

MEMORANDUM

TO: Mayor Thomas J. Serra and Economic Development Committee

FROM: **Municipal Development Office**
William M. Kuehn, Jr.

DATE: May 4, 1994

RE: May 9, 1994 Agenda

REINVEST

Avanti and Xerographic applications are re-issued with this package. Liberty Bank recommendations are enclosed.

NEAR

Enclosed is a one page summary of NEAR funding as prepared by Corinne Gill. Recommendation is for grant of \$17,500 which should be the total of Economic Development Fund and Commission on the Arts grant for the coming fiscal year. The latter depends upon final Common Council approval and may result in grant of between \$6,000 and \$7,500. Therefore, the Economic Development Fund grant should be between \$10,000 and \$11,500. Staff recommends transfer of Economic Development Fund monies to Arts & Culture line item with one contract between the City and NEAR. Arts & Culture can then monitor fund use.

Tax and Business Incentive Program

Met with Land Use Council of Chamber this morning. Will re-work draft based upon comments/concerns. Revisions to be made for Monday night. Sense more (minor) changes might be warranted based upon review comments still coming in.

North End Industrial Area

Contract in progress. HMA to provide a time line for Monday night. Schedule will be keyed to Economic Development Committee meetings.

William M. Kuehn, Jr.

MWK/bds

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