

**LEGISLATION IN BRIEF:**

Rezoning an approximately 86 acre tract of land generally located at the northwest corner of N. Ambassador Drive and N.W. Cookingham Drive from B3-3 and AG-R to B3-3 and approving a development plan for the same which also serves as a preliminary plat to allow for 762,000 square foot of mixed office/commercial development on 12 Lots and 4 tracts.

**What is the purpose of this legislation?** ECONOMIC DEVELOPMENT

*For the purpose of entering an agreement between the city and third party for the attraction or retention of economic activity for the purpose of economic development.*

<b>Does this legislation spend money appropriated in the current fiscal year?</b>	NO	Yes/No
<i>What is the city's obligation in future fiscal Years (See Section 04)</i>		
<b>Does this Legislation estimate new revenue in the current Fiscal Year?</b>	NO	Yes/No
<i>What is the city's gross new revenue in future Fiscal Years? (See Section 01)</i>		
	NO	Yes/No
	NO	Yes/No

**Section 00: Notes:**

*It is possible that there will be a fiscal impact in the future, however, this is not something that we have enough information to predict at this time.*

**FINANCIAL IMPACT OF LEGISLATION**

**Section 01: If applicable, where are funds appropriated in the current budget?**

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST

**Section 02: If applicable, where will new revenues be estimated?**

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST

**Section 03: If applicable, where will appropriations be increased?**

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST

**NET IMPACT ON OPERATIONAL BUDGET**

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*RESERVE STATUS:*

**SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)**

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
<b>TOTAL REV</b>		-	-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
<b>TOTAL EXP</b>		-	-	-	-	-	-	-

<b>NET Per-YEAR IMPACT</b>	-	-	-	-	-	-	-	-
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<b>NET IMPACT ( SIX YEARS)</b>	-	-	-	-	-	-	-	-
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