



Agenda Commentary

Item Title/ Subject: HotelMacher LLC Agreement.....

Staff Source: Steve Hewitt, City Manager

History/Background Information:

The City Council/Industrial Authority agreed to support a new Hotel, Water Park, and Convenience Store. That agreement was for \$1.5 Million to assist in the infrastructure (Water, Sewer, Road).

Item/Subject Summary:

This is the agreement between HotelMacher and Clinton Industrial Authority regarding the \$1.5 Million investment for utilities and roadway involved with the New Holiday Inn Express, Water Park, and Convenience Store. This agreement must be approved by both parties so that the TIF can move forward.

Price/Cost: \$1,575,000.00 (from Economic Development – paid back with TIF)

Recommendation:

Refer to City Attorney.....