

## Legislation Text

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**File #:** 15-6385, **Version:** 1

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### **Camp North End Infrastructure Reimbursement**

**Committee Chair:**

James Mitchell, Economic Development

**Staff Resource(s):**

Debra Campbell, City Manager's Office

Patrick Mumford, Economic Development

**Time:** 15 minutes

**Explanation**

- Staff has been in discussions with the developer of the Camp North End site (formerly known as the Rite Aid and Hercules site) regarding a partnership opportunity to use a portion of the Applied Innovation Corridor Community Investment Plan funds to reimburse the developer for certain infrastructure improvements.
- At build-out the Camp North End redevelopment could include up to 280,000 square feet of retail and entertainment uses, 1,500,000 square-feet of office space and 1,500 multifamily units. In total, the development is estimated to increase the tax base by nearly \$600 million.

**Future Action**

City Council will be asked to approve a Memorandum of Understanding for the project at the September 25 Business meeting.