

CITY OF HIGH POINT

AGENDA ITEM



Title: Elliott Sidewalk Communities Incentive Payment

From: Greg Ferguson, Deputy City Manager

Public Hearing: No

Attachments: None

Meeting Date: June 21, 2022

Advertising Date / N/A-

Advertised By:

PURPOSE:

Incentive payment to Elliott Sidewalk Communities for completion of building at 275 N. Elm.

BACKGROUND:

The City of High Point entered into an incentive agreement with Elliott Sidewalk Communities on October 19, 2017. The incentive agreement requires payment of \$2.00 per square foot for office and retail development. The 54,000 square foot building at 275 N. Elm Street has been completed and received its certificate of occupancy. Elliott Sidewalk Communities is due payment of \$108,000 per the agreement.

BUDGET IMPACT:

Funds are available to pay the incentive in the FY 2021-22 Budget.

RECOMMENDATION / ACTIONS REQUESTED:

City Staff recommends and asks the City Council to approve payment of the incentive.