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CITY COUNCIL MEETING AGENDA ITEM REPORT

DATE: June 10, 2026

SUBMITTED BY: Corey Fortin, City Administration

ITEM TYPE: Agreement

AGENDA SECTION: NEW BUSINESS BY DEPARTMENT HEADS, CITY ATTORNEY AND COUNCIL

SUBJECT: Second Amendment to Purchase and Sale Agreement and Land Use Restriction Agreement between the Community Redevelopment Agency (CRA) and PHBGF Ventures, LLC for 1404 14th Street West, 1424 14th Street West, and 1444 14th Street West

SUGGESTED ACTION: Approve the Amendment subject to removal of the impact fees waiver from the document.

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

Based on the existing incentives contemplated to be provide to the developer by the Community Redevelopment Agency, waiver of the impact fees for this project is excessive and not recommended.

As the attached Memo from the CRA Executive Director, these fees are critical as a dedicated funding source for the City's infrastructure improvements and must be preserved. This will ensure that the developer pays its fair share of the increased burden placed on municipal infrastructure, including utilities, public safety, and roadways.

FINANCIAL IMPACT:

N/A

ATTORNEY REVIEW/RECOMMENDATION:

Reviewed by Blalock Walters - approved as to form.

SUGGESTED MOTION:

Motion to authorize execution of the LURA by Mayor at closing, subject to removal of the impact fee waiver from the document.

ATTACHMENTS:

[Second Amendment to Purchase and Sale Agreement](#)

[Memorandum from Jeff Burton, CRA Executive Director](#)