



CITY OF KINGMAN COMMUNICATION TO COUNCIL

TO: Honorable Mayor and City Council

FROM: Bennett Bratley

MEETING DATE: November 18, 2025

AGENDA SUBJECT: Notice of Intent to Enter Into a Site-Specific Economic Development Agreement

SUMMARY:

Pursuant to ARS 9-500.11, before entering into a retail development tax incentive agreement, the City must find that the proposed tax incentive is anticipated to raise more revenue than the amount of the incentive within the duration of the agreement and that, in the absence of a tax incentive, the retail business facility would not locate in the City. These findings must be verified by an independent third party before the City can enter into the agreement.

Applied Economics was hired to serve as the independent third party to verify these findings.

Attached are the City's Notice of Intent, Findings of Fact, and Applied Economics' verification letter. Staff requests that Council adopt a Notice of Intent to enter into a development agreement with Hobby Lobby Stores, Inc. Final approval of the development agreement will be on the December 2, 2025, Council meeting agenda.

FISCAL IMPACT:

None

SUGGESTED MOTION:

Staff recommends the Council adopt a Notice of Intent to enter into a development agreement with Hobby Lobby Stores, Inc.

ATTACHMENTS:

[Applied Economics Review Letter.pdf](#)

[Notice of Intent draft Bennett edits.pdf](#)