

cases and will serve as valuable information to the Urban Renewal Agency in understanding potential opportunities for partnership and resource investment.

SEDA Conclusion

Both Glenwood and Downtown areas are realizing early envisioned opportunities and growth. Exciting positive private and public investment is generating tax revenue growth, especially in areas of food and beverage retail and manufacturing. It will be critical that both areas are constantly assessed to understand the applicability of past, pre-recession revenue and debt forecasts, as well as project cost estimates. With updated financial plans, the urban renewal areas will be better positioned to be responsive to the revitalization of Downtown and Glenwood.

The proposed budget meets the guidelines set forth by the Finance Department.