



Economic Advisory Commission
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MEMORANDUM

DATE: August 15, 2012
TO: Mayor and Councilmembers
FROM: Economic Advisory Commission
THROUGH: Josh Birks, Economic Health Director
Darin Atteberry, City Manager
RE: Forney Assistance Package Recommendation

In August, SeonAh Kendall, Economic Health Analyst, provided information to the EAC regarding the Forney Industries Assistance Package. Details covered included Forney History in our community, employees, costs association with annexation, and results of the annexation. The package would include a sales tax rebate of 15K annually for three years, a personal property tax rebate of 399.00 annually for 10 years, and a real property tax rebate of 2,672 annually for 10 years. The rebates would be intended to offset the costs of annexing into the City and direct revenues for the city would be approximately 300K in the next 10 years.

After thorough consideration and discussion, the EAC developed the following recommendation to the Fort Collins City Council.

Christophe Febvre moved and Stu MacMillan seconded:

The Economic Advisory Commission (EAC) supports the Forney Industries Package as written and recommends Council approve it on first reading.

Motion passed 7 – 1 (nay Sam Solt)