



# Trillium

## Ordinance 190490 & 190529

Planning, Zoning and Economic Development Committee  
07/10/19

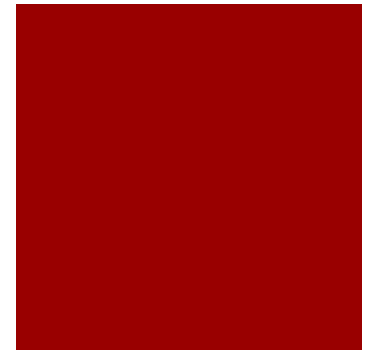
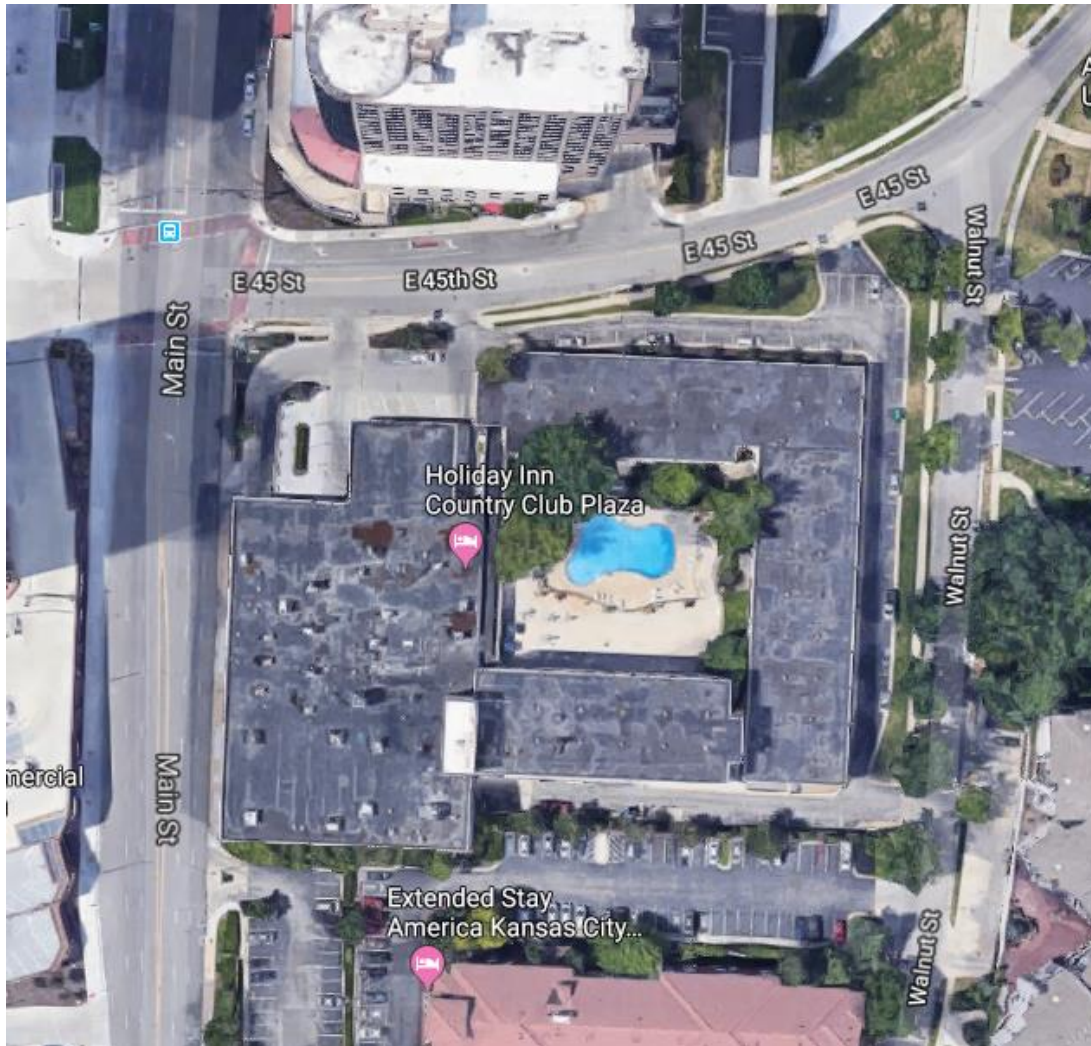
# Project Overview

- Trillium Industrial No. 1, LLC
- Former 245 room Holiday Inn
- Rebranded and Remodeled 275 room, Kimpton
- 186 New Jobs/ 5 Yrs; @ Average Wage \$42K
- \$95M in total investment



# Location

45<sup>th</sup> & Main – East Side



# Current





# Request Summary

- Ch 100
  - \$55M in Bonds (STECM only)
- Sales Tax Contribution Agreement
  - 50% Sales Tax Redirection – CIP, City's Portion of C&T, City Portion of F&B
  - 20 Years
  - Capped at \$25.9M
- Used in combination with newly established CIDs and Administrative EEZ Tax Abatement – 50% for 10 years



# Community Benefits Agreement

- Elimination of ingress and/or egress onto Main Street
- Streetscape enhancements
  - Arts Gateway – sidewalks, landscaping, streetscapes
  - \$100K Arts Walk funding
  - 2 Outdoor sculptures (\$600K)
  - \$250K in funding for Municipal Court Fund Program



# Council Action

- Approve IDP
- Authorize issuance of \$55M
- Authorize CM to enter into Sales Tax Contribution Agreement

## Related Items

- Ordinance 190492 and 190493 – 45<sup>th</sup> & Main - CID #1 & #2



# Developer Comments

Dave Fenley, Denton's





Questions?