



MEMORANDUM

To: Mayor and City Council

From: Mindi Hurley, Director of Community Development

Date: November 13, 2018

Reference: Consider approval of an Ordinance designating Northpoint Hotel Group, LLC, Reinvestment Zone No. 102 pursuant to Section 312.201 of the Property Redevelopment and Tax Abatement Act, and authorizing the Mayor to sign.

2030: Business Prosperity

Executive Summary:

Northpoint Hotel Group, LLC is constructing two hotels with meeting space on 5.253 acres of land south of Northpoint Drive and west of S. Royal Lane. Reinvestment Zone No. 102 is being created for this property.

Introduction:

Northpoint Hotel Group, LLC is constructing two select service hotels with meeting space. The Aloft Hotel will consist of 140 guest rooms and 4,000 square feet of meeting space. The hotel will be 77,800 square feet in size and will be located at 1155 Northpoint Drive. Holiday Inn Express will contain of 125 guest rooms and 1,200 square feet of meeting space. This hotel will be 69,600 square feet in size and will be located at 1125 Northpoint Drive.

In order to grant a tax abatement, a reinvestment zone must be created by ordinance. In order to create a reinvestment zone by ordinance, a public hearing must be held. This item satisfies both of those requirements.

The public hearing is held to determine if the improvements in the zone are feasible, practical and of benefit to the land. The ordinance will create Reinvestment Zone No. 102.

Analysis:

The Public Hearing Notice was published in the *Citizens' Advocate* on Friday, November 2, 2018. The reinvestment zone is being created for Northpoint Hotel Group, LLC. The legal description for the property to be included in the reinvestment zone is described as Lots 1R2R and 1R3, Block 1 of the Northpoint Addition, a 5.253-acre tract of land. The land is located south of Northpoint Drive

and west of S. Royal Lane.

Legal Review:

The documents were created by Pete Smith.

Fiscal Impact:

N/A

Recommendation:

Community Development recommends approval.