



## *Agenda Briefing*

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**Date of Meeting:** 3/19/19

**Submitting Department:** Economic Development

**Date Submitted:** 3/13/19

**Prepared By:** Pat Patel

**Presenter:**

**Will there be a guest/visitor presenter who is not an employee?:**  Yes  No

**What is this person's first and last name and affiliation to this item?:**

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**Subject:** KIWO Incentive Agreement

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**Type of Item:**  Ordinance  Resolution  Contract/Agreement  Public Hearing  Discussion & Direction

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**Executive Summary:** The Seabrook EDC approved an incentive agreement for KIWO, located at 1929 Marvin Circle, on November 8, 2018. KIWO's current sediment tank is being affected by the SH 146 expansion, therefore they submitted plans for relocation of their sedimentation tank to a new location within their property. The EDC will expend sales tax funds as reimbursement of sediment tank relocation and associated fees in an amount not to exceed \$84,209.40.

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**Background/Issue** (What prompted this need?): KIWO's current sediment tank is being affected by the SH 146 expansion, therefore they submitted an incentive application to the EDC for sediment tank relocation.

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**Budget Analysis/Funding Comments:** \$84,209.40

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**Expenditure Required:** \$84,209.40

**Budgeted Amount:** \$84,209.40 **Source of Funds/Funding Account:**

**Not Budgeted: If approved, the following will be included in the next Budget Amendment and \$            will be added to Revenue Account:            and \$ added to Expenditure Account:**

**1295 Form Required?** Yes No

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**Name of Applicant (if applicable) :**

**Legal Description/Location (if applicable):** KIWO, 1929 Marvin Circle

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**Supporting Materials Attached:**

1. Agenda Briefing Form
2. Incentive Agreement with Exhibits
3. Resolution
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

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**Recommended Placement on Agenda: New Business**

**Recommended Action:** To approve the KIWO Incentive Agreement as presented.

All requests must be submitted to the City Secretary's Office no later than 12:00 p.m. on the Monday, one week prior to the regular Tuesday Council Meeting. All required attachments are to be submitted with the request. Incomplete items cannot be placed on the agenda.

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**REVIEWED AND APPROVED BY:  
(as appropriate)**

DocuSigned by:  
*Paul Chavez*  
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3/15/2019

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Department Director

\_\_\_\_\_  
Date

DocuSigned by:  
*Michael Gibbs*  
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3/15/2019

\_\_\_\_\_  
Finance Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
City Attorney

\_\_\_\_\_  
Date

\_\_\_\_\_  
Deputy City Manager

\_\_\_\_\_  
Date

DocuSigned by:  
*Yvette Cook*  
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3/15/2019

\_\_\_\_\_  
City Manager

\_\_\_\_\_  
Date