



CITY OF CARSON

Legislation Text

File #: 2022-087, Version: 1

Report to Mayor and City Council

Tuesday, March 01, 2022

Special Orders of the Day

SUBJECT:

SECOND READING OF ORDINANCE NO. 22-2201: ADOPTION OF AN ORDINANCE OF THE CITY COUNCIL OF CITY OF CARSON, CALIFORNIA APPROVING AN ECONOMIC DEVELOPMENT BENEFIT AGREEMENT WITH SOUTH BAY CARSON, LLC. (CITY COUNCIL)

I. SUMMARY

On February 15, 2022 under Item No. 24 of Council Agenda, City Council voted 5-0 to introduce Ordinance No. 22-2201.

II. RECOMMENDATION

CONDUCT a Second Reading by title only and with further reading waived, and ADOPT Ordinance No. 22-2201 "An ordinance of the City Council of City of Carson, California Approving an Economic Development Benefit Agreement with South Bay Carson, LLC."

III. ALTERNATIVES

TAKE any action the City Council deems appropriate.

IV. BACKGROUND

On February 15, 2022 of the Council meeting, the City Council introduced Ordinance No. 22-2201 to adopt an ordinance of the City Council of City of Carson, California to approve an Economic Benefit Agreement with South Bay Carson, LLC.

V. FISCAL IMPACT

The City of Carson is projected to receive approximately \$40,000,000 in sales tax revenue over the life of the Agreement after computing the maximum subsidy to be paid of up to \$18,000,000 by way of sales tax rebates.

VI. EXHIBITS

1. Ordinance No. 22-2201 (pgs. 3-5)

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