

**Memorandum
Community and Economic Development**

To: Thomas Thomas, City Manager
Subject: Land Donation for Garden District Development
Date: March 11, 2015



The Council approved a development agreement with Rock Island Economic Growth Corporation (Growth) on February 9, 2015 to develop the area to the north of Jackson Square as the Garden District. As part of that development agreement, the City agreed to contribute the land commonly known as 321 24th Street.

The parcel will be used for parking for the residents and commercial tenants in Jackson Square and also to support the new Garden District development which will consist of 7 single-family townhomes. Each unit will be sold at market rates with no income restrictions. The estimated price of each unit is \$225,000. This \$1.5 million dollar investment will be a great addition to the neighborhood that has seen significant redevelopment.

RECOMMENDATION:

The Community and Economic Development Department recommends that the Council approve the donation of 321 24th Street to GROWTH and refer the same to the City Attorney for an ordinance.

Submitted by: Jeffery A. Eder, Assistant City Manager / CED Director

Approved by: Thomas Thomas, City Manager