



Town of Yorktown

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As the Council, Redevelopment Commission and Economic Development Commission continue to work through the process of providing and Economic Development Bond to Bison for the construction of the residential rental subdivision west of town, the next step is for the council to introduce the bond ordinance. The Economic Development Commission will meet on Thursday afternoon and schedule a public hearing which is tentatively planned for June 29th.

If the Economic Development Commission approves of the EDC bond, the council will have final approval of the bond.

The EDC bond will be funded by the Tax Increment created off of the development. The developer has indicated that they will utilize the proceeds of the bond for infrastructure related to the project. There is no additional tax backing to the bond, and the increment is the only source of funds pledged from the town on this project.

Pete Olson
Town Manager