

Example: Public Infrastructure Finance Strategy MOU

Parties to the MOU: City of _____ and _____

Date of MOU: Draft for Consideration (DATE)

A purchase and sale agreement between (Property Owner and (Developer) completed in (DATE) brings a developing interest to the (Name of Site). (Insert Site Description).

The initial phase of developed by (Name of Developer) for (describe eligible uses) on the site includes....

THE AGREEMENT

- 1) Purpose of MOU is to set forth roles of each party so that they can consummate a binding development agreement that will help the developer and city achieve their goals for the site. This MOU is not legally binding on either party but represents the good faith intentions of each party to perform the tasks listed below.
- 2) Term of the MOU: X months.
- 3) Negotiations toward a Development Agreement: The parties agree to use this period to negotiate in good faith toward a binding development agreement (DA). The parties agreed that the DA will be consistent with this MOU.
- 4) Developer Obligations during the term:
 - a. complete site due diligence,
 - b. refine development program and phasing for infrastructure needs and vertical development of industrial lowland area,
 - c. secure appropriate land use approvals including any lot line adjustments,
 - d. pursue tenants/build to suite owners for the industrial site,
 - e. pursue financing for vertical development and infrastructure.
- 5) City Obligations during the term:
 - a. provide technical assistance for any land use and building permit approvals, however, the City does not represent that these approvals will be granted,
 - b. identify and pursue funding for public infrastructure financing (e.g., authorizing an Enterprise Zone, setting up a LID if needed)
 - c. provide developer with permit requirements should developer perform any or all of the public infrastructure work.
- 6) Joint Obligations during the term: the City and Developer acknowledge and agree that to achieve the development objectives for the site, the following tasks need to be completed jointly:
 - a. confirm the types, amounts, phasing, locations, and costs of providing infrastructure to the site,
 - b. confirm which party will be responsible for constructing which infrastructure elements,
 - c. initiate a rezoning (if needed),

