

**Proceedings of the Ironwood City Commission Work Session**

A Work Session with the Ironwood City Commission to discuss the Downtown Development and Tax Increment Finance Plan in Ironwood took place on Monday, November 13, 2023, at 5:00 P.M. in the Commission Chambers of the Ironwood Memorial Building, 213 S. Marquette Street, Ironwood, MI 49938.

PRESENT: Commissioners Andresen, Korpi, Mildren, Semo, and Mayor Corcoran.

ABSENT: None

OTHERS PRESENT: City Manager Paul Anderson, City Clerk Jen Jacobson, Community Development Director Tom Bergman, Finance Director/Treasurer Paul Linn, and Bob Tervonen, Utility Manager

Community Development Director Tom Bergman reviewed the Downtown Development and Tax Increment Finance (TIF) Plan that the City's been working on for several months. Tom informed the Commission and Public that a Public Hearing on the Downtown Development Plan was held in March 2023.

City Manager Paul Anderson explained what a TIF District is and the benefits of the district.

A discussion on the benefits and downsides a TIF District has, with the benefits outweighing the downsides took place. If passed, the TIF District total projected revenue for the Downtown District is \$995,311 over the life of the 20-year Plan.

No action took place.

The work session adjourned at 5:28 P.M.

Jennifer Jacobson, City Clerk