## ECONOMIC DEVELOPMENT INCENTIVES FOR COMMERCIAL TRUCK PARKING

September 5, 2023

- On June 20, 2023, staff gave a presentation to the Council regarding potential ways to address the lack of commercial truck parking in Killeen.
- At that time, the Council directed staff to prepare a recommendation regarding economic development incentives for commercial truck parking.
- Staff has partnered with the Killeen Economic Development Corporation to prepare a recommendation for an incentive to attract commercial truck parking to Killeen.

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- □ Approximately 1.392 acres
- Owned by KEDC
- Zoned "M-1" (Manufacturing District)
- Located within the Killeen Business Park
- □ Located within TIRZ #2



## Staff Recommendation

- Staff recommends that KEDC provide the property at 706 Swanner Loop to a private developer as an incentive to build a commercial truck parking facility in this location.
- The City Council may, by ordinance, waive development fees associated with this project.