

ECONOMIC AND COMMUNITY DEVELOPMENT COMMITTEE MINUTES

February 13, 2018

In Attendance

Councilman Erskine Oglesby, Committee Chair, called the meeting to order at 3:07 p.m. in the Assembly Room. A quorum was present, including Council Chairman Jerry Mitchell, Vice-Chairman Ken Smith and Council members Carol Berz, Anthony Byrd, Demetrus Coonrod, Russell Gilbert, Chip Henderson and Darrin Ledford. Assistant City Attorney Phil Noblett and Administrative Support Assistant Kera Jackson were also present.

Others in Attendance

Transportation: Blythe Bailey, Administrator; ECD: Charita Allen, Deputy Administrator of Economic Development; Mayor's Office: Jermaine Freeman, Civic Engagement Coordinator

Approval of Minutes

On motion of Councilman Gilbert and seconded by Councilman Ledford, the minutes of the last meeting (February 6, 2018) were approved as published.

MLK Extension TIF Discussion

Councilman Oglesby opened the floor to Ms. Allen for a presentation on the MLK Extension project. The presentation covered the following topics:

- Overview of Riverwalk
- Original site plan
- New site plan
- Proposed public private partnership elements
- EIP Red Line Edits
- Review criteria
- Financing Options
- TIF Explained (2 slides)
- Existing local contractors
- Is this a project?
- The project passes the "But For" test
- Not listed in the capital improvement plan
- TIF policy guideline (2 slides)
- Approval Process to date

Councilman Oglesby then opened the floor for questions from the Council. Ms. Allen, Mr. Freeman and Mr. Bailey responded to questions on the following:

- Amending language to add a statement that revenue will go to public infrastructure (Henderson)
- CDOT estimates on cost (Henderson) – Mr. Bailey agreed to follow-up by sending details to the Council details.

- Can this loan be paid off sooner than the 15 years? (Henderson)
- Defining Project vs. Plan (Henderson)
- Removing affordable housing from the plan (Coonrod)
- Citizen involvement in the TIF discussions (Coonrod)
- Whether revenue will be spent other than downtown (Coonrod)
- Addressing impact of diversity in affordable housing (Coonrod)
- What the “cost more” looks like (Smith) – Ms. Allen agreed to provide follow-up on this topic.
- Options if the county did not approve the TIF (Smith)
- Explanation of parcels (Ledford)
- Whether projects already completed will start funding the TIF loan faster (Ledford)
- Continuing looking at affordable housing options (Coonrod)
- Jobs creation through the project (Coonrod)
- Supporting beautification of the area (Coonrod)

Councilman Oglesby and Councilman Gilbert expressed thanks to everyone involved in the MLK Extension project. Upon no further questions or comments, the discussion was closed.

Resolution Agenda Item 7A

Upon no questions or comments, this item was closed.

Next Week’s Agenda: Tuesday, February 20, 2018

Resolutions Agenda Items 7A through 7D

Upon no questions or comments, these items were closed.

Adjournment

There being no further business, Councilman Oglesby adjourned the meeting at 4:00 p.m.