

MINUTES  
ECONOMIC DEVELOPMENT COMMITTEE  
October 4, 2017

The Economic Development Committee held a meeting on October 4th at 5:30 p.m. in the Council Chambers at City Hall.

Present: Chairman Dan Colwell, Mayor White, Aldermen Connor, Jenkins, and Economic Development Director Parker

Alderman Colwell called meeting to order at 5:30 p.m. First item on agenda was 400 S Plaza Drive. Director Parker stated that she had just received their proposal minutes before the meeting so they were all seeing the request for the first time. She stated that in her conversation with them earlier in the day they were trying to fine tune the numbers and make sure they could survive without the other side being rented, their concern was that their request is for them to get the one side done now but realize that those numbers could change all together if the other side gets rented. Alderman Colwell asked, what is the company's expectation as far as an answer from us; Director Parker stated she told them that the proposal would be presented to the committee and then the committee would come back with a response or a counter offer. Alderman Conner asked how much space was still going be available, and who's responsibility is it to get the remainder leased. Director Parker stated 12,500 according to their proposal and it is mainly their responsible to find another tenant but because that is a part of her job, she will actively help them find another tenant. Chairman Colwell's recommendation is to have some time for the committee to digest the proposal. He feels because of other known projects and issues that will be coming down the pipeline we cannot commit to such large amount as requested. More discussion took place in regards to the former agreement the City had with ALCO and how that agreement was tied to sales tax which is not something that is on the table with this deal. The consensus was the committee wants to help but not at the level they are asking. Mayor White indicated that he, Chairman Colwell and Director Parker would meet after the committee members have had time to read through the request. Director Parker stated she would be in contact with each member to get their input before her meeting with Mayor and Chairman Colwell. It is noted that after getting feedback from the committee members we could then make them a counter offer and bring their response back to committee. If Millco is in agreement with counter offer it would then need to come back to committee for a recommendation to council.

Mayor White went over the M & T Budget Sheet explaining that this sheet would be updated monthly as money is spent out of the M & T budget. Chairman Colwell asked about the categories that are listed on that sheet, whether or not funds could be moved from line item to another. Mayor White said that yes adjustments can be made when necessary. Director Parker stated those categories are more for internal use to help keep us on track of where funds are going. Alderman Connor asked if we could check with Covered Wagon for Shirley making new bows to go on some of the wreaths the city already has.

Next item up on agenda was the sign on 4<sup>th</sup> street. Director Parker reported that the bid she received from Prairie Signs was \$59,879. She passed out a sheet that shows a mockup of what the sign would look like. Mayor stated that he felt this sign was too small (8' tall and 6') according to the ordinance the sign can be 300 Square Feet. Mayor White asked Director Parker to get back with the sign company and find out the price on the 10' wide sign and to then use that to get two more estimates.

The company who won the salvage rights has been working hard removing the various items of interest. They are expected to have the job completed in one week.

Director Parker stated that she emailed Mike to give him a heads up that on the Council Agenda Monday would be a motion to direct him to prepare a request for proposal for the demo of 721 Third.

Director Parker gave a brief overview of some of the items that were highlighted at the TIF conference. The one item that most were concerned with was the ability to extend their TIF when that time comes in the next 3 to 5 years for a large number of communities. It was recommended that if you want to re-TIF you should dissolve the current TIF and reapply soon. TIF extensions require letters of resolutions from all taxing districts and if you are going re-TIF a portion of the old TIF do it now because you may not be able to do it after the next session of the next general assembly because that topic is on the table.

There being no further business meeting adjourned at 6:05 p.m.

Respectfully Submitted  
Chairman Colwell