

TIF Committee Minutes and Report to Council
3:00 p.m., December 4, 2017

Roll Call: Scott Day
 Alan Shoemaker
 Tim Hoey
 Mayor Dan Kleiss
 Drew Hoel
 Alta Long
 Brian Moody

ACTION ITEMS

- Financial Statements. Long reviewed the preliminary November financial statements.
- Delinquency Report. Hoel reviewed the end of November delinquency report.
- Committee Meeting Annual Calendar. Committee members discussed the proposed meeting calendar for next year, with a committee meeting scheduled on the first Monday of each month, with the meeting moved to Tuesday in the instance of the New Year's Day and Labor Day Holidays. After discussion, committee members expressed a preference to limit regularly scheduled meetings to once every other month, with the next meeting scheduled for February. Hoel pointed out that meetings could still be called in the interim, provided that sufficient notice is provided. The revised meeting schedule will be included in an upcoming city council agenda.
- Douglas County Museum. Committee members discussed a formal request by the Douglas County Museum for the release of the two mortgages for their roof and the HVAC system. The committee has previously discussed this in anticipation of the request. Hoel pointed out that the mortgages were originally intended as security in the case of dissolution of the Museum Association – there was no loan repayment as long as they remain active. Since they are transferring to a quasi-governmental association under Douglas County, and since the two loans mature in 2018 and 2020, committee members concurred with Hoel's recommendation to approve their formal request to release the two mortgages. The release will be on the next city council agenda.

DISCUSSION AND UPDATES

- Moore Property Development. Hoel and Moody reported that they continue to have discussions concerning this proposed development, and the potential developers reported recently that they believe they have agreed to terms to secure an option for the purchase of the property. This will involve a lengthy due diligence period during which they will attempt to secure a commitment from the City for the construction of the entrance road. Hoel and Moody will continue to work with the developers to finalize financial projections.

- ADCO. Hoel reported that we have yet to receive a request for reimbursement from ADCO for the Outlets at Tuscola redevelopment agreement.
- Tengwall Request. Hoel and Moody will be meeting shortly with Jeremy Tengwall regarding an email request he sent before the last meeting. Tengwall indicated an intention to pursue an additional phase of redevelopment at his property and is inquiring about additional TIF assistance.
- Downtown Restaurant Prospect. Moody and Hoel will be meeting next week with a very preliminary downtown restaurant prospect that they have just recently been in contact with.
- Property Swap. Hoel reported that he has contacted a representative of the owners of the property at 920 E. Pembroke. The representative will be checking with his clients regarding a potential swap of one of our vacant residential lots, for which we recently received no bids when offered for sale, for the property on Pembroke.
- Tuscola Moose. Hoel reported that he spoke with one of the board members of the Moose regarding the vacant lots and their obligations to complete a parking lot upon them. They are investigating a possible sale of those lots, and Hoel reminded him that the Moose Lodge may have ongoing obligations under the redevelopment agreement. They should discuss any possible sale with the City prior to completing it.
- Special Service Areas. Hoel discussed some additional information he distributed on Special Service Areas, or SSA's, prepared by SB Friedman Development Advisors. This is one of the possible economic development tools discussed in a memo a few months ago.
- TCED Update. Moody provided an update on his activities, Cronus Chemicals, and current business prospects. Moody also discussed the January 1, 2018 effective date of the Douglas County Enterprise Zone and the timeline for zone implementation.