

MINUTES  
TAX INCREMENT FINANCE PROJECT REVIEW COMMITTEE  
October 23, 2018

MEMBERS PRESENT: Dave Janek, Becky Drury, Rachel Caesar and Deb Hadcock

MEMBERS ABSENT: Ron Buskerud and Steve Laurenti

OTHERS PRESENT: Patsy Horton, Jeanne Nicholson, Wade Nyberg, Pauline Sumption, Ted Johnson, Carla Cushman, Kale McNaboe, Karen Bulman and Tony Marshall

Called to Order

Hadcock called the meeting to order at 7:05 a.m.

Approve Minutes

**Motion by Janek, seconded by Drury and carried unanimously to approve the minutes of the August 28, 2018 meeting.**

Minnesota Street – TID #65 (18TIF003)

Applicant: KTM Design Solutions, Inc.

Agent: Kyle Treloar

Horton advised that the district was approved in September, 2007. She noted that the district was approved for two developers to develop property adjacent to Plum Creek and Elks Country Estates and that TIF funds would be used for the extension of Minnesota Street, a portion of Marlin Drive, a regional drainage pond, a traffic signal, underground utilities and grading costs. She reviewed the costs for each developer and noted that the reallocation of costs will match the actual expenditures.

Horton briefly reviewed the 2012 Master Plan and the development that has occurred within the TIF boundary.

In response to a question from Hadcock, Horton reviewed the costs that have been paid to the developers and noted that they are only reimbursed for eligible costs.

**Janak moved to recommend approval of the reallocation of costs for TID 65 Amendment #1. The motion was seconded by Caesar and carried unanimously.**

Park Hill (18TIF002)

Applicant: Tony Marshall

Agent: Kale McNaboe, Sperlich Consulting, Inc.

Horton briefly reviewed the initial application and reminded the Committee that they requested that the applicant and staff work together on a revised proposal. She identified the vacated right-of-way to be excluded from the revised boundary map. She reviewed the criteria for tax increment districts and the preliminary subdivision plan, site photographs, neighborhood industrial uses and drainage. Horton reviewed the projected costs for landscaping, sidewalk improvements, drainage improvements, off street improvements and grading. She reviewed the

Projected Revenues and noted that the estimated payoff would be in approximately 18 years. Horton identified the changes between the original checklist and the revised checklist and noted that the revised application meets more criteria than the original application. She explained the State's criteria for allowing tax increment districts to be used for affordable housing development. She noted that the applicant concurs with adding restrictive covenants for the development to ensure that income, rent and first time homeowner criteria are met for affordable housing projects.

Horton advised that staff recommends approval to create a tax increment district and a project plan for landscaping, off site sidewalk and street improvements identified in the revised project costs.

Janek commended the applicant and the staff for working together to develop a reasonable proposal for the project.

McNaboe commented that several meetings with staff have occurred to determine itemized and allowable costs and project schedules for the development. He added that the off street improvements are estimates only and all costs will be certified at the completion of the improvements.

Caesar commended the applicant and staff on the great job they did in developing a proposal that meets the spirit of tax increment districts and meeting the State's definition of affordable housing.

**Janek moved to recommend approval of the creation of a tax increment district and a project plan for Park Hill Subdivision for landscaping, off site sidewalk and street improvements identified in the revised project costs. The motion was seconded by Drury and carried with Janek, Drury and Caesar voting yes and Hadcock voting no.**

**There being no further business to come before the Committee, Janek moved, Drury seconded and motion carried unanimously to adjourn the meeting at 7:30 a.m.**