

Urban Renewal Authority Meeting

April 6, 2023

Called to order at 10:00 a.m.

Present: Katye Ames (President), Rob Graham (Vice President), Ken Dugas, Ryan Whitehead

Not Present: Chet Halverson

Non-Committee members present: Charles Bloom, Seth Lloyd, Lonnie Olson, Stefanie Boster, Valerie Pickard, Renee Smith, Mark Christensen, Megan Rux, Kade Luth

Minutes from last meeting approved: The minutes from the January 5, 2023 meeting were approved, with Rob Graham moving and Ryan Whitehead seconding.

Audience Business: none

Old Business: none

New Business:

- a) **Annual Training:** Mr. Bloom and Mr. Olson gave the annual training presentation. Ryan Whitehead asked for an example of the event that the URA would mortgage or encumber a property? Mr. Bloom answered that it would come in the event that the URA would acquire the property. State statute §15-9-110(b)(ii)(B)(VII) that allows the URA the ability to acquire the property if it is to be used for economic development and owned by the URA. Mr. Bloom then opened up the presentation to board goals for the year giving staff guidance on items to look into further. Mr. Bloom mentioned that having a pro-forma with the application is a common practice among URAs. The board was interested in the possibility of requiring a pro-forma and Ken Dugas also expressed interest in seeing the fiscal impact outside of the URA area. Katye Ames said that a Letter of Intent from a financing institution with applications would be appreciated. Ken Dugas asked about how projects with multiple property owners work together. Mr. Bloom said that currently the assessor is tracking the increment parcel by parcel and that allow those property owners to utilize the TIF collected from their project. Regarding the coordination of plans and projects staff has been working to incorporate standard policies and procedures for notice of property owners within areas being determined blighted. Mr. Dugas asked how infrastructure improvements in TIF areas would be done. Mr. Bloom answered that communication amongst property owners would be critical to align projects happening in project areas. Katye Ames asked about the bank account situation. Mr. Bloom answered that he will coordinate with the County Assessor to get an update. Katye Ames asked about the status of the Annual Report. Mr. Bloom stated that it is due at the end of May and is on his schedule to get done for the next meeting.

- b) **Review of Eligible TIF Expenses:** Mr. Bloom and Mr. Olson went over a presentation on State Statutes and eligible TIF expenses. Katye Ames asked about if the URA was able to invest funds. Mr. Bloom answered that we are able invest funds as the URA statutes are similar to the DDA's and they invest funds. Ryan Whitehead asked for projects using TIF, if interest could be included

as long as the loan is related to eligible expenses. Mr. Bloom answered that interest can be included in TIF Development Agreements and was done for the Hitching Post. Katy Ames asked about the ownership in the Hynds and Hole project area. Mr. Olson answered that the Hynds is owned by Full Circle Realty and the hole is owned by Cheyenne LEADS. Ken Dugas asked how county pockets would affect URA projects. Me. Bloom answered that if an area in the unincorporated county were to be included in a URA plan and project it would require concurrence with the County Commissioners, likely adding a month to any project.

Other Business: Mr. Bloom stated that there will be a meeting next month to present the annual report that would then be submitted to City Council for acknowledgement of receipt.

Katy Ames made a motion to adjourn. Rob Graham seconded. All in favor. Meeting adjourned at 11:13 a.m.

Minutes respectfully submitted:

Lonnie Olson, Planner I, Planning & Development Department