

Urban Renewal Authority Meeting

October 6, 2022

Called to order at 10:00 a.m.

Present: Katy Ames (President), Rob Graham (Vice President), Ken Dugas, Chet Halverson, Ryan Whitehead

Not Present:

Non-Committee members present: Charles Bloom, Lonnie Olson, John Brodie, Renee Smith, Aditya Aji, Mark Christensen, Stefanie White

Minutes from last meeting approved: The minutes from the June 2, 2022, meeting were approved.

Audience Business: none

Old Business: none

New Business:

- a) **Review 2021 Annual Report:** Mr. Bloom went over the 2021 annual report. Mr. Bloom informed the board that this is the first annual report for the URA, and the only plan and project done for the year was the Hitching Post Plan and Project. The annual report was presented to the Governing Body on September 26, 2022. Mrs. Ames asked for questions. Mr. Halverson asked about the City's and URA's liability regarding debt and if the developer carried that burden. Mr. Bloom responded that the development agreement says that the City's responsibility is contingent on the tax increment. Mr. Graham asked if the county has assessed the hitching post site and if the market value has changed after the work done there. Mr. Bloom said that the planning department will put together the assessments to observe how the property value has changed. Mr. Dugas asked about the where the requirement for the annual report is? Mr. Bloom answered that the requirements are found in State Statue 15-9-136 and City Code 2.80.50.

Other Business: Mr. Bloom updated the board on where the City is regarding Tax Increment Financing (TIF). Mr. Whitehead asked about the responsibility and process of disturbing TIF funds to the developer. Mr. Bloom said that the developer comes back to the planning and development office with their charges and then those are checked to make sure that they allowable expenses within the development agreement. Mrs. Ames asked for an update on the Hynds building. Mr. Bloom informed the board that the building has closed, and the developer is working with the City and other agencies to help secure additional funding to aid in the renovation of the building. Mr. Bloom updated the board that the Reed Rail Corridor has been gaining momentum and the City has been working with property owners in the area. Mr. Dugas asked for an update on the Hitching Post property. Mr. Bloom informed the board that the Hitching Post has had some development interest. The site has been divided into three lots and a right-of-way has been created.

Mrs. Ames made a motion to adjourn. Mr. Halverson seconded. All in favor. Meeting adjourned at 10:29 a.m.

Minutes respectfully submitted:

Lonnie Olson, Planner I, Planning & Development Department