
CITY OF KALAMAZOO
BROWNFIELD REDEVELOPMENT AUTHORITY
Thursday, October 21, 2004 - 7:30 a.m. • City Hall Community Room

MEMBERS PRESENT: Larry Bell; Pat DiGiovanni; Malcolm Earhart*; Susan Einspahr; Jim Greene; Mary Harper; Jim Marquardt; Sean McCann; Jim McIntyre; Bob Miller; Nancy Troff; Myra Willis

MEMBERS ABSENT: Jerry Meinzinger

CITY COMMISSIONERS/CITY STAFF PRESENT: Jerome Kisscorni (Assistant City Manager); John Kneas (Assistant City Attorney); Mark Stuhldreher (Management Services Director); Chad Howell (Development Manager); Antonio Mitchell (Business Assistance Specialist); Martha Aills (Special Projects Coordinator); Marc Hatton (Redevelopment Coordinator); Andrew Falkenberg (GIS Property Mapping Specialist); Tonya Sloan (Administrative Secretary)

Meeting was called to order at 7:30 a.m. by Chair Einspahr

APPROVAL OF AGENDA: Ms. Einspahr indicated that the item regarding Kalamazoo Brewing Company should be removed from the agenda and replaced with an item regarding the theater project. Ms. Troff moved approval of the agenda as amended; supported by Mr. Marquardt. Motion approved by voice vote unanimously.

APPROVAL OF THE MINUTES OF AUGUST 19, 2004: Mr. McIntyre moved approval of the minutes; supported by Ms. Troff. Motion approved by voice vote unanimously.

APPROVAL OF FINANCIAL STATEMENTS FOR PERIODS ENDING AUGUST 31 AND SEPTEMBER 30, 2004: Mr. Stuhldreher outlined the activity during the periods. Mr. Greene moved approval of the financial statements; supported by Mr. Miller. Motion approved by voice vote unanimously.

* Mr. Earhart joined the meeting at 7:39 a.m.

NEW BUSINESS

APPROVAL OF PURCHASE AND REDEVELOPMENT AGREEMENT PLEDGING THE COMMITMENT OF TIF REVENUES TO THE THEATER PROJECT: Mr. Kisscorni indicated that this project will involve the construction of a theater with 14 screens, and will also have a retail and residential component. The public portion of this project will involve the construction of a new parking ramp which will be financed by a new bond issue. The BRA board is being asked to commit the capture of TIF revenues from this project for the length of the debt on the ramp. Mr. Kneas distributed a copy of the agreement and resolution, and indicated that staff is asking the board to approve the agreement and the resolution and authorize the chair to sign the agreement and any other documents necessary to complete the sale of the property. Mr. Greene moved that the board approve the agreement and resolution and authorize the chair to sign the agreement and any

other documents necessary to complete the sale of the property; supported by Mr. Marquardt. Motion approved by roll call vote unanimously, with Mr. Bell and Mr. McIntyre abstaining.

APPROVAL OF REDEVELOPMENT AND PURCHASE AGREEMENT FOR CITY YARDS SITE: Mr. Kisscorni stated that Aggregate Industries would like to purchase this site for the construction of an asphalt production facility and relocation of their regional corporate offices. The board is asked to authorize the chair to sign the agreement, which would commit up to five years of TIF capture from this site for eligible activities. Tony Winters, representing Aggregate Industries, discussed the company's plans for the site. **Mr. Marquardt moved approval of the redevelopment and purchase agreement, with the notation that the board's only commitment is five years of TIF capture; supported by Mr. Greene. Motion approved by roll call vote unanimously.**

APPROVAL OF AMENDED REDEVELOPMENT AND PURCHASE AGREEMENT FOR 930 PORTAGE: Mr. Kisscorni indicated that this agreement is being brought back to the board because the developer has requested that the TIF capture for this project be increased to \$60,000 or 7 years. Mr. Marquardt and Mr. McIntyre noted that they have a conflict of interest regarding this issue and will abstain from voting. **Mr. DiGiovanni moved approval of the amended agreement; supported by Mr. Bell. Motion approved by roll call vote unanimously, with Mr. Marquardt and Mr. McIntyre abstaining.**

ESTABLISHMENT OF LOAN REVIEW COMMITTEE: Mr. Kisscorni stated that the board members' packets contain a recommendation for the establishment of a loan review committee. Such a committee would provide staff with more input when loan requests are being processed. **Mr. Greene moved that a loan review committee be established; supported by Mr. Earhart. Motion approved by voice vote unanimously.**

COMMUNICATIONS & ANNOUNCEMENTS

RECEIPT OF INFORMATIONAL ITEMS: Ms. Einspahr indicated that the board members have received the Projects & Finance Committee report and the BRI summary chart in their packets.

DIRECTORS' COMMENTS

Mr. DiGiovanni stated that he would like board members to explain why they are abstaining from votes. Board members discussed this issue, and reasons both for and against it were given. Mr. DiGiovanni requested that the Executive Committee consider this issue at its next meeting.

ADJOURNMENT: 8:44 a.m.

Tonya Sloan, Recording Secretary

Susan Einspahr, Chair