

**DOWNTOWN DEVELOPMENT AUTHORITY
&
COMMISSION AD HOC COMMITTEE
TIF 97
Friday, March 22, 2019 9:00 a.m.
Minutes
400 Boardman Avenue, Second Floor Training Room
Traverse City, MI 49684**

Chair Commissioner Lewis called the meeting to order at 9:00 a.m.

Present: Commissioner Lewis, Mayor Jim Carruthers, DDA Board Member Scott Hardy, and DDA Board Member Gabe Schneider

Absent: Bill Golden, Amy Shamroe

Staff: DDA CEO Jean Derenzy

1. Introduction
 - a. Introduction/overview of the role of the Ad Hoc Committee which is to investigate remaining projects in TIF 97 and make recommendation to the City Commission and DDA Board relating to the extension of TIF 97.
2. Review of TIF 97 Projects
 - a. Review of remains projects provide within packet was reviewed along with growth realized within a 400-foot radius of the two parking structures.
 - b. West Front Parking Garage options reviewed
 - i. Option 1: 57.33'
 - ii. Option 2: 68.67'
 - iii. Option 3: 79'
3. Review of Extension
 - a. TIF revenue expense projections was provided and reviewed by members
 - b. Committee members request at the next meeting
 - i. Cost of the previous two parking structures
 - ii. Updated projections on anticipated revenue growth based on historical data with the other 2 parking structures
 - iii. Request staff talk with property owners about potential investments being made
 - c. Next meeting scheduled for Wednesday, April 10, 2019 at 8:15 a.m. at the Governmental Center, Second Floor Conference Room
4. Public Comment
 - a. None at this time

5. Adjourn

- a. The meeting was officially adjourned at 10:46 a.m.

Richard Lewis, Chair

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