

REDEVELOPMENT COMMISSION MEETING – TIF
JULY 27, 2006
TIME: 7:00 P.M.

PRESENT: Lowell Rethlake, Doug Fry and Dennis Doerflinger. Ken Dornich and Helen Gardner were absent.

President Lowell Rethlake called the meeting to order with roll call taken.

Minutes were approved, motion by Doug Fry and seconded by Dennis Doerflinger. So passed.

Richard Hall of Barnes and Thornburg Law Firm explained the expansion of the Tif District the City has.

David Wentzel of HNTB gave a review of the existing Tif District the City has as the fore runner in the State and is what is able to make this Tif District for the Honda area available by using some of the Tif dollars. The County's cooperation will be needed.

Glenn Tebbe, Councilman, explained what the City was trying to do to leverage State dollars and with trying to keep the cost down. What can happen with expanding the existing Tif district over to the Honda area would get the infrastructure needed for the Honda area and get the areas set up for more new growth.

Richard Hall of Barnes and Thornburg stated that this is a huge undertaking on the City and County. Honda wanted the infrastructure that is needed without raising taxes or utilities. The State will buy all the Utility Bonds of the Tif area with free interest. The City would need to designate \$1,000,000 dollars of Tif money for 10 years to pay off the Tif Utility Bonds. The County is designating the Tif district for the Honda area. Those monies will always go to the County even if the City should annex the Honda area. The City would get the taxing benefit of the area. The County would be adding their Tif money to pay the Tif Bonds. Three bonds will be issued, Water, Wastewater and County Tif.

Some of what is needed would be: after the Commissioner's give their approval of jurisdiction, then a resolution to amend the original economic development plan. A Preliminary Approval, Plan Commission, City Council and then Final Approval.

A special Tif meeting will be August 9th at 7:00 P.M.

Lowell Rethlake told the Board that he had to call Mr. Bonnel back. Mr. Bonnel then sent a letter to the City Attorney Steve Taylor. The University of Cincinnati is not interested in an open end option without any money up front from the Tif Board. They have some options on the 45.56 acres from other prospects with a price of \$1,000,000 or more.

The Tif Board was glad to hear this because this relieves the potential of the Tif Board owning the 45.56 acre property and they did not want to be in the real estate business.

The Plan Commission would be over seeing any development for the 45.56 acres.

Motion by Doug Fry and seconded by Dennis Doerflinger to remove the 45.56 acres from the agendas for now. So passed.

Jennifer Sturges Chamber of Commerce Director gave an update on the \$10,000 Duke Energy grant that was awarded to the Tif thru the City. Jennifer told the Board that she had spoken with Mr. Hensley and told him that the grant money may not be applied to the 45.56 acre, but to a similar project for the area.

The Tif Board commended Jennifer for all her hard work on this grant.

Darren Burkhardt of HNTB gave the update on Lincoln Street. They are still in need of two rights of access letters, the Marathon Station and Manchino. Seven sites have been drilled and the remaining seven are scheduled for the week of August 14th.

The steering committee met on the enhancements and their next meeting will be August 23rd.

Delayed time was put in on East and West traffic on the traffic light at Lincoln and Montgomery. Some minor adjustments were made to the signal as well.

Charles Shirk stated that he has to go North on Lincoln and over to Broadway from his business and suggests the light be turned off and put up a flasher.

Motion by Dennis Doerflinger and seconded by Doug Fry to wait and see how the adjustments work after school starts up. So passed.

Charles Shirk questioned about the Tif district and wanted to know the effects on the schools.

Glenn Tebbe answered Charles question that Tif districts are kept in non-residential areas so as not to be able to affect the schools.

Motion by Dennis Doerflinger and seconded by Doug Fry to pay HNTB voucher for \$20,704.50. So passed.

The next meeting will be August 24th at 7:00 P.M.

Meeting adjourned at 8:07 P.M.

PRESIDING OFFICER: _____

ATTEST:

Clerk-Treasurer