

**Community Redevelopment Area Advisory Board
Meeting Minutes
Thursday April 3, 2022
3:00 – 5:00 PM
City Commission Conference Room, City Hall**

Attendance

Board Members:

Brandon Eady (Chair), Brian Goding (Vice Chair), Commissioner Chad McLeod, Chrissanne Long, Harry Bryant, Terry Coney, Frank Lansford, Teresa O'Brien and Kate Lake

Absent:

Brian Waller and Tyler Zimmerman

Staff:

Alis Drumgo, Iyanna Jones, D'Ariel Reed, Shelley Guiseppi, Bethany Fritz and Carlos Turner

Guests:

Assistant City Attorney Jerrod Simpson, Brian Rewis, Cindy Glover, Kaley Raub (Citrus Connection), Sara Walsh (The Ledger), Timothy Anselimo (Property Scholars Realty + Development), Khalil Majied (Property Scholars Realty + Development), Office Shuttler (LPD), and Arjun Choudhary (Onicx)

Packets

- Meeting Minutes dated March 3, 2022
- Financial Update
- Project Progression Report
- Memo – Oak Street Development Agreement
- Memo – 2021 Independent Financial Audit

Housekeeping

Action Items – Old Business

Financial Update & Project Tracker

Alis Drumgo advised the financials are included in the 2021 Financial Audit that will be discussed later in the meeting.

D'Ariel Reed advised projects are on track. There are currently three sidewalk projects that are being worked on with the City's Public Works Department. One project will begin this year and the other two projects will be combined and addressed in FY 2023.

Housekeeping

Alis Drumgo welcomed new CRA staff members Shelley Guiseppi and Bethany Fritz. Both formally introduced themselves.

Meeting Minutes Dated March 3, 2022

Chrissanne Long moved to approve the March 3rd minutes.

Terry Coney seconded the motion which passed unanimously.

Action Items – New Business

Oak Street Development Agreement

Alis Drumgo presented the Oak Street Development. He stated this is a CRA owned property which is approximately 1.5 acres located in the North Downtown Sub-District. The CRA expanded this property in 2015, there was then a request for qualifications in 2019, and then another request for proposals in 2021 after the first approved development proposal did not proceed. It is currently valued at approximately \$459,000. Its current use being 150 surface parking spaces with 72 spaces being leased at \$35 per month on a month-to-month basis. The Selection Committee's recommendation was approved by both the CRA Advisory Board and City Commission in October 2021, which approval authorized CRA staff to enter negotiations with the Onicx Group. The development agreement is for a total of 200 units and approximately 2,000 square feet of commercial space. It is a 7-story building with a minimum 134 structured parking spaces to be leased exclusively to the City at \$70/month.

Kate Lake questioned if the parking spaces will be available 24 hours a day.

Alis advised the spaces are available 24 hours a day. Lake also questioned if the parking spaces will be free on weekends.

Alis advised the rates will be determined once it is structured since the spaces are controlled by the City.

Terry Coney asked to further explain pricing of parking spaces.

Alis advised the City will dictate what happens to the spaces and what the rates will be.

Commissioner Mcleod asked if the \$70 rate is a standard rate for parking leases.

Alis advised \$70 is the high-end cost for standard covered parking on other City-owned and managed garages.

There are 15 affordable units at 80% AMI which is currently in the proposal. The time frame is 90 days with three thirty-day extensions. There are also closing conditions which are; requiring the developer to have proof of funding commitment in hand, building permits and site plan approval. There is also an executed construction contract with closing being within 30 days of all conditions being met. There will be no property conveyed to the developer until all conditions are met. There is a \$25,000 deposit on the property. The purchase price increased to \$1.836 million to maintain the property values. The current proposed Tax Increment Financing is 80% for years 1-5 and 60% years 6-10 with \$736,000 to water and wastewater impact fees. The total project cost being \$53,600,000. Once closed, the timeline for completion will be 25 months.

Brandon Eady questioned the extensions delaying the project.

Arjun Choudhary (Onicx) stated due to the rise of construction costs the plan is to get the project started as soon as possible. The request for extensions is to ensure there is some level of protection to ensure the project will continue.

Brandon Eady requested to modify the request by removing two 30-day extensions.

Arjun Choudhary (Onicx) advised he will have to discuss this with his partners but advised they should be able to accommodate this modification.

Terry Coney moved to approve.

Chrissanne Long seconded the motion which passed unanimously

2021 Independent Financial Audit

Alis presented the Independent Financial Audit by stating the financial auditors provided a clean audit with no findings.

Chrissanne moved to approve.

Commissioner Chad McLeod seconded the motion which passed unanimously.

Discussion Items

LAMTD Interlocal Agreement

Alis Drumgo advised there was a request from the Lakeland Area Mass Transit District to be exempted from paying tax increment into the redevelopment trust funds. The Commission approved the request in March. There was a subsequent meeting with Tom Phillips (LAMTD) regarding the need for the redevelopment area and it was agreed to receive communication and regular updates with the transit, impacts, and changes in the redevelopment area.

Chrissanne Long questioned if there is any type of protection to ensure future assistance with the redevelopment agency.

Alis Drumgo stated it would be continued communication between staff and LAMTD.

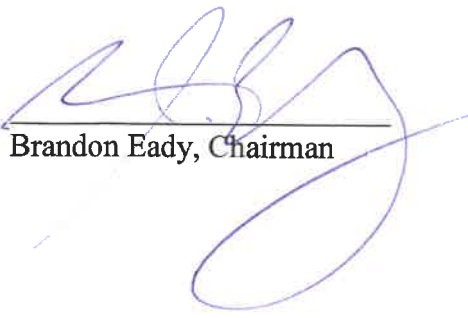
Brian Rewis explained further that three members of the City Commission are also on the Board of the LAMTD. So, they were confident in their decision and will continue with assisting in developing the redevelopment agency areas.

2021 Annual Report Presentation April 18, 2022

Alis advised the 2021 Annual Report presentation will be on April 18, 2022 and formally asked the Board to attend. He thanked D'Ariel Reed and staff for completing the Annual Report.

Adjourned at 3:38 PM

Next Meeting, Thursday, May 5, 2022 3:00 PM.


Brandon Eady, Chairman

July 7th 2022
Date