

**Community Redevelopment Area Advisory Board
Meeting Minutes
Thursday, September 6th, 2018
3:00 – 5:00 PM
Coleman Bush Building**

Attendance

Board Members: Cory Petcoff (Chair), Zelda Abram, Harry Bryant, Dean Boring, Brandon Eady, Brian Goding, Pastor Edward Lake, Frank Lansford, Commissioner Stephanie Madden and Cliff Wiley

Absent: Ben Mundy (Vice-Chair)

Staff: Nicole Travis (Director Community Development), Alis Drumgo, Valerie Ferrell, Michael Smith, D’Ariel Reed, and Jonathan Rodriguez

Guests: Sarah Keener (Keener Builders), Carole Philipson, Commissioner Bill Reed, Joel Vislay and Amy Yeck

Packets

- Meeting Minutes dated July 12th, 2018
- 114 E Parker (Purchase Inquiry)

Housekeeping

Election of Officers- In keeping with the natural progression permitted in the bylaws, Ben Mundy succeeded to Chairperson. Alis Drumgo noted that he and Ben had previously discussed the succession and that he accepted during that conversation. Brian Goding nominated Eddie Lake to serve as Vice Chair. Dean Boring moved approval and Zelda Abram seconded. The motion passed unanimously.

Action Items – Old Business

Meeting Minutes dated July 12th, 2018

Harry Bryant moved approval of the minutes. Eddie Lake seconded the motion which passed unanimously.

Action Items – New Business

114 E. Parker (Purchase Inquiry)

At the June 7th CRA Advisory Board meeting the Board voted to move forward with the proposal from Well-Done Events (WDE) including renovation and build-out not to exceed \$350,000. The owner of (WDE), Dr. Brisbane would be the master tenant of a collaborative workspace including an event room for culturally relevant performing arts and educationally focused resources for small businesses. The conditional approval was contingent upon a signed lease agreement. Staff was prepared to move forward with the following lease terms for approval at the Sept 4th Commission meeting:

Months	Monthly Rent	Total Rent
0-6	\$750	\$4,500
6-12	\$2,000	\$12,000
13-24	\$2,500	\$30,000
25-36	\$3,000	\$36,000

- *Lease term would be one year with two automatic one year renewals (3years)
- *Dr. Brisbane would like an option to purchase at the end of lease
- *Leasing the property@ \$6/ft. for 15 years would net the CRA \$528,300

On August 8th, the CRA received a letter from Commissioner Michael Dunn on behalf of Vets Surplus, Inc expressing an interest in purchasing the property located at 114 E. Parker Street. The proposed purchase would be a partnership with Air Assault Air Conditioning and Heating which would occupy and operate within the space. The offer is to pay \$150,000 with the CRA carrying the note at 5% interest for 15 years with a 10% down payment. At the proposed rate, the CRA would receive approximately \$207,240 over the term of the agreement. Vets Surplus, Inc and its partners own eleven (11) properties in the surrounding area. These properties include Vets Surplus retail store and spaces leased to five (5) other businesses and a vacant property that will bring five (5) additional leasable spaces when redevelopment occurs. CRA paid \$150,000 for the property in 2016 and has since invested \$15,620 in a roof repair and carrying costs of \$1,500 to date. This property would be eligible to receive grants to help with the renovation of the property. Staff is providing this offer as informational, leaving opportunity for the Board to proceed as planned or reconsider the original agreement with Dr. Brisbane to consider the purchase offer.

Discussion ensued regarding the new offer and the level of commitment the Board has currently made to Dr. Brisbane.

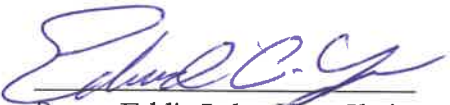
The Board directed Staff to proceed with Dr. Brisbane's lease agreement.

Discussion Items

Alis Drumgo noted the addition of the Project/Program Progression Report to be included in the agenda packets going forward for informational purposes. Valerie Ferrell updated the Board on the status of the lease agreement for the proposed Food Truck Park. Jonathan Rodriguez invited the Board to Mayor Mutz's Economic Inclusion Summit on September 22nd and 25th. Alis also invited the Board to attend the Welcome Home event for Lincoln Square on September 29th.

Adjourned at 3:49 PM

Next Meeting, Thursday, October 4, 2018, 3 PM, City Commission Conference Room.


Pastor Eddie Lake, Vice Chairman

11/1/18
Date