

MOTION: Board Member Montandon
SECOND: Board Member Robinson
AYES: Chairman Eliason, Board Members Montandon and Robinson
NAYS: None
ABSTAIN: None

BUSINESS

2. APPROVAL OF THE REGULAR REDEVELOPMENT AGENCY MEETING MINUTES FOR MAY 4, 2005.

ACTION: APPROVED

MOTION: Board Member Montandon
SECOND: Board Member Robinson
AYES: Chairman Eliason, Board Members Montandon and Robinson
NAYS: None
ABSTAIN: None

3. APPROVAL OF THE REGULAR REDEVELOPMENT AGENCY MEETING MINUTES FOR JUNE 1, 2005.

ACTION: APPROVED

MOTION: Board Member Robinson
SECOND: Board Member Montandon
AYES: Chairman Eliason, Board Members Montandon and Robinson
NAYS: None
ABSTAIN: None

4. APPROVAL OF REVISIONS TO THE COMMERCIAL FACADE UPGRADE PROGRAM GUIDELINES.

Board Member Montandon asked what the current budget was for the Commercial Facade Renovation Upgrade Program. Redevelopment Manager Larry Bender responded it was a total of \$100,000.

ACTION: APPROVED

MOTION: Board Member Montandon
SECOND: Board Member Robinson
AYES: Chairman Eliason, Board Members Montandon and Robinson
NAYS: None
ABSTAIN: None

Vice Chairman Buck and Board Member Smith joined the meeting at 5:43 P.M.

5. DISCUSSION AND DIRECTION TO STAFF TO NEGOTIATE A DISPOSITION AND DEVELOPMENT AGREEMENT WITH PACIFICAP PROPERTIES TO ASSIST IN BUILDING A 176 APARTMENT COMPLEX BETWEEN BASSLER STREET AND MARY DEE STREET ON CHEYENNE AVENUE IN AN AMOUNT NOT TO EXCEED \$529,341 IN TAX REIMBURSEMENTS.

Redevelopment Manager Larry Bender offered to respond to questions and stated Amy Dickerson from Pacificap Properties was also present to answer questions. Mayor Montandon asked if there were any up front costs associated with the Agency to which Manager Bender responded there were not. Mayor Montandon asked if the proposal was prepared by Pacificap or by Planning and Development Staff. Manager Bender responded the six-year reimbursement proposal was Staff's recommendation in an attempt to have the Agency reimbursed sooner.

Board Member Robinson expressed concern that residents did not desire an apartment complex in the area. Manager Bender stated he felt Pacificap was the proper manager for the project.

Board Member Smith stated it was not a good idea to build any more apartments in that area. She did not support the idea.

Amy Dickerson from Pacificap stated they were working on different plans to improve the area and make it a better environment for the lower income residents. She advised much time and money had been expended on the project and asked for Agency approval. Chairman Eliason inquired what would happen to the project if it were not approved by the Agency. Ms. Dickerson responded it was difficult to answer the question but the applicant would do all they could to make it happen.

In response to a question posed by Board Member Montandon, Ms. Dickerson stated it was a requirement of the State that the project must rent to those whose incomes did not exceed 60% of the median income to qualify for the bonds and the tax credits.

Board Member Robinson said the Police Department might have originally been against the project because of the problems they were having with the Cheyenne Complex. Ms. Dickerson responded there was armed security on their properties throughout the Valley.

Chairman Eliason asked Police Chief Mark Paresi if there had been any decrease in the crime rate in the area of Cheyenne and Civic Center. Chief Paresi replied there had not been a decrease but he was not familiar with the proposed site of the apartment project. Mayor Montandon advised the site was located at the vacant land separating Cheyenne from the new Cheyenne Peaking Basin. Chief Paresi stated he would investigate the area.

ACTION: DENIED

MOTION: Board Member Montandon

SECOND: Vice Chairman Buck

AYES: Board Member Montandon

NAYS: Chairman Eliason, Vice Chairman Buck, Board Members Smith and Robinson

ABSTAIN: None

6. APPROVAL OF A GRANT IN AN AMOUNT NOT TO EXCEED \$50,000 FOR FACADE AND LANDSCAPING IMPROVEMENTS AT CITY CENTRE PLAZA, GENERALLY LOCATED AT 2225 CIVIC CENTER DRIVE.

Redevelopment Manager Larry Bender advised the private sector contribution for the project would be \$328,000 which resulted in a \$6.6-to-\$1.00 private-public sector ratio. However, the ratio would be much higher when other improvements and purchase of the property by City Centre Plaza were included. Staff also aggressively encouraged other downtown property owners to upgrade their buildings. Manager Bender offered to respond to questions.

Vice Chairman Buck asked if there would be a commitment from the applicant to improve parking. City Centre Property Manager Claudia Sumner responded the parking would be increased by 35%.

ACTION: APPROVED

MOTION: Vice Chairman Buck
SECOND: Board Member Smith
AYES: Chairman Eliason, Vice Chairman Buck, Board Members Smith, Montandon
and Robinson
NAYS: None
ABSTAIN: None

PUBLIC FORUM

There was no public participation.

ADJOURNMENT

ACTION: MEETING ADJOURNED AT 5:59 P.M.

MOTION: Vice Chairman Buck
SECOND: Board Member Smith
AYES: Chairman Eliason, Vice Chairman Buck, Board Members Smith, Montandon
and Robinson
NAYS: None
ABSTAIN: None

APPROVED: August 3, 2005

Robert L. Eliason, Chairman

ATTEST:

Karen L. Storms, CMC, Agency Secretary