

STATE OF TEXAS §
COUNTIES OF POTTER §
AND RANDALL §
CITY OF AMARILLO §

On the 14th day of April, 2016, the Tax Increment Reinvestment Zone Board met in a regularly scheduled meeting at 12:00 PM, in Room 306 of City Hall, at 509 E. 7th Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Scott Bentley, Chairman, City of Amarillo	Yes	38	37
Jason Herrick, Vice-Chairman, City of Amarillo	No	26	17
Dr. David Woodburn, Amarillo College	No	37	26
Smith Ellis, Amarillo Hospital District	No	8	2
Scott Flow, Amarillo Independent School District	Yes	7	6
Kimberly Warminski, Panhandle Groundwater Conservation Dist	Yes	1	1
Nick Ward, Potter County	Yes	13	13
Leon Church, Potter County	Yes	13	12
Judge Thomas Jones, Potter County	Yes	13	11
Joseph Peterson, Jr., City of Amarillo	Yes	2	2

Others Present:

Bob Cowell, Deputy City Manager
Michelle Bonner, Asst. City Manager
Jan Sanders, Recording Secretary

Claud Drinnen, Deputy City Attorney
Kelley Shaw, Planning Director

Chairman Bentley opened the meeting at 12:05 PM, established a quorum and conducted the consideration of the following items listed below. Chairman Bentley introduced and welcomed the newest member to the Board, Ms. Kimberly Warminski.

ITEM 1 Approve the minutes of the meeting of March 10, 2016.

Chairman Bentley asked for corrections, deletions or changes to the minutes of March 10, 2016. Motion was made by Mr. Flow, seconded by Mr. Church, to approve the minutes as submitted. Motion passed unanimously.

ITEM 2 Staff presentation of information related to Tax Increment Financing and the history of TIRZ #1.

ITEM 3 Staff review of goals and objectives of TIRZ #1 and previous TIRZ #1 projects.

Item 2 and 3 will be presented together.

Mr. Shaw gave a brief presentation on the establishment of the Tax Increment Reinvestment

Zone #1 (TIRZ), a defined area in which projects are located. The TIRZ originated from an economic development tool called a TIF, (Tax Increment Financing), which captures the projected increase in property tax revenue created from development within the TIRZ and invests those funds in public improvements. Mr. Shaw explained property owners within the TIRZ do not pay additional taxes, but rather a base value is determined when the TIRZ is created, and the TIF increment is the incremental increase in real property tax revenue above the base year. Mr. Shaw advised reasons the TIRZ #1 was created tie back to a downtown is everyone's neighborhood, a downtown is a city's heartbeat and thereby showing the vibrancy of a city, which can affect the retention and relocation of businesses area wide, and the ability to retain and attract young educated people and families. How the TIRZ is going to help is further discussed in the Downtown Strategic Action Plan advising how to make downtown Amarillo a mixed used urban center, strengthen employment and the economic base by creating a diversity of mixed land uses, eliminate blight, address safety concerns, and improve public infrastructure. Mr. Shaw also mentioned specific key goals within the TIRZ Final Project and Financing Plan list hotel development, residential development, office and retail space, and a family entertainment venue, known as the MPEV (Multi-Purpose Event Venue).

TIRZ #1 was created in 2006 and will expire December 31, 2036. The TIRZ #1 has 6 participants, Amarillo College, Amarillo ISD, Amarillo Hospital District, City of Amarillo, Panhandle Ground Water Conservation District and Potter County. TIRZ #1 consists of a 10 member Board of Directors who is charged with making recommendations to the City Commission concerning the administration, management, and operation of the TIRZ. The purpose of this Board is to encourage economic development or redevelopment within TIRZ #1 that would not occur otherwise, and to consider the judicious use of TIF for the projects that demonstrate a substantial and significant public benefit. The purpose can be achieved by using TIF incentives for public improvements, or "380" Agreements which can include tax rebates of a particular percentage for a certain period of time. Mr. Shaw further described the process to receive TIF assistance, and gave examples of tax rebate agreements and streetscape projects participating in TIRZ #1.

Chairman Bentley asked Beth Duke, Executive Director, Center City, to speak on the partnership between Center City and the TIRZ #1. Ms. Duke stated Center City and TIRZ have formed a partnership which provides opportunities for downtown business owners to expand on the façade grant program. The streetscape grant program provides up to \$50,000 per property for qualifying applicants, pre-approved, through the Center City Façade Incentive Program. The grant funds pay for streetscape elements, or the hardware, such as street trees, sidewalks, benches, and pedestrian lights on a reimbursable basis, and not the installation of these items.

ITEM 4 Report on Status of Projects:

a. Downtown MPEV

Mr. Cowell advised the Local Government Corporation (LGC) hired a consulting firm to look at the market and to start the preliminary work. The firm has reported back to the LGC with an estimated \$48 million to attract an affiliated team. The LGC, City Council and staff has reviewed the proposal and estimate \$44.5 million for the MPEV. The preliminary financing plan has been presented to LGC which outlines allocating more of the HOT tax funds, and the next step will be presenting to the City Council for review.

ITEM 5 Public Forum.

Chairman Bentley reminded Board members, and those in the audience, the Board can take no action on matters presented or discussed.

Mr. Cowell invited the Board to attend the Construction Commencement Ceremony for the Downtown Parking Garage, on Wednesday, April 20th.

ITEM 6 Discuss Items for Future Agendas.

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There being no further items before the Board, the meeting adjourned at 1:15 PM. All remarks are recorded and are on file in the Planning Department.