

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

On the 11th day of January, 2018, 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	46	45
Austin Sharp, City of Amarillo	Yes	1	1
Dr. David Woodburn, Amarillo College	Yes	45	32
Dean Frigo, Amarillo Hospital District	Yes	5	5
Scott Flow, Amarillo Independent School District	Yes	15	13
Kimberly Warminski, Panhandle Groundwater Conservation Dist	Yes	9	9
Tad Fowler, Potter County	Yes	3	2
Leon Church, Vice-Chairman, Potter County	No	21	19
Judge Thomas Jones, Potter County	Yes	21	14
Joseph Peterson, Jr., City of Amarillo	Yes	10	10

Staff Present:

Jared Miller, City Manager; Michelle Bonner, Deputy City Manager; Bryan McWilliams, Deputy City Attorney; Andrew Freeman, Economic Development Manager; Jan Sanders, Assistant City Secretary

Chairman Bentley opened the meeting at 12:05 PM, established a quorum and conducted the consideration of the following items listed below.

ITEM 1 Approve the minutes of the meeting of December 14, 2017.

Chairman Bentley asked for corrections, deletions or changes to the minutes of December 14, 2017. Motion was made by Mr. Flow, seconded by Mr. Frigo, to approve the minutes as submitted. Motion passed unanimously.

ITEM 2 Discussion and approval of TIRZ #1 budget amendment.

Ms. Bonner presented the item advising the 2017/2018 budget did not include the tax refund line item of the 90% rebate associated with the Xcel Office Building project. An increase in the tax refund - SPS account of \$123,000 and a decrease in community projects of \$44,000 is needed to adjust these accounts.

Motion was made by Mr. Flow seconded by Mr. Frigo, to approve the budget amendment as presented. Motion passed unanimously.

ITEM 3 Presentation, discussion and possible direction related to TIRZ #1 incentive policy/guidelines, accomplishments since TIRZ #1 creation, and goals of the TIRZ #1 going forward.

Mr. Freeman gave a brief presentation describing a TIRZ, the requirements for a TIRZ, how the City benefits, how projects are approved, the purpose, the key goals of TIRZ #1, along with the project history, taxable values before and after the creation of TIRZ #1, and the Policy and Procedures adopted in 2008. Mr. Freeman advised the urban residential development is one area that has not been able to meet the project goal.

Board members discussed possible ways to encourage residential units, additional retail development and the need to increase the population during weekend and evening hours. The need for a downtown grocery store was also discussed as a priority.

ITEM 4 Discuss and consider an application for TIRZ incentives associated with the project in the vicinity of SW 7th Avenue and S Polk street, also known as 621 S Polk (PRAD Property ID R-065-1000-0110).

Tol Ware, partner with Dub's Development, presented the application for 621 S Polk, advising the 19,362 square feet two suite restaurant facility project will include rooftop dining, street side dining, outdoor entertainment spaces, with approximate seating for 250 in each restaurant. The project's construction costs include a private investment of \$5,498,422. Mr. Ware stated the reason for the tax rebate request is due to an unforeseen foundation excavation of the opera house that had previously resided on the site and had been destroyed by fire.

Chairman Bentley inquired as to the cost of the excavation. Mr. Ware stated with the cost of the 1000 yards of excavated debris, and the large scale landscaping for the public spaces, the project is approximately \$1 million over budget.

Chairman Bentley asked Mr. McWilliams, to begin the executive session. Mr. McWilliams announced an executive session, at 1:05 PM.

EXECUTIVE SESSION

Board may convene in Executive Session to receive reports on or discuss any regular meeting items under the following exceptions to the Open Meetings Act:

- (1) Sec. 551.071 – Consult with the attorney on a matter in which the attorney's duty to the governmental body under the Texas Disciplinary Rules of Professional conduct conflicts with this chapter.
- (2) Sec. 551.087 – Discuss commercial or financial information received from an existing

business or business prospect with which the TIRZ is negotiating for the location or retention of a facility, or for incentives the TIRZ is willing to extend, or financial information submitted by same.

(a) Economic development incentive request in the vicinity of SW 7th Avenue and S. Polk Street intersection.

- (3) Sec. 551.072 – Discuss the purchase, exchange, lease, sell, or value of real property and public discussion of such would not be in the best interests of the TIRZ's bargaining position.

The executive session concluded at 1:36 PM.

Motion was made by Mr. Flow to approve the project as presented, to assist with the increased unexpected construction costs associated with the project, together with the enhanced benefits that may result for the public in downtown spaces, an incentive of a 90% tax rebate with an annual cap of \$25,000 over a 10 year period. Motion was seconded by Mr. Peterson and passed unanimously.

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.

Beth Duke, Executive Director of Center City of Amarillo, thanked the board members who were able to attend the Firestone grand opening. Ms. Duke gave a brief update on additional venues recently opened on Polk Street, Esquire Jazz Club and Moondoggy's restaurant.

ITEM 6 Discuss Items for Future Agendas.

The following were discussed as possible items to be included on future agendas: revisit the policy and procedures; update on the streetscape maps; and discuss the possibility of extending TIRZ #1 past the year 2036.

There being no further items before the Board, the meeting adjourned at 1:45 PM. All remarks are recorded and are on file in the City Manager Department.



Scott Bentley, Chairman