

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

On the 11th day of June, 2020, the Center City Tax Increment Reinvestment Zone No. 1 Board met in a regularly scheduled meeting at 12:00 PM, held via video conference and in Room 306 of City Hall, at 601 South Buchanan Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Dean Frigo, Chairman, Amarillo Hospital District	No	19	15
Austin Sharp, City of Amarillo	Yes	15	11
Johnny Mize, Amarillo College	Yes	9	7
Gus Trujillo, City of Amarillo	Yes	7	7
Robin Malone, Amarillo Independent School District	No	5	1
Kimberly Warminski, Panhandle Groundwater Conservation Dist	Yes	23	21
Tad Fowler, Potter County	Yes	17	16
Leon Church, Vice-Chairman, Potter County	Yes	35	31
H.R. Kelly, Potter County	Yes	4	4
Joseph Peterson, Jr., City of Amarillo	Yes	24	23

Staff Present:

Andrew Freeman, Managing Director - Planning and Development Services; Cris Valverde, Assistant Director of Planning and Development Services; Emily Koller, Economic Development and Neighborhood Revitalization Manager; Jared Miller, City Manager; Laura Storrs, Assistant City Manager; Jan Sanders, Assistant City Secretary

Vice-Chairman Church opened the meeting at 12:03 PM, established a quorum and conducted the consideration of the following items listed below.

Vice-Chairman Church inquired if anyone in the audience wished to speak for Public Address. There were no comments.

ITEM 1 Approve the minutes of the meeting of April 9, 2020.

Vice-Chairman Church asked for corrections, deletions or changes to the minutes of April 9, 2020. Motion was made by Mr. Kelly, seconded by Mr. Peterson, to approve the minutes as submitted. Motion passed unanimously.

ITEM 2 Presentation and discussion of the Downtown Wayfinding Project.

Cleve Turner, Turner Landscape Architects, presented the item and advised the main focus of the Wayshowing project is to direct visitors to events and major points of interest in the downtown area. Four different types of vehicular and pedestrian sign configurations were presented for review and discussion. Mr. Turner stated cost per sign ranges from \$19,000 to \$28,000. Mr. Freeman advised after additional presentations, the item would return to the board for consideration before going to City Council.

ITEM 3 Presentation and discussion of the FY 2020-21 Tax Increment Reinvestment Zone #1 Annual Budget.

For discussion purposes, Ms. Storrs presented a draft proposed budgeted for the 2020/2021 fiscal year. Ms. Storrs advised the board would consider the annual budget later this summer, after the certified values from the four participating entities have been received from PRAD. Expenditures are budgeted mirroring the 2019/20 budget, except for a 3% increase in the audit fee, and the Dubs Development project will receive their first rebate in 2020/21, leaving projected ending cash at \$1,078,080. The targeted fund balance is \$508,651. Vice-Chairman Church inquired on the balance of the Community Projects–Wayfinding item. Mr. Freeman stated the balance is \$240,000 and an additional \$380,000 is needed to fund the Wayshowing project. The board advised to consider moving additional funds into the Community Projects–Wayfinding item with next year’s budget.

ITEM 4 Discussion and consideration of an Amendment to an Approved Developer Agreement with Chase Tower, LLC for a Residential Housing Project located at 600 S. Tyler.

Mr. Freeman stated in April, 2019, the board had previously approved this project with a 90% tax rebate for a period of 15 years, with the stipulation of a Certificate of Occupancy by July, 2020. The applicant has since submitted an amendment request for the project. The project will have 14 residential apartments with a budget of \$3,042,376. The increase of \$942,376, from the preliminary budget, has prompted the applicant to request a cash grant incentive of \$150,000 upon completion, along with \$30,000 per year for five years, and additional time in providing the Certificate of Occupancy. Mr. Sharp stated he feels a residential project is the most needed project in the downtown area. Vice-Chairman Church asked if Mr. Freeman knew of any pending proposed projects before year end. Mr. Freeman stated none have been brought to his attention and no applications have been submitted.

Motion was made by Mr. Peterson, seconded by Vice-Chairman Church, to amend the current developer agreement to include a \$150,000 grant out of the current fiscal year budget payable at completion of the project, and \$10,000 per year for an additional five years for a total grant of \$200,000, and extending the requirement for a Certificate of Occupancy to eight months after Council approval. Motion passed unanimously.

ITEM 5 Discuss Items for Future Agendas.

There being no further items before the Board, the meeting adjourned at 1:12 PM. All remarks are recorded and are on file in the City Manager Department.

Leon Church, Vice-Chairman