

**OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE
CITY OF LOWELL
ZOOM MEETING
THURSDAY, SEPTEMBER 10, 2020**

1. CALL TO ORDER; ROLL CALL.

The Meeting was called to order at 12:00 p.m. by Chair Reagan.

Present: Boardmembers Brian Doyle, Julie DeVoe, Rita Reister, Rick Seese, Eric Wakeman,
Mike DeVore and Chair Jim Reagan.

Absent: Boardmember Mike Sprenger.

Also Present: City Manager Michael Burns, Deputy Clerk Amy Brown, Greg Canfield, Liz Baker and
Dan Czarnecki.

2. APPROVAL OF THE AGENDA.

IT WAS MOVED BY REISTER and seconded by SEESE to approve the agenda as written.

YES: 7. NO: 0. ABSENT: 1. MOTION CARRIED.

3. APPROVAL OF THE MINUTES.

IT WAS MOVED BY DEVORE and seconded by DOYLE by to approve the minutes of June 4, 2020
as written.

YES: 7. NO: 0. ABSENT: 1. MOTION CARRIED.

4. TREASURER'S REPORT.

City Manager Michael Burn gave the treasurers report.

**DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
September 4, 2020**

Beginning Balance:	\$427,461.68
Revenue:	
TIFA Revenue	\$307,500.00
Interest	
Total Revenues	\$734,961.68
Expenditures:	
Capital Outlay	\$72,235.19
Salaries	\$4,136.24
Maintenance Supplies	\$9,372.72
Utilities	\$2,986.72

Misc and Community Promotions	
Accrued Wages	\$4,626.50
Administration	\$5,529.32
Accrued Payables	\$2,901.55
Transfer to Equipment	
Transfer to General Fund	
Debt Service to light and power	\$34,263.28
Total Expenditures:	\$136,051.52
Ending Balance	\$598,910.16

5. **PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA.**

There were no public comments.

6. **OLD BUSINESS**

a) Riverside Street.

City Manager Michael Burns stated the project is complete and final costs have been paid. This project was lumped in with three streets that were not in the Downtown Development District but that was so we were able to reduce the cost. Total cost was about \$20,000 less than the bid so there will be some savings in the DDA's cost for the bid.

b) Amity Street.

City Manager Michael Burns stated we are just in the preliminary engineering for Amity Street. Still on track for May or June for the project as we are going to coordinate it with the schools.

7. **NEW BUSINESS.**

a) Fred Meijer Flat River Trail.

City Manager Mike Burns stated if you are not aware, the Lowell Recreation Authority has been working on a 4-mile stretch through Lowell to be connected as part of the Fred Meijer Flat River Trail. The LARA Board has been working on this issue for several years. The City of Lowell and LARA have been seeking significant amounts of public and private grant assistance and is approximately \$1,000,000 short of the \$6 million needed to complete this stretch of trail.

LARA is continuing to fundraise and is approaching the Downtown Development Authority for assistance. Of the proposed 4 miles of trail, .7 miles of the trail will traverse through the Downtown Development Authority district. They are requesting \$300,000 from the DDA. This would be made in \$100,000 installments beginning in Fiscal Year 2023 and ending in Fiscal Year 2025.

While, Burns has not projected 2023 through 2025 revenues, he can assume we will see increased taxable values due to the sale of a number of properties in the district as a result of the city's adult use marijuana ordinance. We also anticipate the Unity School project will be completed and should be bringing in additional new tax capture to the district. From a budgetary aspect, the request over three fiscal cycles, and not beginning until Fiscal Year 2023, is not a concern.

