



NOTICE OF PUBLIC MEETING

Economic Development Commission

The City of Adel's Economic Development Commission will meet in the 2nd Floor Conference Room of the Adel Public Library, 303 South 10th Street, Adel, Iowa, on **Monday, November 5, 2018** at **5:00 p.m.**

AGENDA

1. Call to Order
2. October 1, 2018 Minutes
3. TIF Policies
4. Any Other Business
5. Adjournment

11/2/2018 2:29:46 PM

Please Note: Members or a quorum of members of other City Boards, Commissions, Committees, and / or the Council may be in attendance. Only items on the agenda may be acted upon and / or discussed.



October 1, 2018 Economic Development Commission - Minutes

The City of Adel's Economic Development Commission met in the second-floor conference room at the Adel Public Library, 303 South 10th Street, Adel, Iowa, on October 1, 2018 at 5:00 p.m.

The Economic Development Commission meeting was called to order at 5:07 p.m. Members present: Birkey, Burdick, McAdon, Ockerman, West, and Whittlesey. Members absent: Book, Cundiff and Spencer. Others in attendance: City Administrator Brown, Chamber President Bengtson, and MidAmerican rep. Calvert.

McAdon motioned, seconded by Whittlesey, to approve the September 10, 2018 minutes. Motion carried unanimously.

Discussion began on the proposed incentives for the Southbridge PUD development. Brown noted that the Budget Committee would be meeting on October 2 with legal and financial advisors to review the developer's proposal. The proposal requests 75% rebated taxes per year for 15 years, with a maximum rebate of approximately \$5 million.

McAdon noted that this proposal would move development along faster than the City's current tax abatement program, with the risk assumed by the developer. Ockerman noted that the City could set a minimum assessment agreement to guarantee a base of taxes. Calvert agreed that annual rebates are the safest deal.

Burdick asked whether the City has evaluated how this development will affect services like police and fire. McAdon noted that the proposal would guarantee 25% of the taxes generated going to the City, County, and school. Those funds would be used (along with other taxes) to support City services. The development would have City sanitary sewer but Xenia water. The City's zoning would dictate the kind of buildings/uses that the development would have. Examples that have been offered include a medical clinic, a restaurant, a hotel, and a new school.

The commission discussed how the City could provide more information and messaging to the community about this major development project. McAdon noted that the council discussed the PUD at three separate meetings, but no public comments were received. Ockerman noted that the council would hold a public hearing on the proposal if it is formally considered. McAdon noted that, until a decision has been made, the council does not have the ability to put out a fact sheet on a particular vote or issue.

Birkey motioned, seconded by West, to recommend moving forward with the proposed incentives for the Southbridge PUD development. Motion carried unanimously.

In other business, Calvert noted that MidAmerican will be occupying their building on R-16 south of Adel by the end of 2018. Brown noted that the City is moving forward with the East Annex Sewer Extension project. While that project will not connect to the MidAmerican building, it will open up 1,700 acres for development in the fall of 2019.

With no other business, the meeting was adjourned at approximately 6:10 p.m.

Respectfully submitted,

Anthony Brown
City Administrator