

a. Organizational Expenses—

Shiawassee Regional Chamber (Retail Recr't)	\$	1,500.00
Owosso Amph Ass'n Banner Adv't	\$	200.00
Fred Peterson—Sandwich Board Sign Construction.....	\$	120.00
Focus Owosso—Refreshments for Retailer Meeting	\$	<u>100.00</u>
Total:	\$	1,920.00

b. Tax Increment Development Plan Expenses—

C2AE Engineering Services.....	\$	2,912.57
Searles Construction (riprap trail material)	\$	963.87
Verizon—Trail Material—Guy Wire Relocation	\$	<u>903.48</u>
Total:	\$	4,779.92

Lazar/Peterson m/s/p

B. Old Hotel Status. The RE/MAX for sale sign is installed and the listing is public. The sale terms include \$400,000 for a development with no new jobs and a \$20,000 credit per new job to a base price of \$160,000 with at least 12 new jobs. The site plan and building architecture are also subject to approval. The other development, Fifth Third Bank, is in a site plan preparation phase with local preview prior to any purchase agreement for the land sale.

C. Capital Improvements Budget 2007-2010. Members reviewed and adopted a three-year capital improvements budget involving \$1,083,526 in public improvements covering parking lot system expansion, parking lot enhancements, street improvements, tree replacements, Focus Owosso operations, administration fees, and brownfield transfers for the Capital Bowl project. With respect to the last reference, the annual transfer for Capital Bowl brownfield plan expenses is \$13,342 per year for 15 years. The expense is covered for the most part by the added value to the next of the new bowling center. The budget was approved and is attached as Exhibit A to these minutes
Bucsi/Collins m/s/p

D. Operational Budget for 2007-08. The projected operational revenues and fund balance from the prior fiscal year total \$35,130. The greatest line item in the budget is the \$17,507 allocation to the city for the Promissory Note payment. Together with the Capital Improvements budget, bond payments for debt, and tax increment reimbursements to the schools, the total DDA budget for 2007-08 is \$484,479. The budget was approved and is attached as Exhibit B to these minutes.
Bucsi/Collins m/s/p

D. Report on Parking Policy Meeting in 100 Block of N. Washington Street. Doug Peterson reported on a block meeting he chaired last month to discuss the desire of the block for a parking validation program. With the exception of the Hair Peace, the businesses in the block preferred the two hour system, added afternoon policing to remove renters and employees during business hours, and an investigation into parking system expansion to serve this block. The DDA voted to allocate \$600 to the City for added afternoon enforcement through June 30, 2007.

Lazar/Peterson m/s/p

E. Parking Leasing Program. It was noted that there is a slight downturn in parking demand for leases. As conditions are observed there is potential to add 4 to 8 two-hour spaces in the Greenway lot at the east end. The south side of the Springrove Lot is available for resolving parking issue, either for long term stays or customer parking—for now it remains as an all day parking facility, first come, first served. Members approved the leasing program for five downtown parking lots with no changes in rates and minor adjustments for the recent demand for spaces.
Peterson/Bucsi m/s/p

F. Newsletter. Members reviewed options and established these priorities for a spring newsletter to building owners and occupants:

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|---------------------|--|
| The Parking System— | Why 2 hours work; employee parking availability |
| Loop Trail— | Show the downtown relationship for promotions and where the park development emphasis in the downtown plan |
| Focus Events— | List the expanded program offerings through December |
| Sidewalk Signs— | Show availability of the DDA program for the sidewalk furniture/sign initiative |
| Flower Baskets— | Emphasize the need for support for the watering program through purchase of the baskets |
| Façade Program— | Invite owners of historic buildings to consider a 2008 Block Grant application for façade improvements. |

G. Reports.

- 1) Retail Recruitment/Retention.** George Ramos reported on the work accomplished in the landing the new hot dog restaurant. One significant vacancy with potential was discussed in the 100 block of W. Exchange Street.
- 2) Focus Owosso.** Dave Gapinski outlined events through the holidays and demonstrated an unprecedented increase in activity in promotions. Contact with retailers has been emphasized with an input meeting scheduled at Roma's on April 12th.
- 3) Loop Park Progress.** Hathaway reported that trail construction starts the week of April 16th. This is the MDEQ/MDNR funded section based on an environmental clean-up of the area. The DDA is paying for the backfill of the removed contaminated soils and these material bids were approved:
 - Searles Gravel—22A Aggregate base material @\$5.80 per ton
 - Constine Inc—Limestone trail finishing material @\$16.84 per ton
 - Fuoss Gravel—Fill sand @\$3.60 per ton.

Bucsi/Peterson m/s/p

H. Adjournment to Executive Session. At 9:00 a.m., it was moved by Member Hankerd with support from Member Bucsi to adjourn to Executive Session for the purpose of discussing property acquisition.

Yeas: 6
Nays: 0
Motion Adopted.

Chairman Oliver re-opened the regular meeting at 9:15 a.m. and with no further business to be conducted the meeting adjourned.

Philip B. Hathaway, Secretary-Treasurer and Executive Director