

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

On the 6<sup>th</sup> day of December 2006, the Center City Development Committee met in a regular meeting at 3:00, in the Education Room, Globe News Center for the Performing Arts, Amarillo, Texas, with the following members present:

<b>Member</b>	<b>Present</b>	<b>Meetings Attended</b>	<b>Meetings Held Since Appointment</b>
Richard Ware, Chair	Yes	6	6
Richard Brown, Vice Chair	No	3	6
Les Simpson, Secretary	Yes	5	6
Paul Harpole, City Commissioner	Yes	6	6
Gary Pitner, Center City	Yes	5	6
Richard Constancio	Yes	6	6
Joe Ted Davidson	Yes	5	6
Ed Davis	Yes	5	6
Oscar Gamboa	No	3	6
Bill Gilliland	Yes	5	6
Jerry Hodge	No	3	6
Glen Parkey	Yes	4	6
Freda Powell	Yes	3	6
Chris Storm	Yes	3	6
Jeffery Tidmore	Yes	5	6
<b>Ex Officio Members:</b>			
Debra McCartt, Mayor	Yes	5	6
Doris Alexander, City Center Chair - 2006		1	4
Jake Sadler, City Center Chair - 2007	Yes	1	2
Arthur Ware, Judge, Potter County	No	3	6

Staff Present: Alan Taylor, City Manager  
Beth Duke, Center City Executive Director  
Vicki Covey, Director of Community Services

Others Present: Media and approximately 30 citizens

Richard Ware, Chairman, opened the meeting of the Center City Development Committee and established a quorum. The following items were discussed:

**Item 1. Approval of the minutes of October 26, 2006**

**Motion** to approve minutes by Freda Powell, seconded by Jeff Tidmore, carried unanimously.

**Item 2. Consider a recommendation from Gideon Toal on the establishment of Tax Increment Reinvestment Zone #1, City of Amarillo and the Preliminary Project and Financing Plan for the development of downtown Amarillo.**

Richard Ware introduced James Toal, principle with Gideon Toal, who in turn introduced, David Pettit, the firm's Director of Economic Development. James Toal summarized the major goals of the study to date and expressed satisfaction with the public participation in the process. He described what is working about downtown and some of the challenges. These are stagnant growth, parking, safety, a need for family venues, and a lack of hotels. One of the major action steps of the plan is to put a **Tax Increment Reinvestment Zone** in place by the end of December. Mr. Toal described the proposed boundaries of the zone. This will establish 2006 as the base year for property values.

David Pettit explained the basics of a TIRZ. Amarillo's has a base tax value of \$133 million, which will not be touched. It will be the incremental growth in tax value that will be pledged to the implementation of the Project Plan. He said it would take 4 to 5 years to get things going. Gary Pitner asked about the 30-year length of the zone. Mr. Pettit explained the 30 years would allow an opportunity to underwrite the issue of debt to finance a project. It keeps Amarillo's options open. The basic characteristics of the zone include: 70% of the area is renter occupied; 20% of the housing units were built prior to 1940; there are only 58 hotel rooms; the property values have grown slowly between 1985 to 2006. There are many non-taxable properties in the zone owned by churches and nonprofit organizations. He said Amarillo's TIRZ was similar in size to Fort Worth's TIRZ. Mr. Pettit reviewed the financial data. The TIRZ is expected to grow in value to \$273 million over the life of the zone. The zone will produce \$94 million in increment but discounted to \$31,537,716 as the net present value.

James Toal concluded the presentation with a discussion of the projects that could be undertaken as public improvements. These could include parking to support a project and have a dual purpose by providing free and convenient public parking. A major family entertainment mixed-use venue must have public participation to make it happen. Other activities might include signage and information systems, infrastructure, utilities, and removal of overhead lines, acquisition of critical land parcels needed to make a project. He explained 380 agreements as a new economic development tool for cities.

David Pettit reviewed the timeline for the TIRZ. By the end of 2006, the boundaries, term and board have to be adopted. In 2007, the nine-member board will be appointed who will develop the final project plan and recommend its adoption to the City Commission. The Plan can be amended as needed to react to changes in development. After the Plan is adopted the taxing entities execute Participation Agreements with the City.

Questions and comments by Gary Pitner, Les Simpson, Debra McCartt and Glen Parkey focused on the reaction of other districts in Fort Worth, the growth projection based on the average tax value growth for Potter County, and the need to educate the rest of the community about opportunities that will be available to Amarillo as a result of the TIRZ. Increases in taxes will be the result of appreciation of property.

**Motion** by Glen Parkey and second by Ed Davis to endorse the Tax Increment Reinvestment Zone and the Preliminary Project and Financing Plan and recommend adoption to the Amarillo City Commission passed unanimously.

#### **Item 4. Committee Reports.**

Incentives - Glen Parkey fully recommends the efforts to create the TIRZ and has a deep-rooted determination that things will happen because of it.

Public Relations - Freda Powell reported the highlights of the past month's media encounters. The 705 Lofts held an open house and downtown restaurants provided food. The Globe News Center for the Performing Arts released a report of ticket sales for the first year: 300 events, 99 performances, 30 geared to the family, 50% cost less than \$20 and 20% were free.

Hotel - Bill Gilliland reported three interest calls from qualified hotel operators. He hopes for an announcement in 2007. He hopes to arrange a tour of the Herring Hotel for the committee. Mayor McCartt commented that local hotel operators could be involved in downtown. James Toal commented that a downtown hotel must be of a certain quality and in a specific area. He feels a hotel is very important.

Residential Living - Jeffrey Tidmore thanked everyone for their interest in the 705 Lofts. He reported increased activity. An announcement is expected for new residential condominiums at 7<sup>th</sup> and Fillmore.

Urban Lifestyle - Joe Ted Davidson reported a new disco is open next door to Bodegas. The Arts in Public Places subcommittee has divided into two subgroups to study ordinances and financing.

Homeless and Safety – Les Simpson is chairing a committee to study safety issues. He said by and large safety is not a real issue, except late at night. He reported having met with program providers to discuss the homeless situation. The providers are stakeholders in downtown with investment in facilities. The providers work together with little duplication and report that the homeless are reluctant to mingle. People causing problems are not necessarily homeless. Mr. Simpson reported discussions with the Amarillo Police Department to establish a Neighborhood Watch Program and Personal Safety Program for downtown residents. Meetings will be scheduled to discuss the programs.

#### **Item 5. Consideration of agenda items for the next meeting**

Richard Ware indicated the next meeting would be held at the new conference center at the Amarillo National Bank.

#### **Item 6. Public Comments**

No additional comments were made.



With no other business to come before the committee, Richard Ware, Chair, adjourned the meeting at 4:30 pm.