

STATE OF TEXAS §

COUNTIES OF POTTER §  
AND RANDALL §

CITY OF AMARILLO §

On the 27<sup>th</sup> day of July 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, 5<sup>th</sup> Ave. & Buchanan St., Amarillo, Texas, with the following members present:

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

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

Others Present: Media and approximately 13 citizens

Richard Ware, Chairman, opened the meeting of the Center City Development Committee at 3:05 pm and established a quorum. The following items were discussed:

**Item 1. Approval of the minutes of May 24, 2006**

**Motion** to approve minutes was made by Glen Parkey, seconded by Paul Harpole, carried unanimously.

**Item 2. Discuss the community visioning meetings on August 16, 17, 23, and 24, 2006 for the Amarillo Downtown Development Study by Gideon Toal.**

Beth Duke announced the community meetings to discuss downtown and build support for the plan for development. James Toal will facilitate the meetings. She urged committee members to help publicize the meetings and participate in as many meetings as possible. The meetings will be August 16 & 17 and August 23 & 24. Ms. Duke asked the media representatives to assist with

exposure for the meetings. All meetings will be at 7 p.m. at these locations: Aug. 16, Bishop DeFalco Center at 2100 N. Spring St.; Aug. 17, United Citizens Forum, 903 N. Hayden St.; Aug. 23, Southwest Library, 6801 SW 45<sup>th</sup> Ave.; and Aug. 24, Kids Inc., 2700 SE 27<sup>th</sup> Ave.

### **Item 3. Committee Reports.**

Richard Brown reported on the disclosures submitted by committee members. All members have submitted statements. He reminded members to update their disclosures should their interests change. Richard Ware disclosed new interests in the Paramount and Woolworth buildings.

#### Incentives-

Glen Parkey gave an overview of the two most popular economic development tools. Tax Increment Financing (TIF) provides encouragement to developers by using the increase in tax value over the current tax base to finance improvements in a specific area called a reinvestment zone. The taxing entities agree to defer tax revenue over a specific period of time, usually 10-15 years. The City Commission establishes TIF districts. The City Commission appoints a board to establish a financing plan and review each project proposed. TIF are more effective if all taxing entities participate. School districts generally do not agree to participate because of severe state imposed penalties.

As an example, Mr. Parkey said the combined tax rate less AISD was \$1.07. Based on a 100% TIF, the revenue produced annually would be \$200,000. This amount could help finance 10% to 15% of a \$20 million project.

A public improvement district (PID) is a similar tool but does not use tax revenues to finance improvements. Instead property owners agree to a special levy (tax) on themselves. PIDs can carry out a variety of improvements including water and sewer, parks, recreational, street, transit, parking, cultural, landscaping and safety.

To use one or both incentives, a well thought-out plan is needed to convince the public of the value of the incentives for development. The consultants are studying the property values and will recommend boundaries for TIFs and PIDs as early as September.

#### Public Relations-

Beth Duke reported for Freda Powell on the various media encounters since the last meeting. Ms. Duke introduced Wes Reeves, President of the Amarillo Historic Preservation Foundation. Mr. Reeves presented the plan to restore the Paramount sign on the Paramount Building. He introduced Lowell Stapf who had purchased and saved the sign in 1977. The AHPF purchased the sign with help from Center City. Wellborn Sign Company is restoring the sign to its 1950's color of red. On August 19, the Paramount sign will be relighted on the Paramount Building. Mr. Reeves acknowledged funding resources:

- \$40,000 – Center City
- 10,000 – Buy a Bulb Campaign
- 12,500 – Amarillo National Bank
- 10,000 – Harrington Trust

In closing, Mr. Reeves asked the Downtown Committee to consider preservation of historic structures into the planning for downtown.

Hotel-

Bill Gilliland discussed the element of the plan to study the feasibility of a downtown hotel. He indicated the need for a 250-room hotel that could serve as a headquarters hotel for the Civic Center to attract larger conventions. The hotel could help make Amarillo a destination. Larger conventions would benefit all the hotels along I-40 if they can be attracted to Amarillo. The study will provide the basis for approaching an operator, developing the financing tools needed for success, developing the subsidies for the gap which could include infrastructure, property, or financial.

**Item 4. Consideration of agenda items for the next meeting**

Beth Duke indicated Gideon Toal might have a report on the type of incentives as well as the results of the community meetings.

**Item 5. Public Comments.**

Robert Goodrich asked the committee to consider other forms of incentives.

Wes Reeves asked the committee to explore and include Historic Tax Credits and the New Markets Tax Credit Program.

Joe Ted Davidson reported that Beth Duke had met with several downtown retailers about the Polk St. Block Party. He complimented her on approach and willingness to work with the retailer. He appreciated her efforts



With no other business to come before the committee, Richard Ware adjourned the meeting at 4:15 pm.