

**DRAFT**  
**CRA BOARD MEETING**  
**January 6, 2020**  
**7:00 PM**

CRA BOARD MEMBERS PRESENT:

Shirley Groover Bryant, Presiding Officer  
Tambra Varnadore, Chair  
Jonathan Davis, Vice Chair  
Tamara Cornwell  
Harold Smith  
Brian Williams

STAFF PRESENT:

Mark Barnebey, City Attorney  
Jeff Burton, CRA Director  
Jim Freeman, City Clerk  
Allen Tusing, Public Works Director  
Scott Tyler, Chief of Police  
Amber LaRowe, Assistant City Clerk

Mayor Bryant called the meeting to order at 8:03 p.m.

1. CRA BOARD AGENDA APPROVAL

Mayor Bryant added the Financial Agreement (same as was presented on tonight's Commission Consent Agenda) as item 4.A.

**Motion: Mr. Williams moved, Mr. Davis seconded, and the motion carried 5-0 to approve the January 6, 2020 CRA Board Agenda with the addition of 4.A.**

Mr. Smith questioned how much it costs to use the Financial Advisor. Mr. Freeman stated there is an hourly rate and then the rest depends on the size of the loan. The City and CRA will use them for debt advising for various loans including a State Revolving Loan Fund (SRF).

2. PUBLIC COMMENT

None.

3. CONSENT AGENDA APPROVAL

- A. November and December CRA Board Minutes
- B. Blalock Walters Legal Invoices

**Motion: Mrs. Varnadore moved, Mr. Davis seconded, and the motion carried 5-0 to approve the January 6, 2020 CRA Board Consent Agenda as recommended by staff.**

4. ELECT CHAIR AND VICE CHAIR FOR THE CRA BOARD

**Motion: Mr. Smith moved, Mrs. Varnadore seconded, and the motion carried 5-0 to elect a Tamara Cornwell as Chair for the CRA Board.**

**Motion:** Mrs. Varnadore moved, Mrs. Cornwell seconded, and the motion carried 5-0 to elect Harold Smith as Vice Chair for the CRA Board.

#### 4.A. FINANCIAL ADVISOR AGREEMENT (ADDED)

**Motion:** Mr. Davis moved, Mrs. Varnadore seconded, and the motion carried 5-0 to approve and authorize the Presiding Officer to sign the Financial Advisor Agreement between the Community Redevelopment Agency (CRA) and Public Resources Advisory Group (PRAG).

#### 5. 301 STORAGE BUILDING INCENTIVE AGREEMENT

Mr. Burton explained that this proposed incentive agreement is for a storage unit being built on U.S. 301. The CRA is proposing an estimated 12 percent incentive for the construction of this facility. The annual payout will be capped at 70 percent of the total revenue derived off the added taxable value of the redevelopment. It is estimated that the added taxable value will be approximately \$5.3M based on the estimated \$8M construction cost. If the project begins tax payments in 2022, it will take approximately 18 years to complete the incentive at 70 percent of the annual increment. Mr. Burton discussed the incentive table as provided in tonight's agenda packet. He noted that a storage facility is not currently noted in the uses.

Mr. Williams asked Mr. Burton to provide information of the construction costs of other storage units in the County. He opined that the City/CRA may not want to incentive storage units.

Mayor Bryant stated that it is urgent that the CRA bring back a list of uses to have the Board prioritize for incentives. Mr. Burton was asked to work with Mrs. Owens on this information.

Mrs. Varnadore questioned why this was back on the Agenda in the same format as last month. The motion by the Board at the last meeting was to bring it back with an agreement. Mr. Burton stated that he cannot prepare an agreement without the estimated incentives. Once this is approved, then Mr. Burton and the City Attorney can work on an agreement to be approved by the Board. Mrs. Varnadore understood; however, she opined it would be in the best interest of the CRA if there is a template agreement that can be filled in for each incentivized project. There should be common terms that will not change no matter the project as long as it fits this incentive.

**Motion:** Mr. Davis moved, Mr. Williams seconded, and the motion carried 5-0 to approve an estimated \$960,000 incentive based on 12 percent construction costs for the construction of a storage facility building at 1550 10th Street West with the final incentive being approved by the CRA Board after valuation from the Manatee County Property Appraiser and subject to an agreement with the CRA and approval by City Attorney and no retail or wholesale uses within the storage units.

#### 6. RIVERSIDE PURCHASE AGREEMENT

Mr. Burton stated that this agreement is for the 3.4 acres located on Riverside Drive and 8<sup>th</sup> Avenue West. The property has gone through the brownfields program, has been remediated, and is certified by the State.

The CRA issued a 30-day advertisement has been completed with no other applicants that have come forward.

**Motion:** Mr. Davis moved, Mr. Smith seconded, and the motion carried 5-0 to approve the Soho Sight contract for the sale of approximately 3.4 acres located at 834 Riverside Drive, Palmetto, FL 34221 as depicted in Exhibit A of the contract and authorize the CRA Presiding Officer to sign the contract.

In regards to the price of the apartments, Michael Minberg, representing Soho Sight, stated that the plans are for market rate apartments.

#### 7. HEARTLAND DOWNZONE AGREEMENT

**Motion:** Mrs. Varnadore moved, Mr. Davis seconded, and the motion carried 5-0 to approve the final agreement of \$206,485 in CRA Heavy Commercial/Industrial incentives for the downzone from Commercial Heavy Industry to a Residential use of PID 90000003186 and 2707500050 with a payout of 9 years, with two years paid up front and authorize the CRA Presiding Officer to sign the agreement.

Mrs. Varnadore exited the meeting at 8:52 p.m.

#### 8. TAYLOR PROPERTIES

Mr. Burton stated that the CRA wishes to purchase duplexes as listed in the list as attached to the Agenda. The total value of the properties is approximately \$2.2M. The CRA intends to use the properties for sustainable housing with one property to be used to prototype the pocket neighborhood concept and the rest to be used for private development of the pocket neighborhood. Closing requires a \$5,000 deposit and provides a 60-day due diligence period. After the 60-day period, closing occurs within 30 days.

Mr. Burton noted that there have been a few inquiries on the purchase of a few of the properties, so if those are sold separately, the price will be deducted from the appraised amount.

Attorney Barnebey noted that the only change will be to Section II, date change to January 13, 2020.

**Motion:** Mrs. Cornwell moved, Mr. Davis seconded, and the motion carried 4-0 to accept real estate purchase contract and authorize the CRA Presiding Officer to sign the contract. Mrs. Varnadore was absent for the vote.

Mr. Burton will bring forward a plan and discussion on the program implementation for this new pocket neighborhood concept. Mayor Bryant encourages the addition of a sustainability factor at the forefront of this development.

#### COMMENTS

##### 9. CRA DIRECTOR'S COMMENTS

Mrs. Varnadore returned to the meeting at 9:09 p.m.

Mr. Burton thanked the Board for their patience for working through the agreements on tonight's agenda. There will be some more information brought back in regards to financing.

Mr. Burton will bring back a discussion about businesses and incentives for moving to Palmetto.

10. PRESIDING OFFICER'S COMMENTS

Mayor Bryant was pleased to have a few of these items resolved tonight.

11. CRA BOARD MEMBER'S COMMENTS

Mayor Bryant adjourned the meeting at 9:10 p.m.

MINUTES APPROVED:

JAMES R. FREEMAN  
CITY CLERK