

**ECONOMIC DEVELOPMENT AND FINANCE
STANDING COMMITTEE MINUTES
Monday, July 10, 2023**

The meeting of the Economic Development and Finance Standing Committee was held on Monday, July 10, 2023, at 5:00 p.m. The following members were present: Commissioner Burroughs, Chairman; Commissioners Davis, Townsend, Stites, BPU Board Member Haley, and Ramirez on behalf of McKiernan. Commissioner McKiernan was absent. The following officials were also in attendance: Alan Howze, Assistant County Administrator; Wendy Green, Assistant Counsel; Monica Sparks, Deputy UG Clerk; and LaVert Murray, Economic Development Advisor to the Mayor.

Chairman Burroughs said before I call the meeting to order, I want to announce that some committee members, staff, and the public are attending remotely via Zoom as well as on-site. All participants joining by phone should mute their phones when not speaking to avoid background noise. When speaking, please speak directly into the microphone to ensure everyone listening is able to hear your comments and to ensure a clear record is made. During the meeting, please make sure that you announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is the current guidance from the Kansas Attorney General.

The public is allowed to participate by Zoom or submit comments by email prior to the meeting. Those comments will be included in the record of this meeting. The public may also indicate their intent to provide remote public comments by contacting the Clerk's Office by 5:00 p.m. the Thursday before the meeting. The public also will have an opportunity to provide brief comments either by telephone or via Zoom from the 5th Floor Conference Room of the Municipal Office building.

Chairman Burroughs called the meeting to order. Roll call was taken and all members were present as shown above.

Chairman Burroughs asked if there were any revisions to tonight's agenda. **Monica Sparks, Deputy UG Clerk**, stated there are no revisions.

Approval of standing committee minutes from November 7, 2022. **On motion of Commissioner Stites, seconded by Commissioner Townsend, the minutes were approved.** Roll call was taken and there were six “Ayes,” Haley, Davis, Townsend, Stites, Ramirez, Burroughs.

COMMITTEE AGENDA

Item No. 1 – 212577...Item No. 1 – RESOLUTION: FIRST AMENDMENT TO THE 505 CENTRAL PROJECT.

Synopsis: Adoption of a resolution extending various development agreement deadlines, submitted by Jeff Conway, Assistant Counsel.

Wendy Green, Assistant Counsel, said we do have Todd LaSala, Counsel, here to discuss this matter.

Todd LaSala, Outside Counsel, said what you have before you is a very simple, very straightforward First Amendment to the 505 Central Development Agreement. You’ll remember that 505 is a multi-family apartment project, 129 units, it’s a TIF project, about \$6M of TIF.

Tonight’s amendment is very straightforward in that it’s purely about extension of deadlines within that development agreement and specifically three deadlines. There’s a deadline about satisfying conditions, a deadline about commencement of the project, and a deadline about completion. The developer is asking that each of those deadlines be extended by one year. When it comes to the conditions and commencement deadline, those deadlines were September 1st of this year. They want to move those to September 1st of 2024 and then the completion deadline was originally September 1st of 2025 and the developer is requesting to move that to September 1st of 2026.

That is everything that is in this amendment. It is very straightforward from that perspective. The developers Counsel is here, Pete Heaven, who could talk in more detail about why, but essentially this is about what’s going on in the marketplace and procuring construction materials, supply chain issues, changes in issues in the capital markets, things we are seeing on other projects. If you would like to hear more about that, Mr. Heaven is here and would be happy to answer questions.

Chairman Burroughs said, Committee, any questions?

Commissioner Stites said I think it was, and I just want to find out, was it Criterion that we just gave an extension to out west, the Criterion Project? I'm trying to find out—what I'm wanting to find out is what the timeframe on that was if this was something that they would—that same one year is—**Chairman Burroughs** said, Wendy, do you have an answer for that question? I don't want to speak—**Ms. Green** said no, I don't have an answer to that question. I didn't cover that meeting, so I'm honestly not sure at all. **Commissioner Burroughs** said if I remember correctly, it was the Senior Development Project that we did extend the timeframe, but I can't remember—I think we went out six months, but that's what I don't recall and I apologize. I wish I had an answer. Todd, do you remember by any chance? **Mr. LaSala** said sorry, Commissioner, I'm not on that one, I don't know the answer.

Chairman Burroughs said it's not uncommon for someone to come forward and ask for an extension in light of there hasn't been any ground broken yet at this time. In light of that, there's no incentives on the table at this time that's being utilized in waiting for the extension, so I mean they're fully within their purview to request an extension.

So, if there's not any other comments or questions, I'll ask the Clerk are there any questions from the public? **Ms. Sparks** said no comments were received. **Chairman Burroughs** said does anybody in the gallery wish to address the committee? Let the record show no one stepped forward to discuss it. Anybody online? **Ms. Sparks** said no hands are raised. **Chairman Burroughs** said seeing none, I would entertain a motion.

Action: **Commissioner Ramirez made a motion, seconded by Commissioner Townsend, to approve.** Roll call was taken and there were six "Ayes," Haley, Davis, Townsend, Stites, Ramirez, Burroughs.

Public Agenda

No items of business.

Adjourn

Chairman Burroughs said I will entertain a motion to adjourn.

Action: **Commissioner Ramirez made a motion, seconded Commissioner Townsend, to adjourn.** Roll call was taken and there were six “Ayes,” Haley, Davis, Townsend, Stites, Ramirez, Burroughs.

The meeting was adjourned at 5:08 p.m.

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