



**Tax Increment Development District**

**Regular Meeting**

**April 13, 2009**

**1:00 P.M.**

**Council Chambers, City Hall**

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**MEMBERS PRESENT:**

**STAFF:**

- 12 Chairman Ken Miyagishima
- 13 Board Member Miguel Silva, District 1
- 14 Board Member Dolores Connor, District 2
- 15 Board Member Dolores C. Archuleta, District 3
- 16 Board Member Nathan Small, District 4
- 17 Board Member Gil Jones, District 5
- 18 Board Member Sharon Thomas, District 6
- 19 Board Member Leticia Benavidez (County)

- Terrence Moore, City Manager
- Harry (Pete) Connelly, Deputy City Attorney
- Esther Martinez, City Clerk

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**I. Call to Order**

Chairman Miyagishima called the meeting to order.

Board Member Archuleta Moved to Approve the Agenda and Board Member Connor Seconded the motion.

Chairman Miyagishima called for the roll on the Motion to Approve the Agenda and it was Unanimously APPROVED. 8-0

**II. Action Item(s)**

1. Approval of Minutes from February 9, 2009.

Board Member Silva Moved to Approve the Minutes of February 9, 2009 and Board Member Connor Seconded the motion.

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3 Chairman Miyagishima called for the roll on the Motion to Approve the Minutes of February 9,  
4 2009 and it was Unanimously APPROVED. 8-0

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8 **III. New Business**

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10 1. Project Impact of State Participation.

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12 Robert Garza gave a presentation and said the impact of the State's participation with our TIDD  
13 has a financial impact and an impact on some of our projects. We made some assumptions on the  
14 income from the TIDD concerning the Downtown master plan and over time, our predictions  
15 have changed. Originally, we anticipated having about \$15 million which included \$3.5 million  
16 in gross receipt taxes from the State over a 25 year period; however, we are now looking at over  
17 a \$1 million reduction from the State's amount and they are only looking at committing funding  
18 for 8 years, not 25 years. Now, we are only looking at about \$1.5 million from the State and the  
19 total amount has changed from \$15 million to about \$11.5 to \$13 million; depending upon the  
20 State's participation. At this time, we can only get a loan for about \$5 million to start revitalizing  
21 the Downtown and pay that amount back at 6% interest over 25 years, that will add up to \$13  
22 million. All the projects we have in mind for the Downtown are going to cost about \$33 million  
23 to complete which includes about \$20 million for three parking garages. We are moving ahead  
24 with the improvements to the north end of Main Street and that is being paid for with State  
25 legislative funding. The south end of Main Street improvements will be paid for with federal  
26 funds. We need to decide what projects we are going to do with and without the State's  
27 participation.

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29 Board Member Jones asked how secure is the funding for the north and south end projects?

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31 Robert Garza said the funding from the State and the Federal Government are very secure. We  
32 already have the funding from the State and we have \$1.1 million from the Federal Government  
33 and the remaining amount has been approved but we don't have it yet.

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35 Board Member Archuleta said it's not that the funding wasn't approved by the State but that they  
36 ran out of time and didn't get to that bill.

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38 Robert Garza said that is correct. It was approved by the Senate but didn't reach the House in  
39 time for them to take action on it.

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41 Board Member Thomas asked what is the time line for making decisions on this issue?

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1 Robert Garza said first, we have to see how much money we are going to have available, then we  
2 will decide what projects are going to be done. We will be working on the north end and south  
3 end projects; so, I wouldn't recommend doing any other projects for at least another year or so,  
4 which gives you a year or so to decide what other projects will get done.

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6 Board Member Thomas said I was a member of a Downtown Board for years and I just want to  
7 say that the way we route the traffic through the Downtown area will make the difference on  
8 whether or not this is a success.

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10 Board Member Connor said we started the TIDD on January 1<sup>st</sup> and I think we have already  
11 collected our first GRT payment.

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13 Mark Sutter said we have received the first payment which was the March payment and it was  
14 much lower than anticipated. We are currently working with the Taxation and Revenue  
15 Department on those calculations.

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17 Board Member Silva asked are any of the three parking structures part of the new City Hall?

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19 Robert Garza said no.

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#### 23 **IV. Other Items of Interest**

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25 None given.

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#### 29 **V. Adjournment**

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31 Meeting Adjourned at 1:30 p.m.