



## BOARD MEETING MINUTES

WEDNESDAY NOVEMBER 16, 2011 4:00 P.M.

### COEUR D'ALENE PUBLIC LIBRARY COMMUNITY ROOM

#### 1. CALL TO ORDER

Chairman Denny Davis called the LCDC Board meeting to order at 4:00 p.m.

LCDC Board members present: Davis, Elder, Hassell, Jordan, Colwell, Hoskins, Goodlander, Patzer. LCDC staff present: Berns. LCDC legal counsel present: Quade (Hawley Troxell).

#### 2. PLEDGE OF ALLEGIANCE

#### 3. PUBLIC COMMENT

Guests Present: Frank Orzell, Susie Snedaker, Amber Copeland, Dan Gookin.

No public comment provided.

#### 4. APPROVAL OF MINUTES

- October 17, 2011 Board Meeting Minutes

**Motion by Commissioner Elder, seconded by Commissioner Hassell to approve the October 17, 2011 Board Meeting Minutes. Motion carried.**

#### 5. COMMITTEE REPORTS

##### ❖ **Education Corridor ad hoc Committee: Commissioner Scott Hoskins**

Education Corridor Committee Chair Scott Hoskins shared that Phase 1A of the Education Corridor infrastructure project is 98%+ complete, with a few landscaping chores to be completed next spring. The project turned out very well. Commissioner Hoskins provided a summary of the ribbon cutting that occurred on November 15<sup>th</sup>, sharing that the event was well attended, and that the speakers (Mayor Bloem, Denny Davis, Mic Armon & Priscilla Bell from North Idaho College [NIC]) at the event truly captured the success of the

partnership that has been in place for the past 15 plus years. Commissioner Hoskins also shared that his committee is planning to bring forward to the Board the plans for Phase 1B in December. Phase 1B will be the next significant step in alleviating the ingress/egress issues associated with the NIC campus and Fort Grounds area in general.

- Commissioner Patzer asked if the RR tracks located in the old Lincoln Way entrance to the college will be left in place, or removed by the RR salvage crew?
  - Commissioner Hoskins and Ex. Director Berns shared that the plan is to have those remaining tracks located in the road crossing removed by the successful contractor of the Phase 1B project.
  
- Commissioner Patzer asked of the condition of the BNSF RR right of way following removal of the tracks and ties?
  - Commissioner Davis shared that from his observations, the area is clean, but did not benefit from a final grading operation at this time; still a bit bumpy in places.
  
- Commissioner Elder commented that Phase 1A of the infrastructure project was a great success, and that the ribbon cutting ceremony was very well attended. He also congratulated all of the speakers at the event for their remarks, especially Commissioner Davis, whom he thought did an excellent job of tying “everything” together; i.e. the history of the Education Corridor partnership, the time lines of the endeavor, the major hurdles surmounted, and the resulting wonderful benefit to the community.

In closing, Commissioner Hoskins thanked the NIC communications team, especially Stacy Hudson, for their fine job in facilitating communication efforts throughout the project’s timeline.

#### ❖ **Finance Committee – Commissioner Rod Colwell**

Lake & River District Monthly Financials  
Lake & River District Payables

Finance Committee Chair Rod Colwell reviewed and discussed the October Lake and River District financial files, and the October/November account payables sheet, with the Board.

**Motion by Commissioner Goodlander, seconded by Commissioner Elder, to approve the October financial packets and the October / November accounts payables for the Lake & River Districts as presented. Motion carried.**

❖ **Housing Committee – Commissioner Jim Elder**

Idaho Housing & Finance Association (IHFA) Midtown WorkForce Housing Mix-Use Initiative

Housing Committee Chair Jim Elder asked Commissioner Patzer to provide an update to the Board re. the IHFA meeting that occurred on November 3<sup>rd</sup> with several Midtown stakeholders. Commissioner Patzer shared that Douglas Peterson of The Housing Company (THC) provided an update to the small group gathered on November 3<sup>rd</sup> re. the status of the project, and that the biggest change to the original concept involves moving from a condominium “for sale” affordable housing product to a “rental” affordable housing product. Mr. Peterson also discussed that the look and feel of the project has not changed, and that the building will be built to fit nicely into the Midtown area.

THC plans to apply for federal tax credits to help finance the residential component of the project, and plans to target the February 2012 tax credit application window. Mr. Peterson also shared that the commercial (office/retail) street level component of the project is still challenging, but doable. Local architects have been engaged for project design.

Commissioner Elder shared that Gerald Hunter (IHFA), Douglas Peterson (THC), and Kathryn Almberg (THC) were in town recently to further discuss the Midtown project. As Commissioner Patzer shared, THC is targeting the February application window for the federal tax credit program. Commissioner Elder shared that Miller-Stauffer Architects have been engaged by THC for the project design work. Both IHFA and THC are very excited about the Midtown project and feel that the project is viable if the federal tax credits can be secured for the residential component of the project. Commissioner Elder also shared that the THC will likely approach LCDC for additional funding to help offset some of the property acquisition costs incurred during the property assemblage efforts. The current plan is to have THC present their project overview and additional funding request to the LCDC Board at the December Board meeting.

- Commissioner Goodlander asked for clarification as to the type of housing product planned for the Midtown project.
  - Ex. Director Berns shared that the residential rental component of the Midtown project will be very similar to the rental product being developed by Whitewater Creek at the Riverstone West Family Apartments project. In other words, affordable rental units that people can rent if they income qualify.
- Commissioner Jordan shared that he sees no downside to the proposed Midtown rental units, especially since the units are located in town.

- Commissioner Elder shared that IHFA/THC stated that the market for affordable rental apartments is very strong in the CDA area.
- Commissioner Patzer shared that he is interested in hearing more about the additional funding overture that will be forthcoming from THC.

❖ **Parking Committee – Commissioner Jim Elder**

Parking Committee Chair Jim Elder, who also serves as a member (and LCDC liaison) on the City’s Parking Commission, shared that the Parking Commission is working with Diamond Parking on the user issues associated with the automatic ticket dispensing machines located at the Independence Point and Museum parking lots. Commissioner Elder corrected the record by stating that each automatic ticket dispensing machine costs around \$15,000 each. He will keep the Board apprised of any new developments on the automatic ticket dispensing machine front.

- Commissioner Jordan asked if the automatic ticket dispensing machines are economically viable for the City?
  - Commissioner Elder shared that the Parking Commission is evaluating the cost effectiveness of the machines. Diamond Parking has shared that the machines are economically viable in high use / high turnover areas. The machines viability in the CDA market is still a topic of discussion.

❖ **Communication Committee – Commissioner Dave Patzer**

Communication Committee Chair Dave Patzer shared that one of the LCDC Board’s annual goals is to continue to bring Urban Land Institute (ULI) programs to CDA. One such program just occurred on November 11<sup>th</sup>. Commissioner Patzer asked Ex. Director Berns to share a summary of the program.

Ex. Director Berns shared that the “2012 Emerging Trends” ULI program was very well attended, and that the national real estate trend for 2012 as shared by the PriceWaterhouseCooper (PWC) speaker was not overly encouraging. The nation is still in for some tough times next year. A local/regional panel of real estate experts concurred in general with the national trends, but shared that they are seeing a few bright lights on the commercial retail front, and on the rental apartment residential front. LCDC Commissioners Hassell, Jordan and Goodlander also attended the program.

- Commissioner Hassel shared that the PWC speaker providing the national perspective really liked what he saw and heard for the local/regional market. He felt that this community has a lot of forward momentum

which will serve the community well once the national economy turns around.

- Commissioner Jordan shared that he agrees with the local panel that the region's commercial retail market is leveling out. However, there are not many other bright spots in the overall market, and that the community will have to continue slogging its way through these lean times.
- Commissioner Goodlander shared that she was pleased to hear one of the Boise program attendees state that he was somewhat jealous of the state of the economy here in CDA; he wished that Boise was as upbeat as CDA.

## 6. EXECUTIVE DIRECTOR'S REPORT

LCDC Executive Director Berns commented that he had no report to share.

## 7. PUBLIC COMMENT

Susie Snedaker: Regarding the proposed Midtown IHFA/THC affordable housing mix use project, Ms. Snedaker shared that she would like to see the conversation broadened re. potential renters to include more of the community than just firefighters, police and school teachers; the CDA demographic is much larger than just those three components. Ms. Snedaker also shared that the Miller Stauffer design for the project that she has reviewed does not seem to provide sufficient design elements for families with small children. That design element, in her opinion, needs to be further addressed by the design team. Ms. Snedaker also commented that the parking solution for the Midtown project needs to further evaluate parking on the southern portion of the project site. In her opinion, there is insufficient parking for the businesses and property owners located near the intersection of Roosevelt & 4<sup>th</sup>.

Amber Copeland: Ms. Copeland asked numerous questions pertaining to the business model of the LCDC, and if LCDC has any plans to include the East Sherman area in an urban renewal district. Commissioners Jordan and Davis shared a history of the East Sherman area, and also discussed the need for an "economic engine" in that part of town that would generate tax increment revenues that could be used to help stimulate the economy of that area. There is no such economic engine on the horizon. Ms. Copeland shared that she sees a real need for an event center in the city. She feels an event center would add quite a bit of value to the community, and would also create much needed jobs.

## 8. ADJOURN

**Motion by Commissioner Elder, seconded by Commissioner Goodlander to adjourn. Motion carried.**

The LCDC Board meeting adjourned at 5:12 p.m. Minutes prepared and submitted by Tony Berns.