

MINUTES
LDDA BOARD OF DIRECTORS MEETING
City Commission Conference Room
Thursday, February 21, 2008
8:00 a.m.

PRESENT: David Hallock, Janet Tucker, Joe Mawhinney, Jerry Herring, Ford Heacock, Anne Furr, Becky Abel, Justin Wilson, LeRoy Bradley, Ellen Simms, Drew Smith, Chris Mueller, Steve Scruggs

ABSENT: Chris McLaughlin, Jim Verplanck

CALL TO ORDER: David Hallock called the meeting to order.

MINUTES: Jerry Herring moved to accept the Minutes of the February 7, 2008 regular LDDA Board of Directors Meeting. Motion seconded by Joe Mawhinney. Motion passed 5-0.

TREASURER'S REPORT: Jerry Herring, Treasurer, presented the Treasurer's Report. Income for January 2008 was \$211,568.85. Year-to-date income was \$462,645.04. January expenses were \$279,255.57 and year-to-date expenses were \$352,099.12.

Due to some office purchases made last fiscal year (computer, copier, shelf units), the monthly depreciation expense has been adjusted by Baylis & Company (from \$33.35 to \$139.20). **Jerry Herring moved and Ford Heacock seconded the motion to add \$200 to 9765-Depreciation Expense from 6950-Unappropriated Surplus for a total annual budget amount of \$1,700. Motion passed 5-0.**

The Treasurer's Report will be filed for audit.

CASTO PRESENTATION: Ford Heacock introduced Drew Smith and his associate Chris Mueller. The lifestyle centers division of their company is based in Sarasota and Casto is the developer for Lakeside Village. Mr. Smith showed several examples of successful urban infill projects in Sarasota and in Ohio that would be advantageous for Downtown Lakeland. He indicated that a demand generator, like a high-end gourmet grocery, would probably be a catalytic project in Downtown. He stated that Florida projects usually have public interaction with CRAs, often using tax increment. Mr. Smith said that the way people spend money in Lakeland is unique and does not follow the usual rules for demographics. There is lower income here, but less debt so more income is disposable. Mr. Smith stated that he would be happy to continue discussions about what his company could do to help Downtown.

DOWNTOWN CRA ADVISORY BOARD – TIF Request for 92 Lake Wire Drive (former Holland & Knight campus): Mr. George Lindsay initiated the TIF request, but was unable to attend today's meeting. The information given to Anne for the TIF request was included in agenda packets. The building is in the Lake Wire District. Mr. Lindsay stated in his written request that the assessed value of the property is currently \$892,000 and is projected to cost \$5 million for acquisition and redevelopment. It meets some of the Selection Considerations and does not meet others. The project would be an office use. It could be a catalyst for additional redevelopment. The LDDA Board is receptive and positive about supporting the consideration of TIF for the redevelopment of this property, but until a plan is presented a commitment cannot be made. It is understood that there is a time-sensitive nature to this project (due diligence). The LDDA will be willing to meet with and be available to the potential owners as soon as appropriate.

COMMITTEES

Design Review Approvals since 2/2/08:

- 117 Lake Beulah Drive, 5 Points Food Market, 3 signs, approved.**
- 115 S. Missouri Ave., Good Shepherd Hospice, 3 signs, approved.**
- 115 S. Missouri Ave., Early Learning Coalition, 2 signs, approved.**

RESOLUTION – Proposed 08-01, Relating to CSX Railroad: Information on the proposed resolution with suggested changes was included in agenda packets. Joe Mawhinney suggested additional changes to the proposed resolution, adding a statement emphasizing the investments of time and money that have been made in Downtown by LDDA, property owners, the CRA and residents. **Jerry Herring moved and Ford Heacock seconded the motion to accept the proposed resolution with the changes and with the additional paragraph suggested by Joe Mawhinney. Motion passed 5-0.**

A letter from CSX concerning Quiet Zones was received by Tony Delgado. The letter was distributed at the meeting.

The police department is keeping track of CSX roadwork on the tracks. David Bunch has a large aerial map that shows rail beds and lands where alternate rail might be located. He has invited the LDDA Board to see it at their convenience.

DLP REPORT: Janet Tucker reported that the next First Friday will be March 7 and a call to artists has been sent. A membership packet is in the process of being developed.

CHAIRMAN’S REPORT: No report

DIRECTOR’S REPORT:

D & D Agreement – Anne will travel to Davenport on Tuesday, February 26th to present a draft Agreement to the D & D Agreement to Feltrim Development.

Baby Boom – Anne reported that Tamara Sakagawa and Bruce Lyon had a son, Chris McLaughlin and his wife had a son, David Hallock, Jr. and his wife had a daughter, and Joe Mawhinney has a new granddaughter.

Retreat Location – Farm Credit, 115 S. Missouri Avenue, has graciously agreed to host our 2008 Board Retreat. Anne will send out parking information.

NEW BUSINESS: None

The meeting was adjourned at 9:55 AM.

The next LDDA Board Meeting will be the LDDA Retreat on Thursday, March 6, 2008 from 8 a.m. – 4 p.m. at the Farm Credit Building, 115 S. Missouri Avenue.