



Rochester Hills

Minutes - Draft

Local Development Finance Authority

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Jeremy Brown, Michael Damone, Michael Ellis, Darlene Janulis, Michael Kaszubski, Donald Price, Peter Provenzano and Stephan Slavik

Thursday, July 9, 2015

7:30 AM

1000 Rochester Hills Drive

CALL TO ORDER

Chairperson Stephan Slavik called the July 9, 2015 Regular Local Development Finance Authority Meeting to order at 7:30 a.m. in Conference Room 221.

ROLL CALL

Present 6 - Michael Damone, Michael Ellis, Darlene Janulis, Jeremy Brown, Peter Provenzano and Stephan Slavik

Absent 2 - Michael Kaszubski and Donald Price

Quorum Present.

Also present: Ed Anzek, Director of Planning and Econ. Dev.
Paul Davis, Deputy Director of DPS/Engineering
Kurt Dawson, Director of Assessing/Treasury
Keith Sawdon, Director of Fiscal
Pamela Valentik, Manager of Economic Development
Sandi DiSipio, Recording Secretary

APPROVAL OF MINUTES

[2015-0271](#) April 9, 2015 Regular Meeting

A motion was made by Slavik that this matter be Approved as Presented. The motion carried by the following vote:

Aye 6 - Damone, Ellis, Janulis, Brown, Provenzano and Slavik

Absent 2 - Kaszubski and Price

COMMUNICATIONS

There were no Communications presented. Ms. Valentik introduced Jeremy Brown and Peter Provenzano. Mr. Provenzano was representing Oakland Community College. She asked them to introduce themselves.

Mr. Brown stated that he was a Controller with the Doeren Mayhew Insurance Group and a resident of Rochester Hills. Mr. Provenzano said that he had been at Oakland Community College since September 1st of 2014. He was still a resident of Macomb County and had lived there his whole life. Prior to coming to OCC, he was the CFO for Macomb County. He worked as the Finance Director and Assistant City Manager in Roseville, and he also worked at Plante Moran for a number of years. He noted that he was new to the schools system, but he had a lot of experience in government.

NEW BUSINESS

2013-0139

Legislative Updates from Strategic Communication Solutions - Bill Bullard, Michael Hilfinger, SCS

Mr. Bullard stated that in May, a bill had passed in the House regarding the Open Meetings Act. Elected officials (City Council) could now attend a meeting and vote via a conference call. For Boards and Commissions, a member had to be physically present at a meeting to be able to vote on issues. He advised that it would be going to the Senate next.

Mr. Bullard next discussed the personal property tax (PPT) reimbursement issue. It had been a concern of multiple governments, and for the LDFA, the PPT phase out started in December 2012. At that time, the package of bills passed did not guarantee 100% reimbursement to local governments. They guaranteed 100% for essential services, but the figure for non-essential services was about 80%. In April 2014, another group of bills was passed and signed by the Governor. Those bills promised 100% reimbursement. There was a ballot proposal in August 2014 where part of the State Use Tax would go to a pot of money to reimburse local units of government as the PPT revenues declined. He commented, however, that what was in the statute and what was reality sometimes were two different things. Local governments had always been concerned about whether they would get the 100% they were promised. A couple of weeks ago, he brought a client in to meet with the new State Treasurer and a couple of his deputies. They told Mr. Bullard that when they did the calculation for essential services for local units of government, there was a definition of central services in law and some wiggle room. The questions were whether a local unit should try to put more of its budget in the essential services category and if it would be a benefit. The Treasurer told him that it might be the opposite. They would take the pool of money as part of the use status, and they would first

calculate reimbursement for essential services. Then they would calculate reimbursement for non-essential services, and the pool of money would be used up. Local units of government might get reimbursed 95% to 105% for non-essential services. It was news to all of them, but it was coming from the top. He thought they would have to wait until the first checks came, and hopefully it would be 100%, but there was a chance it might be a little more than that. The other thing was that something like that should probably be in the bulletin on the Treasury's website, and the Treasurer apologized for not communicating with local governments very well, which they said they would try to start doing better.

Mr. Anzek asked Mr. Bullard if there was any type of window when cities needed to declare what their losses were. Mr. Bullard advised that there were some technical bills on the Governor's desk currently. It was the third round of PPT bills. Mr. Dawson added that for less than \$80,000 exemptions for personal property, the LDFA and the SmartZone did not qualify for reimbursement, because no values were lost. The City lost value in the personal property outside of the LDFA to the small taxpayer exemption, which started in 2014. The City had already applied for the first year's reimbursement but had not received anything. In the fall, the City would apply for the 2015 reimbursement. They would determine whether the LDFA would lose money in the industrial personal property exemption. The City would be applying this year to let the State know what the City's losses were and the reimbursement would be in the future - he thought next October - and it would be exempt for the 2016 assessment roll. There were no applications out there yet, and due dates were delayed because the State was not prepared. Mr. Bullard agreed that some deadlines had been changed, and it was a work in progress.

Mr. Damone asked if the City would still have to calculate the personal property. If a parcel was not going to be taxed, he wondered how the City would keep track of it going forward.

Mr. Dawson said that the first year was still a work in progress, and the State had hired some personal property experts. They were working through the mechanics. The first year they had to file the personal property and check off that it was exempt. This year, there was a box on the personal property statement that could be checked by property owners to state whether they qualified for an exemption, because the State wanted to get an idea. There were people who checked it off that clearly did not qualify for the personal property exemption and some that qualified that did not check it. It would not be until next year that a property owner really had to check the box and file the personal property

and after that, they would not have to. They would sign an affidavit about qualifying and then file with the State. The State would control all the exemptions once the process started.

Mr. Damone asked how someone would know, three years from now for example, what the reimbursement would be. Mr. Dawson said that it would be what someone would get the first year and then there would be an escalator. He did not think it would be tied to inflation, but it could be tied to the history as values rose.

Ms. Valentik asked if the City would still be collecting PPT on any kind of property acquired between 2006 and 2010. Mr. Dawson agreed. Ms. Valentik thought that there was an escalated system for anything that was older than 2006 or anything newer than 2012.

Mr. Damone questioned how they would forecast what they would have. Mr. Dawson replied that the City did a three-year budget, and the State wanted an estimate, but it did not impact the fiscal year 2016 - it started with 2017 and 2018. He tried some examples, and had a 42% exemption on the first year, and another was 71%. Some could be much less. Everyone's personal property that was being exempted the first year and was being phased out would be different. The City did not even know who qualified or how many would. They had a definition, but he was just estimating this year before the State got all the mechanics worked out. He remarked that it was really a shot in the dark for the budget to estimate what percentage the City would lose.

Mr. Ellis asked what percent of the budget PPTs represented. Mr. Dawson said that for the total City budget, it was about 6-7%. For the first year, for anyone under \$80,000, the value was lost. The State said that the City would get it back. The State's definition of losing was to take the year before exemption and the year after and if it went down, that was the loss. The City of Troy had so much gain on the remaining property, that it more than exceeded the loss from the small taxpayer. Yet they knew they lost millions of dollars in taxable value to the small taxpayer exemption. However, their PPT roll actually grew. Rochester Hills lost more than it gained, so it would get reimbursed. There was about \$3 million in taxable value lost due to the small taxpayer exemption. Going forward, the City should see reimbursement. Mr. Bullard indicated that defining the loss was very technical and confusing.

Mr. Bullard next spoke about the transportation funding issue. He recalled that Proposal 1 went down in historic records, 80-20% in early

May. The House pretty quickly passed a package of bills that heavily relied on cuts and reallocating the funds from one source to another. They showed about \$120 million in new revenue. Two weeks ago, the Senate passed an eight-bill package. They took a lot of the House bills and reworked them with amendments. That package of bills relied heavily on a \$.15 cent increase in the gas tax over three years and \$700 million in cuts, which were unspecified. It was easy to say that \$700 million would be cut without itemizing it. They obviously had some ideas as to what they wanted to cut in the State budget, but they were not willing to talk about it at this time. The Senate did not pass an elimination of the Earned Income Credit, which benefitted lower income people. It was \$134 on average to each person that qualified for the credit. The Senate had hearings about it, and a lot of advocates for lower income people said that the credit could not be cut. The Governor and the legislative leaders met this past week, and there was some hopeful signs that when the House came back next week, there could be some real progress and even resolution of that issue. If they could meld the House and Senate approaches together and pass the bills, there would be \$1.2 to \$1.5 billion in new revenues for roads. The basic problem that Michigan faced was that for 50 or more years, it had been one of the lowest spending states on roads. Last year, it was 50th out of 50 states. That was something the Governor should have tried to explain to people instead of using the Proposal 1 approach. There were other issues, such as why the roads deteriorated and why they were not required to have higher standards and warranties on road construction. The basic problem was that the State did not spend as much money on roads as other states did. People always said that they paid high taxes, and he agreed, but he told them it was because it was a high spending State on welfare, education and other areas, but not for roads. He hoped that the House and Senate got together. The common wisdom was that the House was much more conservative than the Senate, which was the opposite of how it used to be. The conventional thought was that there could not be 56 Republicans to join together to pass a gas tax increase, but he felt that it had to be part of the final package. He did not think that there was any other way to get to the \$1.2 billion. That meant that Republicans in the House had to work with Democrats, and the Democrats' input had to be taken into account. He remarked that it would be very interesting to see what happened. For the best-case scenario, there would be a compromise between the House and the Senate. It might take a couple of weeks to pass bills, or they might try to have an overnight session. The only other thing would be for the House to turn down the Senate's amendments and put those bills in a conference committee to work out the differences. He was fairly optimistic that something would happen. Once the House and Senate passed

some bills, even with differences, he felt that there would be a way in time to resolve those differences. A lot of people were skeptical that the political system would work, however, especially after the punt to the voters and putting Proposal 1 forward in December. The legislators' attitudes were that they could make tough decisions and resolve the issue. He turned it over to Mr. Hilfinger.

Mr. Hilfinger stated that he joined SCS not quite two years ago. Before that, he was with Wayne County Economic Development for three-and-a-half years and before that, he was in Corporate Real Estate with General Motors for almost 12 years. He said that his background was in real estate, real estate development and economic development, and he was heading that up for SCS. Regarding Rochester Hills, they applied for a grant through the Lowe's Foundation for the Van Hoosen Museum School House to replace some of the siding and things. They should know about the grant, which was for \$11,000, by the end of July. They were also working with the Museum to try to take some of the newspaper articles out of archives and put them into an electronic format. They had been researching some national endowment grants. With regards to economic development, they were working with Planning to try to find opportunities to pull utilities and other things needed for the former Suburban Softball site. They were working with Brownfield Authorities to see if there were ways to develop that property. The City had hired a landscape architect to do design work for Riverbend Park, and he was trying to find some ways to help fund the defined projects, through State and Federal grants and perhaps some foundation money. He offered that if anyone had any questions, they could feel free to give him a call.

Mr. Bullard noted that when he was before the LDFA a year ago, there was a bill in the legislature to amend the DDA Act. Some of the ideas and drafts of the bill would substantially reduce revenues to DDAs. It would do things like reset the base year, and the fear was that DDAs could be hurt by those amendments. The bill did not pass, but if it had, there was also a fear that other TIF authorities like LDFAs would be hurt. For the time being, the LDFA was safe, as no one had introduced another bill. He was working on a couple of bills. One would change the investment policies for the Cemetery Association. They met with Treasury officials last December, rewrote the bill, and the Treasury supported the bill. There was recently a series of discussions with the Michigan Municipal League, and they also supported the bill. He was hoping to get the bill up for a hearing in September and get it passed. Mr. Sawdon believed it would be about \$50k a year in extra investment income to the Cemetery Fund.

Ms. Valentik asked if the language was the same that whether a body was a TIF relying on personal property or just the General Fund within a City it would be the same formula or if there were different rules for reimbursement for an LDFA versus something else.

Mr. Bullard said that he had read the bills on the Governor's desk, and he did not see anything that would differentiate. Ms. Valentik asked if there was any discussion about cities getting any of the money they would be collecting on the essential services, which was replacing the eligibility. Mr. Dawson said that it was a separate calculation, and there would be forms to fill out to find out as to what a city's essential services were. It covered police, fire, jail, ambulance services and any essential services as defined. There would be a separate reimbursement for that. The State would do the collection in the levying of essential services to all the manufacturers that qualified for the exemption. They would get hit with an additional essential services bill, and that would be part of the reimbursement.

Ms. Valentik thanked Mr. Bullard and Mr. Hilfinger, and clarified that the City was entering its fourth year with SCS. Ms. Valentik explained, for the two new members, that SCS had done an excellent job working with the City as a whole on a variety of issues. They were present to share just a piece of some of the projects they were working on. She noted that the LDFA funded a portion of their contract, which was in the budget. SCS stayed in contact with Staff throughout the entire year, keeping them updated on legislative activities and working on Madison Park (the former Suburban Softball site), trying to get development moving along.

Regarding Madison Park, Mr. Hilfinger said that they threw out the idea of working with the Oakland County Land Bank. For the portion the owners said could be developed, they would need money to put in utilities. Mr. Bullard reminded that there was a consent judgment negotiated between Rochester Hills and the land owner. Under that agreement, the owner could build on the non-contaminated land, but the concern had been the contaminated part and how to develop it. Mr. Hilfinger said it would cost tens of millions to clean it.

Ms. Valentik indicated that the nice thing was that the owners were getting market interest in the property. Companies were interested in building something on that site, but the next conversation was always about what needed to be done to make the property shovel ready and about the timeline. That was what they were trying to work together as a team to come up with solid answers to give prospects. Mr. Bullard noted that one

reason the property had not been developed was the timeline. It was too long for most companies.

Chairperson Slavik said that he was not aware that there was contamination on the south side of Hamlin, although he knew that the north side had contamination. Mr. Anzek said that the north side was not a landfill; it was dump, because it was uncontrolled, unregulated and illegal. The south side had three regulated landfills, including Veteran's and Cardinal. They had household waste, and to build on top of that or remove it created issues of contamination with methane and so on. Those were the issues they were looking into. They could put a building on pilings, which research showed to be cheaper than removal. There would be roads, street lamps and buildings on pilings, which would be very expensive. Water and sewer lines would have to be on a piling base. They would have to add 3-12" of asphalt every year, depending on the settling. It all came down to dollars, and the team was looking at advancing the infrastructure and trying to help companies understand that a building could be built in 12-15 months, but it was a matter of who would advance the money to get the site ready. The owners were asking the LDFA, and Staff told them that the LDFA had limited resources. Part of the initial building on the clean land involved storm water retention. The consent judgment allowed them to use Riverbend Park, but there still needed to be a source of water for the Park. Along with that use, they would have to give the City \$500k in cash, intended to be used for Riverbend Park. They were still looking at it.

Ms. Janulis asked if it had been tested for toxicity. Mr. Anzek said that it had been tested many times. There was methane migration offsite and a leachate offsite, and none of that was controlled. There was leachate moving to the Clinton River immediately to the east and north.

Mr. Ellis remembered walking part of the north property for an assignment about 15 years ago, and there were barrels on it. Mr. Anzek said that MEDQ was removing the barrels in 1998. They started with \$5 million to remove the barrels, and in 1999 they hit the \$4.5 million mark. All the barrels were half barrels, and they were empty, and whatever had been in the barrels was in the ground. There were no markings on the barrels, so they could not find a responsible party to go after. They just ended up pushing the dirt back. Unfortunately, the dirt that was dug up was so full of pcbs that it contaminated another half of the site. The dirt by the big stand of trees just west of the fence had to be scraped out at a four-foot depth level, which would take all the trees out. The developer had a pretty good plan in place, but he had to find a market. Staff was working with

him to change the consent judgment to eliminate the retail and go with more of an office concept. Staff felt that there was a demand for office at that intersection. The County team was working on marketing the site as well. With the medical school at Oakland University, there would be a lot of new doctors in town looking for office space, so they were trying to capture that market. The western half could be developed, and hopefully, the TIF capture from that could be used to mitigate the containment area at the fence to encapsulate the pcbs there. The pcb levels were a million times higher than threshold. They did attach to dirt and did not move with groundwater, but they were very dense. The developer would do a 20-foot deep slurry wall around them, and then a clay cap would be put over the top for the parking lot.

2015-0272

Request for consideration of the 2016-2018 LDFA Budget and approval of the 2016 LDFA Budget

Mr. Sawdon advised that the City was in the process of developing its proposed budget for City Council's meeting in August. As in the past, the LDFA budget was presented with the City's budget proposed by the Mayor, but before it was presented, he wanted to make sure that the LDFA Board understood and agreed with it. They did three-year budgets to look into the future, but only the current year (2016) would be adopted. He worked with Mr. Dawson, and they got a snapshot of what they thought the 2017 and 2018 LDFA budgets would look like, especially for the revenue side and personal property side. It was their best guess as to what the drop in personal property would be for the LDFA. They had a difficult time getting their hands around what part of that would be reimbursable. He showed the drop in the budgets, but not the reimbursable side. The bills were still going through, and he maintained that it was challenging. The revenues were going from about \$802k in 2016 to \$550k in 2017 and down to \$525k in 2018, and it would be on a steady decline from there. They did need the reimbursable, so it might end up being neutral, but they did not know what it would be yet. He wanted to make sure that the LDFA members knew that the revenue would be going down, and what they had in fund balance was all they might have going forward. He stated that it was important to prioritize how the LDFA spent its fund balance in the future.

Mr. Sawdon continued that on the expenditure side, the LDFA paid for half of Ms. Valentik's salary; under Professional Services, it showed the LDFA contribution to SCS's contract; and the Entranceway Beautification Grant Program was in place again.

Ms. Valentik mentioned that she met with the representatives from the Rochester Hills Executive Park who had asked the LDFA to consider bringing that program back. It included up to a \$5k match to allow the tech parks to put up an entrance sign. The representatives were working with their board from the Park to be able to move forward in 2016, and they did not foresee using the money in 2015.

Mr. Anzek asked about the connection to the Trail. Ms. Valentik advised that they would do the connection, from Research Drive to the Clinton River Trail, in 2016. Part of that would run across property owned by Hi-Lex Controls, and the Park Association would actually incur the expense of putting the pathway in along Hi-Lex's portion. There was \$5k budgeted for the link that would run across the City's property and connect to the Trail. The Association had to work out the legalities of taking on the expense, including insurance.

Chairperson Slavik asked if they would be establishing an easement to transfer ownership. Mr. Anzek believed that there would be an easement to the Association across their property. There would not be an easement for the City's property; it would just be a public link.

Ms. Janulis asked Mr. Sawdon the difference between Marketing Supplies and Marketing Printing and why they were separated.

Mr. Sawdon said that it was put in categories based on State guidelines. Ms. Janulis thought it seemed a little redundant, but she did not realize it was a State guideline.

Mr. Sawdon noted that there was a little money budgeted for tax tribunals, but the bigger item was the ongoing transfer out to major roads to do concrete slab replacements or work in the LDFA parks' roadways.

Mr. Anzek said that there used to be almost \$1 million in the LDFA budget to reconstruct Research Drive. After fixing the key bad areas, Mr. Shumejko (Traffic Engineer for the City) did not feel that it needed to be reconstructed. By doing it piecemeal and getting the bad spots done, the road was back up to snuff, and they would probably spend only \$200k for patch repair. The total reconstruction was taken out of the budget.

Mr. Sawdon summarized that he was asking for the LDFA's consensus for the 2016 budget before it was presented to Council. There was no action required for 2017 and 2018, and those budgets would be revisited again next year.

MOTION by Provanzano, seconded by Janulis,

Whereas, in accordance with the provisions of Public Act 2 of 1968, Public Act 621 of 1978, the Uniform Budgeting and Accounting Act for Local Government, the Special Appropriations Act pursuant to PA 493 of 2000, and Section III of the Charter for the City of Rochester Hills, the Mayor, as the Chief Executive Officer, prepared the proposed budget for the ensuing year and submitted it to the LDFA Board at its July 9, 2015 meeting; and

Resolved, that the following Local Development Finance Authority budget for the City of Rochester Hills is approved and ready for submittal to the City Council for final adoption for Fiscal year 2016.

A motion was made by Provenzano, seconded by Janulis, that this matter be Approved. The motion carried by the following vote:

Aye 6 - Damone, Ellis, Janulis, Brown, Provenzano and Slavik

Absent 2 - Kaszubski and Price

Chairperson Slavik announced that the motion had passed unanimously as presented.

2015-0273

Request for advisory review of the 2016-2018 SmartZone Budget

Mr. Sawdon noted that he had included the SmartZone budget. The SmartZone had no capture, but they did have some residual dollars left. Their contribution to Oakland University was not fully completed, but he felt that it would be by the time 2015 was over. There was a little left in fund balance, but at the moment, it was not clear from Administration if that would be paid out in 2015 or 2016. He was showing that the SmartZone was basically going away. It would go away fully in 2015, or 2016's budget would be amended to do the transfer to OU in 2016 at some point. He would be also present the SmartZone budget to Council.

Mr. Ellis asked what Oakland University would do with the SmartZone. Ms. Valentik said that the SmartZone was doing very well actually. Ms. Butler, the Executive Director, recently announced that the OU INCubator applied for a designation through the National Business Incubator's Association. The NBIA came in last summer and interviewed a core group at OU. She was part of the panel that the Association had interviewed, asking about resources in the community. They talked about

how it was a part of the City's economic development strategy to attract international businesses, and that the City had been very successful with foreign investment. The OU INCubator was one of 16 in the country to receive a designation from the Association. That meant that for international companies that might be looking to enter the U.S. market but were not in a position to sign a five-year lease and commit to a facility, they could put a couple of representatives at the INCubator to spend some time building up their customer base and proving that there was a market for their product or service. When they were ready to make the move to a building, they would hopefully sign a lease in Rochester Hills. In March, Ms. Valentik attended Select USA, a conference in Washington, D.C., which was specifically focused on foreign direct investment in the U.S. She was part of the Michigan delegation. There were 2,500 business owners and foreign investors looking to enter the U.S. market, either through acquiring businesses or by bringing a business to the U.S. and establishing a physical presence. That was one of the elements the delegation had discussed with the companies - being able to provide them a soft landing at the INCubator, and it was a good selling point to attract companies.

Mr. Ellis asked if the INCubator would continue without Rochester Hills financing it because the numbers did not allow it. If the numbers at some point in the future allowed it, he wondered if it would automatically happen again. Mr. Dawson said that their projections out showed that it would not happen during the life of the SmartZone.

Mr. Anzek said that the SmartZone, which was a 15-year program, would expire in 2021. Mr. Dawson's team had calculated that the City would have a slow recovery, and extending the process with the SmartZone would be a very cumbersome ordeal. A five-year extension might be easier, but the City would not be in the black by that time, so he did not think they should bother. In 15 years, perhaps, but they would have to take on another satellite operation in another County. The paperwork included a 100 page application, and the City did not have the resources to do it for very little gain. The City's budget was only about 30% of the SmartZone's budget. He said that hopefully, the City would gain from the soft landing concept and companies looking to locate in Rochester Hills.

ANY OTHER BUSINESS

Mr. Davis explained that Ms. Balint from his department was supposed to present, because he was going to be out of town, but his plans changed.

He stated that the City was very busy with a lot of different projects. Some were Road Commission led, but the City still had involvement, especially when residents were affected or had complaints. A couple of days ago, there was a water service broken and a very unhappy resident. He mentioned the Rochester Rd. project from M-59 to Avon, and said that most of the work would be done at night and on the weekends, but starting next week, there would be a little more going on. They would do work on the center and inner lanes, and in a week they would start to overlay. In the City of Rochester in a couple of weeks, MDOT would be working on curbing, and there would be some congestion associated with taking out the right lane on northbound Rochester Rd. in preparation for a future overlay in that section.

Mr. Davis observed that the Road Commission's projects were progressing well, especially the one on Tienken between Livernois and Rochester. The completion date was early September, but it seemed like they might even be a little ahead of schedule. The plan was for one of the crews to move to the section of Tienken from Livernois to Brewster. The Road Commission was working on the stretch between Adams and Brewster, and that project was on schedule, but it was causing problems with traffic.

Mr. Davis indicated that the project that was not going so great, unfortunately, was the Hamlin Rd. project from Livernois to Dequindre. Because Consumer's Energy was doing some relocation of an existing six-inch gas main, there was a situation where the new gas main was going to be live and the old would be live while they transferred services. The City's contractor did not want to work with two live gas mains in the same area the water main was going in, so that project was getting a late start. They were trying to complete the work from Livernois to Rochester before school started, but there had been a number of setbacks. There was a home with totem poles, and one was lying on the ground. It just fell over, and they were trying to figure out how to relocate the poles.

Mr. Davis noted that another project that was getting a late start was Hamlin Rd. irrigation between Adams and Crooks. Once they got it to bids, it would go fairly quickly, and the intent was to get it out this year and have it constructed by the fall.

The concrete rehabilitation work within the LDFA district for Research and Technology was going on currently. Other than that, there was some private development going on at Market Place Circle where the Holiday Inn was moving along. There was a \$5 million project happening in the

Christian Hills subdivision. The Engineering department was trying to deal with vacations and weather and contractors, so he remarked that it was just another stressful summer.

Mr. Ellis asked what projects were coming up after those were done. Mr. Davis said that it was a good question, because the last few years, City Council had put a lot of money towards local roads. That was coming to a close. Some of the larger mile road projects were also coming to a close. They did not have any big projects planned like they had the last couple of years. He thought that the next project on the horizon would be Dequindre, but he indicated that it would be slower next year for his department.

NEXT MEETING DATE

Chairperson Slavik reminded the LDFA Board Members that the next Regular Meeting was scheduled for October 8, 2015.

ADJOURNMENT

Hearing no further business to come before the LDFA Board, Chairperson Slavik adjourned the Regular Meeting at 8:30 a.m.

Respectfully submitted,

Stephan Slavik, Chairperson
Location Development Finance Authority

Sandi DiSipio, Recording Secretary