

A meeting of the Downtown Development Authority was held Thursday, September 17, 1998 in the Lower Level Conference Room of Troy City Hall, 500 West Big Beaver, Troy, Michigan. The meeting was called to order at 7:30 a.m.

PRESENT: Garry G. Carley
Philip Goy
William Kennis
Rebecca L. Maccardini
Daniel MacLeish (arrived 7:40 AM)
Clarke B. Maxson
John G. Pappageorge
Ernest C. Reschke
William Sandy

ABSENT: Alan M. Kiriluk
Carol Price
James Schultz
Jeanne Stine

ALSO PRESENT: James C. Bacon, Jr.
John M. Lamerato
John Szerlag
John M. Martin, III
Doug Smith

1. EXCUSE ABSENT MEMBERS

Resolution #98-26
Moved by Kennis
Seconded by Pappageorge

RESOLVED, that Directors Kiriluk, Price, Schultz, and Stine be excused.

Yeas: All (8)
Absent: Kiriluk, Macleish, Price, Schultz, Stine

2. APPROVAL OF MINUTES

Resolution #98-27
Moved by Pappageorge
Seconded by Reschke

RESOLVED, that the minutes of the August 20, 1998 meeting be approved.

Yeas: All (8)
Absent: Kiriluk, MacLeish, Price, Schultz, Stine

OLD BUSINESS

3. PLANNING COMMISSION TDDA JOINT MEETING

A joint meeting of the Planning Commission and the TDDA is scheduled for October 6, 1998 at 7:30 P.M. in the lower level conference room of City Hall.

4. DEVELOPMENT PLAN AMENDMENT

See Attachment

5. CHANGE ORDER - BRICK PAVER INSTALLATION, SE CORNER OF BIG BEAVER AND TROY CENTER

Resolution #98-29

Moved by: Pappageorge

Seconded by: Sandy

RESOLVED, that the TDDA approves change order No. 3 in the amount of \$27,595.00 with Dilisio Contracting contingent upon the City collecting the incremental cost increase from the property owner due to the delay in the project.

Yeas: All (9)

Absent: Kiriluk, Price, Schultz, Stine

6. EXECUTIVE SESSION

Resolution #98-30

Moved By: Sandy

Seconded By: Kennis

RESOLVED, that the TDDA shall meet in closed session as permitted by STATE STATUTE MCLA 15.268, SECTION 8(d).

Yeas: All (9)

Absent: Kiriluk, Price, Schultz, Stine

The meeting was adjourned at 9:25 a.m.


Gary G. Carley, Vice Chairman


John M. Lamerato, Secretary

IV ATTACHMENT

Resolution #98-28

Moved by Goy

Seconded by Reschke

CITY OF TROY DOWNTOWN DEVELOPMENT AUTHORITY RESOLUTION APPROVING DEVELOPMENT PLAN #2 AND TAX INCREMENT FINANCING PLAN #2

WHEREAS, the Troy Downtown Development Authority has been requested to consider expanding the Development Plan and the Tax Increment Financing Plan of the TDDA; and

WHEREAS, the expansion of the Development Plan and the Tax Increment Financing Plan would retain and expand a vital business in Troy and provide needed public facilities for the benefit of the businesses located within the TDDA and the City of Troy; and

WHEREAS, the expansion of Development Plan and the Tax Increment Financing Plan would incorporate the KMART Project and the Civic Center Project; and

WHEREAS, this expansion will become Development Plan #2 and the Tax Increment Plan #2 for the Troy Downtown Development District; and

WHEREAS, the Troy Downtown Development Authority has reviewed Development Plan #2 and Tax Increment Plan #2 for the Troy Downtown Development District; and

WHEREAS, the Troy Downtown Development Authority finds that said plans provide for necessary improvements within the Troy Downtown Development Authority boundaries in accordance with Public Act 197 of 1975, as amended, and has been prepared in compliance with the requirements of said Act; and

WHEREAS, the Troy Downtown Development Authority finds that amendments to the aforementioned plans are necessary for the Civic Center Project and for the KMART Project which is a commitment to provide a local contribution required by the Michigan Economic Growth Authority for KMART to receive State financial assistance. The TDDA contribution for public improvements will be granted only after all of the State requirements and documentation have been completed, which follow as attachments to this document;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Development Plan #2 and Tax Increment Financing Plan #2 are hereby approved as indicated by the attached plans in order to incorporate the KMART and Civic Center Projects.
2. The Troy Downtown Development Authority recommends adoption of these Plans to the Troy City Council.
3. The Secretary of the Board of the Troy Downtown Development Authority is directed to submit said Plans to the Troy City Council as provided in Section 14 of Public Act 197 of 1975, as amended.
4. The Troy Downtown Development Authority recommends that the Troy City Council receive said Plans, authorize its transmittal to the area taxing jurisdictions, and schedule a public hearing for Monday September 28, 1998 for receiving comments on said Plans, and also recommends that the Troy City Council adopt an ordinance approving Development Plan #2 and Tax Increment Financing Plan #2.

Yeas: All (9)

Absent: Kiriluk, Price, Schultz, Stine