

A meeting of the Downtown Development Authority was held Thursday, June 18, 1998 at in the Lower Level Conference Room of Troy City All, 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
Alan M. Kiriluk
John Loehr
Rebecca L. Maccardini
Daniel MacLeish
John G. Pappageorge
Carol A. Price (arrived at 7:40)
William Sandy
James Schultz
Jeanne Stine

ABSENT: Ernest C. Reschke

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

APPROVAL OF MINUTES

Resolution #98-16

Moved by Sandy

Seconded by Pappageorge

RESOLVED, that the minutes of the May 21, 1998 meeting be approved.

Yeas: All

Absent: Reschke

OLD BUSINESS

Doug Smith is to send a letter of thanks to the Mayor of Novi for hosting the May meeting and providing a tour of their development.

NEW BUSINESS

Doug Smith and Kate Beebe gave a presentation of proposed Civic Center financing. Items included downtown development revenue and expenditure projection, infrastructure improvements relative to road and site improvements, site clearance and rough grading, parking deck and public space improvements.

It was indicated that the DDA is doing well financially and that new development of roughly \$75 million should generate enough tax increment to finance infrastructure improvements for the Civic Center of approximately \$14.5 million.

It was indicated that the presentation is not a formal request to proceed, but an economic indication of what can occur when there is a partnership between private and public sectors. It was suggested that any plan proposed needs to be studied in the context of what is going on regionally. It was further indicated that the coordinated plan for the Civic Center requires detailed description of the scope of work for each component. However, this will not be known until Requests for Proposals (RFP) are presented.

The City Manager indicated that there will be a joint meeting in July with the Mayor and City Council to discuss the overall Civic Center project, financing, and implementation steps.

The meeting was adjourned at 9:15 a.m.



John Szerlag
Asst. City Manager/Services



Alan M. Kiriluk, Chairman