A meeting of the Downtown Development Authority was held on Wednesday, February 18, 2015 in the Lower Level Conference room, City Hall, 500 W. Big Beaver, Troy, Michigan. Chairman Alan Kiriluk called the meeting to order at 7:35 AM.

Present:	Kiriluk, Alan	
	Hay, David	
	Keisling, Larry	
	Knight, P. Terry (Arrived at 7:40am)	
	MacLeish, Dan	
	Randol, Ward	
	Reschke, Ernest	
	Slater, Mayor Dane	
Absent:	Bostick, Dennis	
	Jonna, Arkan	
	Papa, Albert	
	Blair, Tim	
	Schroeder, Douglas	
Also Present:	Miller, Mark, ***Executive Director***	
	Darling, Thomas, ***Secretary/Treasurer***	
	Kischnick, Brian	
	Glen Lapin	
	Lori Bluhm	
	Bovenseip, Kurt	
	Hughes, Maggie	
	Savidant, Brent	

Minutes

Resolution: DDA-2015-02-01

Moved by: Randol
Seconded by: Reshke

RESOLVED, That the Minutes of the October 15, 2014 regular meeting be approved.

Yeas: 8
Absent: 5

Old Business – None

P-01

New Business – Comprehensive Annual Financial Report

The Secretary/Treasurer presented excerpts of the City of Troy's audited Comprehensive Annual Financial Report for the Year Ended June 30, 2014 that related to the TDDA. It was noted that total revenues were $292,490 and expenditures of $589,586. In addition, it was noted that the TDDA received other financing sources from the City bonding of TDDA outstanding debt of $15,440,343 and payments to escrow agent for the advance refunding of debt in the amount of $17,866,244. This resulted in the TDDA debt service fund with a zero fund balance. The TDDA operating fund balance was $116,881 at the end of the fiscal year.

New Business – Planning Economic Development Report

Brent Savidant reviewed the planning and economic development report noting new projects including the Kresge Foundation headquarters expansion, the DMC Children's Outpatient Clinic and the Galleria of Troy (Phase II) development.

Glen Lapin highlighted the 4th Quarter of 2014 noting office vacancy at 20.6%, the lowest since 2006. New activity includes SMZ (Digital Marketing) headquarters at 1200 Kirts requiring 11,000 square feet, Tebis America (Computer Aided Design) U.S. headquarters at 400 E. Big Beaver requiring 12,000 square feet, ZKW Lighting Systems (Led lighting) engineering offices requiring 4,000 square feet and the Arab American and Chaldean Council headquarters at 363 W. Big Beaver requiring 11,000 square feet.

Discussion about the K-Mart headquarters indicates that the property could qualify as a Brownfield District.

New Business – Outline Plan: Role of TDDA in Changing Environments

TDDA Director Mark Miller discussed the role of the TDDA under new the new TDDA plan. The new plan provides for moderate enhancement to the TDDA medians, sidewalks and right of way areas.

Director Miller discussed possible projects including "Move Across Troy", I-75 Interchange improvements and possible Shuttle/Trolley services. The TDDA should prepare a 5 year plan identifying both projects and funding sources.

New Business – TDDA Maintenance Cost v.s. Available Funding Report

Kurt Bovenseip, City Deputy DPW Director, reviewed enhanced maintenance costs for the TDDA and estimated available TDDA funding. It was noted that the enhanced costs, including sidewalk maintenance would be as high as $224,000 annually which may be greater than available TDDA available resources to cover the costs. Any shortfall could be advanced by the City. Final estimated funding for the TDDA will be available in April.

Mr. Bovenseip use of posts to support signs. He discussed the differences between Shadow Box v.s. galvanized steel posts. The County has agreed to provide the City updated signs if the City agrees to purchase the posts. It is the City's recommendation to use a single brown powder pole on the new signs.

New Business – Move Across Troy Project Report

City Analyst Maggie Hughes reviewed the "Move Across Troy" project noting the following recommended projects.

1. Altair/Automation Alley Midblock Crossing
2. Civic Center Reconfiguration
3. I-75 Interchange (requiring 90 degree right turns)

These projects would require working with and approval from federal, state and/or county road authorities. City Council approved moving forward with information gathering and pursuit of possible funding sources for these projects. The next step would include a traffic study.

Public Comment

None

This meeting was adjourned at 8:46 AM.

Alan Kiriluk, Chairman

Thomas Darling, Secretary

The next regular meeting of the Troy Downtown Development Authority is scheduled for Wednesday April 15, 2015 at 7:30 AM.