

MINUTES
CITY OF DENTON
DENTON TAX INCREMENT FINANCE ZONE NO.1 BOARD
January 6, 2017

After determining that a quorum was present, the Denton Tax Increment Finance Zone No.1 Board convened on Friday, January 6, at 12:15 p.m. in the City Hall Work Session Room, 215 E. McKinney, Denton, Texas.

PRESENT: Virgil Strange, Kevin Roden, Melissa Lenaburg, Marty Rivers, Hank Dickenson, Bob Moses, and Chris Watts.

ABSENT: N/a

STAFF PRESENT: Julie Glover, Caroline Booth, Michelle Coughlin, Karen Boenker, Mark Nelson, Bryan Langley, Aaron Leal, Jon Fortune, Julie Anderson, Chuck Springer, and Ron Menguita

REGULAR SESSION

1. Consider approval of the minutes of the April 1, 2016, Tax Increment Finance Zone No.1 Board meeting.

Strange motioned approval of the April 1, 2016, Tax Increment Finance Zone No.1 Board meeting minutes as presented. The motion was seconded by Dickenson and carried unanimously (7-0).

2. Receive a report, hold a discussion, and give staff direction regarding an overview of City projects for which TIF funds could be used.

Glover gave an overview of the TIF Project Plan.

Nelson gave a presentation regarding an overview of City projects for which TIF Funds could be used. Nelson mentioned that goals of the current project plan include enhancing infrastructure by adding walking and biking paths. Nelson also mentioned downtown sidewalk projects, as well as plans for alternative transportation.

Since General Fund monies have been budgeted in FY 17 for downtown sidewalks, the Board indicated its preference to not use TIF Funds for this project.

Nelson identified new areas where parking has been added: at the previous DATCU Administration building and at the old fire station location at the corner of McKinney and Bolivar.

Nelson also spoke about the potential for a \$7.2 million multi-level parking garage on the East side of downtown, and made a request for funding from the TIF Funds.

After a lengthy conversation about the parking garage, the Board indicated its general approval of moving forward with the use of TIF funds for a municipal parking garage, and directed staff to bring it back to the Board as plans move forward.

3. **Roden recused himself and Eric Schmitz left the room at 1:38p.m.**

The Board went into Closed Meeting at 1:40p.m.

4. **Receive a report, hold a discussion, and give staff direction regarding a project funding request at 207 W. Hickory.**

Eric Schmitz, owner of 207 W. Hickory, requested funding for a project to relocate utilities in the right-of-way on Walnut Street, close Walnut between Elm and Cedar Streets, and build a parking garage on the adjacent property, bounded by Walnut, Cedar, Elm, and Mulberry Streets.

Schmitz provided two estimates, which he received from Denton Municipal Utilities, along with a request for the following: For assistance from the City with regard to the cost of the land, or for DME to assist with absorbing cost of moving the electrical transformer.

Schmitz plans to build 70 new apartments, at 500 square feet each. The grounds will include a pocket park.

5. **Closed Meeting Concluded at 1:50p.m.**

6. **Make recommendations to City Council regarding City projects.**

The Board recommends moving forward with plans to use TIF funds for a municipal parking garage project.

7. **Make a recommendation to City Council regarding the project funding request for 207 W. Hickory.**

The Board chose to table this item, and to request more information from Schmitz.

8. **Receive Staff Activity Reports.**

Glover gave the activity report regarding

Businesses closed: Sweetwater Grille, Thomas Ethan Allen, Weldon's

Businesses open: Agua Dulce, Zig Zag Stripe, Komodo Loco, JT Clothiers, Whimsey Finds

Coming Soon: Denton County Brewing, Armadillo Ale, Travelstead

9. **The meeting adjourned at 1:55 p.m.**

