

- **Option 3** – Loan 15K as a financial “gap filler” for whatever they can’t get from the bank (prime plus 1% interest rate)
- **Option 4** – Any combination of the above
- **Option 5** - Deny request for funds all together

[7:25:07 PM](#)

CED Director Mellor reviewed the staff memo.

[7:29:05 PM](#)

The Board engaged in a high level discussion regarding the incentive request, with a focus on the types of improvements that will take place at the development in conjunction with the build-out of the restaurant. Mr. Mellor provided the Board with information regarding other potential projects that could ultimately occur within the RDA and the Town center development. Boardmember Maughan indicated that he wants to do whatever possible to allow businesses in the Town Center to succeed and one thing that seems to have stood in the way of businesses in the past is the difficulty of the parking lot layout. Mr. Mellor stated that will not be addressed with this project, but could be addressed with other future projects in the Town Center.

[7:34:31 PM](#)

Discussion then centered on the options available to the Board for providing an incentive to the applicant. Boardmember Lisonbee indicated she is supportive of option three, the \$15,000 loan as a financial ‘gap filler’. Mr. Mellor stated he wants to be clear that there is risk associated with that option; if the business is not successful and the money has been tied to collateral, the RDA will not recoup the funding. Boardmember Maughan stated he would like for staff to provide more comprehensive data about option two, the GROAN. Mr. Mellor stated he can work with the applicant to draft two different optional agreements and bring that information back to the Board at a future meeting. He suggested that the Board table this item tonight and wait for additional information before making a final decision.

[7:41:08 PM](#)

BOARDMEMBER LISONBEE MADE A MOTION TO APPROVE SOME FORM OF RDA INCENTIVE – PREFERABLY A LOAN – IN THE AMOUNT OF \$15,000 FOR JIN’S BARBECUE WITH THE UNDERSTANDING THAT THE FINAL PROPOSAL FROM STAFF AND THE APPLICANT WILL TAKE INTO CONSIDERATION THE COMMENTS MADE THIS EVENING. BOARDMEMBER BOLDUC SECONDED THE MOTION.

[7:42:24 PM](#)

Boardmember Gailey asked if the item will effectively be tabled if the motion is adopted. Mr. Mellor stated it is his understanding that the Board is communicating to the applicant that they will receive \$15,000, but the details of the arrangement are yet to be crafted.

[7:43:42 PM](#)

Mayor Palmer indicated there has been a motion and second to table the request for tax incentive from Jin’s Barbecue and he called for a vote; ALL VOTED IN FAVOR.

[7:43:52 PM](#)

BOARDMEMBER GAILEY MOVED TO TAKE A BRIEF RECESS IN ORDER TO CONVENE IN THE REGULAR CITY COUNCIL MEETING. BOARDMEMBER BOLDUC SECONDED THE MOTION.

The meeting reconvened at [9:15:57 PM](#)

[9:16:11 PM](#)

4. Consideration of adjourning into Closed Executive Session pursuant to the provisions of Section 52-4-205 of the Open and Public Meetings Law for the purpose of discussing the character, professional competence, or physical or mental health of an individual; pending or reasonably imminent litigation; or the purchase, exchange, or lease of real property

BOARDMEMBER LISONBEE MADE A MOTION TO CONVENE IN A CLOSED EXECUTIVE SESSION PURSUANT TO THE PROVISIONS OF SECTION 52-4-205 OF THE OPEN AND PUBLIC MEETINGS LAW FOR THE PURPOSE OF DISCUSSING THE PURCHASE, EXCHANGE, OR LEASE OR REAL PROPERTY AND PENDING OR REASONABLY IMMINENT LITIGATION. BOARDMEMBER GAILEY SECONDED THE MOTION; ALL VOTED IN FAVOR.

The closed session began at 9:16 p.m.

The meeting reconvened at 9:46 p.m.

At 9:46 p.m. BOARDMEMBER LISONBEE MADE A MOTION TO ADJOURN. BOARDMEMBER GAILEY SECONDED THE MOTION; ALL VOTED IN FAVOR.

Redevelopment Agency Special Meeting
March 8, 2016

Terry Palmer
Mayor

Cassie Z. Brown, CMC
City Recorder

Date approved: March 29, 2016