



**MINUTES
CITIZEN BOND COMMITTEE
FARMERS BRANCH COMMUNITY RECREATION CENTER
14050 HEARTSIDE PLACE
PECAN ROOM
FARMERS BRANCH, TEXAS 75234
MARCH 10, 2016
7:00 p.m.**

Members Present: Chairperson Michelle Holmes, Tamara Cleghorn, Bronson Blackson, Rodger Cramer, Colin Eddy, Joan O'Shea, David Merritt, John Speed, Michael Driskill, Marcus Miller, Meredith McLeod, Nic Rady, Vincent Montenegro, James Webb, Tim Yarbrough

Members Absent: Jorge Gonzalez, Martina De Los Santos

Staff Present: Allison Cook, Economic Development Manager

1. CALL TO ORDER

Chairperson Michelle Holmes called the meeting to order at 7:05 p.m.

2. APPROVAL OF THE MINUTES

Motion made by Colin Eddy to approve the minutes from the March 3, 2016 Citizen Bond Committee meeting. Motion seconded by John Speed. *Motion approved unanimously.*

Chairperson Holmes asked Committee members to start thinking of possible subcommittees and to email our individual lists Friday, March 11, 2016 to Shawna Eikenberry for compilation and distribution to the whole Committee before our next meeting.

3. ECONOMIC DEVELOPMENT DEPARTMENT PLANS, PROGRAMS AND INCENTIVES

Economic Development Manager Allison Cook stated the sole responsibility of the Department is their commitment to the promotion of quality development, retention and expansion of the City's existing business base that provides the lion share of taxes for the City. Ms. Cook reported on several businesses the City has retained by resolving problems with street repairs, drainage issues, renovations and incentives to facilitate business satisfaction and growth. The list included Monitronics, Essilor, Stanley Black & Decker, Fresh Point, Huttig and Glazer's Wine and Spirits. Ms. Cook highlighted major events including an annual golf tournament hosted by the City connecting business professionals, real estate agents and property owners to recruit more new business and economic growth. Ms. Cook listed a number of new businesses added to Farmers Branch tax rolls including OK Paper Company, Elliott Electronics, CLS Medical, Softlayer(IBM), and Big Games Football. She reported At Home (formerly Garden Ridge Pottery) purchased and will make improvements before moving in to the old Walmart building located at Midway and I635. Ms. Cook outlined development plans for the East and West sides of the City as well as Station Area expansion plans at Valley View and I35. Ms. Cook stated East Side development would encompass the Midway and Alpha corridors. The West Side includes Prologis, Valdez Spice, Chamberlain Roofing, Billingsley development project and multi-family/mixed use plans.

Ms. Cook reported there have been 35 demolition/rebuild applications granted by the City to date as a result of the Demo/Rebuild program established in 2009. She said the City projected an increased value of \$3.3 million in improvements but the actual value is \$13.8 million realizing a 314% increase in value. Ms. Cook stated the City offers \$5000 to applicants to cover demo costs. She reported the average rebate check for property owners ranges from \$900-\$3000, some as high as \$20,000 but these figures may vary based on improvement costs. Ms. Cook stated that property owners who use this program maintain tax rates of original property for seven years. After seven years the City reaps the benefit of the new valuation and improved property. Ms. Cook referenced the success of the Neighborhood Renaissance Program launched in 2009 in which the City bought 36 properties, demolished distressed houses on those properties and sold 28 lots to developers for new homes. She reported that eight more lots would be listed on MLS very soon. Ms. Cook stated that the City is restricted by what parcels they own—they are mini parcels not big enough to facilitate big development ideas at this time but the City has and is willing to partner with property owners and developers in land swaps, third party agreements or other incentives to promote greater development.

Ms. Cook updated the Committee on renovations and new activity along the I635 corridor including the Dallas Medical Center and TXDot. The Committee discussed areas of blight like the Villa Apartments and how to drive change for redevelopment under the City's current financial limitations. The Committee noted the Dangerous Structure Fund created through Certificates of Obligation was used to promote change in the Four Corners neighborhood and requested more information on how economic development bonds are structured in other cities. Further discussion elicited the following questions for further consideration by the Committee: 1) How to establish financial means for the City to acquire property and create space as needed, 2) How to define the benefits of what economic development will bring to our community 3) How to communicate with residents, show them what they are missing and why economic development is important to all of us. Ms. Cook shared ideas for developing a "downtown" area near the Station Area:

1. Stronger restaurant base
2. A fund to buy dilapidated properties with 3rd party partnerships
3. Entertainment use/destination venue
4. Green space

The committee discussed importance and impact a downtown area would have on nearby residents as well as economic pull from outside the city.

4. SCHEDULE OF FUTURE MEETINGS

Chairperson Holmes reminded the Committee to email their subcommittee lists to Ms. Eikenberry. The Citizen Bond Committee will meet Thursday, March 17 at 7 p.m., venue to be determined.

5. ADJOURNMENT

Motion to adjourn was made by Nic Rady. Motion seconded by Bronson Blackson. *Motion approved unanimously.*

The meeting adjourned at 8:55 p.m.


Chair

Attest:

Secretary