

JORDAN ECONOMIC DEVELOPMENT AUTHORITY

MINUTES

August 15, 2006

Chair Ray Sandey called the meeting to order at 7:15 p.m.

Roll Call: Present: Ray Sandey, Ron Jabs, Barry Ullman, Greg Sticha and Paul Carey. Absent: Dave Wolf. Also Present: Joe Janish, Senior Planner; Tom Nikunen, Finance Director; and Ed Shukle, Executive Director/City Administrator.

Approve Minutes: It was moved by Jabs, seconded by Carey, to approve the minutes of the July 18, 2006 regular meeting. Motion passed unanimously.

Application for Tax Abatement Assistance – T & S Holdings (Elite Waste Disposal): Shukle introduced the topic. He indicated that Elite Waste Disposal submitted an application for tax abatement assistance. Elite is in the process of purchasing property in the Timberline Industrial Park. It is Elite's intention to construct a 9,500 square foot building consisting of approximately 3,000 square feet for office and the remaining 6,500 square feet for vehicle storage. The building construction cost is estimated to be \$1,000,000 with land acquisition costs of \$182,690 plus \$74,063 to equal total project costs of \$1,256,753. Elite is a roll-off disposal service currently located in Shakopee, Minnesota. The EDA discussed the application. It was moved by Sticha, seconded by Jabs, to recommend to the City Council that the abatement be granted for 12 years or \$75,000 whichever occurs first. Motion passed unanimously.

Tax Increment Financing Policy: The EDA had previously discussed the existing tax increment financing policy. They had asked staff to recommend any changes to the policy that staff felt were appropriate. It was suggested that there could possibly be some changes made to the project size section of the policy. Staff will further research possible changes to the policy.

EDA/HRA Tax Levies: Information prepared by the city's bond counsel was presented regarding the purpose of each of these levies. This was for information purposes only.

Shoppers' Survey Update: Shukle reported that the survey is on-line and ready to be taken for those interested.

Vacancies: It was noted that John Mulcahy's vacancy on the EDA has been advertised. Staff indicated that previous applicants have been notified of the vacancy. Staff will follow up with those applicants to find out if they are still interested in serving.

Next Meeting: It was noted that the next regular meeting of the EDA is scheduled for Tuesday, September 19, 2006, 7 p.m., Jordan City Council Chambers.

Adjournment: It was moved by Sticha, seconded by Carey, to adjourn the meeting at 9:00 p.m. Motion carried unanimously.

Respectfully submitted,

Ed Shukle
Executive Director/City Administrator