

THESE MINUTES ARE SUBJECT TO APPROVAL BY THE WYOMING DOWNTOWN DEVELOPMENT AUTHORITY AT ITS MEETING OF OCTOBER 1, 2013

DOWNTOWN DEVELOPMENT AUTHORITY
SPECIAL MEETING MINUTES OF SEPTEMBER 3, 2013
CITY COUNCIL CHAMBERS
CITY OF WYOMING, MICHIGAN

MEMBERS PRESENT: Cohen, Kochneff, Male, Poll, Van der Klock, VanDuren

MEMBERS ABSENT: Harkema, Vandenberg, VanderVeen, VanTimmeren

STAFF PRESENT: Jennifer Ballard, Karen Oppenpeer, Tim Smith

OTHERS PRESENT: Scott Smith; Clark Hill

Chairman Kochneff called the meeting to order at 7:35 a.m.

Review of the DDA Amendment Development Plan and Tax Increment Financing Plan

Scott Smith walked through the amendment process of the DDA Development Plan and Financing Plan. Smith explained the amendment is to reset the base tax year to 2013. If legislation passes to remove Personal Property Tax (PPT), it will not take another act from the DDA to accommodate the legislative change. Poll asked for the current value and new value figures. Oppenpeer said the 2013 base value is \$61,620,894. Smith noted if all PPT are removed from this figure, it drops to approximately \$54,000,000. Smith said the base taxable value today is \$69,972,962.

VanDuren explained one of the nine steps in this process is to convene the Citizen's Council. A Citizen's Council was established in 2005. VanDuren contacted this council and also sent letters to all residents in the DDA. We received one response. Per City Clerk Heidi Isakson, an attempt was made with no success to convene the Citizen's Council so, compliance with the statute has been met.

Poll asked about the possible disadvantages of resetting the tax base. Smith explained that resetting base taxable value at a lower amount means capturing City and County taxes between the lower value and where the value was originally.

VanDuren noted this plan will be up for adoption at the October 1, 2013 DDA meeting. Once approved, public hearings will be set in order for it to move forward to the City Council. The ordinance will be presented to the City Council on December 2, 2013. Final adoption will be January 6, 2014.

Adjournment

The meeting was adjourned at 7:49 a.m.

Jennifer Ballard
Administrative Assistant, City Manager's Office