

Waterloo Redevelopment Meeting  
April 27, 2022

A meeting of the Waterloo Redevelopment meeting was held April 27, 2022, at 5:00 p.m. at the Waterloo Historic Depot.

Member's present were:

Sallie Pease / President	Ken Surber
Linda Higgins	Trina Caudil
Tim Haynes, DKC	Pam Howard / Town Manager
Andrew Kruse / Town Attorney	Renee Duszynski/ Clerk Treasurer
Russ Goodman	Sabinia Keer

The following business was discussed, and action taken: Unless specified all votes were unanimous.

1. **Baker Tilley Presentation-** Greg Balisamo presents the annual report for the Waterloo Redevelopment TIF district. He reviewed the allocation areas and economic development areas. Howard would like to have the breakdown of parcels in each expiration category. Balisamo stated that was something they can put together.

The zone created in November 2007 had a document that listed the expiration date as 2033 but can be extended to 2037.

He reviewed prior and future spending. He also reviewed how the TIF funds are allocated and how the process works. The goal is to promote redevelopment and economic development by capturing the incremental assessed value of the parcels that are within the TIF district. He discussed how these effects overlapping tax entities and the importance of ensuring that the funds are being used to promote development.


Balisamo reviewed the impact of tax abatements and how they can also be used to leverage growth and development. He also explained the impact of capturing personal property and the process that is involved. He explained that there is also residential TIF and how the assessed value can be captured from housing. The overlapping school district does need to approve a residential TIF, whereas they do not in a normal TIF setting.

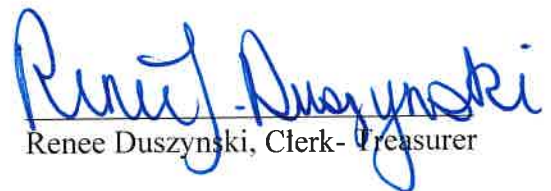
2. **Minutes-** February minutes were reviewed. Corrections were reviewed. Motion to approve made by Higgins (Goodman) passed. Minutes from March reviewed. Corrections reviewed. Motion to approve made by Higgins (Goodman) passed.
3. **Fund Report** – Fund report was reviewed. Discussion of the seeding of the 200 Block of North Wayne was held. That is the only upcoming payment and then the loan payment.
4. **200 Block of North Wayne** – Howard asked if the Commission would like to put the property back out to RFP since the buildings have been demolished and businesses are opening in the downtown area. Pease asked if the lots all need to be combined. Howard

does not believe so at this time. Once a developer comes it can be unplatted if they desire to. Discussion was held about possible development incentives. Veridus had done the previous RFP, Howard can reach out to them to do a new one.

Discussion of the downtown businesses and zoning was held

Meeting was adjourned at 6:49 p.m.

  
Sallie Pease, President

  
Renee Duszynski, Clerk-Treasurer