



MINUTES OF THE COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING
CITY OF NEW PORT RICHEY

NEW PORT RICHEY CITY HALL COUNCIL CHAMBERS
5919 MAIN STREET, NEW PORT RICHEY, FLORIDA

January 7, 2020

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MINUTES

ORDER OF
BUSINESS

1 Call to Order - Roll Call

The meeting was called to order by Chairman Rob Marlowe at 6:30 p.m. Those in attendance were, Director Jeff Starkey, Director Chopper Davis, Director Altman and Director Murphy. Also in attendance were Executive Director Debbie Manns, City Attorney Timothy Driscoll, City Clerk Judy Meyers, Finance Director Crystal Feast, Economic Development Director Charles Rudd, Development Director Earl Hahn, Public Works Director Robert Rivera and Technology Solutions Director Bryan Weed.

2 Approval of December 17, 2019 CRA Meeting Minutes - Page 2

Motion was made to approve the minutes as presented.

Motion made by Jeff Starkey and seconded by Matt Murphy. The Motion Passed. 5-0. Ayes: Altman, Davis, Marlowe, Murphy, Starkey

3 Resolution No. 2020-07: Authorizing Interfund Loan Between the Water & Sewer Fund and the CRA - Page 5

City Attorney Driscoll read the proposed resolution by title only. Executive Director Manns introduced the item to the Board. She stated that the purpose of this agenda item was to authorize an interfund loan between the Water & Sewer Fund and the Community Redevelopment Agency. The interfund loan would be used to fund the purchase of the former Walgreens property located at 6300 US Highway 19. She stated that on September 24, 2019 the CRA Board authorized the purchase of the property and a purchase agreement was entered into on October 29, 2019 for \$1,750,000. She stated there is currently \$850k available for land acquisition. Staff is requesting that the purchase be funded through a 3-year interfund loan from the City's Water & Sewer Fund, in the amount of \$1,700,000. \$50,000 will be paid with available CRA funds. The interest rate paid on this loan will be 1.8%, based on the analysis and repayment plan done by Ford & Associates, the City's Financial Advisors. The term will be three years, but the loan can be repaid any time during that period. The other two options for this request was a bank loan for the City and then loaned to the CRA and a loan to the direct CRA. The

interfund loan option was the most financially feasible option. Upon opening the floor to public comment, no one came forward therefore Chairman Marlowe returned the floor to the Board. Chairman Marlowe asked if we were still looking to sell the bulk of the property. Executive Director Manns stated that would be the preferable position of the CRA. She stated that the Board expressed interest in wanting to preserve the front portion of the property so we can have some transitional items put in place to connect it to the downtown. Director Altman stated we have talked about that corner for many years. It is one of the busiest corners in the county. He would like to have a conversation to see what the Board would like to have happen. Director Davis stated he does not want to see the corner used as a parking lot. Director Starkey stated he was not in favor of purchasing the property. Director Murphy stated by having control it will not turn into something we do not want to see. Motion was made to approve the item as presented.

Motion made by Pete Altman and seconded by Chopper Davis. The Motion Passed. 4-1. Ayes: Altman, Davis, Marlowe, Murphy Nays: Starkey

4 Communications

Director Altman stated he would like to engage with other as for public-private partnerships as we move towards budget season. He stated we will need to resolve parking issues to keep the ball rolling. It will be important to get professional advice.

5 Adjournment

There being no further business to consider, upon proper motion, the meeting adjourned at 6:45 p.m.

(signed) _____
Judy Meyers, CMC, City Clerk

Approved: _____ (date)

Initialed: _____