

**CITY OF LANCASTER
TAX INCREMENTAL DISTRICT (TID) PROPOSED #6
JOINT REVIEW BOARD MINUTES
MARCH 9, 2020
4:00 P.M.**

1. Call Meeting to Order

Mayor Varnam called the meeting to order at 4:00 P.M.

2. Roll Call

Members present: Mayor Varnam (City), Bob Keeney (County), Tom Davies (Public Member)
Rob Wagner (School) and Caleb White (SWTC)

Members absent: None

Also present: Administrator Carlson and Clerk Kurihara.

3. Proposed TID NO.6 Review

Administrator Carlson introduced the concept of creating a proposed mixed-use Tax Incremental District No. 6., which would be related to the development of a hotel on the former Town & County Liquor property owned by the City.

The Council had approved the development of a Tax Increment District ("TID") to support the development of a hotel by the Lancaster Hotel Development LLC (LHD) as part of their overall financing package. The increment in property value is expected to be approximate 5 million based on income derived (room occupancy). Also, any other TID costs would only be incurred if TID revenue is on hand.

The Plan Commission will hold a public hearing on the proposed TID at 6:30 P.M. tonight and make a recommendation to Council for consideration on next Monday, March 16^h. After that, the Joint Review Board will meet again to vote whether to approve or deny the development of the proposed TID No.6.

4. Next Meeting Date

The next meeting will be April 13, 2020 at 4:00 P.M.

5. Adjournment

Motion by Wagner, second by Davies to adjourn meeting at 4:32 P.M. Motion carried.

David A. Kurihara, City Clerk

**MINUTES
CITY OF LANCASTER
TAX INCREMENTAL DISTRICT (TID) PROPOSED #6
JOINT REVIEW BOARD (VIRTUAL)
APRIL 13, 2020
4:00 P.M.**

1. Call Meeting to Order

Mayor Varnam called the meeting to order at 4:05 P.M.

2. Roll Call

Members present: Mayor Varnam (City), Bob Keeney (County), Tom Davies (Public Member) and Caleb White (SWTC)

Members absent: Rob Wagner (School)

Also present: Administrator Carlson and Clerk Kurihara.

3. Minutes

Motion by White, second by Davies to approve the minutes of 8/01/2019 and 3/09/2020. Motion carried.

4. TID NO.6 Plan Review

Administrator Carlson summarized the plan, which is a mixed-use TID with a life of 20 years and expenditure period of 15 years, specifically addressing the following:

- a. Specific projects and costs, including the amounts expected to be paid by tax increments and the estimated tax increments over the life of the TID.
- b. Value increment after project costs are paid and the TID terminates.
- c. Reasons why the property owners benefitting from the improvements within the TID should not pay the project costs.
- d. Share of the projected tax increments estimated to be paid by the property owners in each of the overlying taxing districts.
- e. Benefits the taxpayers will receive to compensate for their share of the projected tax increments.
- f. Developers Agreement with Lancaster Hotel Development, LLC

5. Joint Review Board Resolution No. 2020-01

Motion by White, second by Davies to approve Resolution No. 2020-01-Joint Review Board Resolution Creating Tax Increment District Creating Tax Increment District No. 6 and Approving the District and Project Plan of Tax Increment District No. 6 and the Development Agreement with Lancaster Hotel Development, LLC based on the following criteria as to whether:

- a. Development expected in the tax incremental district would occur without the use of TIF ("but for" test).
- b. Economic benefits of the TID, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
- c. Benefits of the proposal outweigh the anticipated tax increments to be paid by the property owners in the overlying taxing districts.

Motion carried unanimously by roll call vote.

6. Adjournment

Motion by Keeney, second by Davies to adjourn meeting at 4:17 P.M. Motion carried.

David A. Kurihara, City Clerk

**CITY OF LANCASTER
TAX INCREMENTAL DISTRICT (TID) #3, #4 AND #5
JOINT REVIEW BOARD MINUTES
NOVEMBER 12, 2020
2:00 P.M.**

1. Call Meeting to Order

Mayor Varnam called the meeting to order at 2:00 P.M.

2. Roll Call

Members present: Mayor Varnam (City), Caleb White (SWTC), Bob Keeney (County) and Tom Davies (Public Member)

Members absent: School representative

Also present: Administrator Carlson and Clerk Kurihara.

3. Minutes

Motion by Davies, second by Kenney to approve the minutes of 4/13/2020. Motion carried.

4. Review Annual Report for Tax Incremental Districts

Annual reports for TID#3 (Arrow Ridge Business Park), TID #4 (Alona Lane Commercial and Residential Area) and TID#5 (Sunrise Valley Apartments) were reviewed.

5. Tax Incremental District No. 6

A brief update was provided regarding the hotel and residential development progress related to TID #6.

6. Adjournment

Motion by Davies, second by Kenney to adjourn meeting at 2:11 P.M. Motion carried.

David A. Kurihara, City Clerk