

ECONOMIC DEVELOPMENT COMMITTEE
Meeting Summary
July 13, 2021

Attendance:

Doug Moormann, Chair
Nancy Spencer, Mayor
Traci Theis, City Council
Tom Moeller, City Manager
Lori Thompson, Assistant City Manager

The meeting was called to order at 2:00 PM.

- 1. Community Reinvestment Area Update.** Mr. Moorman introduced the topic. The committee has been reviewing potential residential property tax abatement programs to incentivize homeowners to make improvements to their properties. He noted that the Madeira City Schools Board of Education recently voted to place a 6.2 mill property tax levy on the November 2021 ballot for operating expenses and a bond issue for an expansion of the Elementary School. He recommended to the committee that any further discussion on the topic of a CRA should be postponed until after the election as there may be a mixed message sent to the public. Ms. Theis noted there is still some negative reaction to the 50% property tax abatement granted to Bradford Place in 2009-2010 when the school board approves a property tax ballot issue. After additional discussion, the committee agreed to pause discussion on this topic until after the November 2021 election.
- 2. Business Incentive Program Update.** Mr. Moeller noted we have received the grant request from Gilson's Engraving for their awning. Ms. Thompson stated she was waiting on the final invoice to release the grant funds. The committee discussed the reinstatement of the program. Mayor Spencer stated she is still in support of the program as it sends a positive message to the businesses and commercial property owners that the city wants them to improve their property. She stated it shows valuable support to the business community and makes it easier for the owners to invest in the community for a small of city investment. Mr. Moorman stated he supports the program because it is a reimbursement of expenses which makes it more responsible and accountable rather than an advanced grant of funds. It also puts the funds to good use in improving the business district. Mr. Moeller noted that the Central Business District Fund has a sufficient balance to reinstate the program to its \$20,000 funding level and retain the maximum grant amount to a \$5,000 match. After further discussion, the committee agreed to recommend to City Council to reinstate the program.
- 3. Downtown Redevelopment District Update.** Mr. Moeller reported that we are waiting to hear from Beth Sullebarger regarding her research into the inclusion of the Madeira Train Station on the Historic Register. Staff will contact her for an update. If the structure is eligible, the City can proceed with the implementation of the Redevelopment District.

4. **Swing Line Grill TIF Update.** Mr. Moeller reported that he and Ms. Thompson met with School Administration officials as the first step in approving the Tax Increment Financing for the Swing Line Grill Project. He noted that the school superintendent expects the Schools to be “made whole” on their portion of the property tax if we were to seek more than the base TIF allocation of 75% for 10 years. Mr. Moormann suggested the committee meet with the BOE Budget and Finance Committee to confirm the School District’s needs before proceeding any further. Mayor Spencer stated that while the amount of revenue per year is small, these funds can be used for a number of purposes around the Business District. After further discussion, the committee agreed to request a meeting with the School Board Budget Committee to discuss.

The meeting was adjourned at 2:45 PM.

Doug Moormann, Chair