

MINUTES
ENTERPRISE ZONE COMMISSION MEETING
Tuesday, December 3, 2013
5:30 p.m.

Committee Members Present: Holden Barnhart, Glenda Booy, John Pothoven, Karen Powell and Michelle Purdum. Also present: Amy Miller.

The meeting was called to order by Amy Miller at 5:30 p.m. at the Oskaloosa City Council Chambers.

It was moved by Booy, seconded by Pothoven to elect Holden Barnhart Chairperson of the Enterprise Zone Commission. Motion carried unanimously.

It was moved by Pothoven, seconded by Booy to approve the February 8, 2013 minutes. Motion carried unanimously.

Linda Rouse was not in attendance so the oath of office was removed from the agenda.

Miller said the Oskaloosa City Council adopted a resolution approving the filing of the application by Overland Property Group for enterprise zone benefits at their meeting on Monday, December 2, 2013. The Oskaloosa City Council also approved a resolution of support with contributions up to \$510,000 through TIF rebates. This Section 42 Housing project will be located at the southwest corner of the intersection of High Avenue West and South L Street and the project investment is approximately \$8.5 million.

Pothoven asked if units would have income restrictions. Miller said that 47 units will be rented to households at or below 60% AMI and 1 unit will be unrestricted.

Powell asked if the properties have already been purchased. Miller thought the purchase of the projects would all be subject to the approval of financing through Iowa Finance Authority.

Booy asked if the building on these properties would be demolished. Miller explained that acquisition and demolition of the properties was included in the project costs of \$8.5 million.

Booy asked if nine months was the time frame for building. Miller said Overland Property Group presented to the Oskaloosa City Council at their November 18, 2013 meeting and said that the project could be completed by November of 2014.

It was moved by Pothoven that Resolution No. 01-2013 RESOLUTION APPROVING THE FILING OF AN APPLICATION WITH THE IOWA ECONOMIC DEVELOPMENT AUTHORITY REQUESTING ENTERPRISE ZONE BENEFITS ON BEHALF OF OVERLAND PROPERTY GROUP be approved. Booy seconded the motion. Motion carried unanimously.

The meeting adjourned at 5:40 p.m.
Minutes by Amy Miller

