

**ECONOMIC DEVELOPMENT CORPORATION/  
BROWNFIELD REDEVELOPMENT AUTHORITY  
MEETING MINUTES  
SEPTEMBER 8, 2005**

**I. CALL TO ORDER**

The meeting was called to order at 5:10 p.m.

**II. ROLL CALL**

**Present:** David Davis, Jon Lusk, Megan Gibb, Chris Mason, Matt Greff

**Absent:** B. Furman (excused) R. Smith

**Staff:** N. Schuette, Secretary, Walter Hamilton, EDC Attorney

**III. APPROVAL OF MINUTES – June 2, 2005**

J. Lusk moved to approve the minutes of June 2, 2005 (Support: M. Greff) and the motion carried unanimously.

**IV. OLD BUSINESS**

A. Water Street

Megan Gibb stated that a developer selection committee meeting had been held earlier in the week and we are setting up appointments with two of the five interested parties.

**V. NEW BUSINESS**

A. 972 Watling

Staff is seeking final direction on the disposition of this property. Most recently, the EDC attempted to negotiate the transfer of this property to the Gateway board. We were unable to complete the agreement as the Gateway organization was uncomfortable with the reversion clause in the agreement. Staff is investigating the possibility of transferring this property to the County HOME Consortium for the purposes of streamlining its development.

Ms. Gibb recommended that we should go ahead and list the property. Attorney Hamilton added that we do now have merchantable title to this property.

J. Lusk moved to list the property on a six month listing with a maximum of 30 days after the contract expires that we are obligated to pay the commission if sold to someone we had already spoken to and also retaining the right to give the property away. (Support: C. Mason) and the motion carried unanimously. Ms. Gibb will discuss this further with Attorney Hamilton.

B. Peninsular Park Collegiate Residences

Ms. Gibb stated that the apartments are now complete and fully rented. Staff had two meetings recently with the owner and their environmental consultant to discuss the increased costs they incurred during the demolition and environmental clean up phases of the Peninsular Park Collegiate Residences. They have requested an amendment to the approved Brownfield Plan that will reimburse them for the increased costs which is an estimated \$900,000 of additional reimbursed funds toward the project.

They will have to come before the Brownfield Authority for any proposed amendment, after which time, the Brownfield Authority would recommend to City Council.

C. City Town Hall Meetings

The City of Ypsilanti convened a Blue Ribbon Finance Committee which has meeting for the past year to evaluate the financial challenges facing the City. This committee has recommended that the City Council consider a City Income Tax as a short-term method of maintaining quality services in the City. Consequently, the City Council has scheduled a series of town hall meetings to discuss potential partnerships and provide opportunities for ideas on maintenance of high level services. A press release was issued by the City with the dates and locations of the various meetings.

D. Washtenaw Economic Club

The next meeting will be held on Monday, September 12<sup>th</sup>.

E. Lot 10 Ypsilanti West Commerce Park

Staff is requesting permission from the board to approach the apartment complex to see if they have any interest in purchasing the property. This property is deeply sloped and would be difficult to develop. Mr. Davis suggested that we make an offer for whatever amount it would cost us to transfer it, plus \$1.00, with the understanding that they would make reasonable improvements, i.e. construct building on it or use as a playground so that it will increase the attractiveness of the parcel.

A motion was made by C. Mason approving the suggestion put forth by Mr. Davis (Support: J. Lusk) and the motion carried unanimously.

F. New Member

M. Gibb stated that we have a new member who will join the board at the next meeting leaving one vacancy. The new member is Ray Strassel, owner of Quinn's Essentials in Depot Town.

G. Next Meeting

Next meeting will be held on October 6, 2005.

Since there was no further business, C. Mason moved to adjourn the meeting (Support: M. Greff) and the motion carried unanimously.