

Cuyahoga Falls City Council
Minutes of the Community Development Committee Meeting
September 7, 2010

Members: Jerry James, Chair
Vince Rubino
Mary Ellen Pyke

Mr. James called the meeting to order at 7:35 p.m. All members were present.

The minutes from the July 19, 2010 committee meeting were approved as submitted.

Legislation Considered

Temp. Ord. A-104

Temp. Ord. A-108

Discussion:

Temp. Ord. A-104

An ordinance authorizing the Mayor to enter into a Community Reinvestment Area Agreement with the Village at Watermark LLC and Watermark Commercial LLC (Testa Enterprises) and declaring an emergency.

Mrs. Truby stated the Front Street Corridor has been a focus for development. The former H&M site is being redeveloped by Testa Enterprises. In order to proceed, Testa is requesting a 50% abatement for 15 years, which is an estimated savings of \$81,000 annually or \$1.2 million over the term of the agreement. There will be 20 full-time and 28 part-time positions created. The school district does not have to approve this, but it will be receiving more during the abatement period than it does now.

Paul Testa stated this project has been difficult. He had appraisals done two weeks ago. They have never used tax abatements before but the condos were appraised too low. If the condos do not sell, their plan is to rent them. However, the appraisal has it at \$967 and they were going to rent them for \$1,100. They are in a crunch because the American Recovery Act states you need to spend your 30% or you will lose it. Mr. James asked about the retail coming in. Mr. Testa stated one is a bakery and the other a restaurant/bar. Mrs. Pyke asked if the CRA included the other nearby properties Mr. Testa owns. Mr. Testa stated it does not. Mrs. Pyke stated it was great to see that the school district will be getting 10 times more than it is currently. The City needs to do its part to help. Without development continuing down this corridor, the City will not see growth. She asked if there was anything that can be done to keep the cars off the property with the upcoming Oktoberfest. Mrs. Truby stated they would put up caution tape. Mr. James stated he fully supports this project.

Committee recommended bringing out Temp. Ord. A-104.

Temp. Ord. A-108

An ordinance authorizing an amendment to the 2009-2013 Community Development Block Grant Consolidation Plan, as approved in Ordinance No. 45-2009, and declaring an emergency.

Mrs. Truby stated this is a housekeeping ordinance. HUD has recommended that the City include it in the Five Year Plan. It is for three projects already included in the annual plan. Mrs. Pyke asked if there was a specific amount of money allocated for these. Mr. Guerra stated it is in the Five Year Plan. Mrs. Pyke

asked if it was for the current year. Mrs. Truby stated it might be included in the administrative piece right now.

Committee recommending bringing out Temp. Ord. A-108

Meeting adjourned at 7:50 p.m.