

Transit Financial Committee Workshop of the
Downtown Development Authority
Wednesday, December 12, 2007
DDA Office, 305 South Andrews Ave., Suite 301 @ 9:00 a.m.

ROLL CALL

BOARD PRESENT: Peter Feldman, Chair
Charlie Ladd, Board Member (Chair of Committee)
Alan Hooper, Board Member

ALSO PRESENT: Chris Wren, Executive Director
John Milledge, General Counsel
Elizabeth Veliky, Planning & Design Manager
Chuck Adams, Financial Consultant
Neil Sterling, Governmental Liaison
Phil Smelley
Ed Marquez
Harry Newstreet

The meeting started at 9:15 a.m.

Mr. Ladd began with his concern over the increase of the local share from \$30 million to \$43 million dollars. Mr. Smelley explained that this new figure accounts for the entire local share (which was previously being assumed by other financial revenues), the cost of issuance for the bond, and reserves for the bond. Mr. Ladd then requested that he be notified of systematic changes.

Discussion was held over who should issue the bond, the City, County, or the DDA. The group went through the pros and cons to each.

Mr. Ladd suggested that a flat rate should be assessed for residential properties; it should not be based on assessed value. For commercial, he suggested a flat rate should be established based on a per square foot basis.

Mr. Ladd voiced his concern over the overall project total for the hybrid alignment being \$159 million. He urged staff and consultants to look at ways to reduce the overall cost to \$150 million since the federal share is capped at \$75 million, which would be a true 50% contribution.

The following were follow ups that resulted from the meeting:

1. Change the assessment area to include both the D-RAC and the S-RAC.
2. Show the cost per unit for residential and per square foot for commercial.
3. Research what fees have been collected in the County Concurrence program since its inception.
4. Compare the assessment method to a lump sum option for our major contributors.
5. Define streetscape within the total DTC program.

Mr. Wren requested that marketing be added to the agenda today. After a 10 minute break, Mr.

Feldman, Mr. Hooper (Chair of Committee), Mr. Wren, Ms. Veliky, and Mr. Lafferty proceeded with marketing.

The group went through the list of targeted stakeholders that staff recommended be included in the outreach efforts. Mr. Feldman suggested that we have a workshop with the major commercial property owners instead of doing one on ones. He also suggested doing a workshop with the banking industry.

Mr. Hooper suggested that we have not only one project champion, but many that represent different arenas within the Downtown Fort Lauderdale community. He suggested having a residential spokesperson, such as Ron Centemore, have a small business/restaurant owner such as Tim Petrillo, have a major commercial property owner such as Doug Eagon, and a cultural leader such as Mark Nerenhausen.

Mr. Hooper expressed his disappointment in how things progressed with the marketing efforts so far. He felt disengaged and does not want this to happen again.

The group went through a plan of action through the County's LPA approval tentatively scheduled for February 25th to include:

1. PowerPoint revamping
2. Email blasts
3. Call to action mail outs
4. Phone communication call to action initiative
5. Assessment outreach

To achieve this plan of action, Mr. Hooper requested that we go before the Board and request additional marketing dollars.

As there was no other discussion, the meeting ended at 12:00 p.m.