

Transit Finance Committee Workshop of the  
Downtown Development Authority  
Friday, June 6, 2008  
DDA Office, 305 S. Andrews Avenue, Suite 301 @ 9:00 a.m.

## **ROLL CALL**

**BOARD PRESENT:** Charlie Ladd, Board Member (Chair of Committee)

**ALSO PRESENT:** Chris Wren, DDA Executive Director  
Elizabeth Veliky, DDA Planning & Design Manager  
John Milledge  
Neil Sterling  
Chuck Adams  
Harry Newstreet  
Ed Marquez

The meeting started at 9:07 a.m.

The group started the meeting by discussing the hospital district status. Mr. Milledge said that staff and consultants are preparing a package for hospital management and hope to meet with them shortly after they've reviewed the material.

Mr. Ladd led discussions on strategies of building parking garages with partners to benefit the transit project. Mr. Milledge mentioned the interest of other governmental entities for building garages. Mr. Sterling was directed to find out more information relative to these other agencies' interest level.

Discussion was held regarding funding Project Development, which is the next phase of development. Mr. Wren clarified that the 50/25/25 funding formula is applicable for this phase. However, questions were raised about the ability to do a bond issue without getting a full funding grant agreement from the Federal government, which is anticipated after the Project Development phase is complete. Mr. Milledge suggested we seek bond counsel to answer this question.

Mr. Milledge departed.

Mr. Sterling brought up the graduated scale as methodology for the assessment. Mr. Ladd voiced his preference to use a straight line methodology given the complexities and cost associated with the graduated scale.

The commercial property owner outreach was discussed. Mr. Wren directed staff to look at the top 20 property owners (highest sq ft) to start meeting with. However, before doing so, it was suggested that Mr. Ladd and Mr. Wren meet with Doug Eagon from Stiles.

As there was no other discussion, the meeting ended at 10:35 a.m.