

Transit Finance Committee Workshop of the
Downtown Development Authority
Friday, October 31, 2008
DDA Office, 305 S. Andrews Avenue, Suite 301 @ 9:00 a.m.

ROLL CALL

BOARD PRESENT: Charlie Ladd, Secretary (Chair of Committee)
Gale Butler, Vice-Chair

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

The meeting started at 9:12 a.m.

Mr. Newstreet reviewed the progress made since the last meeting as it relates to residential unit counts and parking garage square footage. He emphasized that he did not include any forecasts for future development.

Mr. Ladd felt comfortable with the residential unit counts, but asked staff to add the 500 units from the Trammel Crow project that will hit the tax rolls by next year.

In review of the garage square footage, Mr. Ladd highlighted questionable property information for governmental uses. He directed staff to verify the North Broward Hospital numbers, as well as the School Board numbers. He also asked staff to review commercial property building square footage information as a validation exercise to make sure those numbers are correct. Mr. Ladd offered help from his office using the Costar system.

Discussion was held about the assessment figures per assessed use (working from a total debt service of approximately \$1.7 million).

Mr. Wren suggested holding a follow up meeting in a week and upon the acceptance of the committee members, directed staff to set up.

Mr. Adams brought up the assessment schedule process and the mechanics of extending the regular process to a March 1st deadline. Mr. Milledge suggested putting together a schedule to give to the City Manager to get the appropriate signatures.

The group discussed the deadlines and Mr. Wren directed staff to prepare a more simplified schedule, including the outreach efforts.

As there was no other discussion, the meeting ended at 10:25 a.m.