

UNP TIF OVERSIGHT COMMITTEE MINUTES
EXECUTIVE STUDY SESSION ROOM
201 WEST GRAY
11:30 A.M.
September 10, 2007

The University North Park Tax Increment Financing District ("UNP TIF") Oversight Committee met at 11:30 a.m. in the Municipal Building Study Session Room on the 10th day of September, 2007.

PRESENT: Robert Castleberry, Joe Lester, Lynne Miller, Gail Poole, Ted Greb

ABSENT: Karla Bonzie, Diana Hartley, Joe Siano, Sharon Parker

OTHERS PRESENT: Anthony Francisco, Finance Director
Jeff Bryant, City Attorney
Kathryn Walker, Assistant City Attorney II
Suzanne Krohmer, Budget Analyst
Clint Mercer, Chief Accountant
Scott Howard, Consultant

The meeting was called to order by Chairman Robert Castleberry at approximately 11:45 a.m.

Kathryn Walker, Assistant City Attorney II, gave a presentation (a copy is attached) covering the proposed design of Legacy Park. Scott Howard, Consultant, and Jeff Bryant, City Attorney, both assisted with this presentation.

Gail Poole noted that he did not like the idea of a traditional clock tower but felt the clock aspect should be incorporated into some sort of art. The other committee members agreed with this assessment.

Discussion was made regarding the provision of adequate restroom facilities in the park. Design and location was of particular importance as well as addressing the needs of handicapped individuals. Discussion was also made regarding changing room facilities for potential actors using the amphitheater. The general consensus was that final park design should include an adequate number of restroom facilities including handicapped facilities. It was decided that the construction of permanent performer changing rooms was not needed at this time.

Lynne Miller discussed the need for appropriate safety measures regarding the pond itself so that children would not be at risk. Scott Howard discussed some of the safety measures included in the current design proposal. The general consensus was that the safety measures included in the current design proposal were adequate but that safety should continue to be a priority going forward.

Chairman Castleberry discussed the proposed endowment for maintenance of the park. This topic was discussed at length by the committee. The general consensus was that the City should honor its commitment to the developer as promised in the project plan document unless a different amount is negotiated at a later date.

The alternate detention pond improvements were discussed at length. The general consensus was that more emphasis should be placed on the upper portion rather than the lower portion given that water will be present in the lower portion at times, but that enhancements to the upper portions of the detention facility (landscaping, jogging trails, sites for artwork, etc.) should definitely be included in the final park design.

Chairman Castleberry inquired about the Committee's annual reporting requirement to Council. Anthony Francisco, Director of Finance, noted that this report could be made at any time as long as it was done within a year of the first meeting. The general consensus was to wait until a later date.

The meeting was adjourned by Chairman Castleberry at approximately 1:20 p.m.

LEGACY PARK

Presentation to the
TIF Oversight Committee
September 18, 2007

Legacy Park
(University North Park Tax Increment Finance District)

TIF Oversight Committee Role

To make recommendations on the use of revenue and expenditures for Legacy Park project costs to ensure it is consistent with the Project Plan

(Project Plan - Section IV(C) and Master Operating Agreement - Section 3)

Legacy Park
(University North Park Tax Increment Finance District)

Project Plan - Park Objective

To create Legacy Park, with appropriate memorials, a substantial lake/water feature, and destination restaurants and boutique shops, together with the extension of the Legacy Trail system, quality public art, trees, and extensive landscaping throughout University North Park.

(Project Plan - paragraphs IV, Objectives (B) - V, Principal Actions (B))

Legacy Park

(Formerly North Park Tax Incremental Finance District)

Key Components

Donation of Park site - approx 6 acres with additional green space
interconnecting Legacy Trail to the Hotel/Conference Center
increasing acreage to approx 10 acres.

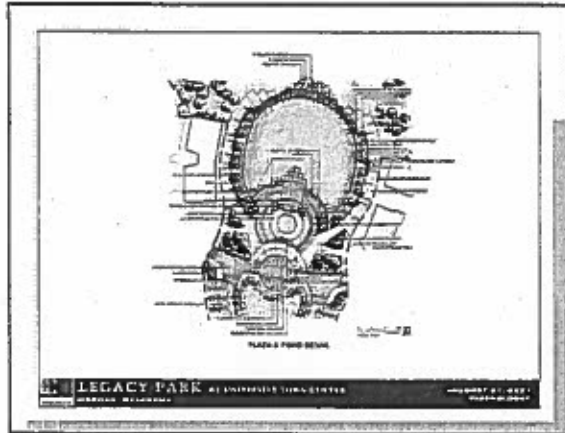
Landscaping cover & above that required by the PUD

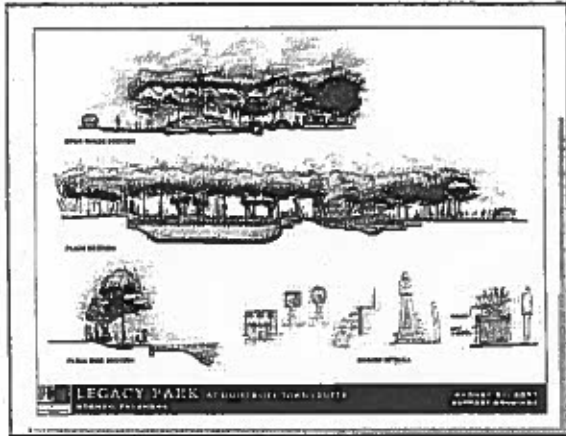
Developer to Maintain Legacy Park with costs augmented from the
Legacy Park Endowment

Area of venue with lake, public art, & open space surrounded by
restaurants & shops

Project Plan - geographic VRLB (A, D&C); Master Dev Agreement (SEA Subject A)







Legacy Park
(Formerly North Park Tax Incremental Finance District)

Budget - \$8,250,000

(Authorized by Project Team's Master Development Agreement)

Component	Budget Range
Primary Legacy/Park Facilities Construction & Public Art	\$4,000,000 to \$5,750,000
Legacy Park Endowment	\$1,000,000
Enhanced Landscaping	\$750,000 to \$1,000,000
Contingency	\$350,000

Legacy Park
(Formerly North Park Tax Incremental Finance District)

Primary Legacy Park Construction
(Forward-Fatbeam Site Design)

\$4,350,098

Component	Budget
Hardscape (Legacy Park)	\$1,985,847
Landscape & Irrigation (Legacy Park)	\$1,630,140
Lake Construction	\$1,917,500
Lake enhancements	\$240,900
Contractor overhead & profit (5%)	\$135,711
Design fee	\$310,000
(Optional) Park enhancements for Detail on area	
Upper Level	\$280,499
Lower Level	\$185,601

Legacy Park

(University North Park Tax Incremental Finance District)

Budget - \$8,250,000

Component	Budget Range
Legacy Park Facilities Construction	\$4,550,098
Park enhancement of Detention area (optional)	\$422,000
Public Art	\$1,500,000
Legacy Park Endowment	\$750,000
Enhanced Landscaping	\$527,902
Contingency	\$700,000

Legacy Park

(University North Park Tax Incremental Finance District)

Steps Going Forward

Gain input from TIF Oversight Committee (Sept)

Finalize Development Agreement No. 3

Construction costs, responsibilities & timeline

Public Art - TIF funding allocation & selection mechanism

Endowment - funding & mechanism to augment developer responsibility for Park maintenance

Enhanced landscaping - modify funding allocation

Define portion to be bond funded

Council to consider Development Agreement No. 3 (Legacy Park) on October 9, 2007

Legacy Park

(University North Park Tax Incremental Finance District)

Questions

Comments

Input



Date: September 10, 2007
To: Honorable Mayor and City Council Members
From: Oversight Committee - Tax Increment Financing District #2
Subject: Legacy Park Design Recommendations

The Tax Increment Financing District #2 Oversight Committee (“Committee”) met on September 10, 2007 to discuss and consider the current design proposal for Legacy Park consistent with its charge under the Project Plan and Resolution Number R-0607-95:

To make recommendations on the use of Tax Increment revenues and expenditures for Legacy Park Project costs to ensure funds are being expended in a manner consistent with the Project Plan.

The Project Plan, in Sections IV(B) and V(B), set forth, as an objective of the TIF District, the following objective:

To create Legacy Park, with appropriate memorials, a substantial lake/water feature, and destination restaurants and boutique shops, together with the extension of the Legacy Trail system, quality public art, trees, and extensive landscaping throughout University North Park.

A quorum was present.

The Committee enthusiastically endorses the overall Legacy Park design concepts presented by Scott Howard of Howard-Fairbairn Site Design, Inc. The Committee believes the proposal, and the expenditures in furtherance thereof, to be consistent with the Project Plan’s objective in regards to Legacy Park.

In addition to the required review, the Committee had the following concerns, comments and/or recommendations for the Council’s consideration.

- The current design proposal includes a clock tower near the park entrance. The Committee felt rather than utilizing a traditional clock tower, the clock aspect should be incorporated into a piece of art, (if indeed a clock is deemed desirable).

- Legacy Park is vast in size and will be highly utilized by the public. The Committee recommends that adequate restroom space be available to the public and include the needs of the handicapped community. Location of these restroom facilities should also be carefully considered in the final design of Legacy Park.
- The lake/pond aspect of the park will be easily accessible under the current design proposal. The Committee feels adequate safety measures are in place but that safety (especially to small children) should continue to be a priority in any future design changes.
- Consideration to water conservation should be given in the selection and installation of all landscaping materials.
- Requirements and restrictions on the establishment and use of the proposed Legacy Park maintenance endowment should be clearly stated in approved agreements.
- Improvements made to the detention pond (north of the main Legacy Park) should focus on the upper-level given that the lower-level will be under water on occasion. Funding for these improvements to the street-level of detention facility (landscaping, artwork sites, jogging/bike trails, etc.) should be considered in the final expenditure for Legacy Park.

The Committee appreciates the opportunity to serve Council and hopes that the above comments will be beneficial to Council's decision regarding design of Legacy Park.

EC: Robert Castleberry, Chairman
Joe Lester, Committee Member
Lynn Miller, Committee Member
Gail Poole, Committee Member
Ted Greb, Committee Member
Diana Hartley, Committee Member
Karla Bonzie, Committee Member
Joe Siano, Committee Member
Sharon Parker, Committee Member