

INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SIERRA VISTA

Minutes – Board Meeting

March 3, 2020

2:00pm

CALL TO ORDER

Demetry Simonton, President, called the meeting of the Industrial Development Authority of the City of Sierra Vista to order at 2:07pm on March 3, 2020, in the First West Properties Corporation conference room.

ROLL CALL

The following were present: Demetry Simonton-President, Sid Downey-Treasurer, Wafaa Smith-Secretary, Brandy Kea-Robinson-Board Member, Johanna Scott-Board Member (telephonically), Adrienne Weiss-Board Member, Frank Moro-First West Properties Consultant, Stacey Loucks-First West Properties Corporation, Rachel Gray-Mayor Pro-Tem, City Council Liaison, Gwen Calhoun-City Council Member. A quorum of the current Board Members was established.

APPROVAL OF AGENDA

Sid Downey motioned to approve the March 3 2020 agenda, with the correction of item 4.C. to read Community Development Block Grant, Wafaa Smith seconded, the motion carried.

APPROVAL OF MINUTES

Sid Downey motioned to approve the minutes from the February 4, 2020 meeting as written, Wafaa Smith seconded, the motioned carried.

NEW BUSINESS

Demetry Simonton welcomed the new board members that were approved by the City of Sierra Vista City Council at the February 13, 2020 meeting. Brandy, Adrienne and Johanna introduced themselves, and shared their backgrounds.

Frank Moro and Demetry Simonton shared the history and workings of the IDA, some of the projected projects, the properties the entities are involved in, and the roles of the IDA and SHRP. Demetry reviewed the new website and requested input for finalizing the information and corresponding links.

Demetry Simonton asked Rachel Gray to explain how the Community Development Block Grant works, what's involved in the process, and how it could enhance some of the IDA and SHRP projects. Rachel shared that the grants are federally funded, usually \$250,000 - \$275,000 annually, are designed for assistance in areas considered low to moderate income, and all submissions are approved by the City Council. The deadline for this years' application submission is Thursday, March 5th.

The board shared ideas for enhancing the open drainage area at Crossing Point to not only beautify, but create a safe area for residents and the general public. The board is hopeful that creating this area will facilitate cleaning up some of the issues created by the Good Neighbor Alliance proximity and the homeless population. The board agreed to include landscaping, lighting, benches, and trash receptacles in the grant proposal, and try for a quick submission on behalf of SHRP this week. Frank explained that the benches and bbqs that are currently the 'gathering' spot for the homeless will be moved to Marianne Apartments. The board will consider other ideas for the open 'parking areas' currently being shared with the Baptist church and Good Neighbor Alliance.

OLD BUSINESS

Frank Moro shared an update on the pending purchase of the Sierra Linda Apartments, and explained that the potential buyers are still interested, but they are asking for final figure to renovate the apartments, as they feel

it will cost too much for this to be a viable purchase. Frank is still working on revised numbers to present to them regarding the cost of renovating the units and the higher rent/income potential, and will include lower costs to refinish cabinets and countertops, as opposed to replacing them. Frank shared that a local builder is seeking low cost housing for some workers to begin a new construction project, and that if the board is agreeable, he will propose Sierra Linda Apartments to them as a turn-key solution to their housing issue. The board agreed to have Frank make the offer to the builder. Frank also reminded the board that if these deals don't happen, the renovations and increased rents will continue, and the property can be put on the market for another potential investor. Rents have already been increased to provide more income. Six tenants were lost due to the increase, 2 units have been re-leased, but there are still 4 vacant units.

CALL TO THE PUBLIC

Demetry Simonton explained to the new board members that officers are normally elected at the first meeting in January. Because there are so many new members, the board agreed to maintain the current officers until the new members get more familiar with the IDA and actions. The board agreed.

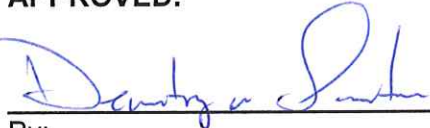
NEXT MEETING

The next meeting will be held on Wednesday, April, 8th, at 4:30pm. Due to scheduling conflicts with the board members, it was agreed that regular meetings will be set for the first Wednesday of every month at 4:30pm.

ADJOURNMENT

Demetry Simonton adjourned the meeting at 4:06pm.

APPROVED:


By: _____ Date: 9, 20, 20