

# Chandler Area Economic Development Corp.

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February 9, 2016

The Chandler Area Economic Development Corporation met for a regular scheduled meeting on Tuesday, February 9, 2016 at Chandler City Hall. Chairman Ann Hall called the meeting to order at 4:30pm

Members Present: Galen Morrison  
Gene Giger  
John Camper  
Janeice Lunsford  
Ann Hall  
Jeff Wood

Absent: Bill Bass

## **F. REGULAR SESSION:**

1. John Camper made a motion to authorize the EDC to approve the Preliminary Feasibility Study and the Preliminary Finance Plan for the Chandler TIF #1 including the approval for the EDC to guarantee annual bond payments, which will result in EDC expenses of \$35,000 to 75,000 over 2 to 5 years. Gene Giger seconded the motion. Motion carried unanimously.
2. Janeice Lunsford made a motion to **Table** authorizing John Taylor, on the part of the city, and Jim Moffeit, on the part of the EDC, to enter into a letter of agreement with Mr. Luster Kidd on the development of Sawmill Road through his property and his donation of right-of-way and easements to the city and a minimum of a 2-acre development site to the EDC. Galen Morrison seconded the motion. Motion carried unanimously.
3. Jeff Wood made a motion to authorize John Taylor, on the part of the city, and Jim Moffeit, on the part of the EDC, to enter into negotiations with GK Reddy, Reddy Hotel Inc., regarding incentives offered by EDC and the City for the construction of a hotel. John Camper seconded the motion. Motion carried unanimously.

Meeting adjourned the meeting at 4:55pm

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Ann Hall, Chairman

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Shirley Parmer, Secretary