

Tax Increment Reinvestment Zone No. 1
February 5, 2020

A regular meeting of the Board of Directors of the Tax Increment Reinvestment Zone No. 1 was held on Wednesday, February 5, 2020 at 3:00 p.m. in the Council Chamber at City Hall, 401 S. Rogers, Waxahachie, Texas.

Members Present: David Hill, Chairman
Jason Smith, Vice Chairman
Coy Sevier
Brad Yates
Mike Lee
Jane Vineyard

Member Absent: Dusty Autrey

Others Present: Michael Scott, City Manager
Albert Lawrence, Assistant City Manager
Tommy Ludwig, Assistant City Manager
Lori Cartwright, City Secretary

1. Call to Order

Chairman David Hill called the meeting to order.

2. Public Comments

Downtown Development Director Anita Simpson presented the 2019 Downtown Revitalization Report. She stated she tracks the data every year noting there were fourteen new businesses opened, six businesses closed, three properties sold with a value of \$2,475,000, new construction (private) totaled \$1,480,111, rehabilitations totaled \$321,500, private sector reinvestment totaled \$4,276,611, and public sector reinvestment totaled \$2,563,965.

3. Approval of minutes of the Tax Increment Reinvestment Zone No. 1 meeting of January 8, 2020

Action:

Mr. Coy Sevier moved to approve the minutes of the Tax Increment Reinvestment Zone No. 1 meeting of January 8, 2020. Mr. Brad Yates seconded, All Ayes.

4. Consider funding for the Historical Freight Depot located at 421 S. College Street

Mr. Jim Phillips discussed the Historical Freight Depot building located at 421 S. College Street. He stated after the building was purchased, they sat down with the City and a collapsed sewer and water drainage system was identified noting the City allocated \$50,000 to redo drainage. Mr. Phillips stated the funding request is to assist with the foundation work. He explained the building currently sits about thirteen inches in the flood zone and the purpose of the request is to raise the building eighteen inches out of the flood zone and to allow it to be built on concrete foundation. The request is in the amount of \$138,484 for the footing and to raise the foundation. Mr. Phillips presented a rendering of the outcome of the building and noted the rehabilitation plans have been approved by the Historic Preservation Committee.

It was noted this project will enhance the value of the property and allow the TIRZ to recoup this investment over time. It will serve as a link between downtown Waxahachie and Railyard Park.

Action:

Mr. Coy Sevier moved to approve funding for the Historical Freight Depot located at 421 S. College Street in the amount of \$138,484.00 for foundation work. Vice Chairman Jason Smith seconded, All Ayes.

5. Consider funding to repair Glenn's Carpet property located at 301 N. College Street

Mr. David Smith, 905 West Main, Owner of Glenn's Carpet, requested funding to repair the parking lot at 301 N. College Street damaged by a drainage channel collapse.

The Board discussed the drainage channel issue noting there is no easement on the property. City Manager Michael Scott noted the city has engaged an engineering firm to assess the issue with water flow and diverting the water way.

Action:

Mr. Mike Lee moved to hold the request until the drainage channel issue is verified.

Mr. Mike Lee rescinded his motion.

Mr. Brad Yates moved to approve funding to repair Glenn's Carpet property located at 301 N. College Street not to exceed \$25,000.00. Mr. Mike Lee seconded, All Ayes.

6. Adjourn

There being no further business, the meeting adjourned at 3:30 p.m.

Respectfully submitted,

Clarice Crocker
Administrative Clerk