

# **BTV Mall Development Agreement Public Advisory Committee (DAPAC)**

**Thursday, Nov 12, 2015, 5:00pm**

**City Hall Conference Room 12**

**City Councilors:** Jane Knodell & Karen Paul

**Planning Commissioners:** Jennifer Wallace-Brodeur & Bruce Baker

**Staff:** David White, Planning, Peter Owens, and Ken Braverman, CEDO

Called meeting to order at 5:05 pm,

## **1. Agenda**

J. Knodell motion to approve agenda

J. Wallace-Brodeur seconds. Approved unanimously.

## **2. Approval of Minutes of April 23 and June 29, 2015 meeting**

J. Knodell / J. Wallace-Brodeur: Motion for approval of minutes of all three past meetings.

Approved unanimously.

## **3. Progress Report Since October 1<sup>st</sup> Meeting**

K. Braverman: Progress has been on hold. Following last DAPAC meeting on October 1<sup>st</sup>, Devonwood reassessed the project presented on Oct 1<sup>st</sup> needed to be significantly revised the approach to parking. Needed to bring some new ideas and thinking. Previous plan had all parking underground. Facing huge hurdles on cost 40,000 plus per space plus soil remediation presented serious viability issues for project finances.

On Sunday received back a newly revised plan that brought parking above grade which affected the scope and breadth of other parts of the project—particularly housing.

This re-thinking has thrown the March Tax Increment Financing (TIF) timeline, into question. City Atty Haesler prepared an analysis showing with the new VEPC protocols that begin on July 1<sup>st</sup>, a minimum lead time of approximately five months required to go from City Council authorization to apply to the Vermont Economic Progress Council (VEPC) to a public vote. A March vote will not be possible.

Discussion on timeline for November 2016 election. Need to start no later than May to hit the November 2016 election. Many steps needed before that including: 1) having a project and program that is settled, 2) vetting the revised project design publically, 3) drafting the MOU on business terms, 4) reviewing that publically, 5) negotiating Development Agreement (DA), 6) public review and vote on DA. Only at that point will we have a project ready to take to VEPC.

The other major change is determination by Devonwood to scale project to avoid trigger of Act 250 due to liability risk. This will limit project to 275 units of housing. A significant concern is that hotel rooms may be classified as housing units under current interpretation of Act 250 exemption and thus further reduce the maximum number of housing units by 100+ units.

#### **4. Public Process & Development Schedule**

P. Owens: Review of development agreement process approved on December 15, 2014. Have completed first phase—public input on design and program. Have not started 2<sup>nd</sup> phase—the negotiation of DA. The project has still been evolving. Hopefully getting close to a viable project with revised design.

Committee members have provided their comments which were largely consistent with Tech

Member of public Bruce Wilson commented that he thinks this is a great project and really wants to see it moving. He thinks this will be a great benefit to community and encourage us to do everything we can to move it forward.

Short discussion with a St Mikes student (Alexandra) doing a class project to define some of the details of the public process and acronyms. Defined terms for her student project

#### **5. Executive Session**

J. Knodell moved to go into Executive Session because pre-mature disclosure would be detrimental to the City's financial interests going into real estate negotiations. Seconded by J. Wallace-Brodeur. Approved Unanimously.

J. Knodell Based on that finding move to go into Executive Session. Seconded by J. Wallace-Brodeur. Approved Unanimously at 6:20 pm.

J. Wallace-Brodeur moved to come out of Executive Session. Seconded by B. Baker. Approved Unanimously at 6:55 pm.

#### **6. Next Meeting**

The committee decided that rather than have another DAPAC committee meeting, it made sense to have a full public presentation of the revised project plans in early December. Tentative dates were proposed for Wed December 2<sup>nd</sup> or Thursday December 3<sup>rd</sup>.

#### **7. Adjournment – 6:56 pm**