

RESOLUTION TO ELIMINATE THE DDA PARTNERSHIPS GRANT PROGRAM

Whereas, The DDA established a DDA Partnerships Grant program in 1999 with guidelines that set forward how the Authority could work with private developers to encourage new development in the downtown area;

Whereas, These guidelines have been revised several times by the DDA in the intervening years, most recently in November 2007;

Whereas, The primary goal of this Partnerships Grant program has been to encourage exemplary downtown developments in hopes that these projects could serve as catalysts for similar future projects;

Whereas, In addition to these grants, the DDA has developed several other means to assist downtown development projects, including a low-interest façade loan program, a conceptual framework by which parking could be provided under contract to assist downtown developments, and a program to assist with the expansion of downtown infrastructure or provision of parking to lessen pedestrian impacts during construction;

Whereas, Development interest in the downtown is currently very strong, and the Partnerships Committee no longer believes that DDA Partnerships Grants are needed to foster development;

RESOLVED, The DDA resolves to eliminate its DDA Partnerships Grant Program, but will retain its other economic development tools to support downtown development including its façade loan program, provision of parking contracts, provision of parking assistance to lessen pedestrian impacts during construction and support for public infrastructure expansions.

A vote on the motion to approve the resolution showed:

AYES: Boren, Collins, DeVarti, Gunn, Hall, Hewitt, Hieftje, Lowenstein, Mouat, Smith, Splitt

NAYES: None

Absent: Greff

The motion carried.

March 5, 2008