

**THE REGULAR MEETING OF THE PRINCETON EDA BOARD HELD ON AUGUST 20, 2009, AT
6:00 P.M., AT THE PRINCETON CITY HALL COUNCIL CHAMBERS**

Paul Whitcomb called the meeting to order at 6:00 P.M. Members present were Ben Hanson, Cindy Riddle, Charles Snustead, and Ken Haskamp. Staff present were Jay Blake and Mary Lou DeWitt.

Absent were Thom Walker, Ken Haskamp, and Victoria Hallin. (Hallin arrived at 6:11 P.M.)

APPROVAL OF MINUTES FROM THE REGULAR MEETING ON JULY 16, 2009

RIDDLE MOVED, SECOND BY SNUSTEAD TO APPROVE THE MINUTES OF THE REGULAR MEETING ON JULY 16, 2009. UPON THE VOTE, THERE WERE 4 AYES, 0 NAYS. MOTION CARRIED.

UNFINISHED BUSINESS:

A. Neighborhood Stabilization Program

a. 316 10th Avenue North

Blake informed the EDA Board that the lead inspection has been completed and the asbestos inspection will be done. The plan on this property is to burn the home down. Funds from the grant will pay the \$500 cost for the Fire Department to do this. Blake gave a City employee the ok to take the kitchen cabinets and put a hold on that until he could ask the EDA Board on their thoughts with items that would be salvageable in the home if it would be ok to let people that inquire to have them.

Hanson said if he has use for the items by either selling or using them, why not let him have them. Maybe he could make a good will offering to the Fire Department on what he were to take.

Blake said he is wondering how the public would view the fairness of the situation.

Whitcomb said that he works as a government employee and it is their policy that employees are not allowed any of these kinds of handouts.

Blake will talk to Dick Schieffer, City Attorney on how to make a free will offering on the stuff where they donate some funds.

Hallin arrived at 6:11 PM

b. 609 Old Highway 18 South

Blake said the City acquired this property for public purpose at \$31,000. Now the rules of the program have changed where the property can not be used in this manner and Blake has to show the property was already in the purchasing stage when that happen. The City has not been reimbursed the funds for this property, Blake believes we will be.

c. 611 5th Avenue North

The City has made an offer of \$61,000 and it has been accepted. There is a party that would like to buy it and qualifies for the NSP Program. The closing for this property should be around September 15, 2009, and then will be remodeled.

Blake told the EDA Board that he made a preliminary offer at 1103 8th Avenue North. The appraisal came in at \$57,000. Blake has not heard back on the City offer.

d. Status Chart

1005 6th Avenue North is on the market. It is a nice house and only needs updating. The market price is \$84,000 and Blake would like to offer \$75,000.

Another property on the market is 108 7th Avenue South that Riddle mentioned and will be looked at.

e. New Actions

This is more of an update. Arcadian Homes property has title problems and until there is a clear title the foreclosure procedure can not go through. Chase has commented that they could give the property to the City and let the City pay to get the title problems solved and the assessments paid on this property. This all could be paid through the grant funds. Blake will keep the EDA Board updated.

B. CURA Grant Results

Blake found out the City had not gotten this grant.

NEW BUSINESS: None

OLD BUSINESS: None

MISCELLANEOUS:

A. EDA Balance Sheet

The EDA Board had no comments.

Blake informed the EDA Board that the Tax Increment Financing was decertified from the downtown malls last month which is good news.

B. Verbal Report

Blake informed the EDA Board that a Memory Care facility that holds 24 bed occupancy wants to purchase Roger Winkelman's property on the West side of the City. This site is a two acre parcel. The project should start in September or October. There is another facility like this one that would like to build on the parcel of land Thunder Alley building was on. A purchase agreement for this property has been signed by the parties. This property is across the road from the hospital. Tax Increment Financing may be used for the Smith System road there to straighten the sharp turn in that road. Someone was looking into the old Coborn's building for a care facility but have changed their minds and are not coming to Princeton.

The United States Distilled Products will be building a 22,000 addition to their site. The Site Plan was approved by the Planning Commission Board at their August 17, 2009, meeting. Joe Glenn, Glenn Metal Craft, is considering building an addition to his current plant and not moving to a new site. The FAA is saying no to the extension of 21st Avenue. They do not want a road by the runway.

Blake was asked by the EDA Board on any updates on the Hohlen property. Blake said he has not driven by it so he does not know the status.

C. City Council Minutes for July, 2009

The EDA Board had no comments.

The EDA Board requested that on September 17, 2009, EDA meeting they would like an update on properties that were purchased from the City and have not been built on like the Purchase Agreement stipulated. The old Hy Tech property Roger Winkelman purchased from the City has not been built on. Also to review is the lot ECM purchased from the City and another is land Crystal Cabinets purchased. Blake said he could draft a letter to these properties that they would either need to build on the land within a time period and a levy be put on it or sell the land back to the City.

The EDA Board does not want him to send out any memo's at this time. They first would like to review the Development Agreement and also see if the City has the funds to purchase the land. Another area that needs to be reviewed is Princeton Auto Center and the front lot they purchased.

SNUSTEAD MOVED, SECOND BY HALLIN TO ADJOURN THE MEETING. UPON THE VOTE, THERE WERE 5 AYES, 0 NAYS. UPON THE MOTION, THE MEETING ADJOURNED AT 6:58 P.M.

ATTEST:

Paul Whitcomb, President

Mary Lou DeWitt, Comm. Dev. Assistant