



Birmingham Triangle District
Corridor Improvement Authority
Friday, May 09, 2014
Birmingham City Hall
151 Martin
Commission Room #205
8:30 a.m.

Minutes

Commissioner Sherman called the meeting to order at 8:48 a.m.

Present: Mr. Cataldo
Mr. Hays
Commissioner Sherman
Mr. Ziegelman

Absent: Mr. Fuller
Mr. Saroki
Mr. Cantrick

Others Present: Planning Clerk Agrusa, LSL Planner Duffy, Planning Director Ecker, Assistant Finance Director Gerber, Bond Counsel McGow, City Engineer Paul O'Meara

MOTION: Motion by Ziegelman, seconded by Hayes:

To approve the minutes of November 15, 2011.

VOTE: **Yeas,** **4**
 Nays, **0**
 Absent, **3 (Fuller, Saroki, Cantrick)**

Discuss timing of Adoption of Development & Tax Increment Financing Plan

Commissioner Sherman referred to the report prepared for last meeting which states that Oakland County expects a nominal decline in values in the Triangle District as of December 31, 2013. The values proposed from the TIF plan are

mainly stabilized with a slight decline. Other potential properties that may come down were discussed. There may be one on E. Maple, but there are no plans on this time.

Timing on the approval of the plan on TIF was discussed. There must be time to prepare the plan for the board and it needs to be approved. Next, the City Commission will send it for public hearing, allowing 20 days for mailing to property owners and two publications in the newspaper. Then the plan needs to be approved, modified or denied. The date that this occurs will be the date used to set the base year for assessed values in the district. The fourth Monday in May is the date when property values are set for the year. A 60 day plan is put in place which allows Oakland County to take action to resign, accept, or change the TIF table. If Oakland County chooses to opt out, 25-30% could be taken out from the revenue.

The members discussed the timeline of the plan and their need to take a closer look at the updated version. A meeting will be scheduled to review the draft plan in closer detail in October or November.

Mr. O'Meara addressed the need for the volunteers for the Parking Committee. There is a need for a study and needs assessment for future parking. The plan is to consider redrawing the boundaries of the Parking Assessment District to add the Triangle District and expressed that a volunteer from the board will be beneficial towards this study. Mr. Cataldo volunteered. Meetings will take place at the end of May and go until the end of summer.

There are no changes in Adams Square Plaza.

The members agreed to schedule a meeting in the fall to review the Development Plan and Tax Increment Financing Plan.

Commissioner Sherman adjourned the meeting at 9:05 a.m.

Dana Agrusa
Planning Clerk