

VALLEY CENTER ECONOMIC DEVELOPMENT BOARD MEETING MINUTES

Wednesday, September 1, 2021 1:00 P.M.

(<https://us02web.zoom.us/j/83658543585?pwd=THhudmZpUytPQnZDL0FGN00rUC9sUT09>)

MEETING WAS CALLED TO ORDER AT 1:00 P.M. THOSE IN ATTENDANCE:

Ben Anderson, Chairperson
Mike Bonner
Casey Carlson
Ron Colbert
Ashley Martin
Brian Haight
Ryan Shrack, Community Development Director
Brent Clark, City Administrator
Angie Basden, Community Development Assistant

APPROVAL OF DRAFT MINUTES

Motion was made by Board member Bonner and seconded by Board member Martin to approve the meeting minutes for August 4, 2021. Motion was unanimous.

OLD BUSINESS: None

NEW BUSINESS:

A. Review Applications for Board Vacancy

Three applicants were reviewed by the Board. After a brief discussion, a motion was made by Board member Carlson to recommend Tim Hoffman for the Economic Development Board vacancy to be approved by City Council and was seconded by Board member Bonner. Motion passed unanimously. Mr. Hoffman's name will be submitted for approval at the Sept. 7th City Council meeting.

B. Review Builders FirstSource Property Tax Abatement Application

Shrack explained that earlier in the year the Economic Development Board adopted new incentive and the Property Tax Abatement is one of the incentives that is offered. Builders FirstSource will bring in 25 new jobs into our community. He explained the qualifying criteria for the incentive. This rebate will be for five years (tax years 2022-2026). This would be treated the same way the Housing incentive program is handled. The Homeowner pays their full property taxes and then the City rebates back to them 100% of the General portion City property tax. In this case, the City would rebate back 95% of the City portion of general property taxes to Builders FirstSource, per criteria, using baseline tax year 2020 and would go up depending on the increase over the period of five years. The application will be reviewed again once the five years is up to determine if an additional five years of property tax rebates should be awarded to the company.

Motion was made by Board member Carlson to approve the Property Tax Abatement to be approved by City Council and was seconded by Board member Martin. Motion passed unanimously.

C. Residential/Commercial Developments Update

Shrack gave an update on the new subdivisions and mentioned that he received two preliminary

plats, one for Hidden Valley and the other for Trail's End. Both of these preliminary plats will be reviewed by the Planning and Zoning Board at their meeting on Sept. 28th. After a brief discussion on these two new subdivisions, Shrack gave an update on the commercial project going on at the former Leeker's building by Builders FirstSource. He also invited everyone to attend Scooter's grand opening celebration that will take place on Friday, Sept. 3rd.

D. General Discussion-None

The next board meeting will be held on Wednesday, October 6, 2021, at 1:00 P.M. via Zoom.

ADJOURNMENT

Motion was made by Board member Carlson and seconded by Board member Haight to adjourn the meeting. Motion was unanimous. Meeting adjourned at 1:21 P.M.

Respectfully submitted,

Ryan W. Shrack, Secretary