IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW, THE AGENDA WAS POSTED MARCH 24, 2016 AT 2:45 P.M. AT THE MUNICIPAL BUILDING, 723 SOUTH LEWIS, STILLWATER, OKLAHOMA

MINUTES
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY
SPECIAL MEETING
COUNCIL HEARING ROOM
723 S. LEWIS
MARCH 28, 2016

PRESENT: **CHAIR GINA J. NOBLE, VICE CHAIR PAT DARLINGTON, TRUSTEES JOE WEAVER, MIGUEL NAJERA AND ALANE ZANNOTTI**
ABSENT: **NONE**

1. CALL MEETING TO ORDER

Chair Noble called the meeting to order at 5:30 p.m.

2. GENERAL ORDERS

a. Lot 34 Redevelopment Concept Plan presentation by ADG

Sean Garretson with Pegasus presented an overview of the strategy recommended for the Downtown Stillwater Lot 34 and 35 redevelopment. Mr. Garretson stated that a performing arts center and hotel conference center would stimulate the revitalization of Downtown and have an impact on the Stillwater economy. Mr. Garretson shared that the purpose of the strategy, as specified in the original RFP, would be to connect the redevelopment area to Main Street and Oklahoma State University; be market-based, build on existing plans; and be open and inclusive. Events that occurred during the evaluation process were highlighted. Significant findings in the report were a stakeholder interest for retaining and enhancing the Community Center auditorium; the auditorium is underutilized and needs major renovations; and a market demand for mixed-use such as hotel, conference and meeting space, downtown residential, downtown retail and office. Mr. Garretson stated that how the City handles the development of Lots 34 and 35 will enhance the private properties around these lots. An overall concept plan was shown which included renovation of the Community Center and Houston Auditorium, an outdoor amphitheater and greenspace, a boutique hotel with conference space, mixed use with retail/office on the ground floor and residential units on the second floor, and a parking garage off-site. Mr. Garretson shared that estimated development costs would be $15,739,260 for Lot 34 and $15,417,603 for Lot 35. The potential ten-year revenue is $12,264,000 for Lot 34 and $3,127,365 for Lot 35. Later discussions regarding relocation of the Oklahoma Wondertorium to the Community Center on Lot 35 were not included in the plan being presented. Construction, population, fiscal and annual downtown retail impacts of the proposed plan were highlighted. A phased approach to the redevelopment of Downtown was recommended, Phase 1 – Lot 34 and Phase 2 – Lot 35. It was recommended that an RFP be prepared for Lot 34 to solicit developer proposals and that a public-private partnership be created for Lot 35. In addition, it was recommended that the City seek new market and historic tax credits, grants and foundation funds.

Vice Chair Darlington expressed a desire for the fiscal analysis to show how the redevelopment of the property will positively affect ad valorem taxes for the schools and county.

Cory Williams, questioned the difference between conference center space and meeting space, the effect of additional retail on the downtown area, the construction number estimates used in the presentation by Pegasus, the change in the plans to include a conference center, and if Pegasus had been in contact with developers regarding conference center space.

Mr. Garretson responded to Mr. Williams questions.

Russ Teubner, thanked City Council for the process that has occurred regarding the proposed Downtown redevelopment; expressed his pleasure with the possibility of the Oklahoma Wondertorium moving to the Community Center; encouraged City Council to consider the thought that the blocks south Lots 34 and 35 might be useful assets; and shared his approval of a hotel and conference center downtown, in conjunction with other assets.

Ann Houston, expressed her appreciation that public input was considered and that she likes the ideas that are now being presented

Bill Cooper, questioned the benefit of this project to the taxpayer, the need for another conference center, what the best use for the property is, and how to balance the public/private use of the property.

Discussion occurred regarding the following topics:

- How the conference space came to be included in the current plans
- The amount of conference space the area could support
- How the amount of conference space in the plan was determined
- The need to determine what combination of projects will work in this area
- The need to work as a team with continued involvement from the public
- Additional outdoor space needed in the plan
- The conference space suggested not being big enough to meet the current needs
- The conference size Stillwater is currently able to accommodate
- Proceeding in a fiscally responsible manner
- Funding mechanism to build a parking structure downtown
- Potential to relocate the Oklahoma Wondertorium, or another public/private partnership, in the Community Center building
- Importance of maintaining a public purpose for the land
- Urban living as part of the plan
- New market tax credits
- Burying of utility cables
- Parking easily accessible to Project Heart participants

Staff was instructed to research a parking management plan for downtown, to include a parking structure; relocating the Oklahoma Wondertorium in the Community Center building; potential use of the two blocks south of Lots 34 and 35; and financing options. City Manager Norman McNickle will place these items on the agenda planner for review by City Council in 30-60 days.

3. ADJOURN

MOTION BY TRUSTEE NAJERA, SECOND BY TRUSTEE ZANNOTTI TO ADJOURN THE MARCH 28, 2016 SPECIAL MEETING OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY.

ROLL CALL VOTE: NOBLE-YEA, DARLINGTON-YEA, WEAVER-YEA, NAJERA-YEA, ZANNOTTI-YEA. NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

The meeting of the Stillwater Economic Development Authority adjourned at 6:50 p.m.

GINA J. NOBLE, CHAIR
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY

ELIZABETH CHRZ, SECRETARY
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY