

PUBLIC PROPERTY COMMITTEE MEETING MINUTES
APRIL 15, 2008 – 6:30 P.M.

Chairman Ulmer called the meeting to order at 6:30 p.m. Committee members present were Aldermen Ulmer, Perkins, Marzahl and Adams. Also present were Mayor Nolan, City Clerk Wells, Aldermen Logan and Szczap and City Administrator Nelson.

TIF Financing/Downtown Streetscape

Mayor Nolan and Administrator Nelson reviewed the handout outlining various financing options for the Ayer Street Downtown Streetscape Project. The total project cost to be financed is \$3,384,966.84 which includes the refinancing of the current loan in the amount of \$950,000.00 and a contingency fund of \$100,000.00. The contingency fund will cover miscellaneous costs for railings, banners, flowers and Christmas decorations. The sale of the street furnishings (benches, planters and trash cans) is not reflected in the handout.

Moved by Perkins, seconded by Adams to recommend to the City Council that the City move forward with financing over twenty years and authorizing the Mayor and City Clerk to sign all loan documents with Castle Bank. All ayes. Motion carried.

Sale of Surplus Property

Mayor Nolan advised that the City might be able to sell some of the street lights which are in good structural shape to other communities as they are taken down. There are about thirty two lights of which the Mayor would like to keep about ten for future use in the City Hall parking lot and the lot on Front Street. Administrator Nelson noted that not all the lights in the downtown area will be replaced and will need to be maintained so some of the lights can be used for parts to maintain the old street lights. The Committee discussed using additional lights at Milky Way Park and if needed, at the Castle Bank parking lot. After discussion, moved by Perkins, seconded by Adams to recommend to the City Council that the street lights that are going to be removed on Ayer Street be declared surplus property. All ayes. Motion carried.

At 6:58 p.m., moved by Perkins, seconded by Marzahl to adjourn the meeting. All ayes. Motion carried.

Submitted by:
Chairman Ulmer