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**Florence Urban Renewal Agency Meeting
Florence City Hall
250 Hwy 101
Final Action Minutes
August 23, 2023**

CALL TO ORDER - ROLL CALL

Meeting called to order at 5:30 p.m.

Directors Present: Chairperson Mike Webb, Vice-Chair Dave Braley, Directors
(In person and Ron Caputo, Sally Wantz, Graham Ross, Bill Meyer, Susy
via Videoconference) Lacer, and Ron Moore.

Directors Absent: Director Rob Ward.

Staff Present: City Manager Erin Reynolds, Assistant City Manager Megan
Messmer, and Finance Manager Lezlea Purcell.

Guests Present: Braun Hospitality Representative Matt Braun and his Equity
Partner Steve Anderson.

1. APPROVAL OF AGENDA

Start Time: 5:31 p.m.

Discussion: Approval of the August 23, 2023 meeting agenda as
presented.

– Unanimous Consent–

2. PUBLIC COMMENT

This is an opportunity for members of the audience to bring to the Council's attention any item not otherwise listed on the Agenda. Comments will be limited to three (3) minutes per person, with a maximum time of 15 minutes for all items. Speakers may not yield their time to others.

Start Time: 5:31 p.m.

Discussion: No speaker's cards or written comments received.

ACTION ITEMS

3. APPROVAL OF MINUTES

Consider approval of the Florence Urban Renewal Agency meeting minutes of May 24, 2023.

Start Time: 5:32 p.m.

Discussion: The Florence Urban Renewal Agency discussed...

- No discussion.

Action: Approval of the Florence Urban Renewal Agency meeting minutes of May 24, 2023.

Motion: Director Meyer

Second: Director Wantz

Vote: 7-0 (Director Ward absent, Director Ross not present when voting took place)

REPORTS & UPDATES

4. QUINCE STREET HOTEL DEVELOPMENT UPDATE

A. Matt Braun will provide an update on the progress of the hotel development.

Start Time: 5:35 p.m.

Discussion: Mr. Matt Braun of Braun Hospitality provided an update on the progress of the hotel development.

Handouts: Staff Presentation

B. Staff will provide an update on the Development and Disposition Agreement (DDA) timelines for the development.

Start Time: 5:40 p.m.

Discussion: ACM Messmer and CM Reynolds presented the staff presentation.

Handout: Staff Presentation

Discussion: The Floral Urban Renewal Agency discussed...

- Understanding DDA Public Participation.
- Understanding Quince Street Participation contribution.
- A question was asked and answered regarding the maximum extension allowed. Staff answered that the DDA allows an Administrative Extension of up to 180 days from the original termination date. The original Closing or Termination date was set at December 7,

2023. The requested extension of 180 days would result in a revised Closing or Termination Date of June 5, 2024.

- A question was asked if the criteria for financial feasibility was being met. The criteria for financial feasibility and conditions being diligently pursued for satisfaction of the DDA were reviewed by staff referencing the Developers comments made in their presentation. It is City Manger's intention to grant the 180-day extension being requested based on the legal and staff review as it has been determined that the legal obligations of the DDA are being met by the Developer satisfying the conditions set forth in the DDA. Economy has changed since June 2022, addressing difficulty of bringing in additional investors.
- Understanding reasons for requesting deadline extension.
- Appreciating dedication and optimism on the project.

Comments: All Directors present.

Discussion:

Staff discussed...

- After meeting the criteria, a 180-day extension would be granted.
- Seeking input from attorney what process would be for updating timeline.

Comments: CM Reynolds and ACM Messmer.

Discussion:

Mr. Matt Braun discussed...

- Ability to find other partners to bring on board, bringing one to meeting tonight.
- Moving forward with next round of investment.
- Having two lenders with engagement letters interested in financing project.
- Having \$750,000 committed and just under \$450,000 in monies so far in legal fees and design costs.
- Finding investors and putting together packages takes time.
- Construction costs have stabilized.
- Hotel will have a mix of room sizes.

Discussion:

Staff discussed...

- From the Urban Renewal's perspective: policy decisions have been made.
 - Purchase of the entire parcel was a policy decision made by the Board. It is an asset that the Board chose to invest in and is part of the Plan.
 - Already more valuable than when it was purchased due to the work than was done by partitioning.
 - Separating the property into three parcels will make development more feasible for development and construction. Creating the Siuslaw Estuary Trail on its own City owned parcel, and separate from the private development where it would have been a challenge, will be an amenity to the community.
 - Property to the north is a property that the Board intends to realize a return on investment.
 - Florence Events Center has been open for 25 years and has been attracting quality conferences without a hotel.
 - Seeking to attract more mid-week conferences.
- Comments: CM Reynolds.

5. **SUB-COMMITTEE ASSIGNMENT DISCUSSION**

This is an opportunity for the chair to activate a sub-committee to address the work plan item to evaluate potential barriers for redevelopment within the district.

Start Time: 6:34 p.m.

Discussion: The Floral Urban Renewal Agency discussed...

- Selecting sub-committee members for Code Review.
 - Chairperson Webb, Directors Braley, Moore, and Lacer.
- Selecting sub-committee members for Quince Parcel #1 Lot.
 - Chairperson Webb, Directors Ross, Meyer, and Moore.
- Recapping protocols for sub-committees.
- Striving to recommend best use of land for north parcel.
- Understanding what happens if DDA is terminated in 2024.

Comments: All Directors present.

6. **QUARTERLY FINANCIAL REPORT**

Review the June 30, 2023 quarterly financial report for the Florence Urban Renewal Agency.

Start Time: 6:54 p.m.
Discussion: FM Purcell presented the staff presentation.
Handout: Staff presentation.
Discussion: The Florence Urban Renewal Agency discussed...

- Understanding revenue figures of General Fund.

Comments: All Directors present.

7. CITY MANAGER REPORT


Start Time: 7:03 p.m.
Discussion: The Florence Urban Renewal Agency discussed...

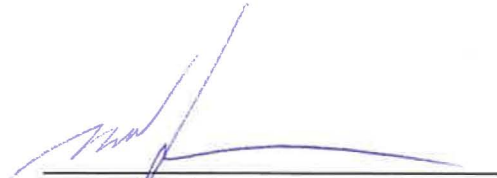
- Upcoming City Meetings and Events.
- Close-out of ReVision Florence project.
- Landscaping maintenance being provided by Laurel Bay and Public Works staff for ReVision Florence corridor.
- Director Ron Caputo considering resigning from Board due to health issues.

Comments: All Directors present.

Meeting adjourned at 7:10 p.m.

ATTEST:


Lindsey White, City Recorder


Mike Webb, Chairperson