



**CITY OF DERBY
MEETING OF THE CITY COUNCIL
SPECIAL MEETING
July 16, 2015
4:00 P.M.**

Our mission is to create vibrant neighborhoods, nurture a strong business community, and preserve beautiful green spaces.

1. CALL MEETING TO ORDER

2. FLAG SALUTE - Council President Tom Haynes

3. INVOCATION - Council President Tom Haynes

4. ROLL CALL COUNCIL MEMBERS PRESENT:

MAYOR	Randy White
WARD I	Rocky Cornejo, Tom Keil
WARD II	Jack Hezlep, Vaughn Nun
WARD III	Cheryl Bannon, Chuck Warren
WARD IV	Tom Haynes, Mark Staats

5. NEW BUSINESS

5. A. Proposal for a STAR Bond Project District

Guests:

- Rick Worner, Managing Director, National Realty Advisors
- Guy Gsell, Executive Producer, Field Station: Dinosaurs

Background:

- Mr. Rick Worner of Leawood, Kansas is developing a proposal for a destination development on the west side of Rock Road at the north end of town. The proposal is for a commercial entertainment and tourism district themed on dinosaurs.
- The project would be financed using STAR bonds, which is a program established by state law to allow the incremental sales tax revenues from the

district to pay the debt service over time on bonds issued to pay for certain aspects of the development.

- The sales tax rate does NOT increase for the district. Consumers would pay the same amount of state, county and city sales tax as they would pay in any other part of the city.
- Instead of remitting a portion of sales tax to the state, county, and city, that portion would be used to pay debt service.
- Mr. Worner has developed STAR bond projects in Kansas City, Kansas (NASCAR racetrack area) and in other places, the closest of which are in northeast Wichita at K-96 (Wichita Sports Forum--in process) and in Goddard (natatorium for U.S. Olympic Swimming and Diving--in process), among others.
- Mr. Worner will introduce himself and his colleagues at the meeting. Mr. Gsell will make a presentation about his ideas for dinosaurs in Derby. Field Station Dinosaurs would anchor the destination development, and various retail and service businesses would also be in the district.

Financial/Sustainability Considerations:

- STAR bonds are a form of public/private partnership in which public funds (sales tax revenue) are used to pay for certain capital costs of creating a destination development.
- A feasibility study is underway and when completed will shed light on the financial aspects of the proposal.

Legal Considerations:

- Joe Norton of Gilmore & Bell, P.C., represents the City on this issue and will be present and available for questions.
- Per state law, the City Council begins the process of considering a STAR bond project request by having a public hearing on the matter. The attached resolution is recommended for Council consideration to set the hearing for August 25 at its regular Council meeting at 6:30 p.m.

Recommend a Motion to:

- Adopt a resolution providing for notice of a public hearing to consider establishing a STAR bond project district.

Kathy Sexton, City Manager, introduced Rick Worner, Managing Director, National Realty Advisors.

Mr. Worner is an investment banker born and raised in Kansas. He has been fortunate to work on STAR bond projects in Kansas City, Wichita, Goddard and perhaps now in Derby. What he is trying to do is increase tourism to the state of Kansas. It is the cheapest form of economic development getting people from other states to spend their money in our state. He hopes to increase tourism,

increase visitation, to shop and spend the night and to play in the state of Kansas. He has always had a dream of bringing dinosaurs to Kansas. You may not know that during the dinosaur age, Kansas was under water. We did not have a lot of dinosaurs roaming in Kansas, but as I have traveled all over the United States and the world, I have been fortunate enough to see a number of dinosaur parks. I found Field Station: Dinosaurs outside of New York City, about ten minutes from Times Square. Of all the dinosaur park operators I've met, of all of the facilities that I have visited, this is the premier operator. He creates a unique experience for families. I call it edutainment. It is educational and entertainment combined. He introduced Guy Gsell.

Guy Gsell, Executive Producer, Field Station Dinosaurs presented an overview of the project. His passion is to teach science to kids. At Field Station Dinosaurs, we are always trying to spark their imagination. We take our fun very seriously. Kids have a great time with us, they are singing songs, but we are always interested in sparking their imagination. A video was played highlighting the park in New Jersey. At Field Station Dinosaurs, our mission is to create the next generation of great American scientists. We produce interactive, entertaining shows that appeal to a family audience. We are not a theme park, we are a family-oriented park. What we do is teach kids about the mystery and adventure of science. We teach kids both parts of science. We show them the books, the libraries, the schools, Indiana Jones in the dusty back rooms looking at old books. We also show them the adventure, the out-in-the-field and what it looks like to be a scientist out on a dinosaur dig. We want kids to see both sides of that. We would like to bring to Derby a world-class science theme park and family entertainment center. We want to attract tourism.

At Field Station Dinosaurs New Jersey, we have welcomed guests from 48 of the 50 states. We have to do a little more advertising in Hawaii and South Dakota apparently. We have a national following. In New York City, tourism is tough to crack. We have people who will spend the day with us and then they will go to the Empire State Building the next day. The following day they will visit the Statue of Liberty. One of our biggest achievements has been tapping into that entertainment market. Our demographic is families with children. We concentrate on families with children ages 3 to 11. We also have school programs for kids up to eighth grade. It is immersive, fun, educational and entertaining for every visitor. The parents have as much fun as the kids. We have a Field Station Dinosaurs in Secaucus with 40 live performances every day. These performances include science talks as you would see in a museum or a zoo. They are scripted, a little bit funnier, and they are hands-on. Kids can touch actual dinosaur fossils, an asteroid and dinosaur skulls. Nothing is behind glass or a rope. We bring it right out for the kids as they were the scientists on the expedition for us. Every kid who comes to Field Station Dinosaurs gets a credential all day long. Every time they see a show, play a game or participate in an activity, they get a stamp in their credentials. At the end of the day, we name

them a super paleontologist.

We have been on Good Morning America Nightline, and Fox & Friends a number of times. We have been covered in *The New York Times*, *The Wall Street Journal* and we have been featured in *Businessweek*. We are going to be on the news on Telemundo this week. People like to cover news and weather with a dinosaur behind them. It's a great way to attract attention. We have been on the news in Philadelphia and Washington DC. We think here in Derby we can do the same kind of things going out of the market and appeal to television stations and say look what is going on in Derby from outside this immediate region. Here in Derby, we are going to do a couple of things that we don't do in New Jersey. One of them is a museum dedicated to the geological and Mezosoic history of Kansas. Kansas was actually half under water, and water is what you need to create a fossil. Kids have a shaky sense of time. Yesterday, last week, World War II are pretty much the same to a kid, but they understand place, they understand where they are. When you say the dinosaurs were right here where you are standing, that is something that resonates with kids.

We know we are going to have a wall of dinosaur art by the famed dinosaur paleonto-artist Jason Poole. He is at the Academy of Natural Sciences in Philadelphia. He has committed to this project custom original art work on the walls of the museum. We will also have skeleton fossils. At Field Station Dinosaurs in Secaucus, we have an education partner in the New Jersey State Museum. We have already started having talks with partners here in Kansas. University of Kansas and Wichita State University can get their collections highlighted. Their mission is to teach and our mission is to teach. We will be working together to make sure we have a great museum that both serves the people here, but also helps our partners get the word out about what is going on. We work very closely with schools and libraries. In New Jersey, we do a library tour every year to help kick off summer reading programs by bringing in our dinosaur and singing dinosaur troubadour. We work very closely with school systems to make sure all of the things we are teaching fit in with the the core curriclums. In New Jersey, they teach dinosaurs in second grade. This year we had 20,000 students come through Field Station Dinosaurs. We have become a real resource for teachers in New Jersey, and we will be a resource for the teachers in this area as well.

A picture of our paleontologist Jason Shine was shown. He is also at the Academy of Natural Sciences and the New Jersey State Museum. He is going to help us out here as well. He was on the expedition in South America that discovered the longest dinosaur ever discovered, the dreadnoughtus.

We also want to try something new here. We want to do a dinosaur themed camp. It would be like a space camp where kids learn about aeronautics, NASA and rockets. Here they will be paleontologists for a longer period of time. We

have many camp groups now, but we only have one overnight experience called Dozing with Dinos. It is a family experience, it is not really a camp experience. We sell out every time we do it. We want to bring Dozing with Dinos here to Derby, but we want to ramp it up a bit. He showed a picture of their tents called glamping - glamorous camping. We want to bring families in stay with us, hit the trails at night, and look at the dinosaurs under flashlights. This is something so exciting for kids. It gives them a sense of the adventure of science. We want to give the Indiana Jones experience with the dusty books and backrooms. Science is studied in the library, but science is also adventure. We want kids to be physically fit and we want them to have that experience as well. We are hoping to bring in a ropes dome. There is only one like it in the world in London, England. Ours would be the first one in the United States. Our ropes dome would be geared to kids ages 3 through 11. It is not a challenge dome where corporations would come in and do corporate events for team building. It is an adventure dome for kids.

Our paleontologist came back from his dinosaur dig and presented pictures and what happened on his dinosaur dig to our season ticket holders at Field Station Dinosaurs. One of the things they did at night was play horseshoes, and they sketched out a miniature golf course. Scientists find ways to entertain themselves. We had already introduced a character called the Dinosaur Troubadour who plays guitar and sings dinosaur songs. He presented a sketch of a dinosaur themed miniature golf course. It will look like a paleontological expedition. The kids will be playing golf and they will see dinosaur skeletons in the ground and see what looks like a campsite for scientists.

Our goal is to put up a perimeter fence and we would like to set up a part of the park where people could come and run, and it would not be part of the paid experience. We will also set up a paleontologist's laboratory. They find actual Mezozoic fossils, and they get to take those home with them.

We have already started our midwest marketing plan. We have been invited by the Milwaukee Brewers to come to their stadium next year to provide a dinosaur education day. We do dinosaur education day every year for the New York Mets. Word got out that it was very successful. The New York Mets sold 12,000 tickets to dinosaur education day. It's a lot of fun and it gets a lot of press. We were on the back page of *The Daily News*. As soon as that got out to the group sales and education department at the other ballparks, then a number of ballparks wanted the dinosaur event. We could do this for the Cardinals, the Royals and the Texas Rangers. This would get our name and Derby's name out there to start to attract people into the park. We are serious about teaching and we have a lot of fun. We take the kids passion for dinosaurs and turn it into passion for science and lifelong learning. Thank you for letting me give you this introduction of Field Station Dinosaurs.

Mayor White asked Mr. Gsell are you thinking about moving from New Jersey to here, or would you have a second park?

Mr. Gsell said we would have a second park. Our location in New Jersey is owned by Hudson County, New Jersey. They want to build a high school on that location, so we are in talks with owners of another location about 10 miles away from where we are now. We would like to open up another Field Station Dinosaurs like the one we are proposing in Derby. It will include the miniature golf course and the ropes dome.

Mayor White asked how is the weather in New Jersey?

Mr. Gsell said the weather in New Jersey is hot and lousy in the summer and cold and miserable in the winter.

Mayor White asked if it is open 365 days a year?

Mr. Gsell replied we are not. Our park is open seasonally in New Jersey, but we do not have the enclosed ropes dome like we would have here. Our trails in New Jersey are stabilized crushed stones so we can't plow them. His favorite dinosaur museum is in McKinney, Texas. It was at Christmas time and the dinosaurs were in the snow. Our intention, because we have an indoor museum and indoor ropes course, is to be open all year round. If it snows, we would plow the trails and let the kids walk around.

Council Member Staats said he liked the presentation. Would you bring some staff from New Jersey or would you employ all local staff?

Mr. Gsell said when we build the park, we might send out our production team. We know we would bring one of our staff to lead the staff here in Derby. We would find local people to staff the park.

Council Member Staats asked once you open, how many people would you employ?

Mr. Gsell said we employ about 90 people in Secaucus and it would probably be about the same here.

Council Member Staats asked what is the average ticket price?

Mr. Gsell said we don't know what it would be here. Right now, everybody pays one price in New Jersey - \$17.50. Here in Derby, the mini golf would have a separate price, and the ropes dome would have a separate price. We would do some packaging as well.

Council Member Haynes said thank you for coming. It was a great

presentation. We need a lot of feedback on this project from the public. He encouraged citizens to contact us either by email or by phone. We have a good saying here in Derby, "Derby has it going on." Education, family, being part of the community are pretty stable things we like to continue in Derby.

Council Member Bannon asked about the weather. The glass dome in the video looks like you can darken the glass. How many acres are you hoping to encompass?

Mr. Gsell said the actual footprint has not been set here, but we have 16 acres in Secaucus. We have not built on all of those 16 acres. We are located in a quarry. There is a lot of space taken up by creating the ADA accessible trail up the hill. We can design the exact program here in Derby for about 12 acres. 16 acres is the most we would ever need.

Council Member Bannon said we are flat here and you may need to block the highway noise so you can have glamping here. It sounds like a cool component of the park. We have a gentleman in Derby, Mike Everhart, who wrote the book *Oceans of Kansas Paleontology* We were indeed covered by oceans, but we have dinosaur fossils left.

Council Member Warren asked about size and infrastructure. You will have a fence, ropes course and miniature golf course. How big of a building are you going to have for the museum? How much will be inside and outside? How much area will you need for the tents?

Mr. Gsell said when kids and families come in they go to base camp. We have military surplus coverings for tents. Before they even see a dinosaur, they think the tents are great. The trails take you through and there are other tents where we hold classes. We have a custom made yurt, and we would be bringing that to Kansas. We have to tent the area where the picnic tables are for shade. The museum will be about 10,000 SF. He was director at the Discovery New York exhibit, and it is about 10,000 SF. We are not sure what the layout will be right now. The gift shop is part of the exit strategy. It is mostly tents; kids like to be in the tents. The dinosaurs are on steel frames, are statues and are not very heavy. The ropes dome is a geodesic dome about 60 feet in diameter. In England, it has a rubber turf.

Council Member Warren asked what a yurt is.

Mr. Gsell said a yurt is a big round tent. It has a wood frame. Our yurt survived Hurricane Sandy. It is the only tent that we do not remove the membrane from in the event of a storm. During Hurricane Sandy, we removed all of the tent fabric except on the yurt.

Council Member Warren said we have tornados. What would be our

requirement to provide a safe haven during a storms? Will these tent areas be heated or cooled?

Mr. Gsell some of our tents are heated and cooled. Some of the tents will not be used year round. Our program in the winter would be a slightly reduced program. Some of the tents that can withstand the snow are the yurts. They are the only tents we leave up in the winter. We have a large tent where we show movies that is heated and cooled.

Ms. Sexton replied as design occurs, they will think about how they want to do that. Just like when we build parks and other facilities, people have to think about structures withstanding storms. We don't have strict regulations on that here, but there is a lot of wisdom that goes into that and we will talk about that.

Council Member Warren asked about the process on STAR bonds. What is the process and what is the risk factor for the city.

Ms. Sexton asked Joe Norton to the podium. State law specifies the process for STAR bonds. The action we would like for you to do today is authorize the public hearing for August 25. That is the next step in this process?

Joe Norton, Gilmore & Bell, said STAR bonds is a legislative enactment which has been around for a number of years that allows a partnership for revenue between the local jurisdiction and the State of Kansas. STAR means sales tax and revenue bonds. They would be issued by the city. The basic process has been followed in a few jurisdictions around the state. For example, a lot of the activity around the racetrack in Kansas City, Kansas was the original STAR bond. Some of that commercial area has also been financed with that method. The underground salt museum in Hutchinson was financed with a STAR bond. There is a project in Goddard for a competitive swimming environment that was financed with STAR bonds. There is an area around K-96 and Greenwich Road that was a STAR bond project. They are not an easy process to get done, sold and marketed, so there have not been that many. The concept is delineate an area of the community, draw a boundary line around it, and create a STAR bond project district. Within that district, once it is created, the State takes a snapshot of what state and local sales taxes are collected within that boundary. Any incremental increase in the state sales tax and in a local sales tax that is not dedicated to another purpose is used to pay back the bonds. We have sales taxes in Derby dedicated to swimming pools, libraries, and parks, those are already dedicated, and we cannot touch those. The City share of the Sedgwick County tax that is collected in this district above and beyond what is currently collected could be captured as a dedicated revenue stream to support a bond issue and could be used to pay certain eligible costs. Under our STAR bond act in Derby, the project has to have at least \$50 million of capital expenditures and at least \$50 million of anticipated revenues as a result of the creation of the STAR bond

district. The proposal includes a north and south tract. They are proposing to build this attraction in the north tract which is generally west of Rock Road and north of Patriot Avenue about a half a mile and adjacent to the water tower, across from the new middle school.

The south component would commence south of Patriot and run along both sides of Rock Road down to Meadowlark. This would include some existing commercial structures that are already up and running, that generate sales tax. There is space there for additional construction. You have the attraction component that attracts people into the city in this area, and then you have the commercial component of revenue generators that will sell things to generate the sales tax necessary to finance the eligible project costs. What projects are eligible for STAR bonds? The museum if it is operated as a not-for-profit entity, land acquisition, infrastructure costs, relocation and site preparation. These are very similar to the TIF projects we have talked about in the past. No other structure that is owned or operated by a private development is eligible to be paid for with STAR bonds. In this particular component, the infrastructure on Rock Road and along Patriot is already in place. You may have some curb cuts or internal infrastructure on site that would permit commercial construction as well as construction of this attraction. The proposed estimate in the application is a total project of about \$39 million that is anticipated to be paid for by STAR bonds. Private equity, other money would be needed to generate those other commercial activities. The process is three fold. The first step is district creation. You approve a resolution calling for a public hearing. If you pass that resolution, the public hearing has to be held no sooner than 30 days. The date is August 25 for the public hearing to receive public comments and to present any additional information available. At the conclusion of the public hearing, you have up to 30 days to approve creation of the district and freezing the sales tax numbers to generate what additional increment might occur as the result of the STAR bond. Once you get by that step the next step is to approve an ordinance creating it. We have to have a letter from the Secretary of Commerce that says this is an eligible project and an eligible area for a STAR bonds project. We have verbal assurance from the Kansas Secretary of Commerce stating this project is eligible for STAR bond financing. They are willing to let you proceed if you take action today, and Commerce would provide that letter of authorization.

The second step is development of a project plan. That requires another set of public hearings. It also has to have a detailed financial feasibility study. How it is going to be financed, what are the structures going to look like, as well as comprehensive financial feasibility study. Will this work? Will there be enough people come in to make the attraction work? Will there be commercial construction to generate the sales tax to pay the debt service on these bonds? That is probably the most important step that you will be making on August 25.

Council Member Warren asked where will that portion fit in a timeline.

Mr. Norton said if the action is approved today, hold the public hearing on August 25 to create the district, then the accountants start to prepare the feasibility study. It's about a 60 to 120 page document prepared by an independent consultant. They would have better information about site location, pictures, etc. This would describe the full-blown project and you would determine what you want to do with the project plan and proceed.

Ms. Sexton said the earliest date is Oct. 13. That depends on whether we have the feasibility study done.

Mr. Norton said these are complicated projects. Assuming you get through that step, then you have issuance of the bonds. You have to have a willing seller which is the city, and a willing buyer who wants to assume the risk. Those are revenue bonds payable from state and local sales tax, and transient guest tax. The city would have negotiations with the State Department of Commerce as to how much local effort would be required with the project. Is the commercial development open, built, under construction to generate the revenues to support buying the bonds to build the project? There may be a lag between that project plan adoption and actually having the financing in place. Who steps first? Do they build the attraction and hope the commercial is also built, or do they build the attraction hoping the commercial will be built to have money for the attraction? We are talking about six months from today before they begin. These are purely revenue bonds, and there is no ad valorem property tax or general credit of the city involved.

Council Member Warren asked if the sales tax has a baseline and then an increase.

Mr. Norton said if you take action to create the district on Aug. 25th, the Department of Revenue will take a snapshot of the amount of sales tax collected within that boundary, and that becomes the baseline. Any sales tax revenue in excess of that number is available to pay debt service on the bonds. The state and local jurisdictions are "held harmless" at the same level of sales tax you are collecting now. You are not losing anything, you are just pledging the increment. You are looking at your portion of the county 1-cent sales tax, which is a fairly small percentage, versus the state's 6.5% sales tax today. They are putting 6 or 7 times the amount of revenue into the revenue stream as you would.

Council Member Warren asked how they calculate new businesses that come to the city.

Mr. Norton replied it is a dollar number. For example, in the 12 months before August 25, there was \$2 million in sales taxes collected. The first \$2 million goes to the existing state and local jurisdictions, anything above that number

goes to pay the bonds. It can come from one business or one hundred businesses. It doesn't make any difference.

Ms. Sexton provided another example. Chick-fil-A, which is in this district and already open, is creating \$100 in sales tax. So the day we set up this district, they make \$110 in sales tax. The \$10 is the incremental increase from the day the STAR bond district was created would go towards the STAR bonds. The county, the city and the state would still get the \$100 in sales tax they got from the restaurant.

Mr. Norton said it could increase in revenues from existing businesses or new businesses.

Council Member Warren said Hobby Lobby is coming. How much of their sales tax would go towards the STAR bond?

Ms. Sexton replied it depends on when they open. It is possible if this district is set up on August 25, Hobby Lobby will probably open around mid-September.

Mr. Norton said think of it as an aggregate number. It is not going to be the new businesses paying for this, it will be the total amount of sales taxes collected within the boundary. You can have a business that is there now but goes out of business. It affects the excess of \$2 million you capture in the district. It is an aggregate number versus business by business.

Council Member Cornejo asked once that boundary is established, can it change or grow?

Mr. Norton said it can change in the same procedure we are talking about setting it up. If you decide you want to take it a half-mile further in a certain direction, you have to go back through the process that we are going through to create this and get the consent of the Secretary of Commerce. Likewise, if you want to reduce the area, you have to go through the same process. Once you have the bonds issued, it becomes difficult because you have revenues due to bond holders and it is hard to make those changes. The Secretary of Commerce also has a decision making process at each step. They have already said we are comfortable you have created this district, we have to have their blessing to adopt the project plan and they have to sign off on all the details of the financing.

Council Member Bannon said the STAR bond is invisible to the shoppers and business owners once it is set up. We don't have business owners that have to agree to it because it is not detrimental to their bottom line, correct?

Mr. Norton said their sales tax collection process does not change. The city would work with the Department of Revenue to specify which businesses are in the district and which businesses move into the district or leave the district. They

charge the same amount of sales tax as anyone else in town. The state has the calculation requirement segregating that increment and making it available for debt service.

Council Member Bannon said we are taking the state portion of the sales tax and we are taking part of the county's portion. Do we have to go through county approval for this?

Mr. Norton answered we are not taking the county's portion. We figured the other day roughly 5% is the city's share of the county's sales tax.

Council Member Bannon asked if the city would own \$39 million of STAR bonds.

Mr. Norton replied you would issue them; you would never own them. You would sell them like any other bond issue. That is a projected number right now.

Council Member Bannon asked what is the financial pitfall for the city.

Mr. Norton said as far as the bonds are concerned, there isn't one. From a legal standpoint, nobody can compel you to pay those bonds, other than the revenue stream we talked about before.

Council Member Bannon asked if there is a sunset on this.

Mr. Norton replied 20 years. You need to look at the project, scrutinize it and determine if it is the real deal. You will know that when you have the project plan. You need to be comfortable this is a business that will succeed and repay this debt. You don't want to have debt that you don't think is getting repaid, even though you are not liable.

Council Member Bannon said you have helped with a number of these in the state.

Ms. Sexton asked if Mr. Norton could explain the definition of a destination attraction. That is why the state has approved these STAR bonds to get people in from out of state.

Mr. Norton said there are actually prohibitions in the act to raid businesses from nearby areas. We can't bring a business into Derby from another city and include it in our STAR bond.

Ms. Sexton said we have to make assumptions about how far people will come for this attraction. Guy mentioned that the facility they have in New Jersey tracks where people come from. It is a reasonable assumption that we would have a draw from out of state.

Mr. Norton said the state will want them to prepare some kind of attraction study and where they think people are going to come from before they decide to proceed.

Council Member Haynes asked if we need the August 25th date in the motion.

Mr. Norton explained on your agenda is consideration of a resolution. That resolution would call for the public hearing, set the time, authorize the notice to be published, and mailed to every owner or occupant of land that is in the proposed district. That is all taken care of if you pass the resolution.

Tom Haynes moved, Mark Staats seconded, to adopt a resolution providing for notice of a public hearing to consider establishing a STAR bond project district.

Council Member Warren asked about addition of the area that we just annexed a couple of days ago. Was there any consideration of including that land in the project boundary?

Ms. Sexton said it was not a consideration before and we do not have the authority to include land that was not in the city limits.

Council Member Warren asked if we can change the boundaries of the district area.

Ms. Sexton said if we want to change the district or we found any technical error, we would need to start over with the same process.

Council Member Bannon said we are going to be looking at the sustainability of this project. There are people in town concerned about the size of the city. This could be a regional destination to bring in people from out of town. Let us know your thoughts on this project.

Council Member Keil asked how the two tracts were selected.

Mr. Worner explained when Mr. Norton talked about selling STAR bonds in the future, you have to have a mix of some existing business and enough land to allow enough new business to come in. So if you just go to a farm field, and there is no business in there, then the bonds aren't sellable. There are some vacant lots in the shopping center on Rock Road, and we think this will bring a lot of tourism, and businesses will want to develop on these vacant lots. There was a methodology on why the map was drawn the way it was.

VOTE: 8-0

6. ADJOURNMENT

Moved by Tom Haynes, seconded by Cheryl Bannon, to adjourn at 5:03 p.m.

Vote: 8 - 0

Randy White, Mayor

ATTEST:

Karen Friend, City Clerk