

**CITY OF EAST LANSING
CITY COUNCIL
SPECIAL MEETING MINUTES
March 20, 2012**

Present: Beard, Loomis, Power, Triplett, Goddeeris
Absent: None

The meeting was called to order at 5:30 p.m. by Mayor Goddeeris. The meeting was held in Courtroom #1 of the 54-B District Court, 101 Linden Street, East Lansing.

Item 1 **Approval of the Agenda**

It was moved by Triplett and seconded by Beard to approve the agenda.

ALL YEAS
MOTION CARRIED

Item 2 **Business Agenda**

1. Discussion of proposed City Center II financial structure and related agreements.

Tim Dempsey, Planning and Community Development Director, and Dennis McGinty, City Attorney, presented an update and answered questions on the status of City Center II project and financing plan.

Scott Chappelle, Strathmore Development Company, reviewed Source and Use of Funds document and answered questions regarding parking structure, brownfield/sitework expenses, MSU theater, and economic incentives.

Council discussed financing sources and obligation, TIF (tax increment financing) funds, project timeline, draft pre-development agreement, due diligence period, and need for additional detailed information.

Council agreed by consensus to meet next Tuesday, March 27, 2012 at 5:30 p.m. to review additional information from Chappelle and a draft pre-development agreement.

Item 3 **Communication from Audience**

Hans Larsen IV, 1006 Lantern Hill Drive, spoke regarding City Center II project.

Stephen Osborn, 1942 Tamarisk Drive, spoke regarding City Center II project.

Item 4 **Adjournment**

It was moved by Triplett and seconded by Power to adjourn.

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There being no further business the meeting was adjourned at 7:07 p.m.

Diane Goddeeris
Mayor

Nancy O. Wagner
Administrative Secretary