

Economic Development Retail Sales Tax Board
Minutes
January 30, 2025
6:30 p.m.

The Economic Development Retail Sales Tax (EDRST) Board held a virtual meeting on Thursday, January 30, 2025. The meeting commenced at 6:31 pm and adjourned at 6:56 pm.

Voting Members Present:

Karen Bernstein
Brendan O'Brien
Dr. Monica Stewart
Bobette Patton
Byron Price
Brandon Bradshaw

Voting Members Absent:

Margaret Holly
Cynthia Martin

Council Liaison:

Mayor Terry Crow

Staff Present:

Brooke A. Sharp, Deputy City Manager/Dir. of Economic Development

Others attending:

None

Minutes

Motioned by Brendan O'Brien, seconded by Monica Stewart and carried by voice vote to approve the minutes from February 21, 2024, February 29, 2024, and August 29, 2024.

Public Comments

There were none received.

Election – Chair and Vice Chair

Deputy City Manager Brooke Sharp noted that there was no need to elect a Vice Chair as there was already one installed. She noted that the former Chair, Kathleen Sorkin, had termed out, so a new Chair needed to be elected.

Motioned by Bobette Patton to nominate Brendan O'Brien to serve as Chair. Karen Bernstein seconded the motion. Brendan accepted the nomination. Motioned carried by voice vote.

Mayor's Comments

Mayor Terry Crow stated that there was a City Council meeting where a new Councilmember was appointed to fill the seat vacated by Jeff Hales. He discussed the process for interviewing and selecting Councilmember Lisa Brenner. He discussed the groundbreaking for the Subtext Development in the Loop, which includes 230 apartments and first floor retail. He

discussed the Royal Banks site on Olive had changed hands and was being sold to the owners of Corner 17 for a Commissary Kitchen. He noted that the new location for Royal Banks was still under construction. Mayor Crow noted that an analysis was done for the sales taxes for the Market at Olive location and the previous businesses generated \$140,000 per year while Costco alone generates \$1,000,000 per year. He noted that with the other businesses expected, the City would see \$2.5 million in sales taxes alone, compared to \$140,000 before the development. Mayor Crow discussed the Ice Carnival, noting that it was a success. He also discussed the need to rethink the vision for the Loop and that it needs to be given serious consideration as it continues to lose businesses. He discussed the possibility of a visioning process funded by EDRST.

Old Business

Deputy City Manager Brooke Sharp discussed scheduling a subcommittee meeting to discuss the eligibility guidelines for EDRST funding and the Priority Funding Guidelines. She discussed the need for updating both before funding new projects.

Mayor Crow noted that there is no reason the money should be accumulating. It is intended to be reinvested in the community.

Deputy City Manager Brooke Sharp requested that the Board provide any ideas and feedback via email.

Bobette Patton asked if there are examples of what other cities are doing. Deputy City Manager Sharp stated that she has seen a number of Façade programs, but that she had not seen a lot of examples for funding the way the city has been doing in the past. She discussed other options for using EDRST funds.

Vice Chair Byron Price said he would like to speak with some people and he will come up with some ideas.

Deputy City Manager Sharp discussed categorizing the businesses that can apply versus those that cannot.

Mayor Crow asked if a “lessons learned” list could be prepared to share with the subcommittee.

Deputy City Manager Sharp asked about availability to meet for the subcommittee. The group agreed to meet Thursday, February 13th at 6:00 p.m.

New Business

Deputy City Manager Brooke Sharp explained the restructuring, noting that she will be supervising new departments and that an Economic Development Manager position had been created. She stated that this person will be taking on the day to day for Economic Development.

Board Member Comments

There were no comments.

Next Meeting Date – April 3, 2025

Adjourn

Motioned by Bobette Patton, seconded by Dr. Monica Stewart and carried by voice vote.

The meeting adjourned at 7:03 p.m.