

Delaware County Finance Authority
Development and Finance Committee
Regular Meeting 8/23/23

Call to Order

The Meeting was called to order at 4:18 PM.

Roll Call

Kent Shafer, Vice Chair

Frank Reinhard, Treasurer

Bill Bishop, Chair (arrived at 4:22 PM)

County Staff:

Monica Conners

Aric Hochstettler, (Zoom)

Sarah Dinovo

Contracted Services:

Andrew Brossart, Bradley Payne Advisors

Chris Connelly, Taft Stettinius & Hollister LLP (Zoom)

Project Updates

- a. Mills on Flax: The project is moving forward. The Developer has found a new construction lender. They are seeking a bigger TIF amount and have asked for a revision to the sales tax percentage (nothing in writing yet). Andrew Brossart met with Treasurer Rankey and Rick Karr about bonding the project. The next Investment Advisory Committee meeting is September 28, 2023. The project will be presented at that meeting. The DCFA will still need a cooperation agreement with the City of Delaware. The project may close at the end of October.
- b. Addison Farm: The project is still moving forward. There are two sections out for comment with the City. The City has started its NCA legislative process and a cooperation agreement is expected to be approved in September.
- c. Jennings Sports Park: Alex Dorsey will be having coffee with Monica to give an update on the project.
- d. Jordan Yates Property: This is a multi-family development off of 36/37 in Berlin Township. Sewer costs are seemingly holding up. the project.
- e. Invoices have been sent out this week for the Lucy Ridge and Schottenstein projects. (\$462,000)
- f. Cody Coglen is developing high end apartments at the corner of Home and Steitz Roads. He may be seeking sales tax exemption

Old Business:

- a. Bank Accounts: The Chase positive pay is working; however, the alerts are not at this time.
- b. Andy stated the legislation has been drafted to change the language for bonds funds. The legislation is looking for a sponsor and still has to go through committee.

New Business:

- a. Sponsorship opportunity: The Delaware County Fair has asked the DCFA to be a sponsor of the Junior Fair. The cost is around \$150.00. The Committee members unanimously agreed to move the sponsorship to the full board.
- b. Delaware County ESID: (Energy Special Improvement District). There is a small project within Delaware City that would like to join the ESID. Bricker has been working on resetting the program with the new rules included. In order to join an ESID, a municipality needs to have a 'live' project. Being a part of an ESID can lead to PACE lending.

The Committee entered into closed session at 4:44 PM with a motion from Mr. Bishop, seconded by Mr. Shafer.

Roll Call:

Mr. Bishop Aye
Mr. Shafer Aye
Mr. Reinhard Aye

The Committee came out of executive session at 5:03 PM.

Adjournment

A motion from Mr. Reinhard, seconded by Mr. Shafer to adjourn the meeting at 4:31 PM. A voice vote was called. All voted Aye.