

Minutes of the City of Buffalo Tax Incremental Financing (TIF) Committee held at Buffalo City Hall on March 7, 2006

Meeting called to order by City Attorney William McCullough. Present were members Annette Rickeberg, Esther Smith, Betty Ledford, Mitch Greer, Chris Carson and Mayor John Carson.

The committee discussed TIF law in general and then discussed the Buffalo Ridge Development in particular.

Motion by Smith to recommend to Council that the City offer to Annex the area being discussed as Buffalo Ridge with the understanding that the City will establish a Tax Incremental Financing District; enter into a Developers Agreement so the developer can recoup his costs; the project must include additional access points; and the City may expand the area to recoup any costs it will incur should the City decide to extend Washington Street or water and sewer. The details of the allocation of TIF revenues between the developer and the City to be negotiated at a later date and the City Zoning and Planning and Ordinance Committee will review the plans before any approval of the project. Seconded by Carson and carried unanimously.

Motion to adjourn by Greer. Seconded by C. Carson and carried unanimously.

John Carson, Mayor

Attest: _____
William Bowers, City Clerk