



ECONOMIC DEVELOPMENT COMMITTEE

DATE: Tuesday, February 18, 2020

TIME: 5:30 PM

LOCATION: Room 209

1. Review and vote on January 21, 2020 draft meeting Minutes.

- a. See attached draft meeting Minutes.

2. Portland Harbor Dredge Project/BUILD Grant Update and Funding Allocation Update for Committee Discussion.

- a. See attached Memorandum from Greg Mitchell.

3. Presentation on Portland Foreside Project Tax Increment Financing (TIF) Credit Enhancement Agreement (CEA) Request, along with establishment of a new Business Improvement District for Committee Discussion.

- a. City staff have received a request for a TIF CEA, to be paired with the creation of a BID. Staff will present a factual overview of the proposal but has no recommendation on the request at this time.
- b. See attached materials.
- c. **Executive Session:** Pursuant to 1 M.R.S.A. 406(6)(C), the Committee may go into executive session to provide staff direction for negotiations of a possible CEA.

4. Executive Session: Pursuant to 1 M.R.S.A. 405(6)(C), the Committee will go into executive session to discuss real estate negotiations and provide guidance to staff for the following:

- a. Possible TIF CEA public-private partnership to stimulate parking structure investment for public use; and,
- b. Possible Land Exchange Agreement to secure privately-owned property for municipal use.

Next Meeting Dates:

- February 25, 2020, joint EDC and Health and Human Services Committee meeting regarding proposed marijuana regulations.
- March 4, 2020, joint EDC and Housing Committee meeting.