

**Coralville City Council
Work Session
April 10, 2018
Coralville City Hall**

Present: Mayor John Lundell; Council members Jill Dodds, Laurie Goodrich, Meghann Foster, Mitch Gross, Tom Gill

Staff Present: City Administrator Kelly Hayworth, Assistant City Administrator Ellen Habel, City Attorney Kevin Olson, Director of Finance Tony Roetlin, Associate Arena Coordinator Nicky Beurivage

Others Present: Josh Schamberger, President, Iowa City/Coralville Area Convention and Visitors Bureau

Mayor Lundell opened the meeting at 7:30 pm.

1. Wastewater Treatment Plant Improvements 2017 Discussion: Director of Finance Tony Roetlin explained that he had updated the sewer enterprise projected budget based on the bids as received for the improvements project. Roetlin said that he had moved \$1,750,000 of repairs to the Brown Deer force main and Oakdale trunk sewer in FY22 to SRF financing and showed an additional year of rate increase. By doing so, Roetlin said he was able to keep the cash ratio above 25% as required by policy and the debt service coverage ratio over 1.1 as required by SRF. City Administrator Kelly Hayworth added that rates for wastewater in Coralville remain lower than those in surrounding communities.

2. Iowa River Landing Update: Hayworth reported that he is working to get all of the financing and other items for the arena ready to proceed and one important step had been a meeting with the bank and holder of the New Market Tax Credits, who are now in agreement with regard to sale and purchase of the tax credits.

Josh Schamberger, president of the Iowa City/Coralville Area Convention and Visitors Bureau, reported that a naming rights agreement for the arena is being finalized, as are agreements with major tenants and a team store.

Hayworth then reviewed sources and uses for the arena, Staybridge Suites, fieldhouse, and north retail (including museums). Hayworth said sources were based on rents in buildings in the Iowa Reinvestment District, state sales tax increment as part of the Iowa Reinvestment District, new market tax credits, and tax increment financing on buildings in the Iowa Reinvestment District.

Hayworth said he would share the link to the web site for Dubuque Initiatives, an economic development corporation like ArenaCo. Hayworth said the web site shares the projects Dubuque Initiatives has completed as well as their history. Hayworth also noted that other cities in Iowa with economic development corporations include Altoona, Ely, Des Moines, and

Greenfield. Hayworth said next steps include development agreements between a variety of entities and that the arena manager is working to schedule events in the arena.

3. City Administrator's Time: Hayworth reported on the following:

- Watts Development's updated proposal for Country Club Drive, showing 46 units in one building and 10 townhomes, which is consistent with the medium density land use.
- This month's submittals for Planning and Zoning Commission were the most that had been received in a very long time.
- Local support for Opportunity Zones has been good.

Council member Mitch Gross reported he will be absent for the next meeting unless the weather is inclement.

Council member Laurie Goodrich reported on the Municipal Leadership Academy and inquired about parking on Oakdale Road and private streets, and solar energy.

Hayworth said the next joint local government meeting is on April 16 at the ICCSD offices, with the reception at 4 and meeting at 4:30; agenda items are due.

Hayworth also reported on construction at the Drury Hotel and completion of the Habitat for Humanity duplex on Boston Way.

Adjourned at 9:05 pm.

Notes taken by Ellen Habel, Assistant City Administrator