

CITY OF GENOA  
City Hall  
\*\*SPECIAL MEETING\*\*  
Committee of the Whole Meeting Minutes  
November 2, 2020  
7:35 P.M.

Mayor Vicary called the Special Committee of the Whole meeting to order at 7:35 p.m. Roll call was taken. Aldermen Wesner, Di Guido, Stevenson, Brust and Lang were present. Aldermen Carroll and Winter were absent. Motion made by Alderman Wesner to allow Alderman Cravatta to attend the meeting remotely due to an illness related absence, seconded by Alderman Lang. Roll call vote was taken. Aldermen Wesner, Di Guido, Stevenson, Cravatta, Brust and Lang voted yes. Quorum present.

**OLD BUSINESS** – None

**NEW BUSINESS**

**DISCUSSION AND PRESENTATION REGARDING TIF DISTRICTS:** President of Teska Associates, Lee Brown presented Council with an explanation of what a Tax Increment Funding (TIF) District is, how it works, different pay options for incentives that are available and some of the risks associated with TIF. He indicated that some considerations when creating a TIF district would be the size of the district; where it should be located and the business's ability to generate enough property tax revenue to pay for its incentive, TIF costs and investment in the district. Mr. Brown indicated that 10% incentive is common in other communities and the Warehouse on Park's request is 35%. After a lengthy discussion that included various questions, concerns and scenarios, consensus amongst Council was that this project and its incentive request may be too much financial risk for the City based on the information provided by Mr. Brown and his evaluation of the project. Council also discussed the possibility of Warehouse on Park revising their plan and/or numbers to reduce the incentive percentage; ultimately reducing the financial risk of the City before they would consider the project or TIF again. It was decided that another meeting will be needed before making a determination to move forward with the TIF District.

Motion made by Alderman Lang to adjourn the Special Committee of the Whole meeting, seconded by Alderman Brust. Voice vote was taken. All voted yes. Motion carried. Meeting was adjourned at 9:05 p.m.