



B. Regular Business:

1. Review Draft of Revised Economic Development Assistance Strategy

Director Passmore shared that he recently received information regarding the downtown incentive program in Manchester, Iowa, which might be a helpful resource in drafting a Waverly program. He will review the Manchester program and bring a draft of a Waverly downtown incentive program to this Commission for review. The soon-to-be-drafted City/Company Agreement with CrawDaddy Outdoors was also discussed and can be used as a model for future downtown redevelopment agreements. Director Passmore also discussed a Readlyn downtown redevelopment project of two properties in their TIF district.

2. Update on Current Status of Economic Development Projects

- a) Waverly Connected – Wartburg hosted the Waverly Connected networking event at the “W” on March 12<sup>th</sup>. The event was well-received with approximately 90 people in attendance.
- b) Company 120902 Update – This project has not yet closed on the property and is still on hold.
- c) State Lead for Wind Manufacturer – A proposal was submitted in January and we will not be getting a site visit.
- d) State Lead for Airport Equipment Manufacturer – A proposal was submitted in February and there is no updated information to share at this time.
- e) State Legislation – No changes were made to TIF or Right to Work laws in the last legislative session.
- f) Balanced Body Chiropractic – Heather Hennings has opened her practice at 96 East Bremer Avenue.
- g) Integrated Therapy Center – Stephanie Schwinn opened this business at 100 East Bremer Avenue.
- h) The Changing Season – The Beenkens will be opening this business at 104 East Bremer Avenue later this month.
- i) Moms on Main Event – Commissioner Reed reported that the Waverly Chamber will be sponsoring this promotional event on May 1st. Twenty-three retailers are participating and the event is being held on the same day as the Art Walk in Kohlmann Park.
- j) Liquor and Tobacco Outlet – This business will be opening soon in the retail space at the north end of the Family Video building.

- k) Iowa Workforce Development – IWD closed their office in Waverly after being flooded in June 2008, and has recently re-opened an office in Waverly at 1231 4<sup>th</sup> Street SW (Village Square Mall).
- l) Monaghan Business Park – New and potential owners of buildings and lots were discussed.
- m) Precision Industrial Controls – Ron and Brandon Martin, owners of this business, have developed a computer quality control program, and the City of Waverly Street Department will be participating as their beta test site.

### 3. Future Industrial Park Discussion

Director Passmore introduced this topic for discussion. The SW Industrial Park currently has 15 acres remaining for development, and 5 acres could be developed in the NW Industrial Park, although that property is not owned by the City. The Fair/Ball Diamond project rendering was reviewed, as there would potentially be land available for a possible future industrial park within that development. The Waverly City Council has requested a plan for a future industrial park. A plan and strategy will be brought back to this Commission for review in the near future.

C. Old Business: None

D. New Business:

- 1. Schild Museum Building – Jim Lee purchased this property on West Bremer Avenue from Wartburg. Because use of the facility is changing, all codes including parking requirements need to be taken into consideration, and parking is an issue for this facility. The new owner is requesting a variance from the Board of Adjustment for parking requirements.

E. Next Meeting Date:

The next meeting is scheduled for May 11, 2010, at 7:00 a.m. at Waverly City Hall.

F. Adjournment:

Motion By: Willis

Seconded By: Roling

That the Economic Development Commission meeting be adjourned.

Yes: 7

No: 0

Absent: 2