



1. Discuss future of former downtown CUNA Mutual building

Werger led a discussion regarding the former CUNA building. Spoke about the current status and past. The building has some deterioration, but is still solid and has a lot of character. There has been interest from numerous prospective buyers, but most back out after seeing the work that needs to be done and the cost involved. The idea of converting the building to various types of housing has been explored by various developers. Assistance would be available, but require a local match. Historical and housing tax credits are two types of assistance available. Grayfield tax credits might be another option. Toliver mentioned it may be eligible for the Main Street Iowa challenge grant in the future since the building is located in the Main Street District. The City has been asked to help in various ways. Werger stated there seems to be consensus that something should be done to restore the building and the City should consider helping depending on the developers' requests.

2. Discuss dates and agenda for joint meeting with City Council

Werger led a discussion of dates and agenda items for the joint meeting with City Council. July 25<sup>th</sup> is the consensus for the best date. Commission members would like to discuss what is happening in Waverly and what the vision is/where we strive to go. Look at topics from SWOT where the groups were on differing perspectives and get clarification on some responses. Would like parameters to follow for such things as what kind of projects we want to give incentives to and in what amounts.

3. Updates from participants

None

C. Mayor's Roundtable Discussion

None

D. Old Business

None

E. New Business

None

F. Next Meeting Date

The next meeting date is scheduled for Tuesday, June 14, 2016 at 7:00 a.m. in the Civic Center at Waverly City Hall.

G. Adjournment

Motion By: Willis

Seconded By: Egli

That the Economic Development Commission meeting be adjourned.

Yes: 7

No: 0

Absent: 1