

continue the agreement. The agreement is a rebatement of taxes, so only dollars generated by the project are being rebated. The project will draw people to the downtown area. The commission unanimously agreed on the motion.

Motion By: Schroeder

Seconded By: Grace

Move that the Economic Development Commission recommend approval of the Development Agreement for the theater redevelopment to the Waverly City Council.

Yes: 6

No: 0

Absent: 3

2. Review of Financial Incentives Strategy

Werger led the discussion of Waverly's Financial Incentives Strategy. Members felt that Waverly's strategy allowed the City to be flexible as needed.

Two other cities' strategies were mentioned during a previous City Council Meeting. Staff sent the other cities' strategies out for the commission to review.

3. Identify Potential Community Improvements

River use is always mentioned as a place where we can improve. With the bridges being repaired, are we able to tie in some river use plans with the bridge work? A committee regarding river use has been created and will begin meeting.

The City has four gateways to town. How can we help manage what are on the gateways that would create a good first impression when entering into town?

Industrial parks can always be looked at. Should we work with businesses in a partnership to develop industrial parks?

Some buildings along Bremer Avenue would lend themselves to redevelopment.

4. Updates from Participants

i. Marketing Plan Update

Tolan provided an update. A marketing plan draft was presented to the team made up of City staff and Chamber representatives. We are working to identify areas that need to be refined and then the plan will be finalized.

ii. Child Care Initiative

Forum has been scheduled for May 7th.

C. New Business

None

D. Next Meeting Date

The next meeting is scheduled for Tuesday, May 14, 2019 at Waverly City Hall.

E. Adjournment

The Economic Development commission meeting was adjourned.