

2003 Annual Report

Meridian Development Corporation (MDC)

City of Meridian Urban Renewal Agency

An urban renewal agency is required under Idaho Urban Renewal Law to file with the local governing body, on or before March 31 of each year, a report of its activities for the preceding calendar year. The report is to include a complete financial statement, setting forth its revenues and expenses at the end of the calendar year. The fiscal year for the urban renewal agency, the City of Meridian and most other political subdivisions in the State of Idaho runs from October 1 through September 30. Consequently, the attached financial statement is for the period ending September 30, 2003. This represents a complete financial statement for fiscal year 2003.

Also attached as Appendix A, is an excerpt from the independent auditors' report for the City of Meridian (pages 12-15). The Meridian Development Corporation is reported in the audit as a "Component Unit" of the City and tracked as a separate column in the associated spreadsheets.

MDC activities during the year 2003 built on the foundation of the urban renewal plan adoption during the prior year. Many of the MDC activities focused on building a vision and market strategy, design standards, and other formative elements that provide the framework for redevelopment. Following is a summary of the major events and activities of the MDC.

In January, 2003, MDC Chairman Jim Johnson resigned from the board. New officers were elected, including Craig Slocum as Chairman, Clair Bowman as Vice-Chair, Clarence Jones as Secretary, and Stacy Kilchenmann (ex-officio) as Treasurer. Additional board members included Linda Rupe and City Council representatives Tammy de Weerd and Keith Bird. In May, new member Jonathan Cecil was appointed to fill Mr. Johnson's seat. Later, in November, Tammy de Weerd was elected as Mayor of Meridian and was subsequently replaced by Councilman Charles Rountree.

In February, 2003, the MDC sponsored a stakeholders' workshop to discuss the draft design standards for downtown. Over 40 participants were invited to represent different interests, including developers, potential project owners, architects, real estate professionals, downtown business owners and residents, historical organizations, other public agencies, planners, and MDC Board members. A summary of the results of the workshop, showing the top concerns/issues and solutions is attached as Appendix B. Following the workshop, a subset of interested participants formed a steering committee to refine the design standards and met several times over the spring and summer to create a final draft of the standards. The final draft was then sent to the entire participant list for review.

In April, 2003, the MDC held a workshop to establish its priorities for the near future. The workshop participants discussed what needs to be done, roles/who will do it,

timeline, and potential costs to MDC. The top priorities, in descending order, were: Market studies, supporting a new City Hall, railroad right-of-way acquisition, downtown traffic circulation, and parking studies. Details of the workshop results are attached as Appendix C.

A committee was formed to work on the top priority identified—a market study of the downtown area. Over the summer of 2003, a Request For Proposals (RFP) was prepared, advertised, and interviews were held with four different applicants from across the West. In September, the MDC board ratified the recommendation of the selection committee by passing Resolution 03-009, selecting The Hudson Company to prepare the Market Strategy for downtown Meridian. Charts summarizing the scope of work and consultant deliverables are included as Appendix D.

The market strategy work began in earnest in October with over 30 in-depth interviews with downtown property owners and other stakeholders. Public presentations were then held in November detailing market research findings, demographics, and interview results. Direct mailings were sent to every property owner in the urban renewal area, inviting them to the meeting. Similar presentations have continued into the current calendar year. Updates have been given to City Council during Pre-Council workshops along every step of the process. Completion of the process is anticipated in Spring 2004.

In August, 2003, the MDC held a Budget Hearing in compliance with state law for the upcoming fiscal year. The budget was published on July 21 and August 4, and approved during a public hearing on August 13. The resolution approving the budget is number 03-008.

There are also several ongoing efforts of the MDC, with subcommittees chaired by members of the board. Such efforts include a new website for the MDC, gateway signage and enhancements, tax increment financing (TIF) fund participation policies, executive director job description, and a façade improvement grant/loan program.

For more information on the goals and activities of the MDC, please visit our website at www.meridiandevelopmentcorp.com.