



MERIDIAN
development corp.
REVIVE • RENEW • REDEFINE

33 E. Broadway Ave.
Meridian, ID 83642
208.477.1632
www.meridiandevlopmentcorp.com

MDC PROPERTY COMMITTEE MEETING MINUTES
December 17, 2014
City Hall, North Conference Room, 2-3pm

Attendees: Ashley Squyres, Dan Basalone, Todd Lakey, Bruce Chatterton, C.J. Coles, Kit Fitzgerald and Dave Winder

1) Review of housing study from Pegasus [All]

- *Reviewed the updated housing study.
- *Concerned that we are trying to fit a square peg into a round hole with the condo recommendations. Would buyers actually choose this product in Meridian? Have people actually said they would move to downtown Meridian?
- *What is the timeline for these recommendations?
- *Concerned about the transition to single-family homes with high density housing.
- *Is it possible that the City could do some surveying to see what would encourage its residents to move into the downtown core? It would be helpful to have examples of housing types
- *What are the potential absorption rates?

2) Bank Block:

- *Discussion of the block and if it makes sense to go out for RFP/RFQ?
 - *What would developers envision for land assembly?
 - *What would developers need from the various agencies?
 - *What would be the gap between what the developer could bring and what the agencies could provide?
 - *What would be the vision?
 - *Does it make sense to buy all of the available properties?
 - *We should pick a block and focus all of the energy on development.
 - *Important to have a lender on board to assist with financing.
 - *Need to understand the debt service and what this would look like for the next 10-years.

