Economic Development Committee
Committee Meeting Agenda
May 21, 2015
8:00 AM
City Council Chamber

1. **Call to Order**
2. **Roll Call**
3. **Approval of Agenda**
4. **Approval of Minutes**
    1. **Meeting Summary**
       Summary: April 16 Meeting Summary
5. **Unfinished Business**
    A. ***Objectives for 2015***
    B. ***Review of PACE Presentation on April 16***
        1. **PACE Equity Presentation**
           Summary: PACE Presentation

    C. ***State of the Business - Proposed for September 17, 2015 at 8 AM***
6. **New Business**
7. **Business from Members**
8. **Business from Staff Liaison**
    A. ***Development Update***
    B. ***Business Newsletter Update***
        1. **Business Newsletter Analytics**
           Summary: Business News Letter Analytics

    C. ***Creve Coeur Promotional Video (2012) - http://creve-coeur.org/mediacenter.aspx?VID=1***
9. **Adjourn**

Economic Development Committee

Meeting Summary

Meeting Date: Thursday, April 16, 2015
Time: 8:00 AM
Location: Council Chambers, Creve Coeur Government Center

Committee Members In attendance: Theresa Ruzicka, Steven Bisch, Vinh Tran, Robert Bockserman, Ron Abeles, Mayor Glantz, and Council Liaison Scott Saunders

Staff members: City Administrator Mark Perkins, Assistant to the City Administrator Sharon Stott, Human Resources Assistant Andrea Muskopf, and Finance Director Dan Smith

Others present: Anne Hill with PACE Equity and Josh Campbell with Missouri Energy Initiative

Absent: Chair David Schlafly, Vice-chair Mark Gorski, Kurt Elliff, and Sekhar Prabhakar

Ms. Ruzicka called the meeting to order at 8:06 AM.

Key Decisions

- Mr. Abeles motioned to approve the January 9, 2014 meeting summary. Mr. Tran seconded the motion. All were in favor.

Key Observations and Discussions

- Anne Hill with PACE Equity and Josh Campbell with Missouri Energy Initiative presented the Committee with information regarding Missouri's Property Assessment Clean Energy (PACE) Act and requested that the City of Creve Coeur establish a new board. The EDC took the information under advisement for further consideration at its May meeting.
- Mr. Abeles inquired about how the city markets its differences from other communities (i.e. Building, Zoning, etc). Mr. Perkins informed him of a video that the city made regarding our location, services, and amenities; however, reviewing this information could benefit the Committee in determining the objectives for 2015.
- The Committee discussed the objectives for 2015. At the next meeting, the Committee will review the Economic Development Strategy and establish actionable items.
- The Committee discussed hosting a State of the City for the business community in the fall.
- Staff Report
    - Mr. Perkins informed the Committee that this year has been a record year for commercial projects.
    - Mr. Perkins updated the Committee on the recent development projects in the City including:
        - Panera has proposed the addition of a drive-thru to the current facility on N. New Ballas Rd. which is currently under review by the City Council
        - Fresh Market located at 11557 Olive Boulevard opened in March 2015
        - Crushed Red, located at 11635 Olive Boulevard, will be opening this spring

    - Creve Coeur Camera has left the city and relocated to Unincorporated St. Louis County just west of city limits
    - Building permits for Terra West, upscale apartments on Old Olive Rd., should be issued by June
  - Mr. Perkins informed the Committee that the city selected a consulting firm, H3, to assist with the completion of the Comprehensive Plan update. Planning and Zoning staff will oversee the project which should be completed by Fall 2015.
  - Mr. Perkins reminded the Committee that the city will be hosting the first STEAM event to celebrate the city's rich tradition of innovation in Science, Technology, Engineering, Arts, and Mathematics (STEAM) on Saturday, April 18 from 1-4 PM in the Multi-Purpose Room.

The next EDC meeting is scheduled for Thursday, May 21 at 8 AM.

The meeting adjourned at 9:16 AM.

Submitted by,

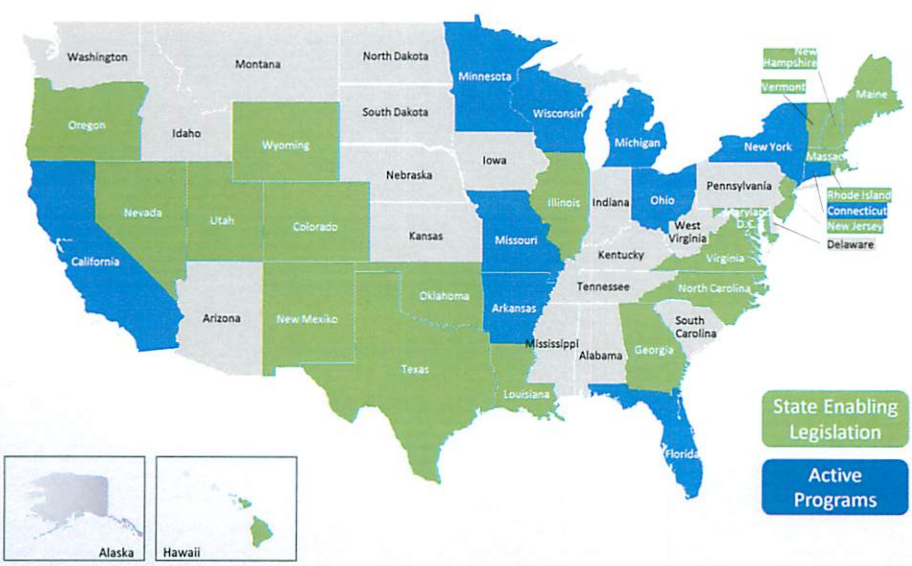
Andrea Muskopf
Human Resource Assistant

PACE Solution

What is PACE?

- ✓ Property Assessed Clean Energy (PACE) is an innovative way for owners to pay for upgrades to buildings
- ✓ PACE covers 100% of the improvement costs, up 20% of a buildings value, repaid through a tax assessment on the property for up to 20 years.
- ✓ PACE is modeled after methods to fund public benefits such as roads, sidewalks, and fire departments.
- ✓ PACE funding comes from private capital sources
- ✓ Funding for 2015 expected to exceed $1B

Where is PACE Available?



PACE Solution

PACE is a win/win for all stakeholders!

✓ Property owners see an opportunity to save money and make their buildings more valuable.

✓ Private market investors like PACE because assessment liens are a proven, strong credit.

✓ Existing mortgage lenders support projects that increase the value of their collateral.

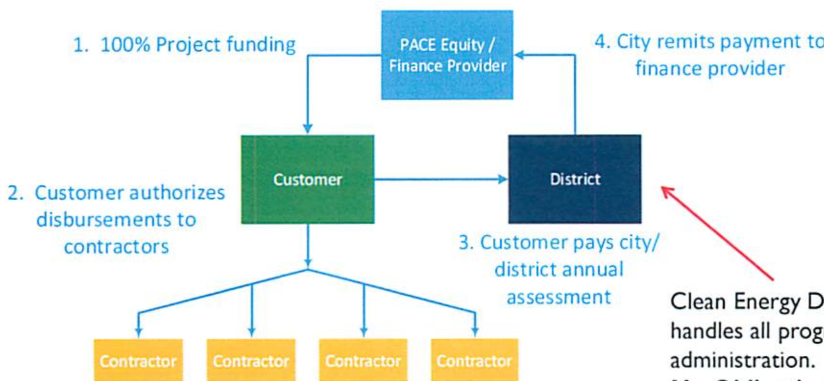
✓ Contractors support PACE because it opens up new sales opportunities

✓ Local governments like PACE because it creates jobs and helps meet conservation goals.

✓ Taxpayers like PACE because the city takes on no liability and gets a boost in the local economy.

3 Confidential - PACE Equity

PACE Solution
Financing



Clean Energy District handles all program administration.
No Obligation, Exposure or Liability for participating Municipalities

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CREVE COEUR BUSINESS NEWSLETTER ANALYTICS

	Open rate	Click through rate
Apr-15	28.70%	0.30%
Mar-15	27.60%	1.40%
Feb-15	27.20%	1.70%
Jan-15	30.10%	2.50%
Dec-14	35.30%	2.80%
Nov-14	30.70%	1%
Oct-14	24.80%	2.10%
Sep-14	25.90%	2.30%
Aug-14	32.80%	6.10%
Jul-14	28.90%	5.50%
Jun-14	32.70%	12.80%
May-14	NA	NA
AVG	29.52%	3.50%