



**MINUTES OF SPECIAL MEETING OF THE COMMON COUNCIL OF YOUNGTOWN, AZ  
TUESDAY, FEBRUARY 21, 2012 TOWN CLUBHOUSE, 12033 CLUBHOUSE SQUARE**

1. **Call to Order** Mayor LeVault called the meeting to order at 7:34 p.m.
2. **Roll Call** Council present: Mayor Michael LeVault, Vice Mayor Jacob Duran, Councilmembers Margaret Chittenden, Dorena Mello, Shirley Gustafson, Susan MacKay and Judy Johnson.  
Staff present: Town Manager Lloyce Robinson, Town Attorney Anja Wendel, Finance Officer Jackie Hoffman, Public Works Manager Jim Fox, Deputy Town Clerk Diane Cordova.
3. **Pledge and Invocation** Pledge led by Councilmember Gustafson and Invocation by Vice Mayor Duran.
4. **Business**
  - A. **Discussion/Action Re:** Resolution 12-07, approving a development agreement between the Town of Youngtown and Aurora Village, L.P., relating to the rehabilitation of distressed property located at 12238 N. 113th Avenue Youngtown, AZ 85363.  
Town Manager Robinson
    - Resolution 12-07 is approving a development agreement between the Town of Youngtown and Aurora Village. This is a \$7 million construction project. An estimate of \$64,000 in building fees. Rental tax revenue of \$10,500 per year.
    - We are proposing a loan to Englewood Development of \$120,000 to assist them in gaining greater tax credit points on the application. The loan would be for 10 years drawing 5.5% interest. The town's current investments draw 0.18%
    - The timeline for the project, March 1, 2012 application is due; May 1, 2012 sight plans are submitted for approval; June 1, 2012 expect approval from Department of Housing; July 12, 2012 receiving notice that Englewood Developers are owners of the parcel.Englewood Development Nick Surak
    - There are categories that awards points to the application.Mayor LeVault
    - You are asking for local support? What if the developer doesn't obtain a loan?Englewood Development Nick Surak
    - Receiving financial support from a municipality would award another 10 points which would accelerate the application for tax credit. It is an incentive to have local support. The loan will give back with interest.
    - Construction can begin as soon as November 1, 2012.Councilmember Chittenden
    - You don't presently own the property?Englewood Development Nick Surak
    - No we don't own the property.Mayor LeVault
    - Will fees be waived?Town Manager Robinson
    - No fees will be waivedCouncilmember Chittenden
    - All permits will be paid.Public Works Manager Jim Fox
    - Yes all permits will be paid. I will be reviewing site plans and permits

Town Manager Robinson

- This loan will be placed in next year's budget.
- The Attorneys will be working on the Developer's Agreement and will not be brought for Council consideration until ownership of the property is transferred to Englewood/Aurora Village LP from the current owner.

Motion to approve Resolution 12-07, approving a development agreement between the Town of Youngtown and Aurora Village, L.P., relating to the rehabilitation of distressed property located at 12238 N. 113th Avenue Youngtown, AZ 85363- Councilmember Johnson

Second – Vice Mayor Duran

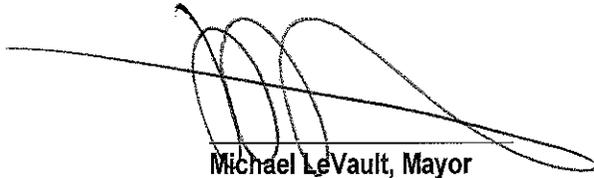
Motion passed unanimously on a roll call vote 7 – 0

Adjournment.

Motion to adjourn – Councilmember Mello

Second – Councilmember Chittenden

Meeting adjourned at 8:49 p.m.



Michael LeVault, Mayor

Attest



Diane Cordova, Deputy Town Clerk

Minutes approved at the March 1, 2011 Regular Meeting.