

WATERVILLE ECONOMIC DEVELOPMENT AUTHORITY

Special Meeting

June 5, 2017, 5:00 p.m.

There was a regular meeting of the Waterville Economic Development Authority held at 220 Paquin Street (Former Senior Center) at 5:00 p.m. on June 5, 2017.

Present: Jennifer Grobe, Richard Davis, Sue Myers, Sue Cutts and Chairperson Alan Schmidtke

Absent: None

Also Present: Administrator/Clerk Teresa Hill

Also Absent: None

**1. Call to Order.** Chairperson Alan Schmidtke called the meeting to order noting that all EDA members were present. Also present City Administrator Teresa Hill.

**2. Agenda Approval.** Motion by Grobe, seconded by Cutts to approve the agenda. Unanimous vote. Motion carried.

**3. Tax Forfeited Properties.** Discussion was held on the process of acquiring tax forfeited properties. The EDA could acquire the property below market value if acquired as blight or re-development. If the EDA decides to acquire the property it would not go out for public auction. The preliminary estimate to acquire the property would be \$20,000 to \$25,000. There are \$4,500 in back taxes. The EDA could consider this as nuisance property for redevelopment for affordable housing. You would then be able to negotiate with the County a little more. The County has the final decision on the price they will sell it for. Most properties are acquired at market value. Discussion held regarding the amount of money that would need to be expended to redevelop the property and whether to acquire the property. Motion by Cutts, seconded by Myers to recommend to Council not to proceed with the purchase of property located at 503 3<sup>rd</sup> St. South. Unanimous vote. Motion carried.

**4. Adjourn.** Motion by Grobe, seconded by Schmidtke to adjourn. Unanimous vote. Motion carried. Meeting adjourned 5:15 p.m.

---

Alan Schmidtke, Chairperson

---

Teresa Hill, Administrator/Clerk