

VILLAGE OF PRAIRIE GROVE
Economic Development Commission
Meeting Minutes
March 10, 2008 at 7:30 AM

Call to Order: Economic Development Chairman, Keith McConnell, called this meeting to order at 7:40 AM.

Roll Call: Present were EDC members Bob Gray, Sean Rathjen and Chairman Keith McConnell. Village Administrator, Jeannine Smith.

Public Comment: None.

Approve Feb 11, 2008 Minutes: Motion was made by Keith McConnell to approve the Feb 11, 2008 EDC Meeting Minutes. Approved as amended by unanimous vote.

Old Business:

a. What kind of businesses do we want in Wildflowers Development?:

- Chairman McConnell summarized the status and action items from Feb. 11 EDC meeting.
- Ms Smith shared the work she had started comparing demand figures from Claritas Market Research to priority businesses desired according to feedback from resident's to date, Sales per Square ft data from ICSC and preferred Square feet of different retailers according to the Retail Tenant Directory.
 - The analysis indicates that there may be a strong demand for many of the types of retail stores that resident's have prioritized.
 - The analysis only includes retail stores (not services) and does not include 'givens'
 - Ms Smith agreed to continue work on the analysis to include: More business categories, more detail within each category including more store brands, indication of rooftop and traffic counts each business requires and which businesses tend to enter new developments early and which tend to be followers.
- Ms Smith reported that one grocery retailer at the ICSC convention shared with her hwy 31 has enough traffic but is not wide enough to be attractive. However, they may still be interested in Wildflowers location. Another concern is how quickly the infrastructure at wildflowers will be ready.
- Mr Rathjen suggested that we have an engagement plan to work with brokers of the retailers.
- Ms Smith suggested we put together a marketing brochure for the wildflowers business district. A second brochure for Tallgrass area should be done separately. Mr Rathjen suggested that the wildflowers brochure should be completed quickly and Ms Smith agreed to begin work on it.
- Ms Smith reported that a minor league baseball team is interested in looking at the wildflowers business district as possible location for a new stadium and that Boulder capital is interested in discussing this further. Mr. Gray agreed that a baseball stadium is worthy of looking at seriously. Mr. McConnell suggested that a baseball stadium might serve our desire to have a destination type of businesses to help anchor the business district and to spark businesses to locate at wildflowers faster.

b. Economic Development Model:

- Mr. Gray provided each EDC member with a print out of the model with recommendation that we all review it and provide feedback prior to the next EDC meeting. Expenses, Income and Tax rate assumptions need to be updated before the model will be helpful for decision making.

c. Open board positions:

- Ms Smith reported that local business owner Rene Zammudio had expressed interest in joining the EDC. The EDC members agreed he would be a good fit and directed Ms Smith to take next steps.

d. Business Zoning Considerations: This topic was deferred to next months meeting.

New Businesses: None

Next Meeting: Apr 7, 2008 at 7:30 AM

Adjournment: Motion by Mr. Rathjen, 2nd by Mr. Gray to adjourn this Economic development Commission Meeting at 9:10 AM. On a roll call vote all members voted aye. Motion carries.