



Pike Place Market Preservation and Development Authority (PDA)

NEW MARKETS TAX CREDIT PUBLIC COMMENT

Meeting Minutes

Monday, February 9th, 2009

4:00 p.m. to 4:30 p.m.

PDA Conference Room

Committee Members Present: Jackson Schmidt, Bruce Lorig, Pat Kerr, Bruce Burger, David Ghoddousi, John Finke, Gloria Skouge, Gerry Kumata

Staff Present: Carol Binder, Anita Neill, James Haydu, Joe Parr, Chris Caster, Tamra Nisly, John Turnbull

Others Present: Ken Johnsen, A Higgins, Jonny Hahn, Haley Land, Lori Brankey, Jan Oscherwitz

The meeting was called to order at 4:00 p.m. by Jackson Schmidt, Chair.

Jackson Schmidt brought the meeting to order then opened the floor to public comment.

Haley Land noted concern that if the New Markets Tax Credits (NMTC) were vitally important to the Council, the Market community should have been properly notified of all public meetings regarding the NMTC. He suggested further outreach by contacting tenants and posting flyers around the Market. In an attempt to raise awareness Haley distributed a flyer to various Market community members. Haley distributed a two page list of questions regarding the NMTC to Council and PDA staff. PDA staff would respond in writing to Haley's questions by the deadline of Friday February 13th.

Jackson responded to Haley's concern, he noted that proper process was followed as set by law and the Charter. Carol added that notification was sent to the following Market groups, Pike Place Market Merchants Association, The Constituency, Daystall Tenants Association, United Farmers Coalition, Market Area Merchants Association and Pike Market Performers Guild among other persons as required according to the Charter.

Johnny Hahn stated that he has been around the Market for a long time and that to him this transaction smacked of the Urban Group situation.

At this time there were no further public comments.

Copies of the full analysis were distributed to Council and members of the audience. John Finke then described the process of the NMTC structure. He noted that the group structure was different than that of the Urban group which would not allow the created entity to have an interest in the structure.

Gerry Kumata joined at 4:28.

Jan Oscherwitz joined at 4:29

Bruce Burger noted that what may not be known to many is that the NMTC structure was required by Federal law and not created by the PDA.

Jackson Schmidt noted that tomorrows Council meeting would address questions that were brought up at January's Council and invited anyone who wanted to learn more to come to tomorrows meeting.

There was no further public comment and the meeting was adjourned at 4:34 p.m.

Meeting Minutes were submitted by:
Anita Neill, Executive Assistant