

“OPEN FOR BUSINESS” Initial Duties
Business & Economic Development Committee
2nd Meeting – February 22, 2008 – CB Police Training Room

NEW BUSINESS:

1. Establish Top 3 Objectives for this Committee to Accomplish with time-frame

OLD BUSINESS:

1. Help launch an “**Open for Business**” campaign to assist Central Business District and Boardwalk Property and Business Owners prepare for a successful 2008 summer season.
 - a. P&Z Meeting: 200’ Rule, Outdoor Performance & Event Regs, Setback Reqs,
 - b. P & Z Meeting: Hotel Conference Space, Restaurant with roof-top deck
 - c. Mediating Blackhorn – Marriot differences
2. Create a Tax Increment Financing (TIF) District to capture new real estate taxes and other taxes so that Public Development Financing (PDF) bonds may be issued to bring about private and public improvements according to the Master Plan within the Central Business District (CBD).
 - a. TIF on Council Agenda
 - b. Meeting with Wachovia: Synthetic vs. Actual TIF
 - c. Set Meeting with Council and New Hanover County
 - d. Maynard Hotel
 - e. Tidewater Hotel
3. Explore financial and economic development implications of waiving impact fees and/or parking requirements for commercial occupants for a designated period in order to encourage leasing up vacant buildings and new construction as per Master Plan recommendations.
 - a. Concern of Condition of Potential Rentable Buildings
 - b. Impact Fee Review
4. Find common interests then enter into cooperation agreements with Chamber of Commerce and Boardwalk Merchants, New Hanover County, and KB to promote an island-wide **Open for Business** initiative.
5. Establish a low interest loan pool to aid start-ups and expansions **Open for Business**.
6. Help Council determine a “Wish List” of items to pursue through the Pleasure Island Foundation for a Sustainable Community.
7. Adoption of a proven national model for commercial revitalization – utilize The Main Street 4-Prong Approach.