

PLANNING & DEVELOPMENT

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Timothy Huey
Director

To: Dee F. Bruemmer, County Administrator

From: Timothy Huey, Planning Director

Date: May 17, 2011

Re: Update from Greater Davenport Redevelopment Corporation and approval of disbursement of FY '11 County contribution for marketing budget.

Since its inception in 1997, Scott County has been a partner in the Greater Davenport Redevelopment Corporation (GDRC) with the City of Davenport, Mid American Energy, and the Davenport Chamber incorporated the GDRC to own and market the Eastern Iowa Industrial Center (EIIC) in northwest Davenport. The City of Davenport has paid for the final design and preparation of construction plans for the extension of that rail service. Those plans have been completed. The environmental analysis and archeological studies required under the Federal funding for the project have been completed. The City has negotiated with land owners for the purchase of right of way for the rail line. The rail spur extension to the park from its current terminus in the City of Eldridge will be completed this year.

The Quad Cities Chamber of Commerce staff provides administrative, sales and marketing support for the industrial park. Previously the GDRC had paid for those services with both a line of credit and income from the sale of land. A number of years ago the GDRC requested each of the participating entities, to make an unsecured loan to cover \$300,000 of operating expenses. The City of Davenport and Scott County each approved loans to GDRC of \$100,000 at an interest rate of 4% on a one year note. Mid-American Energy and DavenportOne were to split the balance of the \$300,000, 75%-25%. In 2007 those loans were modified to stop accruing interest and the existing interest and principal were combined and that balance will be paid off on a per acre formula as the balance of the industrial land is sold.

Since 2006 the City of Davenport and Scott County have made annual contributions to the GDRC for its marketing budget. The City's contribution has been \$85,000 and the County's contribution has been \$30,000. \$30,000 was budgeted for GDRC in the FY '11 budget. Representatives from the Quad Cities Chamber will update the Board at the next Committee of the Whole on the marketing plan of the GDRC.

THE COUNTY AUDITOR'S SIGNATURE CERTIFIES THAT
THIS RESOLUTION HAS BEEN FORMALLY APPROVED BY
THE BOARD OF SUPERVISORS ON _____
DATE

SCOTT COUNTY AUDITOR

RESOLUTION
SCOTT COUNTY BOARD OF SUPERVISORS
May 26, 2011

**APPROVAL OF THE DISBURSEMENT OF \$30,000 FOR MARKETING EXPENSES
GRANTED TO THE GREATER DAVENPORT REDEVELOPMENT CORPORATION**

BE IT RESOLVED by the Scott County Board of Supervisors as follows:

- Section 1. Scott County is a participating partner in the Greater Davenport Redevelopment Corporation.
- Section 2. The Greater Davenport Redevelopment Corporation has expenses associated with the ownership and marketing of the industrial park known as the Eastern Iowa Industrial Center.
- Section 3. The Board of Supervisors has included \$30,000 in the FY11 county budget for marketing expenses of the Greater Davenport Redevelopment Corporation.
- Section 4. The Board of Supervisors hereby approves the disbursement of those funds.
- Section 5. This resolution shall take effect immediately.