

Auditor's Office  
Jefferson, Iowa  
October 28, 2015

Greene County Board of Supervisors met at 1:00 p.m. in the courthouse boardroom for a special session with all supervisors present: Burkett, Contner, Muir, Richardson, Rudolph.

Sid Jones, representing Greene County Development Corp provided an outline of items to be presented at this informational meeting regarding the Water Tower PUD (planned urban development) project in Jefferson. Ken Paxton, economic development director, noted the addition of nearly 1,000 jobs in the county over the past two years and then provided background information and update on the project needed to ease the lack of housing in the community.

Water Tower PUD developers Duane and Ben Jensen then provided the board with concept drawings, projected costs, owner investment information, appraisal and other information about project financing for their development. The appraised value of the completed Water Tower PUD project is 27% less than construction cost and cannot be totally bank financed. The project has stalled.

An application to the new Workforce Housing Loan Program of the Iowa Finance Authority for \$1,000,000 was considered by the Jefferson city council and not approved largely for debt service concerns. Since that application is due to the IFA on November 2<sup>nd</sup>, and the county also qualifies as a loan applicant, the board of supervisors is being asked to consider applying for the financial assistance in the form of a repayable loan.

No action was taken, with Chair Muir adjourning the session at 2:00 p.m.

John J. Muir, Chair BOS

ATTEST: Jane Heun, Auditor