



**CITY COUNCIL**

February 3, 2020

A special meeting of the City of Petoskey City Council was held in the City Hall Council Chambers, Petoskey, Michigan, on Monday, February 3, 2020. This meeting was called to order at 6:00 P.M.; then, after a recitation of the Pledge of Allegiance to the Flag of the United States of America, a roll call then determined that the following were

Present: John Murphy, Mayor  
Kate Marshall, City Councilmember  
Suzanne Shumway, City Councilmember  
Brian Wagner, City Councilmember  
Lindsey Walker, City Councilmember

Absent: None

Also in attendance were City Manager Robert Straebel, Clerk-Treasurer Alan Terry, City Planner Amy Tweeten and Downtown Director Becky Goodman.

**Hear Presentation on MEDC Resources and Pro-forma Training**

Dan Leonard, MEDC representative, gave a brief presentation explaining how the Michigan Economic Development Corporation (MEDC), evaluates requests for funding for real estate development projects; reviewed the mechanics of the pro-forma when there have been funding requests; that the pro-forma guide is available online for anyone to utilize; reviewed that MEDC is not concerned with businesses that eventually operate in building and its income; and are interested in building owner's rate of return with owners having a minimum of 10% equity in the project.

City Councilmembers and Mr. Leonard reviewed development sites in Petoskey and different assistance that can be used for developing in Petoskey.

Mr. Leonard reviewed that Boyne City has developed four sites in the last three years.

There being no further business to come before the City Council, this February 3, 2020, special meeting of the City Council adjourned at 6:50 P.M.

John Murphy, Mayor

Alan Terry, City Clerk-Treasurer