

Community Development Authority

MINUTES

July 7, 2021

Members Present: Justin Rupert, Ken Brost, Austen Conrad, Dan Kolk, Toni Stolarik, Stephanie Brassington, Jerry Dietzel

Members Absent:

Staff Present: Andrew Bremer, Stephanie Miller, Karen Knoll

1. CALL TO ORDER

Brassington called the meeting to order at 7:00 pm.

2. PUBLIC APPEARANCES

None

3. APPROVAL OF MINUTES

- a. Review and possible approval of the June 2, 2021 Community Development Authority minutes.

Brassington moved to approve the June 2, 2021 Community Development Authority minutes. Rupert seconded the motion. Motion carried 6-0-1 with Brost abstaining.

4. BUSINESS

- a. Discussion regarding a Tax Increment Financing Development Incentives Application from Waubesa Village LLC (Ryan Quam) for 4902 & 4908 Terminal Drive, Waubesa Village Phase 4, Tax Increment District #3.

Bremer reviewed the CDA previously met with Quam on June 2, 2021 and moved to postpone action to allow the applicant time to revise his application to better meet the “but for” and 15% equity and payback criteria. Bremer reviewed with members the previous application and the current application, as provided in packets. Bremer indicated the Plan Commission held a public hearing at their June 21, 2021 meeting regarding the CSM and the Planned Unit Development. They are scheduled to consider action and a possible recommendation to the Village Board at their July 19, 2021 meeting.

Bremer indicated the revised TIF request did address some of the criteria related to percent equity and the payback period criteria, which was previously unmet. Bremer reviewed the estimated cash flow at year-end 2027 when the district closes with

members. This includes the Village's prior costs to acquire 4902 Terminal Drive, which was approximately \$154,000.00, minus the prior rental income.

Ryan Quam indicated Bremer covered everything, he is anxious to move forward and break ground yet this fall with the project. He understands there are steps in the process needing to be completed; Plan Commission approval, Developers Agreement, loans and similar such items. Quam stated this has been delayed twice, if he loses another month it will delay the project into next year. Quam inquired if any members had any questions regarding his proposal. Members had no further questions.

Bremer indicated when the CDA moves into closed session Quam would be leaving the meeting.

5. CLOSED SESSION.

a. Discussion and action in order to convene in Closed Session in accordance with Wis. Stats. 19.85(1)(e) to deliberate or negotiate the purchasing of public properties, the investment of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session including the sale of property and the investment of public funds regarding:

Brassington moved to convene into closed session, Rupert seconded the motion. Motion carried on a roll call vote 7-0. Meeting moved into closed session at 7:09 p.m.

- 1) Tax Increment Financing Development Incentives Application from Waubesa Village LLC (Ryan Quam) for 4902 & 4908 Terminal Drive, Waubesa Village Phase 4, Tax Increment District #3.
- 2) Acquisition of property at the following locations 4008 & 4012 Terminal Drive, including parcel # 071027386201, Tax Increment District #3.

Brassington moved to reconvene in open session. Rupert seconded the motion. Motion carried 7-0. Meeting reconvened into open session at 8:16 p.m.

6. RECONVENE INTO OPEN SESSION

- a. Discussion regarding Tax Increment District #3 capital expenditures.

Bremer reviewed this is for discussion only; this was previously discussed at the May 5, 2021 CDA meeting. Bremer summarized the expenditure period for TID district #3 terminates August 9, 2022 after that date no capital or project plan expenditures can be made until the district terminates on August 9, 2027. We can continue to pay for debt that is obligated but cannot take on new debt, or project expenditures. Bremer reviewed the potential uses of the funds with members. Included in packets are preliminary costs estimates for remaining road and utility work. Bremer revised the options and costs per the Village Engineers information as provided. This is presented as discussion for feedback

only on what project you would like to see completed. Bremer would like to have a similar conversation with Public Works and Public Utilities Committees before a recommendation is made to the Village Board on the remaining street reconstruction projects.

Member's discussed options including possible extension of the bike trail. Members concurred they would like to complete all projects except the project from lift station 4 to Hwy. 51, due to the value to the community to complete that project at this time.

- b. Discussion and possible action to make a recommendation to the Village Board regarding a Tax Increment Financing Development Incentives Application from Waubesa Village LLC (Ryan Quam) for 4902 & 4908 Terminal Drive, Waubesa Village Phase 4, Tax Increment District #3.

Brost moved to recommend approval to the Village Board regarding a Tax Increment Financing Development Incentives Application from Waubesa Village LLC (Ryan Quam) for 4902 & 4908 Terminal Drive, Waubesa Village Phase 4, Tax Increment District #3 conditioned on:

1. Approval of the PD Planned Development Rezoning and Certified Survey Map applications submitted by the Applicant by the Village Board.
2. Approval of a Real Estate Acquisition and Development Agreement by the Village Board, including but not limited to:
 - A total tax increment incentive valued at \$273,755, consisting of a \$176,500 tax increment payment at building occupancy, sale of 4902 Terminal Drive for \$1 (estimated value of \$73,255), and completion by the Village of a sidewalk/bike trail and curbing along Terminal Drive (valued at \$24,000).
 - Applicant to provide an assessment guarantee of at least \$3,800,000 by January 1, 2023.
3. Revising the "but for" line items in the applicants TIF application to not exceed a total of \$176,500.00.

Conrad seconded the motion. Motion carried 7-0.

- c. Discussion and possible action to make a recommendation to the Village Board regarding the acquisition of property located at 4008 & 4012 Terminal Drive, including parcel #071027386201, within Tax Increment District #3.

Brost moved to approve a recommendation to the Village Board regarding the acquisition of property located at 4008 & 4012 Terminal Drive, including parcel #071027386201, within Tax Increment District #3. Rupert seconded the motion. Motion carried 7-0.

- d. Discussion regarding the 2020 Annual Reports for Tax Increment Districts #3, #4 and #5

Bremer reviewed the Village is required annually to file a report with the Department of Revenue; it is called the PE-300. The Joint Review Board is required to meet annually to review those reports. The Joint Review Board met on June 30, 2021 to review the reports and the statements prepared by auditor. There is no action on this item; this is for informational purposes only.

- e. Presentation of Community & Economic Development Director monthly report.

Bremer reviewed his Directors report with members as provided in packets.

7. SCHEDULE NEXT MEETING DATE.

- a. Wednesday, August 4, 2021 at 7:00pm.

Stephanie Miller, Communications and Technology Director reviewed with members the new process for meetings. Starting Monday August 2, 2021 Village meetings will transition to a new format as unanimously passed by the Village Board on June 14, 2021. The Village is encouraging Committee and Board members to begin to attend meetings in person. The meetings will consist of the majority attending in person, with the remote option available for attendance also. Masks are still required to be worn in common areas of the building, regardless of vaccination status.

There is a crucial step in setting up future meetings, staff needs to know in advance, how many people will be attending in person so the proper set up and spacing can be arranged. All meetings at this time will be held in the Community Room. There will be online forms sent out to all committee and Board members, the Monday prior to their scheduled meeting. The form will take less than a minute to fill out and you will need to indicate whether you plan to attend in person, remotely, or are not able to attend that upcoming meeting. The window to complete your form closes at noon the Friday prior to the week of your upcoming meeting. The agendas and packets are then released that afternoon. This is part of the transition to meetings being held 100% in person. Miller polled members as to their thoughts for the August 4, 2021 meeting.

8. ADJOURNMENT.

Brost moved to adjourn. Dietzel seconded the motion. Motion carried 7-0. Meeting adjourned at 8:40 p.m.