

REDEVELOPMENT AUTHORITY - 7: 30 AM (Wednesday, March 16, 2016) Generated by Janet Duellman on Wednesday, March 16, 2016

1. OPENING OF MEETING Present: Steve Harrison, Matt Quasius, Amy Horst, Roberta Filicky-Penski, David Gass, and David Sachse Absent: Ald. Don Hammond Staff: Atty Charles Adams, Chad Pelishek, Jim Amodeo, Janet M Duellman, and Mayor Vandersteen Others: Dane Checolinski, Jim Schuessler, Tim Wassmer, and Matt Schroeder

1.1 Pledge of Allegiance

2. ITEMS FOR ACTION

2.1 Approval of minutes for the March 2, 2016 meeting. Committee did not take action due to no one reading the minutes.

2.2 Discussion regarding Harbor Lights building at 434 Pennsylvania Avenue. Chad Pelishek explained that Harbor Lights is located out of the focus area of the Historic Preservation Loan and is looking for input from the committee if they consider the location of the property to be eligible as it is located on a highly traveled thoroughfare.

The committee discussed the possible application, how the program works, and recent interest in the program.

The current loan guidelines are \$5,000 for Façade Study and \$20,000 (5 -year forgivable loan) for construction with a focus area of Michigan Ave, N 8 th St, and Indiana Ave.

The committee instructed Chad to encourage Harbor Lights to turn in an application for review.

2.3 Discussion and possible action on the current ground leases on South Pier (held over from last meeting). Chad Pelishek informed the committee of his findings from other communities.

Port Washington, Racine, Manitowoc, Two Rivers, Sturgeon Bay didn't have any land sales that could be used as comparables.

He was able to find sales in Kenosha sold the last four parcels of 1.6 acres in 2008 at \$439,000 which calculates to \$274,375 per acre; Milwaukee sold .95 acres in 2009 for \$500,000 ; and Oshkosh in 2012 sold

1.78 acres for 373,100 that calculates out to \$209,606 per acre.

The committee stated that the price per acre falls between \$200,000 to \$250,000 according to the sales data that was found. They further discussed the difference between the Riverfront side and South Pier side for rent along with taxes, BID & parking assessments.

The committee requested Mr. Pelishek to figure out the ratio for the Riverfront and South Pier and bring it to the next meeting.

### 3. CLOSED SESSION

3.1 Motion to convene in closed session under the exemption contained in Sec 19.85 (1)(e), Wis. Stats. where competitive or bargaining reasons require a closed session for purpose of deliberation related to two Business Development Loan requests for ePower Manufacturing and Doin, LLC. Steve Harrison moved to get into closed session, David Gass seconded.

Motion passed unanimously on a roll call vote.

Roberta Filicky-Penski and Steven Harrison left at 8: 47 am

### 4. RECONVENE IN OPEN SESSION

4.1 Motion to reconvene in open session. Matt Quasius moved to go into open session, David Sachse seconded.

Motion passed unanimously on a roll call vote.

4.2 Possible action on item discussed in closed session. No action was taken in open session.

### 5. ADJOURN

5.1 Motion to Adjourn Amy Horst moved to adjourn, Matt Quasius seconded.

Motion passed unanimously. Being no further business the meeting was adjourned at 9: 02 am