

REDEVELOPMENT AUTHORITY - 7: 30 AM (Wednesday, December 2, 2015) Generated by Janet Duellman on Wednesday, December 2, 2015

1. OPENING OF MEETING Present: Matt Quasius, Amy Horst, David Gass, Ald. Donald Hammond, David Sachse, and Roberta Filicky-Peneski Excused: Steve Harrison Staff: Jim Amodeo, Chad Pelishek, and Janet M Duellman

1.1 Pledge of Allegiance

2. ITEMS FOR ACTION

2.1 Approval of minutes for the November 18, 2015 meeting. Ald. Donald Hammond moved to approve, Matt Quasius seconded. Motion passed unanimously.

2.2 Discussion and possible action on Subordination Request from Martin Corson at 933 Indiana Avenue. Chad Pelishek stated that the subordination request is for a 5 year forgivable loan for the Zieggy s façade renovation and we are currently two years into the loan.

Mr. Corson is looking to refinance 4 or 5 properties into one loan with United One and they have requested to be ahead of our loan at 933 Indiana Avenue which will be the same position that we are currently in.

The committee inquired what happens if he sells the property prior to the completion of the 5 years.

Chad explained if Mr. Corson decides to sell the properties prior to the 5 year he will be required to pay back the remaining loan at a prorated rate.

David Sachse moved to approve, Ald. Donald Hammond seconded. Motion passed unanimously.

2.3 Update on Business Development Loans. Chad Pelishek updated the committee that Urbane has paid-off the loan in full including all penalties.

Also Neil, the owner of Three Twins, has expressed his appreciation to granting of the job creation extension until December 31, 2016.

He stated that it will be no problem to meet that date that they have already posted for a new hire to start in January.

They will be starting production on a novelty ice cream cone in January.

3. ADJOURN

3.1 Motion to Adjourn Ald. Donald Hammond moved to adjourn, Matt Quasius seconded.

Motion passed unanimously. Being no further business the meeting was adjourned at 7: 35 am.