

REDEVELOPMENT AUTHORITY - 7: 30 AM (Wednesday, February 18, 2015) Generated by Janet Duellman on Wednesday, February 18, 2015

1. OPENING OF MEETING Present: Ald. Don Hammond, Ed Surek, , Steven Harrison, David Gass, Amy Horst, and Roberta Filicky-Peneski Excused: Dave Sachse Staff: Atty. Steve McLean, Jim Amodeo, Chad Pelishek, Janet M Duellman Other: Dave Hoffman

1.1 Pledge of Allegiance

2. ITEMS FOR ACTION

2.1 Approval of minutes for the February 4, 2015 meeting. Item held to next meeting.

2.2 Discussion and possible action on sign grant request for Legacy Architecture, 605 Erie Ave. Amy Horst moved to approve 50 % of the cost up to \$1890.00, Steve Harrison seconded. Motion passed unanimously.

2.3 Discussion and approval of Miesfeld's Lakeshore Weekend for Kids to be held at South Pier on July 24 - 26, 2015. Ald. Don Hammond moved to approve for 2015 with a hold harmless and proof of insurance, David Gass seconded. Motion passed unanimously.

2.4 Discussion and possible action on interest rate of the Business Development Loan Program. Chad Pelishek requested that the Redevelopment Authority consider lowering the interest rate due to the fact that no loans have been made in quite some time, the amount of available funds, and comments made by people inquiring that they can get just as good if not better interest rates through their lending institutions.

The Redevelopment Authority discussed the job creation portion of the loan requirements, raising the amount per job, raising the portion of the project funding, and if the funding could be used for maintain jobs or job training.

Chad Pelishek informed that Authority that the funding must be used to create new jobs per HUD and that the other items are up to the Authority as to how they would like to proceed.

Ald. Don Hammond moved change the maximum of \$25,000 per job, not to exceed 50 % of the total project costs, Applicable Federal Rate at time of loan, and loan terms up to 10 years, Steve Harrison seconded.

Motion passed unanimously.

2.5 Discussion and possible action on proposal to create a Commercial Facade Loan Program. Chad Pelishek explained that he would like to create the Commercial Façade Loan Program to encourage façade renovations following the 8 th Street Design Guidelines.

Applicants would still need to follow the job creation guidelines, pay federal wages due to it being HUD funds, and an architect must be hired to prepare drawings.

The eligible areas would be Michigan Ave from N 14 th to N 8 th St; 8 th Street from Michigan Ave to Indiana Ave; and Indiana Ave from S 8 th St and S 14 th St.

The funds would come from the Business Development Loan Program revolving loan fund.

The Redevelopment Authority discussed the area of eligibility, if matching would be required, if it could be used in conjunction with the Historical Preservation funds, amount for each property, terms of loan, and amount per job created.

Chad Pelishek explained that the Common Council still needs to approve this new loan program before we can start marketing it.

Ald. Don Hammond moved to approve the creation of the new loan with \$25,000 per job created, up to \$100,000 per property, interest free loans for up to 10 years, and with no matching required, Amy Horst seconded.

Motion passed unanimously.

3. ADJOURN

3.1 Motion to Adjourn Ald. Don Hammond moved to adjourn, Ed Surek seconded. Motion passed unanimously. Being no further business, the meeting adjourned at 8: 30 am.