

COMMUNITY DEVELOPMENT AUTHORITY

January 24, 2013

5:30 p.m.

Council Chambers

224 East Jefferson Street

1. ROLL CALL

The following commissioners were in attendance: Chairman Bil Scherrer, Mayor Bob Miller, Alderman Peter Hintz, Jim Spiegelhoff, Tom Wiemer and Judie Lemieux.

Also in attendance: City Administrator Kevin Lahner and City Attorney John Bjelajac.

2. APPROVAL OF MINUTES FROM AUGUST 14, 2012

A motion to approve the minutes from August 14, 2012 was made by Wiemer with a second by Spiegelhoff. With all in favor, the motion carried.

3. CITIZEN COMMENTS

None

4. REVIEW AND CONSIDERATION FOR RESOLUTION 109 "A RESOLUTION TO APPROVE A REVOLVING LOAN FUND LOAN TO FOX CROSSING BURLINGTON, LLC"

- Chairman Scherrer introduced Resolution 109 to the CDA for consideration.
- Kevin Lahner gave an overview of the Revolving Loan Fund Loan and stated that the Racine County Economic Development Corporation (RCEDC) Loan Committee reviewed and approved the loan application received from Fox Crossing Burlington, LLC. Lahner further explained that the purpose of the RFL Loan and the Public Financial Assistant Grant is to help defray costs of environmental remediation necessary to the site and to assist the developer to apply for WHEDA tax credits.
- S.R. Mills of Bear Development, project developer, gave a presentation of the project at 200 Bridge Street consisting of two 24-unit apartment buildings. He stated the site is still in need of some environmental remediation and that they are working with WE Energies for this as it previously was the location of a coal gasification plant. He further explained the project will be done in two phases with the projected date to start Phase 1 in the late summer.
- There were no further comments.

A motion was made by Miller with a second by Wiemer to approve Resolution. Roll Call Aye: Scherrer, Miller, Hintz, Spiegelhoff, Wiemer, Lemieux. Nay: None; Motion carried 6-0.

5. REVIEW AND CONSIDERATION FOR RESOLUTION 110 "A RESOLUTION TO AUTHORIZE THE CITY ATTORNEY AND EXECUTIVE DIRECTOR OF THE CDA TO EXECUTE A GRANT AGREEMENT WITH FOX CROSSING BURLINGTON, LLC IN THE AMOUNT OF \$500,000"

- Chairman Scherrer introduced Resolution 110 to the CDA for consideration.
- Lahner stated that given the history of the site and the lack of interest from developers he recommends approving the grant and feels it is well warranted. He further stated that the TID 3 is projected to close in 2017; however, this loan and grant would not have an impact on the closure. Lahner also stated staff will work with the City Attorney to draft a Development

Agreement for the project that will include stipulations to complete development or pay back the city.

- Weimer questioned what WE Energies would be contributing financially to the environmental remediation of the site. Lahner stated there is an agreement between the City and WE Energies to work with the developer on site to determine the amount of work to be done and costs associated with it.
- Hintz questioned how much top soil will need to be removed from the site since the developer intends on bringing in 9,000 yards of fill. S. R. Mills stated he doesn't believe there is much to remove since previous site work has been done; however, it depends on what is uncovered while doing remediation. Wiemer questioned if there will be a retaining wall put in place by the river and Mr. Mills confirmed there would.
- Scherrer stated he is in favor of the project and would like to see something in that location other than a vacant parcel.
- Hintz questioned if the development would affect the bike trail. Lahner stated the trail runs along the Riverwalk which would be in front of the development to the trail in St. Mary's Park. Neither location would be affected.
- There were no further comments.

A motion was made by Hintz with a second by Lemieux to approve Resolution 110. Roll Call Aye: Scherrer, Miller, Hintz, Spiegelhoff, Wiemer, Lemieux. Nay: None; Motion carried 6-0.

6. ADJOURNMENT

A motion was made by Miller with a second by Wiemer to adjourn the meeting. With all in favor, the meeting adjourned at 5:55 p.m.

Recording Secretary
Megan E. Watkins
Director of Administrative Services