REDEVELOPMENT AUTHORITY MEETING MINUTES
Wednesday, January 13, 2021 6:00 p.m.
Remote GoToMeeting ID 717-181-317

Present: Dale Reeves, Regina Hirsch, Lukas Trow, Roger Springman, Peter Manley, Ozzie Doom

Absent and excused: Carl Chenoweth

Others present: Finance Director Friedl, Gary Becker, Mayor Swadley, Planning Director Scheel, Alder Hundt, Joanne Grassman, Leslie Osman, Peggy Veregin

Call to order: Reeves called the meeting to order at 6:01 p.m.

Communications:
Springman provided a brief summary of the Dam Removal Grant application status. Hirsch noted there will be a Committee of the Whole meeting on February 4th to discuss the Whitewater Project in its entirety and will address this topic in detail.

Public Comments:
None.

Approval of minutes from December 9, 2020:
Motion by Doom to approve the December 9th minutes, second by Manley. Motion passed 6-0.

Chair Report:
Reeves noted any items that would have been included in the Chair Report are addressed in the New and Old Business Agenda Items below.

New Business

a. Presentation of proposed Riverwalk Plans

Director Scheel presented the proposed Riverwalk plans located within the RDA/TIF 8 property boundaries. As plans progress, he will continue to provide updates at future RDA meetings.

b. Discussion and possible action regarding potential RDA financial and technical assistance with the rehabilitation of 421 E. Main Street

Joanne Grassman presented the documents provided in the packet for consideration by the RDA.

Becker noted that this project could potentially be included in a future Community Development Investment (CDI) Grant application, which will be discussed in detail later in the agenda.

Becker also noted that the planned apartments will create an income generating properties and potentially increase assessed value in excess of the construction costs. At that phase, it may make sense to move forward with a potential TIF request.

The property is currently listed as eligible for the State and Federal Historical Registries, but not listed due to past owner objection(s). Veregin noted it may be easier to lift the objection (a few months) versus starting a new application (a year and a half). In order for this to happen, a majority of owners in the district would have to agree. The Landmarks Commission has this topic on its next agenda.

Springman requested a breakdown of how the phases will be structured both in terms of timing and in terms of financing. Joanne noted she could provide that information after considering all the information that was discussed at this evening's meeting.

Trow also noted he will send Joanne information regarding SBA 7aA and 504 loan programs.

This item will be discussed further under New Business Item 6.c, and will be considered in the potential CDI grant application.

Old Business

a. Discussion and update on Marathon Site

Reeves noted all of the grant applications have been re-submitted by Blake George and the appraisal has been requested. The loan has been approved pending the results of the appraisal. Tentative timeline indicates all the contingencies will be removed by March 1st with closing happening at the end of March.

Motion by Reeves to approve an addendum extending the deadline to remove all contingencies to March 1, 2021, second by Hirsch. Motion passed 6-0.

Blake George will provide a proposed addendum for the Chair to sign.

b. Discussion and possible action regarding Riverfront Site/Curt Brink development update

Reeves provided the RDA with a summary of the working group session held with city staff, RDA representatives and Brink team members late in 2020. Brink is currently working with his attorney to finalize the timeline for getting a draft development agreement to the RDA for its review. Reeves is hoping to receive the draft agreement next Wednesday and hold a working group session on January 22nd to discuss it. The RDA will then have a special meeting on January 28th to discuss the draft agreement. Reeves noted that despite the delays, collaboration continues between Brink and the city's Planning and Emergency Services department along with minor tweaks to the overall design.

c. Discussion and possible action regarding potential approaches towards promoting redevelopment, strategies, vision/mission statement(s), community engagement, etc.

Becker provided a summary of Grant Funding Strategy document provided in the packet.

Motion by Trow to request up to $2,500 from the City of Stoughton to allow Becker to begin preparing the grant applications, second by Springman. Motion passed 6-0.

Although an amount was decided upon, the RDA agreed that Joanne Grassman's proposed 421 E Main Street project should be considered in the listed projects.

Springman provided a summary of the draft flyer document provided in the packet. Recommendations include the following:

- Avoid verbiage regarding the possibility of converting to a CDA
- Trow will provide additional information pertaining to the Revolving Loan Fund
- Reeves and Doom like the simplicity and feels the document should provide answers and not raise additional questions
- Becker suggested including pictures of completed and ongoing projects interspersed throughout the document (Marathon plans, Elven Sted, Riverfront, etc.)

Future Agenda Items:

- Riverfront Development Update
- Innovation Center – Request Mike Connor to attend
- Grant Strategy Status
- Revised RDA Flyer
- Marathon Update

Adjourn:

Motion by Hirsch to adjourn the meeting, second by Trow. Meeting adjourned at 9:00 p.m.