208-00000-13011 Accounts receivable $3,787.50
208-56400-46900 Public charges for services (3,787.50)

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113-1105
Tel: 651-697-8500
accountsreceivable@ehlers-inc.com
www.ehlers-inc.com

Dave Ehlinger
City of Stoughton
207 S. Forrest Street
Stoughton, WI 53589

RECEIVED
APR 14 2023
By

Invoice

Invoice Date: Apr 10, 2023
Invoice Num: 93889
Billing Through: Mar 31, 2023

Brink Development Proforma Review (Stoughton | C | WI | Dane:BrinkPR) - Managed by (David Ferris)

Professional Services

Date	Employee	Description	Hours	Amount
2/14/2023	Keith Dahl	Review Review of information submitted	0.50	$150.00
2/14/2023	Keith Dahl	Communications Call with developer about project, assumptions, timing, and targeted returns	0.50	$150.00
3/3/2023	Keith Dahl	Preparation Analysis work - reviewing project comps	1.00	$300.00
3/13/2023	Schane Rudlang	Review Proforma review	3.00	$900.00
3/13/2023	Keith Dahl	Review Review information, various communication and begin conducting proforma analysis	1.00	$300.00
3/13/2023	Keith Dahl	Preparation Proforma analysis work	1.00	$300.00
3/14/2023	Schane Rudlang	Review Review and discussions	0.50	$150.00
3/15/2023	Schane Rudlang	Review TIF Estimate, Property Tax Estimate, Analysis of Proforma	1.50	$450.00
3/15/2023	Keith Dahl	Review Review cashflow projections for tax increment	1.00	$300.00
3/15/2023	Keith Dahl	Preparation Proforma analysis work	1.00	$300.00
3/16/2023	Schane Rudlang	Review Internal discussions	0.50	$150.00
3/16/2023	Keith Dahl	Communications Various communication regarding TID8	0.50	$150.00
3/16/2023	Keith Dahl	Preparation Finalize initial proforma analysis	3.00	$900.00
3/21/2023	Schane Rudlang	Review Meeting with City	1.50	$450.00
3/21/2023	Keith Dahl	Communications Call with city staff to discuss the proforma analysis	1.25	$375.00
3/21/2023	Keith Dahl	Preparation Created summary documents for call with city staff. Begin drafting overview memo for discussion at the joint City Council and RDA meeting	3.00	$900.00

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113-1105
Tel: 651-697-8500
accountsreceivable@ehlers-inc.com
www.ehlers-inc.com

Invoice

Invoice Date: Apr 10, 2023
Invoice Num: 93889
Billing Through: Mar 31, 2023

Dave Ehlinger
City of Stoughton
207 S. Forrest Street
Stoughton, WI 53589

Brink Development Proforma Review (Stoughton | C | WI | Dane:BrinkPR) - Managed by (David Ferris)

Professional Services

Date	Employee	Description	Hours	Amount
3/22/2023	Schane Rudlang	Review - Memo review	0.50	$150.00
3/22/2023	Keith Dahl	Preparation Finalized overview memo for joint City Council and RDA meeting	4.00	$1,200.00

Total Service Amount: **$7,575.00**

Amount Due This Invoice: **$7,575.00**

This invoice is due upon receipt

208-56400-50405 Professional Services

CITY OF STOUGHTON, 207 S FORREST ST, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL		
	Stoughton Riverfront Development, LLC Gap Analysis	
Committee Action:	Finance Committee recommended approval 7-0 on 12/13/2022 TIME SENSTIVE ITEM	
Fiscal Impact:	$1,500 to $2,500	
File Number:	R-222-2022	**Date 12/13/22**

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

RECITALS:

WHEREAS, Stoughton Riverfront Development, LLC has indicated because of increased construction costs as well as higher interest rates that there currently exists a financial gap in order to continue with the planned project; and,

WHEREAS, the Director of Finance/Comptroller recommends the City of Stoughton retain Ehlers to perform a gap analysis on Stoughton Riverfront Development, LLC project calculations to confirm the potential need for additional fiscal support by the city; and,

WHEREAS, Ehlers has indicated the estimated hourly charges will be in the range of $3,000 to $5,000 with an estimated timeframe of four to six weeks; and,

WHEREAS, Stoughton Riverfront Development, LLC has agreed to reimburse the City of Stoughton for fifty percent (50%) of the gap analysis; and,

WHEREAS, the City of Stoughton Redevelopment Authority recommended the city proceed with the gap analysis and related reimbursement at their meeting on December 8, 2022 by a unanimous vote;

NOW THEREFORE BE IT RESOLVED THAT, the Finance Department is authorized to proceed with Ehlers to provide a gap analysis on the Stoughton Riverfront Development, LLC project for fees estimated to range between $3,000 to $5,000; and,

BE IT FURTHER RESOLVED THAT, the Stoughton Riverfront Development, LLC shall reimburse the City of Stoughton for fifty percent (50%) of the professional fees charged by Ehlers for the gap analysis.

Council Action: ☑ **Adopted** ☐ **Failed** **Vote** 9-0

Mayoral Action: ☑ **Accept** ☐ **Veto**

Tim Swadley 12-13-22

Mayor Tim Swadley Date

Council Action: _____ ☐ **Override** **Vote** _____