Redevelopment Authority of the City of Stoughton
Monday, June 12, 2023 at 6:30 p.m.

The meeting was a hybrid meeting located in the City Hall conference room located at 207 S. Forrest St. as well as concurrently held via Zoom.

Committee members present: Pete Manley (Chair), Lukas Trow (Vice Chair), Regina Hirsch, David Pluymers, Dale Reeves, Roger Springman and Lukas Trow
Members absent: Daniel Payton
Guests present: Emily Barr, Gary Becker (remote), Katrina Becker, Curt Brink (Stoughton Riverfront Development), Matt Dregne (Stafford Rosenbaum), Dave Ehlinger, Rodney Scheel (remote), Chris Valcheff (True North Consultants, remote) and Jill Weiss (remote)

1. **Call to order** – Manley called the meeting to order at 6:30 p.m.
2. **Roll call and verification of quorum** – A quorum was present.
3. **Certification of compliance with open meeting law** – Ehlinger indicated that the meeting was properly noticed and posted.
4. **Public Comment** - None
5. **Communications – Ehlers proforma cost review – Tax Increment District #8** – Ehlinger indicated that this was informational only, as the committee had not seen the invoice before.
6. **R-xxx-2023 Initiate remedial action steps for former Dept of Public Works site** –
   Ehlinger, Scheel and Valcheff gave an overview of the remediation cost and time table as well as why the recommendation was to proceed at the current time as the time line for the Yahara Riverfront Development is unknown at this time. Questions were raised about increased costs for proceeding now as opposed to doing the riverfront development phase 1 site at the same time.
   After receiving an update from Brink regarding the anticipated timeline on the riverfront development project (*see below)*, Trow/Reeves made a motion to recommend approval to the Common Council for R-98-2023 Initial remedial action steps for former Dept. of Public Works site. The motion passed 6-0.
7. **Discussion and possible action regarding Yahara Riverfront Development project ****
   Brink indicated that he is working with Olde National Bank regarding technical issues for financing the project in relation to pre-sold contracts for condominiums and the related salability on the open market. Trow indicated they would need to obtain a Freddie Mac waiver in this process. Brink anticipated being able to work through these issues by September 1st.
   Brink also indicated that they currently estimate it would take another six months after that date to reach the level of 50% pre-sold condominiums. Dregne requested draft agreements in August from Brink's attorney for his review. Hirsch indicated that if Brink could not work out the financing issues by September 1st that the Redevelopment Authority would have to consider other options.
8. **Reports – Fiscal reports 05/31/2023** – Ehlinger indicated that we are continuing to have to follow up with WWBIC (Wisconsin Women's Business Incentive Corporation) to receive the quarterly principal and interest.
9. **Approval of 05/10/2023 minutes** – Motion by Trow/Reeves to approve the minutes as drafted. The motion passed 6-0.

10. **Chair report** – Manley stressed the Redevelopment Authority should be careful on how the recent capstone presentation is communicated so that we don't make it feel that property owners will be forced into these concepts. He also indicated that Jan Kucher would be invited to the August meeting to discuss viable projects that he sees for the City of Stoughton.
11. **Innovation Center Stoughton update** - K. Becker indicated that they gave a presentation to the Stoughton Downtown Merchant association this morning.
12. **Discussion and possible action regarding Depot Hill** – It was suggested that an open house be held to share the recent student presentation on her vision for the Depot Hill area.
13. **Discussion and possible action regarding marketing of revolving loan program** – It was agreed by consensus that both the Redevelopment Authority and American Rescue Plan Act revolving loan programs could be used for businesses run out of a home. K. Becker and Trow indicated that they are going to update the brochure to discuss both available revolving loan programs. It was anticipated that an open house/webinar would be held on June 26, 2023 at 6:00 p.m. on this topic.
14. **Future agenda items –** No additional items were requested.
15. **Adjourn** – Motion by Reeves/Trow to adjourn at 8:33 p.m. The motion passed 6-0.

Respectfully submitted,

David P. Ehlinger, CPA
Director of Finance/Comptroller
City of Stoughton