

REDEVELOPMENT AUTHORITY MEETING MINUTES

Wednesday, August 10, 2016 – 5:30 p.m.

Hall of Fame Room/City Hall

Present:

Scott Truehl, Peter Sveum, Ron Christianson, John Kramper, Brian Kahl and Finance Director Laurie Sullivan - Steve Sletten joined meeting at 5:56 p.m.

Absent:

Dan Kittleson and Regina Hirsch

Others Present:

Gary Becker, Mayor Donna Olson and Laura Trotter

Call to order:

Sveum called meeting to order at 5:30 p.m.

Approval of June 8, 2016 RDA Meeting Minutes:

Moved by Christianson, seconded by Kahl, to approve the minutes of the June 8, 2016 RDA meeting as presented. Motion carried unanimously.

Communications:

Sveum pointed out the TIF and WWBIC articles that were included in the packet.

Sletten shared that he recently met with Sam Blahnik, the Community Development Director with the Town of Deforest, and toured their Yahara River trail system that was recently restored. Sletten suggested this could be a good outing for the RDA to take as we look at ways to restore our riverbanks.

Sveum reported he was contacted by Associated Bank about the carpet warehouse property as they go thru foreclosure of this property and the RDA's interest in acquiring the property. Just preliminary discussions at this point.

Riverfront Redevelopment Area Update:

Gary Becker addressed the Committee on the next steps for the Riverfront Redevelopment Area. Becker handed out "Funding Next Steps" and went thru the options available for funding. Becker discussed the WAM, SAG and the Dane County Build Grant as grant opportunities that should be taken advantage of.

a. Recommendation to Council to authorize the Stoughton RDA to submit an application for Wisconsin Assessment Money for Mill Fab Phase 2 Environmental Study:

Discussion took place about the Wisconsin Assessment Money (WAM) grant being used for the Phase 2 Environmental Study. This grant is worth up to \$30,000 and can be used for Phase 1 or 2. Council approval of application submittal is required. Moved by Truehl, seconded by Kahl, to recommend Council to authorize the Stoughton Redevelopment Authority to submit an application to the State of Wisconsin for Wisconsin Assessment Money. Motion carried unanimously.

b. Review and approve Survey proposal for Mill Fab property:

Becker went thru the Alta Survey proposal received from Ramaker & Associates and Vierbicher. Discussion took place. Becker said the proposals are apple to apple comparisons. As soon as the RDA has court approval on the property we would want to start the survey. Moved by Truehl, seconded by Christianson, to approve the contract with Ramaker & Associates to provide surveying services for the Riverfront Redevelopment area. Motion carried unanimously with Sletten abstaining.

c. Update re: Build grant:

Becker informed the group the deadline to submit the Build Grant has passed, but we could still apply for an extension. The maximum award amount for this grant is \$15,000 and we would have a year to spend. Moved by Truehl, seconded by Christianson, to authorize Gary Becker to complete the Dane County Build Grant application and to recommend Council approve the grant application. Motion carried unanimously.

Becker also informed Committee of the Wisconsin Economic Development Corporation (WEDC) grant application. The request would be for \$150,000 with a match of \$75,000. Discussion took place. Moved by Truehl, seconded by Christianson, to authorize Gary Becker to pursue the WEDC grant and to authorize Laurie Sullivan to sign the application as the Authorized Representative of the Redevelopment Authority of the City of Stoughton. Motion carried unanimously.

Mill fab update:

Sullivan reported that the Mill fab deal is finally coming to a conclusion. The final selling price was accepted at \$750,000 and will go to Council on 8-10-16 for their approval. Anticipated closing date is by the end of the year or first part of 2017.

Marathon Site update:

Sveum reported that he has signed a listing contract with Blake George who is with Lee & Associates to market the marathon site. A new sign will go up shortly on the property.

Revolving Loan Fund update:

Owner of Inkworks inquired about a small loan and inquired about a reduction of the application fee. Sullivan discussed with WWBIC and agreed to the price reduction based on the size of the loan. Owner opted to finance project without using the revolving loan fund, but may apply next year.

Future Agenda Items:

Mill fab Update

Request for Development Proposal

Adjourn:

Moved by Christianson, seconded by Kahl, to adjourn at 6:24 p.m.

Respectfully submitted,
Lisa Aide