

MINUTES
REDEVELOPMENT AUTHORITY

Redevelopment Authority, Thursday, January 6, 2011 at 5:00 P.M. in the Third Floor conference room, City Hall, 828 Center Avenue. Chairperson Roberta Filicky-Peneski presided.

Present: Roberta Filicky-Peneski, Susan Lessard, Mark Miller and Mike Leibham

Excused: Ald. Don Hammond, Dave Sachse and Dave Gass

Staff present: Steve McLean and Chad Pelishek

Others present: Randy Schwoerer, Ald. Julie Kath, Tom Laiken, Lance McGrath, Bob Woods, Nancy Buss and Jim Amodeo

Chairperson Filicky-Peneski called the meeting to order at 5:20 P.M. and the Pledge of Allegiance was recited.

Approval of minutes of December 16, 2010 meeting.

Mark Miller moved, Susan Lessard seconded to approve the minutes with the amendment that condition #4 under the heading "Sale of property located at 8th Street and Virginia Avenue" be corrected to read "one" story instead of "two" as written. The motion passed unanimously.

Discussion and possible action regarding initiating reporting delinquent accounts to credit rating agencies.

Nancy Buss explained there is not a formal process to report delinquent housing rehabilitation loans and business development loans to a credit agency.

Mr. Pelishek indicated that the Housing Rehabilitation Loan Committee approves the housing rehabilitation loans and that Committee would have to review the reporting of delinquent housing rehabilitation loans to a credit agency.

Following due consideration, Susan Lessard moved, Mark Miller seconded to report delinquent business loans to a credit rating agency after the loan is 90 days delinquent and add a disclosure statement to the business development loan agreement notifying the applicant that delinquent loans will be reported to a credit agency after 90 days. The motion passed unanimously.

Discussion and possible action regarding sale of Redevelopment Authority owned land on North Water Street.

Mr. Pelishek indicated that the parcel of land that Tom Laiken is interested in purchasing was acquired with State Stewardship Urban Rivers Grant Program funds. The property is covered by a deed restriction and is subject to their conversion policy. Mr. Pelishek explained the conversion policy is any lands acquired with grant assistance and converted to non-outdoor recreation use must be replaced with lands of essentially equal size, value and utility. The proposed sale of the property would need prior approval of the Department of Natural Resources.

Following due consideration, Susan Lessard moved, Mike Leibham seconded to hold the item to afford the staff an opportunity to further research the request. The motion passed unanimously.

Application for Sign Grant Program, Restoration Gardens, LLC, 340 South Pier Drive.

Following due consideration, Mike Leibham moved, Susan Lessard seconded to approve the sign grant in the amount of \$1,000. The motion passed unanimously.

Discussion and possible action regarding an existing Business Development Loan with Sheboygan GSRS.

Based on discussions held in closed session at the previous meeting, Susan Lessard moved, Mike Leibham seconded to accept \$50,000 for full payment by February 28, 2011 of the existing business development loan with Sheboygan GSRS. The motion passed unanimously.

Closed session.

Motion by Mark Miller, second by Mike Leibham to convene in closed session under the exemption in State Stat. Sec. 19.85(1)(e) where competitive or bargaining reasons require a closed session for the purpose of considering an existing Business Development Loan with 701-703, LLC. The motion passed unanimously on a roll call vote.

Susan Lessard moved, Mike Leibham seconded to reconvene in open session. The motion passed unanimously.

Business Development Loan with 701-703 LLC.

Following due consideration, Mike Leibham moved, Mark Miller seconded to require the payment of the accrued delinquent interest from May 1, 2010 to January 1, 2011 and grant the request for a two year abatement of payments and interest accrual for the years 2011 and 2012 and if the occupancy rate reaches 75%, give the Redevelopment Authority an update. The motion passed unanimously.

Motion by Mark Miller, second by Susan Lessard to convene in closed session under the exemption in State Stat. Sec. 19.85(1)(e) where competitive or bargaining reasons require a

closed session for the purpose of considering an existing a new Business Development Loan application and for the purpose of deliberating or negotiating possible alterations to the current development agreement regarding the River Park Place project, where competitive or bargaining reasons require a closed session. The motion passed unanimously on a roll call vote.

Mark Miller moved, Mike Leibham seconded to reconvene in open session. The motion passed unanimously on a roll call vote.

Being no further business, the meeting adjourned at 6:50 p.m.

Carol Rudie
Recording Secretary