MINUTES OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

TUESDAY, JANUARY 8, 2019, 1:30 PM
CITY HALL, ROOM 604 - THE HARRY MAIER ROOM

A. ROLL CALL.

1. Members: Gary Delveaux, Chair; Matt Schueller, Vice-Chair; Ald. Barbara Dorff, James Blumreich, Deby Dehn, Kathy Hinkfuss, and Melanie Parma.
Liaisons: Chelsea Kocken, Jeff Mirkes, and Leah Weycker.

Present: Gary Delveaux, Chair; Matt Schueller, Vice Chair; Barbara Dorff, Deby Dehn, and Kathy Hinkfuss
Excused: James Blumreich and Melanie Parma
Liaisons Present: Jeff Mirkes and Leah Weycker
Others Present: Ald. Brian Johnson

B. APPROVAL OF THE AGENDA.

1. Approval of the agenda for the January 8, 2019, meeting of the Redevelopment Authority.

Moved by Ald. Barbara Dorff, seconded by Matt Schueller to approve the agenda for the January 8, 2019, meeting of the Redevelopment Authority. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain- None

C. APPROVAL OF MINUTES.

1. Approval of the minutes from the December 11, 2018, regular meeting of the Redevelopment Authority.

Moved by Ald. Barbara Dorff, seconded by Deby Dehn to approve the minutes from the December 11, 2018, regular meeting of the Redevelopment Authority. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain- None

D. REGULAR BUSINESS.

1. Consideration with possible action on Development Agreement 19-01 with TWG Development, LLC, and DDL Holdings, LLC, for Broadway Lofts @ the Rail Yard at 420 N. Broadway (Parcel 5-1756).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

Moved by Ald. Barbara Dorff, seconded by Kathy Hinkfuss to open the floor for discussion. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain- None

Moved by Matt Schueller, seconded by Kathy Hinkfuss to close floor for discussion. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain- None

Moved by Ald. Barbara Dorff, seconded by Matt Schueller to approve Development Agreement 19-01 with TWG Development, LLC, and DDL Holdings, LLC, for Broadway Lofts @ the Rail Yard at 420 N. Broadway (Parcel 5-1756), subject to minor legal and technical revisions. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain- None

2. Consideration with possible action on a development agreement for the property located at 1130 Stuart Street (Parcel 14-997).

Moved by Ald. Barbara Dorff, seconded by Kathy Hinkfuss to approve the execution of a development agreement with ADZ Investments LLC for the property located at 1130 Stuart Street (Parcel 14-997).

Moved by Ald. Barbara Dorff, seconded by Kathy Hinkfuss to open the floor for discussion. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain- None

Moved by Ald. Barbara Dorff, seconded by Kathy Hinkfuss to close floor for discussion. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain-

None

A vote was taken on the motion. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain- None

E. INFORMATIONAL.

1. Financial report and check register.

2. Director's report and project updates.

3. Next meeting: February 12, 2019 at 1:30 PM

F. ADJOURNMENT.

Moved by Matt Schueller, seconded by Kathy Hinkfuss to adjourn. Motion carried.
Yes- Barbara Dorff, Gary Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, No- None, Abstain- None

VERBATIM MINUTES

Alright, Chair Gary Delveaux.

- Here.

- Vice-chair Matt Schuller.

- Here.

- Alderperson Barbara Dorff.

- Here.

- Jim Blumerich asked to be excused.

- Deby Dehn.

- Here.

- Kathy Hinkfuss.

- Here.

- And Melanie Parma asked to be excused.

- Very good, thank you. I ask for approval of our Agenda.

- Move to approve.

- Second.

- Alright, moved by Alder Dorff, and seconded by Matt. All those in favor signify by saying aye.

- [Together] Aye.

- Agenda approved. Minutes from our December 11th, 2018 Regular Meeting, I ask for those to be approved.

- Move to approve.

- Second

- Second.

- Sorry.

- Alright, go ahead.

- Motion made by Alder Dorff, and seconded by Deby. All those in favor signify by saying aye.

- [Together] Aye.

- Minutes approved.

- Regular Business. Number one. Consideration with possible action on Development Agreement 19-01 with TWG Development, LLC, and DDL Holdings, LLC, for Broadway Lofts at the Rail Yard at 420 North Broadway, Parcel 5-1756.

- Thank you, excuse me for just a moment, I'm going to call in Johnathon Elkey, he's the Development Director for TWG.

- Okay.

- We just wanted to be able to answer questions that you had today. Paul Belschner with DDL is here.

- Right here.

- Was, okay, you were out in the back before, weren't you.

- That's alright, it's alright, I just wanted to hear you.

- You can't dress like the chair, all this gray and black.

- Yeah, okay.

- Can't see him. And just want to, they'll be here to answer questions, but I just wanna make sure I get Jon in on the call first.

- [Johnathon] TWG Developments.

- Hey Johnathon, Kevin Vonck, City of Green Bay. We are here at the Redevelopment Authority Meeting. We just opened up a business item to deal with the Development Agreement here. So if you want to listen in, I'm just going to give an overview of the project, we'll have some discussion, but I just also made notice that you'd be available for questions, if there are any specific to the project. Paul Belschner, on behalf of DDL is also here.

- [Johnathon] Sounds good.

- Alright, so we have the Developer, TWG Development, they're out of Indianapolis. We've been talking with them for some time now. And really working to get them to do a residential housing project up in the City. What we have today is a Proposal where they are looking to acquire about four, more or less, acres of the northern most part of the Railyard Property. So if you wanna do the next slide. So you can see here, it's just a kind of bird's eye view of the Railyard. Broadway is kind of running left to right, right through the middle of it. The New Community Shelter is on the right hand side there. And so this parking lot area, where you see some of these trailers, Bond street would be extended in, to this property. And then the development would occur right here. Bond Street would come in through here. The new development would be right here. Donald Driver Way, which is extended up here, would come up this way, and then part of the new development would be, also, there. It's three structures, if you wanna go to the next piece. One is called Building A, which is 93 one and two and three bedroom rental units. And then there's two, two-story, residential town home structures, which we'll call Buildings B and C, over on the right side, east of Donald Driver Way. And so with that, we are very excited about this potential project to bring some additional housing to our downtown area. And also bring an affordable housing project to our downtown area as we talk about building a community where all have the ability to work and live, this is an important part of what we're doing here. I think some things that we've talked about, in terms of why we've supported it with our strategy. Obviously the Railyard has been one of our target investment areas in terms of some major redevelopment. And Paul can talk a little bit about just some of the other things going on in that district, from an environmental perspective, we're gonna continue to remediate the brownfields that are here. Obviously we're gonna be generating new property tax base on this parcel that hasn't been doing that for some time. We're going to build new structures. Again, all ages and abilities, and putting it in a location that's easy to access, foot, bicycle, transit. And this is really connected, people who live here will be able to work downtown, and recreate downtown. Just as far as some of the numbers go. Estimating, just taking a look at this piece of property, to have a base value, or a land value of about $650,000. When this project is all said and done, it'll assess out at about seven and a half million dollars. The project cost, and Johnathon, if you wanna go into the budget, you can talk a little bit about that, it's probably gonna cost closer to 20, 21 million dollars, but based on our assessment methods and because of the affordability of the project, we're gonna be looking at an assessment value probably between seven and eight, we estimated seven and a half million dollars for this project. So with that, a Recommendation would be to Approve this Development Agreement with TWG and DDL Holdings, to move forward with it. This TIF Incentive would look at two parts. One, it would provide a future project grant of $750,000 to DDL Holdings. That's part of the terms of our original agreement with DDL, that we put $100,000 of grant money into every million dollars of value created. That's to go for the infrastructure that's needed to service this project, primarily the addition of Bond Street, but then also site things that go for the whole property, with utilities, and storm water, and all those other pieces. And then as far as a pay-go, right now, that Master Agreement with DDL says that after debt service has been paid, they would be able to retain 50% of the additional increment coming in. They've agreed to give that to TWG, and what we wouldd like to do is offer the City's portion so that any increment generated, after the debt service is paid, would go into this project. Based on the timing, this would be extended through the end of the TID. It would be probably about $840,000 to $1.2 million. There is a request to extend the tax increment district, which would go before the GRB next year. I think that's something as a staff we would support, given the turmoil of that project we kind of lost a few years during the time on Broadway held it, the Redevelopment Authority held it for a while. So there is a time where we didn't have a lot of things going on, and that kinda set us back in terms of development potential. But that was one of the pieces of request that we'll take through next year. But with that, I think this has been a good project, and the Mayor wanted to stop in. I think he's been working with TWG, and if you wanna say a few words.

- Alright, like Kevin's saying, we want a downtown where you can work downtown, you can live downtown. This workforce housing, affordable housing, whatever you wanna call it, means the whole downtown needs people to be able to walk to work and be there. And we look at some of the other projects that are in queue for the downtown. We need people not only living down here, we need people working down here. And, as Kevin mentioned, we've been at this for a couple of years now, and for whatever reason, we're here today, and this is a real opportunity to move the City forward. And, yeah, we strongly support this. We like the design we've been through. And we sure like the Developer, and what's gonna come in the design. TWG has a great history, and we checked them out with their Mayor and we were down talking in Minneapolis and toured some of their properties, and we think this is the right time to move ahead with this project.

- Okay. Johnathon, is there anything that you wanted to add?

- [Johnathon] At this time, we greatly appreciate the support that we have from the City of Green Bay. I'd kinda say that the project just wouldn't work without the taxing and current financing. Both the City of Green Bay and the pass-through, if you will, from DDL, it's all very needed infrastructure into it. We've been assuming that, along with the extensions through 2036, is part of our capital tax-exempt opportunity and our financing for the project. So, it's a very integral part of the development of Broadway Lofts, so, thanks in advance for the support. But, also, bringing better press with the City and with DDL, it's been a great partnership to this point, and we're excited to keep it moving forward. If you have at any time any questions about the specifics about the Broadway Lofts or the town home portion as they arise.

- Very unique with the pastoral. Any comparison to other projects where you've done something similar somewhere else?

- No, so, the whole Railyards situation is a little bit unique in that, look, I mean it's, we did that agreement, at the time, it's almost 17 acres.

- Yes.

- It's not all gonna be developed on day one. And so, what we've tried to do with that agreement from 2017 was create kind of a structure to have a Master Developer be able to come in, do some pieces of the project, and that's why that agreement was included in here. And at that time we contemplated re-habbing the warehouses and putting in some town homes. And you see that going on right now.

- Yes.

- But we also understood that that particular developer would probably, A, do future projects, themselves.

- Mm hm.

- And also look at partnering with other groups to do other projects there. And so, the reason for the tri-party, and then, Paul, if you wanna chime in, is to work at, look, we feel, per the Master Agreement, the money going in to help with the infrastructure, that helps the whole site become develop-able, that's the role with

DDL. DDL feels like this is a good project that's going to add and complement, and benefit all the things that they're going on there, so they're taking basically the pay-go that they're entitled to and working to pass it through to TWG to get this project off the ground which is going to help other pieces. With that, coming back to the City to ask for our portion of it, we feel, again, as I've said kind of in the memo--

- Yes.

- There's a lot of objectives of why we feel this is worthy of that, and in also in terms of not adding any additional costs to the City, we're not putting any other money up front, that this makes this project happen and continues the growth there.

- Okay.

- I'd like to make a motion to opening the Agreement for Broadway Lofts.

- Motion open for--

- Second.

- I'll regard for the second by Kathy. All those in favor signify by saying aye.

- [Together] Aye.

- Paul.

- As a reminder, when we started the Railyard Project, the original road infrastructure, stormwater, technology budget, was 5.77 million dollars. The City of Green Bay Public Works Department put those numbers together. We started with 2.1 million in the original Master Developer Agreement. So this project does add $750,000 to the 2.1 million, and as you are probably aware, we've been awarded some brownfield funds from WEDC as well, which all help be a part of that catalyst to get this 15.77 acre site infrastructured. So we then look to find the right fit for the right projects in the right place. So, I think as much as everybody believes in Terri Refsguard and the NEW Community Shelter, and how that building looks and how well it's run, it's still a homeless transitional shelter.

- Mm hm.

- So you look for a development buffer, and our northernly piece of property for the Railyard is immediately adjacent to the NEW Community Shelter. So we really believe that this is a good use for that site north of Bond Street as Bond comes in.

- Right.

- Then you find a group that can manage a special-use type property well, right, that could be a hotel, that could be student housing, it could be anything that's specialty run. TWG has done this for many, many years. They've been throughout the Mid-West. They're in 13 or 14 States now. Their WHEDA tax credits obligate them to own and manage this property for 15 years. We like that, because as Mayor mentioned, we've visited with TWG and looked at their projects, and they weren't all brand new projects. They were projects that were in service for a while. You could have a brand new project today, and a brand new project today, if this one's run in a deficient manner, the tax value and the overall detriment to the development, are gonna show up somewhere down the road. So we've vetted TWG, and I guess in that regard, I'd just like to speak in support of their organization, therefore, we as the DDL Group have chosen to transfer that 50% pay-go that was in the DDL Master Agreement, to help supplement the financials of their project. I'd be happy to answer any other current questions about the Railyard, or anything that Johnathon hasn't touched on, or Kevin.

- Staff is comfortable with the design?

- Yeah, so I think, I give credit to Johnathon and Paul, and Johnathon's team. I think we've gone back and forth with this. I think we started with a very industrial look and maybe almost too Eastern-European. And then we kind of came back the other way and almost had it too suburban. And so I think we fit in the spot that really respects the industrial buildings that are there, but does so in a way that adds something that's new and modern. And so we've worked with them, and then also our staff, I don't know if Dave Buck is here to work through the Planning and Development, and some of the standards we've put for materials and design. But we've run this through our projects team and we feel comfortable with this design.

- What about outdoor space around this area? What does that look like?

- Johnathon, what we're gonna talk about is the layout here. This is a 93 unit, four story linear property. These are currently seven and seven, they're looking at maybe eight and six, or about a 14 unit mix of town homes. This gets into our active-rated storm retention area, with the fountains and the LED lights and the walking trails along the railroad tracks and the vegetative barrier. So that'll all connect through and provide a greenspace for this project.

- And outdoor, I always ask this question, like a balcony, or an outdoor space.

- Johnathon would have to speak to the actual project amenities, but I hope you're aware the Railyard has a number of those types of spaces, like Titletown Brewing Company rooftop patio.

- [Johnathon] Yeah, Broadway Lofts is truly designed for workforce housing, so the amenities are to meet that need, so we have a common area on the first floor and that's gonna have a fitness room, a computer room, and there's also, because they are apartments, there are throughout the building, and on each floor, there are storage units for it. So if you lease an apartment, you get along with it a small storage area, about six by three by eight, ten feet tall. And then there's also gonna be garages on the back on the north end of the apartment complex as well. So the town homes, there' no indoor mandate, so those are free-standing town home, and like Paul said, we're relying on the walkability of Broadway Street and the proximity to downtown to really be the selling point, as far as the amenities goes. In a more suburban location, that's where you start seeing large community centers, swimming pools, things like that. We've done quite a few of these more urban, infill developments. We find, though, it's all the location, which is not breaking news. So, Broadway Lofts is kind of modeled after some of our other workforce housing developments which have leased up quickly with excellent workforce tenants in the abal bana. It's all about the location, not so much the indoor amenities that they were provided. So we really go location and units will sell themselves.

- Okay.

- Since we're all contesting, does anybody else want to make a comment over to Johnathon.

- No, okay.

- Any other questions for Paul, or should we go back to Regular Business?

- Yeah, just a couple. So, it's the apartment units are the affordable housing? John, I think it's all.

- It's townhouses and apartments.

- Yes.

- Yep.

- Okay, and do you have drawings of the townhouses, 'cause I don't think we've seen that yet.

- We do not at this point. We're working on the designs for the main building first, and then the, John, you can correct me if I'm wrong, I think the townhouses are still under design.

- [Johnathon] Yeah, that's pretty accurate. We have the basic floor plan, the elevations of the town home has not changed very dramatically from the initial concept. The main building with the 93 apartment, from that suburban concept, we changed it really dramatically to what you see, I'm assuming you can all see that, the rendering, from the Broadway view. As far as the town home buildings are, we didn't change them very much. We took a look at the ones that DDL was putting in and we made sure that the town homes are synced up with that as well as the industrial location of that. We are still working on update rendering and I'll pass it on to Kevin as soon as I have it.

- Did the project end up getting WHEDA tax credits? 'Cause early on, a couple of years ago, right, this same developer had proposed something, and then didn't get that, correct?

- It just got them.

- [Johnathon] Yes. So we applied the first time for a WHEDA tax credit. Yeah, there's two programs. We applied via the 9% program, which is a competitive program, and the reason it's competitive is they only have so many. Quite a few have funded through the 9% program. The rest are more restrictive, and by that I mean they're 30% AMI, 40% AMI, 50% AMI, and in exchange because the rents are lower you have more tax credit. So if you get above 70 to 80% of your equity financed via tax credits. If we were dealed to restructure the development as workforce houses means we're heading, there are handfulmulti, 50, 60, 70, and even 80% AMI. So it's a higher spectrum, if you will, of affordable. But with that, those tax credits are not valuable. They're more competitive, but we weren't able to get above 50% of the equity structured via tax credits, 40 to 50%, and then the rest is just be a term debt, which is supported by the rent. So we did get a WHEDA tax credit out of the process. That different program which doesn't give you quite as much equity through those credits.

- And so the people living here have to qualify.

- Mm hm.

- Correct?

- [Johnathon] Yes. They're income qualified.

- Income qualified, yes.

- [Johnathon] If your revenue is open, you're walking into probably law suits which entails enough to live here. So one of the questions they're going to ask during the leasing process is what's your income, say, well I'm a doctor, and I make $150,000 a year. They're not going to be eligible for renting the apartment. So there are various spectrums, but the maximum kind of low end would be around $30,000 for a one bedroom, and then the town homes, depends on how many people you have living in your family in the town home, so if you say, have a family of five in that town home, you could be adding up to $68,000 to qualify because of all the people in the unit, because it's a three bedroom, two bathroom, so you really could have a family living in there. So it's income qualified, and that's part of our leasing process to qualify for it, because everyone will get pay-stubs and like that, to make sure that you're not taking advantage of the program.

- Other questions, or comments?

- When would construction be scheduled to start?

- [Johnathon] Construction, we have signed a three year permit. So right now we have all the financing lined up, with the exception of, that we're approved next week, I would say the annual amount of 50% drawing level right now for the main building, and about 35% for the town homes. And we had such a pain submitting to the City for permits on the civil side, which is just in siteworks, in January, and then for the fall determine building permits in April, or March, March-April, we're hoping to start construction, 60 days, after we submit for permits which would be the first part of May.

- Any questions or comments? That means we'll go back to Regular Business. Thank you Paul.

- Thank you.

- [Johnathon] I have a question for you. How long's construction going to take? It'll be around 16 months construction period, it'll start in May, 16 months from May, so late next year.

- From the City's perspective, is there anything else in the Development Agreement that would stop this project from whatever, to the permits, or environmental, or any other stuff?

- No, we've been working with DDL on the whole environmental and infrastructure plan for everything, and this fits in with everything we're doing there.

- Neighbors good?

- Yeah.

- Excellent. Motion about that and back to Regular Business please.

- Motion.

- Matt, and Kathy.

- Second.

- All in favor signify by saying aye.

- [Together] Aye.

- Okay, back to Regular Business. Any other questions or comments? I don't see as that we'vebut whatever, I resolve, we're gonna entertain the motion eventually.

- Move to approve to move forward on this project.

- Alder Dorff, you've made a motion to approve.

- Second.

- Seconded by Matt, we shall vote. Before we vote, any other questions or comments? I forgot that we had them here.

- I just think that it's an excellent fit for that area. Excellent fit.

- Alright, thank you Johnathon, we'll be in touch.

- Thank you Johnathon.

- [Johnathon] Alright, thank you all for all of your time. Have a good day.

- You too.

- You're assuming it passed.

- Yeah, I'm assuming it passed.

- A 2:00 o'clock meeting.

- So little green lights going off right there.

- Were they all green?

- Yes.

- Okay, we're good.

- Thank you.

- Real good work.

- I'm so glad it helped.

- See you Tuesday.

- Thank you.

- Nice work.

- Well I give the developer, and I shouldn't have hung up, them credit after they didn't get the WHEDA tax credits the first time through, they really wanted to do the project up here and so just kind of encouraging them and they really stuck with it the whole second round, which is, how do you do that, it's difficult to explain. Yeah, it's not a small process to go through that, and they stuck with it. They really see the value, they really like the folks at DDL, working with them--

- And I just think, for a small business, that it is downtown, I just think this is just awesome.

- Alright, review. Consideration with possible action on a development agreement for the property located at 1130 Stuart Street, Parcel 14-997. Alright.

- How's it going with this afternoon?

- It's great, ya know.

- Alright. So we purchased this property in 2016 as part of a Brown County Tax Foreclosures. This past spring we had awarded it to a developer who ultimately failed to complete the project. He did however manage to complete most of the interior demo, as well as some of the yard clean-up. He removed some of the trees that were affecting the foundation on the west side of the property. So he got all that cleaned out for us. When we took the property back, we got it back at no charge to us, let's see here, we ended up, we put it back out for RFP as well as we listed the property with Bill Doyle and Matt Norem with Coldwell Banker, as part of our new contract that we have for getting these properties on MLS. Bill and Matt are actually both here today, they've been showing this property probably daily, I would think. Bill actually said he was going to put a cot on the property because he was there so often. But we ended up with five proposals and actually as we've accepted those and had this agenda set there were more that wanted to submit too, so we got quite a few good ones here. ADZ Investments scored the highest with a 43.3 out of 48 on our grading scale, so staff is recommending awarding that project to ADZ Investments for the rehab of this project.

-Lots of interest, that's great.

- And purchase price, Ken, is?

- Oh, yeah, sorry. So purchase price, they made an offer for $11,000.

- And so the developer then would then buy the property, correct, rehab it--

- Rehab it, and then sell it.

- And then they would resell it into the marketplace, correct.

- Yeah, sell it for owner occupancy. They would finishing the conversion back to a single family. It was chopped up into a two family. The previous developers kind of got that all cleared out. The kitchen on the second floor has been removed. There was a back deck that also had to be taken off, so this developer is basically just putting all the pieces back together.

- Any idea what the assessed value will be?

- They're looking at putting it on the market for $129,000, and it had been assessed prior at $80,000.

- Great, great. Be a good investment on our part.

- Yeah.

- And what's the construction period?

- They're looking at a six month.

- Six month, okay, so I'm assuming, starting relatively soon.

- Starting as soon as we can vote on it. So I think the only hold-up they were looking at is that the foundation work, getting into the ground and making sure that we have a relatively dry period of time when they do that, but they were looking at possibly doing the foundation work in June. Or as soon as they can start. This one, on the surface it doesn't look like a terrible property, but the previous owner, before we got it from tax foreclosure, did a lot of his own work, and didn't know what he was doing.

- Is that being kind?

- I've lived in homes like that.

- Yeah, those are the things that we run into, and that's why we end up with 'em.

- One of mine disappears under number one recommendation.

- Yeah, it scored the highest.

- Scored best.

- Yep.

- It also ended up it had the highest offer too, so we actually recouped--

- So we're actually due, other than some maintenance costs, we'll be completely recouping our costs on this property.

- That's with that here.

- Yeah.

- We'd be striking to open up the meeting now, seeing if there is some of last week here. Otherwise I'll entertain a motion.

- Move to approve.

- Alder Dorff moved to approve.

- Second.

- Seconded by Kathy.

- Any questions or comments?

- Are we allowed to question?

- Oh.

- Yes.

- On the committee? We are one of the people that submitted proposals and we're not the ones who scored the highest, but we only learned about the project a couple of days before the deadline for this meeting.

- I'm gonna make a motion to open up the

- Mutual uproar, sorry.

- I move to open the floor.

- Move Alder Dorff, and Kathy.

- Second.

- All those in favor, signify by saying aye.

- [Together] Aye.

- Please.

- We were under the impression, and I don't know if this is still a possibility, because it sounds like the decision has kind of been made, other than the vote. But we only find out about the project a couple of days before the deadline to submit for this meeting and so we submitted a scope of work and then thought that we were able to amend, add to, our proposal at today's meeting. If we'd have known we needed to submit things earlier, we could have, but we didn't, we brought it all with us today.

- We were out in Vegas for a real estate convention and we did not find out about until the Tuesday before the closing date was, that's--

- The date to submit.

- We got back, we just did a small scope of work, just to get an offer in by that Wednesday night.

- Ken, tell us the process, as it runs through.

- I guess I've never actually ran into this before, so I don't, I'm not 100% sure of the process here either. I guess they could, you could.

- Yeah, I mean it's--

- I dunno.

- Generally when we put these things out, I mean we do have some time tails and understand that they've tied some times, I then I think we, sometimes, probably not the first project we deal with, alright, this is what we have today, keep it open another meeting, another few weeks, we may get additional proposals, we may get none, it may be better or it may not be. I think there's also opportunity, you look at, right, bird in the hand strategy too, that if not moving forward, weighing that option. And really, I think, it would be at the discretion of the board, if you feel comfortable where this is at, and this developer is ready to go forward, and move forward, if you think there's something else that might come by keeping it open longer, I mean it's--

- When did the acting come out?

- When did we list this, Bill?

- Yeah, I do have the list date.

- And then when did you close?

- We closed, it would have been, our offer was put in--

- Or whatever,

- December 18th, I think.

- Yeah, the last date to submit before this meeting, whenever that date was, that was the date that we submitted our offer.

- I think, I could check with my office, but I believe it was a month, at least a month it's been out there.

- Well that's what I'm asking, is when was it open, when did it close, and when did you guys submit.

- It looks like December 6th.

- Were they in their grading process?

- Were they in the process?

- We're Innovative Home Solutions, LLC.

- Okay, they're on there.

- So they were part of the--

- They were part of this grading, yeah.

- Okay.

- But now you're saying you would have made a change, is that what you're saying?

- Well we didn't realize that the grading was gonna take place prior to this meeting. I guess I thought, I thought everyone was gonna come and present their proposals to the committee, and so that's what we've prepared.

- Okay.

- Okay.

- Yeah, it's gotta be the process of agree to those, then makes a recommendation to us.

- Yeah.

- Okay.

- So, I mean, we could definitely, I have a list of developers that we can, as soon as we get another property or anything, we can definitely keep you on that list.

- That would be wonderful, yes, please.

- Yeah.

- Okay. Alright, thank you very much, appreciate it.

- No problem, nice to meet you. And we can chat after the meeting too if you'd like.

- Okay, that sounds great.

- As long as you did your regular process.

- Yeah.

- And everything was properly.

- Mm hm.

- Okay.

- Motion to close the floor.

- Motion to go back to Regular Business. Alder Dorff, and Kathy. All those in favor signify by saying aye.

- [Together] Aye.

- We're back to where we were in business. And I think we were Anyone have questions or comments for below?

- No.

- Okay.

- Okay, thank you.

- Thank you. Thanks Ken.

- Yep.

- Hopefully there's quite another times for you guys.

- No, that's not a problem.

- Thank you. I'm sorry we weren't aware of the process.

- Alright, informational. Director's Report.

- Okay, the Associated Bank parking lot, we exercised our intent to purchase. So we are in the process, gotta little extra time. Deputy Attorney Bungert and inacted City Attorney Chavez and thanks for being here.

- Yep.

- So we're gonna work on the official purchase and sale agreement and get that structured. But probably we'll look to close on that in the next 90 or 120 days. Two parts I'd like to talk about here. Short term of gettng some police extra parking spots on that property, and then I'm gonna save the long-term, bigger term play of getting a development on there. But I appreciate your support. I think it's a really great site, and will be in a short time, parking.

-is the owner of that property.

- Yes. So Will andmet, like on the other side of the river, the shipyard, worked for the holidays, we had a public outreach engagement session. I don't know if Matt, just stepped out, I think was very well attended and probably nearly had 100 people come out and enjoy, go through and talk about, just look at this concept, what do we wanna actually see now, or how do you want this to mandate itself. And it's really good input on that. Matt just told me the other day, I think our online survey went from like 70 to like 300 some responses, so people are really engaging with it, and providing some comments. So Stantec's taking those and we're going to discuss the results of those on Friday and kinda figure out, alright now where do we go with the next part of design and layout. They've also been doing some heavy lifting on like the non-exciting, but very crucial stuff of like moving dirt, of remediation, dealing with the power lines and the railroads, all those other pieces that are going on in the background. I'd still like to hope to be able to start moving shovels around a bit later this spring. And then also dealing with Shipyard, Railyard, and then per the East side Opportunity Zones. Our staff's been working a lot to get some things ready. One fits a federal incentive, or a federal tax credit program that allows you to defer, in some cases, only capital gains taxes, by taking those funds and investing them in certain qualifying, such as tracks. And so we're gonna do our best to make sure that, they're not gonna necessarily make a project happen or say invest in Green Bay now, but they really can take an idea and really find out a way to help fill the gaps and get projects into reality. So our team's going to be working on just some marketing packaging, and just really how do we maximize this so we can come in and add that to our kind of portfolio of ideas to get these projects off the ground. Of some prospectus, yeah, if you wanna send one. We've got some that we like, but I like looking at ideas, so, yes, thank you. They're the ones we're looking at. Yes, Poke the Bear is open. Again, they're trying to be a little soft about it, 'cause they wanna get their legs under this. But Walnut Room should be opening soon, and then you should be able to stay there overnight, probably in the coming weeks here, probably by the first of February.

- And we had a ground breaking on Main Street there, by the old Greyhound--

- Yes.

- Mm hm.

- Yep, so that is underway now. Yeah, they officially now are moving dirt over there.

-Man, that was a big, there was a lot of people there.

- Videos.

- Alright, so our next meeting is February 12th. If there is no other business, I'd have a motion to adjourn.

- So moved.

- Second?

- Second.

- On Kathy.

- All in favor signify by saying aye.

- [Together] Aye.

- Carried, thank you.