MINUTES OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

TUESDAY, JULY 13, 2021, 1:30 PM
Virtual Meeting. Public may join via Zoom.

A. ZOOM MEETING INFORMATION.

1. This item contains documents which provide call in information and instructions for the Zoom meeting.

B. ROLL CALL.

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

Members Present: Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, Excused: Brighid Riordan
Liaisons Present: Jeff Mirkes and Leah Weycker

C. APPROVAL OF THE AGENDA.

1. Approval of the agenda for the July 13, 2021, meeting of the Redevelopment Authority.

Moved by Kathy Hinkfuss, seconded by Ald. Barbara Dorff to approve the agenda for the July 13, 2021, meeting. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None

D. APPROVAL OF MINUTES.

1. Approval of the minutes from the June 8, 2021, meeting of the Redevelopment Authority.

Moved by Matt Schueller, seconded by Melanie Parma to approve the minutes from the June 8, 2021, meeting. Motion carried.

Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None

E. REGULAR BUSINESS.

1. Consideration with possible action on 2013 RDA Lease Revenue Bond (KI 2) Refinancing.

Moved by Matt Schueller, seconded by Kathy Hinkfuss to open the floor. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

Moved by Matt Schueller, seconded by Deby Dehn to close the floor. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

Moved by Ald. Barbara Dorff, seconded by Matt Schueller to authorize staff to proceed with the refinancing of the bonds, and preparing a formal resolution for RDA consideration on August 10th meeting. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

2. Consideration with possible action on a terms sheet for a new development agreement with Toonen Properties for up to $5 million in TIF assistance for completion of demolition of existing structures and development of approximately 209 market rate apartments on the former JBS Packerland site at 2580 University Avenue (Parcel 21-301), and replacing the previously executed agreement with TMD Properties.

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, and Section 19.85(1) (g), Wis. Stats., for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. The Authority will thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to take action on items discussed in closed session, if appropriate, and to consider the remainder of the agenda.

Moved by Ald. Barbara Dorff, seconded by Matt Schueller to approve the preliminary terms and obligations identified herein, and prepare a formal development agreement for RDA review and consideration based on these terms. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None

3. Consideration with possible action on a request to amend the development agreement with Whitney School Development, LLC regarding moving the timing of their first PayGo TIF payment for the Whitney School Apartments (Lofts) development at 215 N. Webster Avenue (Parcel 9-112) from 2022 to 2021.

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, and Section 19.85(1) (g), Wis. Stats., for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. The Authority will thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to take action on items discussed in closed session, if appropriate, and to consider the remainder of the agenda.

Moved by Ald. Barbara Dorff, seconded by Kathy Hinkfuss to open the floor. Motion Passed.

Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

Moved by Kathy Hinkfuss, seconded by Ald. Barbara Dorff to close the floor. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

Moved by Kathy Hinkfuss, seconded by Deby Dehn to approve the amendment to advance the first PayGo TIF payment to the Developer to 2021, subject to 1) confirmation of available cash flow in TID 20, and 2) that the Developer has met its other obligations under the current development agreement, and direct staff to prepare a formal amendment to the development agreement for RDA review and consideration. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

4. Consideration with possible action on HOME funding request from Greater Green Bay Habitat for Humanity to build a home at 1267 Harvey Street.

Moved by Ald. Barbara Dorff, seconded by Kathy Hinkfuss to approve HOME funding request of $23,500.00 in gap funding from Greater Green Bay Habitat for Humanity to build a home at 1267 Harvey Street. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None

5. Consideration with possible action on the request from NEWCAP, Inc. of $136,900.00 of Community Development Block Grant funding for the acquisition of 315 S. Jefferson Street (Parcel 13-122) to develop a temporary shelter facility which will serve unsheltered families.

Moved by Deby Dehn, seconded by Melanie Parma to approve the request from NEWCAP, Inc. of $136,900.00 of Community Development Block Grant funding for the acquisition of 315 S. Jefferson Street (Parcel 13-122) to develop a temporary shelter facility which will serve unsheltered families, contingent on any required zoning and permitting approvals. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None

6. Consideration with possible action on the request from NEWCAP, Inc. of $141,900.00 of Community Development Block Grant funding for the acquisition of 932 Cherry Street (Parcel 09-134-A) to develop a short-term housing facility for youth under the age of 18.

Moved by Melanie Parma, seconded by Ald. Barbara Dorff to approve the request from NEWCAP, Inc. of $141,900.00 of Community Development Block Grant funding for the acquisition of 932 Cherry Street (Parcel 09-134-A) to develop a short-term housing facility for youth under the age of 18, contingent on any required zoning and permitting approvals. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

7. Consideration with possible action on substantial amendment to 2020 Annual Action Plan to reallocate $148,000.00 from Economic Development Revolving Loan funding to Infrastructure & Park Improvements in CDBG Eligible Areas.

Moved by Matt Schueller, seconded by Melanie Parma to approve the substantial amendment to 2020 Annual Action Plan to reallocate $148,000.00 from Economic Development Revolving Loan funding to Infrastructure & Park Improvements in CDBG Eligible Areas. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

8. Consideration with possible action on approving revisions to the Home Improvement Loan Program (HILP) Procedures Manual.

Moved by Ald. Barbara Dorff, seconded by Melanie Parma to approve revisions to the Home Improvement Loan Program (HILP) Procedures Manual. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

9. Consideration with possible action on approving a final payment for CD 20-01 Sidewalk Pavement Repair and Alley Resurfacing, in the amount of $22,452.32, to Peter's Concrete Company.

Moved by Kathy Hinkfuss, seconded by Deby Dehn to approve final payment for CD 20-01 Sidewalk Pavement Repair and Alley Resurfacing in the amount of $22,452.32 to Peter's Concrete Company. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

10. Consideration with possible action on report of current RDA owned properties.

The report was received and placed on file.

F. INFORMATIONAL.

1. Update on Housing Study.

Cheryl Renier-Wigg provided the update. No action needed.

2. Financial report and check register.

No action needed.

3. Director's report and project updates.

Neil Stechschulte provided the update. No action needed.

4. Special Meeting (Subject to quorum): July 27, 2021 at 1:30 PM.
Next Regular Meeting: August 10, 2021 at 1:30 PM.

Special Meeting to be held on July 27, 2021 at 1:30 PM. A quorum is available for this meeting.

G. ADJOURNMENT.

Moved by Matt Schueller, seconded by Kathy Hinkfuss to adjourn. Motion Passed.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Debra Dehn, No- None, Abstain- None.

VERBATIM MINUTES

- Gary Delveaux.

- Here.

- Matt Schueller.

- Here.

- Alder Barb Dorff.

- Here.

- Deby Dehn.

- Here.

- Kathy Hinkfuss.

- Here.

- Melanie Parma.

- Here.

- Bridget Reardon.

- Think Bridget made it yet.

- Okay, okay. We have quorum Mr. Chair so-

- Then I'll go. Approval of agenda please?

- Motion to approve.

- Second.

- Kathy and Alder Dorff. All in favor signify by saying aye.

- Aye.

- Oppose, motion carried. Minutes from June 8th. Will there be a chance to look at those? I thought they were- I wasn't there so-

- Motion to approve.

- Motion by Matt.

- I'll second.

- Second by Melanie. All those in favor signify by saying, aye.

- Aye.

- Motion carried, thank you. Regular business, consideration with possible action on 2013 RDA Lease Revenue Bond, K12 refinancing.

- I'm gonna ask Diana, do you wanna introduce this item?

- Yes, please.

- Sure, hi all.

- Hi.

- Hey Diana.

- We're in a good environment right now, interest rates are low, we have a lot of outstanding debt on our K12 expansion and our financial advisors and protocol advisers have suggested that we look to refinance our K12 expansion debt. So that is what is in front of you at this point. I'm actually gonna turn it over to, we have two representatives on the phone. We have Todd Taves from Ehlers and we have John Meehan from Baird. So kind of our experts to kind of talk you through it and see what, if you wanna move forward with the recommendation to try to go ahead and do a refunding on this borrowing.

- Before we do that, I'd like one clarification. I don't understand the legal ramifications of how the county was supposed to be helping us to pay off these bonds. Could you give us a little recap of that and where we're at with that whole situation?

- I can, or Vanessa, our attorney is on the line. I don't know if Vanessa, you are interested in talking to it? I mean, we're still working with county to try to negotiate, yes, with the county.

- Okay, Vanessa are you there? Okay, anyway[Inaudible]

- She's here Gary, there she is.

- So Vanessa, I'm trying to understand what type of agreement we had with the county in regard to helping us make these payments on the K1 expansion.

- [Vanessa] So as Diana alluded to, we are currently still working with the county to address our interpretations of the ramifications of the agreement, but ultimately what it comes down to is whether or not there's enough money in the fund for the cities, I'm sorry, the RDAs debt payments to fall under that waterfall for the funds to flow down to us. So there is a carve out, I think that everybody was under the assumption that there would always be adequate funding in the fund to allow for the city's debt payment to be paid and it was never addressed at the time what would happen if something should happen. We addressed the reserve fund and we talked about the potential for the county stepping in and providing assistance partnering with the city but this specific scenario was never addressed. And so this solution that we've come up with, which is refinancing kind of avoids a lot of those sticky conversations in the sense that what you're gonna hear is that this typically alleviates the shortfall or the payment while there is a shortfall, which means that we weren't gonna be arguing over half a million dollars or $700,000 come December.

- Okay. Okay, any other questions on that or comments otherwise, maybe for your presentation?

- I just have one question.

- Yes, please Kathy.

- Looking at this KI2, is this my understanding correct that the city of Green Bay is fully at risk for the KI2 versus the KI1 has shared risk?

- Yes.

- That's correct? Okay, so this is additional money we took out the city of Green Bay to finish it?

- It was for the expansion of the KI Convention Center.

- Okay.

- Any other questions or comments? Otherwise, I think we'll hear the presentation.

- Yeah, we can turn it over to probably Todd Taves. Taves, do you need to open the floor?

- I'd make a motion to open the floor.

- [Kathy] I second that.

- Who second?

- Kathy.

- Kathy, all those in favor signify by saying aye.

- Aye.

- Oppose, motion carries. Thanks Matt, forgot that. Alright, thank you.

- Well, thank you and good afternoon. And as Diana mentioned, John Meehan from Baird is on the call as well. So to the extent you have questions at the end, we certainly both here to address those. So we've kind of started to touch on this already, but we'll jump right in if we can go to the next slide. And as was mentioned, this set of KI2 bonds that were issued in 2013 were issued by the RDA for purposes of financing the Convention Center expansion. And as Diana mentioned, the interest rates on the current bonds, which are ranging from 4.9 to just over 6% are considerably higher than where the market is today. So this provides an opportunity to not only refinance for debt service savings, but also to address the concern that was just discussed regarding the availability of room tax revenues to pay the debt service. So just as a reminder, our refresher on how these bonds are secured. So the RDA owns the Convention Center expansion and the city leases it from the RDA under what's referred to as a Quiet Enjoyment Lease. So in other words, as long as the city continues to have quiet enjoyment of the premises, the city is obligated to find a way to make the debt service payments. Now, as was mentioned, the expectation and what has happened at least up until June 1st of this year is that room tax is collected within the city and the other participating jurisdictions have been the source of those payments. With the pandemic and the drop in the room tax revenues, what occurred is that no revenues were available to provide to the city to make that June 1st lease payment. And to that end, the city had to come up with roughly $732,000 to make bond holders whole. Now, when the Stadium District acts ended, Brown County is set up an informal reserve in the amount of $500,000. So that was made available to the city. And additionally, there were some funds on hand in the bond funds held at Associated Bank that were available and also use to apply towards that $732,000 payments. So a basically, $647,000 of either Brown County funds or a restricted city funds in the bond accounts were put towards that and the city had to come up with roughly 85,000 as the balance. And if we could go to the next slide. So in terms of the room taxes, and it's important to note that the room taxes do not secure the bonds. Again, it's a lease with room taxes expected to be the source of the lease payments, but there is a pool of funds and room taxes, which are 10%. The first 8% is what's in play as it relates to these bonds. So the first thing that happens is there's a small administrative fee that comes off the top of the room tax collections that goes to each of the participating jurisdictions. And then the first dollars after that, pay the debt service for the rest center, the bonds issued by the Ashwaubenon and CDA, and then the 2016 city RDA bonds, which were for the original KI Center construction, those 2016 bonds refinanced the original obligations that were issued to pay for that project. So once those two obligations are paid, any dollars that are left over go into the Room Tax Stabilization Fund, and those monies are restricted and set aside for any shortfalls and future payments on those same two obligations. And it's only at the point that that fund grows to a total of 5 million or more that the county allocates money to the city to pay the debt service on these bonds. So again, up until June 1st of this past year, there was always plenty of money coming in. It wasn't a concern, there were always dollars available within this waterfall of funds to make these lease payments. The next please. So where we sit today PMA, which is Brown County's financial advisor has provided projections to the city that indicates that there is a expectation, there will be no dollars available to provide to the city to make the December 1st interest payment due on the bonds and that approximately 470,000 to be potentially available next June 1st. After that, the county is projecting their room taxes will rebound and be sufficient, but the table on the slide identifies the exposure that the city has based on these projections provided by PMA. So we've listed the payments due on December 1st and June 1st of next year and again, no dollars available for the December 1st. So we have a $727,000 shortfall and then a partial shortfall on June 1st of next year. So close to a million dollars that the city would have to find from sources other than room taxes under the current debt service payments. And next please. And this is just a graphic of the room tax projections, again, that PMA prepared. So, not unexpectedly, we'd see the big drop from a 2020 to '21 and the projections indicate over the next three years are rebounding to where we were in 2020 and then grow from that point out. And next please. So what we're here to propose today is that the RDA move forward with the refinancing of these obligations. They are not prepayable until June 1st, 2023, but we have a mechanism that can be used called an advance refunding. And what that simply means is that rather than the new dollars borrowed immediately going to pay off the old obligations, they are placed into an escrow and at that point are considered defeased. So the escrow agent holds onto those dollars and then at the call date those prior obligations are redeemed and in the meantime, they also pay the interest due from that escrow until that call date. So from the RDA and the city's perspective, as soon as we were to close on the refunding bonds, the old bonds are off your books. So we're again proposing to have these obligations issued by the RDA. They are taxable bonds for federal purposes due to the nature of the project being refinanced. But the advantage of having the RDA be the issuer is that they are exempt from state income taxes, which makes the bonds more marketable, a better interest rates and a better audience for the bonds. We are proposing that the RDA negotiate the placement of these bonds with Baird. Baird has been the underwriter, not only for the obligation that we would be refinancing, but also the various other obligations for which the room taxes are being used to be paid either issued by Ashwaubenon or by the RDA. So they have familiarity with the credit. We have two objectives, again, debt service savings, and then to address this roughly million dollar shortfall. And next place. So strictly for purposes of illustration, what we identify as the existing debt service structure on the left hand side of the exhibit. The orange shaded area in the middle just identifies the majorities of the existing debt that would be paid off by the escrow. So in this case, it would be all of the principal owed on the 2013 bonds. And on the right-hand side, we have a structure that would produce roughly level savings over the remaining life of the issue. And what it indicates is that, somewhere around $280,000 per year in debt service savings are roughly $7 million over the remaining life of the issue. So again, due to the differential between the interest rates at the time the bonds were issued and what is currently available in the market, other are fairly significant savings that could be realized. Now we'll talk about the schedule but again, we'll just note that this is an illustration based on where the market was in June. And we would look at rates and they would be set up as pricing in November. And next, please. So same table, we looked at a moment ago showing the roughly million dollar shortfall but the other advantage of moving forward with the refinancing at this point, in addition to the roughly $7 million in potential debt service savings is that we would be able to eliminate that December 1st interest payments. So the funds to make that would be included within the refinancing bond. And that is all still factored into that $7 million in savings. And we would not then be required to make a payment on the new bonds until June 1st of next year when the county has indicated that expects some level of room taxes to again be available. And based on the PMA projections, the available room taxes are potentially going to be greater than the payment that the city and the RDA would have. So there would be no shortfall. Now there can be no guarantee of those room tax dollars, but what we can definitely say is that the amount that the city would ought to the RDA next June would be less than it owes under the current structure. And there is a, a better probability that there would be no shortfall that would have to be made whole from other funds. And then on a going forward basis, again, the county has suggested that the room taxes are likely to again be sufficient. And next please. So in terms of where we are in the process, we are going to similarly brief the finance committee at the end of the month. This is a preview [Inaudible] regular meeting. We would ask that you actually adopt a formal resolution that would allow us to move forward with the process of putting this offering together working with Baird, and then ultimately pricing the bonds on November 8th and bringing it to you for formal approval on November 9th. During that intervening period between August and November, there'll be a lot of activity going on where we would be putting the offering documents together or canning or reading for Moody's and getting the issue ready to go to market. Following the approval on November 9th, a closing would occur on 23rd and again, at that point, the old bonds would be defeased. And again, no payment on the new bonds until June 1st, 2022. So that's the overview and both I, and John Meehan would be happy to answer any questions if you have them.

- Well, that was very good explanation. Any gut feel where, what direction and the bond rates are going?

- Well, rates, and I'll certainly invite John to make any comments. So first thing I would say, as if I knew the answer to that, I probably, I would be doing something differently, but we're clearly and have been for some time in a very low interest rate environment. And this clearly is an opportune time, be much more likely that our rates will go up than they will go down over the shorter and midterm. So all we can really do is hope we continue to see the good rates that are currently available.

- And either way, it's gonna be a tremendous savings up on the rates we were paying before.

- Absolutely.

- Certainly.

- Questions or comments, please.

- I have one.

- Yeah, go ahead Barbra.

- This is great news. I mean, this is something that I've been aware of because it came to council last month. And so this is really great news. I hope that this all works out the way that it's planned to, and thank you to everyone who did the work on this. This is gonna really help the city, thanks.

- Absolutely, any other questions or comments? If not a motion to go back to regular business.

- I'll make the motion, Gary, go back to regular order of business.

- Matt.

- Second.

- Second by Deby. All those in favor signify by saying aye.

- Aye.

- I think we are back to regular business. Thank you for the excellent presentation and detailed, very clear information. The PowerPoint, as well as the bubble point, it was very good. I appreciate it very much. Before the motion, is there any your questions or comments?

- No.

- Yes, I'll entertain a motion then, please.

- I would move that we proceed with the refinancing of the bonds in preparing the form of resolution for RDA consideration on the August 10th meeting.

- Very good, is there a second?

- [Matt] Second.

- A second by Matt. Any other questions or comments before we vote? If not all those in favor signify by saying aye.

- Aye.

- Oppose, motion carried, thank you. Diana, are you there yet?

- Yep, I'm here.

- And I'm sure you look at this all the time. The bond with these rate changes, is there other bonds that the city could take advantage of?

- I've had two financial advisors on our team in the last 12 months and they both have reviewed them and we have refinanced every bond that we can up to this point.

- I kind of figure you're on top of that, I really do. Thank you Diana. All right, number two, agenda item number two, consideration of possible action on a term sheet for [Inaudible] development agreements with Toonen Properties for up to $5 million and tip assistance for completion of demolition and existing structure and development of approximately 209 market rate apartments on the former JBS Packerland site at 2580 University Avenue, Parcel 21-301, and replacing previously executed agreement with TMD Properties. Neil, you wanna set this up?

- Yep, absolutely. So I apologize for the length of that agenda item, Mr. Chair, but I wanted to make sure everything was clear exactly what we were gonna be talking about today. This is, if RDA members will recall, this was an item that actually did come before the RDA I believe in May for the first item that was discussed on this being completed. The terms changed just slightly, but just enough we felt it was prudent enough to bring it back to the RDA just for some direction on one last time we make sure everybody was on the same page with exactly what was being requested. So I'll just briefly go through a recap here again. This is the site folks are familiar with it. This is the former JBS site also referred to as the University Heights Site is what we've kind of called it in the past, again, so this is the overall site. You can actually see these two buildings are, these are the two buildings that have been constructed by the current developer. So there are two structures that did proceed on the site. A majority of the rest of the site has been cleared. There remains one structural, I think one primary structure, maybe a smaller one here that's still need to be removed from the site, but the majority of the site has been cleared at this point.

- Kind of you relate to that, why weren't those buildings demolished in the first go around?

- My understanding Mr. Chair is that it was primarily a cost issue. And it ended up being more expensive than it was originally anticipated by the developer, which also slowed down there proceeding on the rest of the development on the other, for actual constructing the remainder of the project as well as that costs just simply came, the site prep costs came in higher than were anticipated. So really kind of put the developer in a tough position to be able to continue.

- Kind of relate to another question, the 1.5 million that we had agreed to to demolish all the buildings, that's all been spent?

- Basically invoices had been submitted and the city has essentially issued those payments as our upfront grant as a part of this project. So those are sunk costs for the city into this project to this one.

- Okay, continue on, I apologize for interrupting.

- Oh, not a problem, Mr. Chair. That was the- Let's say this was again, this original concept plan that was in the original agreement. So you see a series of multi-family buildings, stormwater stormwater one, I think one commercial development potentially on the corner here was kind of the rough side of what was going on. Specifically here, these are, again, the original terms that was under the TMD Properties, the existing agreement that's currently in place. 322 units over 14 buildings over about a five-year period, which we coming back up in months would have been approximately 23 or 24. And when that time period would be done. We mentioned the $1.5 million. There's at least one structure that's still left to go. The original development, if the developer had proceeded with the project, with the rest of the structures on the site, there would have been eligible for up to $4 million on a PayGo basis based on splitting the increment 50/50 with the city as the project went forward. That includes the, that actually included the $1.5 million project grant. Projected valuation of the project was going to be about 21.9 million and full build out by 2024. Obviously I mentioned that for, I think primarily financial reasons and the costs of the project becoming in more expensive than was originally anticipated, the TMB Property has been unable to proceed on the project beyond their first two structures. Both TMD Properties and Toonen Properties reached out to the city, said that they were possibly interested in taking, Toonen taking over the project and doing a new project on this site. So discussions at this point, and again these are largely the same as the terms that were identified back in May, but I will kind of highlight some of the changes. Here's some more of the new concept plan certainly that Toonen Properties is considering. You'll see a little bit more green space, a little bit more confined density with the developments. I think that has primarily to do with some of the soils on site and making sure that they're kind of minimizing the bill to development area while still retaining the value for the project. The other interesting challenge that I'll mention certainly the next slide, but because now there'll be two owners here and there's certainly the question of whether or not public infrastructure would be needed in terms [Inaudible] and utility mains, because there are more than one private owner now in this area being on this particular site. So some demolishes, still some challenges to be looked at here on the site. The two new projects here, essentially we're about 209 market units, obviously that's down from the 322 that was promised by the original developer. However, the valuation is actually a little higher than was done. So the units, these are a little bit higher market rate units that are being proposed by Toonen. So we're certainly that from a tip standpoint, we see that as a positive. About 12 buildings and they're also looking at over a three-year period to get those constructed, which obviously staff feels is important since we've lost a couple of years and under the original agreement, obviously to get an increment generated and then the ground, we feel the accelerated schedule helps make this project more viable. The maximum amount of funding in here is 6 1/2 million dollars, but that includes the 1 1/2 million dollar project grant. The important part we wanna certainly point out in that we have worked out with the developer at this point, is that that initial upfront project grant would get paid back first. So the increment that would be coming in, normally it would go to the developer will be gonna payback that upfront grant that was provided. And then once that is paid back, then the rest of the instrument goes out on an 80/20 split up to an additional possibly $5 million over time. So from 4 million up to 5 million which we feel actually is someone who is pretty reasonable considering we know that construction costs are considerably higher than when this project was originally considered. We also know that there are some site costs that were unanticipated as mentioned from the earlier developer that still need to be addressed in some cases, in terms of some of the soils, as well as finishing up some of the demolition of the existing structure that still remains. So again, the valuation has gone up. That does include the value of the two existing buildings, that's still being incorporated because that value is being carried forward as part of the project as the expenses are still being brought forward as well. So again, basically keeping the same build out by 2024. So kind of accelerating the schedule. So certainly we've had some questions in terms of whether or not there was an actual default on the agreement or not. That has not been the case. We have not pursued any with [Inaudible] developer, both the current developer and the new developer have been very, very open in their communications about their intent to hopefully transition this project to a new developer. The city's certainly concerns, is certainly getting increment in the ground, getting the site cleaned up and getting some tax base back on the roll, so is kind of our objectives here. So as long as that happens, and it happens within the timeframes that are here, I don't believe there's any chance that we will be pursuing any sort of default. And they said, because of the way the agreement is actually phrased, they still have till 2024 to actually technically to hit their value. So we're actually are at a point where there's a deadline where we could actually, if I don't believe where we can actually say there was a default. They're definitely behind on their development schedule than it was originally promised and where are we feeling this new project would more than accommodate that aspect of that.

- I've got a question.

- Alder Dorff, please.

- Neil, is there a number somewhere of how many apartments there were going to be but with the other proposal? What was the total? 'Cause I see there will be 209 additional.

- Yeah, there was gonna be 322 originally proposed on the other site. So they're a little smaller, a few more buildings. And I think just this, the market is just a little bit different in terms of the type of unit that was going to be constructed. So we think these are a little bit, I think, a little bit higher in the market scale thus the difference in the valuation. So they could actually build fewer units and still achieve a higher assessed value than what was originally gonna be proposed.

- I think that's good. A lot of the pushback from the neighbors prior to this project was the number of apartments that were gonna be there, their anticipation and fear of too much traffic on university and humble. So this is good. It's gone down quite a bit, the number. So I think this will also make the neighborhood happy. Thank you.

- Neil, the 209, does that include 36 that are already built?

- Actually looking at, these are building an additional, 209 would be a total number of new units in addition to the 36 that are already up.

- So the total units would be 245.

- Yes, sir.

- Okay and the same thing with the buildings, the original was being 14 buildings, now it says 12 buildings, but if you include the two they are there, it'd be worked in the buildings as well?

- Correct.

- Okay, then I suppose a little bit clarification on that. Questions, comments.

- One second.

- Yes.

- So Neil just, I know you had mentioned construction costs going up, et cetera, all in play here. So with your continued conversations with Toonen Properties, they're still comfortable with their not only budget, but timeline from a schedule perspective 'cause obviously construction world is in a lot of turmoil right now, right? Long lead time items, schedules getting pushed back. So they're still comfortable with what they've proposed?

- Yeah, we have actually been in pretty regular communication with them actually since before the meeting in May and have been continuing with discussions on them. And at this point they have like I said, we had staff and the developer have agreed with the terms as they have been kind of presented and outlined here at this point.

- Good, good.

- Personal guarantees, is that the backup that's on this?

- I think in terms of I'd have to go back and check and see if we had those in the original TMD Properties agreement. Gary, I think in terms of, obviously going forward here, staff is pretty confident in the position 'cause it is a PayGo project. The first recapture is actually the city's 1.5 upfront.

- [Gary] Yes.

- So as long as the project does perform, there's unlikely to be some issues. Again, in terms of whether or not we actually get to a default where we would need to pursue those types of guarantees. But certainly we will ensure and as we will work with our kind of our standard language with both the Attorney Chavez and with Director Alan Becker, we'll make sure that those kind of standard guarantees are included in the document. Okay, we love Pagle TIFs. But in this regard, are we also gonna have to knock down the rest of the building before they even get into their construction, or not really?

- The developer would be taken care of that on their behalf. And again, because we've already committed that one in the $1.5 million, that number kind of be a sunk cost, that is essentially between the existing owner and the proposed owner to kind of how to address that transfer in their land, in their transaction.

- Okay, Matt, you usually have some good questions. Where are you at buddy?

- No, I think this is good. I mean, right? We've clearly been stalled on that property, Gary, and this looks like it gets us back on the path to having tax increment [Inaudible] objective. And I think all of us are pretty aware of Toonen as a developer. They've already got units out in that area. They've done a really nice job and kept those rental units, I think out in that area, Cedar Lake in really, really nice shape. So I'm clearly supportive of this.

- Deby, Kathy, Melanie, thoughts or comments, questions. I know Melanie asked some questions. Anybody else, good questions or comments?

- I do. Has nobody taken advantage of that this is an opportunity zones?

- At this point we have, not that we're aware of, Deby, in terms of what we, our experience right now with we've had very limited success with opportunity zones right now. I think it's [Inaudible]. It does take a very unique developer and very qualified well, who knows obviously how to take advantage of those particular funds and qualified expenditures. We have one, I think actually that we're are looking at right now, I believe that it's, I think it's our emerge project on the shipyard is the first one that we're aware of who's actually been really successfully and non gung-ho and is all in and see opportunity zone tax credit. What we've found very difficult to find the right combination of developers to kind of bring something forward. But we're certainly aware that it's out there. I think developers are aware that it's out there, but for one reason or another, we just have not seen a lot of projects come forward on that, which is very frustrating 'cause certainly think the cities and the RDAs have been very competitive with TIF offerings to try to kind of leverage some of those things and those tools. Hopefully, fingers crossed in the future, we still see someone taking your manager that 'cause we do know, obviously in terms of even like we did tax credits, how competitive those can be and not every project is an affordable project, but we've had trouble with some of those folks even qualifying and getting in competitive position for those tax credits. So maybe you've seen more of them fall back into the opportunity zone tax credits or may be a little bit. If so, we're hopeful that someone will still in the future will be able to take advantage of that program.

- Wow, under an opportunities zone too, don't they have to retain the property for a minimum of 10 years?

- I think that there are certainly some timing restrictions on there, Kathy. Absolutely, especially to get full, maximum benefits of the investment to the tax credit program you do, and things like that. And with that, we're already on like year eight, I think [Inaudible] window, yeah.

- And the second development agreement so-

- Yes.

- No, we need to move forward.

- All right, so Neil, ideally, you'd like us to give you approval of preliminary terms. And I know later on, you're gonna talk about a special meeting of July 27th, where we would finalize the terms, is that correct?

- That is correct. We've been getting [Inaudible] we have this before you in May. But again, we just wanted to make sure that the terms were were as you guys understood. And before we actually had attorney Chavez finalize an agreement to bring forward to you. And we would like to do that if quorum is available on the 27th, if at all possible. We can talk about that at the end of the meeting.

- I think it's extremely exciting that this project's moving forward again. Again, as a prime property within the city of Green Bay, Berry Creek behind it and great location next to the university and University Avenue. So it's just really exciting that it's moving forward gain. Deby, do you wanna say something? Oh, I'm sorry. So I guess we're looking for a motion to approve the preliminary terms and that the direct staff to continue working on it and that we would actually have a special meeting to finalize it. Looking for a motion.

- I will move that we approve the preliminary terms and obligations identified and request direction, I'm sorry, and I asked staff to prepare a formal development agreement.

- And I will second, Gary.

- Okay, Alder Dorff made the motion and Matt seconded. Questions or comment. If not, well, those in favor signify by saying aye.

- Aye.

- Oppose, motion carries, thank you, excellent job. We'd [Inaudible] this to Neil and keep moving forward. We appreciate it very much.

- Well, I have to admit Gary, this was one of the first ones that you were bugging me on when I started in February. Like where are we at on this one? So I'm glad this one came forward.

- Excellent, thank you, keep up the great work. Item number three, consideration of possible action request to amend the development agreement with Whitney School Development, LLC, regarding moving the timing of their first PayGo tipped payment for Whitney School Apartments, Lofts developing at 215 North Webster Avenue, Parcel 9-112 from 2022 to 2021. Neil's that you again?

- Yes, sir, thank you, Mr. Chair. This was an unusual situation. This is a project that this project has been completed and is actually up and done. They raised the schedule the way it should work out as essentially we were saying once they got their occupancy permit, it would be fully assessed the following year, taxes paid and an incentive paid the following year after that. Well what happened is essentially they were substantially complete at the end of 2020. But they did not get their occupancy permit till the very next year. So they missed a couple of weeks, they just missed that window. But we were essentially substantially completed. So what they're asking for, and there was actually increment generated, there was a tax bill that's been issued. So they're simply asking if they could qualify for the assistance payment here in this coming year and just moving that up there. It is critical to their HUD funding, essentially in terms of how they're financing the project. So we have had this again as reminder, but here's the site. So with that, so here's essentially the summary of the agreement. Now, the current agreement was for renovation of 23 market rate apartments. 80% of the increment up to $800,000 on a PayGo basis slows a cap that is already in place, that is maximized here. So even if we pay these funds earlier now, it still does not advance the total amount of money the developers is eligible for. So the project has been completed. Occupancy permits were issued in January, 2020, making it the first year it was 21. So first tax payment would have been 2022 this coming year. So because of this substantial increment that was created in '20, the developers requesting that the first PayGo payment be made in '21. We did ask and Diana actually had her staff take a look at, there was confirmed that the valuation did increase, so there was substantial increment that was added, and there is not a negative impact on cashflow essentially for the district or this project. I'm able to do that. So short version is certainly we're recommending approval for the amendment of the agreement. So you're basically to advance that to 2021 subject to confirmation of available cash flow, which we have done with Finance Department and that development confirming that the developers met other obligations. So essentially this would be a presentation of terms, similar to what we just did with Toonen. If the RDA is in agreement, we would prepare a formal agreement and bring that back at our special meeting on the 27th for consideration. So with that, I'm available for questions. And again, the developer is here as well if anyone has any questions for them.

- Thank you. I would like to ask the question to the developer. So I request a motion to open the meeting.

- Motion to open, sir.

- Okay, motion by Alder Dorff. I think it was second by Deby, is that right Deb? Is that okay Deby? I thought you did.

- Yeah, I already did.

- I'm sorry, Kathy, sorry, I didn't hear you, Kathy.

- We sound alike.

- All right, all those in favor signify by saying aye.

- Aye.

- Oppose, motion carried. And the developer who is, I don't see him.

- Hello chairperson, this is Anuj Rastogi. You guys might remember me from 2016, 2017 when we originally proposed the project. And I'm here representing Milwaukee view and Lindsay Bobanne, who is the developer. So I worked hand in hand with Kevin Bond as well as Vanessa Chavez on the development and the development agreement. There was just one thing Neil, I wanted to point out, which was that the project was substantially complete in December of 2019. And just because of our financing mechanisms, we actually couldn't get our full CFO until January 14th, 2020, because of our historic tax credits, we needed to place them in 2020. So really it was a 14 day delay in the CFO based on a technicality. But the project, as Neil said, was a fully, I mean, substantially assessed in the beginning of 2020. And there was a substantial increment generated from that.

- Okay, the question I got is how's it going as far as renting out the apartments?

- The apartments are going fantastic. So I would say, based on my conversation with Lindsay Bobanne, the owner, COVID was a pretty stressful time, but they were able to get fully leased up by the fall and the winter.

- Really?

- And so from then on, it's been doing really well. And I know Neil had also asked us how the townhomes are doing and right now the first phase of townhomes, as you guys can see, when you drive by that street, six townhomes are complete, three are sold, two are pending in sale and then one is, there's only one available.

- Oh.

- That's quite a turnaround.

- Yeah.

- Yeah, it just, we're glad to see, just because of this current market, things really started moving. And we looked at doing this next phase of six townhomes. And I know it doesn't pertain to this development agreements, it's a different development agreement, but just to update you on that as well. That next phase we would really love to get going, but just because of construction costs, we really had to kind of hold on. Otherwise I think we'd be pushing ourselves out of the market and how we would have to price these townhomes. So we're trying to see if we can get some relief by hopefully third or fourth quarter of this year in terms of just costs and then move forward.

- That's a great update.

- [Anuj] Thank you.

- You made some good progress in those apartments for leasing. I know originally it started off a little bit slow, but a lot of things start out slow with COVID.

- Yeah.

- Great update, questions or comments for the developer, please. If not, I'll entertain a motion to go back to regular business.

- I propose a motion.

- [Dorff] I second.

- Kathy propose the motion, Alder Dorff second. All in favor signify by saying aye.

- Aye.

- Oppose, motion carried. We are back to regular business, thank you Mr. Developer, I'm sorry, I didn't get your name. I apologize.

- Thank you.

- Thank you very much for the update. It's great update. So we are back regular business, and I will entertain the motion of some sort, or any sort.

- I'll make a motion that we approve the amendment to advance the first PayGo tip payment to the developer on 2021.

- Motion made by Kathy.

- Second.

- Second by Deby. I think Deby had her hand up there. Deby has seconded. So any questions or comments on the motion and the second? If not all those in favor signify by saying aye.

- Aye.

- Oppose, motion carries. Thank you, excellent update and a good resolution. Agenda item number four, consideration of possible action on home funding requests on Greater Green Bay Habitat for Humanity to build a home at 1267 Harvey Street. Is that Neil? Oh, no, who is this?

- Neil, I'm gonna take this one.

- [Inaudible] Thank you.

- Habitat for Humanity has sent in a completed home funding application for a gap in financing for $23,500 for a four bedroom, two bath affordable home at the 1267 Harvey Street. The lot you can see is located in a neighborhood of mostly one and a half to two storey properties. And due to this, the volunteers, due to the roof lining, it creates a little more liability with the volunteers. So Habitat actually uses subcontractors when they have to do with the increased role fly-ins on these. So that does create a little bit more expense for them, but due to the additional construction costs as well, it creates a gap in their financing of 23,500. Staff has reviewed the application and we are recommending the award of the 23,500 in the gap financing.

- Okay, good explanation. Questions or comments?

- Last month we had two of these. So this is really, your just going through the ones that you're building right now, correct?

- Correct.

- So this is basically on the same thing. Okay, 'cause this is a bigger house than last month, so-

- Yep.

- Okay.

- I move to approve.

- Alder Dorff made the motion to approve. Did I hear a second, I'm not sure you heard it.

- I don't know, you guys do such great work.

- I heard a second.

- A second Kathy, it sounds like a second.

- Yes, I did second.

- All right, a motion and a second. Any questions or comments. If not all in favor signify by saying aye.

- Aye.

- Oppose, motion carries. Thank you.

- Thank you.

- Excellent project actually. Number five, consideration possible action on the request from NEWCAP Inc. $136,900 of Community Development Block Grant funding for the acquisition of 315 South Jefferson Street, Parcel 13-122 to develop a temporary shelter facility which will serve unsheltered families. Well, who's got?

- Gary, well Peter's here. Thank you, good afternoon out there everyone. Right, so NEWCAP is submitting a request as mentioned for $136,900 to purchase 315 South Jefferson for use as a short term housing shelter facility which will serve approximately 10 to 12 families that are not being served by any other shelters in the city. This project is called Center for Advocacy or Advocating, Believing and Achieving or CABA. There are two family shelters in the community currently in the city of Green Bay. One only serves traditional family and the other serves young parents and their children. This shelter would be used to fill that gap. And then the shelter will be served sorry, staffed 24 hours per day and we'll offer a variety of supportive services to families that reside there. And then also to add and if you remember back in December, this past winter, NEWCAP received some cares funds to assist with CABA, this program serving families. Due to circumstances that were out of their control, the facility that they were using that they're releasing, they're no longer able to lease. So right now those families that were in that facility are currently vouchered on motel vouchers. So I know and Debbie Bushman here from NEWCAP is also here to answer questions that speak more in depth to this proposal. But currently, they have 13 families vouchered, 38 families on the waiting list, three families in vehicles and cars, living out of cars right now and aides that are currently in sheltered. So capacity is a huge need right now for [Inaudible] and it's fortunately NEWCAP is trying to meet that need. So with that I would ask, if you have questions specifically that go in depth, Debbie Bushman from NEWCAP is here to speak to those questions.

- I don't have any specific questions. I definitely see a need. But anybody else get questions or comments, maybe we can open up meeting for Debbie. Otherwise we'll entertain a motion.

- Chair, can I just point one thing out, we just wanna make sure that your motion staff is fully supporting this, but there will have to be some zoning changes with some public input that are involved with this and making sure that the building will support it physically. So we'd like you to recommend approval based on contingent on the zoning and permitting approvals that are needed.

- Thank you, Cheryl. Right as stated in the recommendation of the report, there is a contingency that is based on the approval of a conditional use permit.

- Very good.

- I move to approve the request to NEWCAP of 136,900 for the acquisition for Community Development Block Grant funding for the acquisition of 315 South Jefferson contingent on any required zoning and permitting approvals.

- Very good.

- I'll second that.

- Okay, second by Melanie.

- Motion made by Deby, second by Melanie. Any other questions or comments?

- Just one comment, Gary. And that was within our packet, right? There was a letter from the chief of police. And that was just really helpful for me and just adding context to the situation as well. So hey, to both, Chief Randy and to the staff as well, that was just really good and helpful context that I did not have. And seeing the police chief, right? That was very, very helpful.

- Yes, yes, actually.

- Yeah, very nice.

- There's no other questions or comments, all those in favor signify by saying aye.

- Aye.

- Oppose, motion carries, thank you. I think we're addressing a real need there. Consideration of possible action request for NEWCAP Inc of $141,900 of Community Development Block grant for the acquisition of 932 Cherry Street, Parcel 09-134-A to develop a short term holding facility for youth under the age of 18, there are different needs here.

- Yes, a different but very unmet need in our community currently. So just the same as before, NEWCAP is requesting the funds $141,900 to assist in the acquisition 932 for a shelter to serve youth under the age of 18. Again, this facility will be staffed 24/7 and our residents will not have to leave during the daytime hours. There also be a drop-in center for youth for use during the day. And they're calling this center, the Center for Youth. The shelter received funding from DEHCR for rehabilitation, staffing, and operations. So NEWCAP is looking for funds to purchase the building. This facility will take all youth under the age of 18 no matter the situation. There's constant association for homeless and runaway services is supporting NEWCAP in this venture and has included the project in their basic center funding grant for 2021, 2022. The purchase price for the building is 139,900 plus closing costs. So again, this is a very unmet need finding that, meeting, serving the needs of the youth under the age of 18 right now that no other facility in Green Bay is currently meeting.

- Okay.

- And this would also have the same contingency as the first request where this would need a conditional use permit. So the funding request is contingent on the acquisition of that or the approval of that conditional use permit.

- Questions, comments. If not, I will entertain a motion.

- I'll make a motion. I'll make a motion to approve the requests from NEWCAP of the 141,900 of Community Development Block Grant funding for the acquisition of 932 Cherry Street to develop a short-term housing facility for youth under the age of 18, contingent on any required zoning and permitting approvals.

- Thank you, Melanie.

- Second.

- Second by Alder Dorff. Questions or comments.

- Same comment as the last one, Gary.

- All right, excellent.

- Just being persistent.

- I just imagine you're doing your homework, which I expect nothing less, but thank you. All in favor signify by saying aye.

- Aye.

- Oppose, motion carries, thank you. Number seven, consideration with possible access on substantial amendment to 202 Annual Action Plan to reallocate 148,000 from an Economic Development Resolving Loan funding to Infrastructure in Park Improvements in CDBG eligible areas.

- Will again, no?

- This one's me.

- Krista, thank you.

- So this one, we're looking to move some money around our 2020 Annual Action Plan. We had allocated some money into the Economic Development Resolving Loan funds for loans for businesses within our community. But with the Corona virus and all of the restrictions, this money is not moving as fast as we need it to move through the federal regulations on spending our money in the city. So staff has met with the Department of Public Works and the Parks Department and identified some uses, some eligible CDBG uses for these funds. And we would like to move this money from the Economic Development Program into the Infrastructure and Park Improvements to provide funding for a safe crossing along Ashland Avenue for the Seymour Park areas. And then also to resurface a number of alleys within the CDBG eligible areas.

- Wendy, are you a board? Well, Wendy is not there.

- I believe she's on the call, but yeah, she has been consulted on this to share, yes.

- Yes, yes, and this is only a portion of the Economic Development Funds that we are moving that she does not have any businesses in the hopper and then we will also be receiving 2021 funds in August that fund will be replenished.

- Okay.

- But due to the timeliness and the federal regulations, we have to move the old money and we have to be down below a certain dollar amount by November 15th. So that's why we are taking a look at getting this money spent.

- Good strategy. Any questions or comments or entertain a motion.

- Gary I'll make the motion to approve the substantial amendment to the 2020 Annual Action Plan to reallocate $148,000 from the Economic Development Revolving Loan fund to Infrastructure and Park improvements in CDBG Eligible Areas.

- Thank you, Matt, second.

- I'll second.

- Second by Melanie, questions or comments? All those in favor of the motion and a second, please signal by saying aye.

- Aye.

- Oppose, motion carries, thank you. Oh yeah, we got a full agenda today guys. You guys have been busy. Consideration with possible action or approving revisions to the Home Improvement Loan Program, HILP procedures manual, who's got that?

- This one's me again. Gary, so the city of Green Bay administers a health program, Home Improvement Loan Program, and NeighborWorks Green Bay is the sub recipient of those funds and is actually running the program, the day to day program and getting those loans out the door. They've been doing that for about a year now. In talking with them and reviewing the program, we received a letter from them asking if we could make some changes to the health program manual. The loans that are coming through due to the increase in construction costs and materials, it's hard to stay below the maximum loan amounts, which are identified in that manual currently. So they are requesting a change to that to increase the amounts for those single family homes and the multifamily homes. Their recommendation is 37,500 for single family homes and 52,5 for multifamily homes. Staff has talked to them about this change and we all agree that with the rising costs, it's really hard to get the work that needs to be done for these individuals under that, the current limits.

- We certainly can all relate to cost of materials and labor, that's for sure.

- Krista, to clarify that it's the maximum for single family is 35,000, right?

- Oh, I'm sorry, 35,000. Yes, I'm sorry, 35,000.

- And multi-family will go from 37,5 up to 52,5.

- Okay.

- Yeah, yeah, I'm sorry.

- No, that's okay, I just wanted make sure you are on the right.

- That's an increase of almost 30%.

- Yeah.

- That's what's out there with the materials and labor.

- I believe there reps from NeighborWorks' here if you guys have questions about the program, you can open the floor.

- Yeah, I think it's a great program. So I've seen how much this all goes up.

- I don't have any questions myself, but if somebody wants to be can open up, I don't know. I don't have any, but somebody else does we will.

- I can tell you that this 25,000 limit has been on the program for a very long time. I mean, over a decade, at least I would think. So, we really haven't adjusted these in a very long time. So I think it's time.

- I'd be happy to make a motion.

- I second that after what Cheryl said.

- Yeah.

- I think Melanie, I don't-

- No, I was just gonna piggyback on what Cheryl said that, I mean really, I mean, almost annually we should be looking at, are we, should we increasing those based on what we're seeing in construction costs and, but certainly most recently, very real jump in cost. So, yeah, I'm not sure if we made the motion here, I won't step on any toes, so-

- No, I'll make the motion if you want a second it.

- Sure, I'll second it,

- Alder Dorff and second by Melanie, all those in favor signify by saying aye.

- Aye.

- Oppose motion carried, thank you. Number nine, consideration with possible action on approving final payment for CD 20-01 Sidewalk Pavement repair and Alley Resurfacing in the amount of 22,452.32 to Peter's Concrete Company. Bottom line, they've done their job?

- Yes, they've done their job and all the required paperwork has been turned in.

- Then I make a motion that we make payment.

- Kathy makes a motion to for the payment.

- [Deby] Second

- 22, 452.32.

- I think Melanie's seconded.

- Deby, second by Deby.

- I'm sorry. All right, motion by Kathy second by Deby. All of those in favor signify by saying aye.

- Aye.

- Oppose, motion carries. Number 10, I can't believe we finally got there. Consideration with possible action on report on current RDA owned properties. Is that [Inaudible]

- It's just a more informational one. I wanted to give a breakdown of what we have going on with the RDA owned properties that we currently have on hand. Currently we have 84 properties that we are currently marketing for redevelopment. In development, we have 10 properties that either have projects or developers selected. And we currently have 66 properties that are still under research or need more staff planning as to what we wanna do moving forward. I have the map on here shows you kind of where they're concentrated in the city of Green Bay. I've also included some other sheets that break down exactly which properties are on hold option or active zoning and anticipated development. And I just want it to be able to, that we get this out on file and everybody's informed of what we're doing with our current RDA properties.

- Excellent, I know we request to at least get an update. I've got to admit, I did not look at the details on this one. So we have to push it to the next meeting, 'cause I did not, but it's something that we're all clearly interested in. Sound like you're on top of it, Diana, you're trying to move along as quickly as possible.

- Doing our best.

- So it's all we can ask, is all we can ask. Did anybody look in detail and good questions or comments, I got admit, I did not, I'm sorry. But if not, we can always look at it on our own time and then have some questions for the next meeting, if nothing else.

- Absolutely.

- So we will just receive and place on file at this point in time, all right.

- Perfect.

- Thank you, keep up the great work.

- Thank you.

- Our objectives is to get those all on the property tax rolls and I'm sure you're doing your best you can, thank you. Informational, update on the housing study, Cheryl, what's happening?

- Well, since you've all been through this lengthy meeting, we've approved 200, well, you will be approving hopefully 209 market rate units. We've got one single family affordable house to be built. And we also have two transitional housing projects. So we've been working on those things over the past month. We continue to issue RFPs. We have two, three out actually, Mason Manor has an RFP for redevelopment. That's our Public Housing eight storey. And then also 1100 East Walnut and Monroe in Chicago sites are out now for RFPs. I know I've been receiving calls from developers who are interested in housing. I know the boss has, and I know other staff has as well. So that's been good. And then we just continue to work with our partners, Brown County and the BCHA and the Chamber on Housing Initiatives that we're working on citywide.

- Excellent, thanks for the update, very good. I don't have any questions. I looked at the financial report and check register, I don't know if anybody else did?

- Yup.

- Yes, NeighborhoodWorks, please.

- No.

- I think it was Hannah.[Inaudible]

- Oh, okay, I'm sorry. Any questions in regard to financial report or check register? If not, director's report in project updates, Neil, please.

- Yep, just a few updates, staff continues to work with TWG on the Fort project. They're continuing to try to stick on reestablish their capital a financing program for that project. So let's while you still see the elevator shafts sitting there, but no construction working at this point. But the steric educational staff and they are still trying to kind of get that project moving forward. So they are selectively working on that. Staff continues to work with Dean Miller on the [Inaudible] project. So folks who've probably been by that way and on the bike path has been installed and is in over in that area that has been completed and done. We're looking at trying to work with Dean to kind of update the development agreements, probably we are hoping we bring something forward here in the next month or two kind of updating his project and his timelines. As far as we know, the project itself has not changed. I still think just the, maybe the timing and exactly when he's gonna be ready to do that maybe changed. So that's one where you actually have to create a attempt district four, I believe is kind of actually do some additional work, still go on that one. Planning staff has been recently, I think just yesterday was in touch with the developers of the Legacy project. They are also continuing to kind of reevaluate some design elements on their project, but again, still are in communication with staff. We are confident that a project is hopefully imminent here within the next couple of months. So looking at a couple of things, hopefully coming back from them, so let's still in the Hubbard. Impact Seven, if RDA folks will remember, they have the planning option on the Badger Sheet Metal site, they are also continuing to stay in communication with staff and are working to kind of finalize their financing structure. We have a three-month planning option with them. At this point there certainly seems like they are making progress and keeping us well-informed. So I don't know if they're gonna need a three month extension on that or not. But certainly they are doing kind of their part in terms of keeping us up to speed in terms of their progress. So we are confident in that they will be, hopefully moving something forward here shortly. Shipyard, our projects still continue on that. Right now, the city's plan staff, do you use to work with Stantec our environmental consultant in doing some design work. Right now, I believe the schedule is we're looking at probably going out for bid on some of the public improvements, including the waterfront trail and some of the other amenities, the Riverfront amenities probably here this winter and hopefully have those under construction this spring. We're gonna try to attempt to do that this fall, but at the recommendation of our consultant who said that the bidding environment is just kind of difficult enough as it is right now coming out of COVID that maybe waiting until spring was probably the better time to get a little bit of a break on pricing. So we've kind of shifted to that. We also had just made merge actually getting under construction shortly after we get our public improvements underway. So we're hopefully there, their first building structure should be under construction in the, probably maybe summertime we think of next year. Cheryl mentioned the RFPs for Monroe and Walnut Street. We aren't continuing to work on the JBS site in terms of kind of developing a concept, kind of coordinating a lot of that with the mayor's office and doing some public engagement with the neighborhood they're right by Imperial Lane and doing some outreach with some of the partners in that area. So I'm probably gonna be bringing that one actually to the RDA for some comments when we have one done. But that's probably here in the next, hopefully in the next month or two, and we're gonna have that kind of ready to go and move forward on that. Similarly, we are also trying to prepare a new RFP for the Adams Street, Cherry Street lot that the city owns, the RDA owns right there on that next to the City Center Building. So we continue to just kind of get ready for that. We're also kind of working with the owner of the City Center Building and trying to see exactly what their intentions and what their plans are for that structure. So we're trying to coordinate those two procedures right now so they're consistent with one another Just a couple of, just general staff updates. Planning staff is probably working on some parking code updates which doesn't sound very exciting, but it actually is kind of an important thing here for the city, especially in our downtown areas, in terms of getting some things heard. Looking at maybe updating part of the authenticity plan, folks of the RDA will remember that. Certainly that involves certainly the City Center Bay Lake Building, but also some of the areas downtown, possibly doing some updates to that. So we're establishing an internal team to kind of evaluate that and decide which way are our best options might be to proceed on that. If we do that, certainly this body will be involved in that effort as we kind of proceed with that. And then as it is here, it's middle of July, we're ramping up hopefully for some comprehensive plan updates here going forward here probably sometime this fall and getting that process really underway. And I think the last one, I think we noted there probably there could be there's at least two, if not four tips, we may be taking a look at getting created here yet, still yet this year in 2021. Two for sure, maybe as many as four depending on how schedules worked out. So we're probably gonna be seeing a lot of us here in the next six months is my feeling. So I'm hearing from staff quite a bit.

- You guys have been busy, very impressive, Neil, wow.

- Certainly available for any questions.

- Wow, great updates. It's amazing all the things that are going on. Yeah, obviously you got Dynamite Group working with Janeel.

- It's a good team, no doubt about it.

- I can see that. Well, great update. Questions or comments for Neil, staff? Yeah, the mayor, the mayor is here.

- Mayor's unfortunately not able to join us today, Mr. Chair. I think he's getting ready for his state of the city address this evening.

- I'm gonna go out there, hear what he's got to say.

- Hey, it's on the west side. That's the first time in ever, I think.

- New mayor, new mayor.

- When are we going to come back to in-person meetings?

- That's a great question, Kathy. Mr. Chair, you want me to go ahead and address this one?

- Please.

- Obviously we're still working through, obviously the council's meeting in a hybrid level right now, Kathy's, so we're kind of seeing how that's working. We've actually talked with Gary about possibly moving this one back to try to attempting to move it back. I think the issue we're running into in terms of room 604 is the ability to social distance in that room, if we have it, depending on how many people we have. So we made may try to attempt to do something in the council chambers. At this point, we're still probably doing some sort of a virtual hybrid meeting of some sorts, so we'd meet together, but we'd also have to have folks on their computer or laptop somehow to still be participating in the meeting. So we're looking to try to attempt to do something on the 27th, if we have a special meeting to try to get some degree, probably a hybrid meeting of something in person. So whether or not we can do that in 604, again, I think, we have some limitations in terms of social distancing, if we get a full room, we might not have kind of enough room to really do it there. So council chambers would probably be our best bet. But we're gonna probably do kind of some evaluation of that here in the next couple of weeks and come up with a recommendation and get ahold of Gary and see what we think we can make happen here for our next meeting.

- Good, yeah, I'm excited to see live bodies here.

- Me too, me too.

- Especially 604, I like that room. Maybe 'cause I'm hearing mayor, probably.

- Yes.

- Anyway, and so tell us about the 27th.

- I just wanted to, certainly if enough quorum would be available on the two items we'd be bringing back would be certainly the two, the actual agreement documents to the first two items or the first two items, two items, three on today's agenda. We'll be bringing those back here for formal action. If you already, assuming there is a quorum available and at the discretion of this body if that would be possible, we would like to have a special meeting on the 27th, if possible.

- All members that are board right now, can any of them tell them tell us that they can't make it on the 27th at this point in time or-

- I can't.

- Kathy cannot.

- I'm on vacation through the end of the month then.

- Anybody else?

- Are you assuming 1:30 again, Neil?

- Yes, sir.

- Okay, I can do-

- Actually, I could log in. So I mean, I'll be on vacation, so I suppose I can just log in.

- Yeah, especially if we don't have a quorum so I guess critical.

- Yeah, I can log in, I'll do that.

- We do hope this would be a quick one. This should be just a formalization of the discussion we had today, but just have you actually in black and white for you guys to take a look at it and take action on. So hopefully it would be a short meeting.

- Melody, Deby, Alder Dorff?

- I can be there.

- I'm tentative.

- Okay, you are tentative, okay.

- Yep, and then if you could just send out an invite, so it gets on the calendar.

- Yep.

- Anything else for the good of the team or good in the city, actually? You guys are Dynamite, Neil, because a lot of the things are going on. Wow.

- Yeah, nice job. The whole team, Cheryl, everybody.

- A lot of energy in the city right now and it's great. If not, I entertain a motion to adjourn.

- So move.

- Motion to adjourn.

- Seconded.

- Motion and second, I'm not sure who, but we got them. All those in favor signify by saying aye.

- Aye.

- Goodbye everybody.