MINUTES OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

TUESDAY, SEPTEMBER 27, 2022, 2:00 PM
CITY HALL, ROOM 604 - THE HARRY MAIER ROOM

A. ROLL CALL.

1. Members: Gary Delveaux, Chair; Matt Schueller, Vice-Chair; Ald. Randy Scannell, Deby Dehn, Kathy Hinkfuss, Melanie Parma, and Jessica Ganther.

Liaisons: Jeff Mirkes, Leah Weycker, and Brooke Hafs.

Members Present: Melanie Parma, Kathy Hinkfuss, Ald. Randy Scannell, Debra Dehn
Members Excused: Gary J. Delveaux, Matt Schueller, Jessica Ganther
Liaisons Present: Jeff Mirkes, Leah Weycker (arrived at 2:22 p.m.)
Others Present: Ald. Brian Johnson

2. Selection of Temporary Chairperson for Special Meeting on September 27, 2022.

Moved by Ald. Randy Scannell, seconded by Melanie Parma to select Kathy Hinkfuss as Temporary Chairperson. Motion Passed.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

B. APPROVAL OF THE AGENDA.

1. Approval of the agenda for the September 27, 2022, meeting of the Redevelopment Authority.

Moved by Debra Dehn, seconded by Ald. Randy Scannell to approve the agenda. Motion Passed.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

C. REGULAR BUSINESS.

1. Consideration with possible action on a grant agreement related to job creation for a project in the Railyard District.

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 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. Randy Scannell, seconded by Debra Dehn to enter closed session at 2:03 p.m. Motion Passed.
Neil Stechschulte read the closed session language.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

Moved by Melanie Parma, seconded by Ald. Randy Scannell to return to regular session at 2:32 p.m. Motion Passed.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

Moved by Ald. Randy Scannell, seconded by Melanie Parma for staff to proceed as directed in closed session. Motion Passed.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

2. Consideration with possible action on awarding a contract for the Legends District Sidewalk construction contract to the low responsive, responsible bidder, Vinton Construction, in the amount of $941,751.19.

Moved by Ald. Randy Scannell, seconded by Melanie Parma to award the Legends District Sidewalk contract to the low responsive, responsible bidder, Vinton Construction, in the amount of $941,751.19. Motion Passed.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

3. Consideration with possible action on a request to enter into a lease for a building at 724 Day Street to be funded through TID 21.

Moved by Ald. Randy Scannell, seconded by Debra Dehn to approve entering into a 20-year lease with the McDonald Companies for use of 724 Day Street in accordance with the terms and conditions, subject to execution of a development agreement for 420 S. Broadway and final review and approval of the City Attorney. Motion Passed.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

4. Consideration with possible action regarding contracting with Desman Associates to complete the 2022 Downtown Parking Study at an estimated cost of $36,270 using TID 13 funds.

Moved by Ald. Randy Scannell, seconded by Melanie Parma to approve a contract with Desman Associates to complete the 2022 Downtown Parking Study at an estimated cost of $36,270, subject to the final approval of the Director of Public Works and the City Attorney, and forward to Council for their consideration. Motion Passed.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

D. INFORMATIONAL.

1. Director's report and project updates.

Neil Stechschulte provided the Director's report and project updates.

2. Next Regular Meeting: October 11, 2022 at 1:30 PM

E. ADJOURNMENT.

Moved by Ald. Randy Scannell, seconded by Debra Dehn to adjourn. Motion Passed.
Yes- Kathy Hinkfuss, Melanie Parma, Debra Dehn, Randy Scannell, No- None, Abstain- None.

VERBATIM MINUTES

- It's two o'clock, so.

- Long time no see, Jeff.

- Alrighty.

- Fun stuff.

- All right, it is two o'clock. I will ask for a roll call here. Delveaux is excused. Schueller is excused. Scannnell.

- Present

- Dean.

- Here.

- Hinkfuss.

- Yes.

- Parma.

- Here.

- Ganther is-

- Not here. Jessica's not here.

- And Jeff Merkus is here with us. Welcome Jeff.

- Hello.

- We ask for, since we have both our chair and vice chair meeting, we would ask for a motion to identify a temporary chairperson.

- I make a motion that Kathy Hinkfuss chair this meeting.

- I second.

- Excellent. Motion and a second. All in favor, please say aye.

- [All] Aye.

- Any opposed? All right, Madam Chair, the floor is yours.

- Okay, so we have the approval of the agenda for the September 27th.

- Second.

- Okay, moving on to regular business. Consideration with possible action on the branch.

- Vote. Take a vote.

- We have to vote. Yep, we actually have to vote on accepting the agenda, right?

- All is in favor.

- All is in favor?

- [All] Aye.

- Okay, consideration with possible action on a grant agreement related to job creation for a project in the District.

- Staff is recommending that we go into closed session on this one. So I will go ahead and read the language here. The authority may convene into closed session pursuant to Sections 1, 19 85, parent one, parent E with stats for purposes of deliberating or negotiating the sale of public properties, investing in public funds, or conducting other specified public business as necessary for competitive or bargaining reasons. The authority will thereafter reconvene in open session pursuant to Section 19.85, parent two with stats, to take action on several items discussed in closed session if appropriate to consider the remainder of the agenda. With that, staff would recommend a motion to go.

- Motion to go to closed session.

- Second.

- We have a motion made.

- Randy.

- Randy and Debbie seconded. And all in favor?

- [All] Aye.

- Okay.

- One second, while we turn it off.

- So-

- Give us just a second, Gabby.

- We're back on.

- We're back on. Okay, we are back in open session. Thank you.

- That was a great schedule.

- Absolutely. Thank you.

- I make a motion for staff to proceed as directed.

- Motion made by Randy.

- I'll second.

- And it is seconded. All in favor?

- [All] Aye.

- Anybody opposed? This is exciting and I do think that we should be ready when we start getting questions to spin this in a very positive way. But we're gonna get inundated, so.

- I always spin positive.

- No, because I can just hear some people right now. This is exciting, especially coming downtown. Oh, next agenda item. Consideration with possible action on awarding a contract for the Legends District sidewalk construction contract to low, responsive, responsible bidder Bitten Construction in the amount of $941,751.19. Hello, Steve.

- Good afternoon. It's been quite a while since I've had an opportunity to come and meet with the Redevelopment Authority. It's nice to be back. Just wanted to identify, we did provide a staff memo in your packet. Contract was let. We had one responsive bidder. It is Buntin Construction. We've had very good success with them. Prices came in a little bit more than we had hoped for, but that is reflective of what current construction costs are at this time. So staff is making a recommendation to award Buntin Construction as identified.

- So moved.

- Second.

- First and a second. All in favor?

- [All] Aye.

- Opposed?

- Seems like the solid thing to do.

- I know.

- A cake walk.

- Number three, consideration with possible action on a crest to enter into a lease for a building at 724 Day Street to be funded through TID 21.

- So I don't come here often, but when I do.

- Make yourself at home.

- The rest of the meeting is Steve.

- So with TID 21, Green Bay Packaging, the city of Green Bay currently owns a piece of property in the 2200 block in North Quincy. You are most familiar with that property if you're driving across the Leo Frigo Bridge and you see the water tower that has the Bay Beach logo on it. That's the property that we're talking about. Previous to the Green Bay Packaging Project beginning, that was historically the location of our North Quincy east side incinerator. So there was an incinerator building that ceased operation in 1975. And that property is part of the agreement with the developers agreement with Green Bay Packaging. That's gonna be turned over at some point in the not too distant future to packaging for their needs. There were four buildings on that site that housed some cold storage for various departments. But the primary reason that that area was of concern is that is where the police evidence storage facility had been located. So one of the first homes that we had to find when we vacated 2200 North Quincy was a home for that evidence storage facility. That is currently on the former Badger Sheet Metal property of 420 South Broadway. We do have a developer that is interested in redeveloping that parcel and before we can get that developer in there, we need to get ourselves back off. That was always intended to be a short term, three to five years, we're definitely within that window.

- Now they're going to the north side.

- So now we're out looking for another place, especially for the police evidence storage, that's the most critical piece of the puzzle. So I have been in contact working through the McDonald companies. At McDonald Companies, has recently acquired 724 Day Street. That if you're familiar, it's immediately north of the transit garage and it's kind of a quad cinema looking building. 36,400 square feet. Negotiations, we've got them down to $4.30 a square foot triple net. So the city is responsible for operating expenses, taxes, and insurance. We can definitely include that as part of our insurance, a building that we ensure under our umbrella insurance for all city buildings as a tenant. We're anticipating based on assessed valuation, taxes are gonna come out to about $20,000, give or take a year. So all in, in the first year, we're looking at somewhere between 165 to $175,000, all in. There is 2% per annum escalated clause and we are looking for a 20 year lease. The length of that lease is one of the reasons we got the favorable terms that we get. By way of comparison, I had a conversation with Rhonda Bitney last week. I'm an engineer. I don't negotiate leases. I don't know property values. I just sort of do this for fun. Went through the property values with Rhonda. She identified that she had been looking at the former Bergstrom location on East Mason Street. That one is 24,000 square feet and the lease rates that are being talked about over there are about 330,000 a year. So we have 50% more space. And we are roughly half, in the neighborhood of 50 to 60% of the rental rates. So we feel very comfortable with this. I'm anticipating that we are going to need another $50,000 in build out costs. It is just a cavern. One of the biggest problems we have there is an overhead door there, but it is a depressed loading dock situation. So we have to bust the concrete out of that and make it level. So that's probably gonna be one of the bigger expenses. This is within half mile boundary of TID 21 and it is directly related to our vacation of the 2200 North Quincy Street property. So, we do consider this to be a TID eligible relocation expense. It's a little different. Usually, a TID doesn't pay the city or you know, something along that line. So it's just a more unique way of looking at TID financing to better the TID. So, the alternative was we would not leave that 2200 North Quincy Street and go back there. So this does have a positive impact in the TID and allows that property to be more fully utilized and developed by a Green Bay Packaging. Again, it's 20 year lease. The clock is still gonna be ticking. We're not gonna be able to hold that property forever. So somebody else is gonna have to start looking at where the next evidence facility winds up being. 'Cause I'm not gonna be here 20 years from now. But it does give us an appropriate time window to make those decisions and that 20 years falls within the life of the TID, so we guarantee that TID payments for TID eligible expenses are made and we're not obligating the city beyond the life of the TID for a long term rental. Unless, that becomes advantageous to the city down the line, but that's a discussion for another day. So we do feel this is a fantastic rate and it places a significant police presence in a neighborhood that could use it, to be honest with you. So there's a lot of benefits to the community, in addition to direct impact and benefit to the TID. So there's a lot of information.

- Yeah.

- Put the drop on you, but.

- I have question. So what if they, I won't be here in 20 years either, but let's say in 10 years, they decide to build a police department that would have that evidence storage. Is there a way to get out of this?

- There is. It's not in the draft lease. Again, it's subject to editorial revision. But I have had conversations with the ownership group and indicated that what we would like to do is have a one year opt-out clause.

- Yeah.

- And it would be tied to a qualifying event such as, so we're not limited to, but we want to give them an example of what a qualifying event would be. Such as the development of a replacement public service or law enforcement facility that would have these needs built in. That event shall not occur within the first five years of the lease. And I feel, very safe. Pretty safe on that one. They suggested three to make them feel safer. I'm okay with five. In the best event, if we had an agreement to move forward with the police building today, we're looking at a year for a space needs analysis.

We need another year for, once we identify what the space needs are, we're looking at another year in property identification and acquisition. You're looking at 18 months worth of build out. We're not even close to identifying that we want to go forward with it. So it's gonna be five years from the time we sign that lease before we could possibly pull the trigger on a new police building. So I'm fine with offering them five years, you know, the first five years guaranteed. And then it's a one year opt-out though at that point. And they're very happy with that.

- Today's a unique day for TIDs.

- Yeah.

- Definitely discovered that Steve's a better negotiator than Rhonda.

- Any other question?

- Motion to approve.

- Second.

- Okay. Randy and Debbie. All in favor?

- [All] Aye.

- You can tell I'm not used to running.

- No, you're doing good. Doing good.

- This kind of a meeting. I'm more dialogue. Okay, let's see. Number four, the last agenda item. Consideration with possible action regarding contracting with Desmond Associates to complete the 2022 downtown parking study at an estimated cost of $36,270 using TID 13 funds. Whoa. Another one.

- Another one.

- This one's a little more normal though.

- Those of you who need an approach for TID.

- Back in 2013, was the last time we updated our downtown parking study. And because the core of downtown is centered on TID 13, TID 13 was the funding mechanism we used to complete that study back then. Things have changed significantly since 2013 with the makeup of the downtown area. And we are desperately in need of updating that parking study as was alluded to several times within this meeting already talking with potential tenants and employees in the downtown area, parking is an issue that we do struggle with. So we need to make sure that we have adequately located and available parking within the downtown to allow the downtown to continue to grow and develop. Additionally, one of the things that has come up recently, I don't know who's been on RDA long enough to have been part of the discussions and negotiations with Trevor Foods for the development of their home office and mobile technology center. But one of the conditions of that developer's agreement identifies that within 20 years of the beginning of that agreement, which was August of 2011, the Main Street ramp has to go away. So that's 2031. We're already in 2022. That 2031 deadline is moving very, very quickly. Additionally, my staff continues to do annual maintenance programming to keep those ramps in good repair, to make sure that they last. And knowing that we only have nine years of life left in that ramp and we're starting to take a look at how much money we're putting into annual programming there. I'm spending between 350,000 and $500,000 a year in maintenance work on that ramp for a ramp that's gonna come down in nine years. That's not good investment anymore. So we have made a recommendation to the mayor that probably within the next three years, that ramp's gonna be taken out of service. That ramp is almost the geographic center of TID 13. So utilizing TID 13 funds to look at parking in the downtown area, I think is a wise investment. And this is gonna help us look. The study area is, generally speaking, Kellogg or so on the north boundary up to the East River here on the east side. So Kellogg on the west side, East River on the east side, Monroe Avenue as an eastern boundary. Mason Street is a southern boundary and Ashland Avenue as a western boundary. So it doesn't encapsulate both the on Broadway and downtown Green Bay. And we will look a little bit, you know, peripheral to that as well to try to take into account impacts that may be occurring with former Associated Bank parking lot and things of that nature. With this study, what's going to happen is the consultant will come in, they'll meet with our staff, but they also will engage a core group of stakeholders in the downtown. Typically, they will talk to about 20 people or so. So they'll have staff and executive directors from both of the VIDs. Last time we had property owners, business owners, things of that. So we had, you know, Associated Bank Schriber, Nicolet National Bank, Commercial Horizons, folks who've got some skin in the game here in the downtown area. So we can get their focus or their feedback as well. So it is a pretty comprehensive study. We expect it to go about three, four months with the actual work and the development of the study. Bring that study back and staff will be responsible for implementation on what's ultimately adopted. So any questions?

- Did you get any other proposals?

- We did. We had another proposal from Walker Consultants. Walker's came back about $75,000. The decision was not made on price. Price may or may not have been a consideration, but there was a escorting matrix that was put together by staff to put this together. Desmond was the consultant who did the 2013.

- That was gonna be my follow up question. And we were happy with the work?

- We're very happy about it.

- Perfect.

- Walker's-

- And when you talk about a downtown parking study, it's both sides.

- Correct.

- Awesome. And in order for us to continue with redevelopment, that would only make sense, wouldn't it?

- Yes. Again, we-

- Make decisions more.

- We have to make sure that there is availability and appropriate location for the parking.

- What happens to the Conference Center parking when that comes down?

- That's one of the things-

- All part of the study.

- Currently, if things were to stay static at 2022 levels.

- Yeah.

- I can't remember what they were called under their last iteration, Apac.

- Oh.

- The call center that was in the Bailey City Center building. When they moved their operations outta there, that was about 700 stalls that they freed up. So we've got capacity right now in the Pine Street ramp. Main Street is 681 stalls. Cherry is 800. Pine is 1,843. So, we currently have capacity for the Ki Convention Center in Pine. But as we continue to develop and grow the downtown, we're going to need more and more parking. And with the revisions to the ordinances for off street parking, we no longer require the volume of off street parking native to a building that we once did. So, apartments come downtown and we locate build out apartment buildings in the downtown area, they don't necessarily have to have all the parking that they need for those residents or tenants. Commercial development, if somebody comes and moves into Watermark, there isn't a requirement for them to provide all that parking right there at Watermark. They can depend on the market to satisfy that parking needs, so that falls back on parking division.

- I'm just curious why Schreiber, why the desire to have it removed? Was it, I mean are they using it as parking?

- They were anticipating, back in 2011 was anticipated for future expansion of that building.

- Okay.

- So I did go back and consult with SFI to see if, even during the pandemic, had the nature of their business changed to the point that they did not anticipate the need for that property in the future. And could we at least push that date back? And the response I got was, "No, the agreement called for 2031. We're holding to that."

- Interesting.

- So they may have something that they're contemplating.

- So they still have a parking need as well?

- Well, they're parking with us.

- Right. So I mean they needed that parking. They need some parking.

- Somewhere.

- Yeah, they need parking somewhere. Now that property, given its zoning, would not be applicable for a parking lot.

- A surface lot.

- Right.

- Yeah, surface lot. I don't see DPW in the zoning department authorizing a surface lot there in the future.

- They want give us a nice building on top.

- Yeah, there you go.

- That's all right.

- Yeah.

- Oh, do I have to open the floor?

- No, no I got a question.

- Oh, okay, 'cause I saw Brian had his hand.

- Oh, I didn't see Brian.

- Go ahead.

- Where's Brian? For the west side, it'd be Kellogg. But you did say, peripherally a little bit. So I'm hoping the north side, hopefully gonna be getting a lot more significant levelly down there. We can take a a peripheral view.

- Mm-hm

- Or okay.

- Yeah, it generally speaking.

- Okay. Okay.

- We can move that boundary.

- Okay.

- Well, that's kind of same question cause I think when I saw an early report on this that we're only going to about the school district building, but will extend to the shipyard area because then you've got three major proposals down there.

- Yes. We could definitely anticipate the shipyard. I don't know that we would necessarily want to pull that Ashland Avenue and come all the way down to, say Third or Fourth. Because now we're starting to get into residential and apartment needs.

- Right.

- But we don't have a nice neat rectangle to put that little cut out and come down the shipyard. Likewise, you know, following with Randy's comment, to hold a block off a Broadway and go all the way up to would make some sense as well. But not to include the residential.

- Right, so there's flexibility.

- Absolutely.

- Because just, again, I think about the shipyard and Merge and Impact Seven if that happens, right? Like that's a lot of dense development in that area.

- Yep.

- And I think that's, you know, the parking study and approving it, we wanna understand, you know, how that parking's gonna work. And if there's anything else that needs to be done. 'Cause to me what matters is that gateway in to downtown, at least from highway .

- I think certainly we've had a couple conversations with Steve on you're seeing. When we are seeing some of these sites redeveloped, they want a lease spaces from Steve. So in terms of looking at that and figuring out, okay, right now in terms of like kind of end of pandemic conditions, like I said, Steve's got capacity. We can do that. But we gotta be careful with that. We don't want have too many and to get too many secured and all of a sudden we start getting we don't have any enough just public access spaces. So I think that's something we're definitely gonna want to hopefully kind of pitch the consultant on too is that what's the appropriate balance? What should we be doing? Cause it's, you know, it's one thing to, I mean, it's great maybe from a short term revenue standpoint, but to have that secured leap we wanna make sure we've got, if that's gonna take up too much capacity 10 years from now, we don't want to be selling ourselves short as we're trying to figure out where to do that. And certainly I think in terms of related to the KI Center, obviously, tying this into what happens on the WPS site.

- Yeah.

- As they might be taking a look at where we might do a new one. That might be as spot we wanna look at in terms of, you know, what would make the most sense. I mean, I think, Steve, if we look at if we gotta look at a new one, I mean, we're looking 1,000. We looking for just from efficiency standpoint, we need to build bigger.

- Probably looking at something in the neighborhood of 1200 at a minimum.

- Yeah, just for efficiency standpoint, right. 'Cause especially with construction costs.

- Yeah.

- Got a little beeper noises.

- Funny, that we were processing.

- you just push the button and the car comes to you.

- Oh God, that'd be nice.

- That's actually already there.

- What's that?

- Is that what Pine Streets ramp did you say?

- Pine is 1,843.

- Okay.

- Close enough to 2,000. I think you can round that one up. Any other questions?

- Motion to approve.

- Motion to approve by Randy.

- Second

- Second by Melanie. All in favor?

- [All] Aye.

- Aye. Okay, informational. Director's report.

- We have several things for you. I just give you a quick update before we get you outta here. One of the things we can probably share with it. MF Partners, as you know, you guys have been a project we've been dealing with on and off with this group here.

- East Walnut.

- East Walnut Street. So apparently, they had just, I think last we heard, they were one point short on scoring the minimum for their WEDA tax credits. It's like, so they were just right on the cusp. It's been about a month now. I guess we actually had the new director, the new WEDA director in town and actually took him on a tour of the city. They actually stopped out at on Broadway with Brian and toured the market as well. And it was, you know, a really, really great visit. We're not gonna say that it caused this to happen but we certainly don't think it hurt. They got announcement that someone must have fallen off the list and they have been awarded the 9% tax credits. So we're excited to hear that moving forward.

- That's awesome.

- Yeah, so that's great news. So we're probably gonna need the second staff. Will's trying to set up another meeting with them to kind of get that kick started back going again. So they were obviously kind of trying to get a little creative where they were gonna go. Well, now we still wanna keep some of those cool creative elements that they thought of but hopefully now it's gonna actually come in and be able to move faster 'cause they were awarded their tax credits. So we were excited to hear that. We are actually gonna be attending, several staffs gonna be attending the WEDA Conference here tomorrow and Thursday sometime in Madison, so we kind of get more of the story on exactly how that happened as we go forward. Obviously, the has the arts requirement that we require all of our TIF projects to go through. The most recent one we worked on was the Carnivore Industrial Park Project. We are currently kind of working through them. They had some different ideas in terms of maybe wanting to do something a little different on that. We're working with them on terms of trying to negotiate something on that specifically. Saying that as long as we come to an agreement, that's fine. Otherwise, if they don't have it by a certain date then it just defaults back to what the original RDA requirement's gonna be. We think their attorneys have been maybe driving the bus a little bit trying to show some value. So we're actually setting up a meeting with Lanny, the CEO, to talk with him directly about how to get that vested meet, remind him of what the intent behind it was, that requirement and see if there's a good way to keep that moving forward. But just so you know that staff is still keeping up. That is always something that comes up in negotiations on these development agreements. And for the most part, I think it is very supported when we actually give them. We would love to find the one who just says, "You know what, we got other things wanna deal too. How about we just write you guys a check." That hasn't happened yet, but most time folks are still making those investments in their projects as they go forward. We've mentioned both Merge and Impact Seven, we are actually in the process of updating Merges development agreement for the shipyard site. They think they have come to a strategy, essentially, how to move forward to deal with the soils issues on site. So I think they're, essentially, they're gonna reverse the order of the buildings they were gonna to do to give the one site a little bit more time to settle. But the good news is that means they can get started on the other one. So we're excited hopefully to be bringing that back for an update here either in October, hopefully in October. I think we're gonna be able to get something moving forward. As well as Impact Seven. We are already kind of winding to kind of get them going. They've had some personnel changes and some things happen on their side so we're looking to get a meeting together. But now that Steve's actually kind of got an option before, now we're really interested in sitting down with them and trying to finalize something with them. So we're hopefully gonna be bringing something back for them hopefully in October or November to have something with us. So it'd be nice to have both of those kind of wrapped up and kind of restarted again by the end of the year. It'd be a huge win I think for the city. We did have, just yesterday, participated in a Brown County, actually hosted a kind of an economic development projects tour with several developers from all over the area. So we participated in that, showed off several sites. So it was a real nice event. Leased a bus. It was a full bus load of folks. So we actually made, yeah, it went from eight to noon. So we toured all kinds of sites really all throughout the greater Green Bay area, but got to show, I think we had seven sites that we talked about specifically here within the city. So that was a nice partnership and a nice, kind of a nice way to show off a little bit some of the things going on in the city. So we're appreciative to them for that. Then just receive, Matt Buchanan just informed me that the next round of EPA Brownfield Grants is open. And is open a little bit earlier than we thought was, which is good 'cause we actually got most of our money is out and committed at this point. So we kind of need to get in for next round. Apparently there's, I think if Matt read it right, they changed it so there's not a match requirement this time around. So for actual cleanup projects, so if you qualify, there's actually not a match requirement. So it's gonna make it even more competitive probably folks will really be interested. From the Impact Seven site, that actually was the first one we thought of immediately to try to get that one in position for that one as they move forward going into spring. So more information to come on that, but it sounds like could be making that project probably more accessible and bigger impact but probably more competitive. That'd be our guess if they're loosening up those projects, so. Couple updates we'll be having at the next meeting. Diana will probably be providing update on where we're at on bonding. I know Gary's been kind of requesting that, so we think we're gonna have that at the next meeting. The other thing obviously that has just happened most recently is everyone got their revaluation notices. And so-

- No!

- We're kind of evaluating exactly why we bring that up here is that we are trying to figure out exactly what the impacts to our TIF districts are going to be on some of those. In terms of, you know, what the value is and what the ultimate mill rate ends up being. Actually, this is kind of gonna change, could have significant impacts on a couple of our districts. We think as a general rule, I think with Diana was still here and have her confirm this, but I think she said residential was in the 20 to 30% range, I think in terms of changes, often increasing. Commercial was only in the 10 to 15% range. So it didn't quite change as much as some of the other uses did in terms of what. So that is thought to have some impacts on our commercial properties then. I think one thing we did notice, I think for example, I think the hotel Northland, it went from 18 million down to 10 million in value.

- Ooh! Ooh!

- Wow.

- Yeah, so ouch. And in terms of, and when we have obviously minimum requirements and things for that TIF, that causes some heartburn.

- Wow.

- So we're gonna be needing to revisit some of those TIF spots on that one, so.

- Oh, I thought everything went up.

- So no, we've had some commercial properties, again it depends on where they are. We've had some commercial ones actually-

- So was that like over evaluated at one time then?

- I think it was probably a combination of things. Alder Scannell, probably a little bit overvalued in the beginning. I think obviously looking at an income approach, they're probably still not back to really where they are from a lease standpoint. So there's probably multiple factors that are contributing to that. So it's again, we're still kind of going through and identifying those specific spots and trying to evaluate what if we can really do that, so. Yeah, my guess is it was probably a case of being overvalued in the beginning.

- By almost 50%?

- It's hard to find a comparable project to that one. I will grant, I'm not an assessor by any stretch of the imagination. It's hard to find a comparable for that kind of property. So they probably based it on a lot of construction costs and then when their income didn't probably come in nearly as what they thought it had been. It's within the realm of possibility, let's put it that way, but it is a substantial change.

- No, we can't.

- Yeah.

- So that's obviously a substantial change and we're still kinda evaluating what we think the impacts on other areas are gonna be. So we'll probably ask you to see if there's an update we can give related to that too, in terms of what the evaluation of the districts has done with that new valuation going in. I think with that, I think those were my main updates. If anybody has any questions, happy to you talk about if you had any others.

- Okay, our next meeting is October 11th, 2022, couple weeks from now.

- Motion to adjourn.

- Second.

- All in favor.

- [All] Aye.

- Thank you everybody.