

## ECONOMIC DEVELOPMENT COMMITTEE

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Time and Place: The Economic Development Committee met on Tuesday, April 8, 2014 at 5:00 p.m. in the Board Room at City Hall, 407 Grant Street, Wausau

ED Members Present: Jim Brezinski (Chair), Lisa Rasmussen, Romey Wagner, Bill Nagle and David Oberbeck

Others Present: Megan Lawrence, Maryanne Groat, Mayor Jim Tipple, Brad Lenz, Dave Nutting, Keene Winters, Gerry Klein, Anne Jacobson, Mary Goede and Nan Giese

In accordance with Chapter 19, Wisc. Stats., notice of this meeting was posted and sent to the Daily Herald in the proper manner.

### **CALL TO ORDER**

Brezinski noted there was a quorum and called the meeting to order at approximately 5:00 p.m.

### **APPROVAL OF ECONOMIC DEVELOPMENT COMMITTEE MEETING MINUTES FROM 2/18/14**

Wagner motioned to approve minutes. Rasmussen seconded and the motion carried unanimously 5-0.

### **APPROVE THOMAS STREET CORRIDOR MASTER PLAN**

Marquardt stated that in February Graef presented the plan to the Committee of the Whole. The plan was taken to CISM in March and they approved adopting the document. The document needs to be adopted by ED then by the Council. This is only accepting the document so we can move forward on decisions.

Rasmussen informed the Committee that we are only voting on adoption of the plan, which means only accepting Graef's work product as the plan that we paid for. This is only step 1 of about 55.

Wagner motioned to accept the plan from Graef. Rasmussen seconded and the motion carried unanimously 5-0.

Oberbeck motioned to amend the motion to accept the recommendations in the plan from Graef of two lanes with a turn lane from 17<sup>th</sup> Avenue to 3<sup>rd</sup> Avenue and 4 lanes from Third Avenue to the bridge. Nagle seconded and the motion failed 2-3.

### **DISCUSSION AND POSSIBLE ACTION IN REGARDS TO REQUEST BY CBL & ASSOCIATES TO AMEND THE GROUND LEASE, EXTEND THE TERMS OF THE SPECIAL LETTER OF AGREEMENT, HIRE AN ATTORNEY AND/OR CONSULTANT AND RELATED BUDGET MODIFICATION**

Nagle motioned to reduce the ground lease to \$1.00, waive the additional cost of \$70,000 for 2014 and extend the Special Letter of Agreement. Wagner seconded.

Rasmussen motioned to amend the previous motion to include the same verbiage as the 2011 agreement with CBL, meaning money saved shall be diverted to tenant improvements, inducements and incentives. Wagner seconded. The amendment to the motion carried unanimously 5-0. Lawrence restated the original motion as amend the ground lease to \$1.00 for a one year period, waive the \$70,000 additional rent for 2014 and extend the Special Letter of Agreement for two years. The motion carried unanimously 5-0.

Staff was directed to present consultant and attorney recommendations at the next ED Meeting and to have CBL staff address the Council.

**ADJOURN**

Oberbeck motioned to adjourn, Nagle seconded and the motion carried unanimously 5-0. The meeting was adjourned.

Respectfully Submitted,  
ECONOMIC DEVELOPMENT COMMITTEE

Chairperson  
Jim Brezinski