

ECONOMIC DEVELOPMENT COMMITTEE

Time and Place: The Economic Development Committee met on Tuesday, May 27, 2014 at 4:15 p.m. in the 2nd floor Board Room at City Hall, 407 Grant Street, Wausau

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

Others Present: Megan Lawrence, Maryanne Groat, Mayor Jim Tipple, Anne Jacobson, Travis Lepinski, Ted Matkom, Rob McCreedy, Michael Loy, Brad Marquardt, Brad Lenz, Nan Giese, Ann Werth, Linda Grilley, Gary Gisselman, Dawn Follendorf, Pat Peckham, and Theresa Clift

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

Nagle noted there was a quorum and called the meeting to order at approximately 4:15 p.m.

PUBLIC COMMENT ON MATTERS APPEARING ON THE AGENDA

No comments were made.

APPROVE ECONOMIC DEVELOPMENT COMMITTEE MINUTES FROM 3/24/14

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

CONSIDER AND APPROVE SPONSORSHIP OF ROBERT W. MONK GARDENS INC., APPLICATION TO THE MARATHON COUNTY ENVIRONMENTAL IMPACT FUND

Rasmussen motioned to approve sponsorship of Robert W. Monk Gardens Inc. Wagner seconded and the motion carried unanimously 5-0.

EDUCATIONAL PRESENTATION BY TED MATKOM (GORMAN & COMPANY, INC.) AND ROB MCCREADY (METRO PLAINS) REGARDING TAX CREDIT HOUSING PROJECTS

No action was taken as the presentation was for informational purposes only.

CONSIDER AND APPROVE RECOMMENDATIONS OF THE PARKING STEERING COMMITTEE REGARDING THE PARKING STUDY PROPOSALS FOR THE EAST AND WEST CENTRAL BUSINESS DISTRICTS

Rasmussen motioned to approve the recommendations of the Parking Steering Committee. Neal seconded and the motion carried unanimously 5-0.

CLOSED SESSION PURSUANT TO 19.85(1)(E) OF THE WISCONSIN STATUTES FOR DELIBERATING OR NEGOTIATING THE PURCHASE OF PUBLIC PROPERTIES, THE INVESTING OF PUBLIC FUNDS, OR CONDUCTING OTHER SPECIFIED PUBLIC BUSINESS, WHENEVER COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION. (NEGOTIATIONS WITH CBL & ASSOCIATES PROPERTIES, INC. REGARDING TENANT REDEVELOPMENT AND REPLACEMENT PLANS).

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REASONS REQUIRE A CLOSED SESSION. (CONSIDER AND APPROVE DEVELOPMENT INCENTIVES FOR APOGEE WAUSAU GROUP, INC.).

Neal motioned to move into closed session. Wagner seconded. Roll call was performed with all members electing to go into closed session.

RECONVENE INTO OPEN SESSION TO TAKE ACTION ON CLOSED SESSION ITEM, IF NECESSARY.

Committee reconvened back into Open Session in the Board Room.

NEGOTIATIONS WITH CBL & ASSOCIATES PROPERTIES, INC. REGARDING TENANT REDEVELOPMENT AND REPLACEMENT PLANS

Rasmussen made the motion to approve option #2 with the last "Be it resolved" to be amended to read: By the Common Council of the City of Wausau that the proper City officials be and are hereby authorized and directed to enter into a developer agreement with CBL & Associates Properties for developer incentives equal to the base ground lease, 10% net cash flow ground for a five year term and a one-time payment of \$375,000; in exchange for an executed 10 year lease with a retailer for the vacant JC Penny space, along with a commitment for a phase 2 redevelopment. Further City payments will be designated for tenant improvements, incentives and inducements. The \$755,000 will be reimbursed to the City if the phase 2 redevelopment does not occur. Neal seconded and the motion carried unanimously 5-0.

CONSIDER AND APPROVE DEVELOPMENT INCENTIVES FOR APOGEE WAUSAU GROUP, INC

Rasmussen made the motion to approve the resolution for the execution of a developer's agreement between the City of Wausau and Apogee Wausau Group Inc. The committee wanted the following added: We enter into this developer's agreement to facilitate their expansion. However we add the contingency at the end, if the outlined jobs in the proposal are not established in the community we will request repayment of said funds. Neal seconded and the motion carried unanimously 5-0.

ADJOURN

Rasmussen motioned to adjourn. Neal seconded and the motion carried unanimously 5-0.

The meeting was adjourned at 6:00 p.m.

Respectfully Submitted,
ECONOMIC DEVELOPMENT COMMITTEE

Chairperson
Bill Nagle