



*** All present are expected to conduct themselves in accordance with our City's Core Values ***

OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department, Committee, Agency, Corporation, Quasi-Municipal Corporation, or sub-unit thereof.

ADDENDUM

Meeting: ECONOMIC DEVELOPMENT COMMITTEE MEETING
Date/Time: Thursday, November 20, 2014 at 4:30 PM
Location: City Hall, 2nd Floor Board Room
Members: Bill Nagle (Chair), Tom Neal (VC), Romey Wagner, David Oberbeck and Lisa Rasmussen

AGENDA ITEMS FOR CONSIDERATION/ACTION

13 Update on Development Agreements

Adjournment

Bill Nagle (Chair)

It is possible and likely that members of, and possibly a quorum of the Council and/or members of other committees of the Common Council of the City of Wausau may be in attendance at the above-mentioned meeting to gather information. No action will be taken by any such groups.

This notice was posted at City Hall and emailed to the Wausau Daily Herald newsroom on 11/18/14. Other Distribution: Media, Alderpersons, Department Heads, Rayala, Hebert, Lenz, Lawrence, Stratz.

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids & services. For more information or to request this service, contact the City Clerk at (715)261-6620.

Development Agreements 1999 - 2005

DEVELOPER/OWNER	PROJECT	LOCATION	EFFECTIVE DATE	GRANT/LOAN AMOUNT OR SERVICE PROVIDED	JOB REQUIREMENT	JOB DEADLINE	DATE JOB REPORT SENT	JOB CREATED	DATE CO REPORTS TURNED IN	CONSTRUCTION REQUIREMENT	ASSESSED VALUE REQUIREMENT	MISC NOTES
Cedar Creek Foods, LLP (Creske)	Pick N Save	205 & 207 C Bridge St	09/18/00	Site Prep not to exceed \$750,000; River walkway/lighting; Power Pole relo; Traffic signalization, if necessary	N/A	N/A	N/A	N/A	N/A	Construction completed by 12/31/01	\$6,000,000 taxable improvements by 12/31/03	Easement provided to City for river walkway; 205 C Bridge St sold in 2014; Current Total Assess = \$8,225,300
Home Depot U.S.A., Inc. (Stephens)	Home Depot	2705 Sherman St	06/08/01	Road improvements; Water main & sewer service	N/A	N/A	N/A	N/A	N/A	Construction completed by 04/30/02; Construction costs of \$5,800,000	N/A	Fair Market Value in 2003 = \$6,087,500; Current Assess = \$6,500,000
Wausau Benefits (Moore)	Wausau Benefits	11 Scott St-500 & 400 Block of N 1st St	01/29/02	City sold land for \$2; Utilities, road, curb & gutter, sidewalk, fire hydrants, parking structure & skywalk	N/A	N/A	N/A	N/A	N/A	Construction costs expected to be \$8-9,000,000; No less than 65,000 sq ft; Occupancy by 09/01/03	N/A	\$2,050,000 grant from a third party; No claw backs; Parking agreement; Current Assess = \$11,337,700
Jefferson Street Investors, LLC (Mallery)	Jefferson Street Ramp	425 N 1st St	09/16/02	Gray Box space constructed for retail/office development	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Parking agreement; Developer Fee/Taxes Agreement
(Mallery)			01/31/03	New Parking & Lease Terms	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
(Mallery)			02/25/04	Window realignment agreement	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Jefferson Street Investors, LLC (Mallery) & Gulf Investments, LLC (Lokre)			04/15/04	Restated agreement with Gulf Investments, LLC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Rosemurgy Motors, Inc (Rosemurgy)	Rosemurgy's	2900 N 20th Ave	01/23/03	Sewer & water extention; street reconstruction	10	1/16/06	N/A	N/A	N/A	N/A	Fair Market Value = \$3,000,000 by 12/31/04 (Unknown due to land reconfigurations)	Rosemurgy paid up front for portion of N 20th reconstruction; Fair market remedies; Agreement Closed (property sold in 2007)
Ghidorzi (Ghidorzi)	City Center	1800 W Stewart Ave	04/29/03	\$35,000 CDBG Grant	15	10/31/04	N/A	N/A	N/A	1400 sq ft; Occupancy by 10/31/04	Fair Market Value = \$1,400,000 by 12/31/04	Agreement requirements not met; Letter sent 11/17/14 ; Remedies for fair market value, square footage and occupancy; Current Assess = \$1,433,100
Inn Development & Management LLP (Barbian) & Compass Properties, LLC (Craig)	Wausau Gateway - Jefferson Street Inn	300 Block of Second St	07/09/03	Sewer & water; parking; skywalk; \$1,000,000 demo; \$550,000 sky walk & stair tower; \$335,000 utility relo; \$1,400,000 construction costs	N/A	N/A	N/A	N/A	N/A	Estimated 65,000 sq ft; approx 150 workers; approx \$14,000,000	N/A	Parking agreement
200 & 210 Bridge Street, LLC (Ghidorzi)	Bank & restaurant	200 Block Bridge St	07/27/04	Demo & site prep	22	12/31/04	N/A	N/A	N/A	Bank = 3000 sq ft; restaurant = 1500	Fair Market Value = \$500,000	Restaurant failed to locate; Financial Institute purchased 1 property in 2010; Professional office bldg purchased other property in 2012; Value difference paid by developer on 4/15/05; Current Total Assess = \$1,587,300

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River Valley State Bank (Nicklaus) & LOKRE (Lokre)	River Valley	327 N 17th Ave	09/29/04	Water main, Street reconstruction & storm water system reimbursement	N/A	N/A	N/A	N/A	N/A	Estimated (not required) = 65,000 sq ft	Construction costs estimated at \$8,000,000; Occupancy by 12/31/05	Current Assess = \$11,880,000
Marathon Industries (Cohan & Lipp)	Blight Elimination	1009 & 1011 N 3rd St	12/20/04	\$40,115 CDBG Loan for testing, tank removal asbestos removal & demo costs	N/A	N/A	N/A	N/A	N/A	Demolition completed by 04/30/05	N/A	Property sold in 2008 and Loan Paid Back in Full
Aspirus Hospital, Inc (Olkowski & Sczygelski)	Doctor's Offices & Medical Facilities	TID 6; Wind Ridge Dr	08/08/05	TID money used for construction of loop road, water main, lights & sidewalk	N/A	N/A	N/A	N/A	N/A	Total taxable improvements of not less than \$15,000,000 by 12/31/12	N/A	Remedy for valuation shortfall is reimbursement of funds expended for loop road construction (Wind Ridge Drive)
Wausau Business Incubator, Inc (Grimm)	100 N 72nd Ave	Entrepreneurial & Education Center	09/13/05	TIF 5 Funds of \$750,000; Taxable Note of \$1,500,000 & HUD Grant of \$1,000,000	N/A	N/A	N/A	N/A	N/A	Construction completed by 11/30/06	N/A	City agrees to snow removal, lawn maintenance and accounting services at no charge; Project also received State Grant of \$95,000