

## ECONOMIC DEVELOPMENT COMMITTEE

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Time and Place: The Economic Development Committee met on Tuesday, July 7, 2015 at 4:30 p.m. in the 2<sup>nd</sup> floor Board Room at City Hall, 407 Grant Street, Wausau

ED Members Present: Bill Nagle (C), David Nutting, Tom Neal (VC), Romey Wagner and Lisa Rasmussen

Others Present: Mayor Jim Tipple, Ann Werth, MaryAnne Groat, Chris Schock, Travis Lepinski, Gary Gisselman, Brad Lenz, Nan Giese, Bill Hebert, Tara Alfonso, Tom Mudrovich, Joe Vraspir, Dan Arndt, Bill Greenwood, Deb Ryan, Mike Zamzow and the Media

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 4:30 p.m.

### **PUBLIC COMMENT ON MATTERS APPEARING ON THE AGENDA**

No public comments were made.

### **APPROVAL OF MINUTES FROM 6/2/15**

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

Nagle allowed Deb Ryan, 702 Elm Street, to make public comments after the agenda item had passed because she arrived late. Ryan said she is looking forward to more information on the agenda items. She also spoke in favor of doing something with the mall and the property at 121 South Second Avenue.

### **DISCUSSION AND POSSIBLE ACTION ON THE PROPOSED DEVELOPMENT FOR THE PROPERTY AT APPROXIMATELY 1212 NORTH FIRST STREET (WOW)**

Tom Mudrovich presented some drawings of the updated appearance for the exterior of WOW. The updates were three aluminum framed window sections set to be higher than the roof of the main building.

Wagner motioned to approve the updated design concept. Neal seconded and the motion carried unanimously 5-0.

### **DISCUSSION AND POSSIBLE ACTION ON THE DEVELOPMENT AGREEMENT WITH BULL FALLS BREWERY**

Schock informed the committee about the provisions in the development agreement.

Mike Zamzow, representing Bull Falls, asked if his property taxes could be set from the assessed value and not the assumed value of 1.6 million dollars. He also asked if the City would waive the financial audit because the bank does not require it and he received an estimate of \$16,000 to have one done.

Groat said the audit was only to be given to the City if the bank would require one to be done. That wording was left out of the development agreement. Groat also informed the committee that the audit triggered no action on the City's part.

Wagner motioned to pull the financial audit requirement out of the development agreement. Neal seconded and the motion carried unanimously 5-0.

Neal motioned to approve Mr. Zamzow's request to pay taxes based on the assessed value and not the value of 1.6 million dollars as outlined in the development agreement after 2015. Wagner seconded and the motion carried unanimously 5-0.

**DISCUSSION AND POSSIBLE ACTION ON THE PROPOSAL RECEIVED FROM CBL & ASSOCIATES FOR THE WAUSAU CENTER MALL PROPERTY**

Discussion will be done in closed session.

**UPDATE ON THE POTENTIAL PROJECT FOR THE PROPERTY AT 121 SOUTH SECOND AVENUE (DAIRY BUILDING)**

Schock updated the committee that he is still working with Ms. Van de Yacht to come up with a plan for the former Dairy Building. There are issues that need to be dealt with. One, Ms. Van de Yacht is only planning work to the exterior of the building, which leads to the question of will it be leasable or just look nice on the outside. Also, a cooperative RFP would be a good tool to build interest in her project. It works well on properties that are for lease or for sale and right now her property is neither. Schock hopes to move forward with a cooperative RFP and he will keep the committee informed.

No action was taken as this was only an update.

**DISCUSSION AND POSSIBLE ACTION ON THE FUTURE OF TID #5**

Groat spoke to three different option that are available to close TID #5

1. Close the district by May 15 2016 and disperse the increment to the taxing entities.
2. Go to the Joint Review Board and ask for the surplus increment to help fund a different district for up to five years.
3. Take one year increment and set it aside for housing stock improvements.

No action was taken this was only an informative discussion.

**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  
\*DISCUSSION AND POSSIBLE ACTION ON THE PROPOSAL RECEIVED FROM CBL & ASSOCIATES FOR THE WAUSAU CENTER MALL PROPERTY**

Neal motioned to go into closed session. Nutting seconded and roll call was taken, all members were present.

Neal left at 6:00

**RECONVENE INTO OPEN SESSION TO TAKE ACTION ON CLOSED SESSION ITEMS, IF NECESSARY**

Rasmussen motioned to move into open session. Nutting seconded and the motion carried 4-0.

No action was taken on the closed session discussion.

Groat asked the committee to vote on one more issue for Mr. Zamzow (Bull Falls). She asked if the interest charges could be waived now that there is an understanding on his taxes.

Wagner motioned to waive the interest charges for Bull Falls. Rasmussen seconded and the motion carried 4-0.

**DISCUSSION ON THE POTENTIAL REQUEST FOR PROPOSALS (RFP) FOR THE EAST RIVERFRONT PROJECT**

Rasmussen motioned to approve the draft in concept and only bring it back to committee if there are

substantial changes made to it. Nutting seconded and the motion carried 4-0.

**DISCUSSION AND POSSIBLE ACTION ON THE HIRING OF A MALL CONSULTANT**

Rasmussen motioned to approve the hiring of JLL as the mall consultant for a term of not to exceed six months with the option to rehire in six month increments. Nutting seconded and the motion carried 4-0.

**DISCUSSION AND POSSIBLE ACTION ON STRATEGIC PLANNING**

Will be discussed at a future Economic Development meeting.

**UPDATE ON DEVELOPMENT AGREEMENTS**

Will be discussed at a future Economic Development meeting.

**ADJOURN**

Wagner motioned to adjourn. Rasmussen seconded and the motion carried unanimously 4-0.

The meeting was adjourned at 6:20 p.m.

Respectfully Submitted,  
ECONOMIC DEVELOPMENT COMMITTEE  
Bill Nagle, Chairperson