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ECONOMIC DEVELOPMENT BOARD
Tuesday, January 23, 2024
8:00 AM
North Conference Room

Minutes

1) Call to Order, Roll Call

Present:
Chair Timothy Carr
Vice Chair Jeff McLean
Alderman William Gebhardt
Board Member Dennis Engel
Board Member Daniel Gannon
Board Member Tracy Johnson
Board Member Michael Kramer
Alt. Board Member Colin Boyd **-- Absent**
Board Member Inge Plautz **-- Absent**
Board Member Bruce Sipiora **-- Absent**

Chairman Carr called the meeting to order at 8:04 a.m.

2) Approval of Meeting Minutes from November 28, 2023

Action
Board Member Gannon made a motion to approve the meeting minutes from November 28, 2023.
Board Member Kramer seconded the motion.
A voice vote was taken; vote passed (7-0)

3) Port Washington Road RFP for real estate market analysis

Assistant Director Jac Zader stated that the RFP was issued out in early December and submittals were due January 15th. One submittal was received. Staff met with two other groups that expressed interest but did not submit a proposal, so the deadline submittal deadline was extended to January 22nd in an effort to allow for additional time for proposals to be submitted. Staff contacted the two companies as well as modified the scope of the RFP, but no additional submittals were received. A new proposal from the one applicant was submitted given the modifications.

He explained that there are some deadlines that need to be met so this can be approved at the February Common Council meeting. He stated that some sample questions were provided in the packet.

The feedback from the Board is that it would have been preferable to receive more than one proposal. There was discussion that the firm is known and respected in the economic development realm. It was also discussed that there would most likely not be more submittals if another extension was allowed. The price was discussed, and although it may be a little high, it was acknowledged that other proposals would most likely be similar and that this fee will be paid for by TIF.

Ald. Gebhardt expressed concern about the price, that the approach seems canned and that there is a lot of leaning on staff and city of Mequon for conclusions. He feels that it is important to clearly communicate the intent and exact scope of the market analysis.

There was mutual agreement that being proactive rather than reactive is much more conducive to a positive outcome for the city, including a more transparent and efficient approval process for applicants.

Overall, there is consensus from the Board to move forward with the applicant, to slightly modify the scope of the project and to interview the applicant. Staff will work with the committee to secure an interview date.

The Board discussed the intent behind the interview questions that should be asked, including:

- It is important to state the objective and the reason for doing the analysis.
- Staff to tweak the scope of the project to narrow the intent and to keep the cost down.
- Community feedback can be tied into the upcoming community survey.
- Unbiased information is requested from the consultant; staff will not provide land use decisions or zoning.

Staff will coordinate a meeting date with the consultant and the interview panel.

4) Staff Updates

a. RLF Update

Director Kim Tollefson stated that she will give an RLF program status update at the February meeting. The Finance Department can provide year-end numbers and EDB should anticipate an annual update every February.

b. TID Reimbursement Schedule

She explained that she included a chart in the packet with an update of the TIF districts and which districts have executed development agreements, incentives granted and the remaining balances as well as the likely payoff year.

She reminded the Board that the loans are pay-as-you-go and staff is annually reviewing the value, the assessed value of the property, that the equalized value is at least what the development agreement authorized or more, and ensuring that the taxes have been paid. So far, all the developments have performed in accordance with their development agreement, they are paying their taxes and getting reimbursement.

Dir. Tollefson further commented that other than TID #3 (Town Center TIF district), 100% of the tax payment is received back. TID #3 has a negotiated sharing of the tax revenue because the city had already borrowed funds for public improvement projects.

Asst. Dir. Zader gave a quick update on Placer.ai and reported that he had reached out to all the EDB representatives in the county, and no one is currently using this service. Several were interested in the data, and some will do additional research about this service. He offered that Place.ai should do a presentation for the county EDB at an upcoming meeting.

Staff gave updates on ongoing developments and projects in the city.

5) Announcements

A special meeting for the interview panel may be held on February 6, 2024.

The next monthly meeting is Tuesday, February 20, 2024, at 8:00 a.m.

6) Adjourn

Action
Board Member Kramer made a motion to adjourn the meeting.
Board Member McLean seconded the motion.
A voice vote was taken; vote passed (7-0)

The meeting was adjourned at 9:00 a.m.

Respectfully Submitted,

Kim Tollefson
Director of Community Development