City of Mequon

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ECONOMIC DEVELOPMENT BOARD
Tuesday, July 27, 2021
8:00 AM
Virtual Meeting
Minutes

1) Call to Order, Roll Call

Present:
Chair Timothy Carr
Alderman Brian Parrish
Board Member James Baka
Board Member Dennis Engel
Board Member Daniel Gannon
Board Member Tracy Johnson
Board Member Michael Kramer
Board Member Jeff McLean
Board Member Bruce Sipiora
Board Member Andrew Petzold **-- Absent**

2) Approval of Meeting Minutes from June 29, 2021

It was suggested that the amount of equity that the applicant of the RLF put up should be included. It was requested that the bank that provided the loan be checked to ensure it is the correct bank.

Action
Ald. Parrish made a motion to approve the meeting minutes from June 29, 2021.
Mr. McClean seconded the motion.
A voice vote was taken; vote passed (8-0)

RESULT:	**Approved [Unanimous]**
MOVED BY:	Alderman Parrish
SECONDED BY:	Board Member McLean
AYES:	Carr, Parrish, Baka, Engel, Gannon, Johnson, Kramer, McLean, Sipiora
ABSENT:	Petzold

3) Port Washington Road Redevelopment

Asst. Dir. Zader stated that a memo, map and spreadsheet are included in the Board packet along with the draft policy for TIF 4 and TIF 5. He explained that based on discussion at the May meeting he put together criteria for review. The draft policy has some track changes that are meant to illicit feedback from the Board.

He stated there are 4 tiers of incentives:

1. Current Fast-Track Formula – no change.
2. High Priority Sites – as shown on the map.
    - Desired uses in the district and a combination of different incentives that can be used; traditional cash grant to developer, Fast Track pay as you go or a loan.
    - Incentive cap of 20-30% of project cost. Board needs to decide on this.
3. Projects that would not meet the Fast-Track Formula that are outside the high priority sites; mainly for minor improvements:
    - Façade improvements
    - Site work (example: Steins)
4. Public Improvement – the Board needs to determine what part of the available funds should be used.

Staff needs the Board to provide feedback and to decide what incentives to offer as the Board will ultimately need support from the Council before moving forward.

Asst. Dir. Zader reviewed the targeted high priority sites as the Board has previously identified the two entrances into the city and that they believe there are better uses for these sites:

- US Bank site to the north and the north side of the Pavilions
- South end of Port Washington Road – 3 sites (Port Zedler Motel, Park Place multi-tenant building and multi-tenant building with the day care).
- A few other sites: Ferrante's, Sobelman's, Good Year – these sites are relatively small where optional incentives may be helpful for redevelopment or assemblage.

The Board discussed various sites, the priority sites and the opportunity for assemblage. There was feedback that most of the properties in this corridor need redevelopment, site or building improvements and not demolition; thus, new incentives should fit this scenario. Staff asked the Board for feedback on criteria that should be included in new incentives.

There was general discussion and questions by the Board.

Member Gannon stated he believes that a review of the criteria for the Fast-Track Formula is an appropriate next step as well as to determine whether there could be some reductions or increases in the current formula. He also believes that assemblage should be a priority factor. He added that beautification efforts should be a separate item as there may be other areas in the community that are also in need of these efforts.

4) Staff Updates

Dir. Tollefson gave an update on current projects:

- A few subdivisions final plats have been approved.
- Copps Industries in the Business Park is moving forward. They received an industrial revenue fund as a part of their project.
- Staff is receiving a lot of inquiries about additional redevelopment in Town Center for underutilized properties; generally, the loop around Weston and Buntrock.

5) Announcements

The next meeting is September 28, 2021, at 8:00 a.m. in person at City Hall.

6) Adjourn

Action
Chairman Carr made a motion to adjourn the meeting.
Mr. Gannon seconded the motion.
A voice vote was taken; vote passed (8-0)

Respectfully Submitted,

Kim Tollefson
Director of Community Development