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ECONOMIC DEVELOPMENT BOARD
Tuesday, October 31, 2023
8:00 AM
North Conference Room

Minutes

1) Call to Order, Roll Call

   Present:
   Chair Timothy Carr
   Alternate Alderman Jeffrey Hansher
   Board Member Dennis Engel
   Board Member Colin Boyd
   Board Member Daniel Gannon
   Board Member Tracy Johnson
   Board Member Michael Kramer
   Board Member Jeff McLean
   Board Member Bruce Sipiora
   Board Member Inge Plautz **– Absent**

   Chairman Carr called the meeting to order at 8:00 a.m.

2) Approval of Meeting Minutes from September 19, 2023

   Action
   Board Member Boyd made a motion to approve the meeting minutes from September 19, 2023.
   Board Member McLean seconded the motion.
   Board Member Gannon made an amendment to the minutes.
   Board Member Sipiora made a request for an amendment to be included in the minutes.
   A voice vote was taken; vote passed (8-0)

RESULT:	**Approved with Amendments [Unanimous]**
MOVED BY:	Board Member Boyd
SECONDED BY:	Board Member McLean
AYES:	Carr, Hansher, Boyd, Gannon, Johnson, Kramer, McLean, Sipiora
ABSENT:	Plautz

3) TIF Policy Item

Assistant Director Zader stated that the TIF policy was reviewed by the Common Council in October. The Council added a condition that solely residential housing is not eligible. The final Resolution form will be presented to the Council in November for approval. This is the last chance for the EDB to review and recommend any changes prior to adoption of the Resolution; he requested that the Board primarily review the uses listed on page 8 of the Board packet.

There was some discussion, the Board is supportive of the proposed policy.

<u>Action</u>
Board Member Johnson made a motion to approve the revised policy.
Board Member Kramer seconded the motion.
A voice vote was taken; vote passed (8-0)

4) Refresh Aesthetic Center TID No.5 Tier 2 Incentive

Director Tollefson introduced the new business Refresh Aesthetic Center and owner Jon Sagrillo. She stated that the Planning Commission approved the use of the business but tabled the approval of the architecture of the building. She explained the applicant is eligible for a TIF #5, Tier 2 Incentive. They are eligible for the 15% incentive because the parcel is identified as a high priority site. The proposed building is valued at approximately $4.8M, which is a substantial increase in value for the proposed development. Under the Fast Track Formula, they are eligible for just over $1M, but due to the limitation of the payback period for the life of the TIF, and the estimated tax base; they would receive an estimated $808,500.00.

She talked through the process and approvals needed from the various governing bodies. She reminded the Board about different checks and balances included in the Development Agreement.

There was discussion among the Board.

<u>Action</u>
Board Member Johnson made a motion to recommend he TIF incentive be approved.
Board Member McLean seconded the motion.
A voice vote was taken; vote passed (8-0)

RESULT:	**Approved with Amendments [Unanimous]**
MOVED BY:	Board Member Johnson
SECONDED BY:	Board Member McLean
AYES:	Carr, Hansher, Boyd, Gannon, Johnson, Kramer, McLean, Sipiora
ABSENT:	Plautz

5) Staff Updates

Director Tollefson and Assistant Director Zader gave the Board an overview of the feedback from the Committee of the Whole discussion regarding their review of the Port Washington Road zoning and non-conformities recommendations from the EDB:

- Not supportive of industrial uses in this area.
- Open to multi-family with lower densities (4 units per building).
- Supportive of the market analysis.
- Supportive of the reduction of the non-conforming uses.

Staff will work on preparing the RFP draft for the market analysis and it will be back in front of this Board for approval. There are costs that are coming out of the 2023 budget that need to be utilized.

The Board and staff discussed the status of various developments and businesses in the city:

The Board requested an annual update on the RLF loans.

Asst. Dir. Zader stated that he had a meeting with a marketing company, Pacer.ai, and inquired if the Board would like a demo from them. The company tracks the movement of consumer behaviors through personal phones. The Board were supportive of a demo from Pacer.ai.

The JBR meeting is November 16, 2023.

Staff is working to secure a date for a tour of Super Steel.

6) Announcements

The next meeting is Tuesday, November 28, 2023, at 8:00 a.m.

7) Adjourn

Action
Board Member Sipiora made a motion to adjourn the meeting.
Board Member Engel seconded the motion.
A voice vote was taken; vote passed (8-0)

The meeting concluded at 9:15 a.m.

Respectfully Submitted,

Kim Tollefson
Director of Community Development