



Redevelopment Authority
Agenda
September 20, 2023

PLEASE TAKE NOTICE that there will be a meeting of the Redevelopment Authority on Wednesday, September 20, 2023 at 7:30 a.m., in the Council Chambers, City Hall, 203 S. Farwell Street, Eau Claire, Wisconsin, on the following agenda items:

1. Call to Order and Roll Call
2. Review and approval of minutes from 8/16/23
3. Review and approval of financials
4. Public comment for items that are not listed as public hearing or discussion
5. Business items with public hearing or public discussion
6. Other Business
 1. Moeding Partners proposal to purchase the Riverside site alongside Oxford Ave. in the Cannery District, for construction of a mixed-use development.
 - A. Staff presentation of the proposal
 - B. RDA Discussion
 - C. RDA Action: Consideration of a motion to authorize staff to enter into negotiations with Moeding Partners on a 90-day MOU for the Riverside site
7. Executive Director's Report
8. Next meeting date – October 18, 2023
9. Adjournment

This notice is given in accordance with the provisions of Subchapter V of Chapter 19 of the Wisconsin Statutes.

In order to accommodate the participation of persons with special needs at this meeting, the City will provide the services of a sign language interpreter or make other reasonable accommodations on request. To make such a request, please notify the City at 715-839-4902 at least 2 days prior to the meeting. Notice is hereby given that members of the City Council may be present at the foregoing meeting to gather information about a subject over which they have decision-making responsibility. This constitutes a meeting of the City Council pursuant to State ex rel. Badke v. Greendale Village Bd., 173 Wis.2d 553, 494 N.W.2d408 (1993), and must be noticed as such, although the Council will not take any formal action at this meeting.

Connie Pedersen /aks

Connie Pedersen, Chair

c: News Media

Redevelopment Authority for the City of Eau Claire
Minutes
Wednesday, August 16, 2023
City Hall Council Chambers

Members Present: Jenny Fesenmaier, Jeremy Gragert, Michael Halloin, Connie Pedersen, Dave Solberg, Wayne Wille

Members Absent: Pam Haller

Others Present:

Staff Present: Corey Lee, Aaron White and Jake Wiensch

1. Call to Order and Roll Call. This meeting was called to order by Ms. Pedersen at 7:30 a.m.
2. Review and approval of minutes from 7/19/2023. The meeting minutes from 7/19/2023 were reviewed; a motion to approve was made by Mr. Wille. Second by Ms. Fesenmaier. The motion was carried.
3. Review and approval of financials. The financials were reviewed and a motion to approve was made by Mr. Wille. Second by Ms. Fesenmaier. The motion was carried.
4. Public comment for items that are not listed as public hearing or discussion.
 - A. None
5. Business items with public hearing or public discussion.
 - A. None
6. Other business items:
 - A. Request from Silver Creek Equity to extend the MOU for the Heights site an additional 90 days.
 - i. Mr. White gave an overview of the request from Silver Creek Equity to extend the MOU for the Heights site an additional 90 days. Mr. White mentioned how the Cannery District is still a desired location for development and gave an overview of the project itself.
 - ii. RDA Discussion: Mr. Gragert asked questions about the size and scale of the proposed project by Silver Creek Equity. Mr. White stated that it was originally proposed to be a four-story building with 140 units and an evaluation between \$25 million - \$30 million. Due to interest rate run ups, the project has scaled down a bit to 3 stories and 104 units. Ms. Pedersen stated that she still likes the project for the district and is open to extending the MOU. Mr. Wille also stated how he thought it was a good project, but was wondering if there is a limit to the amount of 90-day extensions that can be granted to a project. Mr. White gave background information on why the RDA does 90-day extensions and the number of extensions that have been granted to this particular project. Mr. Halloin and Mr. Wille made comments on the height of the building and how it would fit within the Cannery District.
 - iii. RDA Action: Consideration of a motion to Amend the MOU with Silver Creek Equity extending the MOU for purchase of the Heights site for an additional 90 days. Mr. Wille motioned. Mr. Solberg seconded. Motion carried.
 - B. Updates on future areas of focus.

- i. Mr. White gave an update on the RDA’s future areas of focus and how staff is still working on setting up meetings with land owners and sitting down and having a conversation in the next 30 days.
 - ii. RDA Discussion: None
 - iii. Next Steps: Staff will be reaching out to land owners in the industrial area in the southwest quadrant of Eau Claire and do further research into both spaces.
7. Executive Director’s Report. Mr. White reported that there is a lot of projects in the community and downtown Eau Claire. Work is being done in the Cannery Park and once the park is online, then Kessler Park will be opened up for redevelopment. Ambient Inks has decided to let their MOU expire in the Cannery District, and we will continue to work with them. Ambient Inks has shown interest in the Kessler Park location, but that does not fit the zoning and the Comprehensive Plan. The plan shows that the space should have lower density or mixed-use development. This could also be a potential location for a LIHTC project. Mr. Wille said that he is open to just about anything for the space as long as they have a good plan and it blends with the surrounding neighborhoods. Mr. White gave an overview of why it has been hard for developers to build lower density housing developments with the current interest rates. Mr. Gragert thought this location could be an opportunity or a higher density development on the eastern half of Kessler Park which would oversee the new Cannery Park. Mr. White also mentioned that a local non-profit that specializes in indoor and outdoor family activities is interested in the space. Ms. Pedersen would be open to a non-profit use of the space as long as there was a neighborhood feel to the space. Mr. Solberg would like to see a public-private partnership if the non-profit was interested in the space. Mr. Wiensch has taken the lead on repromotion of the Riverside site and has received 6 inquires since promoting it out. P&R Properties has acquired their building permits and are beginning work on their development which will likely be in two phases now. Block 7 is continuing to develop and Merge will be breaking ground on the Liner site next spring.
8. Announcements – None
9. Next meeting date – September 20, 2023
10. Adjournment – Motion to adjourn by Mr. Solberg. Seconded by Mr. Wille. Meeting adjourned at 7:58 a.m.

Ms. Pam Haller, Secretary

MEMORANDUM**FINANCE DEPARTMENT**

Date: *September 20, 2023*

To: *Redevelopment Authority Board*

From: *Michael Korbol, Budget Analyst*

Subject: *Budget and Actuals Report*

Attached is the RDA Budget and Actuals Report as of August 31, 2023. This report presents year-to-date budgeted and actual expenditures in the Operating Budget and actual expenditures in the Capital Budget. Revenues, expenditures, and other funding sources are reported once they are realized.

As of August 31, FY23 RDA operating expenditures total \$210,155.24. Of that total, \$200,000 went toward developer incentives for the Menomonie Market Food Co-op while \$133.43 was used for the payment of Special Assessments on RDA owned properties. \$924.38 for utility services related to RDA owned properties. Lastly, \$9,097.43 is related to contractual services expenses including bond costs, and closing costs related to the sale of 200 Doty St.

REDEVELOPMENT AUTHORITY

Year-to-Date Budget

Period Ending: August 31

	Revised Budget	Actual
OPERATING REVENUES		
Interest on Notes	\$ -	\$ -
Principal Payments from Notes	-	-
Rent	-	-
Gifts/Donations	-	-
Transfer from General Fund	97,200	-
Sale of Land	-	3,000
Use of Fund Balance	18,400	-
Total operating revenue	<u>115,600</u>	<u>3,000</u>
OPERATING EXPENSES		
Personnel	-	-
Contractual Services	5,400	1,137
Utilities	11,100	924
Fixed Charges	1,500	133
Materials & Supplies	100	-
Contributions & Payments	-	200,000
Loss on Sale of Property (Non-Op Proprietary)	-	-
Bond Issue Costs	32,500	7,960
Total expenses	<u>50,600</u>	<u>210,155</u>
Change in Working Capital from Operations	<u>\$ 65,000</u>	<u>\$ (207,155)</u>

RDA Development Projects
Period Ending: August 31

	Program 4955406	Total Funding
Funding	\$ 348,000	348,000
Project Costs		-
1807 Oxford Ave	-	-
2000 Oxford Avenue	-	-
10 Platt Street	-	-
1704 Oxford Avenue	-	-
106 Cameron Street	-	-
Cannery Redevelopment District	-	-
Block 7	-	-
Transfer from CIP to Operating	-	-
Total Project Costs	<u>-</u>	<u>-</u>
Funding available before commitments	<u>348,000</u>	<u>348,000</u>
Less Estimated Commitments*:		
Cannery Redevelopment District	<u>\$ -</u>	<u>\$ -</u>
Other Redevelopment Activities	<u>-</u>	<u>-</u>
Total Commitments	<u>-</u>	<u>-</u>
Uncommitted Funding	<u>\$ 348,000</u>	<u>\$ 348,000</u>

**Commitments are outstanding purchase orders.*

**Redevelopment Proposal
Cannery District, Riverside Site**

13 September 2023

Moeding & Son is excited to propose the Oxford Galleries for the Cannery District's Riverside site. The Oxford Galleries will bring an innovative mix of spaces for living, working, and creating to the growing Cannery district.

In response to the area's history and identity as a maker's district this proposal will provide dedicated creator spaces with individual ground floor storefronts along Oxford Avenue. These creator spaces will be tied to multi-level residences to create a unique opportunity to live, work, and create in the heart of Eau Claire.

The Oxford Galleries will build on the Cannery District's existing mix of active commercial and residential spaces. The ground floor creator spaces and residential unit entries will further animate the active urban streetscape along Oxford Avenue. The enclosed parking within the building will further the urban feel of the neighborhood. The modest three story height of the building will ensure a sense of openness and maintain the district's connection to the river and trail system. The two and three bedroom multi-level residential units with private patios will provide a unique housing type that will complement the housing already existing and planned in the district.

The Oxford Galleries will include approximately 20-24 residences and a total size of approximately 50,000 gross square feet. We estimate a completed project value of approximately \$5,000,000 - \$6,000,000 pending final design. A construction start in 2024 is anticipated with a twelve month construction period.

We look forward to bringing our track record of successfully development in Phoenix Park to the Cannery District. The Oxford Galleries will bring a unique and innovative building type to the city of Eau Claire and will play a significant role in realizing the city's vision for the Cannery District as an active and vital arts and maker's district.

At this time we are seeking to enter into an MOU with 90 days to negotiate a purchase agreement.

Moeding & Son
316 N. Barstow Suite B
Eau Claire, WI 54703

CANNERY RIVERSIDE

OXFORD GALLERIES



URBAN + LIVE + WORK + CREATE

OXFORD GALLERIES



NASHVILLE



ATLANTA



MINNEAPOLIS



LOS ANGELES

SPACES TO CREATE

OXFORD GALLERIES



CRAFT



MUSIC



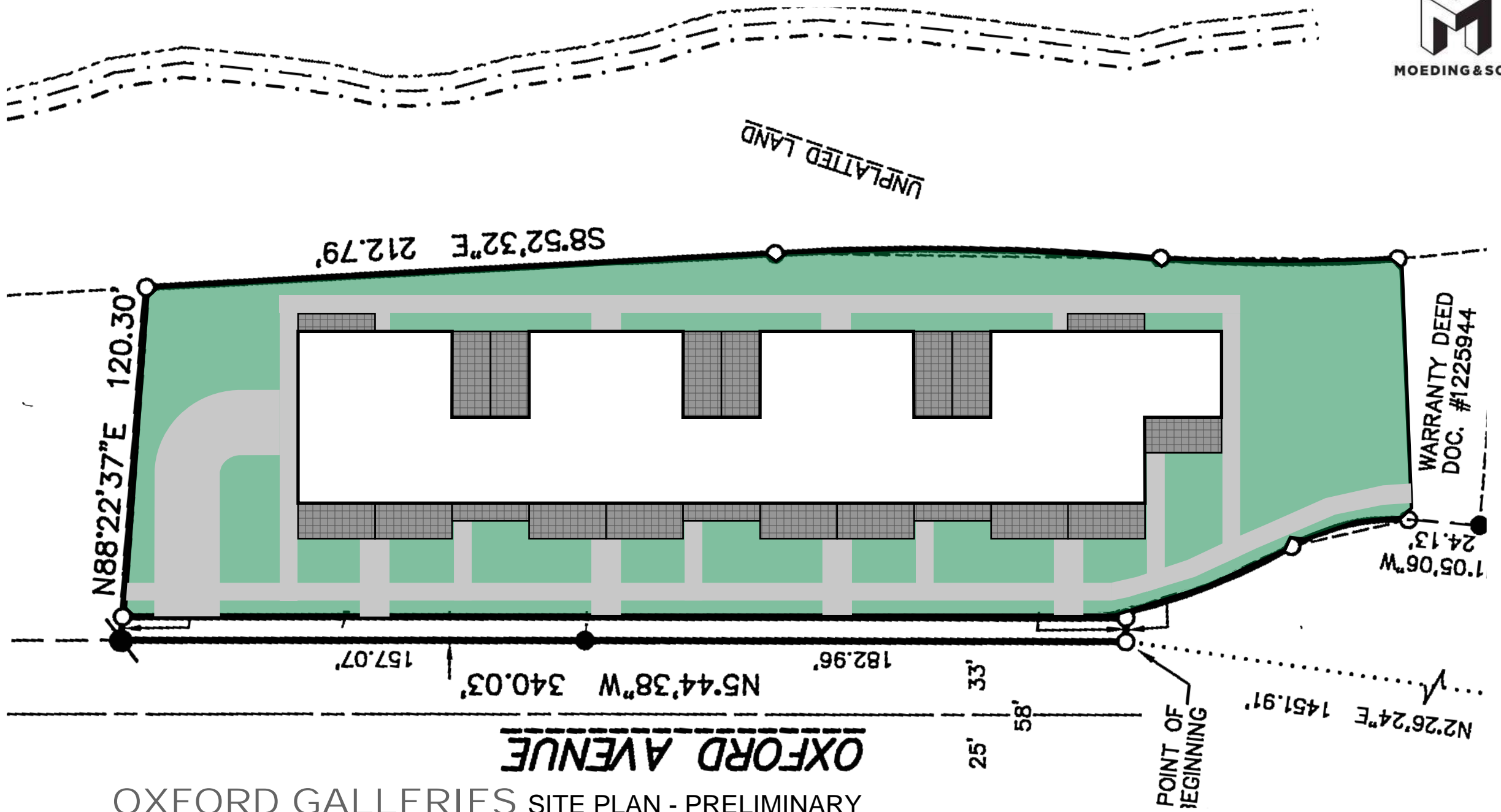
DESIGN

ART

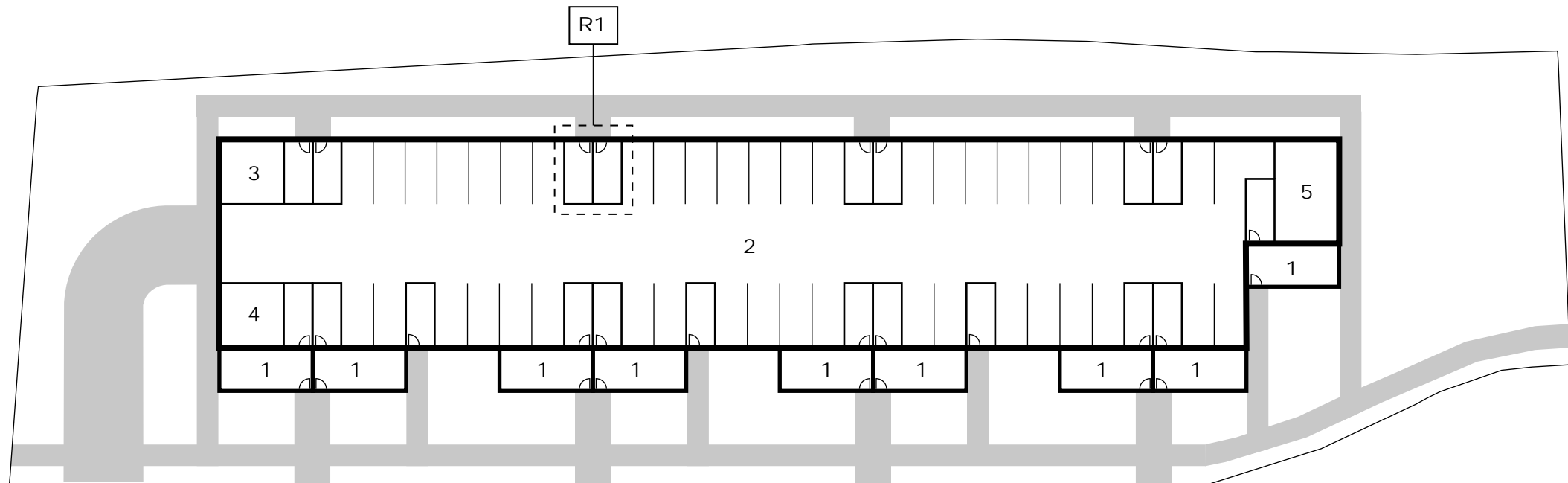


LITERATURE



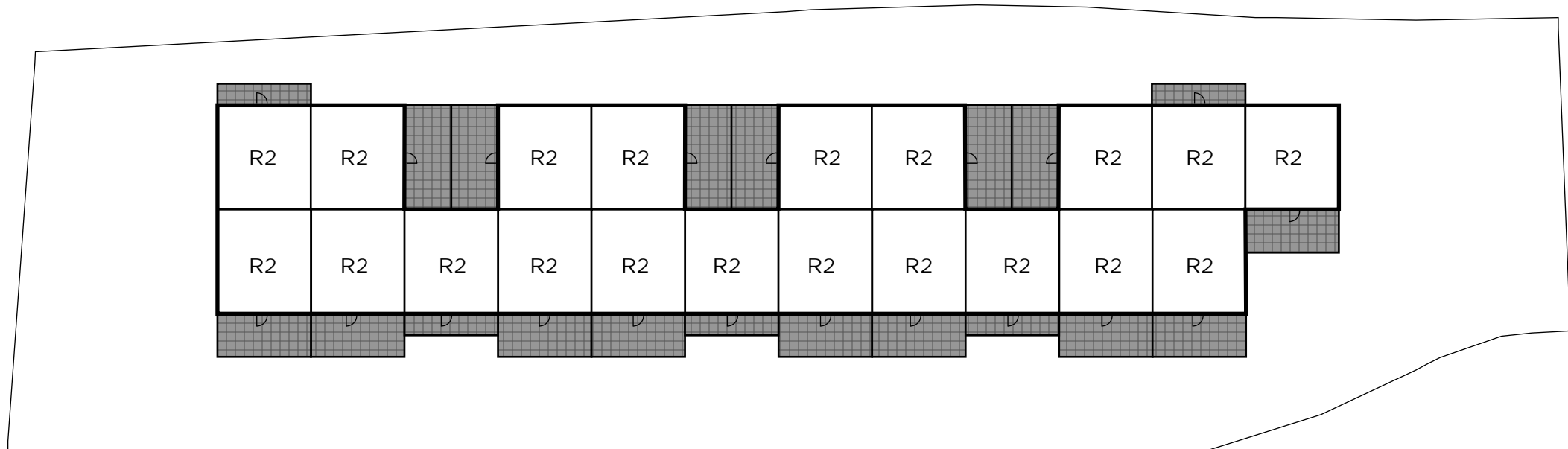


OXFORD GALLERIES SITE PLAN - PRELIMINARY



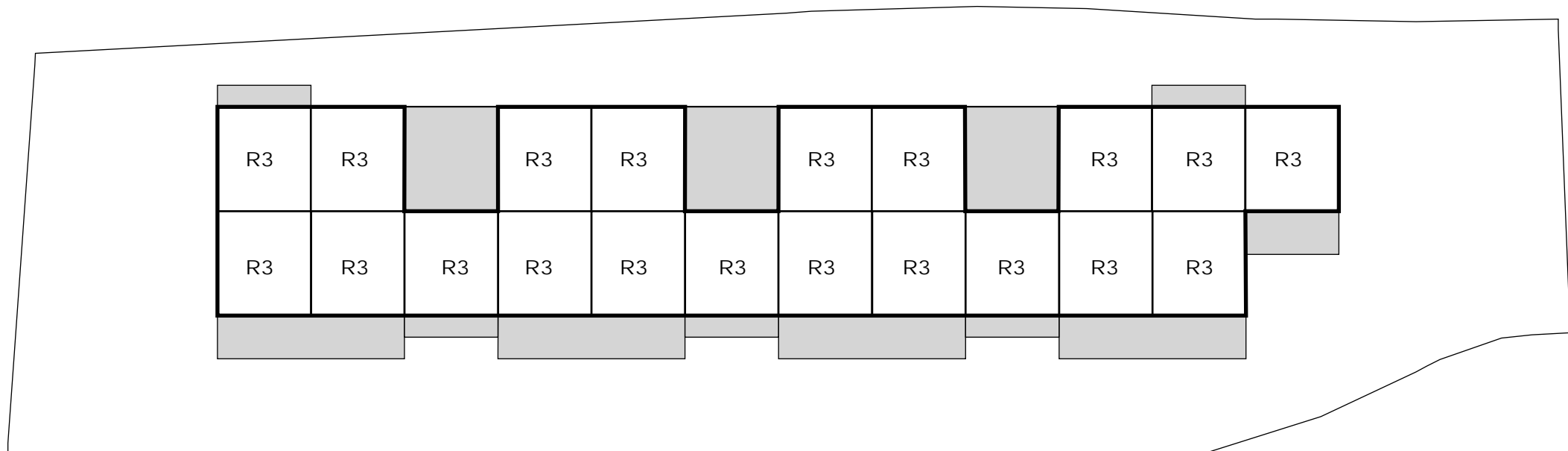
- 1) Creator Space
- 2) Parking Garage
- 3) Trash Room
- 4) Mechanical Room
- 5) Bike Room
- R1) Residential 1st Floor

OXFORD GALLERIES FIRST FLOOR PLAN - PRELIMINARY



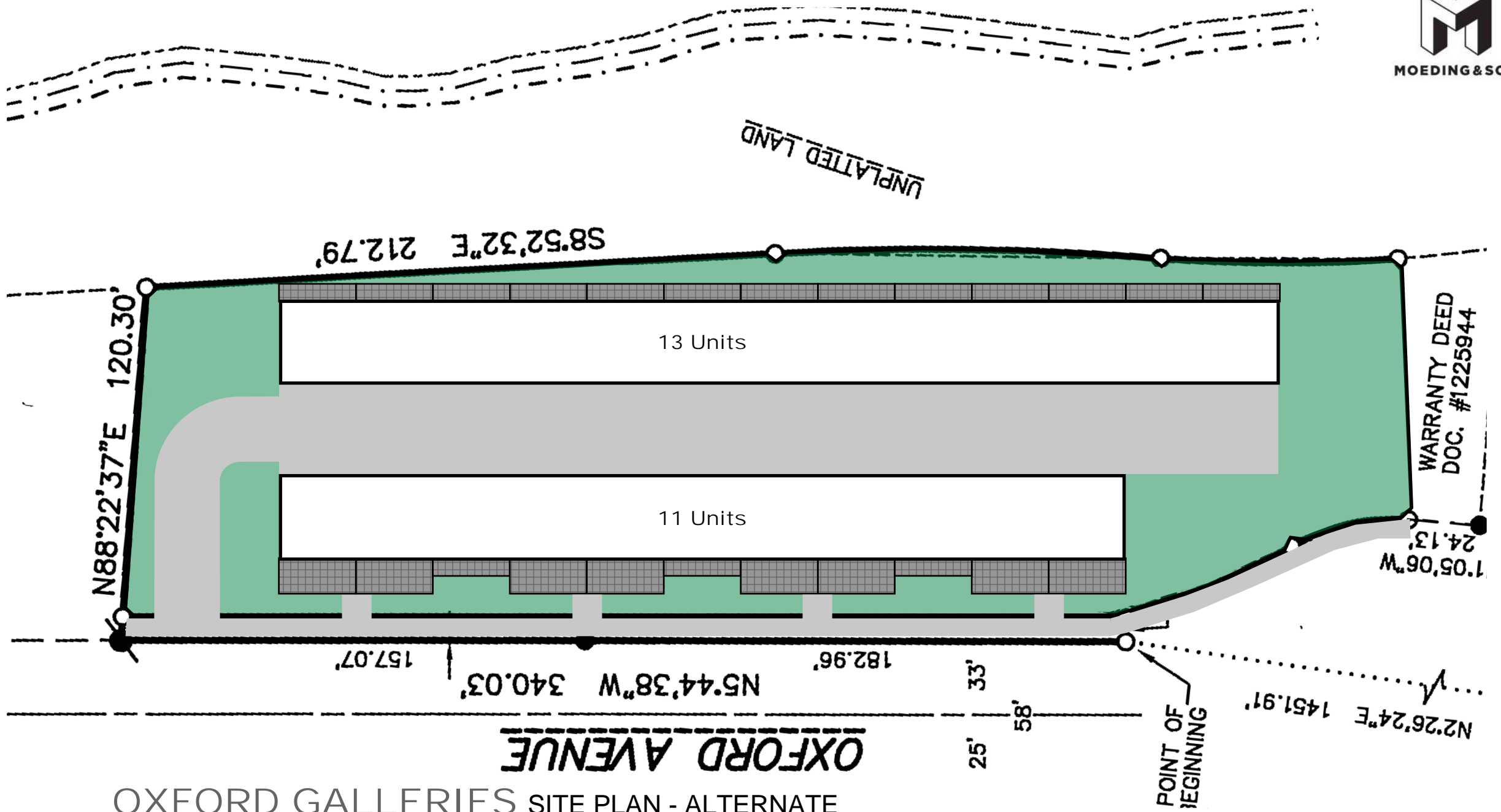
R2) Residential 2nd Floor

OXFORD GALLERIES SECOND FLOOR PLAN - PRELIMINARY



R3) Residential 3rd Floor

OXFORD GALLERIES THIRD FLOOR PLAN - PRELIMINARY



OXFORD GALLERIES SITE PLAN - ALTERNATE

MOTION

I hereby move to authorize City staff to enter into negotiations of a Memorandum of Understanding with Moeding Partners for a redevelopment of the Riverside Site in the Cannery District.

Offered by:

Seconded by:

Passed:

September 20, 2023

Meeting of the Redevelopment Authority of the City of Eau Claire