



Redevelopment Authority
Agenda
September 21, 2022

PLEASE TAKE NOTICE that there will be a meeting of the Redevelopment Authority on Wednesday, September 21, 2022 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. Welcome new member – Michael Halloin
3. Review and approval of minutes from 8/17/22
4. Review and approval of financials
5. Public comment for items that are not listed as public hearing or discussion
6. Business items with public hearing or public discussion
 1. None
7. Other Business
 1. Approval of a 90-day MOU agreement with Ambient Inks for purchase and redevelopment of the site in the Cannery District
 - A. Staff Presentation of the MOU terms
 - B. RDA Discussion
 - C. RDA Action: Consideration of a motion to approve the MOU terms with Ambient Inks for purchase and redevelopment of the Riverside site in the Cannery District.
 2. Extension of the MOU with Silver Creek Equity for the purchase and redevelopment of the Cannery District site known as The Heights for an additional 90 days.
 - A. Staff Presentation of the MOU Amendment
 - B. RDA Discussion
 - C. RDA Action: Consideration of a motion to extend the MOU with Silver Creek Equity for an additional 90 Days.
 3. RDA discussion of future areas of focus for redevelopment
8. Executive Director's Report
9. Next meeting date – October 19, 2022
10. 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, Vice-Chair

c: News Media

Redevelopment Authority for the City of Eau Claire
Minutes
Wednesday, August 17, 2022
City Hall Council Chambers

Members Present: Jenny Fesenmaier, Connie Pedersen, Dave Solberg, Wayne Wille

Members Absent: Emily Berge, Pam Haller, Tom Kemp

Others Present: Crystal Halvorson

Staff Present: Stephan Nick, Jason Rohloff, 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 7/20/2022. The meeting minutes from 7/20/2022 were reviewed and a motion to approve was made by Ms. Fesenmaier. Second by Mr. Wille. 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. None at this time.
5. Business items with public hearing or public discussion.
 - A. None
6. Other business items:
 - a. Amendment to the Purchase Agreement with W Capital Group concerning property located in the Cannery District located at 1700 Oxford Ave.
 - i. Mr. White gave an update and overview of the amended Purchase Agreement Terms. Mr. White mentioned that this project and amendment had been approved by city council a week prior, and that the language that was vague in the original document was clarified and updated at this time. This project plans to break ground late August or early September.
 - ii. RDA Discussion: There were no comments or discussion from the board.
 - iii. RDA Action: Consideration of a motion to approve the Amended Purchase Agreement with W Capital Group concerning property located in the Cannery District located at 1700 Oxford Ave. Ms. Fesenmaier moved. Mr. Wille seconded. Motion Carried.
 - b. Amendment to the Purchase Agreement with Menomonie Market Holdings concerning property located in the North Barstow Redevelopment District referred to as Block 7.
 - i. Mr. White gave an update and overview of the amended Purchase Agreement with Menomonie Market Holdings concerning property located in the North Barstow Redevelopment District referred to as Block 7. Stating that the guaranteed value would increase to \$4,000,000 followed by a reduction in the assistance to \$400,000, keeping with the 10% threshold for this TID.
 - ii. RDA Discussion: Ms. Halvorson was present from the Menomonie Food Co-Op and asked the board to consider keeping the \$600,000 developer incentive instead of the amended \$400,000. Mr. Nick stated that this amended purchase agreement was signed and agreed upon by both parties and that is what is up for vote before them at this RDA meeting and that staff would not recommend this request.

- iii. RDA Action: Consideration of a motion to approve the Amended Purchase Agreement with Menomonie Market Holdings concerning property located in the North Barstow Redevelopment District referred to as Block 7. Mr. Wille moved. Mr. Solberg seconded. Motion Carried.
 - c. RDA discussion of future areas of focus for redevelopment.
 - i. The board voted to move this discussion to the next RDA meeting on September 21, 2022. Ms. Fesenmaier moved. Mr. Wille seconded. Motion Carried.

- 7. Executive Director’s Report. Mr. White reported that there is a lot of projects in the community. P & R companies in the Cannery District are moving forward in there funding process. The Heights are working on MOU, and the Cannery Park is progressing well; they are hoping to get out BIDs for construction this fall. Block 7 is moving forward and parking will be shut down early September. Ambient Inks should be on the September 21st meeting.

- 8. Announcements – None

- 9. Next meeting date — September 21, 2022

- 10. Adjournment – Motion to adjourn by Mr. Wille. Seconded by Ms. Fesenmaier. Meeting adjourned at 7:50 a.m.

Mr. Wayne Wille, Secretary

MEMORANDUM**FINANCE DEPARTMENT**

Date: September 21, 2022

To: Redevelopment Authority Board

From: Jason Rohloff, Budget Analyst

Subject: Budget and Actuals Report

Attached is the RDA Budget and Actuals Report as of August 31, 2022. 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, 2022, FY22 RDA operating expenditures total \$18,646. Of that, \$18,571 was spent on surveying work done at 2000 Oxford Avenue and Block 7 while \$75 was spent on water utility costs associated with RDA owned properties.

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	97,200
Sale of Land	-	-
Use of Fund Balance	<u>18,400</u>	<u>-</u>
Total operating revenue	<u>115,600</u>	<u>97,200</u>
OPERATING EXPENSES		
Personnel	-	-
Contractual Services	5,400	18,571
Utilities	11,100	75
Fixed Charges	1,500	-
Materials & Supplies	100	-
Contributions & Payments	-	-
Loss on Sale of Property (Non-Op Proprietary)	-	-
Bond Issue Costs	<u>32,500</u>	<u>-</u>
Total expenses	<u>50,600</u>	<u>18,646</u>
Change in Working Capital from Operations	<u>\$ 65,000</u>	<u>\$ 78,554</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><u>\$ 348,000</u></u>	<u><u>\$ 348,000</u></u>

**Commitments are outstanding purchase orders.*

ADDENDUM TO INTENT TO NEGOTIATE PURCHASE AGREEMENT
MEMORANDUM OF UNDERSTANDING

THIS ADDENDUM TO THE MEMORANDUM OF UNDERSTANDING (“ADDENDUM”), made and entered into this 31st day of August, 2022, between the **Redevelopment Authority of the City of Eau Claire** (“RDA”) and **Silver Creek Equity, LLC**, a Minnesota Limited Liability Corporation, (“Purchaser”), sometimes referred to collectively herein as “Parties,” as follows:

WHEREAS, the RDA owns certain real property in the Cannery District along First Street in the city of Eau Claire and within the jurisdiction of the RDA in need of urban renewal and available for sale and beneficial redevelopment; and

WHEREAS, the RDA and Purchaser previously executed a MOU on March 21, 2022, (the “MOU”) to set forth preliminary terms of the anticipated sale and development of the Property and to permit both parties time to finalize site and project investigation and negotiate a Purchase Agreement; and

WHEREAS, the parties need additional time and desire to extend the term of the MOU, without changing any of its other terms and conditions.

THEREFORE, In consideration of the following mutual agreements and covenants, the Parties hereby agree to modify Paragraphs 2, and 5. A. of the MOU to extend the term and timetables as follows:

2. Term. The MOU term shall be extended an additional ninety (90) days until December 21, 2022, unless extended prior to expiration by mutual written agreement of the Parties.

5. Construction Timetable. A. Purchaser is expected to commence construction in 2023 and subject to the Agreement shall materially complete construction of all improvements shown on the approved site plan for the Property as evidenced by issuance of an occupancy permit by City on or about December 3, 2024, for the totality of the project.

EXCEPT as expressly modified above the MOU shall remain in full force and effect as originally executed by the Parties and otherwise without amendment.

[Signature to continue on following page]

IN WITNESS WHEREOF, the parties hereto, having read and understood the entirety of this agreement, and being fully authorized to do so, have hereunto set their hands and seals.

**PURCHASER:
SILVER CREEK EQUITY, LLC**

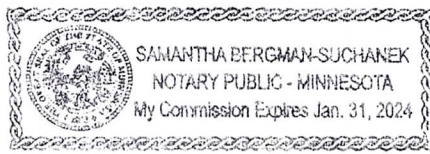
By: [Signature]
Peter Jesh, Partner

ACKNOWLEDGMENT

STATE OF MINNESOTA }
 } SS
COUNTY OF HENNEPIN }

Personally, came before me this 31st day of AUGUST, 2022, the above-named Peter Jesh, on behalf of Silver Creek Equity, LLC to me known to be the person who executed the foregoing instrument.

(SEAL)



[Signature]
* Samantha Bergman-Suchanek
Notary Public, State of Minnesota
My Commission: Jan 31, 2024

**REDEVELOPMENT AUTHORITY OF THE
CITY OF EAU CLAIRE**

By: _____
Aaron White, Executive Director

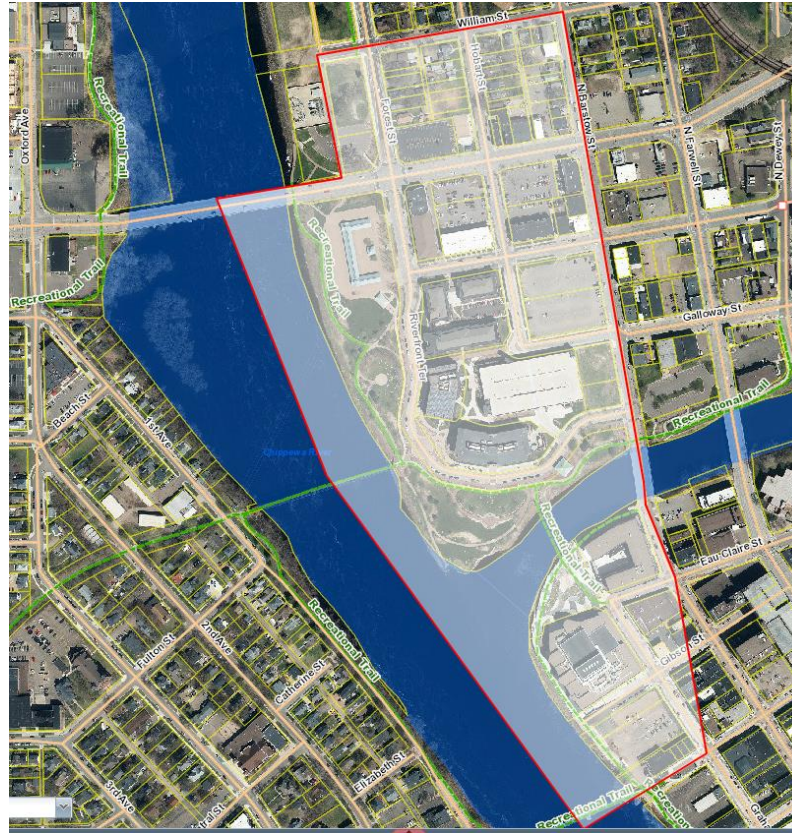
Attest: _____
Carrie Riepl, Clerk, City of Eau Claire

Drafted by Stephen C. Nick, City Attorney, State Bar No. 1020929, City Hall, Eau Claire, WI 54701.

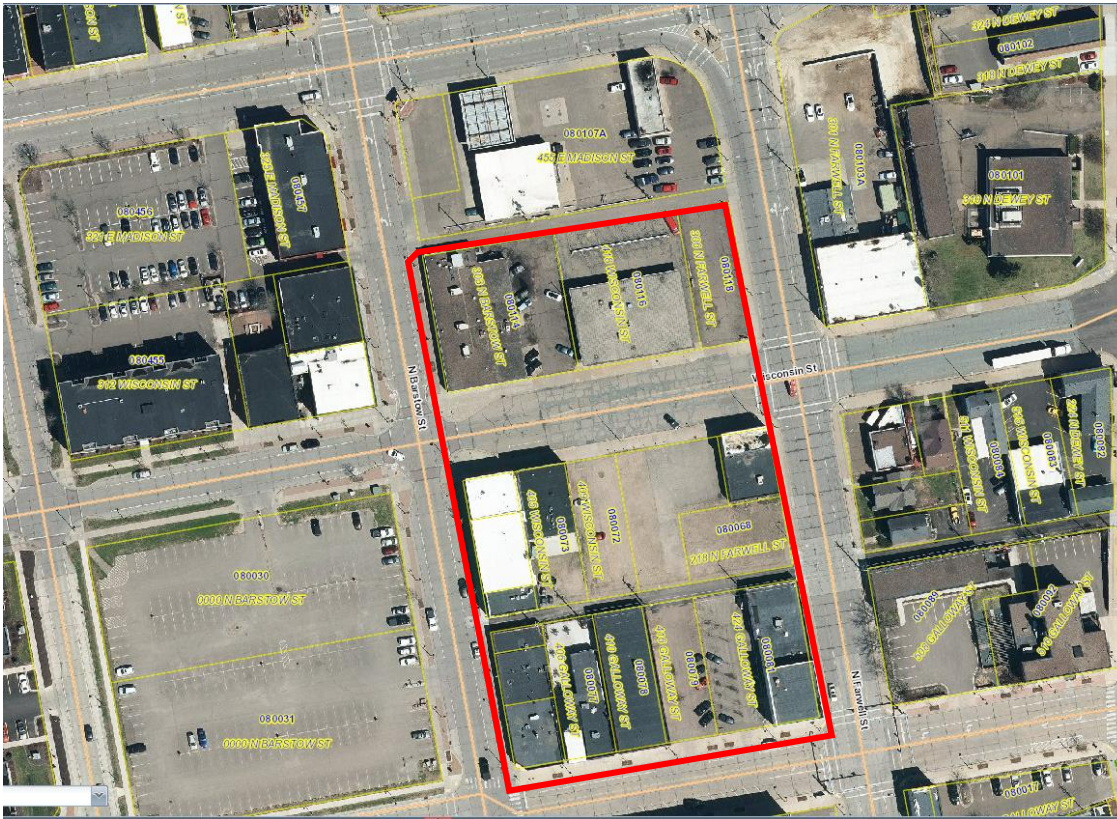
RDA Future Area Discussion

North Barstow District expansion

Current N. Barstow District Boundary



Eastward extension



Redevelopment considerations:

- Wide street Right of Ways
- Angled Parking
- Lack of Boulevard space for amenities
- Empty/gravel parking lots
- Single story construction
- Buildings with significant wear

Northward Expansion

Redevelopment considerations

- Non-conforming lots
- Poor condition homes
- High ratio of rentals
- Unused space

