

Redevelopment Authority of the City of Eau Claire
Minutes
Wednesday, August 19, 2020
City Hall Council Chambers &
Virtual Online – WebEx Meeting

Members Present: Dale Peters, Wayne Wille, Connie Pedersen, Catherine Emmanuelle, Thomas Kemp, Jenny Fesenmaier

Members Absent: Rick Kayser

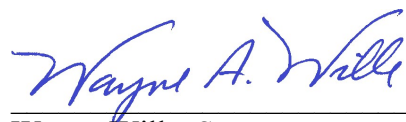
Staff Present: Scott Allen, Aaron White, Sara Larsen, Jason Rohloff, Jay Winzenz, Stephen Nick, Ryan Petrie

1. Roll Call. This meeting was called to order by Chair Kemp at 7:35am.
2. Call to Order. Chairperson Kemp was present at the Council Chambers. Dale Peters, Wayne Wille, Connie Pedersen, Catherine Emmanuelle, Thomas Kemp, Jenny Fesenmaier were present virtually online.
3. Recognition of Membership. Chair Kemp recognized Mary Proznik for her service on the RDA Board by presenting her with a plaque.
4. Minutes from the meeting of May 20, 2020. The minutes from the meeting for May 20, 2020 were reviewed and a motion to approve was made. The motion carried.
5. Financial Statements. As of July 31, 2020, FY20 RDA operating expenditures total \$6,339. Of that total, \$4,500 was spent on Block 7 for marketing the site and \$1,839 went towards stormwater charges at 2000 Oxford Ave. Financial statements were approved.
6. Update on Block 7. Mr. White commented that the process is moving forward nicely. We will still be able to get good density in there. Concepts will be shared next month.
7. Update on Liner Site projects: Mr. White updated that the Children’s Museum development agreement is almost finished and will be reviewed at the September meeting. Chair Kemp asked how COVID has impacted the potential new project. Mr. McHorney commented that they are using the word indefinitely because they are unsure of the opening date. Children’s Museums across the nation are struggling because social distance and social play are synonymous. In July, they quickly realized that cash savings were being depleted quickly with the lack of being able to have guests. They are projecting to open at 50% capacity for 2021. Currently have 6 months cash on hand. 60% SBA ideal loan and 40% from endowment. Trying to avoid using line of credit. Use data information to see that we could return to 100% within a year’s time. Want to have corporate sponsorships at 80% in the next year. Possibly could reopen in January, but no specific date yet. \$2.2 million raised so far in the capital campaign. Two largest campaigns came in after the pandemic. They have confidence that people and businesses can support the campaign. Mr. Nick said that the closing is slated by the end of the year,

but it can be extended. Construction expected to occur for 2021 with ending no later than 2022. Monarch, which is the other developer is still interested in the other part of the site. They are separate development agreements, but will need to work together. The development agreement for the Children's Museum and MOU for Monarch will be presented at the September meeting. Chair Kemp asked again about the tax-exempt nature of this program with the TIF. Mr. Nick said it won't add directly to the TIF. Decision point for the RDA is how does this project add to the district in other ways. Mr. White commented that Monarch and Railroad lots do have an expected valuation that staff is keeping in mind.

8. Update on Cannery District. Mr. White shared that the project recently passed through Planning Commission and City Council that "The Current" project was approved to add a fourth story to the second phase of the project which is the LITHC portion of the project. Phase 1 anticipated to move forward in September. More interest in the Riverside site.
9. Executive Director's Report. Mr. White commented that the inquiries have slowed down some. Most projects are looking at 2021. Since RDA last met, we've had three non-local developers inquiring about the city. We are seeing good interest in the Cannery District website and he feels this is a good way to approach the marketing instead of putting the sites out for RFP. Developers are also inquiring about other potential sites in the downtown and he will keep the RDA informed of any updates in the future.
10. Future Agenda Items. Mr. White wants the board to consider potential projects and areas we want to consider such as housing to help facilitate growth in the community.
11. Announcements and correspondence. Chair Kemp announced the next meeting will be September 16, 2020.

The meeting was adjourned at 8:13 a.m.



Wayne Wille, Secretary