

Redevelopment Authority for the City of Eau Claire
Minutes
Wednesday, April 19, 2023
City Hall Council Chambers

Members Present: Jenny Fesenmaier, Jeremy Gragert, Pam Haller, Michael Halloin, Connie Pedersen, Wayne Wille

Members Absent: Dave Solberg

Others Present:

Staff Present: Jason Rohloff, Steve Nick, 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 2/15/2023. The meeting minutes from 2/15/2023 were reviewed and a motion to approve was made by Ms. Haller. Second by Mr. Halloin. 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. Haller. The motion was carried.
4. Public comment for items that are not listed as public hearing or discussion.
 - A. Mr. Nick welcomed and introduced City Council member Gragert to the RDA in replacement of Ms. Berge.
5. Business items with public hearing or public discussion.
 - A. None
6. Other business items:
 - A. Request from P & R Properties to Amend the Purchase Agreement for 2000 Oxford Ave
 - i. Mr. White gave an overview of the amendment to the Purchase Agreement with P & R Properties Twin Ports, LLC regarding land credits. This development is looking to break ground in late summer or early fall. It is proposed to have 260 units of residential which will have an 80/20 split of affordable housing. This project has a \$50,000,000 minimum guaranteed value and they are currently working with a HUD program to lock in their financing. The RDA was already giving assistance on the land purchase but they are questioning full forgiveness of the land purchase. They have a \$2.6 million contingency in this project, so if it is not used 50% up to \$850,000 will be shared with the RDA.
 - ii. RDA Discussion: There was discussion from the board and staff on affordability and how this project has compared to others in the past. Mr. White mentioned that we have not given full forgiveness in the past on land purchase, but the board has given assistance in the past. Mr. Nick stated that the assistance is well within the scope of the parameters for redevelopment.
 - iii. RDA Action: Consideration of a motion to Amend the Purchase Agreement with P & R Properties Twin Ports, LLC regarding land credits. Mr. Wille motioned. Mr. Halloin seconded. Motion carried.
 - B. Request from Ambient Inks to extend the MOU for the Riverside site an additional 90 days
 - i. Mr. White gave an overview of the project and gave an update on where they are in the planning process. They are in the process of bidding out construction and still working with staff on details.

- ii. RDA Discussion: There was discussion from the board and staff on the possibility of doing the project in phases like staff had mentioned in previous meeting. Mr. White updated the board on Ambient Inks wanting to the entire project in one phase to ensure smooth transitions of operations from there current locations to this development.
 - iii. RDA Action: Consideration of a motion to Amend the MOU with Ambient Inks extending the MOU for purchase of the Riverside site for an additional 90 days. Ms. Fesenmaier motioned. Mr. Wille seconded. Motion carried.
 - C. 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 Silver Creek Equity project. After they ran their market analysis they determined to keep the project building 55+ senior living. Due to interest rate increase they determined that they will have to shrink the overall size of the project from 136 units to 104 units. This causes them to have to redo elevations and their site plan.
 - ii. RDA Discussion: There was discussion from the board and staff on this being their first extension for this project. Mr. White mentioned that this was not the first extension, the first extension was for them to reaffirm their target market and they are now planning to put in more equity rather than borrowing.
 - 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. Ms. Haller seconded. Motion carried.
- 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. Griepentrog development is moving forward but is still trying to sell property that was purchased by the RDA and still has to go to Council for approval. At the next RDA meeting the board will be focusing on the 4 potential areas that the board showed interest in for redevelopment.
- 8. Announcements – None
- 9. Next meeting date – May 17, 2023
- 10. Adjournment – Motion to adjourn by Mr. Wille. Seconded by Ms. Fesenmaier. Meeting adjourned at 7:55 a.m.



Ms. Pam Haller, Secretary