

Meeting Minutes
Economic Development Committee
Tuesday, October 23, 2012 - 4:30 p.m. - City Council Chambers

Members present: Morack, O'Connell, Romberg, Schirpke, Tate, Dyreson, Steinhorst and Shaw.

Planning Commission members present: Steinhorst, Henke, Renning, Gabert, Noel and Thompson.

Also present: Administrator Hager, Hanlon, Hunt, Todd Hutchison and Bert Lehman.

1. The meeting was called to order by Chairman Morack at 4:30 p.m. O'Connell/Steinhorst to adopt the agenda. Carried 8-0.
2. Todd Hutchison was present to continue discussions about alternatives for the future development of the City downtown property. Todd is a New London High School graduate. He went on to become a license architect and he currently is the owner of a real estate development firm in Milwaukee. Todd suggested that two things need to happen. First, the City needs to identify more specifically what we prefer to have developed on the property and then create a general concept plan that can be taken out and marketed to the private development community. Todd has a friend who is a professor at the Milwaukee School of Engineering who Todd has asked to have one of the professor's classes review the property and suggest a potential development proposal for the land. Todd noted that it is important to take our time in order to have a good plan put into place. If we were doing this ten years ago, we would have had developers pursuing us for the property. Unfortunately, the economy has not been good but it is improving slowly.

Each individual present was asked to share their ideas and opinions regarding the future of the property. The consensus was to follow Todd's recommendations. It was generally agreed that the future use of the property is likely a residential use. We don't need to hurry but we need to keep moving.

Todd agreed to provide the Committee with a list of names of consultants that could assist the City with the development of a concept plan for the property. A "short list" of consultants will be developed and a preferred provider will be selected by the Committee at a future meeting.

3. Todd next discussed with the Committee and the Planning Commission his ideas for development options in the City utilizing state tax credits to build income assisted rental housing. He explained how the program is very competitive and that he would have to submit an application for the limited tax credits available and compete with other applicants in the state. Todd has some ideas he shared with the Committee regarding alternative properties that may be competitive in an application for tax credit assistance. The Committee discussed these potential sites with Todd and agreed in general, that his proposal will be beneficial for the community if he is successful with his real estate development proposal.
4. O'Connell/Tate to adjourn. Carried unanimously. The meeting adjourned at 5:55 p.m.

Kent Hager, City Administrator