

Meeting Minutes
Economic Development Committee / Planning Commission
Thursday, March 22, 2012 - 4:30 p.m. - Community/Senior Center

Members present: Morack, O'Connell, Steinhorst, Schirpke, Romberg, and Dyreson (4:38).

The following representatives of the New London Planning Commission were in attendance: Chairman Ron Steinhorst, Carol Renning, Dona Gabert, Lyle Gruetzmacher, and Tom Spilman.

Also present: Mayor Gary Henke, Mike Barrington, Kent Hager, Paul Hanlon, and Fred Zaug.

1. The meeting was called to order by Chairman Morack at 4:30 p.m.
2. Chairman Morack noted that the City has previously considered three different development proposals for the City's downtown property. The three firms presenting their proposals were as follows: on February 21st, Cal Schultz representing Keystone Development, LLC and Andy Dumke form Alliance Housing Development, LLC; on February 28th, Bill Seno of Seno Development in partnership with CAP Services; and finally on March 6th, Todd Hutchison representing Wisconsin Redevelopment in partnership with Impact Seven. Chairman Morack asked each person present to first give their impression of the developer and then give their impression of the developer's proposal. It was noted that all three developers are very successful and accomplished. All three are proposing to utilize federal tax credits to accomplish their development proposal. Each individual present presented their thoughts and suggestions. The following were some of the main points identified:
 - 1) There is a concern that the demand present for this type of assisted senior and family income qualified housing may not be present;
 - 2) The housing being proposed may not be the highest and best use of the property;
 - 3) New London may be better served if the property is not developed entirely with income assisted housing;
 - 4) This type of development will not create the same tax base as a private development would and in fact may create more demands for tax funded services than it creates in tax income;
 - 5) Private development would be preferred, but low/moderate income housing is typically not what people think of these days, we are a moderate income community;
 - 6) There is no need to rush into the development of the property, the idea of "something is better than nothing" is not the path we need to follow;
 - 7) We would all like to see a variety of development options occur on the property such as restaurants, a small theatre, retail shops, etc. but in reality, the private market will decide what is the economically beneficial use for the land other than federally assisted construction;

- 8) It may be to the benefit for our community to wait for the national economy to improve; our holding costs are negligible other than the forgone property tax that a future development may bring.
3. Given that there is still a desire to consider other development alternatives for the property, a motion was made by Romberg and seconded by O'Connell to continue discussions regarding the future of the property and invite Todd Hutchison of Wisconsin Development to a joint meeting of the Economic Development Committee and Planning Commission on April 24th, to further explore the development options available for the land. Carried 6-0.
4. Romberg/O'Connell to adjourn. Carried 6-0. The meeting adjourned at 5:28 pm.

Kent Hager
City Administrator