

Meeting Minutes
Economic Development Committee
Tuesday, March 6, 2012 - 4:00 p.m. - City Council Chambers

Members present: Morack, O'Connell (4:45), Steinhorst, Schirpke, Romberg, and Shaw (4:30). Dyreson and Tate were excused.

The following representatives of the New London Planning Commission were in attendance: Chairman Ron Steinhorst, Carol Renning, and Steve Thompson.

Also present: Mayor Gary Henke, Mike Barrington, Kent Hager, Paul Hanlon, Bob Dorow, and Todd Hutchison.

1. The meeting was called to order by Chairman Morack at 4:00 p.m.
2. Chairman Morack noted that the City is considering three different development proposals for the City downtown property. This is the third and final meeting being held to visit with each developer individually about their proposals. All three development firms have been previously supplied with a list of questions that the City would like each of them to address as part of their presentation.
3. Chairman Morack introduced the third development group representative; Todd Hutchison of Wisconsin Redevelopment in partnership with Impact Seven. Mr. Hutchison began by outlining his firm's experience, describing their proposal and answering the questions that the City had submitted. In brief, their proposal involves three possible alternate plans. Each proposal involves a different density and layout of townhouse units and apartments. The properties are all age and income restricted. Todd is quite open to alternative designs and further community input. He thinks that you cannot do justice to the site without more planning. His first phase is a suggestion to build 24-units of Wisconsin Housing and Economic Development Authority (WHEDA) tax credit assisted housing. A market analysis would have to be conducted by a qualified independent firm to determine if the demand is actually there for additional rental housing of this type in New London. If in fact there is sufficient demand, then he would approach the state in a very competitive market to try and obtain tax credits to assist with development of the first phase of the project. There is no assurance at this time that either the demand will be there for this project or that there will be state assistance forthcoming that will be necessary to fund the construction of this first phase of the project. Site soil conditions are not really a concern as Todd is use to dealing with substandard soils in nearly all of his prior developments. Dealing with the flood plain on the property is also manageable. Being able to relocate the sewer interceptor line on the property would be beneficial, but given the cost to do so, it is easier to design around the sewer line. Boat docks and piers could also be constructed on property retained in public ownership by the City by utilizing an easement agreement. Todd would suggest that if he and his firm are chosen to proceed with development of the initial phase of the project that a development agreement be put into place that allows him to proceed with a time limit into April of next year to determine if tax credit financing can be obtained

from the state. If the financing cannot be secured, the agreement would have a clause to allow for the property to revert back to the City. A general question and answer session followed. The Committee thanked Mr. Hutchison for his time and effort in developing their proposal for the property.

4. Chairman Morack noted that at the next Committee meeting in March, a discussion will be held regarding the course of action to take regarding the future development of the City downtown property.
5. Shaw/O'Connell to adjourn. Carried 6-0. The meeting adjourned at 5:15 pm.

Kent Hager
City Administrator