



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Meeting Minutes

Economic Development Commission

Thursday, November 30, 2017

8:30 AM

3rd Floor Conference Room

Call to Order

The meeting was called to order by Mayor Kabat at 8:30 a.m.

Roll Call

Commissioner Morrison arrived to the meeting at 8:32 a.m. Mayor Kabat left the meeting at 9:52 a.m.

Present: 6 - Tim Kabat, Terry Hicks, David Morrison, Debbie McKenney, Martin Gaul, Al Louis

Excused: 1 - Paul Medinger

Others present: Council Member Marshall, Clint Russell, Vicky Russell, Marvin Wanders, Andrew Robinson, Paul Borsheim, Deak Swanson, Joe Katchever, Tami Plourde, Jourdan Vian, Tara Fitzgerald, Caroline Gregerson, Jason Gilman, Sara Olson.

Approval of Minutes

A motion was made by Hicks, seconded by Gaul, to approve the October 26, 2017 meeting minutes. The motion carried 5-0 by voice vote.

Agenda Items:

1. [17-1678](#) Resolution approving the CDBG-Small Business Development Loan with ServiceMaster Cleaning Services of La Crosse, Inc.
(Note: The Committee and/or Council may convene in closed session pursuant to Wis. Stat. 19.85(1) (e) to formulate & update negotiation strategies and parameters. Following such closed session, the Committee and/or Council may reconvene in open session.)

Attachments: [Amortization 3% 10 year](#)
[Resolution](#)
[Staff Recommendation Memo](#)
[cover letter](#)

A motion was made by Gaul, seconded by McKenney, that this Resolution be

APPROVED with the following terms: \$54,000 loan at 3% interest amortized over 10 years. The motion carried 6-0 by voice vote.

2. [17-1688](#)

Resolution approving the CDBG-Small Business Development Loan with Pearl Street Brewery.

(Note: The Committee and/or Council may convene in closed session pursuant to Wis. Stat. 19.85(1) (e) to formulate & update negotiation strategies and parameters. Following such closed session, the Committee and/or Council may reconvene in open session.)

Attachments: [Cover Letter](#)
 [Staff Recommendation Memo](#)
 [Resolution](#)

A motion was made by Hicks, seconded by Louis, to direct staff to issue a commitment letter for future consideration with the following terms: \$200,000 loan at 2% interest amortized over 20 years with the first 18 months being interest-only payments. The motion carried 5-0 by voice vote with Morrison abstaining.

3. [17-1588](#)

Resolution approving Tax Incremental Financing Loan with RWR Properties, LLC for Camp 20.

Attachments: [Resolution](#)
 [Authority to Procure Loans Revised 11-27-17](#)
 [Authority to Procure Loans](#)
 [Promissory Note](#)
 [Guaranty](#)
 [Amortization Schedule](#)

A motion was made by Gaul, seconded by Louis, that this Resolution be APPROVED with the following terms: \$220,000 loan at 2% interest amortized over 15 years with the first three years being interest-only payments and a final balloon payment due at year 10. The motion carried 6-0 by voice vote.

4. [17-1606](#)

Resolution approving request to transfer real estate and development obligations from Stizo Development LLC to The Hub on 6th LLC for development of The Hub on 6th.

Attachments: [Resolution](#)
 [Letter to EDC on name change](#)
 [Original Development Agreement](#)
 [Verve CU sources and uses 11-27-17](#)
 [Equity 11-27-17](#)

A motion was made by Gaul, seconded by McKenney, to convene in CLOSED SESSION. The motion carried 6-0 by roll call vote.

A motion was made by Gaul, seconded by McKenney, to reconvene in OPEN SESSION. The motion carried 6-0 by voice vote.

A motion was made by Hicks, seconded by Gaul, that this Resolution be APPROVED. The motion carried 6-0 by voice vote.

5. [17-1607](#) Resolution approving the request of developer to create eighteen (18) residential condominiums as part of The Hub on 6th development project.

Attachments: [Resolution](#)
[Letter to EDC on condo](#)
[Original Development Agreement](#)
[Restrictive Covenants](#)
[Community Boards 11-7-17](#)
[The Hub Marketing Packet](#)

A motion was made by Gaul, seconded by Louis, that this Resolution be REFERRED to a special EDC meeting to occur before F&P on December 7, 2017. The motion carried 6-0 by voice vote.

6. [17-1587](#) Resolution approving Tax Incremental Financing Loan with Stizo Development, LLC for the Hub on 6th.

Attachments: [Resolution](#)
[Authority to Procure Loans](#)
[Guaranty](#)
[Promissory Note](#)
[Amortization Schedule](#)

A motion was made by Gaul, seconded by Louis, that this Resolution be REFERRED to a special EDC meeting to occur before F&P on December 7, 2017. The motion carried 6-0 by voice vote.

7. [17-0806](#) Update on La Crosse Plow Building TIF Application

The applicant is moving forward with the project without a TIF loan.

Next Meeting Date/Agenda Items

The next meeting is Thursday, December 28, 2017 at 8:30 a.m.

Adjournment

A motion was made by Hicks, seconded by Louis, to adjourn the meeting. The motion carried 5-0 by voice vote. The meeting was adjourned at 9:55 a.m.

Notice is further given that members of other governmental bodies may be present at the above scheduled meeting to gather information about a subject over which they have decision-making responsibility.

NOTICE TO PERSONS WITH A DISABILITY

Requests from persons with a disability who need assistance to participate in this meeting should call the City Clerk's office at (608) 789-7510 or send an email to ADAcityclerk@cityoflacrosse.org, with as much advance notice as possible.