



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Meeting Minutes

Economic Development Commission

Thursday, January 25, 2018

8:30 AM

3rd Floor Conference Room

Call to Order

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

Roll Call

Present: 6 - Paul Medinger, Tim Kabat, David Morrison, Debbie McKenney, Martin Gaul, Al Louis
Excused: 1 - Vacant 1

Others present: Kristine Giornalista, Stephen Matty, Brenda Buddenhagen, Jacob Schimmel, Chauncy Turner, Tara Fitzgerald, Jason Gilman, Andrea Schnick, Sara Olson.

Andrea Schnick introduced Jacob Schimmel, economic development intern, and Chauncy Turner, LTE clerical.

Approval of Minutes

A motion was made by Gaul, seconded by Medinger, to approve the December 7, 2017 meeting minutes. The motion carried 6-0 by voice vote.

Agenda Items:

1. [18-0032](#) Consideration of Tax Incremental Financing Application by Impact Seven for Garden Terrace.

(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: [Executive Summary](#)

Kristine Giornalista from Impact Seven gave a PowerPoint presentation to the Commission about the Garden Terrace project. This project will help fill the need for housing homeless veterans. Kristine shared that 44% of renters in the four-county Coulee Region are cost-burdened, meaning they spend more than 30% of their household income on housing. The project will have 44 units on the southern site with 6 townhomes and a community facility on the northern site. There will be 50 total

apartments with 15 of them being supportive units, 27 affordable rate units and 8 market rate units, plus the Kane Community Hub. There will be a variety of 1, 2 and 3 bedroom units. Impact Seven will be requesting TIF funding to help fill a gap in financing. They expecting to have construction completed in Fall 2019. This is an introductory item only and will be on next month's agenda for their formal TIF request.

2. [18-0134](#)

Resolution approving subordination to funds being used to improve the collateral on the CDBG-Small Business Development Loan with G2G, LLC. (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: [Staff Recommendation Memo](#)
 [Resolution](#)
 [Resolution signed 1-25-18](#)
 [EDC Resolution Recommendation signed 1-25-18](#)

The Schusters are requesting we suborindate on the land loan so that they can obtain a construction loan for their personal home. Once completed, we would hold second position on their mortgage (land and home). The Schusters are also requesting we modify the original mortgage amount.

A motion was made by McKenney, seconded by Gaul, to subordinate on the construction loan and to subordinate on the mortgage once construction is completed thereby placing the City of La Crosse in second position on the personal property. The motion carried 6-0 by voice vote.

A motion was made by McKenney, seconded by Louis, to leave the mortgage amount at \$200,000 as originally agreed upon. The motion carried 6-0 by voice vote.

3. [18-0136](#)

Discussion on 2219 Lofts Limited Partnership (Metroplains) Development Agreement for 2219 Lofts (Bakalars Building). (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: [Assessor email](#)
 [Development Agreement 2-1-16 Executed \(for reference\)](#)

Andrea Schnick reviewed the context and history of 2219 Lofts Limited Partnership's development agreement. 2219 Lofts Limited Partnership is requesting we modify Section 2.6 and Exhibit G of the original development agreement to change the completion date to 1/1/2018 and the TIF payment schedule. Staff is seeking the commission's feedback today for drafting the resolution to be considered next month. The commission directed staff to move forward with the proposed changes of modifying the completion date to 1/1/2018 and the TIF payment schedule. This item will be on next month's agenda for consideration.

Next Meeting Date/Agenda Items

The next meeting is February 22, 2018.

Adjournment

A motion was made by Louis, seconded by McKenney, to adjourn the meeting. The motion carried 6-0 by voice vote. The meeting was adjourned at 9:20 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.