

COMMUNITY DEVELOPMENT AUTHORITY MEETING
CITY OF WISCONSIN DELLS
MUNICIPAL BUILDING ~ 300 LA CROSSE STREET
WISCONSIN DELLS, WI 53965
JULY 3, 2014

Chairperson Borchner called the meeting to order at 5:00P.M. Notice of the meeting was provided to the *Dells Events*, WNNO Radio, and posted in accordance with State Statutes.

1. Present: Chairperson Ben Borchner, Ald. Jesse DeFosse, Ald. Mike Freel, Shaun Tofson, Lisa Delmore, Joan Ragan, and John Campbell.

Others: Mayor Brian Landers, City Clerk Nancy R. Holzem, City Treasurer Kate Anger-Seep, Ald. Ed Fox, Assistant City Attorney Joseph Hasler, Justin Sornsin from MSA, Mary Ann Glime, Richard Glime, and Kay James from the *Dells Events*.
2. Motion by Campbell seconded by Ald. Freel to approve the minutes of the April 16, 2014 CDA meeting. Motion carried unanimously.
3. The application for a TIF Economic Development Loan submitted by Dough of the Dells, LLC (Mary Ann and Richard Glime) was reviewed. Program administrator Justin Sornsin from MSA gave an overview. The applicant is requesting a \$40,000 loan to reimburse themselves for funds used in the project so that that would have some working capital. The city would be in first lien position and \$114,000 worth of equipment would be used as collateral. Sornsin stated that the applicant met all the criteria of the program and would recommend approving the loan. Committee members agreed that the Glime's new business, the Great Harvest Bread Company, was a great asset to the downtown.

It was moved by Campbell seconded by Tofson to approve the \$40,000 RLF loan application submitted by Dough of the Dells, LLC. Terms are as stated in the program guidelines. 10 years at a 2% interest rate. Payments are to be made monthly. Motion carried unanimously.

4. The committee continued its discussion on the option of allocating some of the RLF funds into a façade improvement grant program to help with much needed improvements to the appearance of the downtown. The RLF account has a balance of \$215,576.74. There have been three loans approved for the use of these funds since the program was created in 2008. One in 2010 and two in 2014. Chairperson Borchner stated that the downtown needs growth and improvement. New development effects real estate and premier resort taxes. He stated that we have an obligation to the taxpayers to provide opportunities and incentives for development. Ald. DeFosse stated that he would like these funds to be made available for façade improvements but as a loan, not a grant. City Clerk Nancy Holzem stated that the funds have been available for façade improvement loans but in the 6 years the program has been available not one application has come in for it. Mayor Landers stated that with the increase in traffic due to Woodside, the Dells Center and Chula Vista, the city needs to offer incentives to make improvements to the

downtown. He stated that he would like to see \$100,000 of the funds utilized for matching façade improvement grants. Delmore agreed stating that as more people drive through downtown we need to make it more attractive. Ald. Freel stated that he would like to see it used as an incentive for new businesses. Ragan stated that she particularly liked the programs that Monona and Sauk City offer. There was discussion as to the relationship of the loan between the business owner and the building owner and criteria of the façade improvements. Chairperson Borchert asked Sornsin to draft changes to the program guidelines to allow for a façade improvement matching grant. Suggested amount to utilize was \$100,000 with a matching grant cap amount of \$100,000. Draft will be reviewed in 30 days.

5. Next meeting will be Monday, August 4, 2014 at 5:00pm. Draft changes to the loan program manual will be reviewed along with amended Project Plan for TIF No. 2.
6. Motion by Tofson seconded by Ald. Freel to adjourn. Motion carried unanimously.

Nancy R. Holzem
City Clerk/Coordinator