MINUTES

Economic Development Committee Meeting

Date | *time* Tuesday, January 4, 2022, at 5:15 P.M. | *Meeting called to order by* Neil at 5:15 P.M.

In Attendance

Members Present:	Tom Neal (C), Sarah Watson, Lisa Rasmussen, Becky McElhaney
Member Absent:	Tom Kilian
Others Present:	Mayor Rosenberg, Liz Brodek, Attorney Anne Jacobson, Randy Fifrick, MaryAnne Groat (Webex), Kevin Porter, Brit Samuels, Nick Patterson of T Wall Enterprises (Webex), Jerry Pruitt of Badger Liquor (Webex) and Lindsey Pearson of Badger Liquor (Webex)

In accordance with Chapter 19, Wisc. Statutes, notice of this meeting was posted and sent to the Daily Herald in the proper manner.

Agenda Item 1 – Approval of the Minutes from 12/7/2021

Watson motioned to approve minutes, seconded by Rasmussen. Motion carried 4-0

Agenda Item 2 – Discussion and possible action on approving Planning Option Agreement with T Wall Enterprises, LLC for Riverlife Lots 6, 7, and 8 (Atty. Jacobson, Brodek)

Brodek explained at the last ED Meeting, the committee decided to give T Wall until March 1, 2022, to perform due diligence on the parcels and development negotiations would take place afterwards and within 60 days of the expiration date of the Planning Option Agreement. Development negotiations would need to be completed by May 1, 2022. Brodek explained the agreement the council put together reflects the terms as requested by the ED Committee and is similar to the Planning Option Agreement the city executed with Gorman & Co.

Rasmussen agreed that the Planning Option Agreement is exactly what the committee requested.

Rasmussen moved to approve the planning agreement. Seconded by Watson. Motion approved 4-0.

Agenda Item 3 – Discussion and possible action on approving First Amendment to Riverlife Condos Development Agreement (Atty. Jacobson, Brodek)

Brodek explained this amendment initially came back for amendment of commencement and completion dates. The original dates on the agreement were May 31, 2021, and June 30, 2022, respectively. Brodek explained a few other items were amended in the agreement at that time as well including the number of TIF payments (not amount), the date the city must complete the adjacent parking lot and sidewalks, easements for the water lines, soil management, temporary access to city owned land for construction purposes and a $50,000 cleanup grant to assist with the removal and disposal of contaminated soils from the property. Brodek stated the amendments were agreed upon after extensive negotiations by both parties, the City and Development Team. Brodek stated both parties are agreeable to the terms and ready to move forward with the agreement.

Rasmussen asked if the $50,000 grant is an additional investment or if it was still part of the original agreement. Brodek answered it is an additional $50,000 which assist with the cost of eradication but not satisfy the entire cost the developer will incur.

Rasmussen asked if the payments would now be five payments instead of two. Brodek answered yes.

Rasmussen then asked if the concept of the plan changed and what is happening with the amphitheater.

Brodek answered that the amphitheater was taken out of the agreement because it should come back as a separate proposal/agreement. She explained the language in the original agreement regarding the amphitheater was very vague and didn't contemplate any maintenance of the amphitheater, so it makes more sense for it to come back as a separate agreement if they choose to move forward with it. Brodek also explained there is a specific implementation plan that still needs to come back to planning commission and it is unknown what that looks like at this point.

Rasmussen commented the amphitheater was part of the appeal of the proposal and wants the committee to continue to push for that amenity because it would be an enhancement to the complex and the riverfront in general.

Neal commented that it has been considered part of the vision but considered a separate partnership project the parameters of which have not been outlined. Neal asked Brodek if the footprint of the building still allowed the space for an amphitheater.

Brodek answered yes but the footprint of the building would need to be shifted from the South to the North to accommodate the amphitheater on the South side.

McElhaney asked where the money for the cleanup is coming from.

MaryAnne explained it hasn't been discussed specifically but it would be a TID eligible expense and could consider that as the financing source.

Rasmussen motioned to approve the agreement providing negotiations continue separately regarding the amphitheater and to make sure the building face the correct direction to accommodate it in planning. Seconded by McElhaney. Motion approved 4-0.

Agenda Item 4 – Discussion and possible action on approving sale of 9913/9915 Innovation Way in Business

Fifrick presented Badger Liquors request to purchase a 4.733-acre parcel of city-owned property in the Western section of the Wausau Business Campus. He stated Badger Liquor is offering $12,500 per acre for a total of $59,162.50. They are proposing the development of a 22,538 sq. ft. transfer depot and distribution center. Badger Liquor is not requesting any city assistance and the development is estimated to have an improvement value of $6.5 million for the new building. They also expect to hire additional employees in the future. Construction is expected to begin in Spring of 2022 and occupancy by September 2022.

Watson motioned to approve seconded by McElhaney. Motion approved 4-0.

Agenda Item 5 – Adjourn

Watson motioned to adjourn, seconded by McElhaney. Motion approved 4-0