

MINUTES

Economic Development Committee Meeting

Date / Time: Tuesday, July 1, 2025, at 5:30 P.M. | *Meeting called to order by* Lukens at 5:30 P.M.

In Attendance

Members Present: Carol Lukens, Chad Henke, Gary Gisselman, Terry Kilian, Victoria Tierney

Staff Present: Randy Fifrick, Andy Lynch, Shannon Graff, Atty. Jacobson

Others Present: Nick Patterson – T-Wall

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 – Public Comment

No community members presented for public comment.

Agenda Item 2 – Approval of Minutes from May 6 and June 3, 2025 Meetings

Gisselman moved to approve, seconded by Henke. Motion Carried 5-0.

Agenda Item 3 – Update on Foundry on 3rd progress (Fifrick)

Reviewed progress: residential units nearly finished; few remaining “punch list” items. Lynch shared a walkthrough video from of progress to date. Highlighted delays tied to supply chain disruptions and tariff-related issues: bricks and countertops held up in port. These material delays have ripple effects across trades.

Patterson reported fitness studio tenant secured for first-floor retail space; interest also expressed by a hair salon and other retailers. Noted strong leasing activity for residential units; a mobile leasing office is expected on-site later this summer.

Agenda Item 4 – Discussion and possible action on approval of the 2nd amendment to the Development Agreement with Foundry on 3rd Ph 1, LLC (Lynch)

T Wall requested an 8.5-week extension, moving the completion date from **November 1** to **December 31**. Lynch emphasized this shift allows flexibility while still enabling tax assessment within the next valuation cycle.

Concerns were raised about potential precedence and accountability but also acknowledged the construction progress so far and the external constraints. Kilian noted she will support this extension but any further extensions she will not support.

Tierny expressed concern that it would be completed by December 31 noting a lot of work remaining and only six months to accomplish it.

Gisselman stated he has consistently voted against this project and will continue to do so by not supporting the extension.

Henke motioned to approve, seconded by Kilian. Motion Carried 3-2 with Gisselman and Tierny dissenting

Agenda Item 6 – Discussion and possible action on Consent to Transfer, Waiver of Right of First Refusal, Termination of Recorded Deed Restrictions and Recording Set of Revised Deed Restrictions for 840 S. 66th Avenue (Lynch)

Lynch presented a request to approve the transfer of ownership for 840 S. 66th Avenue, waive the City’s Right of First Refusal, terminate existing deed restrictions, and record updated restrictions. Lynch noted this waiver is consistent with similar past transactions and ensures development flexibility.

Tierny motioned to approve, seconded by Kilian. Motion Carried 5-0.

Agenda Item 7 – Discussion and possible action on approval and release of the Request for Interest for N 2nd St Development (Lynch)

Lynch presented the draft Request for Interest (RFI) for the redevelopment of City-owned property on N. 2nd Street. The RFI seeks development proposals that align with the City’s strategic goals, neighborhood character, and funding requirements, including Community Development Block Grant (CDBG) guidelines. Lynch noted that due to the use of CDBG funds in acquiring a portion of the site, a number of residential units would need to meet affordability standards.

Alder Tierney inquired about an estimated timeline for groundbreaking and expressed concern regarding the number of simultaneous development projects occurring across the City. Lynch responded that the timeline would depend on developer response, with preliminary estimates targeting late 2026 or beyond. Alder Henke disagreed with that timeline, projecting a 4-year window before groundbreaking. Chair Fifrick expressed hope for groundbreaking by fall of 2026 and completion in 2027.

Alder Kilian questioned what is meant by “market rate rent” and stated she would like to see specific pricing proposals submitted as part of the RFI responses. Lynch confirmed that proposals should clearly identify expected price points for both affordable and market-rate units.

Alder Gisselman stated he would be looking for a project that complements and fits into the character of the surrounding neighborhood.

Alder Lukens noted that she appreciated the inclusion of public feedback in the RFI draft materials and will be looking for proposals to include community suggestions.

*Henke motioned to approve release of RFI, seconded by Tierny **Motion Carried 5-0.***

Agenda Item 8 – Adjournment

*Henke motioned to adjourn, seconded by Tierny. **Motion Carried 5-0.***

Meeting Adjourned at 18:13 PM

CITY OF WAUSAU, YouTube MEETING LINKS

ALL City of Wausau Meetings can be viewed at:

- <https://www.youtube.com/@CityofWausauMeetings>

The ED meeting from 07/01/25 can be viewed at:

- <https://www.youtube.com/live/nuo2PrRQnpw?si=zwpC23XlaN2gijmN>