

MINUTES OF THE COMMUNITY DEVELOPMENT AUTHORITY MEETING HELD AT THE GREENFIELD CITY HALL COUNCIL CHAMBERS ON TUESDAY, JUNE 2, 2015

1. The meeting was called to order at 6:33 p.m. by Mr. Pietroske, Vice Chairperson

James Podewils (Chair)	Present
Ald. Karl Kastner	Present
Ald. Bruce Bailey	Present
James Hodson	Excused
Steven Pietroske	Excused
Robert Selin	Present
Troy Chowanec (Alt.)	Present
Ben Rucka (Alt.)	Present
Donald Carlson	Excused
Mayor Michael Neitzke	Excused

ALSO PRESENT: Richard Sokol – Director of Neighborhood Services
Paula Schafer – Finance Director
Casey Steinke – Intern – Department of Neighborhood Services
Todd Taves – Ehlers & Associates
Dan Roskopf – Cobalt Partners
Scott Yauck – Cobalt Partners
Jane Ford Stewart – Greenfield NOW

2. **Motion by Ald. Kastner, seconded by Mr. Bailey to approve the minutes of the March 5, 2015 meeting, with it being noted a correction needs to be made stating that Mr. Selin chaired the meeting, and that Mr. Pietroske was not present at that meeting. Motion carried unanimously.**
3. **Hear and discuss presentation regarding the preliminary financial feasibility and area map for both TIF #4 (60th & Layton) and TIF #5 (Loomis Crossing).**

Mr. Sokol stated tonight's meeting is to go over the possibility of establishing TIF #4, the area surrounding the proposed Meijer store at 60th & Layton, and TIF #5, the area of I-894 and Loomis Road. There is a potential for TIF #6, the area of 84th & Layton, however, that TIF is not ready for the public hearing process and will not be discussed today. Discussion on it will occur at a future Community Development Authority meeting. Mr. Sokol then gave a brief description of how a TIF works. Each TID has different needs and focuses and each one is treated accordingly. TID's are necessary today to draw private development interest. It is the manner in which they are developed and coordinated that is important. The Joint Review Board convenes to review, discuss and approve the merits of a proposed TID,

Mr. Sokol than discussed TIF #4, the area of 60th & Layton Avenue. He showed a proposed map of the district, noting that the Meijer acquisition has closed and site preparations are beginning. There are other areas that we are trying to capture the increment from, such as the corner of 68th & Layton, and the outlots surrounding the Meijer site. Another map was shown with boundaries from 45th to 76th Street along Layton Avenue, and 60th Street from Cold Spring Road to Layton Avenue, with proposed improvements to Layton Avenue and 60th Street. Primarily those improvements would be street overlay and repairs, and streetscaping, along with the creation of a City Center at the area between 45th Street and 57th Street along Layton Avenue.

Todd Taves with Ehlers & Associates then spoke on the feasibility analysis, which is prepared prior to embarking on the process to create a new Tax Incremental District and which ensures that what is being proposed in terms of incremental value is sufficient to pay for the project cost that the City is intending to incur. He then spoke on two phases of construction and their breakdown on both cost and implementation, with a value being approximately \$4.5 million in project costs. Next, the incremental value that is expected to incur is evaluated. Then a two year lag occurs between when something is built and when the tax increments begin to be collected. It would be used toward the 2016 levy for the 2017 budget. Mr. Taves stated their research showed that TIF #4 is financially feasible.

It was questioned that since Layton Avenue is a County road, then why is the City involved in this; to which Ald. Kastner responded that we would be doing this to enhance the area to bring in business. The County was questioned as to their interest, and at this time they are awaiting the details. The City will be following County standards for things such as lighting, etc. Mr. Rucka then questioned if the parking lot at Greenfield High School was sufficient due to the amount of cars parked along Layton on a school day, to which Mr. Sokol replied that it's not so much a function of the size of the parking lot, but the high school's policy requiring paying for parking permits. It is possible to work with the County on creating a no parking zone in this area during school hours. The timing of street improvements was discussed, with most of the working being done in 2016. Meijer is planning to open in Spring 2017. Our goal would be to have all work done prior to Meijer's opening.

Discussion then occurred on the proposed timetable and the need to call a Joint Review Board meeting, to be followed by a Public Hearing; with all to occur consecutively on June 30th.

Motion by Mr. Chowanec, seconded by Ald. Kastner to recommend scheduling a Joint Review Board Meeting for TIF #4, 60th & Layton Avenue, to be held on June 30, 2015 at 4:00 p.m. Motion carried 6-0.

Mr. Sokol then discussed TIF #5, the area of I-894 and Loomis Road. He showed a proposed map of the district, noting that "Loomis Crossing" is something that has been discussed for quite some time. He stated that over the last several months the Common Council has decided, in a mutual agreement with Terrance Wall (T Wall Development) to terminate the agreement the City had with his firm, and that was an amicable agreement. There is a proposal currently to construct an office building off of Loomis road, and also a proposal for an extended stay hotel on Layton Avenue, with a value of approximately \$15 million for these two projects. Therefore, to use TIF, we want to capture the increment and direct it to specific needs of the site. This site is unique as it is a freeway interchange with tremendous grade issues, and it still also needs to be assembled. The types of uses for this site would be site acquisition costs, grading costs, street utility costs and developer incentives.

Mr. Taves then gave a summary of TIF #5, showing the costs by category and phase. They are shown over a four year period, with the key being to make the expenditures at a time when they are required by the development going forward, or "matching" the pace of the development as it occurs. This site has \$55 million in projected value. He then discussed the breakdown of the financing over the years and the expected cashflow, with a conclusion that this is financially feasible.

Mr. Sokol then spoke on the proposed development for the site. A 52,000 sq. ft. medical office building has been proposed by a developer to begin construction as soon as possible. Mr. Sokol spoke on the plan; which proposes a loop road that would go around the existing bank building and along the existing car repair facility, with an area labeled "Allied" for the office building.

When a portion of the site is acquired from WisDOT we would have to provide storm sewer capacity to “drain” the freeway, which then limits our ability to develop some of the site. Also, final grading and site improvements would be implemented. It was stressed that this will not be deemed a blighted district. It was also noted that there is a proposal currently before the Plan Commission for Woodspring Suites, an extended stay hotel, with a value of approximately \$6 million.

Motion by Mr. Chowanec, seconded by Ald. Kastner to recommend scheduling a Joint Review Board Meeting for TIF #5, I-894 & Loomis Road at 3:00 p.m. Motion carried 6-0.

4. Consider approval of a public hearing date/times for both TIF #4 and TIF #5 creation.

Motions were held in Item #3 to set the date/time for the public hearings for TIF #4 and TIF #5 to be held on June 30, 2015 at 6:30 p.m., following the scheduled Joint Review Board meeting.

5. Staff to provide a general update on pending and/or anticipated development activities throughout the community.

College Green - 27th & College. Currently there is a fitness center at the site underway.

Braeger Ford – 4201 S. 27 Street. Major renovations to the showroom are currently underway.

Salvation Army – 29th & Cold Spring – A new building is proposed, with construction expected to start soon.

Cho’s Martial Arts – 85th & Forest Home – A new building is proposed, with construction expected to start soon, with Cho’s to occupy the main space, along with several other spaces for future tenants.

Elizabeth Place – 96th & Cold Spring – A senior living complex is proposed, with construction expected to start soon.

Southridge outlots – Discussions are ongoing between Greenfield and Greendale to develop the north outlots at this site.

Denny’s – Hwy. 100 & Layton. This is approved and we are awaiting the building permit.

84th Street & Layton Avenue. Development is currently being assembled by Cobalt Partners for residential/multi-family use, restaurant/hospitality, and also big box commercial, with Steinhafels having committed to rebuild at this site; a 42 acre parcel.

Scott Yauck with Cobalt Partners then gave an update on the 84th & Layton development. He stated that the total development value of the site is projected at \$115 million. The zoning process has been completed, and they have acquired all but 3 houses. Negotiations have been completed with the School District, and the Sura parcel is under contract, as is Steinhafels. Traffic studies are currently underway and they’ve met with the DOT on offsite improvements that would be needed. Geotechnical borings have also been completed. The project is moving very quickly.

6. Motion by Ald. Bailey, seconded by Mr. Selin to adjourn the meeting at 7:48 p.m. Motion carried unanimously.

- 7. The next meeting of the Community Development Authority will be held at the Greenfield City Hall On Tuesday, June 30, 2015 at 6:30 p.m.**

Respectfully submitted,

Alison J. Meyer
Administrative Assistant

Distributed June 18, 2015