



OFFICIAL MEETING MINUTES

OF A SPECIAL SCHEDULED MEETING OF THE **ECONOMIC DEVELOPMENT COMMITTEE** HELD ON MONDAY, APRIL 9, 2018 @ 5:00 PM, IN MAIN CONFERENCE ROOM, CITY HALL, 2000 NORTH CALHOUN ROAD, BROOKFIELD, WISCONSIN

MEMBERS PRESENT:

Chairman Nate Cunniff
Alderman Bob Reddin
Glen Allgaier
Scott Oleson

MEMBERS EXCUSED:

David Krutz
Brian Shecterle
Spencer Mather
Carol White, Chamber of Commerce

OTHERS PRESENT:

Nancy Justman, Visit Brookfield
Dan Ertl, Director of Community Development
Todd Willis, Economic Development Coordinator

Roll Call

Chairman Cunniff noted a quorum present and called the Committee to order at 5:00 pm.

Order of Business

1. Mr. Allgaier moved approval of the January 8, 2018 meeting minutes, seconded by Mr. Oleson, motion passed unanimously.
2. Report from Convention & Visitors Bureau – Mrs. Justman handed out a new map of the Brookfield area with a detailed street map on one side and a highlight of the hotels in the City on the other. She mentioned that the map was available also for viewing and printing on the Visit Brookfield website. Mrs. Justman stated that Visit Brookfield would begin on its annual Visitor's Guide, with this year's center spread to be dedicated to the new Brookfield Conference Center. She mentioned that the City had retained the Concord Group for owner's representation services and that Kahler Slater had just recently been announced as the chosen architect for the project. The next phase of the project will be the start of the programming of the conference center and how the space would be designed out for functionality. The City will be increasing the room tax rate from 8% to 10.5% to help finance the development of the conference center. She also mentioned that the owners of the Brookfield Square Property, which had acquired the Sears parcel would have the former Sears Auto and Tire Center demolished by June 1st, 2018.

3. Report from the Greater Brookfield Chamber of Commerce – No report given

4. Mr. Willis led the discussion by stating the City Attorney's office determined that the language added to the municipal code in 2008 regarding the review of Industrial Revenue Bonds by the Economic Development Committee (EDC) actually limits the scope of the EDC. Mr. Willis explained that the staff report shows the changes in language so that the Committee can continue to review and discuss the items it typically has been as it relates to economic development. Mr. Willis noted some added changes to the language regarding limiting the possibility of duplicating services as it relates to multiple committees, and using a more generic use of language for area clubs and associations. Mr. Willis stated that the item was placed on the agenda for the Committee to review, and discuss to see if there is any language that they would like added as far as the scope of the Committee.

5. Mr. Willis stated that the City Attorney's office was concerned about some of the language used in the Brookfield Development Loan Fund as it relates to the City servicing the loans made. He explained since there were two commercial bankers on the EDC, which he would ask for their input as it relates to servicing the loans that would be made. Mr. Willis explained that he reached out to Milwaukee Economic Development Corporation (MEDC) who is capable of underwriting and servicing the loans for the County's program that is similar to the City's. Chairman Cunniff asked if MEDC was not a viable option, who would the City use? Mr. Willis stated he could contact the company that previously did the work for the City (Business Lending Partners) or another entity if that was the appropriate route. Mr. Willis add that the amount of actual loans that could be utilized with the program would be limited to approximately 6 \$50,000 (max amount) loans. Chairman Cunniff stated that the only time servicing the loan is a real issue, is when a borrower doesn't make the payments. He thought it would be possible for an attorney to be able to handle that if it were to happen, but could add costs to the program. Chairman Cunniff asked who serviced the previous loans the City made with the program. Mr. Willis explained in the past the Director of Finance had handled some of those services. Chairman Cunniff said a good source of servicing and underwriting would be the program used by the City of Wauwatosa. Mr. Willis said he would see what the cost of those services would be. Alderman Reddin stated he thought the Economic Development Coordinator should reach out to both the MEDC and Wauwatosa, and determine which was more of a viable option, and would not deteriorate the effectiveness of the overall program (i.e. costs to borrower).

6. Mr. Willis led the conversation on the Economic Development Coordinator's Report

- A) Village Area Update – Mr. Willis stated that the related Plan Commission submittals for the Fiddleheads/depot project had been submitted, and would be on the May 14th Plan Commission agenda. The next steps would be asking the Plan Commission to schedule a public hearing following one last Neighborhood Informational meeting. He mentioned that the project will also include 6 single-family homes to the Village Area, and the renderings and plans looked pretty good. The engineers and architects were able to make good use of what had been a very challenging site from the beginning. Mr. Willis explained that he had submitted an initial first draft to Wisconsin Economic Development Corporation for review of a grant application for the project.

Mr. Willis mentioned that a new business was going to be located in 18760 Pleasant St. The business would be focused on selling the toppings for some local restaurants. He will have an element of retail within the business, so he may also look to expand the type of sales operation of his business.

Mr. Willis explained that Biloba had installed its grain bin at its new location, and the façade improvements would be getting underway once the weather was more cooperative. He also mentioned that there a number of properties available in the Village Area from Sabella's and the bungalow homes located on each corner of N. Brookfield Rd. and Wilderness Way. He explained that the marketability of some of those sites would increase once the Fiddleheads/depot project was complete.

Mr. Willis stated that the Village Area was moving from a weekly farmer's market to a monthly beer garden. It would require less time consuming planning and volunteer effort, and would have a greater upside in generating revenue for the Village Area LTD. He stated that he had handed in the temporary use permit application, and would be moving through the process, and if approved, there would be a contract with the City for the expectations required.

B) Mr. Willis stated explained that Milwaukee Tool was planning another 114,000 sq. ft. Class A Research & Development facility. It would be built on the 3.5 acres of land directly adjacent to their newest addition across Lisbon Ave. He mentioned that be hiring about 350 new employees with an average salary close to \$75,000 per year. The estimated value of the new development would be \$17.2 million that would cover the debt and financing associated with TID No. 7.

Adjournment

Mr. Oleson made a motion, seconded by Alderman Reddin to adjourn the meeting, motion passed unanimously

Chairman Cunniff called the meeting adjourned at 5:31 PM