

**CITY OF MENASHA
Redevelopment Authority
Menasha City Center
100 Main Street, Menasha
(Virtual Meeting)
June 2, 2020
MINUTES**

A. CALL TO ORDER

Chairman Vanderhyden called the meeting to order at 5:15 PM.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Chairperson Kim Vanderhyden, Alderperson Nichols, Matt Vanderlinden, Bob Stevens, Kip Golden Shane Correll, and Gail Popp.

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED:

OTHERS PRESENT: CDD Schroeder, PP Stephenson, CA Captain, and Grant Fisk (Heimdall, LLC)

C. PUBLIC HEARING

No public hearing at this time.

D. MINUTES TO APPROVE

1. Minutes of the May 5, 2020 Redevelopment Authority Meeting

A motion was made by Comm. Vanderlinden to approve the minutes of May 5, 2020 Redevelopment Authority Meeting. The motion was seconded by Comm. Stevens. The motion carried.

E. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA

(five (5) minute time limit for each person)

No public comments at this time.

F. DISCUSSION / ACTION ITEMS

1. Residential Lot Sale Update – Lake Park Villas (Gail Popp)

CDD Schroeder and Listing Agent Gail Popp on behalf of Coldwell Banker provided an update on the current status of the Lake Park Villas lots noting the RDA closed on one lot on May 29, 2020, we have additional inquiries into more lots and Cypress is working on recording the plat to execute the sale of the remaining seven lots per the purchase agreement.

2. Banta/RR Donnelley Property – 460 Ahnaip Street

a. DOT Demolition Update

CDD Schroeder updated the RDA on the Banta demolition. The contractor has started the asbestos removal and would anticipate starting physical demolition mid-June to early July with the completion in September.

b. Option to Purchase – Heimdall, LLC (Southwest end of 460 Ahnaip Street)

Comm. Golden noted he will be abstaining from any vote due to potential interest in the project.

Grant Fisk presented to the RDA noting that he was working on behalf of a local investment group. Mr. Fisk noted that with the sudden demolition of the Doc. Larsen building, it elevated this project to ensure that a proposal was made prior to any decision to demolish the remaining portion of the building. Through a preliminary review, the group envisions roughly 38 market rate apartment units to create a catalyst project to trigger other high quality projects in the surrounding vicinity.

The request was for a 45 day option to purchase to allow the investors and designers to bring back a more detailed proposal including renderings and a construction budget. Following the option, an offer to purchase and additional supporting documents would be submitted to the RDA with a purchase price of \$1.00. With this purchase price, the development group would not need any additional City incentives.

General discussion ensued including the following:

- Lawson Canal
- Construction timeline and cost
- Memorandum of Understanding with EMS Strategic Development (Hotel)
- Utilities
- Surrounding development
- Amenities – Rooftop deck
- Investors
- Status of the economy and future impacts
- Parking
- Historical elements
- Purchase price

Collectively, the proposed project was supported by the members of the RDA, however, the RDA felt they needed additional information before making any type of motion. Mr. Fisk, noted with that direction they will pull together some additional information to be submitted with an offer to purchase.

No action.

3. Set Next Meeting

The next meeting was set for July 7, 2020 at 5:15 PM.

G. ADJOURNMENT

A motion was made by Comm. Vanderlinden to adjourn the meeting in closed session at 6:12 PM. The motion was seconded by Comm. Vanderhyden. The motion carried.

Minutes respectfully submitted by CDD Schroeder.