

REDEVELOPMENT AUTHORITY OF THE CITY OF KAUKAUNA

City of Kaukauna
Council Chambers
Municipal Services Building
144 W. Second Street, Kaukauna



Thursday, January 05, 2023 at 9:00 AM

MINUTES

1. Roll Call.

The Meeting was called to order by Vice-chair Hennes at 9:00 AM.

Members present: Paul Hennes, Karl Kilgas, Quin Lenz, Julie Schroeder, Nicci Sprangers

Other(s) present: Elizabeth Hurst of Feller, LLC; Lily Paul, Associate Planner; Joe Stephenson, Planning and Community Development Director.

Hennes made a motion to excuse the absent members. Kilgas seconded the motion. The motion carried.

2. Approval of Minutes

a. Approval of Minutes from October 13, 2022 Meeting

Hennes made a motion to approve the minutes from October 13, 2022 meeting. Sprangers seconded the motion. The motion passed.

3. New Business.

a. Revolving Loan Application - 171 W Wisconsin Ave

PCDD Stephenson explained that this loan application is being brought back for approval because a mortgage was found on the property while putting together loan agreement documents. This mortgage was issued after the first approval of the Revolving Loan. This is not unusual, just want to make the members aware that when the loan agreements are recorded, the lien that the Redevelopment Authority puts on the building, as collateral, will be second in line to the mortgage. To add additional security and ensure the amount of the loan is paid back, a personal guarantee will be included in the loan agreement documents.

b. Acquisition of Property - 140 E 2nd Street

The City was presented with an opportunity to purchase 140 E 2nd Street. Since this location is within the Commercial Core District (CCD) it would make most sense for the Redevelopment Authority to purchase it. The reason for this purchase would be to raze the building and add onto the 2nd & 3rd Street Pedestrian Alley Project. This lot would open up access to the Farmer's Market Parking lot and really create a lot of opportunity for patrons of the downtown businesses.

c. Overview of Funds

AP Paul provided an update of the Liabilities, Fund Balance, and Total Assets the Redevelopment Authority has available for loans, grant programs, and other opportunities like property purchases. AP Paul also gave an update on loans that have been paid off. Finally, AP Paul informed the RACK that there was one in default loan since 2017. McCarty Law has obtained a money judgement and the payments have begun for that, which are being dispersed to the RACK account.

4. Closed Session.

- a. Adjourn to Closed Session per Wisconsin State Statute 19.85 (1)(e) to discuss the disposition of public funds for Riverside Property Management LLC, 171 W Wisconsin Ave

A motion was made by Schroeder to adjourn to closed session. Hennes seconded the motion. The meeting adjourned to closed session at 9:30 AM.

- b. Return to Open Session for Possible Action.

A motion was made by Schroeder to return to open session. Hennes seconded the motion. The meeting returned to open session at 9:37 AM.

Schroeder made a motion to approve the revised loan application for 171 W Wisconsin Ave with a personal guarantee. Kilgas seconded the motion. The motion carried unanimously.

- c. Adjourn to Closed Session per Wisconsin State Statute 19.85 (1)(e) to discuss the acquisition of property, 140 E 2nd Street

Hennes made a motion to adjourn to closed session. Sprangers seconded the motion. The meeting adjourned to closed session at 9:40 AM.

- d. Return to Open Session for Possible Action.

Hennes made a motion to return to open session. Kilgas seconded the motion. The meeting returned to open session at 10:00 AM.

No action was taken.

5. Other Business.

There was no other business.

6. Adjourn.

Kilgas made a motion to adjourn the meeting. Hennes seconded the motion. The meeting adjourned at 10:04 PM.