

**CITY OF TWO RIVERS  
BUSINESS AND INDUSTRIAL DEVELOPMENT COMMITTEE  
AND  
COMMUNITY DEVELOPMENT AUTHORITY  
REGULAR MEETING**

**Tuesday, January 28, 2025, 5:15 PM  
3<sup>rd</sup> Floor City Committee Room – City Hall**

**1. Call to Order**

In the absence of BIDC and CDA Chair Greg Coenen, the meeting was called to order by BIDC and CDA Vice Chair Keith Lyons at 5:15 PM.

**2. Roll Call**

BIDC members present were Tracey Koach, Keith Lyons, Shannon Derby, Dave Kalista and Scott Stechmesser. BIDC members absent and excused: Tom Christensen, Greg Coenen, Betty Bittner and Dan Wettstein. Mr. Buckley noted that there was a quorum of the BIDC present (5 of 9 members).

CDA members present were Shannon Derby, Dave Kalista, Tracey Koach, Keith Lyons and Scott Stechmesser.. CDA members absent and excused: Betty Bittner and Greg Coenen. Mr. Buckley noted that there was a quorum of CDA present (5 of 7 members).

Others present were Gregory Buckley, City Manager.

**3. Approval of Meeting Minutes**

For the BIDC, Koach moved, supported by Derby, to approve the minutes of the December 27 special meeting, as presented. The motion was approved by voice vote, without dissent.

For the CDA, Koach moved, supported by Derby, to approve the minutes of the December 27 special meeting, as presented. The motion was approved by voice vote, without dissent.

**4. CDA Action Items**

- A. Consider Any Offers Received for lots in Sandy Bay Highlands Subdivision. Mr. Buckley reminded CDA members that the listing agreement for Sandy Bay Phase 3 allows an exception to listing for lots the CDA places under contract with licensed homebuilders for the development of spec homes, if such purchase contracts are entered into by January 31, 2025.

He reported that he recently received two offers, each addressing two lots in Phase 3, from Lakeshore Residential, LLC, which over the past three years has constructed five spec homes in the subdivision. Copies of the offers, along with a map showing the locations of the lots in question, were provided to the CDA members.

The City Manager pointed out that Offer #1 is for Block 4, Lots 15 and 16, fronting Rawley Court. Offer #2 is for Block 4, Lots 19 and 20, which abut Lots 15 and 16 immediately to the north, with frontage on Sandy Ridge Drive. Each of the lots is priced at \$57,900; the offers reflect 10 percent off the list price, or \$52,110 for each lot. The CDA will not, however, be paying a realtor commission, which would be at least 12 percent per lot, per the terms of the listing agreement.

Terms of the offers call for closing by March 5, 2025 on Lots 15 and 16, by September 10, 2025 on Lots 19 and 20. Closing date on each can be extended until the CDA can affirm to the purchaser that graveled and graded streets and all utilities serving the lots are in place.

Mr. Buckley stated that, based on these conditions, the closing on Lots 15/16 could end up being extended until sometime in May; he does not see the street/utilities contingency impacting the September closing date. Each offer also provides for a \$2,000 earnest money deposit by the buyer.

Mr. Buckley also identified some minor changes that he proposed to the language of each of the offers, pertaining to the street/utilities contingency.

Following discussion, Derby moved, supported by Koach, to authorize execution of the two purchase agreements, with the changes proposed by the City Manager; further, that the authorized signatory for the CDA on these offers, on any future full-price offers for Phase 3 lots, and on any closing documents associated with sale of the Phase 3 lots may be either CDA Chair Greg Coenen, CDA Vice Chair Keith Lyons, or City Manager Greg Buckley.

The motion was approved by voice vote, without dissent.

Mr. Buckley noted that he had reached out to other area builders regarding the availability of Phase 3 lots for spec homes, but the proposals from Lakeshore Residential, LLC were the only ones received. He also reported that the sale of Block 4, Lot 14, previously approved by the CDA, is scheduled for January 31, 2025.

4. **Information Only**

The City Manager provided a brief update on various development projects, including:

Proposed Apartments at 3000 Forest Avenue  
Pop-Start Pizza Restaurant on 22<sup>nd</sup> Street  
Violet Inn development at the former Elks Lodge on 16<sup>th</sup> Street  
Sauve's Automotive expansion  
Proposed Taco Bell on Washington Street

Following discussion, Lyons moved, supported by Koach, to authorize the release of mortgage, contingent upon receipt of payment in the amount of \$32,000. The motion was approved by voice vote, without dissent.

5. **Adjournment**

Koach moved, supported by Derby, to adjourn the BIDC meeting at 5:40 PM. The motion was approved by voice vote, without dissent.

Koach moved, supported by Derby, to adjourn the CDA meeting at 5:40 PM. The motion was approved by voice vote, without dissent.

Respectfully submitted,

  
Gregory E. Buckley  
City Manager