



**TWO
RIVERS**
WISCONSIN

BUSINESS AND INDUSTRIAL DEVELOPMENT COMMITTEE - COMMUNITY DEVELOPMENT AUTHORITY MEETING

Tuesday, August 11, 2026 at 5:15 PM

**City Hall, 3rd Floor, Committee Room 1717
E. Park Street, Two Rivers, WI 54241**

MINUTES

1. CALL TO ORDER

Chairperson Coenen called the meeting to order at 5:15 PM.

2. ROLL CALL

BIDC Members: Elizabeth Bittner, Thomas Christensen, Gregory Coenen, Tracey Koach, Keith Lyons, Corey Thuss, Doug Brandt, Katherine Dahlke

CDA Members: Elizabeth Bittner, Gregory Coenen, Tracey Koach, Keith Lyons, Corey Thuss, Doug Brandt, Katherine Dahlke

3. PUBLIC INPUT

None.

4. APPROVAL OF MEETING MINUTES

A. Approval of June 23, 2026 BIDC/CDA meeting minutes

- Approval by BIDC
- Approval by CDA

Motion to approve June 23, 2026 meeting minutes made by Bittner, seconded by Dahlke.
All in favor.

B. Approval of July 21, 2026 BIDC meeting minutes

- Approval by BIDC

Motion to approve July 21, 2026 meeting minutes made by Bittner, seconded by Dahlke.
All in favor

5. CDA BUSINESS

A. Update on Construction Activity, Marketing Activity, and Lot Sales at Sandy Bay Subdivision

Director Sachse provided an update on current construction activity within the Sandy Bay subdivision, which has two houses being completed now but has also seen lot sales slow in 2026.

- B. Discussion with Weichert Cornerstone Realty on marketing approach for Sandy Bay Subdivision and recent market interest – Invited

Representatives from Weichert Cornerstone spoke to the CDA on efforts to market the remaining CDA-owned lots and work with prospective buyers and builders to encourage additional home construction and lot sales. CDA engaged in a discussion about various marketing strategies that can overcome the current tough economic conditions of high interest rates and high energy prices.

- C. Update on timeline for acquisition of Coenen-Buyeske property

Director Sachse provided an update regarding the proposed acquisition and future development of the Coenen-Buyeske property located at 4955 CTH VV. The property is anticipated to support approximately 36–40 single-family residential lots, with the potential for approximately 100 multi-family housing units. The City is targeting finished single-family lot prices in the range of \$70,000–\$75,000 per lot to help support attainable residential development. Closing on the property is currently scheduled for September 15, 2026, or sooner if mutually agreed upon by the parties.

City Manager Kordell discussed the recently approved one-year extension of Tax Incremental District (TID) No. 9. If the extension generates approximately \$160,000 in additional tax increment as projected, at least 75%, or approximately \$120,000, would be dedicated to affordable housing activities, while the remaining 25%, or approximately \$40,000, could be used for other eligible housing-related purposes. Staff noted that the City anticipates utilizing the full approximately \$160,000 toward a portion of the site preparation and supporting infrastructure necessary to facilitate residential development of the property.

- D. Review of Qualifications and Broker Opinion of Value for Coenen-Buyeske submitted by Colliers – Wisconsin

The Committee agreed to move this item to Closed Session later in the agenda.

6. BIDC BUSINESS - FOR DISCUSSION ONLY

- A. Review of Revolving Loan Fund manual

The BIDC briefly spoke about the City's Revolving Loan Fund (RLF) Manual and discussed the program's purpose and current active loans. Staff provided an overview of the RLF as an economic development tool intended to support business development and expansion. Discussion also included the current status of the fund with an ongoing open review of the fund so the BIDC can remain responsive to current economic development needs. No formal action was taken.

- B. Discussion of timeline on disbursement of funds for Renee's Popcorn
1. Approval of conveyance of property
 2. Approval of assumption of mortgage

The Committee discussed the anticipated timeline for the disbursement of previously approved RLF funds related to the Renee's Popcorn expansion. Staff explained that several steps must be completed before funds can be disbursed, including approval of the conveyance of the property and approval of the assumption of the existing mortgage.

Motion made by KOACH, seconded by Thuss that the conveyance of the property will occur after Renee's Popcorn completes clearing the site in anticipation of construction and the assumption of the remaining mortgage for its property at 2716 Memorial Drive will occur after

the steel framing is ordered, paid for, and proof of payment is submitted to City Hall.

Motion carried, with Dahlke abstaining and all other members voting in favor.

C. Update on Business Improvement District Expansion

Director Sachse provided an update on the proposed expansion of the Business Improvement District (BID). Discussion included the potential expansion area, anticipated timeline, and process required to amend the existing BID boundaries. No formal action was taken.

D. Update on Hamilton Community Visioning Process

Director Sachse provided an update on the Hamilton property community visioning process. The process has included a series of community listening sessions, workshops, and opportunities for public input regarding the future redevelopment of the approximately 14-acre former Hamilton property. More than 600 points of community feedback have been received to date and have helped inform several potential redevelopment concepts for the site.

7. CLOSED EXECUTIVE SESSION

The Business and Industrial Development Committee and Community Development Authority reserve the right to enter into closed session per Wisc. Stats. 19.85(1)(e) deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

Motion made by Bittner, seconded by Lyons to move into closed session at 6:23 PM.
All in favor.

– Potential sale of residential property, CDA

The Committee discussed a lot offer that was received.

– Potential sale of City owned land, BIDC

The Committee reviewed a potential sale of 9.5 acres of BIDC-owned acreage in the Woodland Industrial Park.

– Review of Qualifications and Broker Opinion of Value for Coenen-Buyeske submitted by Colliers-Wisconsin

The Committee reviewed the qualifications and Broker Opinion of Value submitted by Colliers. Discussion included the proposed brokerage commission, which was noted to be within the typical range for vacant land transactions. Staff will continue discussions with Colliers regarding the proposed fee structure and terms.

8. RECONVENE IN OPEN SESSION

Possible action on matters discussed in Closed Session

Motion made by Dahlke, seconded by Lyons to reconvene in open session at 7:30 PM. All in favor.

Sandy Bay Lot Offer-

Motion made by Lyons, seconded by Dahlke to counter the lot offer at \$90,000 with mandatory closing by September 15, 2026 and house fully built within one year.

Motion carried, with Koach abstaining and all other members voting in favor.

9. NEXT REGULARLY SCHEDULED MEETING

- Tuesday, September 22, 2026, 5:15 PM

10. ADJOURNMENT

Motion to adjourn at 7:32 pm, made by Dahlke, seconded by Thuss. All in favor.

Respectfully submitted,

Kyle Kordell
City Manager