



**TWO
RIVERS**
WISCONSIN

BUSINESS AND INDUSTRIAL DEVELOPMENT COMMITTEE - COMMUNITY DEVELOPMENT AUTHORITY MEETING

Tuesday, June 02, 2026 at 5:15 PM

**Council Chambers - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241**

MINUTES

1. CALL TO ORDER

Chair Greg 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: Gregory Coenen, Tracey Koach, Keith Lyons, Corey Thuss, Doug Brandt, Katherine Dahlke

3. PUBLIC INPUT

Two sisters who are relatively new residents introduced themselves, saying they're just interested residents who want to learn more about the several projects that are happening around Two Rivers.

4. APPROVAL OF MEETING MINUTES

A. Approval of the minutes of the February 24, 2026 Joint Meeting

- BIDC
- CDA

B. Approval of the minutes of the April 28, 2026 Joint Meeting

- BIDC
- CDA

Motion to approve both sets of minutes was made by Tracey Koach, seconded by Doug Brandt. All in favor.

5. CDA BUSINESS

Action Items:

A. Discussion and approval of potential incentives and pricing strategies to stimulate further interest

Director Sachse presented a concept for offering installment payments on Sandy Bay Highlands lots as a potential tool to encourage lot sales. With this concept, purchasers would make payments according to the following schedule:

- 10% due at closing;
- 40% due following architectural review approval and building permit issuance

- The remaining balance due upon issuance of the occupancy permit.

All payments and construction activities would be required to be completed within 24 months. The CDA noted that many recent lot purchasers have been cash buyers, which may limit the effectiveness of this concept as a sales incentive.

CDA members expressed concern that an installment-payment structure could be vulnerable to abuse by real estate speculators and may not adequately ensure timely construction of homes.

The CDA also discussed the possibility of modifying lot sale policies to allow builders or developers to purchase multiple lots, with the goal of increasing housing development activity within the subdivision.

Motion to table the discussion on incentives for now was made by Tracey Koach, seconded Keith Lyons. All in favor.

Discussion Items:

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

- Lot sales within Sandy Bay Highlands have remained slow during the first half of 2026. While four homes are currently under construction within the subdivision, new lot sales have been slow. The City remains under contract with Weichert Realtors through the end of 2026.
- The CDA discussed the importance of ongoing marketing efforts and requested that representatives from Weichert Realtors provide quarterly updates to the Authority regarding lot sales activity, marketing strategies, buyer inquiries, and overall performance.

B. Update on Coenen – Buyeske property and potential developer interest.

Chairman Coenen made it clear to the CDA once again that he will excuse himself from matters related to this property.

The CDA held a discussion about real estate strategy and arrived at a suggested course of action.

A motion was made for City Staff to begin negotiations for this property for a future residential subdivision by Keith Lyons, seconded by Katherine Dahlke. All in favor (Chairman Coenen abstained)

6. BIDC BUSINESS

Action Items:

A. Discussion of pricing and negotiation strategy for 1429 and 1429B Wentker Court.

Director Sachse summarized the recently completed appraisals for the two BIDC-owned industrial properties. With a prospective purchaser already expressing interest, the Committee discussed the appraisal results, property history, market conditions, and potential pricing strategies.

Chairman Coenen made a motion to authorize City Staff to enter into negotiations for the sale of both properties with a closing date before September 1, 2026. The proposed sale would be conducted on an as-is basis with no inspection contingency. Motion seconded by Doug Brandt. Motion carried unanimously.

B. Presentation and request for a variance of site development minimums from Renee's Popcorn.

Chris Herrington from Renees Popcorn and the Project Manager from Keller Construction spoke about the Two Rivers expansion project and how successful they have been as a company operating in this City. With demand increasing they can't keep up in their current facility.

The company is moving forward with a \$1.5 million investment into 3.75 acres on 18th street for a 6,000 sf building with future room to expand.

Renees Popcorn is requesting a BIDC waiver from the covenants of the industrial park regarding a minimum developable area. 2,500 sf per acre is the requirement and this building won't be large enough in its first phase, although an already-planned future phase 2 would meet this threshold.

Betty Bittner made a motion to grant the variance for the minimum developable area, Corey Thuss 2nd. (Katherine Dahlke abstains). All else in favor.

Discussion Items:

A. Updates to potential revolving loan fund requests.

1. Cool City Motel
2. Renee's Popcorn
3. Dali's Café

B. Updates on other projects.

1. Forest Avenue Apartments
2. West River Lofts
3. Flavor Hut

7. NEXT REGULARLY SCHEDULED MEETING

– Tuesday, June 23, 2026, 5:15 PM (4th Tuesday of each month)

8. ADJOURNMENT

Motion to adjourn at 6:33 PM made by Tracey Koach, seconded by Betty Bittner. All in favor.

Respectfully submitted,

City Manager Kyle Kordell