



CDA Agenda Item

Meeting Date: September 19, 2024

Agenda Item: Sunk Costs of 108 Main

Staff Contact (name, email, phone): Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-1048

BACKGROUND

(Enter the who, what, when, where, why)

At the August CDA Meeting, CDA Member Hicks requested a report of all of the sunk costs related to CDA owned property on 108 East Main, formerly known as the Baker building. The purchase of property was approved at the December 21, 2023 CDA Meeting under CDA Director's Berg leadership.

As of now, the CDA has spent \$90,275.33 on this property.

At the August CDA Meeting, the Authority approved a new roof on the building at a price of \$19,900. After the CDA Meeting, staff was alerted that the basement of the building had a crack in the foundation and water has been seeping into the basement. The costs associated with the repairing the foundation will be presented later this meeting.

Additionally, staff was under the assumption that this property was in a flood plain. When investigating more about the flood plain zone, EDD Zeinert discovered that staff's assumption of this being in a flood plain was wrong. The building is not in a flood plain.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

N/A

FINANCIAL IMPACT

(If none, state N/A)

N/A

STAFF RECOMMENDATION

N/A

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- DNR Map
- Sunk costs from Karen Dieter