

**AGENDA  
CITY OF MONONA  
COMMUNITY DEVELOPMENT AUTHORITY  
Monona City Hall – Conference Room  
5211 Schluter Road, Monona, WI  
Tuesday January 23, 2018  
6:30 pm**

1. Call to Order
2. Roll Call
3. Approval of CDA Meeting Minutes of November 28, 2017
4. Appearances
5. Old Business - None
6. New Business
  - A. Convene in Closed Session Pursuant to Wisconsin Statute Section 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 (Riverfront Development Agreement).
  - B. Reconvene in Open Session under Wisconsin Statute Section 19.85(2).
7. Update on Existing and Proposed Developments
  - A. Staff Report on Development Projects and Applications.
    - Previously proposed mixed-use project at 5103 Monona Drive by developer Craig Frank is not moving forward.
    - Renew Monona program draft and information per CDA requests to be provided in February or March.
  - B. CDA Questions and Requests for Information Concerning Development Projects.
8. Upcoming CDA Meetings – February 27, 2018 and March 27, 2018
9. Adjournment

**Note:** Upon reasonable notice, the City of Monona will accommodate the needs of disabled individuals through auxiliary aids or services. For additional information or to request this service, contact Joan Andrusz at (608) 222-2525 (not a TDD telephone number), FAX (608) 222-9225, or through the City Police Department TDD telephone number 441-0399. The public is notified that any final action taken at a previous meeting may be reconsidered pursuant to the City of Monona ordinances. A suspension of the rules may allow for final action to be taken on an item of New Business. It is possible that members of and a possible quorum

of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information or speak about a subject, over which they have decision-making responsibility. Any governmental body at the above stated meeting will take no action other than the governmental body specifically referred to above in this notice.

**Minutes**  
**Community Development Authority**  
**November 28, 2017**

Chair Stolper called the Community Development Authority (CDA) meeting to order at 6:30 pm.

Present: Chair Tom Stolper, Ald. Andrew Kitslaar, Mr. Andrew Homburg, Mr. Dave Lombardo, Mr. John Staver, Alder Doug Wood, Mr. Scott Kelly

Also Present: City Planner & Economic Development Director Sonja Kruesel, City Administrator April Little

**MINUTES**

A motion by Mr. Homburg, seconded by Mr. Kelly, to approve the minutes of the October 24, 2017 open session meeting was carried with no changes.

A motion by Mr. Scott, seconded by Mr. Lombardo, to approve the minutes of the October 24, 2017 closed session meeting was carried with no changes.

**APPEARANCES**

There were no appearances.

**OLD BUSINESS**

- A. Presentation by CF Investments, LLC Regarding Proposed Development at 5103 / 5015 Monona Drive.

Craig Frank, Corey Frank of CF Investments, Architect Jeff Groenier (CIA – Concepts in Architecture) and Property Manager Andy Simmons of Wisconsin Management Company were in attendance to present information on the proposal. Corey Frank presented a PowerPoint outlining the building features, energy efficiency, site plan, and parking.

He explained the benefits of residential use on this property. They believe that a multi-family development here will encourage retail opportunities for a more walkable, service-oriented community. It is attractive to young adults and empty nesters. A study by the national association of home builders shows the positive effect of multi-family development on surrounding appreciation of home values. As far as alternative uses, CF Investments believes this is the only financially feasible use for this property. They included an assessment in their application of other mixed-use projects or only office projects that would require more TIF to fill a larger gap. Commercial is limited by parking requirements and a smaller building is not financially feasible. He outlined a potential future redevelopment on the lots to the north. The TIF Request is \$835,338. Proposed rents are comparable to Fairway Glen; he does not believe the market will support higher rents. He outlined the itemized costs in the TIF requested, and stated that the land purchase price includes costs for demolition that the owner completed. In conclusion, they

believe this project will spur economic activity, is the only financially feasible use on an underutilized site, will increase tax base, meet city visions, and that they have clearly showed a need for TIF assistance.

- B. Convene in Closed Session Pursuant to Wisconsin Statute Section 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified business, whenever competitive or bargaining reasons require a closed session (CF Investments, LLC – TIF Development Proposal).

A motion was made by Mr. Homburg, seconded by Mr. Kelly to convene in closed session pursuant to Wisconsin Statute Section 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 (CF Investments, LLC – TIF Development Proposal).

On a roll call vote, the motion carried.

- C. Reconvene in Open Session under Wisconsin Statute Section 19.85(2).

A motion was made by Alder Kitslaar, seconded by Alder Wood, to reconvene in open session.

The motion carried.

- D. Direction to Staff Regarding a Development Agreement with CF Investments, LLC.

A motion was made by Alder Wood, seconded by Mr. Kelly to direct staff not to pursue a development agreement with CF Investments for the proposed development due to market uncertainty with potential sale and redevelopment of the Monona Golf Course, issues with parking, and uncertainty as to the necessity to provide a TIF loan.

The motion carried unanimously.

## **NEW BUSINESS**

- A. Direction City Consultant and Staff Regarding Updates to the Renew Monona Program.

Consultant Gary Becker reviewed a memo prepared for the meeting that outlines a discussion framework for improvements to the Renew Monona program. After discussion, the CDA provided the following feedback and direction:

- Our affordability standard does not match other program's definitions (like household costs should not exceed 30% of gross income). Overall, the feedback was that it may be unnecessary to use that same definition because we may not pursue a strategy to leverage

Draft Minutes Subject to Approval

funds from those programs. Alder Wood would like staff to draft a few different definitions and prepare to discuss pros and cons for CDA consideration next time.

- The CDA agreed that increasing administrative costs and time should be avoided and that therefore we would stay away from things like income verification and partnering with other programs. However, the CDA requested some information on other potential programs for discussion next time.
- The CDA discussed use of funds. They would like to see more information on a first-time homebuyer program (including information on loans vs. grants). They are interested in what might be possible for existing multi-family rehab, but think that there might not be enough funds available.
- Regarding geographic targeting for funds, the CDA agreed not to limit the program in this way. It could still be marketed to particular areas.

Consultant Gary Becker and Staff will work on a revised program draft and responses to this discussion from an upcoming CDA meeting.

**REPORTS OF STAFF AND CDA MEMBERS**

There were no reports or requests for information. The next meeting is January 23, 2018.

**ADJOURNMENT**

A motion was made by Mr. Kelly, seconded by Alder Wood to adjourn. The motion carried. (8:45 pm)

Respectfully submitted by: Sonja Kruesel,  
City Planner & Economic Development Director