

**Minutes
Community Development Authority Meeting
September 28, 2010**

The meeting of the Community Development Authority for the City of Monona was called to order by Chair Bob Miller at 7:00 p.m.

Present: Chair Bob Miller, Aldm. Jim Busse, Mr. Andrew Homburg, Mr. George Lightbourn, Mr. Jason Scott, and Aldm. Jeffery Wiswell.

Absent: Mr. John Surdyk

Also Present: City Administrator Pat Marsh, Planning and Community Development Coordinator Paul Kachelmeier, and CDA consultant from Vierbicher Associates Gary Becker.

MINUTES

A motion was made by Aldm. Busse, seconded by Mr. Scott for approval of the minutes of August 24, 2010.

The motion carried with one (1) abstention.

APPEARANCES

There were no appearances and the appearance section was declared closed.

OLD BUSINESS

Item 5A. Consideration of Additional Loans for the Renew Monona Program

City Administrator Pat Marsh gave a report on additional loans proposed for the new Renew Monona Loan Program.

There was discussion if the CDA should offer loans at an amount less than \$10,000, for instance at about \$5,000, that would fund more home improvement projects.

A motion was made by Aldm. Busse, seconded by Aldm. Wiswell to approve 307 Valerie Lane and 4605 Wallace Ave. as two new loans in the program instead of the home that could not go ahead with their application this year.

There was discussion if the CDA could approve additional loans if one that was approved was not able to go ahead.

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City Administrator Pat Marsh said the CDA had asked at the most recent meeting to re-evaluate the ranking system, and that potentially we wouldn't approve projects that only scored a certain amount of points, e.g. less than 50% of the total points.

The CDA consensus was that if the dollar amount of loans does not change the CDA can go down the list and choose the next applicant that is eligible.

The motion carried.

Item 5B. North Monona Drive Redevelopment Plan

Mr. Gary Becker, CDA consultant from Vierbicher Associates appeared and also introduced Errin Welty who was also with Vierbicher Associates. Mr. Becker said since the last meeting they have updated the market analysis for the North part of Monona Drive to reflect 2010 conditions in contrast to the 2007 report.

- 20% more commercial vacancies on Monona Drive
- Commercial rental rates decreased by about 10%
- Home prices declined by 3.2%
- The amount of homes on the market in Monona was just under a 6 month supply which is lower than the Madison area and the nation.

Mr. Becker reported to the CDA on Monona Drive Developer Interviews and handed out a report.

Mr. Becker said the buy and hold strategy the CDA has been pursuing with the current market will continue to stretch out the hold period. He said that assembling parcels and packaging them up for development and developers is still a viable strategy for securing the best development for the corridor over the long run, however, given current economic conditions, the holding period may be longer than we expected when the initial analysis was completed.

The CDA discussed marketing and redevelopment ideas and strategies for the North Monona Drive area.

The CDA discussed information that could be useful in making decisions:

- Assessments of what a logical price point would be for purchasing properties on Monona Drive in this area, to have some sort of a measuring stick of what should be paid for a property.

There was discussion that the former Citgo Station at the northeast corner of Monona Drive and Dean Avenue has also closed recently, and this intersection needs improvement overall.

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The CDA discussed the strategy of assembling a larger parcel of land for redevelopment. Mr. Becker said they can do a little more analysis on the buy and hold strategy and how a reduction in price affects it.

Mr. Becker described the Brownfield Site Assessment Grant (SAG) potential for this area.

There was discussion of this program and if there were other properties in the City that might be eligible.

This round is due November 9, 2010.

NEW BUSINESS

Item 6A. Discussion and Consideration of a Policy for Individuals Outside the CDA attending CDA Closed Sessions

Mr. Becker provided background information from the League of Municipalities on non-elected officials attending CDA closed session meetings.

A motion was made by Mr. Lightbourn, seconded by Mr. Scott that the CDA adopt the League of Municipalities' policy.

There was discussion about this policy.

The motion carried.

Item 6B. Discussion of City owned Commercial Buildings on Monona Drive

The CDA discussed the two properties owned by the City on the north part of Monona Drive.

The consensus was to consider demolishing each of the two buildings.

A motion was made by Mr. Lightbourn, seconded by Aldm. Busse to send out a formal RFP (Request for proposals) to obtain bids on demolishing these two buildings.

The CDA also discussed converting the vacant space to parking areas for lease.

A friendly amendment was made by Mr. Lightbourn, seconded by Aldm. Busse to the motion to only pursue an RFP for an estimate for demolition for the former Hawaiian Sun building and just obtain a cost estimate for the Imhoff building.

The motion carried.

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Item 6C. Review and Approval of 2011 CDA Operating Budget

City Administrator Pat Marsh described the proposed CDA Budget for 2011.

Chair Miller said the CDA has not really discussed its goals for 2011.

Mr. Becker said the projects he sees on the horizon for 2011 are the North Monona Drive Redevelopment area, and other projects on Monona Drive north of TID No. 4, and energy grants.

City Administrator Pat Marsh said the funding sources for the CDA will be from the General Fund and TIF districts.

A motion was made by Aldm. Wiswell, seconded by Mr. Lightbourn for the CDA to adopt a 0% budget increase for 2011.

The motion carried.

MISCELLANEOUS BUSINESS

The next meeting is scheduled for Tuesday October 26, 2010.

ADJOURNMENT

A motion was made by Aldm. Wiswell, seconded by Mr. Scott to adjourn.

The motion carried.

8:30 p.m.

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