



City of Madison

City of Madison
Madison, WI 53703
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Meeting Minutes - Approved COMMUNITY DEVELOPMENT AUTHORITY

Monday, March 11, 2013

12:00 PM

215 Martin Luther King, Jr. Blvd.
Room 313 (Madison Municipal Building)

~ Community Development Subcommittee Meeting ~

SCHEDULED MEETINGS

Housing Operations Subcommittee: Wed., March 13, 4:30 p.m., 120 MMB
CDA Regular Meeting: Thurs., March 14, 4:30 p.m., 260 MMB
CDA Special Meeting: Thurs., March 28, 4:30 p.m., 313 MMB
Community Development Subcommittee: Mon., April 8, Noon, 313 MMB
Allied Development Subcommittee: Tues., April 9, Noon, 313 MMB

CALL TO ORDER / ROLL CALL

Staff Present: Natalie Erdman & Percy Brown

Present: 2 -

Tim Bruer and Daniel G. Guerra, Jr.

Excused: 5 -

Sue Ellingson; Lauren K. Lofton; Sariah J. Daine; Stuart Levitan and Kelly A. Thompson-Frater

1 APPROVAL OF MINUTES: February 11, 2013

A motion was made by Guerra, seconded by Bruer, to Approve the Minutes of the meeting of February 11, 2013. The motion passed by voice vote.

2 PUBLIC COMMENT

None

3 DISCLOSURES AND RECUSALS

None

4 [28885](#) CDA Executive Director's Report

Erdman provided the update (see attached).

5 [29396](#) Burr Oaks Senior Housing Audit

Audit and Tax Return complete and included in committee packet for review.

Erdman said this is a very healthy cash property and generates sufficient

cash flow to meet all our requirements.

Brown asked if CDA can use the profit margins. Erdman said each year, investor gets \$7500, Horizon gets \$7500 and CDA gets \$7500. Any extra cash gets split.

Guerra said it would be worthwhile to talk about how we manage long-term and short-term deals like this. Educate our commissioners. Example of joint public/private venture. Guerra suggested using it as an example.

A motion was made by Guerra, Jr., seconded by Bruer, to Accept. The motion passed by voice vote.

6 [29397](#)

Reservoir, aka CDA 95-1 Audit

Audit complete and included in committee packet for review.

Erdman said there 28 apartment units on the near east side and two two-flats on Blount Street.

Variety of WHEDA mortgages, requiring it to have affordability. Property is 15 years old. CDA owns it outright without any other partners. Well occupied. Use excess cash to improve the properties. Good condition. Meridian provides property management.

Guerra asked what do we see with this facility in 20 years. Erdman said we can maintain it with cash that comes off the property. WHEDA mortgage will get paid off. Should do a full assessment.

Truax Phase 1 has an audit that gets done.

Allied Drive Revival Ridge Audit goes to Allied Subcommittee.

Monona Shores Audit goes to MRCDC.

A motion was made by Guerra, Jr., seconded by Bruer, to Accept. The motion passed by voice vote.

7 [20808](#)

The Village on Park Update

- Village on Park - Lanes lease signed on Friday. Hopefully will be in before the end of May.
- Uncle Joe's Urban Wear - 4,000 feet, month to month lease. Signed Letter of Intent for a 5-year extension with 3% annual increase.
- June completion for parking at south end.
- Closed sale of Access parcel. Great thanks to Heidi Fisher, Don Marx, Jerry Lund and Jenny Frese of Real Estate.
- Planning a celebration of Village on Park when south end is finished - sometime this summer.
- Every Thursday night in June, 6-8 p.m., Eat, Play, Bike. A group of people who are looking at doing place making. Have music, food trucks, Farmers Market, invite some local organizations to help make

the space more inviting. Also some vendors.

- In July, Parks will have Meet & Eat on Tuesdays, 5-7:30 p.m.
- Distributed a list of tenants @ Village and the square footage of the space they lease. 4% vacancy.
- 1-2 years to stabilize. With Access under construction, parking will be more stressed. Working with Centro Hispano to share parking. 24 months before we'll be done with Access and asbestos remediation.
- Percy has heard about possible University presence at The Village on Park.

7A [27689](#) Update on Sale of Land to Access Community Health

8 Burr Oaks Senior Housing Phase 2

Erdman said she had a short conversation with a person at the County who provides assistance to Veterans regarding housing. Did receive 20 new Vash Vouchers in January which helps homeless veterans. Talked to Mary Charnitz in CDBG. Jim O'Keefe and Erdman have regular conversations. Once CDA has a draft of its 5-year objectives, we will meet with Chair of CDBG, Division Head, EDC Chair and Division Head and pick a variety of for-profit and non-profit entities who would make good partners. Mayor's Office should be included as well.

9 [27357](#) Lake Point Redevelopment Area

- Accepted offer for a conversation unit
- 2 pending offers on town homes
- 5 left to sell out of 50

Percy Brown & Linda Horvath of Planning spoke with CDBG regarding Todd Drive.

Bruer said the TIF Review Board met last Friday and approved the TID.

Bruer said a new Restaurant opened at Arbor Gate (The Beacon).
Johannsen property sold. American TV closing.

9A Redevelopment Area Creation Update

Erdman said we need a collaborative meeting with other agencies (CDBG & EDC) about facility they have there. #2 on their list for Neighborhood Centers. CDA's Redevelopment Plans will not unseat the neighborhood center without anywhere to go. Next step is to have Real Estate look at which apartment buildings would be willing to sell (Joe Stepnik).

10 Truax Redevelopment

Covered in Item #4.

11 **ADJOURNMENT**

A motion was made by Guerra, Jr., seconded by Bruer, to Adjourn. The motion passed by voice vote. The meeting adjourned at 1:21 p.m.