



City of Madison

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

Monday, December 5, 2011

12:00 PM

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

~ ALLIED DEVELOPMENT SUBCOMMITTEE MEETING ~

SCHEDULED MEETINGS

Housing Operations Subcommittee: Wed., Dec. 7, 4:30 pm, 120 MMB
CDA Regular Meeting: Thurs., Dec. 8, 4:30 pm, 260 MMB
CDA Special Meeting: Thurs., Dec. 22, 4:30 pm, 313 MMB
Allied Development Subcommittee: Mon., Jan. 9, 2012, Noon, 313 MMB
Community Development Subcommittee: Tues., Jan. 10, 4:30 pm, 313 MMB

CALL TO ORDER / ROLL CALL

Present: 3 -
Gregg T. Shimanski; Stuart Levitan and Kelly A. Thompson-Frater
Excused: 4 -
Ald. Sue Ellingson; Tim Bruer; Daniel G. Guerra, Jr. and Alice J. Fike

1 APPROVAL OF MINUTES: October 10, 2011

A motion was made by Shimanski, seconded by Levitan, to Approve the Minutes. The motion passed by voice vote.

2 PUBLIC COMMENT

None

3 DISCLOSURES AND RECUSALS

None

4 23287 CDA EXECUTIVE DIRECTOR'S REPORT

Erdman reviewed the Executive Director's Report:

- The request for the final installment of equity in the approximate amount of \$5,492,000 has been submitted to NEF.
- The revised plat for Mosaic Ridge has been submitted to the State of Wisconsin for review.

5 23519 ALLIED DRIVE PHASE 2 (AKA MOSAIC RIDGE)

5a 24738 RFP for home buyer education and readiness for services

Mr. Alex Saloutos of 3818 Hammersley Avenue, representing First Weber Group, registered to speak and available to answer questions. He wanted to know the status of the RFP. He felt that credit counseling by a third party would only complicate matters and stressed making it simpler through an integrated approach, handled by the Development Team, using a single point of contact. He also suggested conserving resources and noted that the person selling the units has some responsibility.

The Subcommittee reviewed and discussed the RFP. Among the highlights and changes are:

- Persons desiring CDA/City subsidy regardless of their credit repair and training needs will have to complete minimal training in order to meet the requirements of those respective down payment assistance programs.
- Shimanski stressed that all prospective buyers should have to go through an initial screening process with a single point of contact.
- Information to be included in CDA web site.
- Clarify longer term process.
- In response to Thompson-Frater's question about the proposer's Madison experience, it was noted that this would be addressed through the Local Preference criteria in the selection and evaluation process.

The Subcommittee stressed that they are committed to providing credit counseling for this project, as we realize that many of the potential buyers are looking forward to that help, and will need it to possibly purchase a home. It has been a component of the Mosaic Ridge project from the beginning.

5b 24739 RFP for development teams to assist with the sale of lots and construction of homes at Mosaic Ridge

Mr. Alex Saloutos registered to speak and available to answer questions. Among the highlights of his comments are:

- Clarify who is selling house, controlling lot and how it will be structured.
- Suggested entering into contract with builder.
- Emphasized the turn key approach.
- Contractor responsible for living wage.
- Arrange pricing schedule.
- Target income groups as opposed to home prices.

The Subcommittee reviewed and discussed the RFP. Among the highlights

and changes are:

- On Page 4, fourth paragraph, change the word “principals” to “principles.”
- On Page 4, fifth paragraph (second line), change the word “that” to “who.”
- On Page 5, first paragraph (line 2), change the word “that” to “whose.”
- On Page 6 under Experience (line 2), delete the question mark and replace it with a period.
- On Page 6 under References, delete the wording “similar projects” and add “similar components of the process.”
- On Page 6 under Financial Information, the handling of the financial statements will follow the standard City procedures in order to insure confidentiality.

6 REVIVAL RIDGE

CLOSED SESSION

When the Community Development Authority considers the following item, it may go into closed session pursuant to Section 19.85(1)(e), Wisconsin Statutes, which reads as follows: 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. If the CDA does convene in closed session as described above, upon completion of the closed session, notice is hereby given that it may reconvene in open session to consider the following items without waiting 12 hours, pursuant to Wisconsin Statutes, Section 19.85(2).

A motion was made by Levitan, seconded by Shimanski, to Convene into Closed Session. The motion passed by the following vote:

Excused: 4 -
Ald. Ellingson; Bruer; Guerra, Jr. and Fike

Ayes: 3 -
Shimanski; Thompson-Frater and Levitan

6a FNMA Refinance Update

A motion was made by Shimanski, seconded by Thompson-Frater, to Reconvene. The motion passed by the following vote:

Excused: 5 -
Ald. Ellingson; Bruer; Guerra, Jr.; Fike and Levitan

Ayes: 2 -
Shimanski and Thompson-Frater

7 ADJOURNMENT

A motion was made by Shimanski, seconded by Thompson-Frater, to Adjourn.
The motion passed by voice vote. The meeting adjourned at 1:05 p.m.