



City of Madison

City of Madison
Madison, WI 53703
www.cityofmadison.com

Meeting Minutes - Draft COMMUNITY DEVELOPMENT AUTHORITY

Monday, December 3, 2012

12:00 PM

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

~ COMMUNITY DEVELOPMENT SUBCOMMITTEE MEETING ~

**** A quorum of the Community Development Authority may be present ****

CALL TO ORDER / ROLL CALL

Also Present: Natalie Erdman and Percy Brown

Present: 2 -

Tim Bruer and Kelly A. Thompson-Frater

Excused: 5 -

Sue Ellingson; Daniel G. Guerra, Jr.; Lauren K. Lofton; Sariah J. Daine
and Stuart Levitan

1 APPROVAL OF MINUTES: October 8, 2012

A motion was made by Thompson-Frater, seconded by Bruer, to Approve the Minutes of the October 8 meeting. The motion passed by voice vote.

2 PUBLIC COMMENT

None

3 DISCLOSURES AND RECUSALS

None

4 [25013](#) CDA EXECUTIVE DIRECTOR'S REPORT

See Erdman's report (attached), which covers Items 6-9.

VILLAGE ON PARK

- Lane's - Signed letter of intent. Taking more back space. Leaves 1200 square feet of space to lease to another tenant. \$15.80/SF., \$130,000 tenant space improvements. Will bring to CDA Board next week.
- Phase II construction moving along.
- Second story above Dane County contains asbestos. Drop ceiling

contaminated. Consultant advises us we can go on for some time, testing air regularly. Need to remediate asbestos. Need to move tenants out of current space, create airlock and do the remediation. Month-long process. Have Maintenance Operations plan in place.

- Current plan is to come up with a cost estimate. Wait til Access moves. Remediate end of next year or beginning of following year.
- MUM wants to move out.
- Will cost \$300,000+ for remediation. \$200,000 for roof.
- Schedule a summer meeting @ Village on Park.

TRUAX

- PHASE I: Almost done with final equity. Will happen before the end of the year.
- PHASE II: Apply for same 45 units, 100% public housing, lots of 3, 4 and 5-BR units.

LAKE POINT

- 2 offers pending. FNMA says units have to be 90% sold. Almost there. Talked to Harris Bank. Will work with Summit. Brokers are saying we've exhausted our options and to apply for FHA approval.

5 [25491](#) **CAPITAL REVOLVING FUND UPDATE**

6 [20808](#) **THE VILLAGE ON PARK UPDATE**

Covered under Item #4

6a Retail Marketing Update

6b Roofing Project Update

6c Construction Update

6d [28484](#) CDA Resolution No. 4012, approving the site plan and schematic design for Phase 1 of the Madison Community Health Center, Inc. health care facility to be constructed at The Village on Park.

A motion was made by Thompson-Frater, seconded by Bruer, to refer. The motion passed by voice vote.

7 [27357](#) **LAKE POINT REDEVELOPMENT AREA**

7a Redevelopment Area

7b Building Acquisition

8 TRUAX PARK PHASE I UPDATE

9 TRUAX PARK REDEVELOPMENT PHASE II

10 TODD DRIVE WORKFORCE HOUSING INITIATIVE DISCUSSION

Erdman said that the Capital Budget was amended to finance redevelopment of properties in TID 35. Put on work list for next year. Bruer said this would allow us to do workforce housing as part of TID.

Budget amendment to take \$500,000 of current increment, apply to 2013 workforce housing rehab program. Forgivable loan over x amount of years. Capturing increment growth. Could expand into SF home ownership. DOT certified 300 new employees. Housing stock is aging. Major facelift on housing stock.

Brown - Rental rehab model not modeled after Small Cap TIF.

Bruer brought up the ½ mile rule. Joint Review approves that.

Thompson-Frater said this could be part of our potential strategic plan.

11 ADJOURNMENT

A motion was made by Thompson-Frater, seconded by Bruer, to Adjourn. The motion passed by voice vote. The meeting adjourned at 1:02 p.m.