



# City of Madison

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

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Tuesday, October 4, 2011

4:30 PM

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

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### ~ JOINT COMMUNITY DEVELOPMENT & CAPITAL REVOLVING FUND SUBCOMMITTEES MEETING ~

#### CALL TO ORDER / ROLL CALL

**Present:** 4 -

Tim Bruer; Daniel G. Guerra, Jr.; Gregg T. Shimanski and Kelly A. Thompson-Frater

**Excused:** 3 -

Ald. Sue Ellingson; Alice J. Fike and Stuart Levitan

#### 1 APPROVAL OF MINUTES: September 6, 2011

A motion was made by Thompson-Frater, seconded by Shimanski, to Approve the Minutes of September 6, 2011. The motion passed by voice vote.

#### 2 PUBLIC COMMENT

None

#### 3 DISCLOSURES AND RECUSALS

None

#### 4 23287 CDA EXECUTIVE DIRECTOR'S DISCUSSION

Erdman reviewed the Director's Report, covering Items 5, 6, 8, 9 and 10 below:

- Lease-up at Burr Oaks Senior Apartments is progressing on schedule. Bruer requested an update from staff on the demographics which will be presented at the next meeting.
- Final building at Truax should be ready for occupancy in November and December, 2011. Grand Opening celebration will be in the Spring of 2012.
- A proposal has been obtained from the roofing consultant for roof replacement at The Village on Park.
- One conversion unit closed, and one accepted offer for a conversion unit at Lake Point Condominiums, leaving a balance of 11 unsold

units.

Bruer asked Erdman to update the Executive Director's report for the CDA Board meeting to include the Truman Olson update and the Capital Revolving Loan Fund.

A motion was made by Guerra, seconded by Thompson-Frater, to Accept the Report. The motion passed by voice vote.

5      19136      **BURR OAKS SENIOR HOUSING UPDATE**

6      **TRUAX PARK UPDATE**

7      19141      **TRUMAN OLSON UPDATE**

Erdman reported that Porchlight's letter of termination of contract has been rescinded.

8      **BURR OAKS / ANN STREET PHASE 2 UPDATE**

Bruer noted that Expo Inn had been boarded up and could be going back to bank.

9      20808      **THE VILLAGE ON PARK UPDATE**

9a      Retail Marketing

No report.

10      **LAKE POINT REDEVELOPMENT DISTRICT**

11      **Discussion of potential joint venture structure for the construction and sale of homes in Allied Drive Phase 2 (aka Mosaic Ridge)**

The RFP for Joint Venture will be discussed at the October 10 Allied Development Subcommittee meeting.

12      24094      **Discussion of Capital Revolving Loan Fund**

Gromacki reviewed the list of Madison Capital Revolving Fund (MCF) projects (1987-2010). He corrected the list by deleting Nos. 27, 29, 30 and 32 and adding Cathay Pacific (Hong Kong Café), bringing the new loan amount total to \$4,283,271. The objectives of the MCRF are:

1. Encouraging the expansion of new and existing business enterprises that create jobs for unemployed and underemployed people.
2. Preserving and expanding the housing supply within the city, including market-rate housing and affordable housing for low- and moderate-income households.
3. Redeveloping blighted and underutilized properties for uses

consistent with a strategy for neighborhood and downtown revitalization.

Gromacki stated that during the past five years, we have shifted away from the original program intent of blight elimination and funding of real estate based projects to purchasing equipment and business start-ups. There was discussion on how we should solicit proposals and reevaluate the Program for improved effectiveness. Shimanski noted that we should look for a student intern to reevaluate where the Program should go. Guerra noted that the aim should be to get businesses to layer funds and that targeting certain types of business uses are appropriate, stressing using this as a tool to promote economic growth. Brown noted that historically the Program has funded a combination of housing and retail uses within or near redevelopment districts and that the Program objectives falls within the mission of the CDA. Bruer stressed the need to keep the dual focus on housing and retail uses, but noted that there is a need for refinement and determining the types of products we wish to fund. Bruer stated that the Program is an invaluable tool. Guerra offered his services to look at ways to encourage use of the Program.

Brown noted that Aaron Olver, the Director of the Economic Development Division where the Program is housed, had stated that he is looking forward to participating in the process. Brown will take the lead in coordinating a team approach involving Erdman, Economic Development staff and possibly CDBG staff, working in consultation with the CDA and possibly the Economic Development Commission. Brown will also follow up with Guerra on studying ways to promote the Program.

### 13 ADJOURNMENT

**A motion was made by Guerra, Jr., seconded by Thompson-Frater, to Adjourn. The motion passed by voice vote. The meeting adjourned at 5:35 P.M.**