



City of Madison

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

Meeting Minutes - Draft COMMUNITY DEVELOPMENT AUTHORITY

Tuesday, September 6, 2011

4:30 PM

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

~ JOINT COMMUNITY DEVELOPMENT & CAPITAL REVOLVING FUND SUBCOMMITTEES MEETING ~

CALL TO ORDER / ROLL CALL

The meeting was chaired by Thompson-Frater, who was filling in for Bruer, during his absence.

Present: 3 -

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

Excused: 4 -

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

1 APPROVAL OF MINUTES: July 12, 2011

A motion was made by Shimanski, seconded by Guerra, Jr., 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, covering all of the items below except for Items 7, 11 and 12:

- August 24 Burr Oaks Grand Opening went well.
- Truax Park Resolution was corrected to be #3046.
- Items included in the proposed 2012 City of Madison Capital Budget are: \$1,350,000 for The Village on Park south demolition; \$1,040,000 for Truax; and \$340,000 for Burr Oaks Phase II.
- Twelve Lake Point Condominiums left with a closing on a conversion unit scheduled for September 23.
- Today, court approved sale of units to CDA with closing schedule for Friday.

- A mass e-mail flyer on the “summer special” will be sent to all City employees, including police and firefighters later this week.

5 19136 **BURR OAKS SENIOR HOUSING UPDATE**

6 **TRUAX PARK UPDATE**

6a 23795 CDA Resolution No. 3046, authorizing the execution of Change Order Number 4 to the Contract by and between McGann Construction for construction management services for Truax Park Redevelopment, Phase I. A motion was made by Guerra, seconded by Shimanski, to recommend approval. The motion passed by voice vote.

7 19141 **TRUMAN OLSON UPDATE**

Erdman reported that the Porchlight contract has been temporarily cancelled as a result of the environmental remediation bids coming in nearly doubled the amount budgeted. Will be reviewed by staff and reported on at the next meeting.

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

9 20808 **THE VILLAGE ON PARK UPDATE**

9a Retail Marketing

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)**

Thompson-Frater summarized the idea of the CDA pursuing a joint venture in Mosaic Ridge. Erdman will investigate the idea and report back with a draft framework at the next meeting.

12 23793 **Discussion of Capital Revolving Loan Fund Application to Capital One Petroleum, LLC, located at 735 East Washington Avenue**

Subcommittee members discussed the application for purposes of determining whether the proposal was in keeping with the intent of the Program and whether it was acceptable in terms of being the type of project they would want to become involved in. Subcommittee members noted that they would like to see the Program reviewed for a possible revamp. Staff will furnish members with copies of the existing objectives and criteria to review in advance of the next meeting. The Subcommittee concluded that the proposal, in principle, was not consistent with the established objectives and criteria for the Program.

13 **ADJOURNMENT**

A motion was made by Guerra, Jr., seconded by Shimanski, to Adjourn. The motion passed by voice vote. The meeting adjourned at 5:40 PM.