

Redevelopment Authority

have a north/south placement on site with attractive streetscape along Main Street and extending south toward the Manitowoc River. The property is planned to include 24 heated underground parking stalls with access off Waters Edge Lane. The proposed housing community will have similar design features and materials as the existing Uptown Commons property.

Sattler noted this is why the RDA is reviewing the proposed project due to architectural and design guidelines set forth by the RDA. The members agreed that the preliminary description does meet the guidelines and once the project is accepted and Horizon proceeds, more detailed plans will have to be presented to the RDA. Members then discussed the proposed funding sources as noted below.

Sources of Funds

Permanent Mortgage (1st position)	\$624,000	Sized per WHEDA standard
City of Chilton Loan (2nd position)	\$263,000	Approved/Committed
Federal Home Loan Bank AHP Grant	\$347,656	Approved/Committed
City of Chilton TIF	\$300,000	Approved/Committed
City of Chilton Loan – future payback	\$225,000	Approved/Committed
Deferred Development Fee	\$45,045	Approved/Committed
Tax Credit Equity	<u>\$2,278,141</u>	Sized per WHEDA standard
	\$4,082,842	

Uses of Funds

Land Acquisition	\$0
Hard Costs	\$2,908,163
Soft Costs	\$944,119
Financing and Reserves	<u>\$230,560</u>
	\$4,082,842

Mayor Jaeckels explained the sources of funding include loans, TIF contribution and an affordable housing grant already awarded to the project by the FHLB. Horizon has maximized the size of the first mortgage and has requested various components of financial participation from the City of Chilton. The project is anticipating receiving financial incentives and participation from the City of Chilton, including land acquisition at no cost to the project. This was revised from \$192,000.00 to \$0.00 to gain additional scoring points on the application. The second position loan of \$263,000, tax increment financing contribution of \$300,000 paid at closing and a deferred loan of \$225,000.00.

The \$225,000 includes the initial \$75,000.00 loan commitment plus the additional loan of \$150,000.00 so that extra scoring could be obtained. The additional loan proposed for scoring enhancement was originally \$200,000.00 however after consulting with the City's financial advisor the City could only support \$150,000.00. Jaeckels noted that the deferred development fee of \$45,000.00 is Horizon's portion of the shortfall of the original \$200,000.00 requested for the potential of nine more points in the application process.

Schmitzer said, "Basically everything that is coming from the City of Chilton is being repaid except for the land donation."

Mayor Jaeckels replied, "Yes."

Chairman Sattler added, "Except for the preparation of the land."

DPW Schwarz said, "The prepping of the land which cost the city approximately \$600,000.00 to obtain the buildings, demolition and prepare the land."

Mayor Jaeckels said, "The annual payment to the city in lieu of taxes is \$20,000.00 for a \$4 million project."

Discussion then took place regarding the relationship between Horizon Development and Midwest Affordable Housing Corporation.

RDA members commented that Phase I of the Uptown Commons is an asset to the City and pleased with the project. The proposal identified that Phase II would have similar design features and materials as the existing Uptown Commons property.

Moved by Schmitzer, seconded by Garton to recommend to the council to accept the plan for the proposal for Uptown Commons Phase II dated January 31, 2017. Motion carried.

Review properties/parcels within the Central Business Districts Uptown and Downtown.

Central Business District - Uptown

DPW Schwarz indicated there are no plans submitted to the City as this point regarding the Uptown development of a liquor store and expansion of a current establishment.

Central Business District - Downtown

No comments given.

Review and Approve Revisions to the City of Chilton Redevelopment Authority Guidelines & Plans

Clerk Schmidlkofer reminded the Authority members that at the last meeting amendments were approved for the Central Business District Architectural and Design Guidelines. However in further review by staff it was noted that the RDA should take a closer look at the procedure to approve building permits. Recommendations are indicated by strikethrough that should be deleted due to the fact the procedure was not being followed and also the RDA desired to have building permits handled in a timely fashion.

The applicant must submit a building plan prior to the issuance of a building permit or site construction. Application will be reviewed as follows:

- The City of Chilton will review all submittals to determine that the application is complete and accurate;
 - Application will be reviewed by the RDA Architectural and Design Committee to assure compliance with design guidelines.
 - If compliant, the RDA Architectural and Design Committee will approve and forward to the Building Inspector to process.
 - If not compliant, the RDA Architectural and Design Committee will meet with applicant to discuss a solution in order to make the application compliant.
 - ~~If compliant, the application will be reviewed by the RDA in which a recommendation would be made to the Chilton City Council.~~
 - ~~The application will be reviewed by the City Council who will act on the application.~~
- ~~Applicant will be notified within two days of the council's decision.~~

~~A decision will be made within 45 days of the application. Once an application is approved it must be adhered to.~~

Moved by Garton, seconded by Mathes to approve the building permit procedural recommendations as noted above to the RDA Guidelines and Plans. Motion carried.

Once again both DPW Schwarz and City Clerk Schmidlkofer indicated that the RDA district maps mirror the tax incremental districts however several businesses are currently not included and should be due to the fact when you look at a business district it should include all the businesses. Members reviewed the maps and suggested that the RDA proceed with revisions. Per Wisconsin Statutes 66.1333(11) Modification of Redevelopment Plan requires a 10 day notice to property owners prior a public hearing to revise the RDA district maps. Discussion regarding the RDA areas will continue at future meetings.

Architectural and Design Committee

The Architectural and Design Committee met on January 24, 2017 to review a sign request at 310 East Main Street. The proposed 4 foot by 6 foot vinyl sign will be placed flat on the building above the main entrance. The sign does meet the requirements of the City of Chilton Municipal Zoning Code Chapter 16.13 regarding signs. The committee approved the sign permit at 310 East Main Street for Stage Coach Bar & Grill LLC.

Moved by Schmitzer, seconded by Garton to adjourn at 4:34 p.m. Motion carried.

Helen Schmidlkofer

Helen Schmidlkofer, MMC
City Clerk