

**CITY OF TWO RIVERS
BUSINESS AND INDUSTRIAL DEVELOPMENT COMMITTEE
AND
COMMUNITY DEVELOPMENT AUTHORITY
REGULAR MEETING
Tuesday, February 25, 2025, 5:15 PM
3rd Floor City Committee Room – City Hall**

1. Call to Order

The meeting was called to order by BIDC and CDA Chair Greg Coenen at 5:17 PM.

2. Roll Call

BIDC members present were Greg Coenen, Tracey Koach, Keith Lyons, Shannon Derby, Scott Stechmesser and Betty Bittner (by phone). BIDC members absent and excused: Tom Christensen, Dave Kalista and Dan Wettstein. Mr. Buckley noted that there was a quorum of the BIDC present (6 of 9 members).

CDA members present were Greg Coenen, Shannon Derby, Tracey Koach, Keith Lyons, Scott Stechmesser and Betty Bittner (by phone). CDA members absent and excused: Dave Kalista. Mr. Buckley noted that there was a quorum of CDA present (6 of 7 members).

Others present were Gregory Buckley, City Manager.

3. Approval of Meeting Minutes

For the BIDC, Stechmesser moved, supported by Derby, to approve the minutes of the January 28, 2025 regular meeting, as presented. The motion was approved by voice vote, without dissent.

For the CDA, Stechmesser moved, supported by Derby, to approve the minutes of the January 28, 2025 regular meeting, as presented. The motion was approved by voice vote, without dissent.

4. CDA: Consideration of Proposed Request for Realtor Proposals for Sandy Bay Highlands Subdivision Phase 3

Mr. Buckley noted that he had prepared a draft RFP for realtor selection. He suggested that the three CDA members who had previously volunteered to assist with the RFP and with review of proposals received should meet with him to finalize the RFP and get it distributed to area realtors. Following discussion, CDA members Bittner, Coenen and Lyons agreed to meet at 8:00 AM on Wednesday, March 5 at City Hall. There was consensus that the selection process should include interviews with interested realtors at the March 25 CDA meeting.

5. BIDC: Consider Action Clarifying Terms for Downtown Area Loans

Mr. Buckley stated that he had recently talked with a prospective start-up business that would be located in the downtown area. The prospect asked about whether the 3 percent interest rate for the first two years could apply to working capital loans. It was the consensus of the CDA members that this special, initial rate for downtown area loans is meant to apply only to loans for uses other than working capital. Mr. Buckley will include the loan matrix on the next BIDC agenda for further review and formal action to clarify this matter.

6. Community Development Project Update (Information Only)

The City Manager provided a brief update on various development projects, including:

- Rush Logistics at Woodland Industrial Park—plans will be on the March Plan Commission agenda
- Growth Garage has presented plans for a new, 2,800 SF commercial building at Lincoln Avenue and 33rd Street
- Pop-Start Pizza Restaurant on 22nd Street—contractor is at work on the building, pizza oven to be delivered this week, opening May-June; no draws on City loan to date
- Violet Inn development at the former Elks Lodge on 16th Street—renovations progressing for a Summer 2025 opening; developers would welcome a tour by the BIDC
- Sauve's Automotive expansion--ongoing
- Proposed Taco Bell on Washington Street—zoning approvals completed; building plans submitted for review, City understands that existing tenants are entitled to several months continued occupancy per terms of their leases

7. Adjournment of the CDA Meeting

There being no further business for the CDA, Lyons moved, supported by Derby, to adjourn the CDA meeting at 5:37 PM. The motion was approved by voice vote, without dissent.

8. Closed Executive Session

The Business and Industrial Development Committee reserves the right to enter into Closed Session, per Wisc. Stats 19.8(1)(e) deliberating or negotiating the purchasing of public properties, the investment of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session

--Discuss proposed Subordination Agreement with Nicolet National Bank, relative to BIDC-approved loan to Pop-Start Restaurant Group, LLC

Derby moved, supported by Stechmesser, to enter into closed session at 5:37 PM. The motion was approved by the following roll call vote. Voting yes: Coenen, Koach, Lyons, Derby, Stechmesser and Bittner. Voting no: none.

9. Reconvene in Open Session

--For possible action in follow-up to closed session discussion

Bittner moved, supported by Lyons, to adjourn the closed session at 5:52 PM. The motion was approved by voice vote, without dissent.

Koach moved, supported by Stechmesser, to authorize the City Manager to sign the Subordination Agreement as requested by Nicolet Bank, contingent on confirmation that the City's mortgages related to this loan have been filed, and that there have been no new mortgages, other than that of Nicolet Bank on the business property, filed on the business or personal properties that are the subject of City mortgages that are providing security for this loan, since the date of closing on the bank loan to Pop-Start. The motion was approved by voice vote, without dissent.

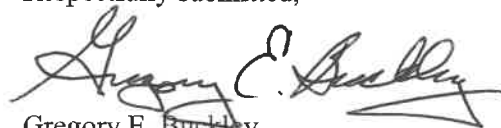
10. **Next Regularly Scheduled Meeting**

Mr. Buckley noted that the next regular meeting date for the BIDC and CDA is Tuesday, March 25, at 5:15 PM. Committee members in attendance indicated that date works for them.

11. **Adjournment of the BIDC Meeting**

Derby moved, supported by Lyons, to adjourn the BIDC meeting at 5:55 PM. The motion was approved by voice vote, without dissent.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Gregory E. Buckley". The signature is written in a cursive style with a large initial "G" and "B".

Gregory E. Buckley
City Manager