



**TWO
RIVERS**
WISCONSIN

BUSINESS AND INDUSTRIAL DEVELOPMENT COMMITTEE - COMMUNITY DEVELOPMENT AUTHORITY MEETING

Tuesday, April 28, 2026 at 5:15 PM

**Council Chambers - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241**

MINUTES

1. CALL TO ORDER

The meeting was called to order at 5:15 PM.

BIDC Members-

Present: Betty Bitter, Tracey Koach, Keith Lyons, Greg Coenen, Doug Brandt

Absent: Thomas Christensen, Katherine Dahlke

CDA Members-

Present: Greg Coenen, Tracey Koach, Keith Lyons, Doug Brandt

Absent: Dan Wettstein

2. INVITED GUESTS - WEICHERT CORNERSTONE REALTY

3. CDA BUSINESS

A) Update on Construction Activity, Marketing Activity, and Lot Sales at Sandy Bay Highlands

B) Lot Sale Incentives and Pricing Strategies

Realtor Mark Gorden from Weichert Cornerstone discussed recent lot sales at Sandy Bay, which is seeing a slow spring 2026 for sales, similar to the larger market. As a way to encourage lot closings, the CDA reached consensus on a new pricing strategy to try:

Weichert Realty will have the flexibility and discretion to waive closing costs up to a maximum of \$1,500 if the realtor thinks the potential buyer is very close to deciding and waving closing costs would seal the deal. In addition, the CDA will allow a potential buyer of Sandy Bay lots to place only 10% as a downpayment as long as they start construction on their new house within 180 days of closing.

A motion for this new pricing strategy was made by Betty Bittner, seconded by Tracey Koach. All in favor.

4. BIDC BUSINESS

A) Appraisals for 1429 and 1429B Wentker Court

City Staff reviewed recently completed appraisals for these properties, which are owned by the BIDC, not the City. After a discussion of the existing long-term tenants at these properties, the BIDC reached consensus to proceed with efforts to sell these and get the properties back on the property tax rolls.

A motion was made by Ketih Lyons, seconded by Doug Brandt, to authorize the City Manager and Community Development Director to proceed with negotiations to sell both properties at the appraised rate with 100% of the proceeds intended for a future BIDC small business or industrial incubator space. All in favor.

B) Updates to Funding Requests:

- i) Cool City Motel
- ii) Malley Printing
- iii) Renee's Popcorn
- iv) U.S. Bank

City Staff reviewed upcoming expansion projects of local businesses seeking support from the BIDC Revolving Loan Fund (RLF). Staff is working with WEDC for qualified tax credits and RLF loan application requests. Some of these requests are more appropriate than others for RLF support based on the job creation requirements and RLF being a secondary lending source, not a primary lending source.

The BIDC reached consensus that the job creation requirement shall be for every 1 full-time-equivalent position created in the City of Two Rivers, an applicant shall be eligible for \$20,000 in RFL lending support.

C) Review of Hamilton Visioning Process Progress

Community Development Director Sachse distributed a concept map showing the consensus of multiple resident engagement sessions the City has coordinated in the first part of 2026. The concept map includes a 75-foot water access setback for future public use of a riverwalk trail and dockage north of the 17th Street Bridge. The property has now been rezoned to B-1, requiring a zero-setback requirement. Soil sampling of this property is expected by the end of May 2026. BIDC gave caution to Staff not to overpromise redevelopment efforts here and make sure the public understands the community vision that is being developed is conceptual only for the purpose of refining future development concepts from the private sector.

5. ADJOURNMENT

Motion to adjourn at 7:38 PM made by Tracey Koach, seconded by Keith Lyons.
All in favor.

Respectfully submitted,
City Manager Kyle Kordell