



Community Development Authority Board of Directors Meeting (In-Person & Virtual)

Whitewater Municipal Building Community Room,
312 West Whitewater St., Whitewater, WI 53190
*In Person and Virtual

Thursday, April 18, 2024 - 5:30 PM

Citizens are welcome (and encouraged) to join our webinar via computer, smart phone, or telephone.
Citizen participation is welcome during topic discussion periods.

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/89062950482?pwd=3iDD6qyXEEJC0AusurYHpg8SeDBX4A.-6UJSDDvtlShk9CA>

Webinar ID: 890 6295 0482

Passcode: 328531

Phone: +1 312 626 6799 US (Chicago)

Please note that although every effort will be made to provide for virtual participation, unforeseen technical difficulties may prevent this, in which case the meeting may still proceed as long as there is a quorum. Should you wish to make a comment in this situation, you are welcome to call this number:
(262) 473-0108.

AGENDA

(Amended as of 04-17-2024 at 9:00 a.m. to add: 1. Introduction of New Board Members, 2. Waiver of 72-Hour Transparency Ordinance and 3. Consideration and Election of Chair & Vice Chair. Items added are red.)

CALL TO ORDER

1. Introduction and welcome new Board Members Neil Hicks and Greg Marjczak representing the Common Council.
2. Request for authorization to waive the 72-hour notice required by the City of Whitewater Transparency Ordinance to amend the Agenda to add: Consideration & Election of CDA Chair and Vice-Chair.

ROLL CALL

APPROVAL OF AGENDA

A member of the Board can choose to remove an item from the agenda or rearrange its order; however, introducing new items to the agenda is not allowed. Any proposed changes require a motion, a second, and approval from the Board to be implemented. The agenda shall be approved at each meeting even if no changes are being made at that meeting.

CONSIDERATION & ELECTION OF CHAIR & VICE CHAIR

DECLARATION OF CONFLICT OF INTEREST: Would any member(s) of the Board wish to declare any known conflict of interest with the items presented on today's CDA Board Agenda?

HEARING OF CITIZEN COMMENTS

No formal Committee action will be taken during this meeting although issues raised may become a part of a future agenda. Participants are allotted a three minute speaking period. Specific items listed on the agenda may not be discussed at this time; however, citizens are invited to speak to those specific issues at the time the Committee discusses that particular item.

To make a comment during this period, or during any agenda item: On a computer or handheld device, locate the controls on your computer to raise your hand. You may need to move your mouse to see these controls. On a traditional telephone, dial *6 to unmute your phone and dial *9 to raise your hand.

PRESENTATION

3. Presentation of \$25,000 check to Habitat for Humanity of Walworth County representing a developer incentive under the Affordable Housing Fund Policy (Taylor Zeinert). The Habitat home is located at 896-3A South Franklin Street. Representatives of Habitat for Humanity include Board Member Chuck Saul and Treasurer Mary Jane Pyszka.

APPROVE MINUTES

4. Approval of the Minutes of the March 21, 2024 CDA Board of Directors Meeting.

ACKNOWLEDGE FINANCIAL STATEMENTS

5. Review and acknowledge Financial Statements from period ending March 31, 2024.

ACTION ITEMS

6. Discussion and possible action regarding Memorandum of Understanding - Whitewater Innovation Center (Joe Kromholz), including discussion regarding FERC's Assessment of the Innovation Center (Russ Kashian).
7. Discussion and possible action regarding transfer of funds from Action Fund Account to Facade Loan Fund Account.
8. Discussion and possible action with regard to Request for Proposal for legal counsel to represent the interests of the CDA.
9. Discussion and possible action regarding selection of a judge for the WindUp competition.

UPDATES & DISCUSSION

10. Discussion regarding draft of Reimbursement Agreement between the City and the CDA with respect to the Whitewater WindUp Business Competition (Kristen Fish-Peterson)
11. Update regarding April 25, 2024 Housing Roundtable.
12. Update regarding the status of renovation of the property located at 108 W. Main Street (Tax Parcel No. /WUP 00257A).

13. Economic Development Activities Update (Taylor Zeinert)

EXECUTIVE SESSION

Adjourn to Closed Session, TO RECONVENE, pursuant to Wisconsin Statutes 19.85(1)(e) “Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Items to be discussed:

14. Update and possible action regarding Offer to Purchase from Quality Industries, Inc. for the acquisition of a vacant parcel of land located on Starin Road for development of residential housing (Tax Parcel No. /WUP 00018D)

RECONVENE INTO OPEN SESSION

15. Reconvene to Open Session for possible action regarding Offer to Purchase from Quality Industries, Inc. for acquisition of vacant parcel of land located on Starin Road for development of residential housing (Tax Parcel /WUP 0018D).

FUTURE AGENDA ITEMS

16. Update regarding status of Action Fund Loan Loss Reserves.
Update regarding why Meeper Loan was written off.
Update regarding status of Scanalytics Capital Catalyst Loan.
Follow up on summary of Capital Catalyst original loan amounts.
Cost of amending a TIF District.
Update regarding any ongoing litigation, if any.
Supreme Court recent ruling with regard to payment of real estate brokerage commissions.
Request for Proposal regarding redevelopment of property at 216 E. Main St..

ADJOURNMENT

A quorum of the Common Council may be present. This notice is given to inform the public that no formal action will be taken at this meeting.

Anyone requiring special arrangements is asked to call the Office of the City Manager / City Clerk (262-473-0102) at least 72 hours prior to the meeting.

Community Development Authority Board of Directors Meeting (In-Person & Virtual)



Whitewater Municipal Building Community Room,
312 West Whitewater St., Whitewater, WI 53190
*In Person and Virtual

Thursday, March 21, 2024

MINUTES

CALL TO ORDER: Chairman Kromholz called the meeting to order at 5:30 p.m.

ROLL CALL: PRESENT: Joe Kromholz, Patrick Singer, Christ Christon, Lukas Schreiber, Jeff Knight, Thayer Coburn, Jon Kachel. ABSENT: Kachel. STAFF PRESENT: John Weidl (City Manager), Taylor Zeinert (Interim Economic Development Director and Chief of Staff), Rachelle Blich (Finance Director), Bonnie Miller (CDA Administrative Assistant).

APPROVAL OF AGENDA: Moved by Board Member Knight to approve the Agenda; seconded by Board Member Coburn. Note that Jon Kachel joined the meeting; motion approved by unanimous voice vote.

1. **Consideration of election of new CDA Chair.** Chairman Kromholz resigned as Chair and nominated Patrick Singer to serve as Chair; seconded by Knight; nomination accepted by Board Member Singer. Having no other nominations, Patrick Singer was elected Chair by a unanimous roll call vote.

HEARING OF CITIZEN COMMENTS: None.

DECLARATION OF CONFLICT OF INTEREST. None.

APPROVAL OF MINUTES

2. Moved by Coburn and second by Kachel to approve the Minutes of the January 18, 2024 CDA Board of Directors Meeting. Motion passed by unanimous voice vote.
3. Moved by Coburn and seconded by Kachel to approve the Minutes of the January 31, 2024 CDA Board of Directors Special Meeting. Motion passed by unanimous voice vote.
4. Moved by Schreiber and seconded by Coburn to approve the Minutes of the February 15, 2024 CDA Board Meeting. Motion passed by unanimous voice vote.

ACKNOWLEDGMENT OF FINANCIAL STATEMENTS.

5. Finance Director Rachelle Blich provided a summary and update regarding the status of CDA Fund Accounts, followed by discussion by the Board.
6. Finance Director Rachelle Blich provided a summary and update regarding the status of CDA Loan Receivables, followed by discussion by the Board.

7. Moved by Coburn and seconded by Kromholz to acknowledge receipt of the preliminary Financial Statements for period ending 12/31/2023. Motion passed on unanimous voice vote.

ACTION ITEMS

8. **Discussion and possible action regarding Request for Proposals (RFP) for the re--development of property acquired by the City located at 216 East Main Street (Kristen Fish-Peterson).** Ms. Fish-Peterson provided a summary of a draft RFP for redevelopment of the property located at 216 E. Main Street. Board Member Knight requested further information as to the City's efforts to include this property in TIF #12. Ms. Fish-Peterson stated that the City would be required to return to the Joint Review Board to request that TIF #12 be amended to bring this property into TIF #12. City Manager stated that the City's intent is to demolish the existing structure on the site and issue an RFP to identify and work with a developer for the purpose of re-development of the site. Moved by Board Member Knight to approve the RFP regarding the property located at 216 E. Main Street, predicated on expansion of TIF #12 to include this property. Motion seconded by Board Member Schreiber followed by a roll call vote. AYES: Knight, Singer, Coburn, Kachel, Kromholz, Christon, Schreiber. NOES: None. ABSENT: None. Motion passed.

UPDATES AND DISCUSSIONS

9. **WEDA Academy Webinar "Think Like a Developer".** Interim Economic Development Director/Chief of Staff Zeinert provided a general recap of the webinar and thanked all who participated.
10. **Update regarding Memorandum of Understanding (MOU) between Whitewater-University Technology Park, Inc. and the University of Wisconsin-Whitewater with respect to operation and use of the City of Whitewater Innovation Center and Technology Park.** Board Member Kromholz represents the CDA on the Tech Park Board which will be meeting tomorrow. Kromholz stated that the general concept with regard to the draft MOU is to get from four separate MOU's and the structures that were initially in place 10 years ago and move forward with one basic MOU which states that the CDA owns the property, the City will provide staff to run the property, the City will provide a space for use by UW-Whitewater, and UW-Whitewater provides the internet backbone for the facility. The intent is for the Tech Park Board to function in only an advisory capacity.
11. **Update regarding potential development of residential housing on vacant land owned by Pearson Hale Farm LLC located on Warner Road.** Ms. Fish-Peterson provided an update regarding the draft of a concept plan prepared on behalf of the City to illustrate the potential development of the Pearson Hale Farm LLC property located on Warner Road (Tax Parcel No. /WUP 00332). Ms. Peterson stated that the numbers "to not pencil out" resulting in the need for higher density residential. Jeff Knight expressed concern the property is not currently in TIF #14. Knight further stated that he would like to see the financial calculations and reminded the Board that only 35% of a TIF District can be used for housing. City Manager Weidl confirmed that this project has been vetted by Ayers as eligible to be added to TIF #14. Coburn stated that he felt that City staff is

addressing projects as they come forward. Ms. Fish-Peterson commented that the City has been working hard to lay the groundwork for what can be presented at the Open House (Housing Round Table) on April 25, 2024. Knight stated that he would not vote in favor of the City buying land and being the developer. Chairman Singer stated this was just a discussion rather than a vote and that City staff continues to work through this process and is preparing for the Housing Round Table in April.

12. **Update regarding the Whitewater WindUp Business Competition (Taylor Zeinert).** Interim ED Director/Chief of Staff Zeinert provided a brief update regarding the WindUp Business Competition and introduced Dr. Choton Basu, Chairman of UW-Whitewater's Information Technology and Supply Chairman Management (ITSCM) who offered a presentation regarding the overall concept, community participation, status of the competition, and the process of tracking the economic impact. Dr. Choton stated that 21 individuals signed up and workshops have begun. Pitch decks are due April 20, 2024 for review and the judging will begin.
13. **Discussion regarding draft of Reimbursement Agreement between the City and the CDA with respect to the Whitewater WindUp Business Competition.** Chairman Singer stated that the subject of this item is to provide a mechanism to provide reimbursement from TIF to the UDAG Action Fund to ensure that the Action Fund is sustainable. Ms. Fish-Peterson provided background information with regard to the source of the UDAG Action Fund from Federal dollars and subsequent transition to unrestricted funds. Ms. Fish-Peterson recommended that the CDA use an agreement specific to each project specific project rather than use a blanket agreement for every project, such as the Whitewater WindUp project, for which the CDA provides financial support. This item was tabled to be brought back at the April CDA meeting.
14. **Update regarding potential renovation of 108 West Main Street Property.** City Manager Weidl stated that the City is in the process of obtaining estimates for work required to renovate this building and then proceed to the RFP process to seek a developer. This agenda item was tabled to be brought back at the April CDA Meeting.
15. **Update regarding Business Retention Visits.** Interim ED Director Zeinert provided an update on the status of the ongoing business retention visits. The goal is to complete twenty-five retention visits within one year. Staff has completed seven visits so far. Board Member Criston, owner of Second Salem, was the subject of a recent visit and appreciated the chance to voice concerns to the City.

Chairman Singer recognized Board Member Lukas Schreiber who is ending his term on the Common Council and CDA and thanked him for his contributions.

FUTURE AGENDA ITEMS:

- Response to Supreme Court ruling on standard rates for real estate sales and the impact on the CDA/City as it relates to the real estate industry (Jeff Knight).
- Status report on any ongoing litigation authorized by this Board for collecting monies out (Kromholz).
- Request for Proposal (RFP) for CDA legal services (City Manager Weidl).

ADJOURNMENT: Moved by Board Member Schreiber to adjourn and seconded by Board Member Kachel. Motion passed upon unanimous voice vote. Chairman Singer adjourned the meeting at approximately 7:00 p.m.

Respectfully submitted,

Bonnie Miller, Recorded

DRAFT



CDA Agenda Item

Meeting Date:	April 18, 2024
Agenda Item:	Review & Acknowledge March 31, 2024 Financial Statements
Staff Contact (name, email, phone):	Taylor Zeinert, Economic Development Director tzeinert@whitewater-wi.gov Phone: 262-473-0148

BACKGROUND
(Enter the who, what when, where, why)

The Financials Statements for period ending March 31, 2024 are preliminary, subject to adjustment pursuant to completion of annual audit.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

FINANCIAL IMPACT
(If none, state N/A)

STAFF RECOMMENDATION

ATTACHMENT(S) INCLUDED
(If none, state N/A)

Preliminary Financial Statements for Period Ending March 31, 2024

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2024

ECONOMIC DEVELOPMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>OTHER FINANCING SOURCES</u>					
900-49265-56 TRANSFER TID #4 AFFORD HOUSING	.00	.00	50,000.00	50,000.00	.0
900-49266-56 TRANSFER TID #11-ADMIN	.00	.00	25,000.00	25,000.00	.0
900-49267-56 TRANSFER TID #12-ADMIN	.00	.00	25,000.00	25,000.00	.0
900-49269-56 TRANSFER TID #14-ADMIN	.00	.00	25,000.00	25,000.00	.0
900-49270-56 TRANSFER TID #10-ADMIN	.00	.00	22,500.00	22,500.00	.0
900-49290-56 GENERAL FUND TRANSFER	.00	32,500.00	32,500.00	.00	100.0
900-49300-56 FUND BALANCE APPLIED	.00	.00	23,003.03	23,003.03	.0
TOTAL OTHER FINANCING SOURCES	.00	32,500.00	203,003.03	170,503.03	16.0
TOTAL FUND REVENUE	.00	32,500.00	203,003.03	170,503.03	16.0

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2024

ECONOMIC DEVELOPMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA</u>					
900-56500-111 SALARIES	13,099.27	21,406.97	121,050.02	99,643.05	17.7
900-56500-115 WAGES/PART-TIME/PERMANENT	(6,081.12)	.00	.00	.00	.0
900-56500-151 FRINGE BENEFITS	1,030.06	4,069.40	38,265.63	34,196.23	10.6
900-56500-210 PROFESSIONAL DEVELOPMENT	.00	290.00	3,535.00	3,245.00	8.2
900-56500-211 CONSULTANT FEES	.00	6,000.00	.00	(6,000.00)	.0
900-56500-212 LEGAL SERVICES	793.50	793.50	12,625.00	11,831.50	6.3
900-56500-215 PROFESSIONAL SERVICES	1,267.00	1,267.00	2,525.00	1,258.00	50.2
900-56500-222 COUNTY/REGIONAL ECON DEV	.00	11,019.00	11,000.00	(19.00)	100.2
900-56500-223 MARKETING	385.00	402.14	2,525.00	2,122.86	15.9
900-56500-224 SOFTWARE/HARDWARE MAINTENANCE	.00	520.64	3,590.71	3,070.07	14.5
900-56500-225 TELECOM/INTERNET/COMMUNICATION	70.17	377.15	1,991.17	1,614.02	18.9
900-56500-310 OFFICE & OPERATING SUPPLIES	155.66	292.34	606.00	313.66	48.2
900-56500-311 POSTAGE	.00	.00	202.00	202.00	.0
900-56500-320 DUES	.00	.00	1,000.00	1,000.00	.0
900-56500-325 PUBLIC EDUCATION	.00	.00	50.50	50.50	.0
900-56500-330 TRAVEL EXPENSE	.00	.00	3,737.00	3,737.00	.0
900-56500-341 MISC EXPENSE	.00	.00	300.00	300.00	.0
TOTAL CDA	10,719.54	46,438.14	203,003.03	156,564.89	22.9
TOTAL FUND EXPENDITURES	10,719.54	46,438.14	203,003.03	156,564.89	22.9
NET REVENUE OVER EXPENDITURES	(10,719.54)	(13,938.14)	.00	13,938.14	.0

Report Criteria:

Report type: GL detail

Invoice Detail.GL account = 9001000000-90099999999,9101000000-91099999999

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Notes	Description	Invoice Number	Invoice GL Account	Invoice Amount
900									
03/24	03/20/2024	96524	8120	FEI BEHAVIORIAL HEALTH		2024 EMPLOYEE ASSISTANCE PROGRAM SVCS	FEI-IN-10000	900-56500-151	37.20
03/24	03/20/2024	900167	8487	US BANK	SARA MARQUARDT-VON B	Econ Dir & Inspector Terminations	March 2024	900-56500-212	793.50
03/24	03/20/2024	900167	8487	US BANK	TAYLOR ZEINERT-WEDA	WEDA- Think like a developer info session	March 2024	900-56500-215	118.00
03/24	03/20/2024	900167	8487	US BANK	TAYLOR ZEINERT-WEDA	BEDC Training	March 2024	900-56500-215	1,149.00
03/24	03/20/2024	900167	8487	US BANK	JEREMIAH THOMAS-SOUTH	2024 CHAMBER GUIDE AD	March 2024	900-56500-223	385.00
03/24	03/20/2024	900167	8487	US BANK	TAYLOR ZEINERT-TACO FR	Lunch with Deb from JCEDC	March 2024	900-56500-310	39.30
03/24	03/20/2024	900167	8487	US BANK	TAYLOR ZEINERT-841 BRE	Lunch for a BRE Meeting	March 2024	900-56500-310	65.91
03/24	03/20/2024	900167	8487	US BANK	JEREMIAH THOMAS-STERI	BIMONTHLY SHREDDING SVC	March 2024	900-56500-310	33.82
Total 900:									2,621.73
Grand Totals:									2,621.73

M = Manual Check, V = Void Check

**CITY OF WHITEWATER
BALANCE SHEET
MARCH 31, 2024**

ECONOMIC DEVELOPMENT FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	31,000.08	(10,719.54)	(26,836.86)	4,163.22
900-19000 GASB 68-WRS NET PENSION ASSETS	(6,097.61)	.00	.00	(6,097.61)
900-19021 GASB 68-WRS DOR	23,154.68	.00	.00	23,154.68
900-19999 GASB 68-PENSION CLEARING ACCT	5,089.00	.00	.00	5,089.00
TOTAL ASSETS	53,146.15	(10,719.54)	(26,836.86)	26,309.29
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 ACCOUNTS PAYABLE	6,802.57	.00	(6,802.57)	.00
900-21106 WAGES CLEARING	6,096.15	.00	(6,096.15)	.00
900-23810 ACCRUED SICK LEAVE	639.58	.00	.00	639.58
900-29011 GASB 68-WRS DIR	12,767.45	.00	.00	12,767.45
TOTAL LIABILITIES	26,305.75	.00	(12,898.72)	13,407.03
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	26,840.40	.00	.00	26,840.40
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	(10,719.54)	(13,938.14)	(13,938.14)
BALANCE - CURRENT DATE	.00	(10,719.54)	(13,938.14)	(13,938.14)
TOTAL FUND EQUITY	26,840.40	(10,719.54)	(13,938.14)	12,902.26
TOTAL LIABILITIES AND EQUITY	53,146.15	(10,719.54)	(26,836.86)	26,309.29

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2024

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>ACTION LOAN REVENUE</u>					
910-46001-00 INT INC-ACTION-LRN DEPOT \$41K	145.55	276.10	655.37	379.27	42.1
910-46008-00 INT INC-ACTION-SAFEPRO \$100K	323.10	980.70	3,714.90	2,734.20	26.4
910-46010-00 INT INC-ACTION-SWSPOT/GILDE	62.11	359.32	1,659.91	1,300.59	21.7
TOTAL ACTION LOAN REVENUE	530.76	1,616.12	6,030.18	4,414.06	26.8
<u>MISCELLANEOUS REVENUE</u>					
910-48103-00 INTEREST INCOME-FACADE	107.47	335.45	890.69	555.24	37.7
910-48104-00 INTEREST INCOME-HOUSING	62.33	194.56	518.42	323.86	37.5
910-48108-00 INTEREST INCOME-SEED FUND	227.83	667.59	750.00	82.41	89.0
910-48109-00 INTEREST INCOME-ACTION FUND	3,738.22	12,586.83	33,750.00	21,163.17	37.3
910-48605-00 RENTAL INCOME-CROP LEASES	12,838.00	12,838.00	15,876.00	3,038.00	80.9
TOTAL MISCELLANEOUS REVENUE	16,973.85	26,622.43	51,785.11	25,162.68	51.4
<u>OTHER FINANCING SOURCES</u>					
910-49290-00 TRANSFER FROM OTHER FUNDS	.00	.00	116,264.71	116,264.71	.0
910-49300-56 FUND BALANCE APPLIED	.00	.00	(164,080.00)	(164,080.00)	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	(47,815.29)	(47,815.29)	.0
TOTAL FUND REVENUE	17,504.61	28,238.55	10,000.00	(18,238.55)	282.4

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2024

CDA PROGRAMS FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA PROGRAMS</u>					
910-56500-212 LEGAL/PROFESSIONAL/MARKETING	.00	.00	5,000.00	5,000.00	.0
910-56500-219 PROFESSIONAL SERVICES	487.50	487.50	5,000.00	4,512.50	9.8
910-56500-408 RENTAL & PROPERTY EXPENSES	18.87	518.38	.00	(518.38)	.0
TOTAL CDA PROGRAMS	506.37	1,005.88	10,000.00	8,994.12	10.1
TOTAL FUND EXPENDITURES	506.37	1,005.88	10,000.00	8,994.12	10.1
NET REVENUE OVER EXPENDITURES	16,998.24	27,232.67	.00	(27,232.67)	.0

910.11600 HOUSING RLF / XXX553		Total Deposit	Debit	910-11600	-
HO# 1 Payment	Principal		Credit	910-14027	
HO# 11 Payoff	Principal		Credit	910-14037	
910.11800 ACTION-BUSINESS DEV / XXX		Total Deposit	Credit	910-11800	4,219.32
PAUQUETTE CENTER LOAN RECV	Principal		Debit	910-13500	(1,289.52) 03/11/2024 ACH PAYMENT
ACTION-SWSPOT/GILDEMEISTER 54K	Principal		Credit	910-13510	(613.20) 03/22/2024 ACH PAYMENT
INT INC-ACTION-SWSPOT/GILDE	Interest		Credit	910-46010-00	(145.55) 03/22/2024 ACH PAYMENT
ACTION-SAFEPRO TECH \$100K	Principal		Credit	910-13509	(1,149.90) 03/11/2024 ACH PAYMENT
INT INC-ACTION-SAFEPRO \$100K	Interest		Credit	910-46008-00	(323.10) 03/11/2024 ACH PAYMENT
ACTION-LEARNING DEPOT \$41,294	Principal		Credit	910-13501	(635.94) 03/01/2024 ACH PAYMENT
INT INC-ACTION-LRN DEPOT \$41K	Interest		Credit	910-46001-00	(62.11) 03/01/2024 ACH PAYMENT
910.11900-CAP CATALYST-ASSOC. BANK		Total Deposit	Credit	910-11900	-
FACADE-BOWERS HOUSE LLC \$50K	Principal		Credit	910-16008	
FACADE INT-BOWER'S HOUSE \$50K	Interest		Credit	910-44005-00	
LAND				910-18350	
LAND				910-18350	
LEGAL/PROFESSIONAL/MARKETING				910-56500-212	
RENTAL & PROPERTY EXPENSES				910-56500-408	18.87 126 Jefferson St Utilities
RENTAL INCOME-CROP LEASES				910-48605-00	(12,838.00) Kiel Farm Land Lease
HOUSING LOANS/EXPENSES				910-56500-404	
ACTION-BUS DEV-BUS PARK-XXX127				910-11800	12,819.13 Action Fund Cash Activity
ACTION-LAND PURCHASE-XXX127				910-11801	

**CITY OF WHITEWATER
BALANCE SHEET
MARCH 31, 2024**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	6,439,031.08	.00	.00	6,439,031.08
910-34400 RESERVE FOR LAND PURCHASES	238,031.94	.00	.00	238,031.94
UNAPPROPRIATED FUND BALANCE:				
REVENUE OVER EXPENDITURES - YTD	.00	16,998.24	27,232.67	27,232.67
BALANCE - CURRENT DATE	.00	16,998.24	27,232.67	27,232.67
TOTAL FUND EQUITY	7,133,878.39	16,998.24	27,232.67	7,161,111.06
TOTAL LIABILITIES AND EQUITY	9,588,315.71	16,998.24	10,056.11	9,598,371.82

**CITY OF WHITEWATER
BALANCE SHEET
MARCH 31, 2024**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
910-11600 CDBG-HOUSING CHK-1CSB XXX450	14,423.58	62.33	194.56	14,618.14
910-11702 FACADE CKING-1ST CIT- XXX442	24,867.75	107.47	335.45	25,203.20
910-11800 ACTION-BUS DEV-BUS PARK-XXX127	434,973.50	20,776.67	30,387.85	465,361.35
910-11801 ACTION-LAND PURCHASE-XXX127	540,897.93	(135,486.63)	(145,486.63)	395,411.30
910-11900 CAP CAT-ASSOC BK XXXXX3734	119,111.77	227.83	667.59	119,779.36
910-13500 PAUQUETTE CENTER LOAN RECV	111,897.28	(1,289.52)	(3,868.56)	108,028.72
910-13501 ACTION-LEARNING DEPOT \$41,294	19,898.18	(613.20)	(1,878.75)	18,019.43
910-13508 ACTION-FINE FOOD ARTS \$31,810	30,000.00	.00	.00	30,000.00
910-13509 ACTION-SAFEPRO TECH \$100K	99,217.10	(1,149.90)	(3,438.30)	95,778.80
910-13510 ACTION-SWSPOT/GILDEMEISTER 54K	44,885.18	(635.94)	(1,856.23)	43,028.95
910-14000 CDBG HOUSING-MO301	8,220.00	.00	.00	8,220.00
910-14001 CDBG HOUSING-A8416	10,203.84	.00	.00	10,203.84
910-14003 CDBG HOUSING-B935	18,420.02	.00	.00	18,420.02
910-14006 CDBG HOUSING-C932	8,062.00	.00	.00	8,062.00
910-14009 CDBG HOUSING-J8802	10,818.00	.00	.00	10,818.00
910-14011 CDBG HOUSING-M8501	11,000.90	.00	.00	11,000.90
910-14013 CDBG HOUSING-P954	11,000.00	.00	.00	11,000.00
910-14016 CDBG HOUSING-V902	12,504.15	.00	.00	12,504.15
910-14025 CDBG HOUSING-M0801	18,422.00	.00	.00	18,422.00
910-14026 CDBG HOUSING-B0803-0901	34,448.00	.00	.00	34,448.00
910-14030 CDBG HOUSING-HO#13-2016	8,000.00	.00	.00	8,000.00
910-14031 CDBG HOUSING-HO#4	37,795.00	.00	.00	37,795.00
910-14038 CDBG HOUSING-HO#14	18,000.00	.00	.00	18,000.00
910-14039 CDBG HOUSING-HO#15	36,815.00	.00	.00	36,815.00
910-14040 CDBG HOUSING-HO#18	4,235.00	.00	.00	4,235.00
910-15000 CAP CAT-SLIPSTREAM-\$102,500	102,500.00	.00	.00	102,500.00
910-15003 CAP CAT-SLIPSTREAM-\$42,000	42,000.00	.00	.00	42,000.00
910-15006 CAP CAT-ROYAL-INVENT-27.5K	27,500.00	.00	.00	27,500.00
910-15011 CAP CAT-ROYAL-SCANALYTICS-95K	97,500.00	.00	.00	97,500.00
910-15012 CAP CAT-ROYAL-INVENTALATOR-75K	77,500.00	.00	.00	77,500.00
910-15018 CAP CAT-RECRUITCHUTE \$51,050	51,050.00	.00	.00	51,050.00
910-16008 FACADE-BOWERS HOUSE LLC \$50K	75,000.00	.00	.00	75,000.00
910-17002 UDAG-SLIPSTREAM-LOC	12,500.00	.00	.00	12,500.00
910-17999 UDAG-LOAN LOSS RESERVE	(12,500.00)	.00	.00	(12,500.00)
910-18103 CDBG GRANT DUE FROM FD 610	851,866.00	.00	.00	851,866.00
910-18350 LAND	446,739.53	50,100.52	50,100.52	496,840.05
910-18360 REAL ESTATE	6,128,544.00	84,898.61	84,898.61	6,213,442.61
TOTAL ASSETS	9,588,315.71	16,998.24	10,056.11	9,598,371.82
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
910-22000 ACCUM DEPREC-BUILDING	1,585,394.76	.00	.00	1,585,394.76
910-25100 DUE TO GENERAL FUND	17,176.56	.00	(17,176.56)	.00
910-26101 DEF REVENUE-FD 610-CDBG	851,866.00	.00	.00	851,866.00
TOTAL LIABILITIES	2,454,437.32	.00	(17,176.56)	2,437,260.76
<u>FUND EQUITY</u>				

ACTION FUND		ORIGINAL	02/29/2024		03/31/2024		Principal Pymts		NOTES
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	
910-13500	PAUQUETTE CENTER LOAN REC'V	\$158,320.00	\$109,318.24	1,289.52	0.00	\$108,028.72	\$50,291.28		Current
910-13501	ACTION-LEARNING DEPOT \$41,294	\$41,294.63	\$18,632.63	613.20	145.55	\$18,019.43	\$23,275.20		Current
910-13508	ACTION-FINE FOOD ARTS \$31,810	\$30,000.00	\$30,000.00	0.00	0.00	\$30,000.00	\$0.00		First pymt due 12/15/2022-Certified Demand Letter Sent 12/01/2023
910-13509	ACTION-SAFEPRO TECH \$100K	\$104,360.00	\$96,928.70	1,149.90	323.10	\$95,778.80	\$8,581.20		On 08/10/2023 paid all past due amounts, authorized monthly withdrawals for all future loan pymnts
910-13510	ACTION-SWSPOT/GILDEMEISTER 54K	\$54,000.00	\$43,664.89	635.94	62.11	\$43,028.95	\$10,971.05		On 08/10/2023 paid all past due amounts, authorized monthly withdrawals for all future loan pymnts
910-17002	UDAG-SLIPSTREAM-LOC	\$12,500.00	\$12,500.00	0.00	0.00	\$12,500.00	\$0.00		In Default/Strive On-Still in Business
TOTALS		\$683,770.25	\$311,044.46	\$3,688.56	\$530.76	\$307,355.90	\$222,808.23	\$153,606.12	
910-13999	ACTION LOAN-LOAN LOSS RESERVE		\$0.00			\$0.00			
910-17999	UDAG-LOAN LOSS RESERVE		(\$12,500.00)	0.00	0.00	(\$12,500.00)			

FAÇADE LOAN		ORIGINAL	02/28/2024		03/31/2024		Principle Pymts		NOTES
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	
910-16008	FAÇADE-BOWERS HOUSE LLC \$50K	\$75,000.00	\$75,000.00	0.00	0.00	\$75,000.00	\$0.00		New loan April 2022/first payment due 04/11/2024
TOTALS		\$ 75,000.00	\$ 75,000.00	\$ -	\$ -	\$ 75,000.00			

CAPITAL CATALYST		ORIGINAL	02/29/2024		03/31/2024		Payments	Amount	NOTES
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	
910-15000	CAP CAT-SLIPSTREAM-\$102,500	\$102,500.00	\$102,500.00	0.00	0.00	\$102,500.00	\$6,275.00		interest only-last payment received 10/31/2016
910-15003	CAP CAT-SLIPSTREAM-\$42,000	\$42,000.00	\$42,000.00	0.00	0.00	\$42,000.00	\$0.00		annual net revenue royalty-no payments have been received
910-15006	CAP CAT- ROYAL-INVENT-27.5K	\$27,500.00	\$27,500.00	0.00	0.00	\$27,500.00	\$500.00		annual net revenue royalty-only payment rec'd 08/26/2020
910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	\$97,500.00	\$97,500.00	0.00	0.00	\$97,500.00	\$8,125.27		annual net revenue royalty-only payment rec'd 04/02/2019
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	\$77,500.00	\$77,500.00	0.00	0.00	\$77,500.00	\$1,386.77		First payment received -last payment rec'd 08/26/2020
910-15018	CAP CAT-RECRUITCHUTE \$51,050	\$51,050.00	\$51,050.00	0.00	0.00	\$51,050.00	\$0.00		annual net revenue royalty-no payments have been received.
TOTALS		\$601,264.00	\$601,264.00	\$0.00	\$0.00	\$398,050.00	\$117,501.04	\$102,000.00	
910-15999	CAP CAT-LOAN LOSS RESERVE		\$0.00						

HOUSING		ORIGINAL	02/29/2024		03/31/2024	
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE
910-14000	CDBG HOUSING-MO301	\$8,220.00	\$8,220.00	0.00	0.00	\$8,220.00
910-14001	CDBG HOUSING-A8416	\$10,203.84	\$10,203.84	0.00	0.00	\$10,203.84
910-14003	CDBG HOUSING-B935	\$18,420.02	\$18,420.02	0.00	0.00	\$18,420.02
910-14006	CDBG HOUSING-C932	\$8,062.00	\$8,062.00	0.00	0.00	\$8,062.00
910-14009	CDBG HOUSING-J8802	\$10,818.00	\$10,818.00	0.00	0.00	\$10,818.00
910-14011	CDBG HOUSING-M8501	\$11,000.90	\$11,000.90	0.00	0.00	\$11,000.90
910-14013	CDBG HOUSING-P954	\$11,000.00	\$11,000.00	0.00	0.00	\$11,000.00
910-14016	CDBG HOUSING-V902	\$12,504.15	\$12,504.15	0.00	0.00	\$12,504.15
910-14025	CDBG HOUSING-M0801	\$18,422.00	\$18,422.00	0.00	0.00	\$18,422.00
910-14026	CDBG HOUSING-B0803-0901	\$34,448.00	\$34,448.00	0.00	0.00	\$34,448.00
910-14030	CDBG HOUSING-HO#13-2016	\$8,000.00	\$8,000.00	0.00	0.00	\$8,000.00
910-14031	CDBG HOUSING-HO#4	\$37,795.00	\$37,795.00	0.00	0.00	\$37,795.00
910-14038	CDBG HOUSING-HO#14	\$14,671.00	\$18,000.00	0.00	0.00	\$18,000.00
910-14039	CDBG HOUSING-HO#15	\$21,090.00	\$36,815.00	0.00	0.00	\$36,815.00
910-14040	CDBG HOUSING-HO#18	\$4,235.00	\$4,235.00	0.00	0.00	\$4,235.00
TOTALS		\$228,889.91	\$247,943.91	\$0.00	\$0.00	\$247,943.91
910-14999	CDBG HOUSING-LOAN LOSS RESERVE		\$0.00			
910-35000	GENERAL LOAN LOSS RESERVE		\$0.00			

Account Name	CDA Operating	Action Bus Dev (UDAG) Checking	Facade Checking	CDBG Housing	Capital Cat Checking
Fund Account Number	Fund 900	Fund 910 xxx-127	Fund 910 xxx-442	Fund 910 xxx-450	Fund 910 xxxxxx3734
Bank	1st Citizens	1st Citizens	1st Citizens	1st Citizens	Associated
Interest Rate	5.52%	5.52%	5.52%	5.52%	2.27%
GL Account Number(s)	900-11100	910-11800 910-11801 910-11806	910-11702	910-11600	910-11900
GL Balance as of:					
04/30/2023	9,695.75	1,052,763.81	24,027.83	13,985.04	117,528.05
05/31/2023	88,433.28	1,059,350.30	24,130.92	14,045.04	117,552.26
06/30/2023	82,873.78	1,065,628.09	24,229.18	14,102.23	117,769.65
07/31/2023	70,159.37	1,071,450.27	24,333.55	14,162.98	117,994.70
08/31/2023	67,781.58	942,648.10	24,437.30	14,223.37	118,220.18
09/30/2023	75,901.75	950,776.77	24,538.32	14,282.17	118,438.81
10/31/2023	60,444.07	959,259.27	24,653.15	14,349.00	118,665.14
11/30/2023	43,163.61	967,501.57	24,761.84	14,362.15	118,884.59
12/31/2023	31,000.08	975,871.43	24,867.75	14,423.58	119,111.77
01/31/2024	36,352.12	967,111.23	24,988.77	14,493.77	119,338.77
02/29/2024	14,882.76	975,482.61	25,095.73	14,555.81	119,551.53
03/31/2024	4,163.22	860,772.65	25,203.20	14,618.14	119,779.36
Outstanding items		-0.01			
Current Bank Balance	4,163.22	860,772.66	25,203.20	14,618.14	119,779.36
Difference:	0.00	0.00	0.00	0.00	0.00

Monthly GL bank balances may not agree with the actual month end bank account balances due to outstanding items.

March 2024 Interest Income

ACTION-BUS DEV-BUS PARK-XXX127	910-11800	3,738.22	March 2024 Interest Income
FACADE CKING-1ST CIT- XXX442	910-11702	107.47	March 2024 Interest Income
CDBG-HOUSING CHK-1CSB XXX450	910-11600	62.33	March 2024 Interest Income
CAP CAT-ASSOC BK XXXXX3734	910-11900	227.83	March 2024 Interest Income
INTEREST INCOME-ACTION FUND	910-48109-00	(3,738.22)	March 2024 Interest Income
INTEREST INCOME-FACADE	910-48103-00	(107.47)	March 2024 Interest Income
INTEREST INCOME-HOUSING	910-48104-00	(62.33)	March 2024 Interest Income
INTEREST INCOME-SEED FUND	910-48108-00	(227.83)	March 2024 Interest Income



CDA Agenda Item

Meeting Date:	April 18, 2024
Agenda Item:	Discussion and possible action regarding Memorandum of Understanding (MOU) - Whitewater Innovation Center
Staff Contact (name, email, phone):	Taylor Zeinert, Economic Development Director tzeinert@whitewater-wi.gov Phone: 262-473-0101

BACKGROUND
(Enter the who, what when, where, why)

Discussion regarding 04/11/2024 draft of MOU led by Board Member Joe Kromholz.
Presentation by Dr. Russell Kashian regarding FERC Assessment of Whitewater Innovation Center.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

FINANCIAL IMPACT
(If none, state N/A)

STAFF RECOMMENDATION

ATTACHMENT(S) INCLUDED
(If none, state N/A)

- Draft of Memorandum of Understanding
- FERC Assessment of Whitewater University Innovation Center
- WISC Market Rate Assessment for Whitewater University Technology Park and Innovation Center



University of Wisconsin-Whitewater, Department of Economics

FISCAL AND ECONOMIC RESEARCH CENTER

An Assessment of Whitewater's Innovation Center

Director of the Fiscal and Economic Research Center
Russell Kashian, Ph.D.

Principal Researchers:

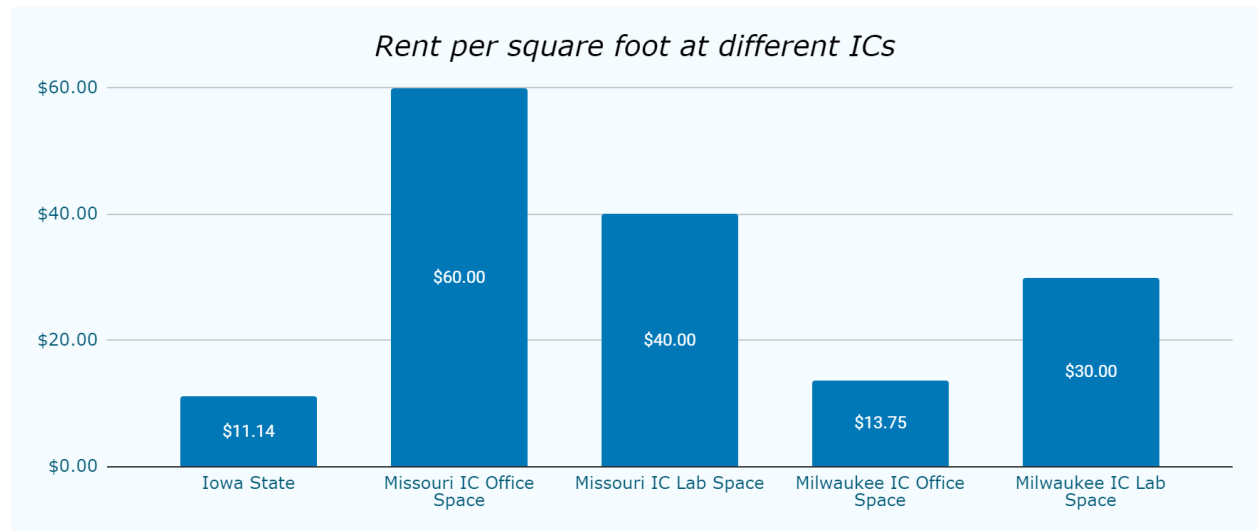
Paul Lloyd, Gabriel Miliacca-Irving, Maxx Hartounian

Editor:

Paul Lloyd

Executive Summary

The Whitewater Innovation Center shares plenty of characteristics with similarly styled innovation centers (ICs) across the Midwest, but closely examining those other ICs has also shown plenty of differences. Some ICs like Iowa State University's or UW-Green Bay's are a little more student-oriented and don't have as many corporate partnerships or areas for longterm rental. Others, like Missouri's, the Technology Innovation Center at Research Park in Milwaukee, or the IC at the University of Illinois-Springfield are relatively more business-oriented with membership levels for prospective start ups or new businesses to choose from or more lab and office space for rent. The chart below shows the ICs we were able to find rent prices per square foot for. Additionally, throughout the report, one can see the different membership levels and prices offered from different ICs, including different rental agreements some employ such as renting a room for an hour or longer blocks of time in a given day. The Whitewater IC appears to focus more on the business side than an education or student focus, and appears to be most similar to the IC the University of Illinois-Springfield.



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Introduction

The FERC's services were engaged to examine the mission and operations of five innovation centers in the Midwest and compare them to Whitewater's Innovation Center. Innovation centers are spaces typically built near or within university grounds to bridge the gap between entrepreneurs and students. These centers allow students to develop, express their creativity, and learn technical skills in a collaborative environment.

Consulting - Specifying Engineer identifies three types of innovation centers influencing higher education. They discuss how the challenges of the modern business landscape have encouraged a shift in the way innovation centers are developed. The innovation centers of today are built so that their resources meet student needs in both traditional academics and business. The three innovation center models that any center might adopt include multidisciplinary learning centers, industry partnership centers, and entrepreneurship centers. Multidisciplinary centers tend to focus on social and intellectual connectivity. A prime example is the Texas Christian University Innovation Center, which has an interactive public space surrounding the center. This encourages collaboration between different branches of the school. Industry partnership centers deal with creating bonds between businesses and students. Penn State Behrend's Advanced Manufacturing and Innovation Center is an industry partnership center that partners with the Greater Erie Industrial Development Corp in an "open lab" initiative. This allows regional business and industry leaders to engage in research and development as teams with students. The final type of innovation center is the entrepreneurial-focused center. They are described as having incubator programs and facilities that harness students' entrepreneurial drive such as the Iowa State University Innovation Center and the facility at the University of Utah.

In this report, the FERC will research the following innovation centers:

- Iowa State University Innovation Center
- University of Illinois-Springfield Innovation Center
- Missouri Innovation Center
- Technology Innovation Center at Research Park in Milwaukee
- UW-Green Bay's STEM Innovation Center

These five innovation centers, plus UW-Whitewater's Innovation Center, will be analyzed in their differing approaches in operation and their mission statements. Additionally, the FERC will use CoreLogic's SwiftEstimator software to produce a valuation for the Innovation Center building.

Whitewater University Innovation Center

The Whitewater University Innovation Center is a 35,000-square-foot facility located in the University's Technology Park next to the city's industrial park. The Innovation Center was one of the first buildings to achieve a U.S. Green Building Council LEED (most widely used green building rating system) Silver certification in Wisconsin. It has grown from three tenants in 2011 to 97% occupancy, with over 25 companies working with the Center. It was nominated in February 2018 for the Mixed-Use Impact Award by the International Business Innovation Association. The IC works with entrepreneurs to foster a supportive, trusting community full of integrity-based values while working to help these entrepreneurs grow their business and character in a collaborative environment. The City of Whitewater, the University, and the City's Community Development Authority all work together to operate the IC. The IC has now worked with businesses in a wide variety of sectors such as maritime construction, security systems, technology-enabled lock systems, law firms, data security, sensor and data logger technology, capital management, virtual education, programming, software development, lithium-ion battery development, marketing solutions, psychological solutions, packaging, building traffic analytics, and roofing.

The IC has a mixed-use incubator space that specializes in helping startup and early stage companies. It provides amenities such as 24/7 secured electronic access, high-speed fiber optic internet, brainstorming tools, white boards, collaborative office space, training rooms, and laboratory space. Three distinct levels of membership are offered to help businesses with tasks such as business planning, product development, marketing, networking, investor referrals, financing, and pitch deck development. The three levels are Affiliate, Dedicated Desk, and Business. The Affiliate level offers 24/7 entry, access to the mentor network, growth wheel coaching, access to the intern network, and Conference Room 202 access. This agreement is month-to-month with no lease required for \$150/month. The Dedicated Desk level offers the same features as the Affiliate level, as well as a dedicated desk and Conference Room 105 access for \$175/month. This level requires a lease agreement. The Business level is like the Dedicated Desk level, but includes a dedicated space rather than only a desk for a price to be negotiated between the IC and client in the lease.

Additionally, the IC provides opportunities to interact with multiple organizations in Wisconsin that help small businesses in different ways. Some of these collaborators include the Wisconsin Innovation Service Center, America's Small Business Development Center Wisconsin, United States Association for Small Business and Entrepreneurship, Walworth County Economic Development Alliance Inc., Wisconsin Economic Development Corporation, Wisconsin Technology Council, Wisconsin Women's Business Initiative, Start In Wisconsin, and The Water Council. Prospective business operators may gain access to student interns and faculty expertise if they so choose. The University has avenues such as the Small Business Development Center, Volunteer Income Tax Assistance, and The Fiscal and Economic Research Center. Grant referrals through the IC are a possibility as well. The IC as a whole provides a vast quantity of opportunities for prospective partners to learn, grow their business, and develop meaningful connections to find success.

Iowa State University Innovation Center

The Iowa State University Student Innovation Center is a multi-faceted operation that offers room reservations of open and private collaboration spaces, 3D printing, embroidering, wood working, podcasting, glass blowing, virtual reality, and different university-sponsored programs and events in addition to business connections. The Center's About Section states that it provides a unique, state-of-the-art space for students to design, fabricate, test, and demonstrate ideas for everything from culinary to digital gaming. The building is 140,000 square feet with five levels and does not require reservations to enter. The university offers events such as badminton club socials, tours of the facilities, sorority/fraternity events, "creativity carnivals", and more. Other amenities listed under makerspaces include: a paint and finishing shop, a metal shop, letterpress lab, digital modeling and visualization lab, a composites shop, a digital media studio, and "making 101" workshops. Each makerspace location has a section on their website to request time, learn how to use the equipment, and see who to contact for more information regarding that space.



The center has a diverse range of partners working out of it including student organizations such as the Program for Women in Science, a culinary creation lab, a Pappajohn Center for Entrepreneurship, a learning lab store, and a student-led café. These organizations and institutions focus on entrepreneurial endeavors from culinary to pitch competitions to apparel. Some other organizations include a student F1 design, building and racing team, a solar car design team, an aero design team, a baja race design team, a space mining club, an environmentally friendly snowmobile design team, and a glassblowing guild. These organizations along with events and showcases show the center is designed for the students and provides resources for student-led endeavors.

Overall, it is an impressive building that hosts everything one might expect from a modern innovation center. In comparison to the University of Whitewater's center, it is larger and seems more student-based, though it does have an entrepreneurial side. It also hosts many more events and showcases for student competitions and fairs, where Whitewater's appears to be more catered to business operations and events. The Iowa State Innovation Center does not appear to offer the different membership tiers or any membership that Whitewater's does. Space can be rented in the Innovation Center and across ISU's campus for about \$11.14 per square foot for a month to those not affiliated with the university. For anyone affiliated with the university, space is available to reserve in the IC for free.

University of Illinois Springfield Innovation Center

The University of Illinois Springfield (UIS) has a 24,600-square-foot property near the Illinois State Capitol. The mission of the UIS IC is “to position the communities [it] serve[s] for sustainable economic and social success by cultivating diverse entrepreneurial ventures, fostering policy and social change, developing talent and leveraging collaboration”. They also list a vision of “[being] a leader for inclusive innovation and economic development”. Their five listed areas of focus are: business incubation and acceleration, technology and research commercialization, social innovation, public policy research and education, and workforce development.



This IC was funded by a \$15 million state appropriation through the University of Illinois and Illinois Innovation Network. The IC states the economic impact data from Innovate Springfield’s members has shown that it benefits the regional economy. A consulting firm, Ernst & Young, estimated the UIS IC after completion would benefit the regional economy by having 92 members, 46% of which are women, and 37% persons of color. They also estimated a one-time construction impact of \$29.4 million that would generate 146 one-year jobs with \$9.8 million in labor income and \$15.7 million in value-add. Additionally, the IC was supposed to have generated 260 jobs in 2021 for 81 companies, 70% full-time and 30% part-time, and a 10-year impact of 900 jobs, \$80 million in labor income, \$240 million in revenue, and \$4.6 million in new state tax

revenue. It is unknown if a follow-up impact study was conducted to review the actual impact seen during these years.

The UIS IC has a diverse membership list, including companies such as a wine & bar market, an academic consulting agency, a software development and IT consulting company, an Afro Culture organization, an architectural firm, marketing companies, design companies, real estate investment, CPAs, video producers, and more.

The UIS IC has membership levels similar to the Whitewater IC. Business Incubation memberships start at \$50/month for an open desk, \$100/month for a dedicated workstation, and \$400-700/month for a private office. The Business Incubation membership is ideal for startups and helps people looking to execute ideas and turn them into a business. They are required to participate in at least three in-house professional development workshops a year and submit economic data annually. Members get access to expert advisors, professional development programming, and the opportunity to receive expert guidance from panels.

The Co-Working membership level starts at \$100/month for an open desk, \$200/month for a dedicated workstation, and \$500-800/month for a private office. The membership is touted as an ideal setup for those who work remotely but miss the office environment. Members receive access to advisors, professional development workshops, and strategy panels to help grow their business.

There is also a student-level membership that is free of charge for those aged 18-23 or enrolled in college or any postsecondary school. The students who gain membership to the IC also have access to advisors, workshops, and mentors.

The UIS IC appears to hold events like ISU's, but not as student focused. The spaces themselves hold plenty of seating but seem lacking otherwise, with some having a smart TV. The UIS IC does have a ten-week cohort-based program for entrepreneurs that helps to build out ideas. The program costs \$225 to non-members but is free to Innovate Springfield members who complete it. Also available is a growth advisory program that helps applicants contact established volunteer advisors that provide free strategy and guidance. It is purported to be a diverse group, spanning industries and areas of expertise that provides holistic support to those seeking strategy.

The IC has an additional feature called iSPI which offers email marketing, design, leadership, marketing, vc, self-care, and virtual popup advice.

Altogether, the UIS IC appears to be like the Whitewater IC in operation. There are similar membership levels, a focus on entrepreneurial endeavors, and a commitment to business ideas. Similarly to the Whitewater IC, it appears to differ from the ISU IC regarding student-centric showcases and events. The UIS IC and the Whitewater IC would fall under the entrepreneurial category of innovation centers.

Missouri Innovation Center

Under the “What We Do” section of the Missouri IC, it states the center provides unparalleled entrepreneurial support centered in Columbia, Missouri, and offers a wide range of services. Their resources aim to propel businesses through research and development toward product commercialization strategies. It offers state-of-the-art facilities, mentoring, access to world-class university research facilities and financing possibilities. It is a non-profit organization originally started in 1984 as part of Missouri’s initiative to create economic development support systems by using the State’s University systems. It works within the University of Missouri, and in 2009 it was selected to operate and maintain the MU Life Science Incubator.



This incubator itself is 33,000 square-feet and says it’s currently home to 17 high growth businesses. It has access to world class biomedical, life science, and engineering laboratory suites. The facility also provides access to nuclear research facilities and collaborative R&D opportunities using the University of Missouri’s cutting edge equipment and spaces. Simultaneously, the facility also provides access to distinguished researchers and school

resources. The incubator is said to be unique in comparison to similar programs around the country in that it functions as a university department, giving their residents access to assets provided by the University. These assets include medicine, veterinary medicine, agriculture, food and natural resources, engineering, arts, science, business, law, journalism, nursing, center for cardiovascular research, and a research reactor.

There is also a Mid-Missouri Technology Incubator that provides coaching and facilities for startups developing mobile applications, software, and internet services. It is primarily focused on using these assets to provide new solutions in healthcare, precision agriculture, media, education, financial services, and online marketplaces. They prefer startups with complete teams but can help find and recruit additional team members. The Missouri IC has worked with apps to help users gain control over their data, a virtual reality company, engineering companies, a NanoTech company, a plethora of medical research/technology companies, and other diverse startups. The Missouri IC has several capital partners and founding supporters within Missouri to aid startups and ideas. The center provides mentoring, an incubator, multiple wet labs, and financing aid. Specific to finance, there is an “Accelerator Fund” that was created in 2016 to help entrepreneurs launch market-changing companies in the state of Missouri. It helps provide early investment to selected companies with a well-defined plan for a technology-based product or services. It coordinated investments up to \$50,000 that helped startup companies.

The Missouri IC trends much more to technology and medicine than the other ICs examined in this report. It has worked with specialized companies in the medical research and technology departments of the world and primarily focuses on helping those startups. It lacks in the events aspect of the other ICs, such as Whitewater’s and Springfield’s. It does not appear to offer membership levels, and the incubators are similar sizes to the Whitewater and Springfield centers. While it does not offer membership levels, the Missouri IC will rent out office space for \$60-70/sq.ft. or lab space for \$45-\$50/sq.ft to certain resident clients. They typically have between 17 to 24 companies in the IC from sectors such as life sciences, medical devices, nanotech, diagnostics, etc. They only offer space to those who need the incubation services or are high growth ventures in desired sectors. It appears to be the least student-oriented center reviewed.

Technology Innovation Center at Research Park in Milwaukee

The innovation center in Milwaukee is older than the other centers examined, founded in 1993. Despite this it has the largest mixed-use incubator in the Greater Milwaukee Area and has its own building with solid partners. It is centrally located in the Milwaukee County Research Park near the Medical College of Wisconsin and major companies such as GE Medical. It boasts a 30-year history with 1,582 jobs created, 177 graduate companies and 69 member companies. The listed mission for this IC is to create a center for encouraging entrepreneurship motivated by the desire to generate new employment opportunities. This is pursued while the Research Park works to support area start-ups, businesses, and entrepreneurs. The IC also supports the innovation and the development of research that can be commercialized for the benefit of the Milwaukee Regional Medical Center, area universities, technical schools, the Milwaukee area, and the state of Wisconsin.



The center provides 80,000 square feet of prime lab, light manufacturing, and office space with high-bandwidth internet connectivity, ample three-phase high-voltage power, and a high ceiling loading dock. 20,000 square-foot is wet laboratories supported by a core services facility with autoclave/sterilizer, endotoxin-free water, DI water, ice machine, glassware washer, and dark

room. 50,000 square feet is reserved for office space of varying sizes. The remaining 10,000 square feet holds recently renovated shared areas, light manufacturing space, office suites with two board rooms, two conference rooms, and two classroom facilities with the latest AV technology. The IC serves 71 companies that occupy 66,899 square feet currently, which represents approximately an 83% occupancy rate. The average cost for lab space is \$30/square foot(sqft), an office is \$13.75/sqft, and basement area/light manufacturing is \$9.00/sqft. Amenities such as heat and electricity are included, but internet access costs \$65/month for companies using 1-5 IP Addresses and \$130/month for any amount over 5. There is also a \$10/vehicle parking fee.

The Milwaukee IC offers a micro loan program, investor introduction, preparation to raise capital, and other entrepreneurial-centric assets. They have worked with a myriad of different companies such as, Brainard-Nielsen Marketing, American Medical Technologies, Bright Minds Bioscience, Claudia Egan Law Offices, Comfort Zone Window Tinting, Dekoven Roofing, COnovate, and Dynamic Glass Products, Electroline Data Communications Incorporated, Global Capital Group, Groupware Technologies, InSpatial, Managepoint, Servo-Robot Corporation, Pure Medical, Sieve Networks, Shining Brow Software, and others. These businesses cover many different sectors, such as food and beverage, medical technology, security systems, software development, marketing, law practice, consulting, laser systems, medical research, and monitoring systems among others. The Milwaukee IC has connections with numerous organizations throughout Wisconsin that help entrepreneurs, such as BioForward Wisconsin, Center for Technology Commercialization, Center for Business Intelligence, Business Dynamics Research Consortium, Food and Beverage Wisconsin, Marquette Law and Entrepreneurship Clinic. They also have connections to UW-Madison Law and Entrepreneurship Clinic, U.S. Small Business Administration, The Water Council, and Wisconsin Technology Council among others. The Milwaukee IC is entrepreneurial-centric, like the Whitewater and UIS ICs, with less connection with a specific university. The events section is a once-a-month meeting in one of their conference rooms for networking purposes, which is bland compared to some of the other event's sections of other ICs.

UW-Green Bay's STEM Innovation Center

UW-Green Bay's STEM Innovation Center was built in 2019 and does not have as much available information as the other innovation centers. The center resides on a UW campus and looks impressive in terms of aesthetics and capability. The \$15 million center is nearly 64,000 square feet, with two stories and plenty of collaborative space. The dean of the College of Science sees the facility as a catalyst for STEM education and business partnerships in Northeast Wisconsin. Their goal is to make the region competitive with other parts of the state and the nation in terms of innovation and sustainability.



The first floor includes space for UW-Extension Brown County's program and the Brown County's Land and Water Conservation Department. There is a large open space in the front section of the first floor; east of this lobby resides a large classroom space with partitionable walls that can be configured into four classrooms. Without partitions, the space can accommodate up to 120 people. There are offices on the first floor for the Einstein Project, which includes a warehouse for the hundreds of instructional materials they distribute to school districts across the state. There is also a makerspace, like ISU's IC, where people can collaborate, share tools, materials, and engage in all sorts of creative and technical endeavors in the space while sharing their expertise. Overlooking the main lobby on the east side of the second floor lies three dedicated laboratory classrooms: one for fluid dynamics, one for thermodynamics, and one for instrumentation and controls. Another second-floor amenity includes an outdoor patio on the south side that has a "green roof". It also has faculty offices and small gathering spaces for student and faculty collaboration. There is an instructional kitchen on the second floor shared by the

Extension staff and the University. The Brown County STEM IC has other amenities such as 3D printing and laser engraving.

The IC at UW-Green Bay appears to be more like the IC at Iowa State where it is focused on student interaction, collaboration, and educational developments rather than entrepreneurs. No membership levels or business collaborators information is available, but it has been noted that UW-Green Bay, the Einstein Project, and UW-Extension are tenants of the center paying rent to Brown County for the spaces they use in the center. Instead, the center focuses on the education side and getting students of varying ages involved in the different areas of the center. The community focus is apparent in the press releases and video tour of the center led by the dean of the College of Science. A virtual tour of the center is available online via UW-Green Bay's Facebook page. There is still space to rent for other interested parties at half day (4 hours), full day (8 hours), and evening prices (4pm-11pm). Flexible meeting space seems to be the main type of room available for rent and can be rented in multiples of 4. For 1 space, it is \$100 for a half day and \$150 for full day or evening. For 2, it is \$150 for a half day, \$250 for a full, and \$225 for evening. For 3 spaces, it costs \$200 for a half day and \$325 for the full day or evening. For 4 spaces, it costs \$250 for a half day and \$425 for the full day or evening. A conference room costs \$80 for a half day and \$125 for a full day or evening. A board room costs \$100 for a half day and \$150 for a full day or evening. A facility attendant costs \$45/hr and a facility deposit, which is required for all reservations, costs \$500.

Cost Estimate for UW-Whitewater Innovation Center

To ensure maximum accuracy in estimating the cost of the Innovation Center, we utilized the data-driven platform, CoreLogic's SwiftEstimator. SwiftEstimator provided real-time market insights, comparable sales data, and detailed construction cost information. This allowed us to generate a comprehensive and reliable cost estimate tailored to our specific project. This valuable tool played a crucial role in shaping our financial projections and navigating the development process with confidence.

CoreLogic's SwiftEstimator is a robust online appraisal platform that caters to the needs of both residential and commercial property professionals. It equips users with real-time cost data to give reliable property valuations around the clock. SwiftEstimator's core strength lies in its exceptional data foundation. It leverages CoreLogic's vast and trusted data resources, ensuring

unparalleled accuracy and minimizing the risk of under- or overvaluing properties. This data encompasses a wide range of factors that influence property value, such as:

- Market trends: Local and regional market dynamics are factored in to provide a nuanced understanding of property valuation within specific contexts.
- Comparable sales data: SwiftEstimator incorporates data on recent sales of similar properties in the vicinity, offering valuable insights into market pricing.
- Property characteristics: Detailed information about the property, including size, features, condition, and amenities, is meticulously considered in the valuation process.
- Construction costs: Up-to-date cost data for various construction materials and labor allows for precise estimations of replacement or renovation costs.

SwiftEstimator provides accurate valuations for various property types and styles. WISC has formatted a summary of the report below. Please see the attached document for the fully detailed report.



Total Estimated Construction Cost: \$12,806,698

Breakdown of Costs:

- Basic Structure: \$12,806,698 (100%)
 - Base Cost: \$8,729,000
 - Exterior Walls: \$1,741,950
 - Heating & Cooling: \$1,994,650
 - Elevators: \$151,398
 - Sprinklers: \$189,700

Other Key Details:

- Property Size: 35,000 square feet
- Stories: 2
- Local Multiplier: 1.09
- Date of Cost Data: 12/28/2024

The FERC also estimates the land value of the Innovation Center to be around \$130,000 when comparing buildings on West Main Street. The numbers looked at for our estimation were land assessment values given by the City of Whitewater. However, given the relative ratio of land value and estimated construction cost, the land value is a small component.

ICs Compared and Conclusion

Whitewater's IC compared to the others examined in this report, especially those created by universities, relies more on incoming business partnerships and utilizes its space to reflect that. It has many more business partnerships than student organizations or things of that nature, especially given the relative size. What it has on the business side is not equitable to the student learning and showcase aspect of the IC. It's not that the IC has zero involvement with students, it is just outdone by other centers who provide more tools and resources specifically for students. Whitewater's IC toes the line between the entrepreneurial focused side and the student involvement side more than most of the other innovation centers in this project. Most of the others are relatively set in the entrepreneurial side or the student learning side, though the Whitewater one appears to lean more entrepreneurial. In this report we did not look at any industry partner innovation centers, though some were identified in the initial research. Some other innovation centers don't have their own buildings but have focused directions such as the Huff Innovation Center at UW-Platteville, which is primarily workshop based. Most of the ICs in the report were multidisciplinary, like Whitewater's.

After conducting the research, we believe it is fair to say Whitewater's IC places well in terms of functionality given the size of the center compared to others. It has and continues to successfully navigate startups, give help to companies in different sectors, provide a unique outlet for the University to engage in, and create student and community events with a focused entrepreneurial or educational goal. The Whitewater IC is not too narrow in its approach like some other IC's may be, and it offers a prime opportunity for prospective startups in a good location.

There are differences between the centers, and compared to some, Whitewater's does seem to be less involved with student engagement both via events held at the center and educational offerings. If the goal is to elevate the center's capabilities, that would be a good place to start.



Market Rate Assessment
for
Whitewater University Technology Park
Innovation Center

Research and report provided by the *Wisconsin Innovation Service Center*, a business outreach program of the University of Wisconsin-Whitewater and a specialty center of the Wisconsin SBDC Network.



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Introduction

WISC reviewed currently available office and laboratory space in the region using internet resources and interviews with economic development and real estate professionals. Based on the findings, a fair market rate for the area competing with Whitewater was established. Likewise, representative of business incubators in the southern portion of the state were interviewed

Research Objectives:

To establish what a representative regional market rate would be for a space that provides all of the free benefits that the innovation center provides. Regional area is defined as an 18-mile radius to include Lake Mills, Cambridge, Johnson Creek, Jefferson, Fort Atkinson, Edgerton, Palmyra, East Troy, Elkhorn, Delavan, Janesville, Milton. In addition, pricing at regional business incubators was researched and taken into consideration.

Project Tasks:

- I. Research availability of space, amenities and market rates using internet resources.
- II. Place calls to the business incubator in Milwaukee and the one in Madison as well as to economic development representatives and commercial real estate brokers in the target municipalities to gather information on what types of properties are available, what the cost per square foot is and what is included in that price.
- III. Select three to five representative properties in each regional city to include in the matrix. (Selection will be based on closest comparable in terms of office space and/or laboratory space.)
- IV. Gather all available cost data on the selected comparable properties including utilities, maintenance fees, etc.
- V. Document findings on detailed spreadsheet.
- VI. Analyze market rates based on information gathered on market rate and cost of amenities in the targeted region and at the two business incubators.
- VII. Compile summary report and supporting research material and deliver electronically.

Interview Questions – Business Incubators

1. What type of office space do you have available?
2. What types of lab space do you have available?
3. What type of manufacturing space, if any, do you have available?
4. Is your office space fully utilized/leased out?
 - a. If not, what percentage is not leased at this time?
 - b. If so, how common is it for your incubator to be full?
5. Is your lab space fully leased?
 - a. If not, what percentage is not leased at this time?
 - b. If so, how common is it for the lab space to be fully leased?
6. What is your rate per square foot for office space?
7. What is your rate per square foot for lab space?
8. When was the last time you adjusted your rates?
9. What type of lease does your tenant sign (length, terms)?

10. What amenities are included in your pricing?
 - a. Telephone service
 - b. Internet access
 - c. Electricity
 - d. Water
 - e. Other utilities?
 - f. Employee parking?
 - g. Building maintenance
 - h. Exterior maintenance (snow removal/mowing, etc.)
 - i. Insurance
 - j. Waste removal (garbage/recycling)
11. How would you characterize the market for commercial office space at this time?
12. How would you characterize the market for commercial lab space at this time?
13. As an incubator, what is your philosophy on pricing relative to the market rate?

Interview Questions – Economic Development and Commercial Real Estate

1. How would you characterize the market for commercial office space at this time?
 - a. Open/available space versus leased space?
 - b. Quality of available locations?
2. How would you characterize the market for commercial lab space at this time?
 - a. Open/available space versus leased space?
 - b. Quality of available locations?
3. How would you characterize the market for light manufacturing space at this time?
 - a. Open/available space versus leased space?
 - b. Quality of available locations?
4. What would you say is a typical rate per square foot for office space in your area?
5. Do you know if laboratory space is available and if so, what is a typical rate for that in your area?
6. What would you say is a typical rate per square foot for light manufacturing space in your area?
7. Could you provide information on a handful of available properties for lease including any laboratory space you have and at least one light manufacturing space if available? (Researcher will note property names and addresses on spreadsheet)
8. For each property collect the following information:
 - a. Type of space (office, lab, manufacturing)
 - b. Type of Lease
 - i. Length
 - ii. General Terms
 - c. Square foot of property
 - d. Rent total (researcher will calculate rate per square foot)
 - i. Does that include free internet access?
 - ii. Is parking available on the property?
 - e. Additional costs paid to property owner/manager or paid to service provider (best estimate)
 - i. Electricity
 - ii. Water
 - iii. Gas
 - iv. Building maintenance
 - v. Exterior maintenance (snow removal/mowing, etc.)
 - vi. Property Insurance
 - vii. Waste removal (garbage/recycling)

Market Rate Conclusions Executive Summary

Comparable properties were taken from each community and lease prices vary greatly. The average overall rent prices of properties found online was \$9.63 per square foot. This is based on prices for office, lab, and some flex manufacturing spaces and does not include prices for incubator space or warehouses. The average typical rent prices provided by interviewed experts was \$9.40, which is highly consistent with the average cost of leasable properties located on the internet. If you add in the annual costs of internet and phone, and energy utilities, then the average for a 1,000 square foot space is \$14.22. If you also add exterior maintenance (lawn/snow), then the price per square foot jumps to an estimated \$19.45 real cost for the space.

The average price per square foot for incubators was \$12.10 per square foot when Whitewater University Innovation Center is not included. It is \$13.46 with Whitewater. These typically, but not always, include internet and phone and other amenities. It should be noted however that this average did not include outliers of \$30.00/sq. ft. for lab space at the Technology Innovation Center in Milwaukee. This higher price is due to a high demand for use of the space. It also does not include \$3.60/sq.ft. for space in Jefferson that is not comparable. To be competitive with other business incubators, Whitewater would have to lower rates to around \$12.50; however, if market rates from the region are included, then a higher overall rate can be supported.

Area Market Summaries

Janesville Market Summary

Janesville had numerous properties comparable to the Innovation Center that can be found online, with five including suite spaces. Based on online research of 17 spaces in Janesville, the average lease price per square foot is \$9.78, with employee parking included in four of them. The adjusted average including prices given in interviews is \$8.95. These spaces ranged from 600 to 6,000 total square feet in size and rent per month costs ranged from \$852.67 to \$5,000. The average square footage is 1,822 and the average rent per month is \$1463.39. Based on the interview with Bill Mears, a realtor from Coldwell Banker Commercial McGuire Mears & Associates, the typical price per square foot for office space in the area is \$6-7 triple net. He said that the market for office space is “flat” with more available space than demand, and that the quality of these spaces is average to good. Mike Matthews, from the Janesville Innovation Center incubator, said that their typical rate for office space is \$13.00 with a one-year lease, and that they currently have two available. Matthews stated that the rates were recently adjusted for the first time in three years and do not try to compete unfairly with private properties available. The center is reaching a full capacity and there is a high demand for their office spaces. Matthews said that their spaces are differentiated from others available because they offer management assistant services. Utilities and amenities included in the lease are the following: telephone service, internet access, electricity, water, employee parking, building maintenance, exterior maintenance, insurance, and waste removal.

The market for light manufacturing space was described as having higher demand than availability of space. Bill Mears stated that the quality of the leased spaces is high and that the typical square footage is 25,000 to 75,000. The typical rate per square foot for light manufacturing space provided is \$3.35. The Janesville Innovation Center has manufacturing bays and suites. The suites include all utilities and amenities, while the bays include the same with the exception of gas and electric utilities.

Jefferson Market Summary

Three comparable office space properties were found online. The available office spaces had an average price per square foot of \$9.54 and average square footage of 1,350. Two of these included street parking for employees. Steve Lewis, from the Jefferson Area Business Center incubator, stated that they offer A1 office space that is pre-wired. None are currently available, which is common for the center and Lewis characterized the market for office space as “strong.” Their typical rate per square foot of space is \$1.00. The center also has a space that is considered as a laboratory, but was turned into a common area IT center for use by all of the companies. The rate per square foot for this space is \$0.30. The company also has 50,000 square feet of manufacturing space.

The tenants have a typical lease term of three years, but the center offer companies the option to pay monthly. The center generally tries to stay below the market rate and has not adjusted their rates in five years. The lease prices also includes the following utilities and amenities: telephone service, internet access, electricity, water, employee parking, building maintenance, exterior maintenance, insurance, waste removal, and others (loading docks, fork lifts, FedEx office, delivery truck, and trade show booth holds).

Whitewater Market Summary

Several comparable properties were found for lease in Whitewater. The city has the highest average price per square foot of the sample compared to the other cities researched. The average was \$15.05 with an average square footage of 331. The sample included eight office spaces and one that could be office or manufacturing space. Three of the available spaces are desks rather than rooms or buildings. These spaces have all utilities included in the lease price. Three respondents from Whitewater stated that the typical price per square foot of office space is \$10.00 and \$6-8 with lots of variation. These respondents stated that there is more available office space in town than demand with the spaces offered consisting of adequate to good quality. Dennis Stanton, from Tincher Realty, stated that there are properties where the owner may be willing to remodel to fit the needs of the tenant. No respondents were able to provide information about laboratory and manufacturing space.

Edgerton Market Summary

WISC found two comparable spaces online, one office space and one that can be used as office or manufacturing space. The average price was \$8.48 per square foot with an average available square footage of 5,400. Kyle Carrier, from Best of Edgerton Real Estate, stated that the typical rate for office space is \$10.00, with the highest demand in years for the area with equal supply and demand. He also stated that the quality of the available properties is improving. Carrier was not able to provide any information about laboratory or manufacturing space.

Milton Market Summary

Four spaces were found on the market for lease in Milton, all being office space with three of them having the ability to be used as retail. The average rate per square foot of these spaces is \$7.10 with an average available square footage of 4,253. No respondents were able to provide information about properties in Milton.

Fort Atkinson Market Summary

Three comparable spaces were found in Fort Atkinson. These spaces were previously used as medical offices and exam rooms, but can be leased for other purposes. The average price is \$10.00 per square foot and the average size of the spaces is 4,757 square feet. The respondent from Wayne Hayes Real Estate, Joanne Larsen, stated that the city has an over-abundance of available space against demand. Larsen said that there are commercial spaces available in the downtown area and near the hospital, because the city seems to be developing more on the west end near Madison. She said that for the available properties near the hospital, the owners are desperate for leasers, so they may be willing to remodel for tenants looking for office space. Larsen also mentioned good-quality manufacturing space available in the local industrial park for low rates. Researchers could not find availability for these online.

Cambridge Market Summary

Four comparable spaces were found in Cambridge, three of them being office suites and one a manufacturing building. The average rate per square foot was \$6.13 with an average size of 5,859 square feet. WISC researchers could not find additional information about office, laboratory, and manufacturing space in Cambridge.

Lake Mills Market Summary

Two comparable properties were found in Lake Mills, with a total of five spaces. Four of these are able to be used as office or manufacturing spaces. The average rent price was \$3.70 per square foot with an average size of 9,747 square feet. No additional information about the commercial space market in Lake Mills was found.

Johnson Creek Market Summary

The Johnson Creek area had little available to be found for office space available. Two properties found averaged \$12.25 per square foot in rent and had an average size of 2,350 square feet. No additional information could be found for office space available in Johnson Creek.

Elkhorn Market Summary

Four comparable properties with five spaces were found for Elkhorn. The average price was \$13.28 per square foot with an average size of 1,507 square feet. No additional information could be found for office space available in Elkhorn.

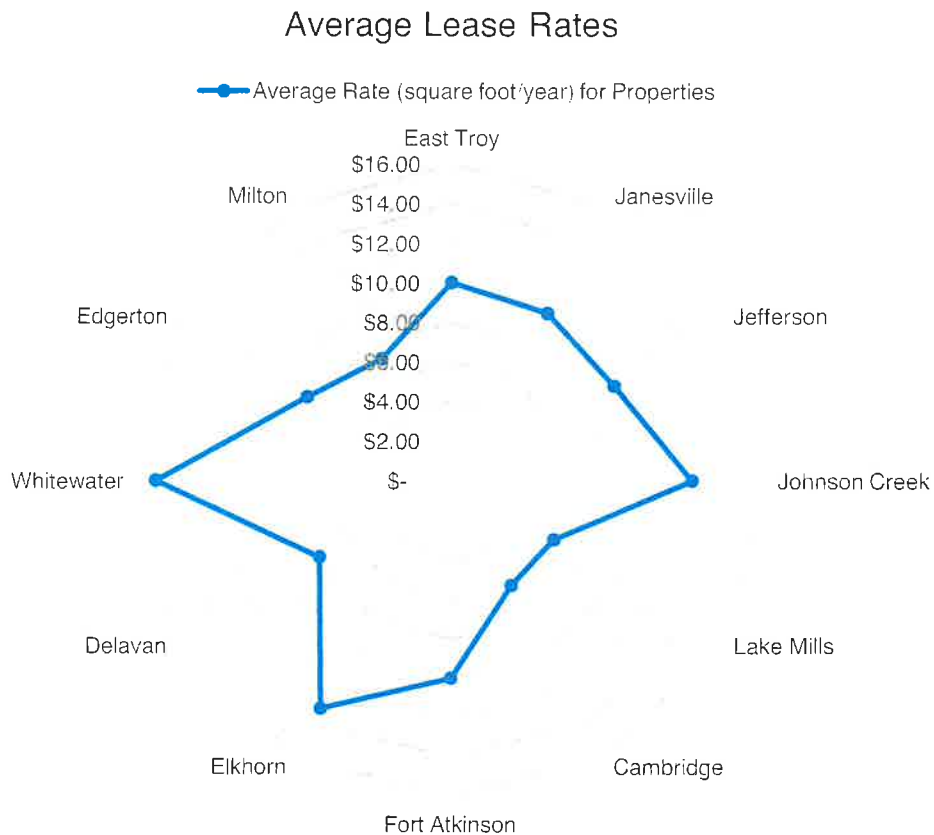
Delavan Market Summary

One comparable space for lease has been found in Delavan for \$11.70 per square foot with 1,000 square feet available. No other comparable spaces were found for Delavan.

East Troy Market Summary

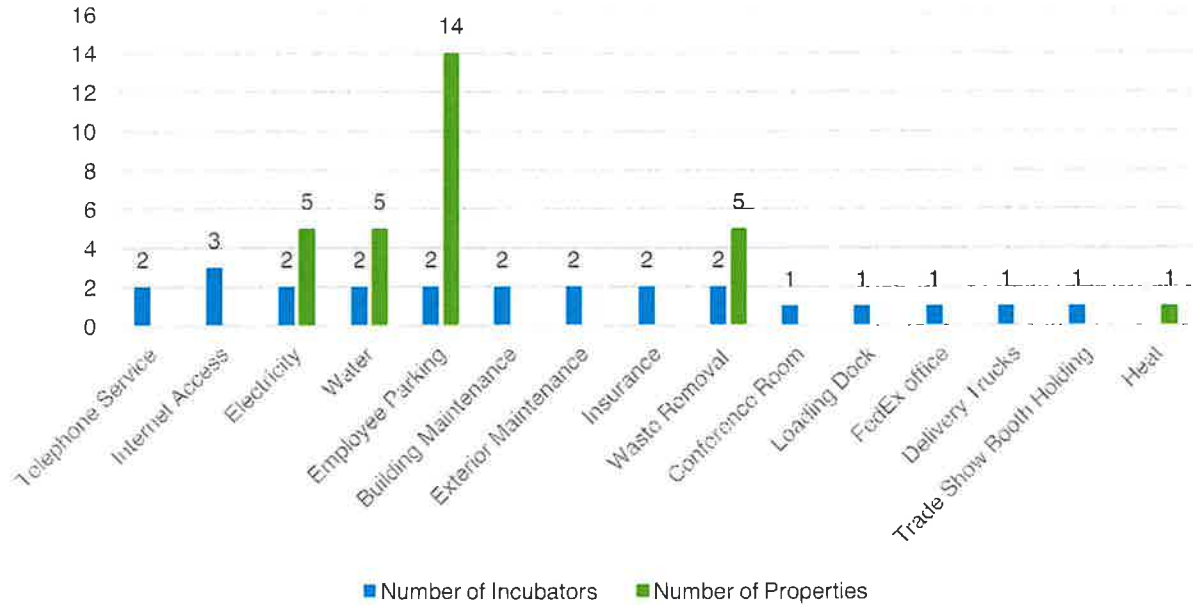
One comparable property with two spaces for lease were found in East Troy. The average price per square foot was \$4.25/sq. ft. for warehouse space and \$8.25/sq. ft. for office space with ~4,900 square feet available in one space, and ~25,000 square feet available in the other space. No additional information could be found for office space in East Troy.

Average Lease Rates for Office Space in the Region



Properties that Include Utilities and More in Price

Utilities and Amenities Included in Price



Summary of Incubator Interviews

Jefferson Area Business Center

Contact: Steve Lewis, Owner

According to Steve Lewis the average rate per square foot for office space is \$1.00 per month or \$12.00 per year. He also said that his office space is fully utilized at this time and that this is a very common occurrence. When WISC asked Lewis to describe the market for office space he said, "Real strong." For the laboratory space, Lewis said, "The last lab space we had was converted to an IT center. However, we allow the companies to expand in the lab space as a courtesy area." The average rate per square foot is \$0.30 or \$3.60 per year. He also said that the market for lab space is, "Alright, Jefferson is not as strong as Whitewater." Lewis also mentioned that the last time they adjusted their rates for office/lab space was about five years ago. When asked what type of lease a tenant typically signs, Lewis said, "We are pretty flexible, the typical length is three years. We can even go month-to-month if it works better for the company." He also said that all amenities are included such as, telephone, internet, electricity, water, employee parking, building maintenance, exterior maintenance, insurance, waste removal, and they have loading docks, forklifts, a FedEx office, delivery trucks, and they hold spots for booths at trade shows. Lewis' philosophy on pricing relative to the market rate is to stay below it; his philosophy is to help young companies succeed. He also said that half of their total building space is dedicated to manufacturing.

Janesville Innovation Center

Contact: Mike Matthews, Operations Manager

Mike Matthews said that the average rate per square foot is, "About \$13, maybe a little bit more." Matthews said that their office space is not fully utilized at this moment, however he also said, "We just opened April 2013, we are just now approaching full capacity." WISC asked Matthews to describe the market for commercial office space in his area, he said, "There is availability in Janesville. There are a lot of sub-markets, but we differentiate ourselves because we offer management assistant services. Our demand has exceeded our expectations." Matthews said that they do not have any lab spaces, so he could not describe the market or the rate per square foot. WISC asked Matthews when the last time they adjusted their rates was, and he said, "We recently adjusted our rates, first time in three years." The type of lease that a tenant typically signs is a one-year lease for office spaces. Matthews also indicated that tenants are given a 60-day notification. Matthews said that they provide telephone, internet, electricity, water, employee parking, building maintenance, exterior maintenance, insurance, and waste removal. WISC asked Matthews what his philosophy was on pricing relative to the market rate. He said, "We recognize the private market that is here. We don't compete unfairly with the private market. We are more than just real estate because we offer the management assistance service. We work high potential companies that can grow into the private sector." For the type of manufacturing space, Matthews said "We have manufacturing bays and suites. The suites include all amenities and utilities, the bays include everything besides gas and electric."

Milwaukee County Technology Innovation Center

Contact: Guy Mascari, Facility Director

WISC asked Guy Mascari what types of office space they had available, and he said, “We have large office space and some engineering space as well.” He said that it is somewhat common for his incubator to be full and that his rate per square foot is \$12.50. He described the market for commercial office space as moderately strong. WISC asked Mascari what types of lab spaces they had available and he said, “We have one lab space, the only one in the area. We are almost always full.” He went on to say that typical rate per square foot is \$30.00. Guy described the market for commercial lab space as “Excellent.” WISC asked Mascari when the last time they adjusted their rates, and he said “Two years.” The typical lease length that a tenant signs is one year, according to Mascari. He also said that no amenities or utilities are included. Finally, WISC asked Mascari what his philosophy was on pricing relative to the market rate. He answered, “Our pricing is the market rate. I see what I need to charge to stay solvent, and then I compare it to the market.” Mascari also said that they have some light engineering and light manufacturing space available.

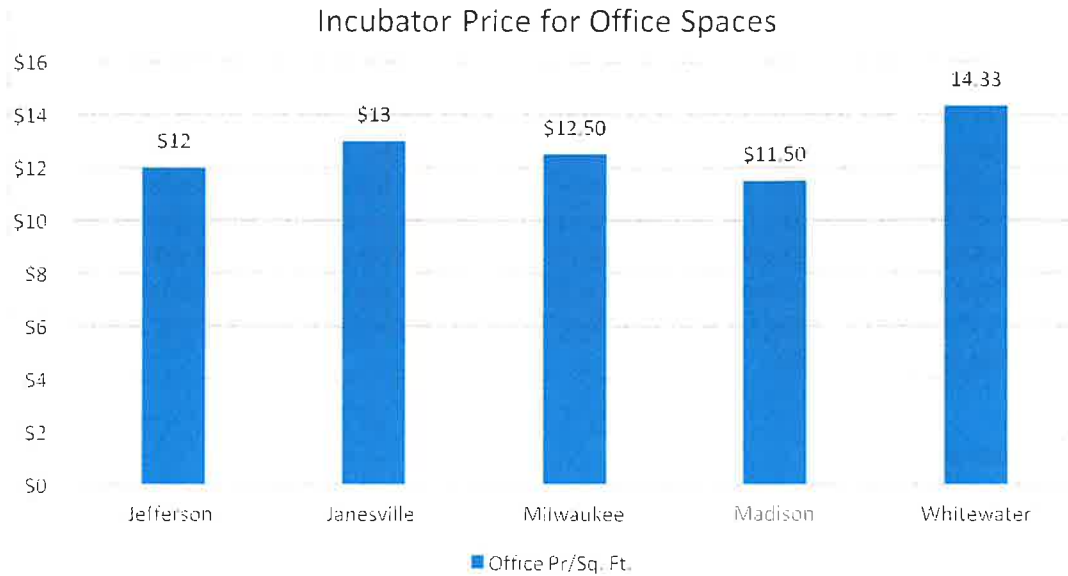
Madison Enterprise Center

Contact: Sarah Hole, Facility Director

When WISC asked Sara Hole what types of office space do they have available, she said, “We have a variety, we can fit light industrial, and even food production.” Hole said that their rate per square foot varies from \$10-\$13. WISC asked Hole if their office space is fully utilized, she said, “No it is not, we have about six percent vacancy.” When WISC asked Hole to describe the market for commercial office space, she said, “The market in the Madison area is very strong.” She said that they do not have any laboratory space, so she does not know the rate per square foot. WISC asked Hole when was the last time she adjusted the rates and the type of lease that a typical tenant signs, she said, “I do it all the time. And one to two years, but typically one.” According to Hole, the incubator includes internet access, and a conference room. WISC asked Hole what her philosophy was on pricing relative to the market rate, she said, “We do our best to make it affordable.” The last question WISC asked was what type of manufacturing space do you have available, she said, “We have some, more for light industrial spaces.”

Comparison of Office Space Pricing by Incubator

The graph below shows a comparison of reported cost per square foot per year for incubator office space. Note that the Whitewater figure was calculated using an average of the current reported costs for spaces over 100 square feet and under 5,000 square feet in size. It is clear to see that Whitewater is priced well above the other incubators in the region.



References

- Consumption & Efficiency Commercial Buildings Energy Consumption Survey (CBECS)*. (2016, March). Retrieved from Independent Statistics & Analysis U.S. Energy Information Administration: <https://www.eia.gov>
- Energy, U. D. (2016, September 26). *Electricity*. Retrieved from Independent Statistics & Analysis U.S. Energy Information Administration: <http://www.eia.gov>
- Home Advisor. (n.d.). *How Much Does it Cost to Mow and Maintain a Lawn?* Retrieved from Home Advisor: <http://www.homeadvisor.com/>
- Staff, P. (n.d.). *Commercial Parking Lot Plowing Cost*. Retrieved from ProMatcher: <http://snow-removal.promatcher.com/>

**MEMORANDUM OF UNDERSTANDING BETWEEN THE:
City of Whitewater, the Whitewater Community Development Authority, Whitewater University
Technology Park, and
University of Wisconsin Whitewater
CONCERNING USE AND OPERATIONS OF THE WHITEWATER INNOVATION CENTER AND
TECHNOLOGY PARK**

This Memorandum of Understanding (hereinafter "Agreement") is made by and between the City of Whitewater (City), the Whitewater Community Development Authority (CDA), the Whitewater-University Technology Park, Inc., (Tech Park Board), and the University of Wisconsin-Whitewater (University) (collectively the Parties).

WHEREAS, the parties seek to cooperate in the growth, operation, and use of the City of Whitewater Innovation Center (Innovation Center) and Technology Park.

NOW, THEREFORE, it is hereby agreed to as follows:

**ARTICLE I
TERM OF AGREEMENT**

1.01 Initial Term. The term of this Agreement shall be for three years beginning June 30, 2024 or date of final signature by all parties, and ending on June 30, 2027 or three years from date of final signature, unless sooner terminated in accordance with this Agreement or in furtherance of the parties' rights and remedies in the event of a material breach or default.

1.02 Extension of Term. The Agreement shall automatically be renewed on a yearly basis unless a party notifies the other Parties in writing within 180 calendar days of their intent not to extend the Agreement.

**ARTICLE II
COMMITMENTS AND UNDERSTANDINGS**

2.01 Party Commitments and Understandings

- (a) The Tech Park Board shall dissolve and reformulate itself as the Tech Park Advisory Board (Advisory Board) with at least one member from the City, the CDA, the Tech Park Board, and the University.
- (b) The City and CDA hereby grant to the University the exclusive use of two (2) Innovation Center Suites that equals approximately 2,400 sq. ft., which consists of one lab suite (120) and one regular office suite (118). The University may be in 118 or 120. The University shall have the exclusive right to use this designated space and/or authorize other individuals to use this space as long as such use is consistent with the overall use and operation of the Innovation Center. The University will have the sole right to receive any and all revenue or income generated from this designated space either through its own use or the use of another authorized party.
- (c) The City/CDA shall designate an office space for the City staff.

- (d) The Advisory Board shall work cooperatively with the City/CDA for property management. This includes:
- a. Greeter / security: designate a front desk and/or office space for City of Whitewater Staff or contractor for property management up to 50%.
 - b. Management facilities: leases, keys, mailroom (with CESA), kitchen, meeting spaces and coordination with city facilities team for things such as water leak, noise, heat, door issues, etc.
 - c. IT Services: The city will manage the equipment in 105A/B, upstairs conference room and 115 until rented, camera's, HVAC, etc.
 - d. Meeting space and sign up system: The city will administer the meeting space system
 - e. Marketing: City team member manages the marketing contract, tech park website, social media, etc. using the city innovation center budget.
 - f. City Budget: managed by city team member.
- (e) The /CDA shall meet quarterly for financial oversight, facility use, and business development. This includes referrals for the growth of the center, the technology park, connections to the city and alignment of programs

2.02 University Commitments – Innovation Services

(a) The University hereby agrees to assign a University employee to serve as the manager of the Innovation Services on the current .5 FTE. This will be at the center with designated office + on campus and/or virtual. The University shall pay the employee's salary and benefits. The University will provide office equipment and furnishings, as needed, for the program director's space at the Innovation Center.

- Programs: Programming for tenants, students, faculty, citizens
 - Assist growing businesses with on-demand coaching, referrals, etc.
 - Liaison for tenants to the University when they need students, interns, project, research, etc.
 - Navigate the Entrepreneurial Support Organizations (ESO) and Innovation Support Organizations (ISO) by leading, participating, referring and hosting
- Outreach: promote center, bring in or refer events, refer potential tenants
- Marketing: program, event budget, innovation center website, social, events, speaking, memberships, digital board et
- Offices: UNIVERSITY Suites 118 and 120 and use of common area spaces
- Budget: manage university innovation services budget
- IT: Fiber, up to 3 VOP, guest internet as needed, digital board
- Furniture: UNIVERSITY has their own, vendor machines through university
- City Economic Development: assist and refer as appropriate

(b) The University shall provide the Whitewater University Innovation Center with the IT Firewall, guest access, and other support as deemed necessary and reasonable.

(c) These services are considered an educational outreach program of the University, in accordance with Wis. Stat. § 36.01, and is contingent upon the availability or appropriation of funds. If funds

become unavailable, the University will provide the Board with written notice of any reduction or termination of these services.

**ARTICLE III
TERMINATION**

3.01. Termination. This Agreement may be terminated by either party upon sending written notice of such termination no less than one hundred twenty days (120) from the date of termination. Upon receipt of notice, the parties will work together to develop a process under which the separation of services and commitments will occur in a professional and efficient manner.

**ARTICLE IV
EQUAL OPPORTUNITIES**

4.01. Discrimination. All parties, and their officials, employees and representatives, hereby agree to abide by all applicable federal, state and local laws, codes and ordinances relating to equal opportunities and non-discrimination. Without limiting the generality of the foregoing, all parties covenant that they will not discriminate against any individual either in an employment or educational capacity at the Innovation Center or the Technology Park on the basis of any federal or state protected status or class.

**ARTICLE V
ECONOMIC DEVELOPMENT AUTHORITY OF THE UNITED STATES
GRANT REQUIREMENTS**

5.01. Grant Requirements. Both parties agree that the operation and use of the Innovation Center and Technology Park is subject to certain grant requirements established by the Economic Development Authority of the United States. Both parties agree to abide by said grant requirements.

**ARTICLE VI
MISCELLANEOUS**

6.01. Governing Law. The laws of the State of Wisconsin (and, where applicable, Federal law due to the EDA grant funding) shall govern the interpretation and enforcement of this Agreement.

6.02 Supersedes Prior Agreements. This Agreement shall supersede and replace all prior agreements and understandings, oral or written, between the Parties related to the management and use of the Whitewater University Technology Center located at 1221 Innovation Dr, Whitewater, WI 53190.

**ARTICLE VII
SUCCESSORS AND ASSIGNS**

7.01. Successors and Assigns. Except as expressly granted herein, no party shall assign its rights or obligations under this Agreement to any other party without a mutually written addendum executed by all parties to this Agreement.

ARTICLE VIII AMENDMENT

8.01. Amendment. This Agreement shall not be amended, changed, modified or altered without the written consent of all parties hereto and no modification, alteration or amendment to this Agreement shall be binding until such modification, alteration, or amendment is reduced to writing and executed by all parties to this Agreement. Any proposed amendment to this Agreement shall be provided in writing, along with a memorandum in support of the amendment, to all parties to this agreement fifteen (15) days prior to final action on the amendment by any party.

ARTICLE IX COUNTERPARTS

9.01. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were on the same instrument.

ARTICLE X SEVERABILITY

10.01. Severability. If any specific term or provision herein is adjudicated to be unenforceable against either party, such decision shall not automatically render this entire Agreement null or void. Rather, the unenforceability of one or more terms, clauses or paragraphs in this Agreement shall not affect the enforceability of the remaining terms herein.

ARTICLE XI THIRD PARTY BENEFICIARIES

11.01. Third Party Beneficiaries. This Agreement is entered into for the sole and exclusive benefit of the parties hereto. No third party shall have, obtain, or derive from this Agreement any rights or other benefits or interests under any laws or otherwise, except as specifically stated herein.

ARTICLE XII EXCULPATORY PROVISION

12.01. Exculpatory Provision. The parties to this Agreement expressly acknowledge and agree that, anything herein to the contrary notwithstanding, no officer, director, employee, agent, or officials (elected or appointed) of any party hereto shall have any personal liability or obligation arising out of this Agreement, and no party hereto shall make any claims to the contrary.

**CITY OF WHITEWATER
COMMUNITY DEVELOPMENT AUTHORITY**

By: _____
Chair CDA **Date**



CDA Agenda Item

Meeting Date:	April 18, 2024
Agenda Item:	Discussion and possible action regarding transfer of funds from Action Fund Account to Façade Loan Fund Account.
Staff Contact (name, email, phone):	Taylor Zeinert, Economic Development Director tzeinert@whitewater-wi.gov Phone: 262-473-0148

BACKGROUND
(Enter the who, what when, where, why)

A \$50,000 Façade Loan submitted by Ilmi Shabani for façade renovations for the property located at 136 W. Main Street (former Good Morning Office) was approved by the CDA in August of 2021. Then CDA Legal Counsel Wawrzyn prepared drafts of the loan documents which were submitted to legal counsel for the applicant for review. Subsequently, the start of the project was delayed significantly as a result of the COVID pandemic and resulting supply chain issues. Therefore, the closing for the loan did not take place. Façade renovations resumed in 2023, and the applicant has requested to close on the Façade Loan transaction.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

The drafts of the closing documents have been referred to Attorney Jonathan McDonell for any required updates or revisions to the documents.

FINANCIAL IMPACT
(If none, state N/A)

Current Balance of Action Fund: \$860,772.66
 Current balance of Façade Loan Fund Account is \$25,203.20.
 Additional funds will be required in the Façade Loan Fund Account in order to close on this loan.

STAFF RECOMMENDATION

Staff recommends making a transfer of funds at the Board’s discretion from the Action Fund Account to the Façade Loan Fund Account in order to schedule the closing.

ATTACHMENT(S) INCLUDED
(If none, state N/A)

- Letter from the CDA to Mr. Shabani dated 09/09/2021 confirming the approval of his application for the \$50,000 façade loan.
- Copy of itemized Invoice from Country Builders, Inc. reflecting how the loan funds will be used.



Cathy Anderson, Executive Director

September 9, 2021

Ilmi Shabani
11337 E. County Road N
Whitewater, WI 53190

Ilmi,

The Whitewater CDA reviewed your application for façade funds, and has approved your request. The Façade Program is governed by the United States Department of Agriculture (USDA). The Whitewater CDA and loan recipients are required to follow all USDA rules, guidelines, and reporting requirements when distributing/receiving USDA funds for a project.

You are permitted to only use façade funds to renovate the front-facing structure of the building located at 136 W. Main Street, Whitewater, WI 53190; identified as Walworth County Tax ID# /OT 00003.

USDA Façade Loan Details

Loan Amount: \$50,000.00 (fifty thousand dollars)

Interest Rate: 4.0% (four-percent)

Term Length: 60 months (5 years)

Project Completion Date: July 31, 2022

Terms: Payment will begin 30 days after the first draw, and will incrementally increase with each draw.

The next step is to have your attorney reach out to our CDA attorney James Wawrzyn at 414-273-1272 to complete the loan documents and schedule a closing date.

I'm excited about your new project, and look forward to working with you. If you have any questions, please let me know.

Regards,

COPY

Cathy Anderson
Economic Development Director

312 W. Whitewater Street | Whitewater, WI 53190 | (262) 473-0148 | canderson@whitewater-wi.gov

2/22/2024
Item 7.



Aug 1, 2023

Grant for 136 W Main storefront

Upper single hung windows			
Windows	2,468.37		
Demolition and misc. Prep	1,100.00		
Install	620.00	4,188.00	
Storefront openings			
Windows and doors installed	28,861.00		
Demolition	940.00		
Prep openings	340.00		
Finish	800.00	30,941.00	
Repair and paint front wall			
Repair	1,800.00		
Paint	6,000.00	7,800.00	
	Total	42,929.00	

Balance of grant to be used for painting/repair extending around to visible sides of building.

Update - March 1, 2024

Additional for front exterior completion			
Stucco walls around new recessed entry			
Return new paint color down sides of building (that are visible from the front)		7,071.00	
	New total request	50,000.00	



CDA Agenda Item

Meeting Date:	April 18, 2024
Agenda Item:	Discussion and possible action with regard to Request for RFP for CDA Legal Counsel
Staff Contact (name, email, phone):	Taylor Zeinert, Economic Development Director tzeinert@whitewater-wi.gov Phone: 262-473-0148

BACKGROUND
(Enter the who, what when, where, why)

Attached is a summary of the history of engagement of legal counsel to represent the interests of the CDA. The CDA is currently referring legal matters to the City Attorney on a case-by-case basis.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

FINANCIAL IMPACT
(If none, state N/A)

CDA Budget for 2024 reflects \$12,625 for legal services.
To date, \$792.50 has been paid out.

STAFF RECOMMENDATION

Staff recommendation - consideration and approval of the RFP for Legal Services.

ATTACHMENT(S) INCLUDED
(If none, state N/A)

- History of CDA Engagement for Legal Services
- Request for Proposal (RFP) – Legal Services



MEMORANDUM: History of CDA Engagement for Legal Services.

TO: John Weidl, City Manager

FROM: Bonnie Miller, CDA Administrative Assistant

Dated: September 28, 2023

The following is my knowledge of the CDA's history of engagement for legal services.

Mitchell J. Simon, Esq. Mitch served as CDA legal counsel from the creation of the Industrial Park until his death in August of 2017. I began working as a Legal Assistant for Mitch beginning in December of 1996 until I closed the office on his behalf and transferred client files to their owners.

Wallace K. McDonell, Esq. Wally was the City Attorney when Mitch became ill in 2016 and acted on behalf of the CDA by default. Attorney Simon directed me to share any of his work product on behalf of the City and/or the CDA to Attorney McDonell during that time. After Mitch's death, the CDA/City files were delivered to the City Clerk and remain a part of the permanent records at the Municipal Building.

Michael Grubb, Esq. Brennan Steil, S.C. engaged as a result of RFP (09/14/2017). Although the CDA engaged Mike Grubb, work product was done by an associate, Will Springer, Esq. Attorney Springer handled a few matters relating to outstanding CDA loans, but it was my experience that he was not adept at real estate transactions. Then CDA Director Cathy Anderson began a search for new legal counsel.

James J. Wawrzyn, Esq. I have found no evidence in the CDA records that the RFP process was followed, and I simply do not have time to give this matter an exhaustive search. The CDA records reflect that the subject of legal counsel was discussed at the 03/25/2021 CDA meeting which included a proposal from von Briesen & Roper, S.C. and a

proposal from Meisner & Tierney. Motion to select Meisner & Tierney passed by unanimous roll call vote. Engagement Letter dated April 12, 2021.

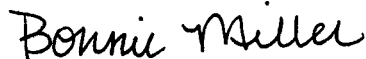
It is my recollection that Attorney Wawrzyn was slow to produce work product and the quality of that work product was less than satisfactory. I can remember a closing in which documents were being revised during the closing. In a conversation I had with then Finance Director Steve Hatton, he also expressed dissatisfaction with the work product.

City Attorney W. McDonell: To the best of my knowledge, the contract with Attorney Wawrzyn was not officially terminated, however, City Staff ceased referring matters to that firm. City Staff, on behalf of the CDA, again began referring legal matters to City Attorney McDonell for review. When the CDA purchased real estate from Rod and Mary Dalee on East Main Street/Jefferson Street in 2023, closing documents were prepared by Chicago Title Company. and I conducted the closing of the transaction at the Dalee's home.

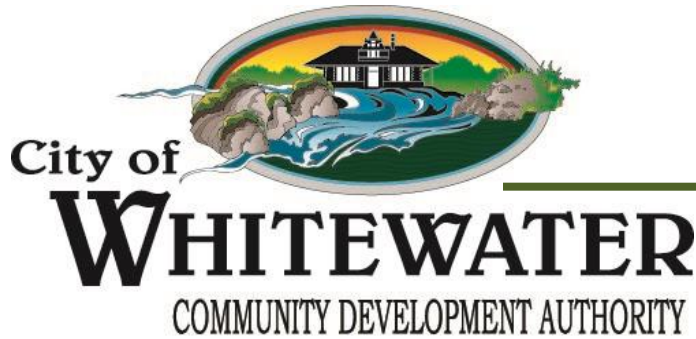
City Attorney J. McDonell: Various development agreements currently in process have been prepared on behalf of the CDA by Kristen Fish-Peterson of Redevelopment Resources and reviewed by City Attorney Jonathan McDonell.

As of this date, the CDA does not have an official attorney.

Respectfully submitted,



Bonnie Miller



Office of Economic Development
312 W. Whitewater Street
P.O. Box 178
Whitewater, WI 53190

PHONE: (262) 473-0148
FAX: (262) 473-0549
EMAIL: tzeinert@whitewater-wi.gov
WEBSITE: www.whitewater-wi.gov

REQUEST FOR PROPOSALS (RFP)

LEGAL SERVICES

The Community Development Authority of the City of Whitewater (CDA) is seeking proposals for contract legal services. The City of Whitewater currently contracts for legal services for City-related matters. This request is exclusively for the CDA.

Per State Statute, the CDA is a separate body politic created by the City. Therefore, at times, it must obtain separate legal counsel to address CDA interests. General municipal questions will still be referred to the City Attorney.

If you or your firm is interested in providing this service to the CDA, please submit your proposal in a sealed envelope marked "CDA Legal Services" and your rates for your services in a separate envelope marked "CDA Legal Services Rates" both addressed to:

Taylor Zeinert, Interim Economic Development Director
Whitewater Community Development Authority
312 W. Whitewater St.
P.O. Box 178
Whitewater, WI 53190

Proposals may be submitted in person or by mail and will be accepted at the City Clerk's office until **3:00 PM on _____, 2024.**

The Community Development Authority reserves the right to reject any or all proposals. In addition, the CDA may request additional information concerning any proposal for the purpose of clarification, to accept or negotiate any modification to any proposal, and to waive any irregularities if such serve the best interests of the CDA as determined by the Board. All inquiries regarding the Request for Proposals should be directed to Taylor Zeinert, Interim Economic Development Director at 262-473-0148 or tzeinert@whitewater-wi.gov.

Whitewater Community Development Authority

The CDA is responsible for a variety of duties within the City of Whitewater. The main function of the CDA is to serve as the economic development coordinator for the City. The Board serves as the administrative arm for the various Tax Incremental Districts. This includes granting economic development incentives for new facilities within the various Tax Incremental Financing (TIF) districts.

In addition, the CDA administers the City's loan programs that relate to economic development and job creation. These programs are designed to assist a business in creating new employment opportunities. The programs are jointly funded through the Federal and State government.

The CDA is also responsible for the marketing and sale of City owned properties within the Business Park. Included in this area are the planning approvals associated with certain zoning districts.

Scope of Legal Services to be Provided

The CDA Attorney serves as the legal advisor for the CDA under its various roles. The work may include but are not limited to the following:

1. Serve as legal advisor to the Community Development Authority Board of Directors and to the CDA staff in legal matters as required. When requested by authorized personnel, the attorney shall give written legal opinions on a wide variety of issues.
2. Attendance at CDA meetings as requested specifically to render legal advice in closed session.
3. Advise and prepare bonds, contracts, development agreements and other instruments as required by the CDA.
4. Represent the CDA as needed concerning court actions, handling matters on behalf of the CDA before state administrative commissions, preparation of legal opinions and handling real estate transactions. Serve as legal Counsel regarding matters brought before the CDA when there is no third-party insurance coverage or when appointed to do so by the CDA's insurance provider.
5. Apprise the CDA as needed about changing laws and other legal matters that may be of interest to the CDA.
6. Provide the CDA with guidance as to Robert's Rules of Order and related procedural matters at CDA meetings.
7. Exclusions and Reservations
 - a. Bond counsel is not included as a part of the request for proposal.
 - b. The CDA reserves the right to employ any legal counsel when there is a conflict of interest or if an attorney with expertise in a given area is needed. A determination as to when this should occur shall be at the sole discretion of the CDA.

Proposal Requirements

Submittals must include responses to each of the following items, including other information as appropriate to address the services the CDA can expect from the attorney.

1. Profile and history of yourself and/or firm including attorneys in the firm and a list of principals. Indicate the attorney(s) who will be responsible for work with the CDA.
2. A list of all current municipal government or Community Development Authority clients including the name and telephone number of the current client.
3. Current fee schedule. Indicate whether the fee schedule varies for different types of legal work or by attorney. (Include with the “CDA Legal Services Rates” submittal.)
4. The fee proposal should clearly state if the fee schedule is based on a flat retainer fee or a combination retainer/hourly arrangement. Please describe the parameters and charges with specific attention given to the scope of services that would be included or excluded from the retainer.
5. The fee schedule should include charges for services not included in the retainer or hourly charges. Examples would include mileage, postage, telephone charges.
6. The CDA seeks a three-year agreement with the selected firm and proposals should reflect a three-year service contract quote with the ability to terminate upon 60 day written notice given by either party.

Evaluation Criteria

Submittals will be evaluated based upon the following criteria:

1. Qualifications and experience of the attorney and/or firm working with municipal governments and/or Community Development Authorities.
2. Experience and availability of staff assigned to serve the CDA.
3. Scope and cost of services.
4. Interviews.
5. References.

Terms and Conditions

1. The CDA reserves the right to accept or reject any or all proposals or to award a contract to the most qualified attorney/firm if the successful attorney/firm does not execute a contract within thirty (30) days after award of proposal.
2. The CDA reserves the right to request clarification of the information submitted and to request additional information of one or more applicants.
3. All costs associated with the preparation of a submission in response to this request shall be the responsibility of the attorney/firm submitting.
4. Ten (10) hard copies and one electronic copy (word or PDF format via e mail) of the attorney's/firm's proposal must be submitted.
5. Submittals must be signed by the proposing attorney or qualified representative of the proposing firm. All submittals shall become the property of the CDA. No public bid opening will be held.

Tentative Selection Process/ Schedule

The following tentative schedule will be followed for the selection of an attorney (however the CDA may make changes to the timetable and proposed process as its discretion):

1. _____, 2024 – Proposals distributed.
2. _____, 2024 – Proposals due to CDA office at Whitewater Municipal Building.
3. _____, 2024 -Firms notified if selected for interview. The initial review of RFP's and selection for interview will be completed by CDA Executive Committee and Staff.
4. _____, 2024 - CDA interviews selected firms as part of its regular meeting. Final selection may occur the evening or, if necessary, completed at a subsequent meeting.

DRAFT



Council Agenda Item

Meeting Date:	April 10, 2024
Agenda Item:	Judges for Whitewater WindUp
Staff Contact (name, email, phone):	Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0149

BACKGROUND
(Enter the who, what, when, where, why)

The Whitewater WindUp is competitive business plan competition. 25 contestants have entered in hopes to win the competition and the grand prize. The grand prize is one year's of rent in a storefront in Whitewater and any additional built ins that are needed for that business. The contestants have attended a series of workshops covering finances, marketing, business basics and how to create a final pitch deck. All contestants must take the skills that they learned and turn into a video explaining to community members about why they should vote for their business. Once the video is completed contestant can upload their video to the Whitewater WindUp App. The community can vote for their favorite business via the app. After the community voting has closed, the finalist will face a panel of judges. We are looking for a Community Development Authority representative to serve as judge. The finale is May 18th is 9 AM to Noon at the Innovation Center. We are asking the judges be there at 8:30 AM.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

N/A

FINANCIAL IMPACT
(If none, state N/A)

N/A

STAFF RECOMMENDATION

A Common Council member be appointed to as a judge.

ATTACHMENT(S) INCLUDED
(If none, state N/A)

N/A



CCDA Agenda Item

Meeting Date:	04/18/2024
Agenda Item:	Reimbursement Agreement for Whitewater WindUP Funds
Staff Contact (name, email, phone):	Kristen Fish-Peterson, kristen@redevelopment-resources.com

BACKGROUND

(Enter the who, what when, where, why)

The funds the CDA has committed to the Whitewater WindUP program are from the CDA’s UDAG account. These funds are important to the CDA as they are unencumbered (without federal strings) and they are limited. When the CDA considers investing funds from this account, it should create a mechanism for those funds to potentially be repaid, so they can continue to be utilized to do projects throughout the City.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

FINANCIAL IMPACT

This resolution would potentially ask the City to reimburse the CDA for monies invested in projects from the UDAG fund.

STAFF RECOMMENDATION

Staff is recommending approving a resolution to request the City pay back the funds used to support the Whitewater WindUP Program from any related TIF districts provided the Whitewater WindUP projects generate increment within a specific district. Alternately if the project does not generate increment but there is a positive cash balance in the TID at the end of its expenditure period, the CDA may request the City reimburse the CDA for funds used in the Whitewater WindUP program.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- A draft resolution is attached outlining the process that the City return funds to the CDA from any TID in which increment is created, and in the event increment is not created as a result of the Whitewater WindUP projects, initial contributions the CDA is making to Whitewater WindUP may be reimbursed to the CDA if the TID has a positive cash balance at the end of its expenditure period.
- A sample resolution amended by Jim Caldwell is also attached, requesting the City use TIF to reimburse the CDA for any and all funds that are taken out the of the UDAG fund. In staff’s opinion it would be preferable not to have a blanket resolution for the reimbursement of these funds, but to possibly request reimbursement on a case by case or project by project basis.

REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT ("Agreement"), entered effective _____, 2024 ("Effective Date"), by and between the City of Whitewater, Wisconsin ("City") and Whitewater’s Community Development Authority, (CDA). Each of the forgoing may also be referred to in this Agreement as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, Article XI, Section 3 of the Wisconsin Constitution grants cities the right to determine their local affairs in government, subject to the Constitution and certain enactments of the legislature of the State of Wisconsin;

WHEREAS, the State of Wisconsin legislature adopted Wisconsin Statute Section 62.11(5), which grants to common councils of cities the power to act for the government and good order of the city, for its commercial benefit and for the health, safety and welfare of the general public;

WHEREAS, the City desires to encourage redevelopment and economic development within the City;

WHEREAS, for these purposes, the City has created Tax Incremental District Nos. 10, 11, 12, 13, and 14 ("TIDs") pursuant to Wisconsin Statutes;

WHEREAS, each project plan includes Section 6, Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District, which lists eligible expenses including “Contribution to Community Development Authority”, and includes the following language: “As provided for in Wis. Stat. §66.1105(2)(f)1.h and Wis. Stat. §66.1333(13), the City may provide funds to its CDA to be used for administration, planning, operations, and capital costs within the District, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs. The Community Development Authority (CDA) promotes economic development throughout the community. The CDA offers financial assistance such as grants for qualifying startups, industrial development loans for manufacturing businesses, commercial enterprise loans for retail and services businesses, etc.”;

WHEREAS, the City has developed, and CDA has sponsored a program called Whitewater WindUP, a business pitch competition offering business owners and entrepreneurs an opportunity to win space in a downtown storefront, along with monies for some renovations and rent for one year.

NOW, THEREFORE, the following promises and mutual obligations of the Parties hereto, each of them does hereby covenant and agree as follows:

1. CDA Reimbursements. In the event the CDA invests in a business or improvement through the Whitewater WindUP program and that investment results in increased tax increment revenue, the City may reimburse the CDA for any initial WindUP funding that subsequently results in increased tax increment revenue within any of the city's tax increment financing districts.

2. In the event the projects from Whitewater WindUP do not result in measurable increases in tax increment, but there are, at the end of the district's expenditure period excess funds in a specific Tax Increment District where projects occurred, the CDA may request the City to repay the funds invested in Whitewater WindUP to the CDA from excess TIF increment.

3. Miscellaneous.

(a) Changes. Parties to this Agreement may, from time to time, require changes in the scope of this Agreement. Such changes, which are mutually agreed upon by and between the Developer and the City, shall be incorporated in written amendments to this Agreement.

(b) Approvals in Writing. Whenever under this Agreement approvals, authorizations, determinations, satisfactions, or waivers are authorized or required, such approvals, authorizations, determinations, satisfactions, or waivers shall be effective and valid only when given in writing, signed by the duly authorized representative of the party, and delivered to the party to whom it is directed at the address specified in this Agreement. Whenever under this Agreement the consent, approval or waiver of the City is required or the discretion of the City may be exercised, the City Manager shall have the authority to act, as the case may be. Whenever any approval is required by the terms of this Agreement and request or application for such approval is duly made, such approval shall not be unreasonably withheld. Such advance of funds shall be documented by a note or account payable/receivable between the CDA and the TID to serve as a record of potential reimbursable expenses.

(c) No Liability of City. The City shall have no obligation or liability to the lending institution, architect, contractor, or subcontractor, or any other party retained by Developer in the performance of its obligations and responsibilities under the terms and conditions of this Agreement. Developer specifically agrees that no representations, statements, assurances, or guarantees will be made by Developer to any third party or by any third party which are contrary to this provision.

(d) Completeness of Agreement. This Agreement and any addition of supplementary documents or documentation incorporated herein by specific reference contains all the terms and conditions agreed upon by the parties hereto, and no other agreements, oral or otherwise, regarding the subject matter of this Agreement or any part hereof shall have any validity or bind any of the parties hereto.

(e) Matters to be Disregarded. The titles of the several sections, subsections, and paragraphs set forth in this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions of this Agreement.

(f) Severability. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected hereby.

(g) Successors and Assigns. The terms of this Agreement shall be binding upon and inure to the benefit of the parties hereto as well as their respective successors, transferees, and assigns. Any transfer of any party's interest under this Agreement or real property described in EXHIBIT A shall not release the transferor from its obligations hereunder unless specifically agreed to herein.

IN WITNESS WHEREOF, the parties have caused this Reimbursement Agreement to be signed as of the Effective Date.

CITY OF WHITEWATER

COMMUNITY DEVELOPMENT

AUTHORITY:

By: _____
John S. Weidl, City Manager

[Chair of the CDA]

Attest:

Heather Boehm, City Clerk

By: _____
Name: _____

REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT ("Agreement"), entered effective _____, 2024 ("Effective Date"), by and between the City of Whitewater, Wisconsin ("City") and Whitewater's Community Development Authority, (CDA). Each of the forgoing may also be referred to in this Agreement as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, Article XI, Section 3 of the Wisconsin Constitution grants cities the right to determine their local affairs in government, subject to the Constitution and certain enactments of the legislature of the State of Wisconsin;

WHEREAS, the State of Wisconsin legislature adopted Wisconsin Statute Section 62.11(5), which grants to common councils of cities the power to act for the government and good order of the city, for its commercial benefit and for the health, safety and welfare of the general public;

WHEREAS, the City desires to encourage redevelopment and economic development within the City;

WHEREAS, for these purposes, the City has **from time to time** created Tax Incremental District ("TIDs") pursuant to Wisconsin Statutes;

WHEREAS, each project plan includes Section 6, Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District, which lists eligible expenses including "Contribution to Community Development Authority", and includes the following language: "As provided for in Wis. Stat. §66.1105(2)(f)1.h and Wis. Stat. §66.1333(13), the City may provide funds to its CDA to be used for administration, planning, operations, and capital costs within the District, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs. The Community Development Authority (CDA) promotes economic development throughout the community. The CDA offers financial assistance such as grants for qualifying startups, industrial development loans for manufacturing businesses, commercial enterprise loans for retail and services businesses, etc.";

WHEREAS, the City has developed, and CDA has sponsored a program called Whitewater WindUP, a business pitch competition offering business owners and entrepreneurs an opportunity to win space in a downtown storefront, along with monies for some renovations and rent for one year.

WHEREAS, for the Whitewater WindUP project and any additional future eligible development project costs that use CDA funding shall be governed by the

agreement so that these CDA funds are recorded and evidenced in such a manner that the related TID district executes an agreement to reimburse the CDA fund from which the subject funds were withdrawn.

NOW, THEREFORE, the following promises and mutual obligations of the Parties hereto, each of them does hereby covenant and agree as follows:

1. CDA Reimbursements. In the event the CDA invests in a business or improvement through the Whitewater WindUP program and any other future eligible development projects with the City, the related TID shall reimburse the CDA for the funds it invested.

2. Miscellaneous.

(a) Changes. Parties to this Agreement may, from time to time, require changes in the scope of this Agreement. Such changes, which are mutually agreed upon by and between the Developer and the City, shall be incorporated in written amendments to this Agreement.

(b) Approvals in Writing. Whenever under this Agreement approvals, authorizations, determinations, satisfactions, or waivers are authorized or required, such approvals, authorizations, determinations, satisfactions or waivers shall be effective and valid only when given in writing, signed by the duly authorized representative of the party, and delivered to the party to whom it is directed at the address specified in this Agreement. Whenever under this Agreement the consent, approval or waiver of the City is required or the discretion of the City may be exercised, the City Manager shall have the authority to act, as the case may be. Whenever any approval is required by the terms of this Agreement and request or application for such approval is duly made, such approval shall not be unreasonably withheld. Such advance of funds shall be documented by a note or account payable/receivable between the CDA and the TID.

(c) No Liability of City. The City shall have no obligation or liability to the lending institution, architect, contractor, or subcontractor, or any other party retained by Developer in the performance of its obligations and responsibilities under the terms and conditions of this Agreement. Developer specifically agrees that no representations, statements, assurances, or guarantees will be made by Developer to any third party or by any third party which are contrary to this provision.

(d) Completeness of Agreement. This Agreement and any addition of supplementary documents or documentation incorporated herein by specific reference contains all the terms and conditions agreed upon by the parties hereto, and no other agreements, oral or otherwise, regarding the subject matter of this Agreement or any part hereof shall have any validity or bind any of the parties hereto.

(e) Matters to be Disregarded. The titles of the several sections, subsections, and paragraphs set forth in this Agreement are inserted for convenience of

reference only and shall be disregarded in construing or interpreting any of the provisions of this Agreement.

(f) Severability. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected hereby.

(g) Successors and Assigns. The terms of this Agreement shall be binding upon and inure to the benefit of the parties hereto as well as their respective successors, transferees, and assigns. Any transfer of any party's interest under this Agreement or real property described in EXHIBIT A shall not release the transferor from its obligations hereunder unless specifically agreed to herein.

IN WITNESS WHEREOF, the parties have caused this Reimbursement Agreement to be signed as of the Effective Date.

CITY OF WHITEWATER

COMMUNITY DEVELOPMENT

AUTHORITY:

By: _____
John S. Weidl, City Manager

[Chair of the CDA]

Attest:

Heather Boehm, City Clerk

By: _____
Name: _____



Council Agenda Item

Meeting Date:	April 10, 2024
Agenda Item:	Housing Roundtable Discussions
Staff Contact (name, email, phone):	Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0149

BACKGROUND
(Enter the who, what, when, where, why)

On April 25th from 9-11 AM at the Innovation Center the Office of Economic Development is hosting a roundtable discussion about housing. At this event there will be developers, land owners, architects, engineers, realtors and others to talk about Whitewater’s housing needs.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

N/A

FINANCIAL IMPACT
(If none, state N/A)

N/A

STAFF RECOMMENDATION

ATTACHMENT(S) INCLUDED
(If none, state N/A)

Flyer for the event.



Housing Round Table

at the **Whitewater University Innovation Center**

Inviting: Whitewater Common Council members, CDA members, realtors, and developers.

Light refreshments will be available at **8:30AM**

**April
25
9AM - 11AM**





CDA Agenda Item

Meeting Date:	April 18, 2024
Agenda Item:	Update regarding renovation of 108 W. Main Street
Staff Contact (name, email, phone):	Taylor Zeinert, Economic Development Director tzeinert@whitewater-wi.gov 262-473-0148

BACKGROUND
(Enter the who, what when, where, why)

On March 1, 2024, the City acquired property located at 108 West Main Street (Tax Parcel No. /WUP 00257A) for purposes of redevelopment.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

FINANCIAL IMPACT
(If none, state N/A)

STAFF RECOMMENDATION

City Staff is in the process of obtaining estimates from multiple local contractors for repairs to the roof and stabilization of a support wall in the basement.
Next step: Issue a Request for Proposals – Downtown Redevelopment & Partnership Opportunity for the above-referenced property.

ATTACHMENT(S) INCLUDED
(If none, state N/A)

- Estimate from Affordable Roofing received April 4, 2024 for repairs to the roof.
- Estimate from Badgerland Roofing dated April 8, 2024 for repairs to the roof.
- Estimate from RR Walton & Company, Ltd. Dated March 4, 2024 for repair to basement wall.

RR Walton & Company, Ltd.
 1005 W. Main Street, Ste C
 Whitewater WI 53190

Estimate

Date	Estimate #
3/4/2024	1650

Name / Address
City of Whitewater Attn: Bonnie Miller 312 W. Whitewater St Whitewater, WI 53190

			Project
Description	Qty	Cost	Total
BAKER BUILDING		0.00	0.00
Repair basement wall on the north side. Interior wall demolition in the basement and replace with new footing.		0.00	0.00
\$30,000 - \$35,000			
Exempt		0.00%	0.00
		Total	\$0.00

Customer Signature _____

BADGERLAND ROOFING

"Wisconsin's Single-Ply Roofing Specialists"

April 8, 2024

City of Whitewater
Attn: Ms. Bonnie Miller
312 W. Whitewater Street
Whitewater, WI 53190

bmill@whitewater-wi.gov
262-473-0149

Bonnie,

The following are your estimated costs for installing a new **Duro-Last** roof system at 108 W. Main Street, Whitewater, WI

SCOPE OF WORK ~ Flat membrane roof section:

1. Prepare roof to accept **Duro-Last** roofing system:
 2. Any mechanical disconnects and/or reconnects need to be done by others (*if needed*):
 3. Install pre-made **Duro-Last** boots, stacks, and curb flashings around all roof penetrations:
 4. Install **Duro-Last** termination around entire outer perimeter:
 5. Install new **Duro-Last** flashings:
 6. Install one two-way breather vent per 1,000 deck sq. ft.:
 7. Install the entire roof system as per manufacturer specifications:
 8. **Provide a 20 year , 100% labor and material manufacturer's warranty upon completion:**
- This Proposal is good for 15 days.

TOTAL COST OF PROJECT... \$ 19,990.00

(Nineteen Thousand Nine Hundred Ninety Dollars)

If there is anything else you may need, please feel free to give us a call.

Sincerely,

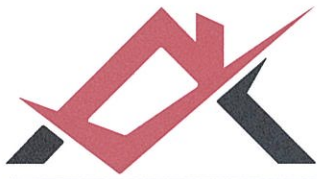
Brad Miller

Badgerland Roofing

BM/kd

N8194 CTY RD E, Watertown, WI 53094 www.badgerlandroofing.com 920-261-9060 Fax: 920-261-8620





ESTIMATE

City of Whitewater
Job address 108 W Main St
(Baker Building)
Whitewater, WI

RUBBER ROOFS (complete tear offs)

- Remove & dispose of old rubber & underlayment
- Remove & dispose of old decking (sheathing)
- Install all new 1/2" OSB sheathing
- Install .06 EPDM Commercial grade
- Install plates & screws
- Install russ strips & termination bars
- Install cap metal

This quote includes both rubber roofs.

TOTAL \$28,434.44



Council Agenda Item

Meeting Date:	April 10, 2024
Agenda Item:	Economic Development Updates
Staff Contact (name, email, phone):	Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0149

BACKGROUND
(Enter the who, what, when, where, why)

A lot of exciting things are happening in the office of Economic Development. Below are some general updates:

1. Cost Cutters is Open
2. Starbucks is Open
3. Meadowview Developments have started
4. 25 People are signed up for the Whitewater WindUp
5. BRE Visits- Goal of 25 of the year. 11 currently completed
6. Associated Bank Home Buyer Event- May 15th

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

N/A

FINANCIAL IMPACT
(If none, state N/A)

N/A

STAFF RECOMMENDATION

N/A

ATTACHMENT(S) INCLUDED
(If none, state N/A)

N/A