

**MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
MAY 18, 2020**

The meeting was called to order at 6:40 p.m.

Present: Commissioners: Prudhon, Ruzek, McCune; Assistant Treasurer: Christopherson; Attorney: Chad Lemmons; Town Planner: Tom Riedesel; Town Finance Officer: Tom Kelly; Town Engineer: Poppler

The meeting was held at the Town Office Conference Room, present there were the Town Attorney, Town Clerk and the Town Planner. Town Board Chair Prudhon, Supervisors McCune and Ruzek, Town Finance Officer, Town Engineer, Public Works Director, and guests were present via telephone conference. The motions, seconds, and votes were stated by roll call as directed.

APPROVAL OF AGENDA (Additions/Deletions): Ruzek moved approval of the agenda as submitted. McCune seconded. Ayes all.

APPROVAL OF EDA MINUTES OF MARCH 16, 2020: Ruzek moved approval of the EDA minutes of March 16, 2020 with the correction of the time the meeting was called to order being 6:40 not 6:00 p.m. McCune seconded. Ayes all.

STABLE PROPERTY – UPDATE: The Town Clerk recapped the EDA on the EDAB meeting. The consensus of that meeting was that the EDAB wants to move the Stable Property. The Board discussed the options available. Based on the unknown market and how the value of the property could fluctuate in the market's unpredictability, it was the EDAB's recommendation to the EDA to put the property out for bid. The minimum that the property should stay on market was recommended to be 60 days and the maximum that the property should stay on the market was recommended to be 1 year. During this time the EDA should be able to determine what the climate for the market is, and the EDA would be able to approve or deny bids as it sees fit.

There was some discussion over the option of a TIF district being created. The Town has as long as the blighted buildings are up plus 3 years max (once removed) to establish a TIF district. There was discussion on the option of leaving a bid open or putting a number value to it. It was decided that if there is no number, the bids will be

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more representative of the market, whereas if the EDA placed, for example, \$300,000 as a minimum bid, bids would come in at \$310,000 or \$325,000.

There was discussion on the wording and details. If the EDA put the property on the market with no realtor, the property would not be on the Multi-Listing Service. It was determined that the property would get enough activity from simply word-of-mouth. There was some discussion on timing and whether or not the EDAB should look at the marketing details. It was noted that the Town Attorney will draw up the wording on the bid process to ensure a smooth roll-out. It was determined that the EDAB has members who have expertise that the EDA would like to utilize for this marketing strategy. By giving staff directive, once the plan is approved on the June 1st Town Board meeting, staff can put together the marketing strategy and have the property on the market by June 2nd. As long as the Preliminary Plat has been approved, everything will be reviewed and voted on at the June 1st Board meeting, with the tentative date for the bid opening for the Stable Property as June 2, 2020.

ADDED AGENDA ITEMS: None.

RECEIVE ALL AGENDA MATERIALS & SUPPLEMENTS FOR TODAY'S MEETING:

Ruzek made the motion to receive all agenda materials and supplements for today's meeting. McCune seconded. Ayes all.

McCune motioned to adjourn the meeting at 6:58 p.m. Ruzek seconded. Ayes all.

Respectfully Submitted,

Megan R. Cavanaugh
Recording Secretary