

MINUTES

COMMUNITY DEVELOPMENT AUTHORITY

PLAN COMMISSION OFFICES

Regular Meeting
Wednesday
November 11, 2015

I. CALL TO ORDER

The meeting was called to order by Chairman John Stangel at 4:00 P.M.

II. ROLL CALL

Members Present

John Stangel
Jill Hennessey
Emil Roth
Chris Able
Anton Doneff

Members Excused

Gene Maloney
Dennis Tienor

Others Present

Matt Wiedenhoef

Staff Present

Nic Sparacio
Paul Braun
Pauline Haelfrisch

**III. APPROVAL OF MINUTES OF THE REGULAR OCTOBER 14, 2015 MEETING
AND SPECIAL OCTOBER 29, 2015 MEETING**

Chairman Stangel asked if there were any corrections or additions to the minutes of the regular and special meetings held on October 14 & 29, 2015. Hearing none, the following action was taken.

Motion by: Mr. Able

Seconded by: Mr. Roth

Moved that: the CDA approve the minutes of the regular and special meetings held on October 14 & 29, 2015

Upon vote: the motion was carried unanimously

IV. MANITOWOC HOUSING AUTHORITY BUSINESS

A. Financial Report and Approval of Monthly Expenditures

Pauline reviewed the financial statements for November, 2015 with the Board members. She also distributed a list of expenses for November and reviewed these with the Board.

Pauline stated that there were some large expenditures for this period including Brian's sick payout, City's payment in lieu of taxes and new garage lights.

Pauline informed the Board members that she took a survey of local trash removal companies and narrowed it down to Waste Management as far as the dumpsters were concerned. The monthly charge would be less than what we are currently paying. The dumpsters are going on the asphalt for Winter as it will have to be torn up anyway in the Spring for the concrete to be laid. The City has allowed us to wait until Spring for the appropriate fencing of the area. This will give us time to determine exactly what we need for size and service.

The following action was taken.

Motion by: Ms. Hennessey
Moved that: the CDA approve and authorize payment
of the November, 2015 expenses

Seconded by: Mr. Doneff
Upon vote: the motion was carried
unanimously

B. Discussion and Possible Action on Window Replacement Project

Pauline introduced her architect Matt Wiedenhoef to the board members. Matt had brought samples of two types of windows for the members to view – one vinyl single hung, the other a vinyl sliding window. Pauline explained she gave the members a series of e-mails between Matt and her in regards to what windows were in her budget range and was able to narrow it down to these two.

Due to the cost of the windows, Pauline posed the question if she should do the project in segments in order to afford more expensive windows. Matt explained to the members that the numbers the members are looking at are actual costs from different window manufacturers. Pauline stated that there are pros and cons with both types of windows.

Discussion was held in regards to the two types of windows. Discussion was also held on inserting air conditioners in the windows themselves. Matt stated that the warranty on the windows is ten years. The windows will not be ADA compliant, other than the one unit that is currently handicap accessible will have ADA compliant windows.

Of the two units, Matt feels the single hung would have a slight advantage over the sliders; however, considering Pauline's population, he feels the sliders would be a better fit.

After further discussion was held, the following action was taken.

Motion by: Mr. Able
Moved that: the CDA approve and authorize
Pauline to move forward with the bid process for the
vinyl slider windows for the window replacement
project

Seconded by: Ms. Hennessey
Upon vote: the motion was carried
unanimously

V. DOWNTOWN REDEVELOPMENT ACTIVITIES

A. Financial Report – Revolving Loan Program, 11/05/2015

Nic reported that the balance has not changed in the Downtown revolving loan fund, as the loan approved for Forefront Dermatology will not close until spring. Nic provided an update on this project and explained how they are addressing the environmental issues on the site with the assistance of the City's EPA Site Assessment Grants. The environmental issues are the primary force driving the loan closing timeline.

The following action was taken.

Motion by: Mr. Able
Moved that: the CDA accept the 11/05/15 financial
report and place on file

Seconded by: Ms. Hennessey
Upon vote: the motion was carried
unanimously

B. Design Review:

1. 318 North Eighth St. – Finance of America Mortgage

Nic reminded the members that this property had come before them once before. A garage door was added along Buffalo Street. They are now requesting tenant signage including two proposed wall signs. The Department finds that the sign design and placement are consistent with the downtown guidelines and recommends conditional approval.

The following action was taken.

Motion by: Mr. Able
Moved that: the CDA approve the design review on condition of compliance with the Manitowoc Municipal Code

Seconded by: Mr. Roth
Upon vote: the motion was carried unanimously

2. 818 Franklin St. – Treehouse Theater

Nic informed the members that the proposed awning sign includes internal lighting that will only glow through the lettering. The awning will provide some additional articulation to this long, blank wall. The Department finds that the sign design and placement are consistent with the downtown guidelines and recommends conditional approval.

The following action was taken.

Motion by: Mr. Able
Moved that: the CDA approve the design review on condition of compliance with the Manitowoc Municipal Code

Seconded by: Mr. Doneff
Upon vote: the motion was carried unanimously

C. Loan Activities
None

VI. HOUSING REHABILITATION BUSINESS

A. Financial Report Presentation

Nic reported there was an additional loan satisfaction on the housing side so the balance is up to \$76,000 once the Artist's Lofts commitment is removed. Nic will be contacting the Wisconsin Department of Administration in regards to the HCRI and Home programs. After speaking with the DOA on the Artist's Lofts loan closing; they said the City didn't have any HCRI funds. However, on the City's books it shows a balance of \$36,000 for the HCRI program. Nic will find out exactly what those funds are, where they came from, and what they can be used for.

B. Loan Activities
None

C. Subordination Requests

1. Discussion and Possible Action on Subordination Request for Loan #334-98

Nic stated this existing loan was taken out in 2010 and refinanced in 2012 with Board approval on the condition there would be no further refinancing without satisfying the loan. The owner would like to refinance again. There is a large gap between the amount of the loan and what the collateral is valued at. Nic went over the summaries with the Board members and explained there is no equity cushion. The owners will only be gaining a quarter percent in the interest rate. Nic asked for the Board members their

opinions on this type of refinance.

Some discussion was held and no action was taken. The members agreed that this is not an approvable subordination request.

D. Other Business

1. Discussion and Possible Action on Loan Settlement Proposal for Loan #328-98
Nic reported that the City did not get all the materials on this request so it will be delayed.

VII. ADJOURNMENT

The meeting was adjourned at 4:45 P.M.

Respectfully submitted:

A handwritten signature in black ink, appearing to read 'Nic Sparacio', with a long horizontal flourish extending to the right.

Nicolas Sparacio,
Executive Director

NS/pmh