

It is expected that a Quorum of the Personnel Committee, Board of Public Works, and Administration Committee will be attending this meeting: (although it is not expected that any official action of any of those bodies will be taken)

CITY OF MENASHA
Special Common Council
Third Floor Council Chambers
140 Main Street, Menasha
August 30, 2010
5:00 PM
AGENDA

- A. CALL TO ORDER
- B. PLEDGE OF ALLEGIANCE
- C. ROLL CALL/EXCUSED ABSENCES
- D. PUBLIC COMMENTS ON ANY MATTER LISTED ON THE AGENDA
(five (5) minutes time limit for each person)
- E. ACTION ITEMS
 - 1. [Overview of Lake Park Villas Development, Marketing and Financial Conditions](#)
 - 2. Adjourn into Closed Session pursuant to Wis. Stats. §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. (Lake Park Villas: Cypress Homes Proposal, Van Realty & Construction Proposal, Lexington Homes Proposal)
 - 3. May go back into Open Session immediately following the Closed Session to take action on any proposal
- F. ADJOURNMENT

"Menasha is committed to its diverse population. Our Non-English speaking population and those with disabilities are invited to contact the Menasha City Clerk at 967-3603 24-hours in advance of the meeting for the City to arrange special accommodations."

LAKE PARK VILLAS SPECIAL MEETING

- I. Opportunities for Reinvigorating the LPV Development (Mayor Merkes)
- II. Overview of LPV (CDD Keil)
- III. Current & Future LPV Debt Repayment & Tax Implications (C/T Stoffel)
- IV. LPV Marketing Strategy –Challenges & Opportunities
(Listing Brokers Kim Pischke & Kris Oates)
- V. Development Objectives Going Forward (CDD Keil)
- VI. Implementation Strategies (CDD Keil)

Principal and Interest payments due on GO Debt issued for Lake Park Villas

Update: 08/24/2010

Prepared by: City Comptroller/Treasurer

Year	GO issue 06/15/2005 Callable on 09/01/2012		GO issue 06/15/2005 Callable on 09/01/2014		GO issue 08/01/2006 Callable on 09/01/2012		TOTAL	TOTAL	TOTAL
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL & INTEREST</u>
2010	\$ -	\$ 99,600	\$ -	\$ 114,840	\$ -	\$ 84,250	\$ -	\$ 298,690	\$ 298,690
2011	-	99,600	385,000	114,840	-	84,250	385,000	298,690	683,690
2012	-	99,600	400,000	98,478	-	84,250	400,000	282,328	682,328
2013	-	99,600	415,000	81,277	-	84,250	415,000	265,127	680,127
2014	2,490,000	99,600	435,000	62,810	1,685,000	84,250	4,610,000	246,660	4,856,660
2015	-	-	455,000	43,018	-	-	455,000	43,018	498,018
2016	-	-	475,000	22,087	-	-	475,000	22,087	497,087
	<u>\$ 2,490,000</u>	<u>\$ 498,000</u>	<u>\$ 2,565,000</u>	<u>\$ 537,350</u>	<u>\$ 1,685,000</u>	<u>\$ 421,250</u>	<u>\$ 6,740,000</u>	<u>\$ 1,456,600</u>	<u>\$ 8,196,600</u>