

A quorum of the Administration Committee, Board of Public Works, Park Board, and/or Common Council may attend this meeting; (Although it is not expected that any official action of any of those bodies will be taken).

**CITY OF MENASHA
REDEVELOPMENT AUTHORITY
Council Chambers, 3rd Floor, City Hall
140 Main Street, Menasha**

March 4, 2014

5:00 PM

AGENDA

- A. CALL TO ORDER
- B. ROLL CALL/EXCUSED ABSENCES
- C. MINUTES TO APPROVE
 - 1. [Minutes of the February 4, 2014 Redevelopment Authority Meeting](#)
- D. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA
(five (5) minute time limit for each person)
- E. DISCUSSION
 - 1. Status of Second Restatement of Covenants for Lake Park Villas Homeowners Association Phase II
 - 2. Status of Lot Reconfiguration within Lake Park Villas and Ponds of Menasha (Pond Area)
- F. ACTION ITEMS
 - 1. [Land Purchase and Development Agreement – Cypress Homes and Realty, Inc.](#)
 - 2. [Land Purchase and Development Agreement – Mark Winter Homes, Inc.](#)
 - 3. Motion to 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. (Land Purchase and Development Agreements, Mark Winter Homes, Inc. and Cypress Homes and Realty, Inc.)
- G. ADJOURNMENT

CITY OF MENASHA
Redevelopment Authority
Council Chambers, 3rd Floor, City Hall – 140 Main Street
February 4, 2014
DRAFT MINUTES

A. CALL TO ORDER

The meeting was called to order at 5:35 p.m. by Chairman Kim Vanderhyden.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Linda Kennedy, Kim Vanderhyden, Gail Popp and Ald. Jim Englebert

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED: Susan Smith, Kip Golden and Bob Stevens

OTHERS PRESENT: CDD Keil, ASD Steeno, PP Homan and Tom Werth (Coldwell Banker).

C. MINTUES TO APPROVE

1. **Minutes of the October 30, 2013 Redevelopment Authority Meeting**

Motion by Ald. Englebert, seconded by Linda Kennedy, to approve the October 30, 2013 Redevelopment Authority meeting minutes.

The motion carried.

D. PUBLIC COMMENT ON ANY ITEM OF CONCERN ON THIS AGENDA

(five (5) minute time limit for each person)

No one spoke.

E. DISCUSSION ITEMS

1. **Status of Residential & Commercial Listing Agreements**

a. **Coldwell Banker (CB TREG, Inc.) – Expires May 15, 2014**

Tom Werth provided an update regarding marketing efforts for the Villas and general real estate trends. An outstanding issue is the status of the Covenants.

General discussion ensued on the need to expedite finalization and approval of the second restated covenants to ensure.

RDA members discussed the benefits to staying with Coldwell Banker, such as the advantages of being with the largest broker; and their status with the relocation market.

b. **Newmark Grubb Pfefferle – Expires May 5, 2014**

Staff provided information regarding potential for marketing the vacant commercial properties without a broker, while still utilizing listing sites to market the properties. Past experience has shown that most transactions resulting in a sale of city-owned properties were the result of direct inquiry to the City. Staff will come back with a formal proposal regarding how to proceed with marketing the lots prior to the expiration date of the current listing agreement.

2. **Potential Amendment to Development Agreement with Cypress Homes and Realty, Inc.**

F. ACTION ITEMS

1. **Offers to Purchase from Clover Homes, Inc., 2996 Georgetown PI (Lot 125); 869 Eden Ct (Lot 89); 917 Whisper Falls Ct (Lot 82); 814 Whisper Falls Ln. (Lot 108)**
2. **Motion to 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. (Offers to Purchase from Clover Homes, Inc. and Potential Amendment to Development Agreement with Cypress Homes and Realty, Inc.)**
Motion by Linda Kennedy, Seconded by Gail Popp to adjourn into closed session. Motion carried unanimously.

G. ADJOURNMENT

Motion by Linda Kennedy, seconded by Gail Popp to adjourn at 7:18 p.m.

The motion carried.

Minutes respectfully submitted by Kara Homan, Principal Planner

Land Purchase and Development Agreement
By and Between
the Redevelopment Authority of the City of Menasha
and
Cypress Homes, Inc.
Dated as of __ March, 2014

Purpose: The purpose of this agreement is to facilitate the sale, development and marketing of certain properties within the Lake Park Villas Phase II Homeowners Association (hereafter LPVHOA) owned by the Redevelopment Authority of the City of Menasha (hereafter RDA) by Cypress Homes, Inc. (hereafter Cypress).

Whereas: Cypress has requested certain incentives from the RDA to facilitate the purchase of lots, development of model homes and to market the developed properties, and

Whereas: The RDA has determined that the provision of incentives is necessary to stimulate the sale of lots and construction of homes in the Lake Park Villas Phase II Homeowners Association,

Now Therefore, in consideration of the foregoing recitals RDA and Cypress promise, covenant and agree as follows:

Cypress Obligations: Cypress agrees to purchase up to five lots of its choosing within the LPVHOA from the RDA under the following terms and conditions :

1. Sale Price of each lot shall be \$35,000.00.
2. Payment to the RDA for such lot shall be made upon sale or transfer of the lot from Cypress to a third party.
3. Purchase of the first lot shall occur on or before March 31, 2014.
4. Construction of a model home shall commence no later than May 1, 2014 and shall be completed no later than September 1, 2014.
5. Construction of homes on lots subsequently purchased shall commence within 60 days of the sale and transfer.
6. Such home shall be at least 1,700 square feet exclusive of garage and basement floor space.
7. Such home shall be constructed in accordance with the LPVHOA Home Construction Standards.

RDA Obligations: RDA agrees to sell up to five lots to Cypress within the LPVHOA under the following terms and conditions :

1. Sale Price of each lot shall be \$35,000.00.
2. Payment to the RDA for such lot shall be made upon sale or transfer of the lot from Cypress to a third party.
3. RDA agrees to credit Cypress an amount equal to the amount of taxes paid and the pro-rata share of taxes owed for the tax year in which the lot is sold on land and improvements on lots sold to Cypress for a period of up to three years, commencing April 1, 2014. The total amount of such credit shall not exceed \$11,000.
4. RDA agrees to credit Cypress an amount equal to the amount of interest paid on construction loans on lots sold to Cypress for a period of up to three years, commencing April 1, 2014. Interest shall be calculated from the date of sale and transfer from RDA to Cypress until the sale

and transfer of the lot to a third party. The total amount of such credit shall not exceed \$19,000.

5. RDA agrees to credit Cypress an amount equal to the amount of property insurance paid on lots sold to Cypress for a period of up to three years, commencing April 1, 2014. Insurance shall be calculated from the date of sale and transfer from RDA to Cypress until the sale and transfer of the lot to a third party. The total amount of such credit shall not exceed \$2,100.

Reconciliation of Lot Purchase Price Cypress shall provide RDA documentation of costs it incurred or is expected to incur for taxes, interest and insurance from the date of sale and transfer of a lot from the RDA to Cypress to the date of sale and transfer of the lot from Cypress to a third party.

Termination This agreement shall terminate upon the sale and transfer of fifth lot from Cypress to a third party or on April 1, 2019, whichever comes first.

Land Purchase and Development Agreement
By and Between
the Redevelopment Authority of the City of Menasha
and
Mark Winter Homes, Inc.
Dated as of __ March, 2014

Purpose: The purpose of this agreement is to facilitate the sale, development and marketing of certain properties within the Lake Park Villas Phase II Homeowners Association (hereafter LPVHOA) owned by the Redevelopment Authority of the City of Menasha (hereafter RDA) by Mark Winter Homes, Inc. (hereafter MWH).

Whereas: Developer has requested certain incentives from the RDA to facilitate the purchase of lots, development of model homes and to market the developed properties, and

Whereas: The RDA has determined that the provision of incentives is necessary to stimulate the sale of lots and construction of homes in the Lake Park Villas Phase II Homeowners Association,

Now Therefore, in consideration of the foregoing recitals RDA and MWH promise, covenant and agree as follows:

MWH Obligations: MWH agrees to purchase up to five lots of its choosing within the LPVHOA from the RDA under the following terms and conditions:

1. Sale Price of each lot shall be \$35,000.00.
2. Payment to the RDA for such lot shall be made upon sale or transfer of the lot from MWH to a third party.
3. Purchase of the first lot shall occur on or before March 31, 2014.
4. Construction of a model home shall commence no later than May 1, 2014 and shall be completed no later than September 1, 2014.
5. Construction of homes on lots subsequently purchased shall commence within 60 days of the sale and transfer.
6. Such home shall be at least 1,700 square feet exclusive of garage and basement floor space.
7. Such home shall be constructed in accordance with the LPVHOA Home Construction Standards.

RDA Obligations: RDA agrees to sell up to five lots to MWH within the LPVHOA under the following terms and conditions:

1. Sale Price of each lot shall be \$35,000.00.
2. Payment to the RDA for such lot shall be made upon sale or transfer of the lot from MWH to a third party.
3. RDA agrees to credit MWH an amount equal to the amount of taxes paid and the pro-rata share of taxes owed for the tax year in which the lot is sold on land and improvements on lots sold to MWH for a period of up to three years, commencing April 1, 2014. The total amount of such credit shall not exceed \$11,000.
4. RDA agrees to credit MWH an amount equal to the amount of interest paid on construction loans on lots sold to MWH for a period of up to three years, commencing April 1, 2014. Interest shall be calculated from the date of sale and transfer from RDA to MWH until the sale and transfer of the lot to a third party. The total amount of such credit shall not exceed \$19,000.

5. RDA agrees to credit MWH an amount equal to the amount of property insurance paid on lots sold to MWH for a period of up to three years, commencing April 1, 2014. Insurance shall be calculated from the date of sale and transfer from RDA to MWH until the sale and transfer of the lot to a third party. The total amount of such credit shall not exceed \$2,100.

Reconciliation of Lot Purchase Price MWH shall provide RDA documentation of costs it incurred or is expected to incur for taxes, interest and insurance from the date of sale and transfer of a lot from the RDA to MWH to the date of sale and transfer of the lot from MWH to a third party.

Termination This agreement shall terminate upon the sale and transfer of fifth lot from MWH to a third party or on April 1, 2019, whichever comes first.