

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**

Wednesday, July 27, 2016

5:30 PM

AGENDA

- A. CALL TO ORDER
- B. ROLL CALL/EXCUSED ABSENCES
- C. MINUTES TO APPROVE
 - 1. [Minutes of the June 28, 2016 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. 460 Ahnaip Street – Northpointe Development
- F. ACTION ITEMS
 - 1. [Letter of Intent – Van’s Realty and Construction](#)
 - 2. [Amended Development Agreement – Community First Credit Union](#)
- G. ADJOURNMENT

CITY OF MENASHA
Redevelopment Authority
Council Chambers, 3rd Floor City Hall – 140 Main Street
June 28, 2016
DRAFT MINUTES

A. CALL TO ORDER

The meeting was called to order at 5:00 PM by Chairman Kim Vanderhyden.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Kim Vanderhyden, Bob Stevens, Tim Caudill, Linda Kennedy, Kip Golden, and Ald. Becky Nichols.

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED: Gail Popp.

OTHERS PRESENT: AP Englebert, CA Captain, ASD Steeno, Sandra Dabill Taylor (545 Broad Street), and Ald. Arnie Collier (708 Appleton Street).

C. MINTUES TO APPROVE

1. **Minutes of the March 22, 2016 Redevelopment Authority Meeting**

Motion by Linda Kennedy, seconded by Ald. Nichols, to approve the March 22, 2016 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)

Sandra Dabill Taylor (545 Broad Street) commented on the meeting schedule for the RDA and maintained that it is the Authority's obligation to meet during the first week of May to elect officers. Additionally, she had concerns with the role of the RDA in Menasha redevelopment efforts. She also commented on the language in the proposed amendment to the development agreement with Community First Credit Union and insisted that the wording be changed to read that the potential purchase price shall not exceed \$299,000.

Ald. Arnie Collier (708 Appleton Street) introduced himself to the Redevelopment Authority and the Authority members introduced themselves in turn.

E. DISCUSSION ITEMS

1. None.

F. ACTION ITEMS

1. **Election of Officers**

a. **Chairperson**

b. **Vice-Chairperson**

AP Englebert stated that the two officer positions were due for a new election by the Authority.

Motion by Linda Kennedy, seconded by Kip Golden, to elect Kim Vanderhyden as Chairperson of the Redevelopment Authority. The motion carried.

Motion by Kim Vanderhyden, seconded by Linda Kennedy, to elect Tim Caudill as Vice-Chairperson of the Redevelopment Authority. The motion carried.

2. **Amended Development Agreement – Community First Credit Union**

AP Englebert introduced the amendment to the Development Agreement between the RDA and Community First Credit Union. Community First requested a timeline extension to build a branch or office on the Lake Park Square Lots they acquired in 2014. Linda Kennedy inquired about the status of their corporate headquarters, the downtown Menasha branch, and any construction delays that they've had. AP Englebert explained that Community First is planning on building a branch on the lots during 2017 and have been busy building the downtown Menasha branch and their headquarters this year. CA Captain requested that the Authority change the language in the agreement to stipulate a branch must be built by the end of 2017 and receive an occupancy permit. There was general agreement on CA Captain's provision.

Motion by Kim Vanderhyden, seconded by Tim Caudill, to approve the Amended Development Agreement with Community First Credit Union with the condition that the language be changed to stipulate that a branch or office must be constructed by the end of 2017. The motion carried.

G. ADJOURNMENT

Motion by Kip Golden, seconded by Linda Kennedy to adjourn at 5:17 PM. The motion carried.

Minutes respectfully submitted by AP Englebert.

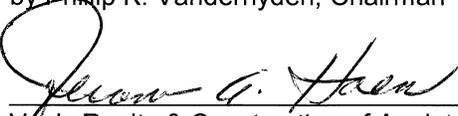
LETTER OF INTENT
July 19TH, 2016

This Letter of Intent is not contractually binding on the parties and is only an expression of the basic terms and conditions to be incorporated into an agreement. This Letter of Intent does not obligate either party to negotiate in good faith or to proceed to the completion of an agreement. The parties shall not be contractually bound unless and until a final agreement is executed by the parties.

1. The parties are Van's Realty & Construction of Appleton, Inc. ("Van's") and the City of Menasha and Redevelopment Authority of the City of Menasha (collectively "RDA").
2. Van's desires to acquire certain rights in and to the following lots in Lake Park Villas Phase II from RDA: 81, 70, 4CSM3511, 19R, 108, 124, 125, 91, 21R, 123 (individually, "Lot" and collectively, "Lots").
3. The purchase price would be \$35,000 for each Lot with a \$10,000 builder's discount credited to Van's at closing (the "Purchase Price"). Van's would purchase at least five (5) Lots of its choosing on or before December 31, 2016 and have a Right of First Purchase/Option to Purchase on the remaining Lots for a period of two (2) years thereafter under which each respective Lot would be sold to Van's for no greater than the Purchase Price.
4. Van's may elect to pay cash at closing of any Lot purchased under paragraph 3 or deliver a Promissory Note to the RDA in the principal amount of the Purchase Price. Such Promissory Note would accrue interest at the rate of 0% per annum and mature at the time of transfer of the Lot from Van's to a third party or one (1) year, whichever is sooner. Any such Promissory Note would be secured by a first Mortgage against the respective Lot.
5. Van's will construct at least five (5) homes on or before December 31, 2017. Within one (1) year after closing on each respective Lot, Van's would complete construction of a home.
6. To incentivize Van's and to facilitate development of the Lots and the subdivision, Van's would receive from the RDA credit during the period of Van's ownership of each respective Lot for any real estate taxes paid by Van's levied against the Lot(s) at an assessed value in excess of the net Purchase Price amount of \$25,000.
7. The Credit referenced in paragraph 5 may be applied to the purchase Price of any Lot (including the purchase of a future Lot).
8. If both parties execute this Letter of Intent, the parties will attempt to negotiate to enter into a mutually acceptable agreement on or before August 15, 2016. The RDA or its counsel shall prepare the first draft of the proposed agreement.

The Redevelopment Authority of the City of Menasha
by Phillip K. Vanderhyden, Chairman

July _____ 2016



Van's Realty & Construction of Appleton, Inc.
by Jason Haen, President or Jerome Haen, Authorized Agent

July 19TH 2016

Lot Pricing And Availability

Lake Park Villas Property Owners' Association, Inc.



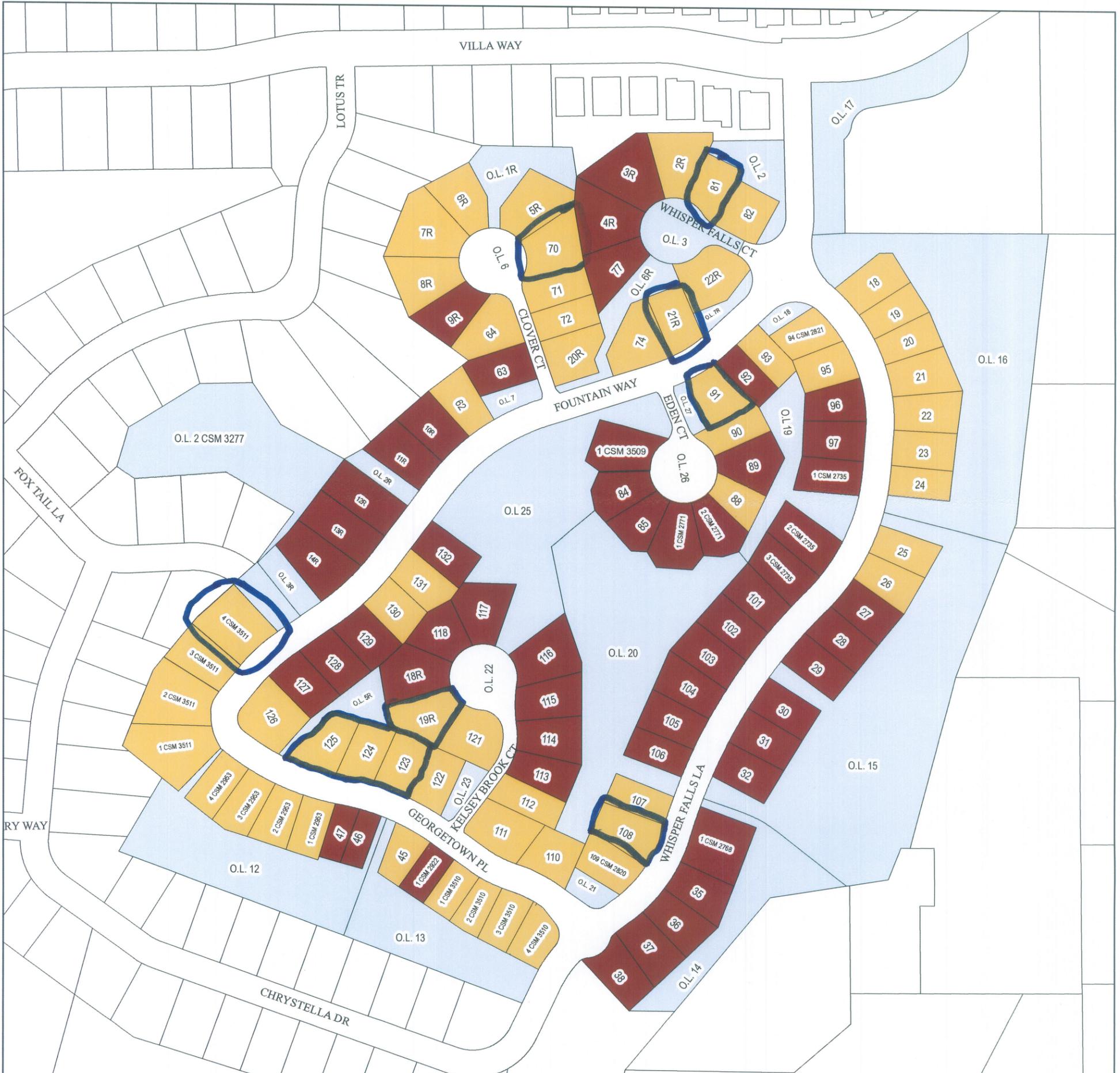
Legend

- Sold Lots
- Available Lots
- Auxiliary Lots

CSM Certified Survey Map

O.L. Outlot

R Replat of Lots 1, 2, 55-61, 65-69, 73, 75, 76, 78-80, 119, 120, Outlots 4-5, Outlots 8-9 and Outlot 24 of Lake Park Villas



LOT	LIST PRICE	LOT	LIST PRICE	LOT	LIST PRICE	LOT	LIST PRICE	LOT	LIST PRICE
18	\$44,900	1 CSM 3510	\$39,900	8R	\$39,900	81	\$39,900	111	\$39,900
19	\$44,900	45	\$39,900	7R	\$39,900	82	\$39,900	112	\$39,900
20	\$44,900	1 CSM 2953	\$39,900	6R	\$39,900	88	\$39,900	19R	\$39,900
21	\$44,900	2 CSM 2953	\$39,900	5R	\$39,900	90	\$44,900	121	\$39,900
22	\$44,900	3 CSM 2953	\$39,900	70	\$35,900	91	\$39,900	122	\$39,900
23	\$44,900	4 CSM 2953	\$39,900	71	\$35,900	93	\$44,900	123	\$39,900
24	\$44,900	1 CSM 3511	\$44,900	72	\$35,900	94 CSM 2821	\$39,900	124	\$44,900
25	\$44,900	2 CSM 3511	\$44,900	20R	\$35,900	95	\$44,900	125	\$44,900
26	\$44,900	3 CSM 3511	\$39,900	74	\$39,900	107	\$39,900	126	\$35,900
4 CSM 3510	\$35,900	4 CSM 3511	\$39,900	21R	\$35,900	108	\$39,900	130	\$35,900
3 CSM 3510	\$39,900	62	\$35,900	22R	\$39,900	109 CSM 2820	\$39,900	131	\$35,900
2 CSM 3510	\$39,900	64	\$35,900	2R	\$39,900	110	\$39,900		

**FIRST AMENDMENT TO AGREEMENT BETWEEN
THE REDEVELOPMENT AUTHORITY OF THE CITY OF MENASHA, WISCONSIN
AND COMMUNITY FIRST CREDIT UNION
DATED JULY 25, 2014**

THIS FIRST AMENDMENT TO AGREEMENT, executed in Menasha, Wisconsin on this ___ day of July, 2016, is made effective between THE REDEVELOPMENT AUTHORITY OF THE CITY OF MENASHA (RDA) and COMMUNITY FIRST CREDIT UNION (CFCU) and is made with reference to the Agreement dated July 25, 2014 and Lots 7, 8, and 9, Lake Park Square, Menasha, Wisconsin:

Addendum A, Clause 2, shall be amended as follows: CFCU agrees to commence construction of a credit union branch and/or other CFCU office on the property by the end of 2017 and if no such construction is commenced within that time period, then RDA shall be entitled to purchase the lots subject to this agreement from CFCU for the sum of \$299,000.00, said election to be made by July 1, 2018 (or it shall be considered waived) and said sale to be for cash with standard provisions regarding terms and conditions.

IN WITNESS WHEREOF, the undersigned have executed this First Amendment as of the date first written above:

THE REDEVELOPMENT AUTHORITY OF THE CITY OF MENASHA

By: _____

COMMUNITY FIRST CREDIT UNION

By: _____