

# MINUTES

## COMMUNITY DEVELOPMENT AUTHORITY

### PLAN COMMISSION OFFICES

**Special Meeting**

Tuesday

June 22, 2010

4:00 P.M.

### I. CALL TO ORDER

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

### II. ROLL CALL

<u>Members Present</u>	<u>Members Excused</u>	<u>Others Present</u>	<u>Staff Present</u>
John Stangel	Dennis Tienor	Lisa Lange	David Less
Gene Maloney	Alex Olson		Pauline Haelfrisch
Emil Roth			
James Noffke			
Matt Kadow			

### III. DOWNTOWN REDEVELOPMENT ACTIVITIES

#### A. Dermatology Associates of Wisconsin, S.C. and DAW Buildings LLC Redevelopment Project:

1. Consideration of Resolution Approving Intergovernmental Agreement Relating to Redevelopment Authority of the City of Oshkosh, WI Redevelopment Revenue Bonds, Series 2010 (Dermatology Associates Of Wisconsin, S.C. Project)

David Less introduced Lisa Lange from Whyte, Hirschboeck, Dudek S.C. out of Madison to the Board members. Lisa is representing Dermatology Associates who currently has building projects in both the cities of Manitowoc and Oshkosh. David explained that the underlying financing for the projects was going to be Midwestern Area Disaster Bonds (MDA) that were authorized after some flooding a few years ago. They have to be issued by the end of 2013. They are tax-exempt bonds, and are a more liberal version of industrial revenue bonds. Because DAW Buildings LLC is doing projects in both Manitowoc and Oshkosh, this is a multi-jurisdictional arrangement. The Redevelopment Authority of the City of Oshkosh is the Issuer of the bonds. They are looking at issuing \$4.705 million of these bonds.

Lisa gave an overview of the project stating that the Redevelopment Authority of the City of Oshkosh, the Issuer of the bonds would be giving their final approval of the bonds that night. Their Special Counsel requested a brief acknowledgement in the form of an "Intergovernmental Agreement"



stating that the CDA agrees to cooperate with the Issuer, City of Manitowoc, and the City of Oshkosh.

David then stated to the Board that the first document that has to be acted on was approval of the “Intergovernmental Agreement” resolution related to the Redevelopment Authority of the City of Oshkosh, WI Redevelopment Revenue Bonds, Series 2010 for the Dermatology Associates of Wisconsin, S.C. Project.

Some discussion was held and the Board members questions were answered.

The following action was then taken.

Motion by: Mr. Kadow  
Moved that: the CDA approves the “Intergovernmental Agreement” resolution relating to the Redevelopment Authority of the City of Oshkosh, Wisconsin Redevelopment Revenue Bonds, Series 2010 (Dermatology Associates of Wisconsin, S.C. Project)

Seconded by: Mr. Roth  
Upon roll call vote:  
Kadow – aye  
Roth – aye  
Stangel – aye  
Maloney – aye  
Noffke - aye

2. Consideration of “Intergovernmental Agreement” Relating to Redevelopment Authority of the City of Oshkosh, Wisconsin Redevelopment Revenue Bonds, Series 2010 (Dermatology Associates of Wisconsin, S.C. Project)

David Less stated that the second document to be acted upon by the Board was the “Intergovernmental Agreement” which authorized the Redevelopment Authority of the City of Oshkosh, Wisconsin to issue the MDA bonds to Dermatology Associates.

The following action was then taken.

Motion by: Mr. Noffke  
Moved that: the CDA approves entering into the “Intergovernmental Agreement” that includes the authorization for the City Planner to complete a companion “certification by the Director”

Seconded by: Mr. Kadow  
Upon roll call vote:  
Kadow – aye  
Roth – aye  
Stangel – aye  
Maloney – aye  
Noffke - aye

**IV. ADJOURNMENT**

The meeting was adjourned at 4:10 p.m.

Respectfully submitted:

David Less,  
Executive Director

