

Madison Redevelopment Commission
March 9, 2020 @ 3 p.m.
Minutes

- Call to Order: President John Grote
Members present: John Grote, Joe Craig, Dan Hughes, Jeff Studebaker and Michael Gasaway. Member absent: Cary Strouse

- Approval of minutes from February 11, 2020: Motion: Dan Hughes; 2nd: Jeff Studebaker: all approved.

- Claims:

Barnes & Thornburg	3,127.50
City of Madison (JT & L Wilson Ave. Claim)	5,596.40
Jenner & Pattison	1,080.00
Sedam Contracting Co.	68,681.20
City of Madison P.A.C.E. Fund	75,000.00
QK4	11,997.50
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Total Claims:	\$ 165,482.60

Motion: Joe Craig; 2nd: Dan Hughes: all approved

- Old Business:

Riverside Tower Apartments Update- Jay Thompson described the change to their original drainage plan along the E. Side of Cragmont St. Sedam's can do the work needed and since the cost is below the contingency allocated, it will not require a motion.

Madison Plaza Update-Matt Wirth told the board there are 2 appraisers working on the appraisals of this property. Matt will attend the Plan Commission meeting tonight to present a Resolution for their consideration in regards to this project.

Matt also reminded the board that he has contacted 2 accounting firms to provide their quotes for handling Redevelopment Commission's needs. He has contacted Baker Tilly and Reedy Financial. Should have their quotes at a later meeting for their consideration.

- New Business:

2019 Annual Report-Bob Cooke gave each board member a copy of the 2019 annual report. This report, if approved, will go to the Mayor and City Council and then

be submitted to Gateway by April 15. Motion to approve by Jeff Studebaker; 2nd by Joe Craig; all approved.

P.A.C.E./Neighborhood Revitalization Initiative-Nicole Schell provided the board members with a proposal. The PACE Grant was originally an incentive plan to encourage property owners to improve the exterior of their historic property. Now they are looking to expand the project focus to include dilapidated and dangerous properties. 75% of the funding will go into targeted areas, as detailed in this handout. Previously, you had approved \$75,000 but we are asking you to approve an additional \$70,000 in catch up funding. Bob Courtney explained why we hope to continue this partnership with Redevelopment/TIF and the targeted Revitalization Areas. Courtney proposes we put \$150,000 toward this effort. He said we hope to partner with the County to create about a \$2,000,000 investment in these targeted revitalization areas. Nicole provided great examples of what we are dealing with regarding “disinvestment” in this area. Courtney proposes they give \$70,000 for catch up and \$80,000 to jump start the program so total ask is \$150,000. Motion to allocate \$150,000 to PACE by Joe Craig; 2nd by Dan Hughes; all approved.

- City Matters/Updates: Mayor Courtney told the board we are continuing with the Shopping Center progress and will update the board in the coming months.
- John Grote reminded the board of the Executive Session Wednesday
- Next Meeting Date: Tuesday, April 7, 2020 @ 3 p.m. at City Hall
- Adjourn