

**REDEVELOPMENT AUTHORITY  
OF THE CITY OF MILWAUKEE  
REGULAR MEETING  
AUGUST 25, 2011**

**MINUTES**

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The Redevelopment Authority of the City of Milwaukee held a regular meeting at 1:30 p.m. in the 1<sup>st</sup> Floor Board Room, 809 North Broadway, Milwaukee, Wisconsin.

**MEMBERS PRESENT:** Commissioner Lois A. Smith, Chair  
Commissioner Bill Schwartz, Vice Chair  
Commissioner Kathryn M. West  
Commissioner Robert B. Rondini

**MEMBERS EXCUSED:** Commissioner Alderman Willie C. Wade  
Commissioner Ken Munson  
Commissioner Hector Colon

**ALSO IN ATTENDANCE:** David P. Misky, Assistant Executive Director-Secretary

After the Pledge of Allegiance and Roll Call, The Chair asked for a motion to adopt the Minutes of the July 14, 2011 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

Mr. Misky reported that for the public hearings on two Project Plan Amendments, the required Class II notices were published in the Daily Reporter on August 11th and 18th. As required by Statute, written notification was sent to the taxing jurisdictions prior to publication of these hearing notices. For the public hearing on property disposition, the required Class II notice was published in the Daily Reporter on August 11th and 18th.

**Item 1, Public Hearing**

Resolution approving the First Amendment to Project Plan for Tax Incremental Financing District No. 63 (Rexnord/Falk Project). (8th Aldermanic District; submitted by Economic Development)

Jim Scherer of Economic Development provided the background for the resolution. TID 63 was created in 2006 and covers Rexnord's Falk Gear's 51-acre facility. The original TID provided \$1.5 MM of access and site modifications due to the new Canal Street. This amendment will assist Rexnord with a \$1 MM grant while it invests over \$30 MM for new equipment and facility upgrades. All of which will improve their process flow and reduce lead time. The company is required to maintain a minimum of 520 employees. The length of the district will be extended from 2020 to 2029.

Commissioner West moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10299.

**Item 2, Public Hearing**

Resolution approving the First Amendment to Project Plan for Tax Incremental Financing District No. 53 (Menomonee Valley Business Park). (8th Aldermanic District; submitted by Real Estate)

Dave Misky, Assistant Executive Director of the Authority, described the TIF boundary and the origination of TID-53. The TID was predominantly used to redevelop the Menomonee Valley Industrial Center through environmental remediation and installation of infrastructure. To date, 7 companies and over 1,100 jobs have been created or retained. The City is on its way in meeting all goals for the business park in relation to jobs, tax base, and wage guidelines. The TID amendment is needed to complete the

final geotechnical challenges and cap the environmental issues along both sides of the riverbank. The TID payback will be extended an additional 2 years to 2026 but is within the statutory requirement of 27 years.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10300.

### **Item 3, Public Hearing**

Resolution approving an Option to Purchase for a property in the Menomonee Valley Industrial Center with Suzy's Cream Cheesecakes, Inc. for development of a corporate office and manufacturing facility in the former Milwaukee Road Shops Redevelopment Project Area. (8th Aldermanic District; submitted by Real Estate)

Dave Misky, Assistant Executive Director of the Authority, introduced the resolution and the company, Suzy's Cheesecakes, looking to purchase 3.5 acres of land in the MVIC and construct a 50,000 square-foot office and manufacturing facility. They are currently located in St. Francis but have no opportunity to expand beyond their 9,000 square feet. The Authority has been working with Suzy's for nearly 1 year on this site and, after Suzy's put together their financing, is recommending approval of the item.

Mark Kirchner, CEO of Suzy's, provided the background of the company and the need for expansion. He also described the difficulty in finding a food-grade building or a good location for new construction. The company currently employs 52 people but looks to double that in the first 2 years. Bob Goehner of Briohn Builders presented a 3-D view of the conceptual design of the building that follows the Valley guidelines and will achieve LEED certification.

Commissioner West moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10301.

### **Item 4, Regular Business**

Initial Resolution Regarding Redevelopment Revenue Bond Financing (Stella & Chewy's project). (14th Aldermanic District; submitted by Economic Development)

Jim Scherer of Economic Development introduced Stella & Chewy's, LLC, a manufacturer of raw pet foods. They are currently in Muskego but will be moving to the southside of Milwaukee in a 49,000 square-foot building. The company is looking to obtain \$4 MM of bond financing where the Authority would be the conduit for cheaper financing.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10302.

### **ADJOURNMENT**

There being no further business to come before the Authority, a motion was made by Commissioner West to schedule the next regular meeting for **September 15, 2011**, at 1:30 P.M., 1st Floor Board Room, 809 North Broadway, Milwaukee, Wisconsin, and, to adjourn. The motion carried without objection.



David P. Misky  
Assistant Executive Director-Secretary

NOTE: A verbatim transcript of the public hearing is incorporated and made a part hereof by reference as if fully set forth herein. A copy is available upon request.