

COMMUNITY DEVELOPMENT AUTHORITY MEETING MINUTES

Thursday, April 29, 2019

6:30 pm

**VILLAGE OF WHITEFISH BAY – Village Board Room
5300 North Marlborough Drive**

I. Call to Order and Roll Call

Chairperson Ray Krueger called the meeting to order at 6:30 pm.

Present: Chairperson Ray Krueger, Village Trustee Jay Saunders, Mike Dwyer, Brian Vanevenhoven, Jim Roemer, and Peter Helfer.

Also Present: Village Manager Paul Boening, Assistant Manager Tim Blakeslee, Village Attorney Chris Jaekels, Building Services Director Joel Oestreich, Stephanie Hacker with Graef

Absent with Notice: Village President Julie Siegel

II. General Business

1. Approval of Minutes from the meeting held on March 18, 2019.

Peter Helfer moved to approve the minutes of the March 18, 2019 meeting. Mike Dwyer seconded. Motion passed 6-0.

2. Review and Discussion regarding Incentive Grant Application for proposed building addition at 417 East Silver Spring Drive. (Applicant – Lexor, LLC)

Village Manager Paul Boening recapped the application from late-2017. Tom Dixon representing Lexor, LLC reviewed his requested changes to the grant approval including the addition of a sunset period to the clawback and to protect his family from the clawback in the event they take over the business in the next several years. Saunders asked about the number of Rolex stores in the area. Dixon described the current climate of Rolex stores and that they are reducing the number to preferred locations. Stephanie Hacker with Graef asked about the downtown location and its future. Dixon said that store is too small. Saunders asked if the store is upgraded will Rolex continue to be invested. Vanevenhoven asked if the plans has been seen by Rolex. Dixon said he is in constant contact with Rolex and has shared the plans with them. Krueger asked about other Rolex locations in the area.

There was a discussion about the high quality architect for this project. There was discussion about period of clawback, what triggers the clawback, and length of the guarantee. There was a discussion about 100% ownership vs. controlling interest.

Krueger asked the CDA to go through the request by Mr. Dixon in his email point by point and then take a formal vote.

1. No issues from the CDA.
2. General consensus that this should be a guarantee 10 years.
3. General consensus for a ten year clawback and that has a carve out for family transfers.
4. No issues from the CDA.

Mike Dwyer moved that the original motion be re-approved with the modification for a negotiated agreement put together by Attorney Jaekels to include 10-year increment guarantee, a 10-year clawback, and carve out for family transfers so as to not initiate the clawback.

3. **Review and potential recommendation to the Village Board for new parking meters on Silver Spring Drive and adjacent side streets.**
4. **Adjourn: Mike Dwyer moved to adjourn at 7:55 pm. Jay Saunders seconded. Motion passed 6-0.**