

Harmony EDA Minutes

May 1, 2008
7:00 p.m.

Council Room
Community Center

Present: Roxanne Johnson, Sherry Hines, Steve Cremer, Linda Grover, Chris Skaalen
Present: Jerome Illg, Cris Gastner,
Randy Barnes, Ivan & Tami Vreeman, Jim Lutes, Chris Johnson, Paula Fischer, Jill
Fishbaugher, Deb Scrabeck, Rod Johnson, Brian Michel

Meeting was called to order 7:05 p.m. by Sherry Hines.

Mobile Home Park

The 3 proposals were discussed. The results of the joint meeting were discussed as it related to the proposals and that it would not interfere with the development plans. Steve mentioned that the original thought was to clean up, develop the property, and increase tax base. Roxanne mention that the community is lacking townhomes, ranch (1-level). Chris also mentioned that we need townhomes. The issue of cash up front (purchase price) or return on investment (tax base) was discussed.

Chris Skaalen asked for and was granted a 5 minute recess.

After recess, motion by Chris, seconded by Steve to reject all proposals. Motion carried.

Chris mentioned that he asked the developers of the proposals in the recess if they would increase their offers and they did not want too. Chris asked that the council give us further direction based on results thus far.

Downtown Redevelopment

Jerome explained that he had met with the engineer regarding the parking lot. He will be providing some design options for the parking lot to utilize the DEED grant. Jerome will provide information when he receives it. Cris mentioned that the developer has not expressed serious interest in the property.

Rhinerson Loan

A letter was reviewed from Eric Rhinerson and J&M Building and Remodeling. J&M would like to purchase the Rhinerson property (55 Main Ave S), however there is a commercial rehab loan on the property. They are requesting the clock be reset on the commercial loans with starting date, date of closing to allow purchase to occur. Rhinerson is currently in the process of paying the one of the two loans back. The commercials loans have a deferred period and amount. Adding that to the purchase price would not allow this opportunity to occur. Motion by Roxanne, seconded by Linda to allow clock to be reset on commercials loans for J&M to purchase property. Motion carried. Chris Skaalen abstained due to conflict of interest.

Chris left meeting at 8:05 pm.

Minutes

Motion by Linda, seconded by Steve to approve the April 3rd minutes. Motion carried.

Financials

Motion by Roxanne, seconded by Steve to approve claims and financials with the addition of KAAL of \$455. Motion carried.

Revolving Loan

Stanley Maroushek's revolving loan delinquency was discussed. He has indicated he try to be current by the end of May.

Heritage Grove

Heritage Grove operations report was reviewed. Jerome undated the board that he did not have any additional information on the interested party for Heritage Grove. He has been hoping to have information over the past month and has not received any to date.

Industrial Park

Discussion occurred Ingvalson's Development project. Jerome will email proposed development agreement to board members for comment. Jerome mentioned that the TIF plan, development agreement, and agreements will be approved at the council meeting in May.

Mobile Home Park

Some additional discussion occurred the mobile home park proposals and direction. Board will await results of council meeting to determine next steps.

Marketing

Cris mentioned that KAAL was televising commercials. WKBT from LaCrosse will be shooting commercials in the next couple weeks.

Prospects

Cris discussed some prospects.

At 8:30 p.m. motion was made by Steve to adjourn, seconded by Roxanne, motion carried.