

CITY OF PLATTEVILLE REDEVELOPMENT AUTHORITY (RDA)

Monday, September 27, 2021
5:00 p.m.

This meeting will be held virtually through ZOOM.

Join Zoom Meeting

<https://us02web.zoom.us/j/87307377461?pwd=ZmFnbkpZY3FqR1NremNPVVpLTktzUT09>

Meeting ID: 873 0737 7461

Passcode: 393716

888 475 4499 US Toll-free

877 853 5257 US Toll-free

MEETING AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. MINUTES
 - a. August 31, 2020; January 25, 2021; May 27, 2021
4. CURB APPEAL GRANT REQUEST – 25 E. Main Street
5. ANNOUNCEMENTS & COMMENTS
6. ADJOURN

If you have concerns or comments related to an item on this agenda, but are unable to attend the meeting, please send the comments to carrollj@platteville.org or call 608-348-9741 x 2235.

**CITY OF PLATTEVILLE
REDEVELOPMENT AUTHORITY (RDA)
August 31, 2020**

A regular meeting of the City of Platteville Redevelopment Authority was held via ZOOM at 5:00 p.m.

PRESENT: Karen Lynch, Valerie Stackman, Roger Dammen, Eileen Nickels

EXCUSED: John Zuehlke, Sheila Kelley

ABSENT: None

OTHERS PRESENT: Joe Carroll, Scott Schaefer, Jack Luedtke

MINUTES:

August 24, 2020

Motion by Dammen to approve the minutes. Second by Lynch. Motion approved.

PROPERTY ACQUISITION LOAN REQUEST – 55 S. Court Street

Scott Schaefer, the owner of the Deals N Dragons business at 25 E. Main Street is currently a tenant at that location. He is interested in purchasing the property at 55 S. Court Street, which would be the new location for the business. The property was previously the location of the Platteville Senior Center, and the City sold the property to the current owner in 2018 for a price of \$151,000. The property has a current assessed value of \$173,100 and the proposed sale price is \$200,000. If approved, the loan would be secured with a second mortgage and a personal guarantee.

Mr. Schaefer is requesting a \$40,000 loan from the RDA to assist with this purchase. The requested loan terms would be a 5-year loan amortized over 20 years. The primary lender is Dubuque Bank & Trust (DB&T), which will provide a \$160,000 loan. The RDA loan would essentially be the required down payment. DB&T has tentatively approved their loan subject to the RDA approving the loan request.

At the August 24th meeting Dammen had suggested splitting the requested loan into two parts - \$20,000 secured by the building at a longer term and \$20,000 secured by the inventory at a shorter term. He and Mr. Schaefer met since that meeting to discuss the financing options.

Mr. Schaefer reported that DB&T is still interested in funding the purchase, but their loan is contingent upon the RDA providing the additional funding. They would also be willing to share the valuation information when it is ready, which should be in 2 weeks or less.

Dammen mentioned that an appraisal is typically not required for commercial projects less than \$250,000. During the follow-up meeting he and Mr. Schaefer further discussed the option of a different term for the loan and how that would impact repayment of the loan. Having a shorter amortization for the inventory but keeping the longer-term amortization for the building would average out to be 12-1/2 years. Mr. Schaefer stated he would prefer a longer amortization, but he could make this work.

There was a discussion regarding options if the bank's valuation comes in less than \$200,000. Consensus was that the loan should be made contingent to a certain value, and if the value ends up being much lower, then Mr. Schaefer could renegotiate with the seller and the RDA would meet again to discuss the financing loan.

Motion by Dammen to approve a \$40,000 loan with an amortization and term of 12-1/2 years, at 1% interest and subject to a minimum of \$200,000 property valuation or appraisal. The loan would be secured with a mortgage in second position to DB&T and by the business inventory. Second by Nickels. Motion approved.

ANNOUNCEMENTS / PUBLIC COMMENTS

The RDA members were very thankful to Dammen for meeting with Mr. Schaefer to discuss the loan options.

ADJOURNMENT

Motion by Nickels to adjourn. Second by Stackman. Meeting adjourned.

Submitted by:

Joe Carroll
Community Development Director

Approved: _____

DRAFT

**CITY OF PLATTEVILLE
REDEVELOPMENT AUTHORITY (RDA)
January 25, 2021**

A regular meeting of the City of Platteville Redevelopment Authority was held via ZOOM at 5:00 p.m.

PRESENT: Karen Lynch, Valerie Stackman, Sheila Kelley, Eileen Nickels, Barb Stockhausen, John Zuehlke, Roger Dammen

EXCUSED: None

ABSENT: None

OTHERS PRESENT: Joe Carroll, Logan Hansen

MINUTES - December 28, 2020

Motion by Kelley to approve the minutes. Second by Stackman. Motion approved.

FINANCIAL REPORT

The financial report for the end of December 2020 was presented.

There was discussion related to the LMN Investments loans. Both loans are behind, and no payments have been submitted since May. The RDA agreed to defer payments last Spring, but that was temporary, and the payments should have resumed in the summer. Dammen requested information on the dates of approval for the loans and to verify when the payments should have resumed. Carroll will email that information out to the members this week.

Motion by Dammen to accept the financial report. Second by Zuehlke. Motion approved.

CURB APPEAL GRANT – 50 S. Oak Street

The owner of the former Elks Lodge property at 50 S. Oak Street has applied for a Curb Appeal Grant to assist with the cost of completing tuckpointing on the east and south facades. The project has an estimated cost of \$2,873, which would qualify for a \$1,000 matching grant at the 50% limit.

Kelley mentioned that tuckpointing the old buildings downtown is important to maintain them in good condition.

Motion by Kelley to approve the grant up to \$1,000. Second by Lynch. Motion approved.

ANNOUNCEMENTS / PUBLIC COMMENTS

Nickels asked about the need for Historic Preservation Commission approval of the 50 S. Oak Street tuckpointing project. Carroll replied that the property is not in the district, so it does not require approval. In addition, this project would be considered maintenance, so would not typically need approval.

ADJOURNMENT

Motion by Dammen to adjourn. Second by Nickels. Meeting adjourned.

Submitted by Joe Carroll
Community Development Director

**CITY OF PLATTEVILLE
REDEVELOPMENT AUTHORITY (RDA)
May 27, 2021**

A special meeting of the City of Platteville Redevelopment Authority was held via ZOOM at 5:00 p.m.

PRESENT: Karen Lynch, Valerie Stackman, Sheila Kelley, Eileen Nickels, Barb Stockhausen, John Zuehlke

EXCUSED: Roger Dammen

ABSENT: None

OTHERS PRESENT: Joe Carroll, Robin Cline, Royal Palmer

LOAN DEFERRAL REQUEST – 95 W. Main Street

In the Spring of 2020, the RDA allowed loan recipients to defer payments for up to three months to help with the negative impacts from COVID. The owners of the Driftless Market did not take advantage of that offer at that time and continued to make the required monthly payments. Expenses and business reduction due to COVID have had an impact on the business, and the owners are now requesting the same type of deferral that was previously offered.

There was a question regarding any other assistance that the business received. Cline mentioned that they did receive a PPP loan, and have applied for other assistance, but nothing else is available at this time. After discussion, there was agreement that this deferral should be considered to assist the business deal with the impact from COVID.

Motion by Stackman to approve the deferral of the loan payments for up to three months. Second by Lynch. Motion approved.

ANNOUNCEMENTS / PUBLIC COMMENTS

None.

ADJOURNMENT

Motion by Zuehlke to adjourn. Second by Nickels. Meeting adjourned.

Submitted by Joe Carroll
Community Development Director

Curb Appeal Grants Property Improvement Program

City of Platteville Redevelopment Authority



Owner/Applicant Information

Name of Property Owner: Judy Wall
 Mailing Address: 109 E. Blackhawk Ave
 Contact Information: Phone 608-412-1271 Fax _____ Email judywallstreet@hotmail.com
 Name of Applicant (if different than owner): Platteville Main Street
 Mailing Address: 20 S. 4th St. Platteville WI 53818
 Contact Information: Phone 608-378-7505 Fax _____ Email director@plattevillemainstreet.com

Property Information

Address of Property: 25 E. Main St. Platteville, WI
 Present/Former Use of Property: Modern Backroad Boutique
 Proposed Use of Property: same

Description of Project. Briefly describe proposed work and materials to be used.

The project will involve installing black and white photo posters in the transom window area. (5) photo posters will be installed. The posters are printed on aluminum and installed over the existing windows/ backing boards

Project Budget.

Total Project Cost: \$1430.00 Requested Grant Amount (50% of Project Cost, \$1000 max): \$715.00
+ tax = \$1502 \$751.00

Attachments. The following information should be submitted with the application.

Before and after photographs of the property are preferred. Scaled sketches, drawings, plans and/or annotated photographs indicating the work completed would be acceptable. Invoices or other documentation indicating the project costs and what the funds were used for are required.

Signature. The undersigned person(s) certifies that the information in and attached to this application is true to the best of their knowledge and belief, and hereby request the Platteville Redevelopment Authority to provide assistance for the project described above.

APPLICANT: [Signature] DATE: 8-26-21
 OWNER: [Signature] DATE: 8-26-21

Submit to: Community Planning & Development Department, 75 N. Bonson Street, Platteville, WI 53818

X = location of posters

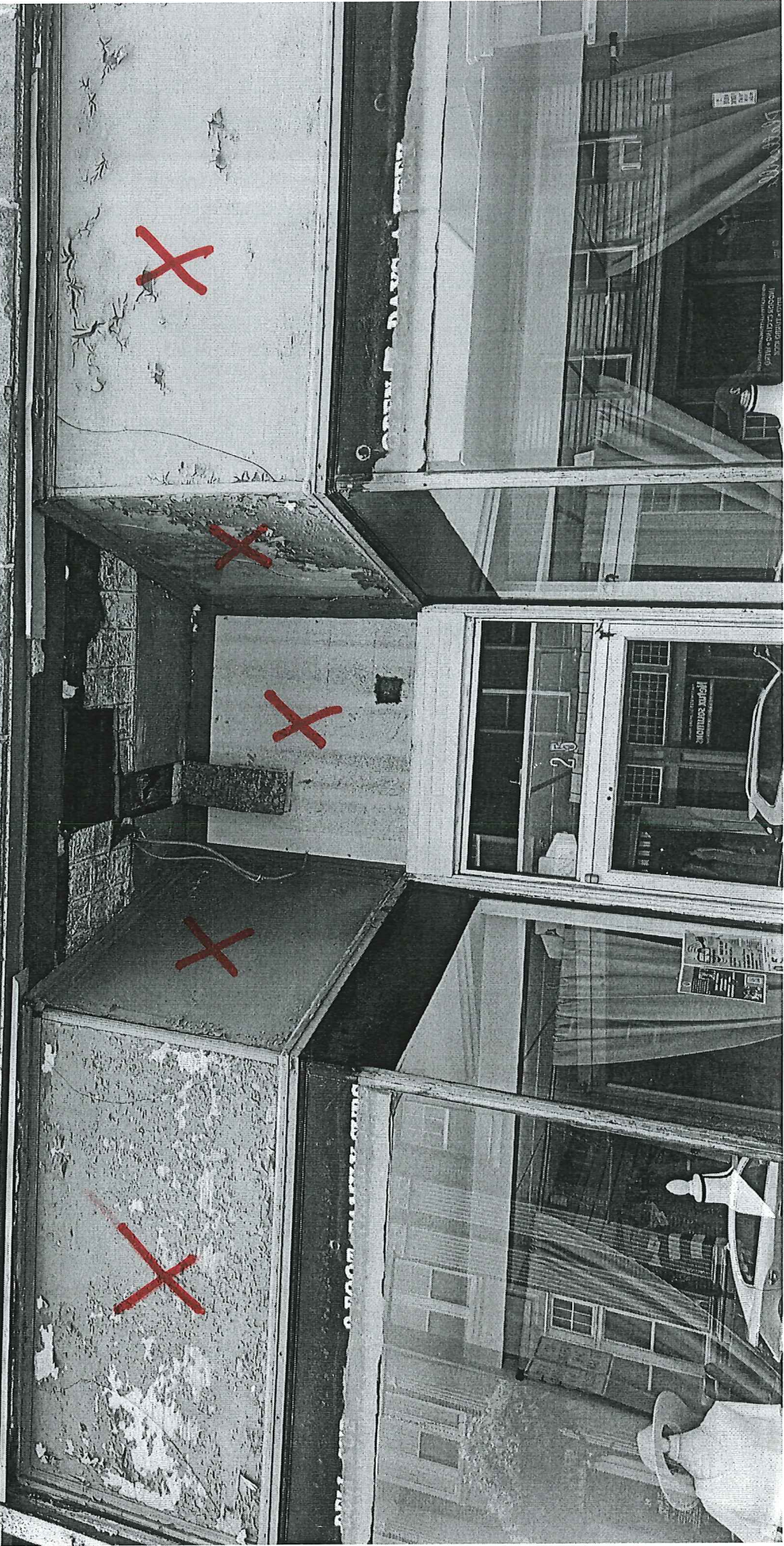
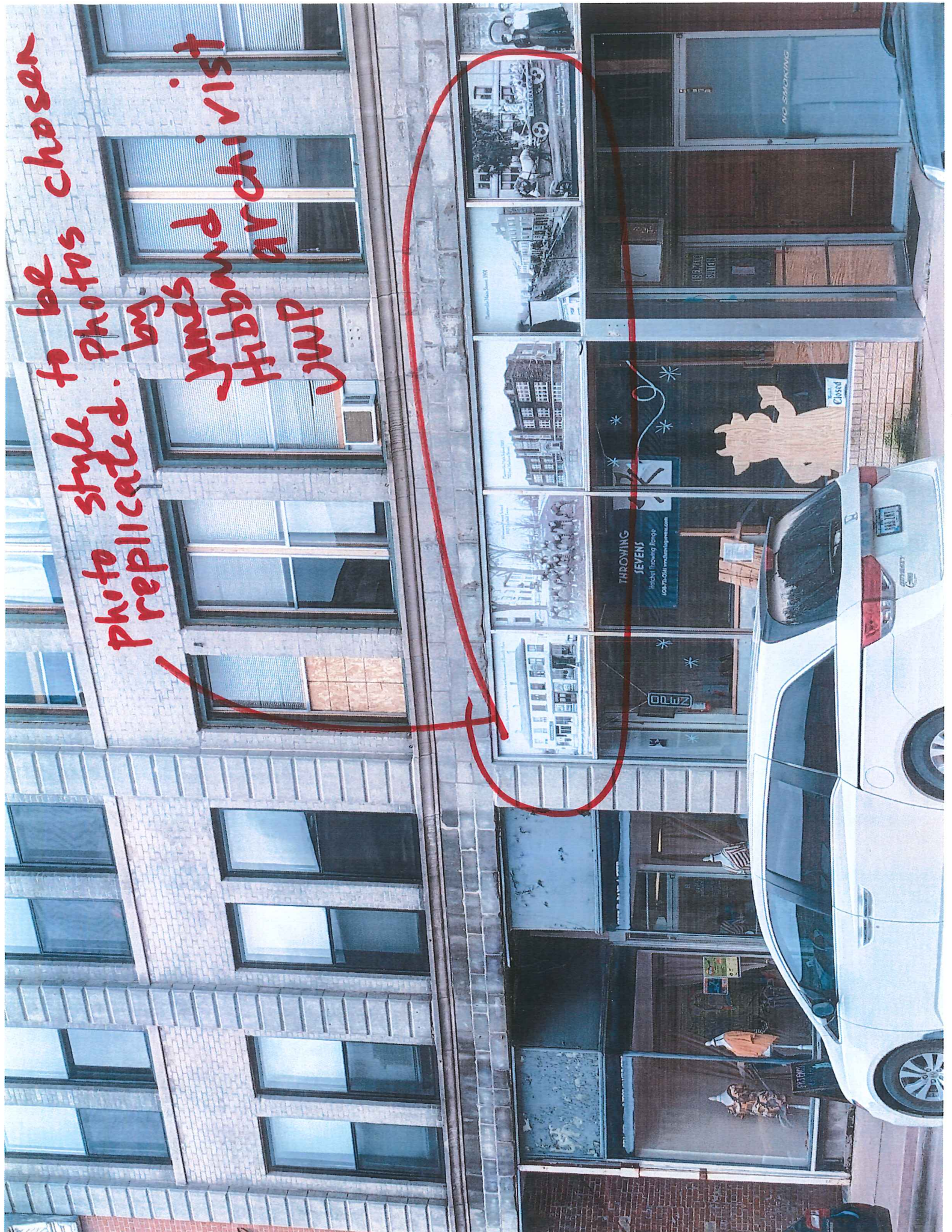
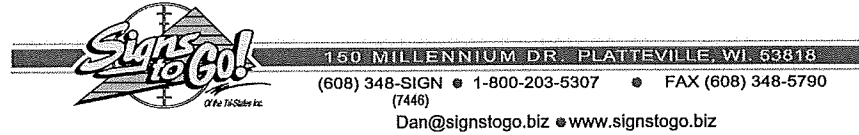


photo style to be chosen
replicated. by James
Hibbard archivist
JWP





To: Tammy Enz, Platteville Main St
From: Dan Freiburger

Date: 8/16/21

Cut .040" Aluminum pieces to the following sizes:
68"x35", 53"x36", 42"x41", 53"x36", 69"x36"
Print photos, laminate and apply to aluminum pieces.
Remove loose paint and attach panels with DB tape and liquid adhesive
Price includes all materials, hardware and labor.
Price does not include sales tax or sign permit if applicable. \$1430.00

Thank you,

Dan Freiburger