

**VILLAGE OF PLEASANT PRAIRIE
COMMUNITY DEVELOPMENT AUTHORITY
Village Hall Auditorium
9915 39th Avenue
Pleasant Prairie, WI
February 12, 2014
5:30 p.m.**

A special meeting of the Pleasant Prairie Community Development Authority was held on Wednesday, February 12, 2014. Meeting called to order at 5:30 p.m. Present were John Steinbrink (5:40 p.m.), Monica Yuhas, Larry Nelson, Kate Jerome and Tom Reiherzer. Phil Godin, Gary Hutchins and Jill Sikorski were excused. Also present were Mike Pollocoff, Executive Director; Tom Shircel, Assistant Village Administrator; Kathy Goessl, Treasurer and Jane M. Romanowski, Secretary.

1. CALL TO ORDER

2. ROLL CALL

3. MINUTES OF MEETINGS - January 8, 2014

REIHERZER MOVED TO APPROVE THE MINUTES OF THE JANUARY 8, 2014 COMMUNITY DEVELOPMENT AUTHORITY MEETING AS PRESENTED IN THEIR WRITTEN FORM; SECONDED BY NELSON; MOTION CARRIED.

4. CITIZEN COMMENTS - None.

5. COMMISSION COMMENTS - None.

6. NEW BUSINESS

A. Consider entering into Executive Session pursuant to Section 19.85(1)(e) Wis. Stats. to discuss, deliberate or negotiate the purchase of public property, investing of public funds, or conduct other specified public business, whenever competitive or bargaining reasons require a closed session.

JEROME MOVED TO ENTER INTO EXECUTIVE SESSION; SECONDED BY REIHERZER; ROLL CALL VOTE - YUHAS - YES; NELSON - YES; JEROME - YES; REIHERZER - YES; MOTION CARRIED.

The following discussion took place in closed session:

On February 6, 2014, Route 165, LLC (Uline) submitted an offer to purchase 37.80 acres of land owned by the CDA - Tax Parcel Nos. 91-4-121-254-0122 (30.58) acres; 91-4-121-254-0401 (3.64 acres); and 91-4-121-254-0406 (3.58

acres). The three properties are located approximately one-half mile south of STH 165 and the property owned by Jockey International and just west of I-94 off the west Frontage Road.

The Route 165, LLC offer was outlined as follows:

- The offer to purchase is for a total price of \$4,158,000 - \$135,971 per acre for the 30.58 acre parcel and a total average of \$110,000 per acre for the entire 37.8 acres.
- Earnest money of \$100,000 is to be paid within five days of offer acceptance by the CDA.
- Uline requests a 180 inspection period to allow for physical and economic inspection.
- Uline can terminate the offer anytime within the 180 days.
- Uline is requesting a one-time request to extend the inspection period for 30 days.
- Closing is proposed to take place 20 days after the Inspection period.
- Uline pays for physical inspection, due diligence, legal expenses and property survey.
- CDA pays for Seller legal fees, property taxes for year of closing and title insurance.

Within ten days after an offer is negotiated and accepted between the parties (Due Diligence Period), the CDA is to provide:

- Title Commitment.
- Plans and specs for any public improvements.
- Environmental Assessment.
- Tax Certificate.
- Any improvement information for previous two years.
- Property is to be sold "as is".

Additional offer to purchase details:

- There shall be no encumbrances.
- Uline shall indemnify the CDA from any claims or damages from its inspection period.
- Existing warranties shall be assigned to Uline.
- Uline has not used any broker services so no fees due.

(YUHAS WAS EXCUSED FROM THE MEETING AT 6:00 P.M.)

Discussion took place regarding the seller and purchaser's responsibility to adjust existing wetlands prior to closing, deed restrictions and the time frame to begin and complete construction of a project.

The purchase price was discussed and the Authority agreed a counter offer should be submitted to Uline to reflect the difference between the average of

Uline's offer of \$110,000 per acre and the CDA target price of \$121,350 per acre.

REIHERZER MOVED TO AUTHORIZE THE EXECUTIVE ADMINISTRATOR TO SUBMIT A COUNTER OFFER ON BEHALF OF THE CDA FOR A TOTAL PURCHASE PRICE OF \$4,372,515.00, INCLUDING ALL PROPOSED ADDITIONS AND DELETIONS OUTLINED BY STAFF AND TO FURTHER AUTHORIZE THE EXECUTIVE DIRECTOR TO DISCUSS ALTERNATIVES WITH ULINE (ROUTE 165 LLC) TO PURCHASE ADDITIONAL LAND OWNED BY THE CDA: SECONDED BY NELSON; MOTION CARRIED 4-0.

7. RETURN TO OPEN SESSION AND ADJOURNMENT

REIHERZER MOVED TO RETURN TO OPEN SESSION AND ADJOURN THE MEETING; SECONDED BY JEROME; ROLL CALL VOTE – STEINBRINK – YES; NELSON – YES; JEROME – YES; REIHERZER – YES; MOTION CARRIED AND MEETING ADJOURNED AT 6:25 P.M.