

MINUTES OF THE REDEVELOPMENT AUTHORITY MEETING
April 2, 2025

The meeting of the Slinger Redevelopment Authority was called to order by President Stortz at Slinger Village Hall, 300 Slinger Road, Slinger, Wisconsin on April 2, 2025 at 8:00 a.m. in accordance with the Notice of Meeting delivered to the members on Friday, March 28, 2025.

1. Roll Call & Notice of Meeting:

Present: Scott Stortz, Dianne Retzlaff, Dean Otte, Sherry Schaefer, Corey Foerster, and Colette Troeller.

Absent: Angelina Iturrian, excused

Also Present: Village Administrator Margaret Wilber, Engineer Jim Haggerty, and Village Treasurer Michelle Schoof

President Stortz informed the members that the open meeting law had been complied with in connection with the meeting. Notice of the meeting was sent to all who requested same and posted in three public locations.

2. Approval or Correction of Minutes from 11-06-2024

Motion Otte/Schaefer to approve the minutes of 11-06-2024 as presented. Motion passed.

3. Public Hearing on Proposed Lease with the Village of Slinger

Administrator Wilber read the Notice of Public Hearing and informed the RDA that no comments had been received prior to this meeting. President Stortz opened the hearing to public comment at 8:02am. Mr. Gilbert Kuzera, 1429 American Eagle Drive, appeared before the RDA to ask why this matter was being proposed as a lease arrangement. He stated he wasn't familiar with the details of this project, but he was aware of similar projects in other communities and it was his opinion that building a municipal building on leased land was a big mistake. President Stortz explained that the Village already owns the property and the RDA would be taking control of it solely because this will enable a debt issue that can be extended for longer than the usual 20-year limit. He stated that the RDA is considered a component of the Village and will be leasing the land back to the Village, so it will remain under Village-related control for the entire process. President Stortz stated that Harry Allen from Ehlers was in attendance to discuss this matter, and Mr. Allen's presentation should provide the information Mr. Kuzera was looking for.

Mr. Allen explained the Lease Revenue Bond process that will be used to fund the Police Department project. He stated issuing debt in this manner would preserve the Village's general obligation debt capacity and also allow the debt to be repaid over a longer time period. President Stortz added that the Village Board had decided that a longer payback period was a priority in order to keep the impact to the Village's tax rate as low as possible. Mr. Allen explained that the Village's lease payment for the property would be equal to the debt service owed each year, and the Village will be able to levy for this debt as part of its available levy adjustment each year.

Jennie Stonehouse, 515 Kettle Moraine Drive South, asked about the estimated cost for the next phase of the Village's overall process which would be to move the Library into the current Village Hall and Police Department building. President Stortz stated that the Library is still in the process of developing a capital campaign to fundraise for this project and cost estimates are still being calculated.

There being no further public comments, President Stortz closed the hearing at 8:23am and asked Mr. Allen to discuss the next item on the agenda.

4. New Business & Action Thereon:

A. Resolutions

1. Resolution Approving the Acquisition of Real Property; Approving a Lease with the Village of Slinger, and Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$15,500,000 Redevelopment Lease Revenue Bonds, Series 2025A Therefor

Mr. Allen presented the resolution and informed the RDA that this document would approve the parameter terms of the proposed borrowing and the lease that will be executed between the RDA and the Village. He reviewed the steps in this process and stated that the bonds are proposed to be listed for sale on or about April 15th, with the estimated closing date set for May 7th. He stated that the transfer of the land from the Village to the RDA will take place sometime in May, after which the lease can be completed. Mr. Allen stated that groundbreaking for the project will be held in early May.

Motion Otte/Retzlaff to approve Resolution #R03-01-2025 approving the acquisition of real property, the lease with the Village of Slinger, and the issuance and parameters for the sale of Redevelopment Lease Revenue Bonds not to exceed \$15,500,000 as presented. Motion passed.

B. Façade Program Application Review (if needed) - None

5. Adjourn Meeting

Motion Otte/Foerster to adjourn at 9:00am. Passed

Scott Stortz, Village President

Prepared by: Margaret Wilber
Village Administrator