



CITY OF WAUWATOSA

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MINUTES COMMUNITY DEVELOPMENT AUTHORITY Thursday, February 12, 2015 – 12:00 P.M. Committee Room #1

PRESENT: Ms. Rettko, Ms. Eick, Mr. Wick, Ald. Tilleson .

STAFF PRESENT: P. Enders, Development; A. Kesner, City Attorney; J. Ruggini, Finance Director;
T. Szudy, Principal Planner; M. Citro, Business Services Specialist

OTHERS PRESENT: Yollande Deacon (Afro Fusion Cuisine Brands LLC)

Meeting called to order at: 12:05p.m.

Approval of minutes from January 8, 2015

Ms. Eick asked for clarification on Page 2, last paragraph, in regards to the transfer of funds happening at 'year end'. Mr. Ruggini clarified the distinction between calendar and fiscal year and state that regardless of what year the transfer of funds occurred that they would prefer it at year end.

Mr. Wick clarified that, at the bottom of the first page, the statement that the WRLF was not currently serving any CDBG loans was incorrect, and they are in fact servicing two loans.

MOTION by Ms. Eick to approve minutes with changes. SECOND by Ms. Rettko. MOTION CARRIED 4-0

Request by Yollande Deacon (Afro Fusion Cuisine Brands LLC) for CDBG funding for acquisition of property at 7237 W. North Avenue.

Yollande Deacon gave a summary of her existing business and acquisition/expansion plans.

Ms. Eick asked if the residential units on the second floor of the building were going to remain rented or if Yollande Deacon planned on using them. Yollande stated that she was going to continue to rent the residential units and that rent would be an estimated \$1700/month.

Ald. Tilleson stated that he was a fan of her products and, as an alderman in East Tosa, wanted to welcome her to the new "foodie" area of the neighborhood. Ald. Tilleson inquired as to whom was doing the construction and renovations. Yollande Deacon said she was using Total Construction Group and a professional architect team that worked on Outpost Foods and Purple Door Ice Cream. Ald. Tilleson then asked if there was going to be seating in the front of the building. Yollande said up to 48, but that her timeline was working on getting the kitchen space set up first and as that side of the business stabilizes she would segue into restaurant space as well. Yollande Deacon then summarized her extended plans for the business as the kitchen side stabilized.

Motion by Ald. Tilleson, second by Mr. Wick to move into closed session pursuant to Wisconsin Statutes Section 19.85(1)(e) for the purpose of deliberating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Motion Carried 4-0.

****CLOSED SESSION DISCUSSION OF CDBG APPLICATION****

MOTION by Ms. Rettko, SECOND by Mr. Wick to move back into open session. MOTION CARRIED 4-0

MOTION by Mr. Wick, SECOND by Ms. Rettko to approve a CDBG forgivable loan in the amount of one hundred thousand dollars (\$100,000), for acquisition of the property at 7237 W. North Avenue, under the catalytic project provision based on the improvement of property and development of new business and jobs in east Wauwatosa contingent upon:

1. Working with city staff to address congruity of financial projections
2. Subsequent approval or WRLF funds
3. Staff approval of financial projections from 2015-2017
4. Three (3) full-time equivalent positions shall be created and 51% of all FTE positions created shall be filled by persons of low-to-moderate income households within twelve (12) months after commencement of project.
5. The applicant must obtain all required permits, licenses, and approvals.
6. Yollande Deacon will provide persona guaranty.
7. Property must maintain current ownership for five years or the borrower shall remit CDBG funds to the City in the following proportion:

Year 0 - 1	100% of eligible grant funds
Year 1 - 2	80% of eligible grant funds
Year 2 - 3	60% of eligible grant funds
Year 3 - 4	40% of eligible grant funds
Year 4 - 5	20% of eligible grant funds

MOTION CARRIED 4-0

Yollande Deacon thanked everyone on the board, and city staff for helping to support small businesses. Yollande stated that she had a very positive experience working with the City of Wauwatosa and the Wauwatosa Chamber of Commerce.

Mr. Wick suggested that as part of her business plan she should consider a working capital line of credit and additional investors in the future. Ms. Deacon agreed.

Discussion regarding proposed tax incremental financing districts

P. Enders summarized the 2100 N. Mayfair TIF project. The newspaper made a mistake and missed publishing the notice so they must start from scratch with a new notice. P Enders also discussed a second district at 11011 North Avenue, the Campbell project. That TIF creation process had not even begun yet and will probably be a single site.

Ms. Eick inquired about an update on the Vogue Cleaners building. P. Enders stated that as soon as it warms up outside the city will raze the building.

MOTION by Ms. Rettko, SECOND by Ald. Tilleson to adjourn. MOTION CARRIED 4-0.

Meeting adjourned at 1:25pm.

Mike Citro
Business Services Specialist