

**These Minutes are Subject To Formal Approval By The Wyoming
Brownfield Redevelopment Authority At Its Next Regular Meeting**

WYOMING BROWNFIELD REDEVELOPMENT AUTHORITY
MINUTES OF JANUARY 20, 2015

MEMBERS PRESENT: Brann, Cummings, Hager, Isakson, Leach, Morgan
MEMBERS ABSENT: Koeze
STAFF: VandenBerg

Brann called the meeting to order at 7:35 a.m.

Approval of Minutes

Brann presented the minutes from the October 21, 2014 regular meeting. A motion was made by Leach, seconded by Cummings to approve the minutes as amended. Motion carried unanimously.

New Business

First Amendment to the Real Estate Purchase & Development Agreement with Kendall Electric Isakson explained that when this agreement was prepared a date was set by which the company was to apply for an industrial facilities tax exemption. Due to the time needed to finalize and implement the agreement and then begin the project, this date was passed before the project could begin and application could be made. This amendment only changes two dates noted in section 16 which pertain to the IFT application period. A motion was made by Leach, seconded by Morgan to approve the amendment to the purchase and development agreement. Motion carried unanimously.

Site 36 Update

Isakson explained the desire to list this property with a broker, which was supported by Lormax Stern. Three brokers were interviewed. Holt, Isakson, Scott Smith and representatives from The Right Place and Lormax Stern sat in on the interviews. There was great diversity among the different brokers, but the group selected Stu Kingma, a local rep affiliated with NAI. A one year contract has been proposed and is currently being negotiated with Stu. Following interviews the brokers posed several questions, which resulted in the creation of the enclosed 4-page narrative. This piece provides some specific information about the site that could be used in additional marketing items.

The board had significant discussion regarding the process and selection of a broker for the listing of this property. The board expressed interest in having the final broker presented to them so that they might do their due diligence. Further discussion ensued regarding the details of a contract with a broker and details of the narrative, including the price per acre. It was agreed that the contract between the City and Lormax Stern has been mutually beneficial, but the board questioned the need to continue the arrangement upon the expiration of the contract this spring.

Cummings shared that he discussed Site 36 with the GFS real estate representative and he noted that Stu Kingma was a good broker. He also expressed some concern over building material stipulations in the development agreement, as well as the environmental concerns of the site and the potential for that to be extremely expensive and long-term issue for a potential buyer.

Environmental

Isakson noted that Scott Smith has been working with representatives from RACER Trust and the DEQ to coordinate new sampling of Site 36. It is hoped this will be completed by summer and that it will give us a better understanding of the environmental concerns on the site. It is possible that some areas will see improvement or no longer have environmental issues.

Old Business

There was no old business.

Treasurer's Report

A balance sheet was distributed.

Secretary's Report

Isakson indicated she is working to develop a summary sheet on each of the existing brownfield plan amendments. Most are not active, but she will provide information on the reimbursement status for those that are active.

President's Comments

The president had no comments.

Public Comments

There were no public comments.

Board Comments

There were no board comments.

Adjournment

Brann adjourned the meeting at 8:24 a.m.


Heidi A. Isakson, Secretary