

VILLAGE OF GRAFTON
COMMUNITY DEVELOPMENT AUTHORITY MEETING MINUTES
JUNE 6, 2012

The Community Development Authority meeting was called to order at 6:15 p.m. by Chair John Gassert.

CDA members present: Alan Kletti, Dan McKelvey, Jim Brunnquell, Roger Kirgues, Al Richards, Jim Grant, John Gassert

Staff present: Director of Planning and Development Michael Rambousek

Others present: Wayne Wiertzema, Wangard Partners

MINUTES

Motion by Al Kletti, seconded by Dan McKelvey, to approve the May 2, 2012 Community Development Authority meeting minutes, as presented. Approved unanimously

PERSONS REQUESTING TO BE HEARD

None

CONSIDERATION OF AN AGREEMENT WITH GRAFTON CHEYENNE FUND CORP

Director of Planning and Development Michael Rambousek stated that the Community Development Authority (CDA) has been working with Wangard Partners, Wauwatosa, WI, on the development of a 45,218 square foot, \$5.2 million LEED professional one-story office building at the southwest corner of Badger Circle and Cheyenne Avenue. The new office structure will house approximately 130 employees in Regal's global information technology organization and the LEESON engineering, sales and marketing functions. Due to the significant amount of fill placed on the vacant 6.13 acre parcel, Wangard Partners has identified additional construction cost of \$100,000.

The development agreement provides for the Village to contribute \$100,000 to Wangard Partners (Grafton Cheyenne Fund Corp) in order to offset this cost. In light of this contribution, Wangard Partners was able to negotiate a lease agreement that was financially acceptable to Regal-Beloit. The Village Board approved the same development agreement at their June 4 meeting.

Director Rambousek stated that in addition to the \$100,000 contribution, the Village will also commit to constructing the future Badger Court, an approximate 330 feet long cul-de-sac and Wangard Partners will agree to be special assessed by the Village for half of the cul-de-sac construction cost with installment payments over 10 years (consistent with Village policy). He added that for clarity purposes, the development agreement also identifies the impact fee charges and the equivalent residential connection fee.

Motion by Jim Grant, seconded by Dan McKelvey, to approve the development agreement as presented with Grafton Cheyenne Fund Corp for the construction of an approximately 45,000 square foot office building adjacent to future Badger Court. Approved unanimously.

CONVENE TO CLOSED SESSION

A Closed session was not held.

RECONVENE TO OPEN SESSION AND THE REGULAR ORDER OF BUSINESS

Closed session was not held.

OLD BUSINESS

None

NEW BUSINESS

None

ADJOURN

Motion by Roger Kirgues, seconded by Jim Grant, to adjourn at 6:36 p.m.
Approved unanimously.