



CITY OF NEW RICHMOND  
THE CITY BEAUTIFUL

156 East First Street  
New Richmond, Wisconsin 54017  
ph 715.246.4268 fx 715.246.7129  
[www.newrichmondwi.gov](http://www.newrichmondwi.gov)

**Community Development Authority Meeting  
City of New Richmond, Wisconsin  
Monday, April 3, 2017  
8:00 a.m. at the Civic Center (ED Lab)**

*If you are unable to attend the meeting, please notify Marie Bannink at 246-4268.*

AGENDA:

1. Call to Order
2. Roll Call
3. Adoption of Agenda
4. Approval of the Previous CDA Meeting Minutes – May 5, 2016
5. Election of officers
6. Housing Application
7. Closed Session per State Statute 19.85 (1)(e) Deliberating Façade Loan Application & Micro Loan Application
  - a. Micro Loan – Anne E. Schmiede, 127 W 2<sup>nd</sup> Street
  - b. Façade Loan – Anne E. Schmiede, 127 W 2<sup>nd</sup> Street
8. Open Session – Action on Closed Session
9. Announcements
10. Adjournment

cc: The News  
Northwest Community Communications  
City Website

**A majority of the members of the New Richmond City Council may be present at the above meeting. Pursuant to State ex rel. Badke v. Greendale Village Board., 173 Wis. 2d 553, 494 N.W. 2<sup>nd</sup> 408(1993) such attendance may be considered a meeting of the City Council and must be noticed as such, although the Council will not take action at this meeting.**

If you need a sign language interpreter or other special accommodations, please contact the City Clerk at 246-4268 or Telecommunications Device for the Deaf (TDD) at 243-0453 at least 48 hours prior to the meeting so arrangements can be made.

**Come Grow With Us!**

**CITY OF NEW RICHMOND  
COMMUNITY DEVELOPMENT AUTHORITY  
THURSDAY, MAY 5, 2016**

Pursuant to due call and notice thereof, a meeting of the Board of Commissioners of the Community Development Authority was called to order by Chair Jason Zahradka at 8:00 a.m. on May 5, 2016.

**Members Present:** Scottie Ard, MaryKay Rice, Jason Zahradka, John Soderberg, and Jessie Klopp

**Members Absent:** James Jackson and Larry Moore

**Others Present:** Andy Pratt, Steven R. Fenlon, Ed Boeve, Colleen Hammer, and Marie Bannink

Scottie Ard moved to approve the agenda, seconded by Jessie Klopp, and carried.

MaryKay Rice moved to approve the minutes of the February 5, 2016 meeting, seconded by Jessie Klopp, and carried.

**Public Hearing to consider financing for the ESR building:**

Andy Pratt, Attorney from Eckberg Lammers, explained the following information to the CDA: ESR, Inc. (formally East Suburban Resources, Inc.), is looking to purchase an approximate 1.6-acre parcel of land in the City's industrial park, located at the corner of St. Croix Avenue and Wisconsin Drive. The City currently owns this property. ESR will then construct a new facility on this property to serve its mission to support adults with developmental disabilities and other special needs by helping them integrate into the larger community and gain meaningful employment. The total project cost is anticipated to be around \$1.0 million, \$850,000 of which ESR is proposing to borrow on a tax-exempt basis. ESR just completed a similar financing in Minnesota through the Washington County Housing and Redevelopment Authority, allowing ESR to finance the acquisition of some property in Forest Lake to assist its non-profit mission. Most importantly, there is no responsibility for the CDA or the City to repay any of this debt. ESR is solely responsible to repay the debt over 20 years. MidWestOne Bank has done its due diligence on this financing, and will also take a mortgage against the property for security against nonpayment. After the CDA issues the bonds and the transaction is closed, the CDA and the City will have no further obligations with regards to this issue.

Public Hearing was open for comment.

Steve Fenlon stated Central Bank will be the firm holding the financing for ESR. Ed Boeve, executive director for ESR stated they been in St. Croix County for two years; and they assumed responsibility for St. Croix Industry Services. The bonds will be used to fund the purchase of property and a new building. Hearing closed.

Scottie Ard moved to approve the ESR financing, seconded by Jessie Klopp, motion carried.

**Announcements:**

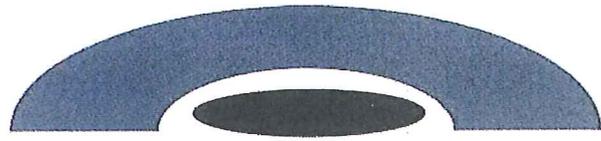
No announcements.

Scottie Ard moved to adjourn the meeting, seconded by MaryKay Rice, and carried.

Meeting adjourned at 8:13 a.m.

Minutes by Marie Bannink

Current officers – last election June 10, 2015  
Chair- Jason Zahradka  
Vice Chair – MaryKay Rice



# REGIONAL BUSINESS FUND, INC.

## Checklist for Micro Loan Committee Approval

- The micro loan committee has conducted basic financial underwriting prior to approval and the recipient can pay the proposed assistance.
- Project costs are reasonable and all sources of project financing are committed.
- Private capital is invested.
- Does not enable a business to compete unfairly with existing businesses in the community offering similar goods or services.

**LOAN DETAILS**

Borrower Name: \_\_\_\_\_  
 Amount: \_\_\_\_\_ (\$5,000 to \$30,000)  
 Purpose: \_\_\_\_\_  
 Term\*: \_\_\_\_\_  
 Amortization\*: \_\_\_\_\_

\*Term & amortization must be less than 10 years. If the request is for working capital, the term & amortization shall be for no more than 3 years.

Repayment: Monthly principal and interest payments for the term of the loan with no deferral period unless indicated in exceptions.

Interest Rate: 4% fixed

Security (check all that apply):  
 Purchase money security interest in the equipment as described as:  
 \_\_\_\_\_

A lien on all business assets

Real Estate Mortgage on the property described as:  
 \_\_\_\_\_

Personal Guarantees (required on all owners of 20% or greater)

Any additional security should be noted in exceptions

- The request complies with all requirements of Micro Loan Program policies and guidelines except as noted below:

Approved: \_\_\_\_\_ Denied: \_\_\_\_\_ Date: \_\_\_\_\_

Committee Members Initials:

\_\_\_\_\_

ADMINISTERED BY:





# REGIONAL BUSINESS FUND, INC.

## Checklist for Micro Loan Committee Approval

- The micro loan committee has conducted basic financial underwriting prior to approval and the recipient can pay the proposed assistance.
- Project costs are reasonable and all sources of project financing are committed.
- Private capital is invested.
- Does not enable a business to compete unfairly with existing businesses in the community offering similar goods or services.

**LOAN DETAILS**

Borrower Name: \_\_\_\_\_  
 Amount: \_\_\_\_\_ (\$5,000 to \$30,000)  
 Purpose: \_\_\_\_\_  
 Term\*: \_\_\_\_\_  
 Amortization\*: \_\_\_\_\_

\*Term & amortization must be less than 10 years. If the request is for working capital, the term & amortization shall be for no more than 3 years.

Repayment: Monthly principal and interest payments for the term of the loan with no deferral period unless indicated in exceptions.

Interest Rate: 4% fixed

Security (check all that apply):

Purchase money security interest in the equipment as described as:  
 \_\_\_\_\_

A lien on all business assets

Real Estate Mortgage on the property described as:  
 \_\_\_\_\_

Personal Guarantees (required on all owners of 20% or greater)

Any additional security should be noted in exceptions

- The request complies with all requirements of Micro Loan Program policies and guidelines except as noted below:

Approved: \_\_\_\_\_ Denied: \_\_\_\_\_ Date: \_\_\_\_\_

Committee Members Initials:

\_\_\_\_\_

ADMINISTERED BY:

