

**City of Oconomowoc
Joint Committee-Of-The-Whole
and
Committee Development Authority**

**Tuesday, October 20, 2020 - 6:00 PM
City Hall - Council Chambers
(or immediately following Finance Committee)**



Notice: If a person with a disability requires that the meeting be accessible or that materials at the meeting be in accessible format, call the City Clerk at least 48 hours prior to the meeting to request adequate accommodations. Tel: 569-2186.

1. Call to order and confirmation of appropriate meeting notification
2. Committee Business
 - a. Discussion/Presentation: Olympia Fields Update - Wangard Partners
 - b. Closed Session:
Per Wis. Stats. 19.85(1)(e) "Deliberating or negotiating 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. (Redevelopment Plan, Blight Determination & Potential Tax Incremental Financing for Olympia Area)
3. Adjourn

Diane Coenen, City Clerk
City of Oconomowoc

Notice is hereby given that a majority of the Common Council will be present at the above scheduled meeting to gather information about a subject over which they have decision-making responsibility. This constitutes a meeting of the Common Council pursuant to State ex rel. Badke v. Greendale Village Board, 173Wis. 2d 553, 494 N.W. 2d 408 (1993) and must be noticed as such, although the Common Council will not take any formal action at this meeting.



MEMORANDUM

Date: October 12, 2020

To: Committee of the Whole
Community Development Authority

From: Bob Duffy, Economic Development
Laurie Sullivan, Finance Director

Re: Olympia Fields Redevelopment Update

RELATES TO THE STRATEGIC PLAN

Strategic Goal: Strategic Goal- III Focus on Economic Development
A. Research and Plan for Development
11. Promote Development of the Olympia Resort Area

BACKGROUND

City Staff has continued our public/private partnership efforts to promote and encourage development and investment opportunities for the 50 acres controlled by Wangard Partners. Wanted to bring both the CDA and Committee-of-the Whole together jointly to allow Wangard Partners the opportunity to share an update on their development plans progress.

When authorized and empowered, the CDA is the body to identify, and plan for blighted areas in need of blight elimination and carry out urban renewal projects as described in ss. 66.1333(6)(b). The City Council by resolution on September 15th, authorized City Staff to take the next steps in preparing documents necessary to establish boundaries, develop a redevelopment plan, and establish the area as blighted.

It is our intent to also have a Closed Session with the two bodies to share the status of the necessary documents should the City consider the potential acquisition of property to accommodate utility and roadway infrastructure.

In addition, City Staff has been working with Ehlers in structuring a Tax incremental Financing District plan for the implementation of infrastructure and the capture of development increment to cover those costs through the life of the district. It is our intent to have Ehlers share the financial structure to allow this opportunity to move forward.

Since both the CDA and City Council are involved in these process, wanted to share the information collectively, and gain consensus and understanding of the potential next steps if there is interest in moving forward.