



Whitewater CDA - Agenda
Monday, March 19, 2012
4:30 PM - CDA Board of Directors
1st Floor Community Room
312 W Whitewater Street
Whitewater, WI 53190

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1. **Call to order and roll call**
 2. **Approval of the Agenda**
 3. **HEARING OF CITIZEN COMMENTS.** *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*
 4. **Approval of February 27, 2012 Minutes**
 5. **Review and Approval of February 2012 Financials**
 6. **Review and Approval of CDA Director Recruitment/Selection Process (Kristen Fish of Redevelopment Resources)**
 7. **Review Update on Technology Park and Business Park Marketing**
 8. **Sponsorship of Whitewater First Time Homebuyers Seminar-April 14th**
 9. **Discussion on Potential Janesville-Milton-Whitewater Commuter Bus Service**
 10. **Convene to Closed Executive Session Pursuant to Wisconsin State Statutes 19.85 (1) (e) to “deliberate or negotiate the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session”. Items to be discussed: Potential Sales of Land in the Whitewater Business Park and Possible Expansion of Businesses in the Business Park.**
 11. **Adjourn**

It is possible that a quorum of Common Council and Technology Park Board members may attend this meeting. Even if a quorum is present, no Common Council and/or Technology Park Board business will be conducted at this meeting. Anyone requiring special arrangements is asked to call the office of the City Manager/ City Clerk at least 24 hours prior to the meeting.



MINUTES

Whitewater CDA
Wednesday, February 27, 2012
4:30 PM – CDA Board of Directors
1st Floor Community Room
312 W Whitewater Street
Whitewater, WI 53190

1. Call to order and roll call

The meeting was called to order at 4:30 p.m. by Chair Miller. Members present: Jeff Knight, Tom Miller, Donna Henry, Jim Stewart, Larry Kachel, Jim Allen, and Patrick Singer (appeared at 5:15 p.m.). Others present: City Manager Kevin Brunner, Bud Gayhart, Nate Parish, Jim Caldwell, Pete D'Aquisto, Paul Kuenning, City Finance Director Doug Saubert, and Dr. Russ Kashian, Steven Rockwell and Terrance Zwandzich who are all with the Physical and Economic Research Center of the University of Wisconsin-Whitewater. There were also two students from Whitewater High School.

2. Approval of the Agenda

It was then moved by Knight, seconded by Allen to approve the agenda as posted. Approved.

3. HEARING OF CITIZEN COMMENTS. *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*

There were no comments at this time.

4. Approval of January 30, 2012 and February 15, 2012 Minutes.

It was moved by Stewart, seconded by Knight to approve the January 30, 2012 and February 15, 2012 minutes as presented. Approved.

5. Review and Approval of January 2012 Financials.

Saubert presented the January 2012 Financials. After a brief discussion it was moved by Kachel, seconded by Knight to approve the January 2012 Financials as presented. Roll call vote. Ayes: Knight, Stewart, Kachel, Allen, Henry, Miller. Noes: None. Absent: Singer. Motion approved.

6. Presentation on Analysis of Housing Supply in Whitewater and Employee Housing Survey by the UW-Whitewater Fiscal and Economic Research Center (Dr. Russ Kashian).

Dr Kashian and his students, Steven Rockwell and Terrance Zwandzich, presented an overview of this report. Kashian reported that the City of Whitewater Housing Analysis was designed to gather information on housing patterns in Whitewater to help the City plan for future growth and development. A survey questionnaire was designed by the City, interested members of the Whitewater Community and the University of Wisconsin-Whitewater Center for Physical and Economic Research. The survey was conducted by mail between October 2011 and December 2011. Surveys were mailed to City employees, University faculty, and employees of participating local businesses. In addition data on single family home sales between 2000 and 2010 were collected and analyzed from Whitewater, Fort Atkinson, and Milton. The major findings of the analysis included the following:

1. Houses sold in Milton experienced discounts of 8 percentage points for an additional bedroom compared to an additional bedroom in Whitewater prior to 2007. The discount increased to 11 percentage points after 2007. Homes in Fort Atkinson experienced a discount of 2.7 percentage points prior to 2007 and no difference for an additional bedroom after 2007.
2. Fort Atkinson experienced a premium for an additional bathroom over an additional bathroom in Whitewater 4.1 percentage points prior to 2007 and this premium did not remain after 2007, while Milton experienced no difference in valuation prior to 2007 and a premium of 6.2 percentage points after 2007.

3. There was no significant change in valuation of additional bedrooms or bathrooms in Whitewater before 2007 and after 2007, however, there was a significant increase in valuation increasing the size of an attached garage after 2007.
4. There exists southwest and east sub markets within Whitewater that are affected differently by the presence of the UW-W campus.
5. The southwest sub market experiences no impact in the presence of campus, while the east sub market experiences a negative impact from campus.
6. This negative impact rose in magnitude as distance from campus increases up to 1.17 miles, after which, the negative impact decreases in magnitude and disappears 2.35 miles from campus, as well as a perceived decline in employment opportunities, the downtown business district and the condition of streets and traffic.
7. The most important factors when choosing a place of residence includes crime rate/safety, proximity to work, cost of the house and quality of the schools.
8. The large student population did not negatively impact the decision to move to Whitewater. There existed strong support for the retention, attraction and encouragement of new businesses to Whitewater.
9. Preferences in residential location are consistent despite varying income and educational levels.

After Kashian's presentation, Knight and Kachel had a number of questions regarding study methodology as well as trying to get more participation by private sector employees in the city. Kashian indicated that he was extremely disappointed with the private sector response to the survey, but that it is difficult to require private employers to require survey participation.

Kashian was also asked by Knight to add 2011 to the data base which he will do and will provide that update to the CDA in the near future. Also, there was interest in putting together a focus group with private sector participants that Bud Gayhart agreed to facilitate.

7. Review and Approval of Consulting Services Agreement with Redevelopment Resources for CDA Director Recruitment/Selection Process.

It was moved by Knight, seconded by Henry to approve an agreement with Redevelopment Resources of Wausau to conduct the job search process for the Executive Director of the Community Development Authority. Total cost not to exceed for this consulting work is \$3,420 plus mileage.

Brunner noted that Kristen Fish and her associate Mike Morrissey would be in Whitewater on February 29th to conduct interviews of Board members and other CDA stakeholders, in drafting the job posting as well as to get a better overall feel for how the community wants to proceed with this particular process. Roll call vote. Ayes: Singer, Henry, Stewart, Kachel, Miller, Knight, and Alan. Noes: none. Approved.

8. Review and Recommendation on Potential Amendments to Development Agreements in tax Increment District #4 (Fairhaven Corp-Prairie Village Development and Triple J Management - 155 W. Main Street.

Brunner explained that he has been approached by both Fairhaven Senior Services and Triple J Property Management to possibly modify the development agreements that exist between the City and their respective firms.

Brunner presented the proposed amendments. Currently, Prairie Village has grown to 34 units with a total assessed value at the end of 2010 of \$5.15 million. There remain 10 sites for 22 units open for development in the areas where public infrastructure is in place. Due to economic changes with the housing market, Prairie Village has not kept pace with the original expectations of the development agreement Obligations Section 1 which projected building 72 units, a skilled care nursing facility (RCAC) and a club house which would have been built by 2011 and would have a projected value of \$19,154, 805. Prairie Village growth is now expected to be 2 to 4 units per year with the skilled nursing facility and club house on hold until a larger density is achieved and the market projects greater stronger demand. Minimum expected growth from 2012 to 2020 would be 2 units per year or 18 units with a value of \$3.5 million. Fairhaven's request is to modify the payment in lieu of taxes schedule, found on page 8 of the agreement, beginning with 1/1/2012 to 1/1/2015 by averaging the remaining pilot of \$1,247,320 over 10 years, thus adding one year to the term of the agreement. This would create an even pilot of \$124,732 for the 10 years, plus an applicable interest charge on the differential between the original agreed to payments and the principal remaining each year.

The Triple J Property Management request is to reduce the property value guarantee in calculating the pilot payment from \$988,500 to \$738,000. Pete J. D'Aquisto, owner of Triple J Property Management, indicated that the improvements of the building were overestimated by the Architect by \$250,000. He believes that the actual cost of the 155 W. Main Street property, after all improvements were constructed, should be the \$738,000 amount.

Paul Kuenning, Executive Director of Fairhaven Senior Services, as well as Pete D'Aquisto presented their requests and answered questions from the CDA. Knight asked if Fairhaven would be willing to keep the Fairhaven Prairie Village property on the tax rolls beyond the Development Agreement period. Kuenning responded that Fairhaven was willing to consider that as part of this proposed amendment. Knight also questioned how this amendment would impact TID #4, specifically the need to pay off the TID #4 debt as quickly as possible. Kuenning responded by saying that if Fairhaven's Prairie Village would develop more quickly than projected then Fairhaven would consider paying off the PILOT more quickly.

After discussion, Brunner was asked to continue review of the Fairhaven proposal by city financial advisors Robert W. Baird and Co., particularly as it relates to TID #4 and request that Baird possibly appear at a future meeting of the CDA to present its review of the Fairhaven Senior Services proposed amendment.

There was no action taken on the Triple J. Management proposed amendment other than to request financials from Triple J.

9. Review Update on Technology Park and Business Park Marketing.

Brunner invited all of the members of the CDA to attend the first year anniversary of the Innovation Center which will be held on March 14th at 9 a.m. at the Center. In addition he informed the Board that there were a number of new marketing materials that would be coming out that are being developed for the Technology Park and Innovation Center and that he would forward those to the Board upon completion. The Tech Park web site is also being updated and will be live in early March.

10. Discussion on Research Concerning Tax Exempt Property in City.

Knight led a brief discussion on this issue which was prompted by a recent opinion from the League of Wisconsin Municipalities. The specific question that the League responded to was whether the Wisconsin municipalities have the authority to restrict the location of non-profit tax exempt properties in the community through their use of zoning authority.

The League opinion, which was distributed to all Board members, is that the municipalities can indeed restrict the location of non-profit tax exempt properties through their zoning authority, but such actions would need be exercised in a manner consistent with Wisconsin law. An ordinance restricting the location of tax exempt properties is deemed to fall within the scope of the general welfare zoning ordinance of the

city. Such an ordinance would also need to satisfy the requirement that it not be arbitrary and unreasonable.

Given this recent opinion, Knight stated that he believes that the City should be looking seriously at this issue given the large amount of non-profit tax exempt property in the city. Brunner estimated that with the inclusion of the University that upwards of 45 percent of the property value in the city is in this status and that 25 per cent of the total land area in the city is in this status as well.

This item will be reviewed again at a future CDA meeting.

11. Discussion on Potential Janesville-Milton-Whitewater Commuter Bus Service.

Brunner briefly noted that Generac is very interested in pursuing a commuter bus service with Janesville Transit to bring workers from the Janesville, Beloit and Milton areas to its Whitewater Business Park facilities. Brunner is facilitating meetings with Janesville Transit, Generac and other Whitewater businesses and UW-Whitewater to respond quickly to Generac's needs.

12. Adjournment.

It was then moved by Knight, seconded by Stewart to adjourn. Meeting adjourned at 6:45 p.m.

Respectfully Submitted,

Kevin Brunner
City Manager/Acting CDA Director

**CITY OF WHITEWATER
BALANCE SHEET
FEBRUARY 29, 2012**

CDA FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	37,034.06	(3,028.57)	(5,168.78)	31,865.28
900-11200 GENERAL CHECKING ACCOUNT	20,598.38	2.22	4.75	20,603.13
900-15100 DUE FROM GENERAL FUND	129.25	.00	.00	129.25
900-18400 OFFICE EQUIPMENT	14,101.41	.00	.00	14,101.41
TOTAL ASSETS	71,863.10	(3,026.35)	(5,164.03)	66,699.07
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 VOUCHERS PAYABLE	.56	.00	(.56)	.00
900-22000 ACCUM DEPR - EQUIPMENT	12,704.22	.00	.00	12,704.22
900-25100 DUE TO GENERAL FUND	375.77	17.50	32.58	408.35
900-25101 DUE TO 910	15,711.04	.00	.00	15,711.04
900-25920 DUE TO INNOVATION CTR-FD 920	75.00	.00	.00	75.00
TOTAL LIABILITIES	28,866.59	17.50	32.02	28,898.61
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	42,996.51	.00	.00	42,996.51
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	(3,043.85)	(5,196.05)	(5,196.05)
BALANCE - CURRENT DATE	.00	(3,043.85)	(5,196.05)	(5,196.05)
TOTAL FUND EQUITY	42,996.51	(3,043.85)	(5,196.05)	37,800.46
TOTAL LIABILITIES AND EQUITY	71,863.10	(3,026.35)	(5,164.03)	66,699.07

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2012

CDA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
900-48100-56 INTEREST INCOME	2.22	4.75	.00	(4.75)	.0
TOTAL MISCELLANEOUS REVENUE	2.22	4.75	.00	(4.75)	.0
<u>OTHER FINANCING SOURCES</u>					
900-49262-56 TRANSFER-TID #4-ADMINISTRATION	.00	.00	45,000.00	45,000.00	.0
900-49263-56 TRANSFER-TID #6-ADMINISTRATION	.00	.00	5,000.00	5,000.00	.0
900-49290-56 CITY TRANSFER INCOME	.00	.00	61,803.00	61,803.00	.0
900-49300-56 FUND BALANCE APPLIED	.00	.00	14,690.00	14,690.00	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	126,493.00	126,493.00	.0
TOTAL FUND REVENUE	2.22	4.75	126,493.00	126,488.25	.0

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2012

CDA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA</u>					
900-56500-111 SALARIES	1,673.84	3,556.91	77,610.00	74,053.09	4.6
900-56500-115 INTERNSHIP PROGRAM--UWW	.00	.00	2,000.00	2,000.00	.0
900-56500-151 FRINGE BENEFITS	230.24	486.82	17,078.00	16,591.18	2.9
900-56500-154 PROFESSIONAL DEVELOPMENT	20.00	20.00	2,000.00	1,980.00	1.0
900-56500-158 UNEMPLOYMENT COMPENSATION	630.94	630.94	.00	(630.94)	.0
900-56500-212 LEGAL SERVICES	.00	.00	1,500.00	1,500.00	.0
900-56500-223 MARKETING	120.00	120.00	15,000.00	14,880.00	.8
900-56500-224 COUNTY/REGIONAL ECON DEV	.00	.00	5,755.00	5,755.00	.0
900-56500-225 MOBILE COMMUNICATIONS	.56	.56	850.00	849.44	.1
900-56500-310 OFFICE SUPPLIES	.00	.00	900.00	900.00	.0
900-56500-311 POSTAGE	25.49	40.57	500.00	459.43	8.1
900-56500-320 DUES	.00	.00	800.00	800.00	.0
900-56500-321 SUBSCRIPTIONS & BOOKS	.00	.00	300.00	300.00	.0
900-56500-330 TRAVEL EXPENSE	.00	.00	1,200.00	1,200.00	.0
900-56500-341 MISC EXPENSE	345.00	345.00	1,000.00	655.00	34.5
TOTAL CDA	3,046.07	5,200.80	126,493.00	121,292.20	4.1
TOTAL FUND EXPENDITURES	3,046.07	5,200.80	126,493.00	121,292.20	4.1
NET REVENUE OVER EXPENDITURES	(3,043.85)	(5,196.05)	.00	5,196.05	.0

**CITY OF WHITEWATER
BALANCE SHEET
FEBRUARY 29, 2012**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
910-11101	72,994.50	781.55	1,657.85	74,652.35
910-11102	345,396.69	(91,389.68)	(106,838.89)	238,557.80
910-11103	260,729.76	2,782.15	3,514.23	264,243.99
910-11104	14,794.17	1.59	3.41	14,797.58
910-11105	116,839.95	112.45	227.00	117,066.95
910-11106	2,694.32	.29	.62	2,694.94
910-11303	619,010.05	.00	.00	619,010.05
910-11305	25,000.00	.00	.00	25,000.00
910-11310	575,000.00	.00	.00	575,000.00
910-14308	50,582.22	(50,750.07)	(50,582.22)	.00
910-14310	87,860.72	(3,184.51)	(2,891.64)	84,969.08
910-14320	14,024.01	(44.30)	(88.45)	13,935.56
910-14337	12,234.70	(236.25)	(706.40)	11,528.30
910-14339	24,412.52	(1,504.53)	(3,004.06)	21,408.46
910-14340	7,607.48	(440.29)	(879.12)	6,728.36
910-14341	4,713.63	.00	.00	4,713.63
910-14342	12,795.78	(368.63)	(736.04)	12,059.74
910-14343	8,431.36	.00	.00	8,431.36
910-14344	38,481.15	(144.90)	(289.32)	38,191.83
910-14345	159,703.80	(1,018.81)	(3,048.81)	156,654.99
910-14346	.00	(218.22)	20,895.78	20,895.78
910-14347	.00	153,235.00	153,235.00	153,235.00
910-14350	8,220.00	.00	.00	8,220.00
910-14351	10,203.84	.00	.00	10,203.84
910-14353	18,420.02	.00	.00	18,420.02
910-14356	8,062.00	.00	.00	8,062.00
910-14359	10,818.00	.00	.00	10,818.00
910-14361	11,000.90	.00	.00	11,000.90
910-14363	11,000.00	.00	.00	11,000.00
910-14364	2,412.00	.00	.00	2,412.00
910-14366	12,504.15	.00	.00	12,504.15
910-14368	15,517.48	.00	.00	15,517.48
910-14371	3,100.00	(100.00)	(200.00)	2,900.00
910-14375	18,422.00	.00	.00	18,422.00
910-14378	34,448.00	.00	.00	34,448.00
910-14554	750,000.00	.00	.00	750,000.00
910-15208	15,711.04	.00	.00	15,711.04
910-15500	5,416,458.00	.00	.00	5,416,458.00
910-15521	275,171.53	.00	.00	275,171.53
TOTAL ASSETS	9,074,775.77	7,512.84	10,268.94	9,085,044.71

LIABILITIES AND EQUITY

LIABILITIES

910-21200	900.00	.00	.00	900.00
910-25920	1,491.07	.00	.00	1,491.07
TOTAL LIABILITIES	2,391.07	.00	.00	2,391.07

FUND EQUITY

**CITY OF WHITEWATER
BALANCE SHEET
FEBRUARY 29, 2012**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	7,978,604.40	.00	.00	7,978,604.40
910-35000 HOUSING LOANS RESERVE	174,316.71	.00	.00	174,316.71
910-35100 ECONOMIC DEV LOANS RESERVE	433,615.17	.00	.00	433,615.17
910-35160 FACADE LOANS RESERVE	29,033.05	.00	.00	29,033.05
UNAPPROPRIATED FUND BALANCE:				
REVENUE OVER EXPENDITURES - YTD	.00	7,512.84	10,268.94	10,268.94
BALANCE - CURRENT DATE	.00	7,512.84	10,268.94	10,268.94
TOTAL FUND EQUITY	9,072,384.70	7,512.84	10,268.94	9,082,653.64
TOTAL LIABILITIES AND EQUITY	9,074,775.77	7,512.84	10,268.94	9,085,044.71

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2012

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>MISCELLANEOUS REVENUE</u>						
910-48101-00	INTEREST INCOME-BUSINESS DEV	2,082.15	2,114.23	3,800.00	1,685.77	55.6
910-48102-00	INTEREST INCOME-ECONOMIC DEV	1,650.60	1,692.77	6,000.00	4,307.23	28.2
910-48103-00	INTEREST INCOME-FACADE	7.90	110.55	300.00	189.45	36.9
910-48104-00	INTEREST INCOME-HOUSING	12.45	27.00	100.00	73.00	27.0
910-48105-00	INTEREST INCOME-ED DEV	1.59	3.41	20.00	16.59	17.1
910-48106-00	INTEREST INCOME-MORAINNE VIEW	.29	.62	3.00	2.38	20.7
910-48602-00	MISC INCOME	.00	.00	100.00	100.00	.0
910-48603-00	LAND PAYMENT-WALTON-BLUFF RD	.00	.00	1,909.00	1,909.00	.0
910-48604-00	RENTAL INCOME-HOWARD ROAD	700.00	1,400.00	8,400.00	7,000.00	16.7
910-48605-00	RENTAL INCOME-CROP LEASES	.00	.00	5,890.00	5,890.00	.0
910-48613-00	LOAN INTEREST-ZINGG MOTORS	155.68	323.53	1,933.00	1,609.47	16.7
910-48645-00	LOAN INTEREST-LEARNING DEPOT	581.49	874.36	2,671.00	1,796.64	32.7
910-48647-00	LOAN INT-TOPPERS--\$115,659	76.39	157.78	1,059.00	901.22	14.9
910-48648-00	LOAN INT-TOPPERS--\$33,960	23.90	49.26	294.00	244.74	16.8
910-48649-00	FACADE LOAN-INT-TOPPERS-15K	.00	.00	515.00	515.00	.0
910-48651-00	FACADE-INT-WALTON DIST-30K	41.43	84.08	377.00	292.92	22.3
910-48653-00	LOAN INT-RR WALTON-15K-HOTEL	40.00	122.34	488.00	365.66	25.1
910-48657-00	FACADE-INT-WARHAWK-45K	127.79	256.06	1,444.00	1,187.94	17.7
910-48658-00	LOAN INT-.960 E. MILWAUKEE LLC	394.20	1,190.22	4,869.00	3,678.78	24.4
910-48660-00	FACADE-1117 W. MAIN(SWD/TDW)	46.60	93.35	575.00	481.65	16.2
910-48663-00	LOAN INT-BLACK SHEEP-1/20/12	70.38	70.38	733.00	662.62	9.6
910-48680-00	ADMINISTRATION FEE--LOANS	3,235.00	4,449.00	1,500.00	(2,949.00)	296.6
	TOTAL MISCELLANEOUS REVENUE	9,247.84	13,018.94	42,980.00	29,961.06	30.3
<u>OTHER FINANCING SOURCES</u>						
910-49300-56	FUND BALANCE APPLIED	.00	.00	(24,480.00)	(24,480.00)	.0
	TOTAL OTHER FINANCING SOURCES	.00	.00	(24,480.00)	(24,480.00)	.0
	TOTAL FUND REVENUE	9,247.84	13,018.94	18,500.00	5,481.06	70.4

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2012

CDA PROGRAMS FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA PROGRAMS</u>					
910-56500-212 LEGAL/PROFESSIONAL/MARKETING	1,735.00	2,750.00	15,000.00	12,250.00	18.3
910-56500-295 ADMINISTRATIVE EXPENSE	.00	.00	1,000.00	1,000.00	.0
910-56500-404 HOUSING LOANS	.00	.00	1,000.00	1,000.00	.0
910-56500-408 RENTAL EXPENSES	.00	.00	1,500.00	1,500.00	.0
TOTAL CDA PROGRAMS	<u>1,735.00</u>	<u>2,750.00</u>	<u>18,500.00</u>	<u>15,750.00</u>	<u>14.9</u>
TOTAL FUND EXPENDITURES	<u>1,735.00</u>	<u>2,750.00</u>	<u>18,500.00</u>	<u>15,750.00</u>	<u>14.9</u>
NET REVENUE OVER EXPENDITURES	<u>7,512.84</u>	<u>10,268.94</u>	<u>.00</u>	<u>(10,268.94)</u>	<u>.0</u>

**CITY OF WHITEWATER
COMMUNITY DEVELOPMENT AUTHORITY
INVESTMENT SCHEDULE**

FUND	BANK	ORIG DATE	DUE DATE	TERM	AMOUNT	INT RATE	NUMBER	NOTES
Façade Loan	First Citizens	07/26/2011	01/24/2012	182 days	\$0.00	0.75%	3306791	Replaces 3306277
Façade Loan	First Citizens	01/24/2012	07/24/2012	182 days	\$25,000.00	60.00%	3307054	Replaces 3306791
TOTAL					\$25,000.00			

TIF Development					\$0.00			
TOTAL					\$0.00			

Business Development	Commercial	12/22/2011	06/21/2012	182 days	\$175,000.00	59.00%	209584	replaces 209167
Business Development	Commercial	05/03/2011	02/02/2012	275 days	\$0.00	0.92%	208938	NEW
Business Development	Commercial	02/02/2012	08/02/2012	180 days	\$200,000.00	0.50%	209646	replaces 208938
Business Development	Commercial	02/02/2012	02/05/2013	369 days	\$200,000.00	0.70%	209645	replaces 208938
Business Development	First Citizens	08/25/2011	02/23/2012	182	\$0.00	0.65%	3306829	replaces 209167
Business Development	First Citizens	02/23/2012	08/23/2012	182	\$200,000.00	55.00%	3307068	replaces 3306829
TOTAL					\$575,000.00			

Economic Development Loan	First Citizens	08/10/2011	02/08/2012	182 days	\$0.00	0.60%	3306783	replaces 208651
Economic Development Loan	First Citizens	02/08/2012	11/06/2012	272 days	\$50,000.00	0.60%	3307057	replaces 3306783
Economic Development Loan	First Citizens	05/25/2011	05/25/2012	12 months	\$152,100.00	1.00%	3305666	RENEWED
Economic Development Loan	Commercial	03/30/2011	03/29/2012	365 days	\$81,910.05	1.08%	208862	replaces 207723
Economic Development Loan	First Citizens	06/23/2011	06/19/2012	362 days	\$60,000.00	1.05%	3306522	replaces 3305671
Economic Development Loan	Commercial	05/03/2011	02/02/2012	275 days	\$0.00	0.96%	208937	NEW
Economic Development Loan	Commercial	02/02/2012	08/02/2012	180 days	\$100,000.00	0.50%	209644	replaces 208937
Economic Development Loan	Commercial	02/02/2012	02/05/2013	369 days	\$100,000.00	0.70%	209643	replaces 208937
Economic Development Loan	First Citizens	10/12/2011	10/09/2012	12 months	\$75,000.00	0.85%	3306838	replaces 3306112
TOTAL					\$619,010.05			

TOTALS BY FUND

FUND 900 \$0.00
FUND 910 \$1,219,010.05
Total: \$1,219,010.05

Business Development

CLIENT	Original Loan	January 31,2012				02/28/2012		Current
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE		
DR Plastics-2/24/12	\$153,235.00	\$153,235.00	\$0.00	\$0.00	\$0.00	\$153,235.00	<i>new loan-2/24/12</i>	
Dan's Meat Market	\$15,000.00	\$8,431.36	\$0.00	\$0.00	\$0.00	\$8,431.36	<i>s/b written off</i>	
Toppers	\$115,659.00	\$22,912.99	\$1,504.53	\$76.39	\$1,580.92	\$21,408.46	Y	
Toppers	\$33,960.00	\$7,168.61	\$440.29	\$23.90	\$464.19	\$6,728.32	Y	
Walenton/Learning Depot	\$101,925.00	\$88,153.59	\$3,184.51	\$581.49	\$3,766.00	\$84,969.08	Y	
Walton-Hotel	\$15,000.00	11,764.54	\$236.25	\$40.00	\$276.25	\$11,528.29	Y	
Zingg Motor	\$105,437.50	\$50,750.07	\$50,750.07	\$155.68	\$50,905.75	\$0.00	Y	
960 East Milwaukee	\$204,611.00	\$157,673.80	\$1,018.81	\$394.20	\$1,413.01	\$156,654.99	<i>Payment Due on the 31st</i>	
Black Sheep-1/20/2012	\$21,114.00	\$21,114.00	\$218.22	\$70.38	\$288.60	\$20,895.78	Y	
TOTALS	\$765,941.50	\$367,968.96	\$57,352.68	\$1,342.04	\$58,694.72	\$310,616.28		

Façade

CLIENT	Original Loan	January 31,2012				02/28/2012		Current
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE		
SWD Whitewater LLC and TDW Whitewater LLC	\$15,000.00	\$13,979.84	\$44.30	\$46.60	\$90.90	\$13,935.54	Y	
Warhawk Country	\$45,000.00	\$38,336.72	\$144.90	\$127.79	\$272.69	\$38,191.82	Y	
Walton Distributing	\$30,000.00	\$12,428.36	\$368.63	\$41.43	\$410.06	\$12,059.73	Y	
Toppers (Nov 1 Annual)	\$15,000.00	\$4,713.62	\$0.00	\$0.00	\$0.00	\$4,713.62	Y	
TOTALS	\$105,000.00	\$69,458.54	\$557.83	\$215.82	\$773.65	\$68,900.71		

Housing

CLIENT	Original Loan	January 31,2012				02/28/2012		Current	Loan Type
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE			
A8416	\$10,203.84	\$10,203.84			\$0.00	\$10,203.84		0-deferred	
B935	\$18,420.02	\$18,420.02			\$0.00	\$18,420.02		0-deferred	
B0803-0901	\$34,448.00	\$34,448.00			\$0.00	\$34,448.00		0-deferred	
C021	\$15,517.48	\$15,517.48			\$0.00	\$15,517.48		0-deferred	
C932	\$8,062.00	\$8,062.00			\$0.00	\$8,062.00		0-deferred	
G0107	\$8,000.00	\$3,000.00	\$100.00	\$0.00	\$100.00	\$2,900.00	Y	0%-Monthly	
J8802	\$10,818.00	\$10,818.00			\$0.00	\$10,818.00		0-deferred	
M8501	\$10,621.42	\$11,000.90			\$0.00	\$11,000.90		0-deferred	
M0301	\$8,220.00	\$8,220.00			\$0.00	\$8,220.00		0-deferred	
M0801	\$18,422.00	\$18,422.00			\$0.00	\$18,422.00		0-deferred	
P954	\$11,000.00	\$11,000.00			\$0.00	\$11,000.00		0-deferred	
R943	\$2,412.00	\$2,412.00			\$0.00	\$2,412.00		0-deferred	
V902	\$12,504.15	\$12,504.15			\$0.00	\$12,504.15		0-deferred	
TOTALS	\$168,648.91	\$164,028.39	\$100.00	\$0.00	\$100.00	\$163,928.39			

Draft CDA Executive Director Job Announcement from Redevelopment Resources

The City of Whitewater Community Development Authority is seeking a dynamic, energetic, independent, business-oriented executive director to guide and execute its economic development program. Whitewater, Wisconsin, a city with a population of approximately 15,000 accommodates a broad base of industry and business and hosts the Whitewater campus of the University of Wisconsin system which was established in 1868.

This Executive Director position provides leadership as part of the community's executive team serving to implement existing goals and create new initiatives in economic development. The position and agency mission focus on business retention, expansion, entrepreneurial effort and new business recruitment. Additional focus on tax increment finance districts; revolving loan and housing rehabilitation loan management; and significant downtown developments.

The successful candidate should bring a minimum of 8 years experience in community or economic development (in either a public or private setting) or have a combination of successful experience in business, real estate, financing or other related field. Bachelor's degree required, masters degree and Certified Economic Developer (CECD) desired.

Salary in the mid \$70s plus competitive benefit package. To apply contact Cameron Clapper, Asst. to City Manager at (262) 473-0100 ext. 239 or visit the City's website at www.whitewater-wi.gov.