

MEETING AGENDA

PLYMOUTH REDEVELOPMENT AUTHORITY CITY OF PLYMOUTH, WISCONSIN

THURSDAY JUNE 15, 2023 @ 7:30 AM

Plymouth City Hall
FIRE DEPARTMENT TRAINING ROOM
128 Smith Street
Plymouth, WI 53073

Members Present:

____ Lee Gentine
____ Donna Hahn
____ John Nelson
____ Randy Schwoerer
____ Ronna O'Toole
____ Ken Pannier

Staff:

____ Tim Blakeslee
____ Anna Voigt

Other:

The Plymouth Redevelopment Authority's mission is to serve as a catalyst for development which supports Plymouth as a welcoming place for the arts, entertainment, shopping, dining, working and living. The Authority has a particular interest in the physical revitalization of downtown Plymouth as an inviting atmosphere which encompasses not only buildings but also streetscapes, parking areas, signage, sidewalks, pedestrian lighting and green spaces including the River Walk corridor.

1. Call to order and roll call.
2. Approval of Meeting Minutes from the April 27, 2023 meeting.
3. Discussion on Revolving Loan Fund Program Manual and RDA Project Plan #3
4. Discussion/Action on Quote for Painting Antoinette the Cow
5. Discussion on interest of a pocket park in the Strutz Financial Building Space
6. Communication – Letters, E-mails, or Reports Related to the Redevelopment Authority (Staff, Chairperson, Members etc.)
7. Adjournment

It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice.

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the City of Plymouth ADA Coordinator Leah Federwisch, located in the Plymouth Utilities office at 900 County Road PP, Plymouth, WI or call 920-893-3853.

UNOFFICIAL MINUTES

PLYMOUTH REDEVELOPMENT AUTHORITY CITY OF PLYMOUTH, WISCONSIN

THURSDAY APRIL 27, 2023

- 1. Call to order and roll call:** Chairman Gentine called the meeting to order at 7:30 AM. Members present were Lee Gentine, Donna Hahn, John Nelson, Randy Schwoerer, and Ronna O'Toole. Tim Blakeslee, Anna Voigt, Mary Hauser, Jenna Schram and Emmitt Feldner were also in attendance.
- 2. Approval of Meeting Minutes from the December 1, 2022 meeting:** Motion was made by Nelson/Schwoerer to approve the minutes from December 1. A unanimous aye vote was cast. Motion carried.
- 3. Discussion/Action regarding resolution 2023-1 regarding 133 E Mill St. Asset Purchase Agreement and Trademark Usage Agreement:** The City transferred the HC Laack building, 133 E Mill St, to the SCEDC in 2016. The project received a \$300,000 grant from USDA Rural Development, \$100,000 grant from the WI Economic Development Corporation, \$300,000 in state historical tax credits and close to \$2 million in donations. As a result, 133 E Mill St property was restored and developed into what is currently the Cheese Counter and Dairy Heritage Center and several apartments. In December of 2022 the City purchased the building back from SCEDC with the intention to sell the property quickly. A newly created non-profit organization, the Plymouth Cheese Counter Foundation, approached the City with a concept for continuing to run the Cheese Counter. The nonprofit board of directors would consist of representatives from Plymouth's cheese companies. The Common Council approved a sale of 133 E Mill St. The RDA must also approve a resolution for the Asset Purchase Agreement and a Trademark Usage Agreement. Attorney Fieber stated that there is language in the agreement that if the foundation fails the City can buy back the structure. Nelson asked if the Trademark Usage was for the Cheese Counter to own. Blakeslee replied this was just for them to use it. Gentine stated that the manager of the Cheese Counter will remain to be Jenna. She will work with the foundation. Schram spoke a little bit about how the Cheese Counter was doing and thanked the RDA and City for everything. Motion was made by Nelson/Schwoerer to approve Resolution 2023-1. A unanimous aye vote was cast. Motion carried.
- 4. Discussion regarding RDA hosting Revolving Loan Fund (RLF) Program:** Blakeslee explained that the City of Plymouth has a Business Revolving Loan Fund (RLF) that has gone defunct as a result of changes in state/federal guidelines. Currently, the City has three outstanding loans established under the prior program guidelines. In 2019, the City was notified that it was not subject to the restrictions of CBGD-CLOSE program. Staff has been working with Brian Doudna with SCEDC to develop a new City of Plymouth Revolving Loan Program. State Statutes provides authority to a City to make loans for certain purposes. An RLF program is not specifically identified as one of them. An RDA is specifically permitted in state law to host in RLF. Staff is looking for direction from RDA if they are interested in hosting an RLF program. Blakeslee stated that there has been interest in the community already. Gentine stated the RDA should be thrilled to host it and asked what the turnaround would be to get the program started. Blakeslee answered it would be quickly, because there are people who are interested.

5. Discussion/Action regarding repainting of the cow and RDA funding to support:

Blakeslee explained Antoinette the Cow serves as one of the City's tourist attractions and needs to be repainted. The last time the cow was painted was 2004. The City does not have funds to repaint the cow, so staff wants to gauge the RDA's interest in finding and funding a local artist to complete the repainting. WPPI Energy noted that they would commit \$1,000 to repainting through their local initiatives program. The committee was interested in the repainting and Gentine would get a quote.

6. Discussion regarding a potential pocket park at the Strutz Financial Building:

Blakeslee explained that the City owns the former Strutz Financial Building. The building is in blighted condition, has water damage, and sits in the floodway. A community effort was made several years ago to demolish the building and turn it into a shelter, but it quickly became cost prohibitive. In November staff applied for a new Vibrant Spaces Grant program. Staff worked with an engineering consultant to develop a draft concept plan and budget for the space. It is intended that demolition would begin in 2023. Fieber added that since the building is in a floodplain there are not a lot of restrictions of what can be done with the building.

7. Communication – Letters, E-mails, or Reports Related to the Redevelopment Authority (Staff, Chairperson, Members etc.):

Gentine mentioned they are working on getting lighting to the arch.

8. Adjournment: Motion was made by Hahn/Schwoerer to adjourn. A unanimous aye vote was cast. Motion carried.



DATE: June 8, 2023

TO: RDA

FROM: Tim Blakeslee, City Administrator/Utilities Manager

RE: **Discussion on Revolving Loan Fund Program Manual and RDA Project Plan #3**

Background:

The City of Plymouth has a Revolving Loan Fund Program (RLF) that has gone defunct as a result of changes in state/federal guidelines. Currently, the City has three outstanding loans established under the prior program guidelines. In 2019, the City was notified that it was not subject to the restrictions of the CBGD-CLOSE program and as a result has discretion for the use of the funds in the RLF. Staff recommends the reestablishment of a Business Revolving Loan Fund to support business attraction and retention. At the end of 2022, the RLF fund balance was approximately \$2.4 Million with \$1.0 million currently available for loans. The City did initiate an interfund loan from the RLF of \$750,000 to TID#5 to finance the construction of the E Clifford Street project in 2023. The loan to TID#5 will be paid back to the RLF by 2028. Another ~\$500,000 interfund loan to TID#4 will be paid back to the RLF in 2024.

Over the past several months, City Staff, Attorney Fieber, and Brian Doudna (with the SCEDC) developed a new City of Plymouth Revolving Loan Program. The new Revolving Loan Fund Program is intended to meet the following objectives:

- To encourage the leveraging of new private investment into the City of Plymouth in the form of fixed asset investment, particularly in land, buildings, and fixed equipment.
- To perpetuate a positive and proactive business climate which encourages the retention and expansion of existing businesses and helps to attract desirable new businesses.
- To implement the City of Plymouth's comprehensive plan goals and objectives.
- To maintain and promote a diverse mix of employment opportunities and to minimize seasonal or cyclical employment fluctuations.
- To encourage the development and redevelopment of the historic downtown district.
- To promote new housing and commercial/industrial development and redevelopment for purposes of blight elimination and prevention as contemplated under Wis. Stat. § 66.1333.

Wis. Stat. § 66.0627(8) provides authority to a City to make loans for certain purposes. An RFL program is not specifically identified as one of those purposes. As a result, the City requests the RDA host the program, with the program being funded and managed by the City. An RDA is specifically permitted in state law to host in RLF. The RLF Committee, which is appointed by the Common Council, would vet and recommend loans to the Common Council for approval. Upon Common Council approval, the RDA could enter into a Loan agreement with the applicant. As proposed, an RDA representative would be appointed to the Revolving Loan Fund Committee.

In addition, as part of the RLF Program, the RDA must also approve a Redevelopment Project Plan to identify the statement of purpose and applicable locations for an RLF. The RDA must review and confirm that the project plan adheres to the City's 2022 Comprehensive Plan (The Comprehensive Plan Can be found here: <https://plymouthgov.com/documents>). The full draft of RDA Project Plan #3 is included as Attachment #2. Primarily Project Plan #3 focuses on the following:

- *Scope: In fulfilling the mission of the Authority and the goals and objectives of the City of Plymouth to influence economic growth and elimination of blight, it is necessary and appropriate for the Authority to facilitate the loaning of funds in the City of Plymouth Revolving Loan Fund (RLF) to facilitate site improvements, facilitate construction or demolition, create jobs, increase tax increment, and additional activities as provided by statute and the City of Plymouth Common Council to enhance the community's ability to attract new residents, create residential development and attract and retain businesses and industries to the Project Area.*
- *Location: The geographic location of the project contemplated within this Project Plan shall include all parcels labeled as "Commercial/Industrial" and currently undeveloped/agricultural parcels labeled "Residential" in the 2022 Comprehensive Plan Future Land Use Map. These areas are the "project area," as defined in Wis. Stat. § 66.1333(2m) for purposes of this Project Plan.*

Recommendation: Discuss Revolving Loan Fund Program Manual and RDA Project Plan #3.

Attachments:

1. RDA Project Plan #3
2. Draft Revolving Loan Fund Manual

**CITY OF PLYMOUTH REDEVELOPMENT AUTHORITY
REVOLVING LOAN FUND (RLF) MANUAL**

June 15, 2023

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FOREWORD

Pursuant to resolution _____, the City of Plymouth Redevelopment Authority (RDA) established the Revolving Loan Fund program to achieve the purposes set forth in Wis. Stat. § 66.1333 and as more fully set forth in Redevelopment Project Plan No. 3.

This Manual contains the Revolving Loan Fund (RLF) policies and procedures that have been adopted by the RDA to govern the use of the funds.

SECTION 1. GENERAL PROVISIONS

1.1 PURPOSE

The purpose of the policies and procedures contained within this manual, hereafter referred to as the Revolving Loan Fund Manual, is to present the criteria which governs the activities and management of funds made available through the City of Plymouth Revolving Loan Fund.

1.2 OBJECTIVES

Economic development and blight elimination and prevention activities assisted with funds made available through the Revolving Loan Fund are intended to meet the following objectives:

- (1) To encourage the leveraging of new private investment into the City of Plymouth in the form of fixed asset investment, particularly in land, buildings and fixed equipment.
- (2) To perpetuate a positive and proactive business climate which encourages the retention and expansion of existing businesses and helps to attract desirable new businesses.
- (3) To implement The City of Plymouth’s comprehensive plan goals and objectives.
- (4) To maintain and promote a diverse mix of employment opportunities and to minimize seasonal or cyclical employment fluctuations.
- (5) To encourage the development and redevelopment of the historic downtown district.
- (6) To promote new housing and commercial/industrial development and redevelopment for purposes of blight elimination and prevention as contemplated under Wis. Stat. § 66.1333.

1.3 AMENDMENTS and MODIFICATIONS

The RDA may from time to time amend the provisions imposed by the policies and procedures contained within the Revolving Loan Fund Manual, subject to approval of the City of Plymouth Common Council.

SECTION 2. ADMINISTRATION

2.1 LOAN COMMITTEE

- (1) The City of Plymouth Revolving Loan Fund Committee shall consist of the following:
 - 1) City of Plymouth Mayor
 - 2) City of Plymouth Common Council President (or his or her designee)
 - 3) 3 public members appointed by the City of Plymouth Mayor, subject to common council approval.
 - 4) RLF Administrator – designee by City of Plymouth Administrator (Non-voting)
- (2) The Loan Committee shall have the authority to review, select, and recommend approval of applications to the Common Council. The Committee shall also have the authority to make policy recommendations for the administration of the program. The Common Council, upon recommendation from the Committee, shall review and approve loans pursuant to the terms of this Manual.
- (3) The RLF Administrator shall explain the program to prospective applicants, provide written information, assist applicants in completing applications, and facilitate requests for financing.
- (4) The RLF Administrator in concert with City of Plymouth staff and other service providers shall review all financial statements and loan amortization schedules of RLF loan recipients
- (5) The City of Plymouth Finance Director or designee will maintain the RLF accounting records which shall be segregated from other City accounts.
- (6) The City Attorney shall prepare all loan agreements, prepare and review all promissory notes and mortgage or lien instruments, record RLF security instruments, and counsel the Loan Fund Committee on legal matters.
- (7) The RLF Administrator shall be responsible for the maintenance of all other records for the RLF, particularly those related to the expenditures of the RLF monies for program administration purposes.

2.2 MEETINGS

Revolving Loan Fund Committee meetings shall be held on an as-needed basis. Meetings shall be subject to Wisconsin Open Meetings Laws pursuant to Wisconsin Statutes, Sections 19.31 through 19.39. A majority of the Committee in attendance at a meeting constituting a quorum shall be required for official Committee action. Official actions must have the support of the majority of the total Committee. Vacant positions on the Committee shall be counted in determining the total number of Committee members.

2.3 RECORDS

Written records of all loan program activities, including meetings, loan applications, and related documents, shall be maintained in appropriate files. All files shall be maintained in a secure place with limited access by authorized personnel. The City Attorney shall be consulted in regard to compliance with state and municipal open record laws.

The following files shall be established and maintained for each loan recipient:

- (1) **Loan Application File:** This file contains all pre-application, application business financial statements, personal financial statements, credit reports, business plan documents, and other supporting loan information submitted to the Loan Committee, including all applicable correspondence. This permanent file will also contain a summary of the analysis, recommended actions for the application, and a copy of the minutes for the Loan Committee meeting summarizing the action recommended on the loan request and a copy of the minutes for the Common Council showing the action taken. This file will be maintained by the City of Plymouth Administrator.
- (2) **Loan Closing File:** This file contains copies of all loan-closing documents. All legal documents from the loan closing, including security instruments, the note and other applicable correspondence shall be placed in a locked safe. The City Attorney shall be involved in helping create and complete this file to ensure complete loan documentation. Copies of the loan closing documents, and an amortization schedule will be provided to the loan recipient, along with an invoice, if applicable, for loan closing and servicing fees. This file will be maintained by the City of Plymouth.
- (3) **Progress Report, Site Visit & Financial Statements Monitoring:** The RLF Administrator shall make periodic site visits to verify information in the progress report and financial statements. Site visits shall be conducted periodically to each loan recipient, the scheduling of which depends on the nature of the project. A summary of the site visits highlighting any information that can help in rating the overall condition/risk of the loan to the City Administrator.
- (4) **Repayment Monitoring File:** The City of Plymouth Finance Director or designee will monitor the loan amortization schedule, status of payments, and the outstanding balance of the loan. The City of Plymouth Finance Director or designee shall immediately notify the RLF Administrator and the City Administrator of the failure of a loan recipient to make timely payments.
 1. 1st Missed Payment - Notify the RLF Administrator/City Administrator
 2. 2nd Missed Payment – Notify the Loan Committee and City Attorney
 3. 3rd Missed Payment - The City Attorney will notify the loan recipient in writing of the deficiency and the action that will be taken should the payment not be made.

Should there be a late payment, the RLF Administrator will contact the loan recipient to determine the reason for the delayed payment. Contact may need to be made with other participating lender(s) to determine if their loans are current and to alert the lender of a potential problem. All payments shall be applied first to accrued late payment penalties, then to interest accrued and then to principal.

- (5) **Loan Review – As Needed:** If a business is experiencing repayment or collateral problems, the RLF Administrator (or designee) is to work with the loan recipient to identify actions that are needed to correct the identified deficiencies, including possible restructuring of the loan to protect the City of Plymouth’s interest and meet the needs of the business. If appropriate, the RLF Administrator will arrange for business assistance.

In the event the findings of the loan review suggest serious problems, particularly if the loan is at risk for default, the account shall be referred to the City Attorney for legal action in order to initiate steps necessary to protect the loan and to ensure the maximum repayment of the balance due. Again, corrective actions may be achieved through restructuring or if necessary, foreclosure actions. Any restructuring shall be subject to the review and recommendation of the Loan Committee and approval of the Common Council.

2.4 ADMINISTRATION

Reasonable administrative funds may be withdrawn from the Revolving Loan Fund to cover personnel costs and other administrative expenses. Administrative expenses of up to fifteen (15) percent of program income may be used for direct loan administrative costs. In addition to paying costs for direct RLF administration, these funds may be used for the following purposes to support RLF administration:

- (1) Legal costs.
- (2) Consulting fees for administration, credit analysis, business plan reviews and technical assistance.
- (3) Office supplies, copying, typing, mailing, and related.
- (4) Fees, meals and mileage reimbursement as deemed necessary by the Loan Committee.

To generate additional revenue to cover administrative costs, if necessary, the Common Council may, from time to time, by resolution establish loan origination fees, closing fees, servicing fees, and other fees to cover charges directly related to either processing an application or servicing a loan, subject to Wis. Stat. § 66.0628. All fees collected go to the RLF.

SECTION 3. ELIGIBILITY CONSIDERATIONS

3.1 ELIGIBLE AREA

The area served by the RLF program shall generally be as defined in the City of Plymouth Redevelopment Project Plan Number Three (No. 3), and as may be amended.

3.2 ELIGIBLE APPLICANTS

- (1) Applications may be submitted by the authorized representatives of any business wishing to establish a new operation or expand an existing operation in an Eligible Area within the City of Plymouth.
- (2) No voting member of the City of Plymouth Revolving Loan Fund is eligible for financial assistance under this program.
- (3) The applicant must not be delinquent or in default on federal, state or local taxes or any existing private or publicly financed loan and will be required to sign an affidavit to that effect.
- (4) Applicants shall not be disqualified based on age, race, religion, color, disability, gender, sexual orientation or national origin or on another basis prohibited under federal or state law.

3.3 ELIGIBLE ACTIVITIES

Program loans shall be available to eligible applicants for the following activities:

- (1) The acquisition of land, buildings, and fixed equipment (*related expenses*).
- (2) Site preparation and the construction or reconstruction of buildings or the installation of fixed equipment and related expenses.
- (3) Clearance, demolition, or the removal of structures or the rehabilitation of buildings and other such improvements and related activities for the elimination and prevention of substandard, deteriorated, slum and blighted areas and blighted properties.
- (4) Working capital (*Justifiable use of dollars & only a percentage of entire project*).
- (5) Historical or significant rehabilitation to a commercial, mixed-use, industrial or retail structure
- (6) Bridge financing where other source(s) of capital are expected to flow into the project at a later date (an example of this is the future receipt of tax credit funds)
- (7) Other activities that the City of Plymouth Revolving Loan Fund Committee may identify as appropriate for the Revolving Loan Fund program.

3.4 INELIGIBLE ACTIVITIES

Program loans shall not be available for the following activities:

- (1) Reimbursement for expenditures prior to loan approval.
- (2) Specialized equipment that is not essential to the business operation.
- (3) Routine maintenance.
- (4) Professional services such as feasibility and marketing studies, accounting, management services, and other similar services. Legal services incurred in the closing of a RLF loan are eligible.
- (5) Activities that the Loan Committee may identify during the program's administration.

3.5 INELIGIBLE BUSINESSES

Program loans shall not be available for the following businesses:

- (1) Speculative investment and highly leveraged investment companies.
- (2) Lending institutions/Companies lending funds.
- (3) Gambling operations.
- (4) Non-public recreation facilities.
- (5) Other businesses not serving the interests of the City of Plymouth.
- (6) Other businesses that the City of Plymouth Revolving Loan Fund Committee may identify during the administration of this program.

3.6 MINIMUM REQUIREMENTS

To be eligible for funding, a proposed project must meet all of the following requirements:

- (1) Private Funds Leveraged. The applicant must leverage a minimum of one dollar (\$1.00) of private funds for each dollar (\$1.00) of loan funds requested. Higher leverage may be required at the discretion of the Revolving Loan Fund Committee.
- (2) Financial Feasibility and Business Viability. The applicant must demonstrate that the proposed project is viable and the business will have the ability to repay the loan.
- (3) Compliance with Applicable Laws. Applicants shall comply with all applicable local, state, and federal laws and codes.
- (4) Project Completion. Projects shall be completed within 36 months from the date of the loan approval. Applicants shall provide the Revolving Loan Fund Committee with a project implementation schedule not exceeding 36 months for project completion.

SECTION 4. TERMS AND CONDITIONS

4.1 TERMS AND CONDITIONS

Loan terms and conditions shall be structured on need and ability to repay. Minimum standards shall include the following:

- (1) Loan Amount: Loan amounts are subject to the availability of program funds.
- (2) Interest Rate: The interest rate shall be established by the Loan Committee.
- (3) Terms for Loans:
 - 1. Working capital loans shall have a maximum term of seven years.
 - 2. Loans for machinery, equipment and fixtures shall have a maximum term of ten years.
 - 3. Real estate loans shall have a maximum term of 12 years which can be amortized on a 20-yr basis with the option of refinancing for an additional 8 years.
 - 4. In any case, the loan shall not have a term longer than the terms of the other private financing in the project.
- (4) Repayment. Payment of interest and/or principal may be deferred during the implementation period of the eligible activity if the Revolving Loan Fund Committee finds appropriate. Interest shall accrue during the deferment period and may be paid in full or added to the principal amount of the loan. Following the deferral period, interest and principal shall be paid for the remaining term of the loan.
- (5) Prepayment. There shall be no prepayment penalties.
- (6) Collateral. The Revolving Loan Fund Committee will seek to have the best possible collateral position possible to ensure that RLF loans are adequately secured.
- (7) Insurance. Term life and building insurance may be required of the applicant to cover the loan balance through the life of the loan.

SECTION 5. APPLICATION PROCEDURES

5.1 DISCUSSION OF REQUIREMENTS

Prior to submitting an application, the applicant must discuss the program with the RLF Administrator and complete the pre-application checklist. The RLF Administrator shall assist the applicant, as is reasonably necessary, in completing the application. All financial information shall be kept in a secured place with limited access by authorized personnel only.

5.2 TIMING

Applications may be submitted at any time during the calendar year.

5.3 PRIORITY

Applications shall be reviewed in the order received and based on readiness for the proposed eligible activity to proceed. In the event that loan funds requested exceed available funds, the following criteria will be used to determine which business (es) will be awarded the loan(s):

- (1) Eligibility of the applicants.
- (2) Eligibility of the project to be undertaken.
- (3) The extent to which private funds are to be leveraged.
- (4) The extent to which the loan can be secured.
- (5) Evidence of ability to repay the loan.
- (6) Size of the loan requested.
- (7) Timing of the proposed expenditures.
- (8) Completeness of application.
- (9) Other factors as deemed appropriate, such as economic impact and access to other loan programs.

5.4 LOAN APPLICATION

Applicants shall apply using the forms available from the Revolving Loan Fund and will generally include the following:

- (1) Business Plan, including the following:
 - (a) Brief overview of the existing or proposed business including when it started or will start, business location, primary business objective, type of business, market area, etc.,
 - (b) Ownership including type of legal entity, ownership and percentage of ownership by each owner.

- (c) Management team and resumes.
 - (d) Marketing strategy including identification of key customers; identification of major competitors; market niche, pricing structure; promotional strategy, etc.
 - (e) A discussion of projected sales growth, break-even sales and what is required to achieve this growth.
 - (f) A description of the debt structure of the business.
 - (g) Financial statements, including balance sheets, profit and loss statements and cash flow statements for the past three years for an existing business. Include the most recent quarter.
 - (h) Include an aging report of accounts receivable and payable.
 - (i) Three years of financial projections (balance sheet, profit and loss and a monthly cash flow statement for the first 12 months of operations). Include all assumptions.
- (2) Project Description. A description of how the business plans to use the requested funds.
- (3) Personal Financial Statements. required for each owner of the business who owns more than 20% as well as his/her spouse.
- (4) Commitments from Private Lenders. This consists of commitments from all private lenders making loans to the project. Lender commitment letters should include:
- (a) Description of the type of loan being made by the lender (first mortgage, permanent financing, construction financing, etc.)
 - (b) The amount of the loan, interest rate, term, and security, availability, repayment schedule and amounts.
 - (c) These commitments shall be obtained concurrently with the negotiation of the terms and conditions of the City of Plymouth Revolving Loan Fund program to ensure the interest of the City of Plymouth are secured.
- (5) Additional Information. The Revolving Loan Fund Committee or the RLF Administrator may require additional information.

5.5 REVIEW PROCESS

Specific steps in the review process include the following:

- (1) Preliminary Review. The RLF Administrator will review the application for completeness and verify that the proposed project meets the minimum requirements provided in Section 3.6. If the application is not complete, the RLF Administrator will inform the applicant of the deficiencies.
- (2) Formal Review. The Revolving Loan Fund Committee will meet to review an application within

60 days of the receipt of a completed application, and fee (if applicable), or at some other predetermined schedule. Once the review is completed and the Committee finds the proposal acceptable for funding, the Committee will forward the proposal and terms of the loan to the Common Council for consideration and approval. Upon the Common Council's approval, the City Attorney will draft the closing loan documents.

- (3) Notice of Award. If the application is approved by the Common Council, a closing will be scheduled by the City Attorney to execute the necessary loan documents.
- (4) Rejection of Award. If the application is not approved, the RLF Administrator will send a letter to the applicant stating the reasons for rejection and offer to meet with the applicant to explore ways to strengthen the loan request or to identify alternative funding sources.

SECTION 6. DISTRIBUTION OF FUNDS

6.1 LOAN PROCEDURES

Prior to releasing funds, the following documentation must be in place or provided at the appropriate time during the term of the loan.

- (1) Notice of Award. The Revolving Loan Fund Committee must have reviewed and approved a complete application for an eligible applicant. The Common Council must have approved the loan terms. RLF Administrator will provide Notice of Award letter to the loan recipient.
- (2) Loan Agreement. The City Attorney shall prepare a loan agreement between the RDA and the loan recipient. The RDA authorizes its Executive Director to execute the loan agreement and related documents, and the loan recipient shall authorize its Chief Executive Officer to execute the loan agreement and related documents.
- (3) Promissory Note. A promissory note shall be prepared by the City Attorney and signed by the Chief Executive Officer at the time of loan closing. The note must be dated; it must reference the agreement between the RDA and the loan recipient; and it must specify the amount and terms of the loan funds delivered.
- (4) Security. Mortgage or lien instruments, or a personal guarantee must be provided as security for all loans and shall be prepared by the City Attorney and executed at the time of the loan closing. The City Attorney shall record the instrument and provide the Finance Director with the original documents to include, as appropriate, the following:
 - a) Mortgage and/or security agreement.
 - b) UCC searches and filing.
 - c) Guarantee agreement.
 - d) Title insurance or Abstract.
 - e) Assignment of Life Insurance.

- f) Casualty Insurance binder.
- g) Personal guarantee.
- h) Other documentation as may be appropriate.

(5) Repayment Schedule. A loan repayment or amortization schedule shall be prepared by the City of Plymouth Finance Director at or before the time the loan proceeds are fully disbursed.

(6) Fixed Equipment. Fixed equipment financed with program funds must be purchased, delivered, and installed. The RLF Administrator shall verify the installation of fixed equipment.

(7) Other Documentation. As appropriate or necessary, the borrower may be asked to provide the following:

- a) A certificate of status from the Department of Financial Institutions.
- b) The Articles of Incorporation and by-laws.
- c) A Board resolution to borrow funds and Secretary's certificate.
- d) Current financial statements.
- e) Evidence of having secured other funds necessary for the project.
- f) An Environmental Assessment for real estate loans which may either be a Phase I, II, or III analysis, depending on the environmental condition of the site.

With the above documentation in place, the City Attorney will schedule a loan closing. All documents will be executed before funds are disbursed, and mortgages and UCC Statements shall be recorded with the Register of Deeds and the Secretary of State.

(8) Post-Closing Documentation. After closing, the City Attorney will provide the borrower, the RDA and the City with a copy of the executed loan agreement and related paperwork. The City Finance Director shall maintain the original loan documents in the Loan closing file.

SECTION 7. POST APPROVAL REQUIREMENTS

7.1 OBLIGATION OF LOAN RECIPIENT

In addition to the terms and conditions of the loan, all borrowers shall agree to comply with the following:

- (1) Not to discriminate on the basis of age, race, religion, color, handicap, sex, physical condition, development disability as defined in Wis. Stat. § 51.01(5), sexual orientation or national origin in any employment or construction activity related to the use of the loan funds.
- (2) To use the loan money only to pay the cost of services and materials necessary to complete the project or activity for which the loan funds were awarded.
- (3) To permit inspections by persons authorized by the City Administrator of all projects and properties assisted with loan funds. Related project materials shall also be open to inspections, which include, but may not be limited to, contracts, materials, equipment, payroll, and conditions of employment. Requests for inspection shall be complied with by the borrower.
- (4) To maintain records on the project as may be requested by the RLF Administrator. These files shall be maintained as long as the loan is active or for at least three (3) years after completion of the work for which the loan has been obtained, whichever is longer.
- (5) To submit periodic progress reports to the RLF Administrator in accordance with the schedule in the loan agreement.
- (6) To maintain fire and extended coverage insurance on the project property required during the term of the loan. The City of Plymouth Redevelopment Authority shall be listed as Loss Payee, Mortgagee, or "additional" insured on the policy. Term life insurance may be required of the applicant to cover the loan balance through the life of the loan.
- (7) Payments shall be made to the City of Plymouth Finance Director.

SECTION 8. PERFORMANCE MONITORING

8.1 PRIVATE LEVERAGE COMMITMENTS

The RLF Administrator shall monitor the use of the funds and expenditure of private leverage commitments. Documentation may include invoices or receipts for materials and supplies, letters from lenders, final bills of sale, and canceled checks.

8.2 DEFAULT

In the event the business is in default on any of the terms and conditions of the loan agreement, all sums due and owing, including penalties, shall become immediately due and payable. To exercise this option, the City Attorney shall prepare a written notice to the loan recipient, upon notification of the default from the City Administrator. The notice shall specify the following:

- (1) The default.
- (2) The action required to cure the default.
- (3) A date, not less than thirty (30) days from the date of the notice, by which the default must be cured to avoid foreclosure or other collective action.
- (4) Any penalties incurred as a result of the default.

SECTION 9. USE OF LOAN REPAYMENTS AND REPORTING

9.1 RLF PROGRAM

Repaid loans shall be re-deposited into the City of Plymouth Redevelopment Authority Revolving Loan Fund account and used in a manner consistent with the Revolving Loan Fund manual. A separate accounting record for each loan shall be kept to account for all funds loaned. The Revolving Loan Fund account shall be audited as deemed necessary by the City of Plymouth Redevelopment Authority or its Executive Director.

SECTION 10. LOAN SERVICING

10.1 MONITORING

The RLF Administrator shall monitor each loan to ensure compliance with the loan terms and conditions and to monitor the financial health of the business to ensure continued repayment of the loan.

10.2 RECORDKEEPING – THE CITY OF PLYMOUTH FINANCE DIRECTOR OR DESIGNEE

The City of Plymouth Finance Director or designee's financial management records must be comprehensive and designed to provide the following information upon request of the RLF Loan Committee:

- (1) A Revolving Loan Fund Register that records all deposits and disbursements to and from the RLF, including funds used for RLF administration.
- (2) A Loan Repayment Register that records repayments made by each business which has received a loan from the RLF. It also tracks the balance of repayments from all loans from the RLF.
- (3) A Collection Register for every loan made. Each register contains the business name, loan date, loan amount, terms, and date repayment begins. Payments are divided into principal and interest payments with a declining principal balance.
- (4) RLF Loan Repayment Registers that record repayments made by each business, which has received a loan from the RLF. It also tracks the balance of repayments from all loans from the RLF.

REDEVELOPMENT AUTHORITY OF THE CITY OF
PLYMOUTH

REDEVELOPMENT PROJECT
PLAN NUMBER THREE (NO. 3)

PLYMOUTH RDA REVOLVING LOAN
FUND (RLF) PROGRAM

128 SMITH STREET
PLYMOUTH, WI 53073

I. STATEMENT OF PURPOSE

The Redevelopment Authority of the City of Plymouth, Wisconsin (the “Authority”), is a redevelopment authority organized by the City of Plymouth, Wisconsin (the “City”), and existing under and pursuant to the laws of the State of Wisconsin and is authorized by Wis. Stat. § 66.1333 and 66.1335, as amended (hereinafter sometimes referred to as the “Act”), to carry out the following purposes:

- (a) Prepare redevelopment plans and carry them out within the city limits.
- (b) To enter into any contracts determined by the authority to be necessary to effectuate the purposes of Wis. Stat. § 66.1333.
- (c) To enter into contracts with redevelopers of property containing covenants, restrictions and conditions regarding the use of the property in accordance with a redevelopment or urban renewal plan, and other covenants, restrictions, and conditions that the authority considers necessary to prevent recurrence of blighted areas or to effectuate the purposes of Wis. Stat. § 66.1333.
- (d) To provide for the elimination and prevention of substandard, deteriorated, slum and blighted areas and blighted properties through redevelopment and other activities through the utilization of a Revolving Loan Fund (RLF) Program with redevelopers to carry out the purposes of Wis. Stat. § 66.1333.
- (e) To exercise other powers that may be required or necessary to effectuate the purposes of Wis. Stat. § 66.1333 in implementing the RLF Program.

With the approval of the City of Plymouth Common Council, this Project Plan shall be effective as of **July 11, 2023**. The Common Council and Authority find that the implementation of a RLF Program will provide opportunities for redevelopment within the Project Area

II. LOCATION AND BOUNDARIES OF RLF PROJECT PLAN

The geographic location of the project contemplated within this Project Plan shall include all parcels labeled as “Commercial/Industrial” and currently undeveloped/agricultural parcels labeled “Residential” in the 2022 Comprehensive Plan Future Land Use Map. These areas are the “project area,” as defined in Wis. Stat. § 66.1333(2m) for purposes of this Project Plan.

The map setting forth the physical boundaries of the Project Plan are set forth in detail in **Exhibit A**. The Common Council and the Authority find that the Project Area is in need of blight elimination, the prevention of the development of slums and blight, and urban renewal programs.

III. EXISTING LAND USES AND CONDITIONS OF PROPERTIES

The City of Plymouth has Commercial, Industrial, and Residential zoning delineations included as part of the 2022 Comprehensive Plan Future Land Use Map. This Project Plan limits residential to undeveloped/agricultural parcels planned for future residential purposes. Conditions vary depending on parcel and location. The Sheboygan County Land Use GIS map provides the most up-to-date ariel view, zoning, and tax increment of each property.

All Commercial/Industrial parcels are included in the Project Plan because the 2022 Comprehensive Plan notes that “[t]he City and Town of Plymouth are forecast for growth of about 665 new jobs over the planning period. Of these new jobs, about 46 percent are forecast to be in industrial businesses, nine percent in office and commercial service businesses, 39 percent in retail businesses, and five percent in government. Employment growth may result from new businesses or the expansion of existing businesses.”

All undeveloped/agricultural parcels that are planned for Residential properties are included in this Project Plan because the 2022 Comprehensive Plan notes that “[t]he lack of housing units in Plymouth’s housing market that are available and for sale is problematic and impacts Plymouth’s ability to attain residential and business growth.”

IV. LAND USE PLAN FOR PROPOSED USES OF THE AREA

The 2022 Comprehensive Plan Future Land Use Map outlines the proposed usage for each parcel in the City. Acceptable zoning designations as part of the Project Plan are B-1 BUSINESS OR PROFESSIONAL OFFICES DISTRICT, B-2 GENERAL BUSINESS DISTRICT, CB CENTRAL BUSINESS DISTRICT, B-3 HIGHWAY BUSINESS DISTRICT, L-1 LIGHT INDUSTRIAL DISTRICT, H-1 HEAVY INDUSTRIAL

DISTRICT and currently undeveloped/agricultural R-2 SINGLE-FAMILY RESIDENTIAL DISTRICT, R-3/R-3A TWO-FAMILY RESIDENTIAL DISTRICT, R-4 MULTI-FAMILY RESIDENTIAL DISTRICT, and R-5 TRADITIONAL NEIGHBORHOOD DISTRICT. An amendment of the 2022 Comprehensive Plan Future Land Use Map to reflect the inclusion of a parcel within one of the aforementioned zoning districts is acceptable to meet the land usage requirements as part of this Project Plan.

V. POPULATION DENSITY

In general, Plymouth is home to 8,900 residents (2020). From 2000 to 2020, Plymouth gained 1,151 residents, which represents a 15 percent change and an average annual growth rate (AAGR) of 0.69 percent. Wisconsin's Demographic Services Center and Wisconsin's Department of Workforce Development also project that Plymouth's population and regional employment will continue to grow through 2042. Ensuring Plymouth has sufficient employers and housing to accommodate growth will be a key. The community's population base has steadily increased over the last several decades.

The population density of this Project Plan parcels varies based on location and zoning. Some of the Commercial parcels, particularly in the Central Business District may have limited residential units above the businesses.

Industrial zoned property should not have a residential component, unless it is a previous nonconforming use.

Undeveloped/agricultural residential property may have limited residential usage.

VI. PRESENT AND POTENTIAL ASSESSED VALUE FOR PROPERTY TAX PURPOSES (INCLUSIVE)

2022 Assessed Value of Commercial Properties: \$234,997,800

2022 Assessed Value of Industrial Properties: \$122,798,900

2022 Assessed Value of Undeveloped/Agricultural /Forest Properties: \$225,500

There is a wide range future assessed value based on the potential project and location in the Project Plan. One of the goals (but not the only goal) of the revolving loan fund it to increase city tax increment.

VII. STATEMENT OF PROPOSED SITE IMPROVEMENTS

In fulfilling the mission of the Authority and the goals and objectives of the City of Plymouth to influence economic growth and elimination of blight, it is necessary and appropriate for the Authority to facilitate the loaning of funds in the City of Plymouth Revolving Loan Fund (RLF) to facilitate site improvements, facilitate construction or demolition, create jobs, increase tax increment, and additional activities as provided by statute and the City of Plymouth Common Council to enhance the community's ability to attract new residents, create residential development and attract and retain businesses and industries to the Project Area.

The Authority will empower the City of Plymouth, through an intergovernmental agreement pursuant to Wis. Stat. § 66.0301, to administer the RLF Program. Such agreement will delegate authority to the City of Plymouth Revolving Loan Committee (the "Committee") to review, select, and recommend approval of loan applications to the Common Council based on the Revolving Loan Fund Manual, as adopted by the Authority and the City, and which may be amended from time to time. The Committee shall also have the authority to make policy recommendations for the administration of the RLF Program. The City is empowered to enter into loan agreements, review all promissory notes and mortgage or lien instruments, record RLF security instruments, and take such other measures as necessary to administer the Authority's RLF Program.

VIII. STATEMENT OF UTILITY IMPROVEMENTS

This Project Plan does not contemplate any public utility improvements. Private utility improvements, which may be necessary or appropriate in conjunction with any building renovation projects, may be included as part of the redevelopment.

IX. STATEMENT OF FEASIBLE METHOD OF RELOCATING RESIDENTS

The Project Area contains limited residential properties. This Project Plan does not contemplate relocation of residents.

X. AMENDMENTS

As provided by Wis. Stats. Sec. 66.1333(6)(d), this Project Plan may be amended at any time as deemed necessary by the Authority and City of Plymouth Common Council

A. MAP EXHIBIT

Attach Future Land Use Map

City of Plymouth
128 Smith St. - P.O. Box 107
Plymouth, WI 53073-0107



Telephone: (920) 893-3745
Facsimile: (920) 893-0183
Web Site: plymouthgov.com

DATE: June 9, 2023
TO: RDA
FROM: Tim Blakeslee, City Administrator/Utilities Manager
RE: Discussion/Action regarding repainting Antoinette the Cow and using RDA funding to support the project.

Background: Antoinette the Cow serves as one of the City's tourist attractions and needs to be repainted. The last time Antoinette was fully repainted was 2004 (there may have been minor touchups in the meantime). The cost in 2004 was \$4,900 and included fence repainting

A quote was recently received to paint Antoinette the Cow totaling \$4,740. Staff recommends an approval of the quote with a not to exceed amount of \$5,500 since the paint amount included in the quote was an estimate only. WPPI Energy noted that they would commit \$1,000 to the repainting effort through their local initiatives program.

Recommendation: Approval the quote to paint Antoinette the Cow using RDA/WPPI funding to in an amount not to exceed \$5,500.

ESTIMATE



Krissy K Design

W6635 County Road F, Cascade, WI 53011,
UNITED STATES

Phone: +1 920-287-1463;
morse.kris@yahoo.com

Estimate No#: 2024

Estimate Date: Jun 6, 2023

\$4,740.00

ESTIMATED AMOUNT

BILL TO

Plymouth RDA

leegentine@wi.rr.com

#	ITEMS & DESCRIPTION	QTY/HRS	PRICE	AMOUNT(\$)
1	Initial light sand , final Valspar Marine Varnish clear coat	1	\$1,750.00	\$1,750.00
2	S herein Williams Duration Exterior Acrylic Latex	4	\$60.00	\$240.00
3	Dale Knaack artist fee	1	\$1,000.00	\$1,000.00
4	Kris Morse artist fee	1	\$1,000.00	\$1,000.00
5	Lift X Rough Terrain Scissor Lift rental w/delivery/setup	1	\$750.00	\$750.00
			Subtotal	\$4,740.00
			TOTAL	\$4,740.00 USD

NOTES TO CUSTOMER

Unfortunately, never heard back from paint company.....so this is my best thought on the quote with my estimate included of that service.

City of Plymouth
128 Smith St. - P.O. Box 107
Plymouth, WI 53073-0107



Telephone: (920) 893-3745
Facsimile: (920) 893-0183
Web Site: plymouthgov.com

DATE: June 9, 2023
TO: RDA
FROM: Tim Blakeslee, City Administrator/Utilities Manager
RE: Discussion regarding a potential pocket park at the Strutz Financial Building

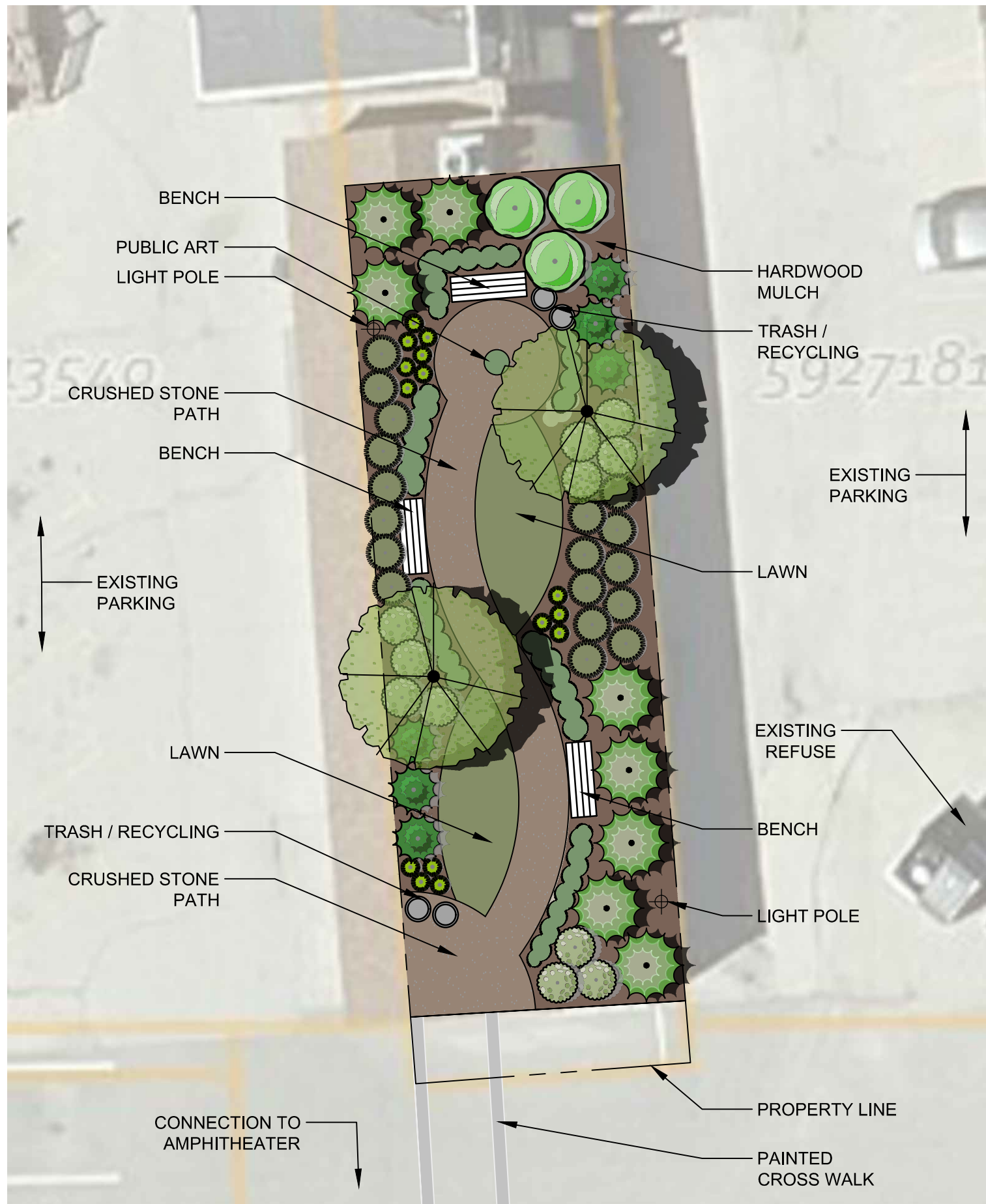
Background: The City owns the former Strutz Financial building north of Stayer Jr. Park. The building is in blighted condition, has water damage, and sits in the floodway. A community effort was made several years ago to demolish the building and turn it into a shelter, but it quickly become cost prohibitive. In November, Staff received information about the new Vibrant Spaces Grant program currently being offered by the State of Wisconsin. Unfortunately, the grant for the pocket park was not received. Regardless, a private donor agreed to demolish the Strutz Financial Building. The site will be brought to grade and grass will be planted. The demo work will occur in the next month.

For the grant application, Staff worked with Hardwood Engineering Consultants to develop a draft concept plan and budget for the space. The estimate of probable cost for the park as indicated in the concept design is \$51,403. There would approximately ~\$5,000 of additional consultant costs for final design and bidding. Staff would like to discuss this project further with the RDA and see if this is an initiative the group would be interested in supporting.

Recommendation: Discussion regarding a potential pocket park at the Strutz Financial Building

Attachments:

1. Draft Concept Plan
2. Draft Project Budget



DESIGN INTENT

PLANTING



STONE PATH



PUBLIC ART



BENCH



TRASH / RECYCLING



PLANT SCHEDULE

EVERGREEN TREES



QTY

COMMON NAME

BOTANICAL NAME

SIZE

ROOT

8

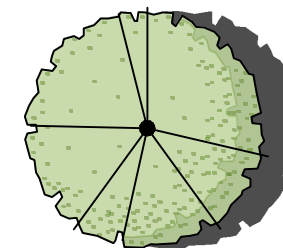
Hetzii Column Juniper

Juniperus chinensis 'Hetzii Columnaris'

5' Ht.

B&B

DECIDUOUS TREES



QTY

COMMON NAME

BOTANICAL NAME

SIZE

ROOT

2

Street Keeper Honey Locust

Gleditsia triacanthos inermis 'Draves' TM

2" Cal.

B&B

DECIDUOUS SHRUBS



QTY

COMMON NAME

BOTANICAL NAME

SIZE

ROOT

11

Little Quick Fire Hydrangea

Hydrangea paniculata 'SMHPFL'

24" Ht.

Cont.



3

Dwarf Korean Lilac

Syringa meyeri 'Palibin'

36" Ht.

Cont.

EVERGREEN SHRUBS



QTY

COMMON NAME

BOTANICAL NAME

SIZE

ROOT

6

Kallay's Compact Pfitzer Juniper

Juniperus x pfitzeriana 'Kallay's Compact'

24" Sprd.

Cont.

ORNAMENTAL GRASSES



QTY

COMMON NAME

BOTANICAL NAME

SIZE

ROOT

18

Purple Flame Grass

Miscanthus sinensis 'Purpurescens'

1 Gal.

Pot

15

Prairie Dropseed

Sporobolus heterolepis

1 Gal.

Pot

City of Plymouth

Pocket Park

Conceptual Phase - Probable Estimate of Construction (Based on Conceptual Plan Dated 12/19/2022)

December 19, 2022

DESCRIPTION	QUANTITY	UNIT	UNIT COST	SUBTOTALS	TOTALS
Existing Conditions					
Site Prep & Excavation	1	ALLOW	\$5,000.00	\$5,000	
Abandon Utilities	1	ALLOW	\$7,500.00	\$7,500	\$12,500
Path					
Crushed Stone	330	SF	\$4.50	\$1,485	
Aluminum Edging	130	LF	\$7.00	\$910	\$2,395
Lighting					
20' Single Fixture Pole	2	EA	\$4,000.00	\$8,000	\$8,000
Landscape					
Planting Soil	45	CY	\$45.00	\$2,025	
Trees	10	EA	\$450.00	\$4,500	
Shrubs	20	EA	\$100.00	\$2,000	
Perennials / Ornamental Grasses	33	EA	\$30.00	\$990	
Mulch	8	CY	\$65.00	\$520	
Lawn	20	SY	\$8.00	\$160	\$10,195
Site Amenities					
Benches	3	EA	\$2,000.00	\$6,000	
Trash & Recycling	4	EA	\$500.00	\$2,000	
Art Work	1	ALLOW	\$4,000.00	\$4,000	\$12,000
				Subtotal	\$45,090
				4% CA	\$1,804
				10% Contingency	\$4,509
				Construction Total	\$51,403