

CITY OF TWO RIVERS  
BUSINESS AND INDUSTRIAL DEVELOPMENT COMMITTEE  
AND COMMUNITY DEVELOPMENT AUTHORITY  
PROCEEDINGS  
Special Meeting  
Thursday, January 21, 2020  
5:15 PM  
Committee Room– Third Floor - City Hall

**Call to Order**

The BIDC and CDA meeting was called to order by Vice President Richard Klinkner at 5:17 PM.

**Roll Call**

BIDC and CDA members present: Richard Klinkner, Don Karman, Keith Lyons, Curt Andrews, Dan Wettstein, Tracy Yaggie, and Darla LeClaire

Arrived During Closed Session: Betty Bittner. Absent: Patrick Gagnon

Also present: City Manager Greg Buckley, Community Development/Planner Elizabeth Runge, and Peter Wills, Progress Lakeshore

**Approve Minutes of November 26, 2019 Meeting**

A motion was made by Richard Klinkner and seconded by Curt Andrews to approve the minutes. Motion carried.

**Approve Minutes of January 9, 2020 Meeting**

A motion was made by Richard Klinkner and seconded by Curt Andrews to approve the minutes. Motion carried.

**BIDC/CDA went into Closed Session at 5:30 pm.**

A motion was made by Richard Klinkner and seconded by Darla LeClaire to go into closed session. Motion carried.

**BIDC/CDA returned to Open Session at 6:35pm**

A motion was made by Curt Andrews that the City of Two Rivers is make the following counter offer for the purchase of 606 Parkway:

- The purchase price is \$1,900,000.
- There is no commission fee to be removed from the purchase price.
- The City requests \$100,000 in earnest money that is non-refundable.
- The environmental information the city is in possession of will be provided to the buyer to satisfy the environmental contingency.
- This is an "as-is" purchase.
- The City expects a financial commitment letter in 40 days.
- The City wants a closing on the property in 60 days.

- This counter offer must be accepted in 7 calendar days, or it is expired.

This motion was seconded by Darla LeClaire. Motion carried.

Another motion was made by Richard Klinkner:

- City staff and Jack Bruce to negotiate with Investors bank to accept the bank's proposal for the outstanding loan contingent upon determining the remaining assets the Schwarz possess; and
- Directing the City to pursue an unsecured, 10 year note for the funds owed to the City.

This action is to be completed in 45 days. This motion was seconded by Don Karman. Motion carried.

### **Adjournment**

A motion was made by Richard Klinkner and seconded by Darla LeClaire to adjourn. Motion carried.