

CITY OF PORT WASHINGTON
FINANCE AND LICENSE COMMITTEE MEETING
Tuesday, December 4, 2018, 7:00 P.M.

1. **Roll Call-** Members present were Aldermen Jonathan Pleitner, Dan Benning and Paul Neumyer. Also present was City Administrator Mark Grams and City Clerk Susan Westerbeke.
2. **Approve Minutes Of Previous Meeting-** Motion made by Alderman Benning, seconded by Alderman Neumyer to approve the minutes of the previous meeting as presented. Motion carried unanimously.
3. **Approve Original Operator License Applications-** Motion made by Alderman Benning, seconded by Alderman Neumyer to recommend approval of Original Operator License for Carly Strehlow and Sara Carini as presented. Motion carried unanimously.
4. **Update On 2019 City Budgets-** The City Administrator updated the Committee on the increase in Dental Insurance premiums. Met Life has proposed a dental plan at the current premium.
5. **Approve Intention To Create Pay As You Go TIF District For Spring Harbor Senior Apartments On S. Spring Street Per Land Offer To Purchase Agreement-** The City Administrator reviewed the TIF District for Spring Harbor. Motion made by Alderman Benning, seconded by Alderman Neumyer to recommend that the Common Council commit to create a “Pay-As-You-Go” developer-financed tax increment district (TID) in accordance with the Vacant Land Offer to Purchase dated June 12, 2018 between the Community Development Authority of Port Washington (Seller) and Midwest Affordable Housing Corporation [a non-profit partner of Horizon Development Group, Inc.] (Buyer) to facilitate the development and use of property at 900-910 State Road 32 as a multi-family housing project to be known as Spring Harbor Senior Apartments. Motion carried unanimously.
6. **Approve Financial Proposal (Seller Financial Note) For The Spring Harbor Senior Apartment Project On S. Spring Street Per Land Offer To Purchase Agreement-** Motion made by Alderman Benning, seconded by Alderman Neumyer to recommend that the Common Council commit to provide Seller financing in accordance with the Vacant Land Offer to Purchase dated June 12, 2018 between the Community Development Authority of Port Washington (Seller) and Midwest Affordable Housing Corp. [a non-profit partner of Horizon Development Group, Inc.] (Buyer) in the form of a Promissory Note & Mortgage from Buyer to Seller in the principal sum of \$280,000, at an interest rate of zero percent (0%) per annum, for a term not to exceed 15 years, to facilitate the development and use of property at 900-910 State Road 32 as a multi-family housing project to be known as Spring Harbor Senior Apartments. Motion carried unanimously.
7. **Public Comments/Appearances-** None.
8. **Chairman’s Business-** None.
9. **Member’s Business-** The City Administrator updated the Committee that the Public Land Trust has approved the Trust Fund Loan for Port Townhomes for \$365,000.
10. **Adjournment-** Motion made by Alderman Pleitner, seconded by Alderman Benning to adjourn the meeting at 7:24 p.m. Motion carried unanimously.