

Village of Balsam Lake
Smart Growth & Economic Development Commission
Monday September 18, 2017 11:00 am – 11:50 am

Meeting called to order by Jeff Reed.

Members present: Jeff Reed, Steve Biza, Caroline Rediske

Brian Worgenese, Cobblestone Hotel gave an outline of the history of Cobblestone Hotels including construction and operations. The first step would be a new market feasibility study. The majority of hotels are financed by local investors and a local bank. Once financing is in place it would be approximately a six months construction period. Cobblestone Hotels use their own construction company but will attempt to also hire local subcontractors.

There will be a press release in the paper this week regarding the sale of the bank building to 4 investors. The sale should close the first week of November. The 4 investors have met with local banks and their number 1 goal is to recruit a bank. A follow up meeting will be held with the local banks in the near future.

Discussion was held between the commission members and the public in attendance that now that the re-development plan is in place the alternative agreement at 401 Main Street should be revisited. Discussion was held on what is the right use of the space now that changes have been made since the agreement was signed. **Motion by Steve Williams to recommend to the Village board to address the alternative agreement in another 6 months after the market feasibility study is completed. Seconded by Steve Biza. All in favor. Carried.**

Carl Thomfohrda, agent and owner of the Rural Mutual Insurance Company building (on the north side of the municipal building) spoke to the commission regarding creating an agreement between himself and the Village regarding Village owned parking lot space and parking for 3-4 vehicles and land use on the east side of the building, which the Village uses to park equipment. Jeff Reed will refer this item to Cody Korsan, DPW to discuss options with Carl and bring forth that discussion to the Public Works Committee.

Motion by Steve Biza to adjourn. Seconded by Caroline Rediske. Carried.

Lori Duncan, Clerk Treasurer