

Village of Balsam Lake
Smart Growth Committee
Monday January 14, 2013 11:00 am – 1:45 pm

Meeting called to order by Jeff Reed.

Members present: Caroline Rediske, Chris Nelson, Chris Sondrol, Jeff Reed, Steve Healy, Deb Peterson, Steve Figlmiller

John Siebert, Vice President of Development, Cobblestone Hotels was present to bring information to the committee on their hotels. They are very interested in moving forward with the construction of a hotel in a smaller community. The proposed property for construction would be the site of the Polk County Highway if the county vacates the property. At this time knowledge of when the Polk County Highway plans on vacating the property is unknown.

Some of the details given to members are:

1. The proposed property could be shared with another business such as a strip mall or convenience store/gas station.
2. An addition of a pool should be considered as the average daily rate/occupancy is higher if a pool is available. The majority of people Chris Nelson have spoken to indicated they are in favor of a pool.
3. There are three items that Cobblestone Hotels will need before proceeding: Support from the local board of trustees; financing availability from the local bank; and local investors.
4. Local investors would invest 90% and Cobblestone Hotels will invest 10%.
5. The total cost for the hotel is an estimate of 2 ½ million dollars.
6. Cobblestone Hotels use their own construction company but will attempt to also hire local subcontractors.
7. Cobblestone Hotels will seek out local applicants for the manager and will provide extensive training. Cobblestone Hotels could also provide a management company.
8. Equity requirement is 40-50%.
9. The cost of the rooms would run \$85.00 a night.
10. Other options available are: small beer/wine bar; small convenience store, exercise room and guest laundry room.
11. The minimum size lot for a 36 room hotel is 2 acres to include boat/vehicle trailers.

Discussion was held on the placement of the banners, flags & hanging flower baskets on the street poles on Main Street. **Motion by Jeff Reed to recommend to the board to mount the flag above the banner on the street light poles. Seconded by Caroline Rediske. All in favor. Carried.** Discussion was held on expanding the banners and Christmas lights on West Main Street. This item will be brought before the Street Committee.

No updates at this time for the grocery store.

No update on the master plan for beach property.

Include "Unfinished Business" on the agenda for the Smart Growth meetings.

Motion by Caroline Rediske to adjourn. Seconded by Chris Nelson. Carried.

Lori Duncan, Village Clerk Treasurer