

Report of the Community Development Authority of the City of Stevens Point

Friday, April 19, 2013, 2:00 PM
City Conference Room
1515 Strongs Avenue, Stevens Point, WI 54481

PRESENT: Chairperson Halverson, Commissioner Adamski, Commissioner Molski, Commissioner Cooper, and Commissioner Onstad (Commissioner Hanson and Alderperson Stroik excused).

ALSO PRESENT: Executive Director Michael Ostrowski, Stacy McCullough, Phillip Parkinson, Mary Ann Laszewski, Krista Mendyke, Julie Mouw, Jim Mendyke, Patricia Cornell, Alderperson Mike Phillips, Mildred Neville, Brian Seramur, Kyle Kearns, Donna Bella, and Matthew Brown.

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1. Roll call.
2. Opening of submitted proposal(s) for the purchase and redevelopment/remodel of Edgewater Manor, 1450 Water Street, Stevens Point, WI 54481. Proposals are due April 19, 2013 at 1:00 PM.
3. Adjourn.

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1. Roll call.

Present: Halverson, Adamski, Molski, Cooper, and Onstad.

Not Present: Hanson and Stroik.

Chairperson Halverson pointed out that a quorum is present and that all the CDA is doing is opening up the sealed bids relating to Edgewater and there will be subsequent meetings in the future relating to discussions of the bids and actions. He stated we are simply opening the bids and recording what was presented, and the CDA will eventually meet to discuss and act, or not act on the bids provided.

2. Opening of submitted proposal(s) for the purchase and redevelopment/remodel of Edgewater Manor, 1450 Water Street, Stevens Point, WI 54481. Proposals are due April 19, 2013 at 1:00 PM.

Executive Director Michael Ostrowski opened Bid 1 stating it contained the proposal fee, 10 copies, the press copy, an unbound copy. He stated that the bid is from Phillip Parkinson.

Chairperson Halverson stated Phillip Parkinson Attorney represents Affordable Senior Housing of Central Wisconsin, Inc.

Executive Director Michael Ostrowski read the qualifications on page 10 of the proposal that Affordable Senior Housing of Central Wisconsin, Inc. is offering to pay \$1,555,000 plus a donation to the youth of Stevens Point for the property. Affordable Senior Housing of Central Wisconsin, Inc will pay \$200,000 in earnest money within five days of this signed acceptance of this proposal.

Executive Director Michael Ostrowski opened Bid 2 stating it is from John and Brian Seramur and it has the electronic copy, submission fee, unbound copy original, 10 copies, and a press copy. He then stated on page 6 of the proposal the purchase price that they are willing to pay is \$800,000. The minimum of the financial aid that is need is the \$300,000.

Executive Director Michael Ostrowski then opened the final bid, Bid 3 from Krista Mendyke which contained 10 copies, 1 unbound original, 1 digital copy, the press copy, the \$1,000 submission fee, and earnest money of \$10,000. He stated on the second to last page the purchase price offer was \$525,000 to include all furnishings and equipment on the premises, stipulations include contingent upon receipt of additional offered permitted parking spots, offer presented with \$10,000 earnest money. In addition to purchase price, they plan to invest \$2,005,000 with ten percent contingency for cost overrun or savings for complete rehabilitation.

Chairperson Halverson stated that we have the proposals and all are valid based on the requirements in the RFP.

3. Adjourn.

Meeting adjourned at 2:08 PM.

Chairperson

Date

Secretary

Date