

MINUTES OF THE COMMON COUNCIL MEETING HELD AT THE GREENFIELD CITY HALL ON THURSDAY, JUNE 1, 2023

A. Call to Order & Roll Call

The meeting was called to order by Mayor Neitzke at 5:30 PM.

Present: Alderpersons Andrew Drzewiecki, Karl Kastner, Pamela Akers, Shirley Saryan

Excused: Bruce Bailey

Also present: Jeff Katz, Director, Neighborhood Services; Lisa Pelkey, Deputy City Clerk; Kristi Porter, Community Development Manager; Chris Geary, City Attorney; Paula Schafer, Finance Director; Tim Sowinski, Deputy Comptroller; Scott Jaquish, Parks and Recreation Director.

B. New Business

1. Discussion/decision regarding agreement with Klemme Floats LLC. (Jaquish)

Alderson Akers and Scott Jaquish, Director of Parks and Recreation, discussed that it is for the 4th of July parade.

Motion by Alderson Akers, seconded by Alderson Drzewiecki to approve. Motion carried unanimously.

2. Discussion/decision to transfer funds from CE2218 to CE2331 (walk behind mower). (Jaquish)

Motion by Alderson Akers, seconded by Alderson Drzewiecki to approve. On a roll call vote, motion carried unanimously.

3. Motion to go into closed session pursuant to Wis. Stats. sec. 19.85 (1)(e), for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, pertaining to a Resolution approving the Assignment, Property Management, and Redevelopment Agreement by and between the City of Greenfield and Cobalt Development Holdings, LLC. (Porter)

Motion by Alderson Kastner, seconded by Alderson Saryan to go into closed session at 5:33 PM. On a roll call vote, motion carried unanimously.

4. Adjourn closed session and reconvene into open session.

Motion by Alderson Akers, seconded by Alderson Drzewiecki to adjourn closed session and reconvene into open session at 6:26 PM. Motion carried unanimously.

5. Discussion and possible action on a Resolution approving the Assignment, Property Management, and Redevelopment Agreement by and between the City of Greenfield and Cobalt Development Holdings, LLC. (Porter)

Motion by Alderson Kastner, seconded by Alderson Akers to approve.

Under discussion, Alderson Kastner, Mayor Neitzke, and Kristi Porter, Community Development Manager, discussed that Cobalt is contracting with Brixmor to acquire it and that Cobalt will assign it to the City.

On a roll call vote, motion carried unanimously.

C. Adjourn

Motion by Alderson Drzewiecki, seconded by Alderson Akers to adjourn at 6:30 PM. Motion carried unanimously.

Lisa Pelkey, Deputy City Clerk

Minutes transcribed by Trina Kaminski, Administrative Assistant

Distributed: 6/2/2023

RESOLUTION NO. 3918

Resolution approving Assignment, [Property Management] and Redevelopment Agreement(s) by and between the City of Greenfield and Cobalt Development Holdings, LLC.

WHEREAS, the Common Council of the City of Greenfield (the “City”) wishes to create additional tax base and foster job creation for the City through the purchase, sale and redevelopment of property; and,

WHEREAS, the property located at 4200 S. 76 St. (Tax Key No. 571-8984-009) (the “Property”) has been mostly vacant for years and is for sale through a “quick fire sale;” and,

WHEREAS, the City has interest in cooperating with Cobalt Development Holdings, LLC (the “Developer”) for the acquisition and redevelopment of the Property for the purpose of future redevelopment; and,

WHEREAS, at its meeting on April 18, 2023, the City approved Resolution No. 3914 amending the current policy for borrowing from the City’s sewer fund, authorizing funds for the acquisition for incentivizing developments that are likely to generate new or increased sewer usage; and,

WHEREAS, it is in the City’s best interest to enter into [an] Assignment, [Property Management], and Redevelopment Agreement(s) (the “Agreement(s)”) with the Developer for purchase, management, maintenance and future redevelopment of the Property; and,

WHEREAS, the Community Development Division staff recommends approval of such Agreement(s).

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Greenfield as follows:

1. Approves the Assignment, [Property Management,] and Redevelopment Agreement(s) [or revised versions thereof] by and between the City of Greenfield and Cobalt Development Holdings, LLC, an initial draft of which is attached herein and made a part thereof.
2. Approves the authorization to borrow up to \$3,900,000 from the City’s sewer fund for expenses affiliated with the acquisition and maintenance of the Property.
3. That the Mayor, or his designee, is hereby authorized and directed to take any and all other actions on behalf of the City which he deems necessary or desirable in connection with the aforementioned Agreement(s), including, without limitation, negotiating any non-material changes, executing, delivering and performing obligations under any and all documents in connection therewith including, without limitation, the purchase of land, loan commitments, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements, leases, lease amendments, easements, restrictions or amendments thereto and financing statements.
4. That the Mayor, or his designee, with the approval of the City Attorney, or his designee, is

hereby authorized and directed to take any and all other actions deemed necessary or desirable by him to effectuate the intent of the project.

5. That the City Attorney, or his designee, be and is hereby authorized to make such non-material changes, modifications, additions and deletions to and from the various provisions of any and all loan commitments, the purchase of land, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements, development agreements, property management agreements, consulting agreements, escrow agreements, certificates, affidavits, reimbursement agreements, assignment agreements, leases, lease amendments, easements, restrictions or amendments thereto, attachments, exhibits, addendums, amendments and/or any other documents as may be necessary, proper or convenient to correct inconsistencies, eliminate ambiguity, and otherwise clarify and supplement said provisions to preserve and maintain the general intent thereof, and to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein.

PASSED AND ADOPTED by the Common Council of the City of Greenfield on the 1st
day of June, 2023.

APPROVED:

Michael J. Neitzke, Mayor

ATTEST:

Jennifer Goergen, City Clerk