



City of Madison

City of Madison
Madison, WI 53703
www.cityofmadison.com

Meeting Minutes - Approved COMMUNITY DEVELOPMENT AUTHORITY

Thursday, May 29, 2008

4:30 PM

LL-130, Madison Municipal Bldg.
215 Martin Luther King, Jr. Blvd.

SPECIAL MEETING

1 CALL TO ORDER / ROLL CALL

Stuart Levitan, Chair

Present: 5 -

Tim Bruer; Kevin M. O'Driscoll; Gregg T. Shimanski; Stuart Levitan and
Kelly A. Thompson-Frater

Excused: 2 -

Julia S. Kerr and Alice J. Fike

2 PUBLIC COMMENT - None

3 DISCUSSION / ACTION REGARDING THE LAKE POINT CONDOMINIUM PROJECT

3a [10679](#)

CDA Resolution No. 2805, approving the voluntary assignment for the benefit of creditors by Lake Point Madison LLC and approving the appointment of Michael S. Polsky as assignee and receiver for Lake Point's property in a Chapter 128 proceeding.

Mr. Felton Shands, representing T.V. John & Son, Inc., registered and spoke in opposition to adoption. Mr. Shands reviewed a proposal he had submitted to the CDA to provide the services that are necessary to thoroughly investigate the project to see if a win/win scenario can be achieved for the CDA and T.V. John & Son, Inc. Their services include:

1. An assessment of the project's physical condition.
2. An assessment of the management services needed for the property.
3. An assessment of the marketing needed to sell the remaining units.
4. An assessment of the financials of the project.

They will need around 60 days to complete the assessment. The price for the above services is \$29,750.

Following discussion, consensus among the CDA Board members was to move ahead with a court appointed receiver in a Chapter 128 proceeding.

Brown stated that at any time while in receivership, a proposal like the one submitted by T.V. John and Son, Inc., could be considered and acted upon by

the receiver, if warranted. Levitan thanked Mr. Shands for his proposal and interest in the project and stated that the proposal would be forwarded to the receiver once it is in place, and staff will remain in touch with him on the status of the proposal.

Brown and Stepnik shared with the CDA background information on the law firm of Beck, Chaet, Bamberger & Polsky, S.C. Assistant City Attorney Anne Zellhoefer appeared to answer questions. Staff recommends the appointment of Michael S. Polsky as receiver for the Lake Point project in a Chapter 128 proceeding.

A motion was made by Bruer, seconded by Shimanski, to Accept. The motion passed by voice vote.

4 ALLIED DRIVE - ALLIED DEVELOPMENT SUB-COMMITTEE UPDATE

4a [10630](#) CDA Resolution No. 2806, authorizing the preparation and issuance of a Request for Proposals for construction manager/contractor services for the Allied Redevelopment Project.

Levitan distributed his proposed changes to the resolution and scope of work. Thompson-Frater suggested a change to the scope of work relating to green standards.

A motion was made by Shimanski, seconded by Thompson-Frater, to Approve with the following Amendments:

A. In last sentence of preamble, replace "the reconstruction of The Atrium at The Villager" with "Phase One of the Allied Drive Redevelopment Project."

B. Add the following to 1.3 Scope of Work:

1) Green initiatives should be complied with to the extent possible.

6) Work with CDA and WHEDA to identify, quantify, and provide employment and training opportunities for area residents during construction.

C. In Preconstruction Services, seventh bullet from bottom, change "executive" to "execute."

The motion passed by voice vote.

Levitan shared with the CDA a list of possible street names to present to the Allied Community:

Carson Gulley, nationally renowned chef, TV personality; integrated Crestwood Coop Housing

Percy Julian, nationally prominent civil rights attorney

Charles Matthews, Dane County Affirmative Action officer

Mike McKinney, TV journalist and activist

Milt McPike, Principal, East High

William Noland, Madison's leading African-American business person of 19th century

Gene Parks, Madison's first African-American alderperson

Demetra Shivers, jazz singer and civil rights activist

James C. Wright, religious leader and civil rights activist

Phoenix Pass - in mythology, the bird that rose, renewed, from its ashes; a person or thing of excellence

Renaissance Row - a rebirth or revival

The CDA was in concurrence.

5 ADJOURNMENT

A motion was made by Bruer, seconded by O'Driscoll, to Adjourn. The motion passed by voice vote. The meeting adjourned at 5:45 p.m.