

Minutes of the Committee of the Whole held on Wednesday, September 8, 2021 at 5:30 p.m. in the council chamber, 220 Stout Street, Chetek, WI

Council members discussed which developer would best meet the community needs for the proposed housing development on the 39 acre parcel along Knapp Street.

Northpointe Development provided a plan for cottage style housing with private roads and approximately 40 units with an approximate assessed value of \$1.4 million. They would not require the new water tower as the water pressure at the site would be adequate for their units. The assessed value would be based on the income approach due to the fact they would be using WHEDA tax credits for their equity for the project. An application would need to be submitted by December for the April award date. Their approximate date to begin building would be spring of 2023.

S.C. Swiderski, LLC provided a preliminary layout to include approximately 109 units including 17 single family lots, duplex lots, and apartments. They would need the new water tower in place before construction could begin on duplex and apartment lots. The estimated assessed value in their RFP was \$6 million. The revised plan would be a higher assessed value but would be determined once the assessor reviewed their layout and building plans. The additional tax increment from this plan would help to cover more infrastructure costs that the city will have to incur. Without this additional tax revenue the entire cost of the new water tower would have to be covered by increased water rates. The revised layout has the single family lots along Knapp Street with a public road, duplex lots and apartments behind the single family. There would be only one road coming out of the development onto Knapp Street.

Council members are in agreement that the best option would be to work with S.C. Swiderski, LLC based on the tax increment and amount of housing they would provide for the community. Council members will act on their decision at the regular meeting.

Carmen Newman, clerk/treasurer