

that their primary goal is to do what's good for the downtown development, however, they need to purchase property in order to proceed.

- Grandi asked Stone and Stelling what their actual vision is. Stone replied that ultimately it's to have first floor retail with office space on the second and third floors, however, the current available rental/lease space in the downtown area costs far less than what a new building would need to collect in order to create cash flow. Stone further stated that allowing residential units is an option, but understands there are concerns about going this route. Stelling stated that whatever is eventually built on this property, the space, as it currently sits, is an eyesore to the community. If they were to take ownership, Burlington Core Upgrades, LLC would create a temporary green space until the time came to develop. Mayor added that the City has already planned to clean up that site this spring.
- Attorney Bjelajac emphasized that the Board should be focusing on the sale of property as well as a whether or not there should be a Development Agreement linked to the sale.
- Alderman Ruth Dawidziak inquired as to what the current interest is for development. Stelling replied that they are mostly interested in office space. Dawidziak stated that she is against the idea of adding more apartments to the downtown area. Dawidziak added that she is also concerned about future needs of current facilities and how this space might be utilized for those purposes instead. She also stated that downtown parking is already a challenge and adding additional housing to the downtown area could have a negative impact to business owners and their customers because of the parking issues. Dawidziak further stated that Burlington is not an urban area like Milwaukee, where downtown living is conducive to their lifestyle.
- Alderman Tom Preusker wanted to know if the City's role as property owners is to sit on the property for the right opportunity to come along or allow private enterprises to own the properties and develop in order to contribute to the economy and vitality of the city. Preusker added that he feels the City should not sit on the property, however, he is against any type of \$1 sale for this situation. Preusker further stated that he thinks it would be a good idea to list the property on the market and see who else might be interested in purchasing and make the sale contingent on a develop agreement to avoid further vacancy. Lastly, Preusker felt that whatever the development is, he isn't against apartments so long as it's not subsidized housing and parking issues would need to be addressed as well.
- Grandi stated that there is enough subsidized housing in the City is adamantly against adding more. Grandi further stated, that as a resident, he would like to see the property developed; however as a member of the City Council, he feels placing the property on the market to see who else might be interested, would be in the best interest of the City and help maintain the government transparency that the City strives to adhere to.
- Stelling responded that retail/office space has always been their goal and vision, however, it isn't viable to the economy right now. Stelling further stated if the Board chooses to go to market and advertise the property as commercial retail development, then that would be fair and admirable; however, if the goal of the City is just to have that space developed regardless of what's there, then multi-unit housing is the appetite of what is currently being developed, which also contributes to the tax base.
- Mayor Miller stated that he has had conversations with other developers and the consensus has been to build apartments on that parcel of property so long as residents could use the parking garage for their own parking, which would cause even greater parking issues. Miller said if parking were to be