

Germantown Economic Development Commission Meeting Minutes for Wednesday June 14, 2023

1. Call to Order: Trustee Pieper called to order at 5:35
2. Roll Call:
 - a. Present: Grgich, Pieper, Higginbotham, Hudson, Sedgewick (arrived late)
 - b. Absent: Yegge
3. Approval of Minutes – Grgich motioned to approve minutes for March 16, 2023 meeting, second by Hefle. Approved 5-0
4. Public Comment:

None.
5. New Business
 - a. Economic Development Commission Strategic Platform

Sarah Stern from EDWC provided a re-cap of the Strategic Platform and action plan. She described next steps for the Commission to build out the Horizon Summary Vision and provided examples of how the Commission may define what achievement of pillars might look like.

Commission discussed holding a workshop at next meeting that would include the Community Development Director to discuss relationship between Economic Development Commission and Plan Commission, and then scheduling a joint meeting with the Plan Commission.
 - b. Future Meeting Schedule: July 31st at 5:30 at Village Hall for workshop with EDWC, with a joint meeting with Plan Commission on October 30th.
6. Adjournment: Pieper adjourned @6:16 PM



YOUR GROWTH. OUR PASSION.

Village of Germantown Economic Development Commission



Refresh & Move Forward – Decision Time

July 31, 2023 @ 5:30PM

Let's take a step back & regroup.

New members added to commission opens the opportunity to confirm all members are on the same page. Understanding the Strategic Platform that has been created and voted in is crucial for the ED Commission to move forward and be successful.



Germantown Economic Development Commission

Foundation for our Evolution



PURPOSE (ORDINANCE)

“Stimulate and encourage **economic development** in the Village.”

STRUCTURE (ORDINANCE)

- **Membership:** 7 voting members who must be Germantown residents, business owners or community leaders. Two shall be Village Board members.
- **Terms:**
 - Village Board Members – shall serve during their term of office
 - Non-Board Members – 3 years; appointment at annual organizational mtg
- **Duties:**
 - Formulate and administer Village's economic development program
 - Recommend an annual budget for its activities
 - Advise the Board on economic development matters as called upon
 - Engage in policy deliberations and make recommendations to Board

WHY WE'RE EVOLVING

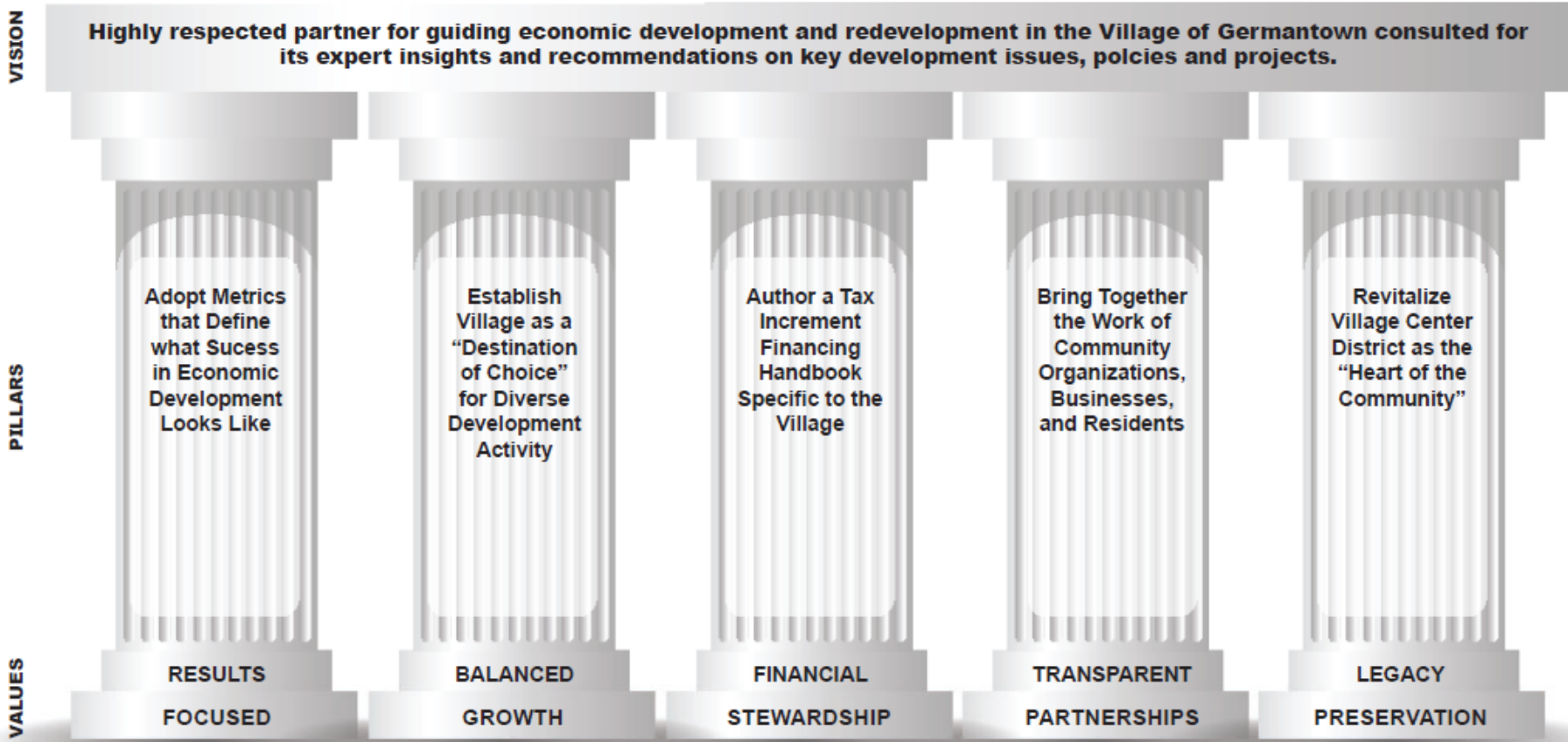
- **Lack of clarity around mission & consensus on direction**

Members are not cohesively aligned around a shared approach and defined strategy that engages the commission in meaningful work to achieve desired economic development
- **Not fulfilling currently chartered duties**

Meetings have been limited in scope and frequency. Consequently, the commission's true delegated authority is uncertain and impact on economic development nominal.

STRATEGIC PLATFORM

GERMANTOWN ECONOMIC DEVELOPMENT COMMISSION



MISSION

"Provide leadership to a cohesive economic development strategy that actively promotes economic growth and mindfully balances the needs of businesses and neighborhoods while striving to preserve the legacy and history of the village."

What type of role does the Commission want to have? (Decision Time)

Advise

- **Time Commitment** – Quarterly Meetings
- **Role** – Consultative Approach, Advisor to V. Administrator & Staff
- **Authority** – Planning Commission and V. Board are decision makers

Lead

- **Time Commitment** – Monthly Scheduled Meetings
- **Role** – Provide support and guidance for V. Administrator & Staff
- **Authority** – Reports to the V. Board on progress, recommendations

Execute

- **Time Commitment** – Monthly Scheduled Meetings w/ additional Project Team meetings in between
- **Role** – Evaluating success, using metrics to measure progress and outcomes
- **Authority** – Decision making capabilities to execute on allocating resources, planning projects

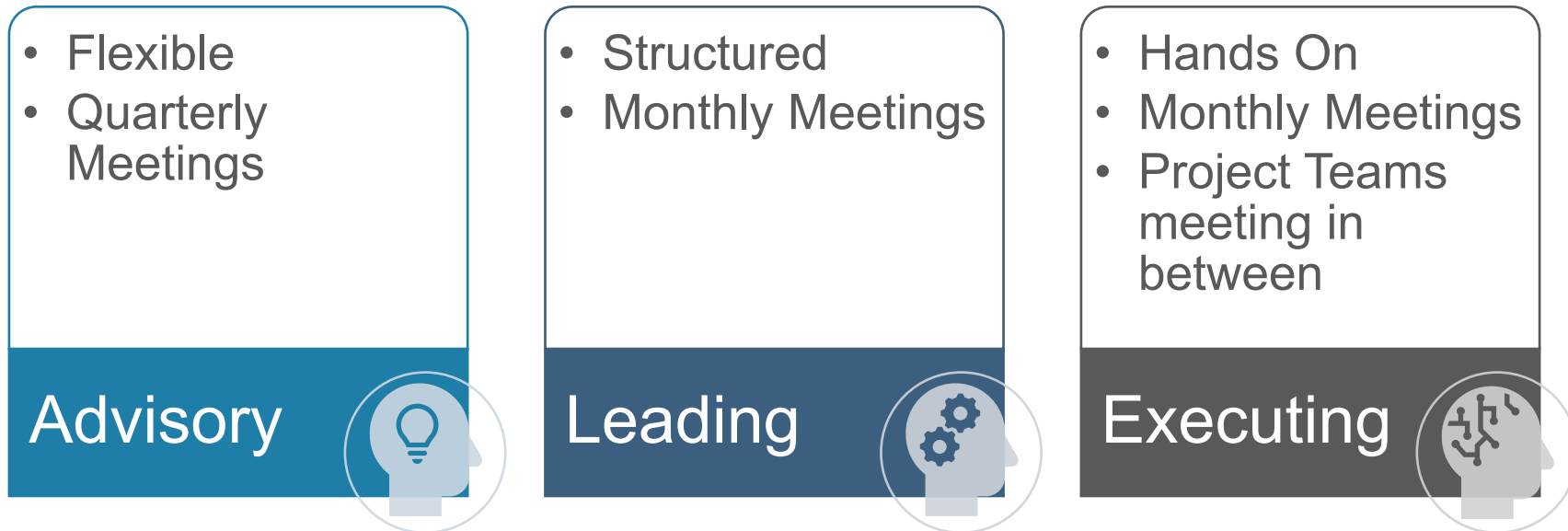
Examples to Consider

EDWC did light research on other municipalities' Economic Development programs through out Wisconsin.

The special request was made to determine if there are similar examples for this commission to consider replicating or mirroring specific aspects.

- Franklin, WI
 - Assist Common Council and Community Development Authority, make recommendations to the Plan Commission and Common Council
 - Develop and Implement various plans and programs
 - Work with City Department
 - Determine various tax incentives
 - Develop Marketing Strategy
- Madison, WI
 - Assist city officials and staff in promoting
 - Make recommendations on policies and issues to Mayor and Common Council
- Waunauke, WI
 - Review design standards to ensure the standards allow use of the best available materials.
- Brookfield, WI
 - Assist and advise.
 - Works closely with the County EDC as well as regional EDC's

Based on “Role” decision, what is the meeting cadence going forward?



Outcomes and Next Steps

Decisions to be made

- Role the Commission wants to take
- Meeting cadence
- 2024 Action Plan
- Budget – EDWC Subscription – +3% auto renewal
- Deadlines for who’s doing what?

Outcomes

(this space provided to document decisions and next steps)

City of Brookfield Economic Development Commission

Economic Development Commission Meeting

July 31, 2023

City of Brookfield Economic Development Commission – Historical Role

- Economic Development position funded with Hotel/Motel Taxes
- Received reports and updates
 - Convention and Visitor's Bureau
 - Façade Improvement Grant Program
 - Vacancy and absorption rates for industrial, retail and office markets
 - Hotel stay data
 - Waukesha County Center for Growth activities
- Economic Development position eliminated during COVID due to lack of revenues.

City of Brookfield Economic Development Commission – New Role

- Provide a greater voice to business interests in the community during development process.
- Membership to consist of corporate executives who live in community.
- Projects referred to Commission by staff.
- Recent Examples
 - The Flats at Bishop Woods, workforce housing
 - Wheel & Sprocket proposal at Lily and Capitol Drive



Washington County

Next Generation Housing Program



Memo To: Washington County Next Generation Housing Committee (NGHC)

From: Steven R. Kreklow, Village Administrator, Village of Germantown

Date: August 9, 2023

Re: Consideration of Washington County Next Generation Housing Fund Request – Village of Germantown – Tracy Cross & Associates, Inc. Market Demand Study

Approval is requested from the Next Generation Housing Committee to allocate \$24,000 in Washington County Next Generation Housing Funds for a Housing Market Demand Study to be completed by Tracy Cross & Associates, Inc., with a recommendation for approval by the County Executive Committee.

The study by Tracy Cross & Associates, Inc. will accomplish the following:

1. Determine the depth of the market (demand potential) for housing development in Germantown, with a particular focus on workforce housing. The evaluation will be based on current and anticipated economic, demographic, socio-economic and residential trends throughout the greater Milwaukee metropolitan region, with concentration on Washington County and the Village of Germantown.
2. Offer conclusions regarding the overall marketability of various forms of new construction housing products which could be successfully introduced within the local market, including workforce housing. The conclusions will be based on factors associated with depth of market, segmentation variables, household incomes and the alignment of competing developments, both existing and planned.
3. Provide detailed product development guidelines which best meet the Village's housing needs with a particular focus on the area's workforce housing constituency. The guidelines for the workforce housing component will include total unit count potentials, specific product forms, building configurations, floorplan recommendations, bedroom/bath ratios, interior appointments, parking requirements, etc.
4. Provide a variety of market-driven rental rate and/or pricing strategies along with absorption forecasts, to enable financial modeling and aid in successful implementation.

This study will provide benefits and insights to both the Village of Germantown and Washington County's Next Generation Housing Initiative.

Community Development Department

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www.washcowisconsin.gov



TRACY CROSS & ASSOCIATES, INC.
REAL ESTATE MARKET ANALYSIS

August 9, 2023

Mr. Steven R. Kreklow
Village of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022

Re: Service Agreement No. 8680-F

Dear Mr. Kreklow:

This letter will acknowledge the services to be rendered by Tracy Cross & Associates, Inc. (hereinafter referred to as "Cross") on behalf of the *Village of Germantown* (hereinafter referred to as "Client"). To wit:

I. Services

Cross will provide selected research and consulting services to determine the highest-and-best market-driven residential development opportunities throughout the village of Germantown, Wisconsin. Specifically, Cross will offer strategic planning guidelines for the introduction (and sustainability) of new construction housing alternatives throughout the municipality. In meeting this goal, the objectives of our analysis are:

- ☐ To determine the depth of the market for residential development in the village of Germantown over the next 5-10 years. This evaluation will be based upon economic, demographic, socio-economic and residential construction trends throughout the Milwaukee metropolitan region as a whole, with focused attention upon its northwest suburban area and the village of Germantown in particular.
- ☐ To forward conclusions regarding the marketability of various forms of housing throughout the village in order to meet the needs/demands of area residents (current and future); fill voids that exist in the marketplace; and address future growth initiatives. Investigative uses will include, but not be limited to, single family, duplex, villa, townhome, and condominium for sale offerings, as well as various rental housing forms – focusing upon all age group and income categories, i.e., ranging from younger profiles through active adults aged 55+. These conclusions will be based upon the depth of market in each residential sector and/or consumer segment, and the alignment of residential developments, both existing and planned.
- ☐ To offer specific design, product and pricing/rental rate recommendations for those housing forms that are viewed to have measurable market support now and into the future including market rate alternatives as well as work force/affordable options. These recommendations will address total unit count potentials, product criteria, plan types and sizes, unit mix, parking requirements, etc., along with benchmark pricing/rental rate guidelines viewed as necessary to attain acceptable levels of sales or absorption.
- ☐ To offer a geographic positioning strategy for the introduction of new housing products throughout the village focusing on those areas viewed most suitable for the recommended housing forms over the next 5-10 years. This analysis will give full consideration to any of the Client's pre-determined investigative properties or development area. In addition, Cross will provide input regarding specific site locations and/or general areas Client should strongly consider for development.

- ☐ To offer action items necessary for implementing all recommendations such as builder/developer recommendations and the priority ranking of opportunities.

II. Process, Timing and Deliverables

Services, which will encompass field work, data collection, and analysis, will be divided into phases:

Phase One Project Start/Data Collection/Analysis:

- ☐ Conduct a teleconference/videoconference with Client to confirm assignment parameters and discuss other pertinent items related to scope.
- ☐ Conduct a thorough "on the ground" market investigation to determine geographic boundaries of the local study area and identify factors likely to affect housing demand throughout the village. As a part of this evaluation, Cross will conduct site analyses on properties (or areas of Germantown) identified by Client as likely development candidates.
- ☐ Collect secondary employment and residential construction data and condense regional analyses into an operating perspective of the defined study area.
- ☐ Conduct a comprehensive demographic analysis of the defined study area focusing upon its household base in terms of age segment, size, composition, incomes, etc.
- ☐ Based upon our experience in the greater Milwaukee region, determine who are/will be the target consumer groups for residential development within the municipality. Measure the depth of these market segments based upon their income, lifestyle, current choice of housing, and propensity to move.
- ☐ Conduct an audit of selected new construction residential developments in the defined market area (and surrounding areas) which may serve as a source of competitive influence including apartments, single family, townhomes, duplexes, condominiums, etc. This audit will address model offerings, unit size, bedroom/bath ratios, price/rent/value positioning, sales trends, occupancy/absorption, and other pertinent factors.
- ☐ Conduct a thorough analysis of the existing home market, i.e. resale sector, to evaluate its potential influence on future new construction development.
- ☐ Examine projects in the planning pipeline/under construction which may pose some degree of future competitive influence.
- ☐ Develop a demand forecast for residential development in the defined study area, focusing upon Germantown and its capture potential by product type and price/rent range.

Phase Two Written Report:

- ☐ Within eight (8) to ten (10) weeks of contract execution and receipt of contract deposit as outlined in Section III, Cross will prepare and submit a written document fully addressing market conditions, demand potentials, and competitive assessments, and provide detailed conclusions and recommendations regarding the highest-and-best residential offerings for Germantown. ***This analysis will provide all the tools necessary for the Client to make an "informed" business decision regarding the most appropriate direction for developing and marketing both for sale and rental housing within the municipality over the next 5-10 years – in order to fully inform future planning decisions.***

- ☐ Following the completion of the final report, Cross will conduct a teleconference, video conference or meeting with Client and other stakeholders to review the findings of the analysis and answer any questions regarding market potential, recommendations, etc.

III. Fee Schedule

Client agrees to pay Cross as compensation for services rendered a fee of \$17,750 with a deposit of \$10,750 due at contract execution and the remaining \$7,000 payable upon submission of report and receipt of invoice.

Reimbursable expenses, including but not limited to mileage/tolls and the cost of secondary data available only through purchase, will be billed separately at cost.

Timing and fee schedule noted are valid for 60 days from date of agreement.

IV. Authority to Act/Payment of Fees and Expenses

The undersigned hereby acknowledges that he/she has authority to accept and enter into an agreement with Cross on behalf of the Client, and further promises and agrees to pay all invoices for fees, costs and expenses when due, including but not limited to all collection costs, attorney's fees and other related costs incurred in enforcing any of Cross' rights hereunder. **All payments are due within thirty (30) days of receipt of invoice.**

V. Entire Agreement/Choice of Forum

This letter constitutes the entire agreement between the parties without regard to any statements or representations made prior or subsequent to its execution. No changes, modifications or revisions can or will affect or alter the agreement unless the changes, modifications or revisions are in writing and acknowledged by both parties. The agreement shall be governed by the laws of the State of Illinois, and any legal proceedings relating to the agreement shall take place in the Circuit Court of Cook County, Municipal or Law Division, Rolling Meadows, Illinois.

VI. Approval and Acceptance

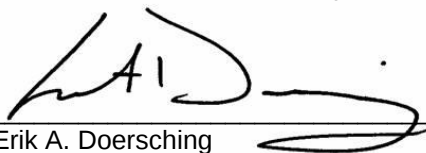
If this agreement is acceptable to you, please sign and return one executed contract **together with the \$10,750 contract deposit** as outlined in Paragraph III above.

The undersigned hereby agrees with the provisions set forth above and authorizes Tracy Cross & Associates, Inc. to proceed.

TRACY CROSS & ASSOCIATES, INC.

CLIENT: VILLAGE OF GERMANTOWN

By:


Erik A. Doersching
Its: President & CEO

By:

Steven R. Kreklow

Date: August 9, 2023

Date: _____

TRACY CROSS & ASSOCIATES, INC.