

COMMUNITY DEVELOPMENT AUTHORITY
5909 North Milwaukee River Parkway
Glendale, Wisconsin 53209

MEETING AGENDA

Monday, October 10, 2016
4:00 p.m.

1. Roll Call and Pledge of Allegiance.
2. Adoption of Minutes of Meetings Held on June 22, 2015
3. Consideration of request from iPic Entertainment to amend Second Amendment to Developers Agreement between Bayshore Town Center and the CDA
4. Adjournment.

NOTICE: Although this is NOT a meeting of the Glendale Common Council, a majority of Council members may be in attendance. No action or deliberation by the Council will take place.

-Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals.-

COMMUNITY DEVELOPMENT AUTHORITY

Monday, June 22, 2015

The Community Development Authority met in the Common Council Chambers of the Glendale City Hall, 5909 North Milwaukee River Parkway.

The meeting was called to order by the Chairman, Bryan Kennedy at 5:45 p.m.

Roll Call: Present: Mr. Peter Brennan, Mr. Robert Whitaker, Mr. Brian Kennedy, Mr. Walter Wilson and Mr. Donald Voith. Absent: Mr. Howard Rubin and Mr. Bruce Westling.

Other Officials Present: Richard Maslowski, Executive Director; John Fuchs, City Attorney; and Shawn Lanser, Finance Director.

OPEN MEETING NOTICE.

The Executive Director advised that in accordance with the Open Meeting Law, the Glendale Herald, the City's official newspaper, was advised on Thursday, June 18, 2015, of the date of this meeting, that the agenda was posted on the official bulletin board of City Hall, the Glendale Police Department, and the North Shore Library; that copies were made available to the general public in the Municipal Building and the Police Department, and those persons who requested were sent copies of the agenda.

- I. Public Hearing on Proposed Amended and Restated Lease with the City of Glendale for Certain Public Property in Tax Incremental District No. 8.

The Community Development Authority intends to revise and amend the terms of the Lease between it and the City, under which the Authority is leasing to the City certain land and improvements located in Tax Incremental District No. 8. The Tax Incremental District No. 8 which is leased to the City consists of the municipality-owned public right-of-way and any improvements, including public utilities.

The Chairman opened the floor to public comment. There were no public comments.

Motion was made by Mr. Voith, seconded by Mr. Wilson, to close the public hearing. Ayes: Mr. Brennan, Whitaker, Kennedy, Wilson, and Voith. Noes: None. Absent: Rubin and Westling. Motion carried unanimously.

- II. Resolution Approving an Amended and Restated Lease with the City of Glendale; and Authorizing the Parameters of the Borrowing of Approximately \$13,000,000 and the Issuance and Sale of Community Development Lease Revenue Refunding Bonds, Series 2015A (Bayshore Facility) Therefor; and Delegating Final Approval Authority.

Appearances: John Mehan, Robert W. Baird

Mr. Mehan explained the refinancing process. The purpose of the refinancing is to lower interest costs. Projected new interest cost are 2.97% which would result in potential gross savings of \$5,361,658.00.

Motion was made by Mr. Voith, seconded by Mr. Whitaker, to adopt the Resolution Approving an Amended and Restated Lease with the City of Glendale; and Authorizing the Parameters of the Borrowing of Approximately \$13,000,000 and the Issuance and Sale of Community Development Lease Revenue Refunding Bonds, Series 2015A (Bayshore Facility) Therefor; and Delegating Final Approval Authority. On Roll Call: Ayes: Mr. Brennan, Whitaker, Kennedy, Wilson, and Voith. Noes: None. Absent: Mr. Rubin and Westling. Abstain: None. Motion carried unanimously.

- III. Resolution Approving an Amended and Restated Lease with the City of Glendale; and Authorizing the Parameters of the Borrowing of Approximately \$21,800,000 and the Issuance and Sale of Taxable Community Development Lease Revenue Refunding Bonds, Series 2015B (Bayshore Facility) Therefor; and Delegating Final Approval Authority.

Motion was made by Mr. Voith, seconded by Mr. Wilson, to adopt the Resolution Approving an Amended and Restated Lease with the City of Glendale; and Authorizing the Parameters of the Borrowing of Approximately \$21,800,000 and the Issuance and Sale of Taxable Community Development Lease Revenue Refunding Bonds, Series 2015B (Bayshore Facility) Therefor; and Delegating Final Approval Authority. On Roll Call: Ayes: Mr. Brennan, Whitaker, Kennedy, Wilson, and Voith. Noes: None. Absent: Mr. Rubin and Westling. Abstain: None. Motion carried unanimously.

ADJOURNMENT.

There being no further business, motion was made by Mr. Voith, seconded by Mr. Brennan, to adjourn the meeting. Ayes: Mr. Whitaker, Brennan, Kennedy, Wilson and Voith. Noes: None. Absent: Mr. Rubin and Westling. Motion carried unanimously and adjournment of the Community Development Authority was ordered at 6:00 p.m. until the call of the Chair.

Richard E. Maslowski
Executive Director

Recorded: June 23, 2015



Memorandum

To: Mayor and Common Council
Members of the Community Development Authority

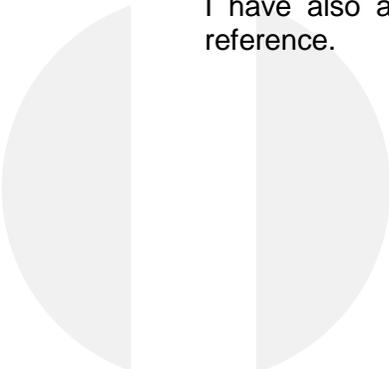
From: Rachel A. Reiss, Deputy City Administrator

Date: October 4, 2016

Re: Request from iPic Entertainment

Attached is a letter from iPic Entertainment at Bayshore Town Center requesting an amendment to the Second Amendment to Development Agreement.

I have also attached the Second Amendment to Development Agreement for your reference.





September 19, 2016

Paul Safran
iPic Entertainment
433 Plaza Real, Suite 335

John Fuchs, City Attorney – City of Glendale
13500 Watertown Plan Road, Suite 100
Elm Grove, WI 53122

Dear Mr. Fuchs:

In an effort to effect positive changes at iPic's location at Bayshore Town Center which we strongly believe will benefit the company, shopping center, and community, we respectfully ask you and the City of Glendale to amend Section i. of Exhibit M of the Second Amendment to Development Agreement Bayshore Mall N/K/A Bayshore Town Center LLC. We request that the cap on auditoriums be increased to eight (8) and total seating cap increased to 630 so that we may further evaluate converting the bowling area to additional auditorium space.

Additionally, we request that the age restrictions on the aforementioned clause be removed so that we can encourage more families to use our facility at Bayshore Town Center. iPic will abide by regulations as established by the mall as well as all applicable city ordinances and state, local, and federal laws. Our goal is to make iPic Entertainment at Bayshore Town Center a more vibrant and welcoming place which will have a positive effect on the shopping center and community.

Sincerely,

A handwritten signature in blue ink, appearing to read "Paul Safran".

Paul Safran
General Counsel
iPic Entertainment

cc: Rachel Reiss
City of Glendale Deputy City Administrator
5909 N. Milwaukee River Parkway
Glendale, WI 53209

433 Plaza Real, Suite 335, Boca Raton, FL 33432
www.ipic.com

**SECOND AMENDMENT TO DEVELOPMENT AGREEMENT
BAYSHORE MALL N/K/A BAYSHORE TOWN CENTER LLC**

WHEREAS, the parties have previously entered into a Development Agreement for a redevelopment area specifically described on Exhibit A, and which Development Agreement has been executed under date of June 30 and July 1, 2004; and

WHEREAS, the aforescribed Agreement includes a listing of prohibited uses within the redevelopment area, which prohibited uses are set forth in Exhibit M to the Agreement, and which specifically includes a prohibition of multiple screen movie theaters as item d on Exhibit M; and

WHEREAS, the parties to the Agreement desire to amend Exhibit M, and the Common Council of the City of Glendale is in accord with the developer, its assignees, and the Community Development Authority of the City of Glendale that the following amendment to the Development Agreement is in the public interest;

NOW THEREFORE IT IS HEREBY AGREED between the Community Development Authority of the City of Glendale, and the Bayshore Town Center, LLC, the current party in interest through assignment, that Exhibit M of the aforescribed Development Agreement is hereby amended and readopted as follows:

Exhibit M

List of Prohibited Uses

- a. All uses identified in Sec. 13.1.35(c)(1) through (c)(12), (c)(16) through (c)(19), and (c)(21) through (c)(23) of the Zoning Code of the City of Glendale.
- b. All uses identified in Section 13.1.39(b)(1) through (b)(3), (b)(5), and (b)(7) of the Zoning Code of the City of Glendale.
- c. Any industrial use.
- d. Multi-screen cinemas, except as provided for by conditional use permit and as limited thereby in section i hereafter.
- e. Nursing homes.
- f. Community-based residential facilities.
- g. Bookstores, video stores and arcades selling, renting or exhibiting adult and/or pornographic materials.

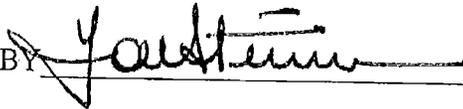
- h. Tax exempt uses if such use shall interfere with, defeat, or violate any other provision of this Agreement.

List of Conditional Uses

- i. Entertainment venues, not exceeding 40,000 square feet, anchored by a formal restaurant serving food at tables and having a seating capacity of not more than 375 patrons with a full service bar, and which restaurant supports secondary uses facilitating: (i) either improvisational comedy or live theater with seating capacity of 350 seats or bowling facilities of 14 lanes or less and seating 120 patrons or less; and (ii) mini- audio-visual auditoriums for the display of traditional films, business meetings, and the transmission or retransmission of sporting events providing that such auditoriums of no more than six (6) do not have a total seating exceeding 430 and no more than 100 seats in one auditorium and will be restricted to customers of over 21 years of age after 9:00 pm, and which entertainment venues by virtue of their operational plan, amenities, and nature will command admission, use, service and sale prices in the upper ranges of the market, and which conditional use must comply, both as to physical characteristic, use, and operation, with all plans as approved and all conditions as imposed by the City of Glendale in the course of granting such conditional use. The CDA reserves the right to revoke, in part or in total, the uses allowed under this provision in the event the CDA finds, upon recommendation of the Glendale Police Chief, that such use, or portion thereof, presents a risk to the public health, welfare, or safety. Evidence of such risk may include but is not limited to, multiple police contacts, arrests, or related prosecutions.

BTC:

BAYSHORE TOWN CENTER, LLC, a
Delaware limited liability company

BY  _____

CDA:

CITY OF GLENDALE COMMUNITY DEVELOPMENT AUTHORITY, a duly constituted community development authority under Section 66.1335 Wis. Stats.

BY *Jerome A. Tepper*
Jerome A. Tepper, Chairperson

BY *Richard Maslowski*
Richard Maslowski, Secretary

State of Wisconsin)
: SS
County of Milwaukee)

This instrument was acknowledged before me this 13 day of November, 2006, by Yaromir Steiner of Bayshore Town Center, LLC.



TAMMY M. BROWN
Notary Public, State of Ohio
My Commission Expires 06-19-2011

Tammy M. Brown
(TAMMY M. BROWN)
My commission expires 6-19-11

State of Wisconsin)
: SS
County of Milwaukee)

This instrument was acknowledged before me this 2nd day of September, 2006, by Jerome A. Tepper as Chairperson and Richard Maslowski as Secretary of the City of Glendale Community Development Authority.

Mary T. F. Willis
(Mary T. F. Willis)
My commission expires 8-10-08

EXHIBIT A

Legal Description of C-Wing Land

Fee Title in and to the following tract of land in Milwaukee County, State of Wisconsin, described as follows:

That part of Government Lots 3 and 4 in the Southeast 1/4 of Section 29, Town 8 North, Range 22 East, bounded and described as follows: Commencing at the Southwest corner of said Southeast 1/4; thence North $00^{\circ}28'27''$ West along the West line of said Southeast 1/4, 828.12 feet to the South line of the North 15 acres of Government Lot 4; thence North $89^{\circ}35'33''$ East along said South line, 390.12 feet to the point of beginning; thence North $5^{\circ}25'30''$ East, 319.50 feet; thence North $84^{\circ}34'30''$ West, 346.37 feet to the East right of way of Port Washington Road and a point on a nontangent curve to the right; thence 39.56 feet along said curve to the right with a radius of 507.96 feet whose chord bears North $14^{\circ}57'15''$ East, 39.55 feet to a non tangent line; thence South $84^{\circ}34'30''$ East, 445.83 feet; thence North $5^{\circ}25'30''$ East, 371.96 feet; thence North $84^{\circ}34'30''$ West, 289.40 feet to the East right of way of Port Washington Road; thence North $30^{\circ}02'33''$ East along said East right of way, 9.59 feet to the start of a curve to the right; thence 33.40 feet along said curve to the right with a radius of 2,741.32 feet whose chord bears North $30^{\circ}23'30''$ East, 33.40 feet to a nontangent line; thence South $84^{\circ}34'30''$ East, 271.31 feet; thence North $5^{\circ}25'30''$ East, 136.09 feet; thence South $84^{\circ}34'30''$ East, 8.00 feet; thence North $5^{\circ}25'30''$ East, 105.66 feet; thence South $84^{\circ}34'30''$ East, 33.00 feet; thence South $5^{\circ}25'30''$ West, 652.70 feet; thence South $84^{\circ}34'30''$ East, 13.50 feet to the start of a curve to the right; thence 157.86 feet along said curve to the right with a radius of 100.50 feet whose chord bears South $39^{\circ}34'31''$ East, 142.13 feet; thence South $5^{\circ}25'30''$ West, 193.58 feet; thence South $84^{\circ}34'30''$ East, 369.60 feet to the aforesaid South line of the North 15 acres of Government Lot 4; thence South $89^{\circ}35'33''$ West along said South line, 410.73 feet; thence North $5^{\circ}25'30''$ East, 235.32 feet to the start of a curve to the left; thence 96.60 feet along said curve to the left with a radius of 61.50 feet whose chord bears North $39^{\circ}34'31''$ West, 86.97 feet; thence North $84^{\circ}34'30''$ West, 121.50 feet; thence South $5^{\circ}25'30''$ West, 315.51 feet to the aforesaid South line of the North 15 acres of Government Lot 4; thence South $89^{\circ}35'33''$ West along said South line, 39.20 feet to the point of beginning.

This parcel contains **2.064 acres**, more or less.