

Minutes
Board of Directors Meeting
Tuesday, August 24, 2021
3:00 pm
Mayor's Conference Room

Board Members Present: Mayor Ben Walsh, Vice-Chair Helen Hudson, Treasurer Brad O'Connor

Staff Present: Shannon Bausinger, Michael Collins, Meghan Ryan, Esq., Jennifer Tiffit

I. Call Meeting to Order

Mayor Walsh called the meeting to order at 3:03 P.M.

II. Roll Call

Mayor Walsh noted all Board members were present.

III. Proof of Notice

Mayor Walsh acknowledged notice of the meeting had been timely and properly provided.

IV. Minutes

Mayor Walsh asked for a motion to approve the minutes from the July 27, 2021 Board of Directors meeting. Ms. Hudson made a motion to approve the minutes. Mr. O'Connor seconded the motion. **THE MINUTES FROM THE JULY 27, 2021 BOARD OF DIRECTORS MEETING WERE UNANIMOUSLY APPROVED BY ALL BOARD MEMBERS PRESENT.**

V. New Business

1) Resolution No. 3446

Ms. Ryan introduced Resolution No. 3446. She advised that Merike Treier from the Downtown Committee requested to use Perseverance Park as the check-in for the Downtown Living Tour that is scheduled for September 25, 2021. Ms. Ryan indicated that SURA has worked with the Downtown Committee before. They are able to provide proof of insurance with SURA as an additional insured and will execute a license agreement. Ms. Hudson asked what the revenue from the event was. Ms. Ryan indicated that she was not sure. Mayor Walsh asked for a motion. Mr. O'Connor made the motion to approve the Resolution. Ms. Hudson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED RESOLUTION NO. 3446 AUTHORIZING THE**

DOWNTOWN COMMITTEE TO USE PERSEVERANCE PARK FOR THE DOWNTOWN LIVING TOUR.

VI. Items for Discussion

1. Potential Disposition of Parking Lot at 109 West Washington Street

Ms. Ryan noted that she sent the updated appraisal for this property to all Board members. The appraisal was updated to reflect the property restrictions in place. Ms. Ryan indicated that the appraisers reduced the appraised amount in light of the restrictions. The Mayor asked Ms. Ryan to provide a summary of those restrictions. Ms. Ryan indicated that they are light and air restrictions and a permanent easement for a loading dock. She indicated that she can provide a copy of a map of the restrictions as they vary.

Ms. Ryan answered questions about SURA's property disposition options under the law. The Mayor indicated that a competitive process would be likely.

Mr. Collins noted that the property is not within the SURA footprint.

Ms. Tiff discussed the lease with Zamir Equities for parking at the property. The short-term parking agreement that was previously extended has ended. Ms. Tiff brought up extending it further with the Common Council. She indicated that the Common Council did not want to extend the parking agreement even if Zamir Equities were to pay more. Ms. Tiff indicated that she did not bring the request to the SURA Board as the Council was not interested. Ms. Ryan indicated that since the City operates the lot and receives the revenue from it that Council authorization is required as well as SURA authorization as owner of the parking lot.

Ms. Ryan also advised that she and Ms. Tiff had a meeting with the County regarding the Save the Rain project that took place at this property. She advised that there is no official de-commissioning process and that the County indicated it would help in whatever way it could if SURA decides to sell the property.

There was also a discussion about what the loss of revenue from parking would be if SURA were to sell the lot. The sale would mean loss of public parking. The Board inquired about what the taxes would be on this property if it was owned by a taxable entity. The taxes for a parking lot would also be different from a developed property.

The Mayor inquired if the highest and best use of this property is a parking lot. Ms. Hudson said she would like to see if there others interested in purchasing the lot. The Mayor indicated that it seems a competitive process is likely. Ms. Tiff asked Ms. Ryan a question about the auction process. The Mayor asked the Board if anyone wanted to make a case to stop going down the sale path. No one made a case. Ms. Tiff said she would advise the entity that submitted the offer to purchase that

SURA is going to continue down the sale path and that it is likely a competitive process will be utilized.

VII. Executive Session

None

VIII. Adjournment

There being no further business to discuss, Mayor Walsh asked for a motion to adjourn the meeting. Ms. Hudson made the motion. Mr. O'Connor seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE MOTION TO ADJOURN THE MEETING AT 3:33 P.M.**