



MINUTES OF AN OFFICIAL MEETING

Regular / Special Meeting: Economic Development Committee

Date and Time: Monday, February 1, 2021 at 5:00pm

Location: City Hall, 2000 North Calhoun Road, Brookfield, WI 53005, Main Conference Room

Members Present: Alderman Bob Reddin, Ram Subedi, Scott Oleson

Members Excused: Brian Shecterle, Glen Allgaier

Others Present: Economic Development Coordinator Todd Willis, President of Visit Brookfield Nancy Justman

1. Roll Call

Alderman Reddin noted a quorum present and called the Economic Development Committee to order at 5:08 pm.

2. Announcements

Chairman Reddin announced the next regular scheduled Economic Development Committee meeting will be Monday, March 1 1, 2021 at 5 pm.

3. Minutes of the January 4, 2021 Economic Development Committee Meeting

Motion by Member Scott Oleson, second by Member Ram Subedi to approve the minutes of the January 4, 2021 Economic Development Committee Meeting. Motion carried 3-0 unanimously.

4. New Business

- a) Report from the Brookfield Convention and Visitor's Bureau – Nancy Justman, President
Hotels in market: We believe the LaQuinta in the town is closed or will be closed very shortly. Jose's Blue Sombrero is also closed. The thinking is that both will be demolished including the KFC property to make way for more expansion at the Corners to include a boutique hotel. In the City, the Best Western we have been told will be re-branding as a Holiday Inn, no date on the change has been given, but told to expect the change in early 2021. The Sheraton is undergoing a remodel (rooms and meeting space) throughout 2021 and completed in 2022. The Courtyard by Marriott will be rebranded as a Sonesta (exact name not yet released), and is part of a huge deal by Sonesta to take over 400+ Courtyards across America. The transformation is expected to take place by end of first quarter 2021.

Residence Inn is now back open for business. A formal grand opening is being planned for a later date. The Brookfield Conference Center (BCC) bookings continue to be last minute and we have held several dance competitions from both Illinois and Wisconsin with continued strong inquiries about the space. In January, inquiries from website were very strong 22 cold contact inquiries, compared to last year in January (20). The BCC hosted 19 events in January (2 Association, 13 Corporate, 4 Religious). For 2021 (February – December), the BCC has a total of 82 prospects, 23 tentative, and 104 definite events scheduled. For 2022, the BCC has a total of 40 prospects, 4 tentative, and 19 definite events scheduled. In 2023, the BCC has a total of 8 prospects, 0 tentative, and 4 definite events scheduled. b) Visit Brookfield continues to work with reduced staff to accommodate our budget shortfall but have been very successful in helping to marketing Brookfield and the BCC to prospective events/clients for meetings/bookings/events. The Visitor Guide is complete but we will be printing additional copies by July as we will have three hotel changes and several other changes with retail and restaurants. We only printed a very limited quantity as we anticipated several changes. We did not print a coupon book in 2021 due to the budget, but are hoping to offer digital coupons on our website in quarter 2 and beyond. We are working with retailers and restaurants on the best format and other information.

- b) Featured Business Award/Program No applications were received. Mr. Willis stated that he had sent out an electronic Economic Development newsletter, and posted a link with information on a social media platform. He stated that there would be information related to the program in the Mayor's spring newsletter, and hopefully there would be some submissions for the next round. Mr. Reddin stated that if the City did not receive any applications for the next one, maybe the City nominates a business to get some traction with the award.
- c) Vacancy and Absorption for Industrial, Office, and Retail Review – Mr. Willis went over the vacancy and absorption table for Industrial, Office, and retail properties in the City of Brookfield. He stated that the industrial and office properties had been cataloged, and were accurate for the month of January. He was not able to get to the retail segment based on the amount of properties. He said he would have it ready for the March 1st, 2021 meeting. For the month of January, the City had 168,000 SF of available industrial property or a vacancy of 5%. The net absorption from December to January was +7,500 SF of space. There was 1.14 million SF of available office space in the City, or a vacancy rate of 19%. The net absorption from December to January was -67,000 SF of space.
- d) Report from the Economic Development Coordinator – Verbal & Handout
 - 1. Mr. Willis stated that the City was nearing the end of the warranty period for the Brookfield Conference Center (January 28, 2021). There were a few outstanding items remaining, but that the City, operator, and General Contractor (GC) were tracking them. As part of the tracking process, the GC was reaching out to various sub-contractors with outstanding items to get an expected completion date. For the A/V system, all parties were planning on a complete stress test of the system to ensure it was performing as intended. This was due to the fact that some reprogramming needed to occur and the A/V system had not been fully utilized because of the pandemic. He also mentioned that the A/V warranty had been extended to June of 2021 by the sub-contractor.

2. Mr. Willis explained that the easements were approved on the N. Hills Dr. property to allow for the proposed Waukesha County Bike Path. The City will now be able to sign the intergovernmental agreement with the County. The Park & Recreation board will be taking up the parking agreement for the bike path. The developer is still working with the tenant on getting a lease in place, so that the project can move forward.

5. Adjournment

Motion by Member Ram Subedi second by Member Scott Oleson to adjourn the meeting at 5:53 pm. Motion carried 3-0 unanimously.

Respectfully Submitted:
Todd Willis
Economic Development coordinator