

Werger presented an overview of future development potential along the 4th Street SW corridor. The commission suggested that the future of the Memorial Park property be considered as part of the corridor planning. Development potential along the future Cedar River Parkway extension was also discussed.

2. Updates from Participants

Construction on the Waverly Historic Lofts project will begin in January/February 2018. The project was not awarded state historical tax credits but will have future opportunities to apply.

A new management group has taken over management of the former Red Fox Inn but ownership has not yet changed.

Home mortgage activity remains steady, although first time home owner lending now has more stringent requirements. The number of residential single-family home listings on Realtor.com has remained fairly steady over the past several months. W-SR schools had 54 new students this year, indicating that new families are moving into the district. FEMA remapping of the flood plain will have positive impacts on many homeowners in terms of decreased flood insurance premiums.

The Waverly quality of life marketing initiative discussed in previous meetings is moving forward. An RFP has been written and Werger will be leading the effort to solicit proposals and request funding through the budget process. He will bring more information back to the commission in January or February.

The Waverly Health Center is in the RFP/RFQ process to hire an architect for their expansion project. They will be opening their all-day walk-in clinic on January 2, 2018.

Waverly Utilities is in the RPF process for a community solar initiative. They will begin marketing the opportunity to consumers in January. Their telecom utility is going well.

Economic Development staff met with Nestle last week and got an update on their Waverly operations. CMI Roadbuilding, Inc has posted some jobs on the Economic Development job site.

C. Mayor's Roundtable Discussion

Mayor Chuck Infelt reflected on how the role of the Economic Development Commission has evolved during his tenure and encouraged the commission to keep the momentum going. He praised staff and the commission for their work. The commission thanked Mayor Infelt for his service and vision as Mayor. Mayor-Elect Dean Soash spoke on the importance of a smooth transition and stated that economic development will be high on his priority list.

D. Old Business

None

E. New Business

None

F. Next Meeting Date

The next meeting is scheduled for Tuesday, January 9, 2018 at 7:00 a.m. in the Civic Center at Waverly City Hall.

G. Adjournment

Motion By: Rathe

Seconded By: Lieb

That the Economic Development Commission meeting be adjourned.

Yes: 7

No: 0

Absent: 1