

**JOINT REVIEW BOARD
VILLAGE OF WRIGHTSTOWN**

A Joint Review Board meeting was held at the Village Hall, 352 High Street, on **08/08/16** and was called to order at 3:05 pm by Interim Clerk/Treasurer Shelia Bowers.

Tax Entity Representatives: Steve Elsner (Wrightstown School District), Amy Van Straten (Fox Valley Technical College), Brian Massey (Outagamie County), Dean Erickson (Village of Wrightstown), Gary Kaster (Public Member).

Also Present: Village Administrator/Director of Public Works Travis Coenen, Deputy Clerk/Treasurer Patti Leitermann, Village Trustee Keith Wendlandt, Jon Cameron (Ehlers).

Appointment of the Joint Review Board's Public Member –

Motion by S Elsner, second by A Van Straten to appoint Gary Kaster as the public member for the Joint Review Board. **Motion carried.**

Appointment of the Joint Review Board's Chairperson –

Motion by S Elsner, second by A Van Straten to appoint Dean Erickson as the chairperson for the Joint Review Board. **Motion carried.**

Discuss Responsibilities of the Joint Review Board —

Prior to creating a Tax Incremental District (TID), a community must convene a Joint Review Board (JRB) to review the proposal, per Wisconsin State Statutes. The JRB shall consist of the following five members per Wisconsin State Statutes 66.1105(4m):

- School – the school board president, or his/her designee with preference to the school district's finance director.
- Technical College – the technical college district director, or his/her designee with preference to the district's chief financial officer.
- County – the county executive or the county board chairperson, or this person's designee with preference to the county treasurer or finance director.
- One representative chosen by the Village.
- One public member.

As part of its deliberations, the JRB must review the public records, project plan document, and the resolutions adopted by the Village's Planning Commission and Village Board. Its decision, by majority vote, must be made and submitted to the Village within 45 days of receipt of the adopted Village Board resolution. The decision to approve or deny creation of the District shall be based on the following criteria:

- Whether the development expected in the tax incremental district would occur without the use of tax incremental financing.
- Whether the economic benefits of the tax incremental district, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
- Whether the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

Discuss and Review Project Plan —

Jon Cameron outlined and answered questions on the project plan for the Creation of Tax Incremental District (TID) No. 4 (Copy Attached).

Description of District - Tax Incremental District No. 4 is proposed to be created by the Village of Wrightstown as a mixed-use district. A map of the proposed District boundaries is located in Section 3 of the plan.

Estimated Total Project Expenditures - The Village anticipates making total project expenditures of approximately \$8,500,000 to undertake the projects listed in this Project Plan. The Village anticipates completing the projects in several phases. The Expenditure Period of this District is 15 years from the date of adoption of the authorizing Resolution of the Village Board (the "Creation Resolution"). The projects to be undertaken pursuant to this Project Plan are expected to be financed with a combination of general obligations and municipal revenue obligations issued by the Village, however, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is located in Section 10 of the plan.

Economic Development - As a result of the creation of this District, the Village projects that additional land and improvements value of approximately \$44,000,000 will be created as a result of new development, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and associated values is located in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District - Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2031; 6 years earlier than the 20 year maximum life of this District.

Please see the attached Project Plan for the Creation of Tax Incremental District No. 4 for more details.

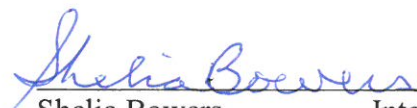
Set Next Meeting Date —

The JRB set the next potential meeting date of October 3, 2016 at 3:00 pm, Conference Room C at Village Hall.

Adjourn —

Motion by B Massey, second by S Elsner to adjourn. **Motion carried.**

(Adjourned @ 3:36 pm)


Shelia Bowers Interim Clerk/Treasurer