

VILLAGE OF WRIGHTSTOWN

Joint Review Board

Tax Incremental District No. 3 & Tax Incremental District No. 4 Amendments

The Joint Review Board met on Monday, August 10, 2020, to amend the project plans for Tax Incremental District No. 3 & Tax Incremental District No. 4, at Wrightstown Village Hall, 352 High St, Wrightstown, WI, 54180. The meeting was called to order at 5:00 p.m. by Administrator Travis Coenen.

Present – Brian Massey (Outagamie County Representative), Chad Weininger (Brown County Representative), Dan Storch (Wrightstown Community School District Representative), Gary Kaster (Public Member), Bob Mathews (Northeast Wisconsin Technical College District Representative), Faith Schiedermayer (Fox Valley Technical College Representative), Jon Cameron (Village of Wrightstown Financial Advisor from Ehlers), Travis Coenen (Village of Wrightstown Administrator), Sue Byers (Village of Wrightstown Finance Committee Chair), Michelle Seidl (Village of Wrightstown Clerk/Treasurer)

Appointments –

- Motion made by Chad Weininger with a second made by Gary Kaster to appoint Sue Byers as Chairperson of the TID #3 & TID #4 Joint Review Boards. **Motion carried.**
- Motion made by Sue Byers with a second made by Brian Massey to appoint Gary Kaster as the Public Member to the TID #3 & TID #4 Joint Review Boards. **Motion carried.**

Responsibilities of Joint Review Board

- Responsibility of the Joint Review Board is to make sure that the “But for...” test is satisfied in that, but for the use of tax incremental financing, the development wouldn’t occur, it wouldn’t occur in an acceptable manner or it wouldn’t occur in a timeline that is palatable to the Village of Wrightstown

Amendments to Project Plans

- **TID No. 3**
 - 194 acre mixed use district that was created in February of 2015 for the purpose of facilitating commercial and industrial development (and providing for significant job growth) along the western side of the Village
 - In 2017, district was amended to add 97 acres, flipping the land majority to be in Brown County. The project plan was also amended to include infrastructure and development incentive costs
 - Current amendment is to add the following projects:
 - Installation of an interceptor along CTY HWY U to Lock Rd. to correct drainage issues
 - Construction of a large regional storm water pond
 - Intent is to close TID early but to use any additional funds toward the \$4,000,000 in estimated project expenses (\$3,200,000 TID 3, \$600,000 TID 4)
 - The following is a list of new growth that will be added to TID 3 value in 2020 - 2022:
 - Bay Area Granite \$ 3,000,000 (50 new employees)
 - Custom Offsets \$12,000,000 (150 – 200 new employees)
 - Global Concrete \$ 700,000
 - Grand TV Appliance \$ 1,200,000 (10 new employees)
 - Development agreements are being worked on with two new manufacturing facilities that could potentially bring in an additional 200+ employees
 - TID project plan amendment will also need to be updated to include a \$17,000,000 (52 home) residential development. Details were not available in time to prepare for this meeting
 - **Financing the Projects:**
 - Conventional general obligation borrowing to be done in phases due to available debt capacity

- Cumulative cash balance is expected to exceed outstanding principal debt balance in 2028, which is eight years ahead of TID 3's maximum life span
- **TID No. 4**
 - 227 acres mixed use district created in September of 2016 to promote non-residential development down CTY HWY U
 - Original project plan included the extension of water and sewer infrastructure to reach the TID site and development incentives to promote site preparation
 - No amendments have been made to this TID prior
 - Detailed list of estimated project costs in current amendment (equates to approximately \$23,500,000 in new tax increment):
 - Development PAY-GO incentives of \$13,989,644 includes:
 - 75 unit single family residential development to include road and utility infrastructure
 - 400 unit multi-family residential development to include road and utility infrastructure
 - Potential expansion of Print Pro facility
 - Potential construction of NEW Kwik Trip convenience store
 - Commercial/Retail development in 2021
 - Storm water sewer interceptor \$600,000
 - TID creation expense \$25,000
 - Debt and developer obligation could potentially be met in 2035 and the district could close earlier than its projected life

Next Meeting Date: Thursday, September 10, 2020 at 9:30 a.m. Will include annual meeting to meet requirement

Motion was made by Sue Byers with a second made by Brian Massey to adjourn the meeting. **Motion carried at 4:45 p.m.**

Michelle Seidl, Clerk/Treasurer