

VILLAGE OF WRIGHTSTOWN
Joint Review Board
Tax Incremental District No. 3
Annual Meeting for TID No. 3, TID No. 4 and TID No. 5

The Annual Joint Review Board Meeting for Village of Wrightstown Tax Incremental District No. 3, Tax Incremental District No. 4 and Tax Incremental District No. 5 was held at Village Hall, 352 High St., Wrightstown, WI, on Wednesday, November 30, 2022, and was called to order at 11:00 a.m. by Village Administrator Travis Coenen.

Present – Cole Runge (Brown County Representative), Dan Storch (Wrightstown Community School District Representative), Gary Kaster (Public Member), Chet Lamers (Northeast Wisconsin Technical College District Representative), Amy Van Straten (Fox Valley Technical College Representative), Jon Cameron (Village of Wrightstown Financial Advisor from Ehlers), Travis Coenen (Village of Wrightstown Administrator), Dean J. Erickson (Village of Wrightstown President), Michelle Seidl (Village of Wrightstown Clerk/Treasurer)

Public Member Gary Kaster made a motion to nominate Village President Dean J. Erickson as Chairperson for the meeting. The nomination was seconded by Dan Storch from Wrightstown Community School District.

Motion carried.

Ehlers Senior Municipal Financial Advisor Jon Cameron presented a review of the Village's three Tax Incremental Districts from the 2021 Annual Reports:

- TID #3
 - Mixed used district
 - Maximum life span of 20 years
 - Created in 2015
 - District was amended three times:
 - August of 2017 – territory added
 - August of 2020 – projects added
 - August of 2021 – territory and projects added
 - Expenditure period ends in February of 2030
 - Mandatory termination date of February 3, 2035
 - Base value of district is \$1,719,000
 - Incremental value as of January 2022 is \$56,811,700
 - Projected closure is in 2032
 - 2021 year end fund balance was \$1,168,874

Administrator Travis Coenen shared that approximately \$20,000,000 in value is projected to be added to this District in 2023 due to the construction of two new manufacturing facilities, full valuation of the Drexel project from 2022 and the new addition being planned for Alliance Plastics.

Senior Municipal Advisor Jon Cameron clarified that due to a 2-year lag from the time of construction through tax revenue collection, additional revenues for 2022 construction will not be received until 2024. \$33,140,000 of additional revenue is projected prior to the TID #3 closure.

Existing debt service and Pay-GO obligations, as well as anticipated future development expenses, were reviewed. There is potential for State Trust Fund borrowing in 2023 for rail projects.

- TID #4
 - Mixed use district established in September 2016
 - District amended in August of 2020 to add additional project expenses
 - Expenditure period ends in September of 2031
 - Mandatory termination date is in 2037
 - Incremental value as of January 2022 was \$17,623,600
 - Base value was \$912,400
 - 2021 year end fund balance -\$922,965
 - Anticipating closure in 2036

Tax Incremental District #4 boundaries, adjacent to District #3, were reviewed.

Growth and development of this district has been slower than District #3, however, there is substantial potential for continued growth and development.

Administrator Travis Coenen shared that currently there is a lot of single and multi-family residential construction underway. Remainder of expenses are for existing debt service and development incentive payments.

- TID #5
 - Created in 2018 as a rehabilitation/conservation district, with a 27 year life, for the downtown area
 - District has not been amended
 - Base value was \$5,315,000
 - Incremental value as of January 1, 2021 was \$8,971,000
 - Year end fund balance as of 2021 was -\$428,073
 - Projected closure could be as early as 2030, but this may be extended since there is quite a bit of life left in this district

District created to revitalize the downtown area, which included The Wave condominium construction project, shoreline rehabilitation, and water and sewer main upgrades. Currently there are blighted buildings and brownfield sites in TID #5 that need attention, and there are plans to assist with downtown building façade upgrades and the relocating of businesses that are more suited to industrial zones. The Plum Creek Nature Trail project will also be part of future plans, to be paid for in conjunction with grant funding.

Motion made by Amy Van Straten (Fox Valley Technical College) with a second made by Cole Runge (Brown County) to approve Resolution Acknowledging Filing of the Annual Reports and Compliance with the Annual Meeting Requirement. **Motion carried.**

Motion was made by Gary Kaster (Public Member) with a second made by Dan Storch (Wrightstown School District) to adjourn the meeting at 11:27 a.m. **Motion carried.**

Michelle Seidl

Clerk/Treasurer