

**MINUTES OF JOINT REVIEW BOARD
VILLAGE OF SLINGER**

April 12, 2023

The meeting of the Joint Review Board for the creation of the Tax Incremental District (TID) #8 was called to order by Village President Scott Stortz, at the Village of Slinger Municipal Building at 300 Slinger Road, Slinger, WI, at 4:00pm on Wednesday, April 12, 2023 in accordance with the Notice of Meeting delivered to the members on Friday, Thursday, April 6, 2023.

1. Roll Call & Notice of Meeting:	<u>Present</u>	<u>Absent</u>
Scott Stortz, Village of Slinger President & Representative	x	
Aaron Daul, Washington County Representative	x	
Tara Wendt, MPTC Representative	x	
Kristi Brooks, Slinger School District Representative	x	
Debra Selle, Public Member	x	
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Also Present: Margaret Wilber, Village Administrator
Jim Haggerty, Village Engineer/Director of Public Works
Mary Censky, Village Planner
Harry Allen, Ehlers
Alex Rexrode, Three Leaf Development

1. Call to Order and Roll Call

Village President Stortz informed the members present that the open meeting law had been complied with in connection with the meeting. Notice of the meeting was sent to all who requested same and posted in three public locations. Board members introduced themselves and it was noted that all members were present.

2. Appointments

a. Public Member

Motion Brooks/Daul to appoint Debra Selle as the citizen member; carried unanimously.

b. Chairperson

Motion Daul/Brooks to appoint Scott Stortz as Chairperson; carried unanimously.

3. Review Responsibilities of the Joint Review Board

Harry Allen from Ehlers & Associates discussed the duties and responsibilities of the Joint Review Board (JRB). He explained that the JRB is the body which will ultimately determine whether the required “but for” test has been met. He also discussed the various steps in the Tax Increment District (TID) creation process and informed the JRB that the next step will take place later today with the public hearing scheduled for the Planning Commission meeting. He stated that the Planning Commission’s findings will be forwarded to the Village Board, currently scheduled for the May 15th Village Board meeting. Mr. Allen stated that after that meeting, the matter will return to the JRB for final consideration.

4. Review and discuss the draft Project Plan

Mr. Allen provided an overview of the proposed project plan and stated that it would be a mixed-use development. He stated in this case, the proposed development would be mostly commercial and industrial uses with a small amount of multi-family residential. He stated the JRB will need to determine whether not less than 50% by area of the proposed area is suitable and zoned for mixed-use development. Mr. Allen informed the JRB that 79.9% of the proposed district has been found zoned and suitable for mixed-use development.

Mr. Allen discussed the proposed layout of the project and advised the JRB that the developer is still reviewing the development assumptions. He stated that any revisions to these projections will be shown in an updated project plan that the JRB will receive as soon as any new information is available. Mr. Allen discussed the funding assistance requested for the district and explained that it would involve a General Obligation bond of \$7.75 million and a Municipal Revenue Obligation (MRO) or pay-go agreement that would be a 70/30 share. He reviewed the preliminary cash flow and pointed out that the MRO/pay-go portion would only be paid after the Village’s debt service amounts are paid each year. He explained that the development agreement required to support this funding will include a guaranteed development amount which the developer will be responsible to provide. He stated that this amount will be equivalent to the increment needed to cover debt service, so at the very least the Village will be able to pay for the debt they agree to issue. Mr. Allen explained that the development agreement is approved by the Village Board, but the JRB will receive a copy of it for their information.

Administrator Wilber informed the JRB that the Village’s standard practice is to offer TID assistance in pay-go form only, so it is unusual for the Village to consider an up-front borrowing as shown here. She stated that the Village recognizes that this property presents significant challenges for development, and this combined with the property’s very prominent location led the Village to determine that a borrowing would be justified in this situation.

5. Set next meeting date to consider approval of the TID

Mr. Allen stated that the Village Board is currently scheduled to consider this action at their May 15th meeting, but the Village Board may want to defer this step to a later meeting. He explained that even though a development agreement isn't required for TID creation, the Village Board may want to be confident that the agreement process is far enough along to support TID action. Mr. Allen suggested that in view of this, the JRB may want to wait for more information before setting their next meeting date. JRB members agreed with this suggestion, and Mr. Allen stated that Ehlers staff will contact them with potential dates for the next meeting.

6. Adjournment

Motion Wendt/Selle to adjourn at 4:17pm; carried unanimously.

Approved By: _____
Scott Stortz, Chairman

Drafted By: Margaret Wilber, Village Administrator