

City of Edgerton
Proposed TID #9 Creation and TID #6 Amendment
Rock County Joint Review Board

April 13, 2021
10:00 AM

Meeting Agenda

NOTE: PER EMERGENCY ORDER FACE COVERINGS ARE REQUIRED

REMOTE PARTICIPATION: To participate or view the meeting, please select the link to the meeting listed on the **calendar events** on the City website's home page at www.cityofedgerton.com.

1. Call to order; Roll Call
2. Approval of minutes from meeting held on March 8, 2021
3. Discussion of Proposed TID #9
4. Discussion of Proposed Amendment to TID #6
5. Action on Resolution Approving Edgerton Common Council Resolution Creating TID #9
6. Action on Resolution Approving Edgerton Common Council Resolution Amending TID #6
7. Adjournment

MARCH 8, 2021
CITY OF EDGERTON
JOINT REVIEW BOARD – ROCK COUNTY

Jim Burdick called the meeting to order at 10:15 a.m. All members attended via a web-based system.

Board members present were Jim Burdick with the City of Edgerton, Dennis Pauli with the Edgerton School District, Danette Rynes with Rock County, Renea Ranguette with Blackhawk Technical College, and Member at Large Jon Paulson.

Also present were City Administrator Ramona Flanigan and Vandewalle and Associates representatives Jackie Mich and Scott Harrington.

ELECT MEMBER AT LARGE: A Jim Burdick/Danette Rynes motion to nominate Jon Paulson as the Member-at-Large passed on a 5/0 roll call vote.

ELECT CHAIR: A Danette Rynes/Jon Paulson motion to nominate Jim Burdick as chair passed on a 5/0 roll call vote.

OVERVIEW OF PROPOSED TID #9: Jackie Mich explained the City is looking to create a new TID, TID #9. It will be a mixed-use development containing a combination of industrial, commercial and/or residential uses. The TID will have a 15 year expenditure period and a maximum life of 20 years.

The proposed TIF #9 is on the west side of the City with its boundary encompassing IKI Manufacturing and extending to the old caterpillar plant. The development assumptions include: IKI expansion; Fulton Street frontage with mix of multi-family and commercial; Phoenix parcel for industrial use; and Elm High Drive area for multi-family use.

The development expenditure plan and increment growth predictions are included in the proposal. These were developed by Baird and Associates. Mich noted the costs and increment revenue are only assumptions based on what could potentially happen. It is a requirement for any TID plan to have a proposed budget to show the TID is financially feasible.

Danette Rynes asked if there is any single-family residential planned in this proposal. Mich stated the residential portion is proposed to be a small portion of development along Fulton Street and planned for multifamily development. The maximum amount of residential allowed by TID development is 35% but there isn't that large of a percentage in the plan.

OVERVIEW OF PROPOSED AMENDMENT TO TID #6: Mich stated TID #6 is an existing downtown TID. There are two parcels just outside the TID boundaries that have potential for development if incentives were available. The first parcel is on Swift Street and was an old school building currently being used by IKI as office space. IKI management has indicated they wish to move all their operations, including offices out to their other location which is within the TID #9 boundaries.

This opens up new uses and potentially new development for this building.

The second parcel is the old Chase Bank building located on North Main Street. The building is vacant and is on a large parcel making it an ideal for redevelopment.

Mich stated in addition to these two parcels, the City has indicated a need for additional parking in the downtown area. This use has been added to the plan so it can be a TID eligible project. The parking can be within the TID or within a ½ mile radius.

Mich stated with adding the new TID and amending the existing TID, the City must stay below the 12% of equalized value. The projection is 10.15%.

The next steps in the process are:

- March 16 the Plan Commission will hold a public hearing,
- April 5 the City Council will consider adoption, and
- April 13 the Joint Review Board will consider final approval.

Being no other business before the Board, a Danette Rynes/Jon Paulson motion to adjourn passed on a 4/0 roll call vote.

Ramona Flanigan/ch
City Administrator

**RESOLUTION APPROVING CITY COUNCIL RESOLUTION
AMENDING TIF DISTRICT NO. 6 PROJECT PLAN
CITY OF EDGERTON, WISCONSIN**

WHEREAS, the Joint Review Board, Tax Incremental Finance District No. 6, City of Edgerton, Wisconsin, has reviewed the public record, planning documents and resolution related to the project plan and boundary Amendment No. 3 to TID No. 6, City of Edgerton, Wisconsin; and

WHEREAS, the Joint Review Board, Tax Incremental Finance District No. 6, City of Edgerton, Wisconsin, has received in an open meeting additional information from the City of Edgerton staff regarding project plan and boundary Amendment No. 3 to TID No. 6, City of Edgerton, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED that the Joint Review Board finds:

1. The development expected in City of Edgerton, Wisconsin, TID No. 6, as amended, would not occur without the use of tax increment financing;
2. The economic benefits of City of Edgerton, Wisconsin, of TID No. 6, as amended, as measured by increased employment, business and personal income, and property values, are sufficient to compensate for the cost of the improvements;
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.
4. The Joint Review Board hereby approves City of Edgerton Common Council Resolution 08-21 adopting the TID No. 6 project plan and boundary Amendment No. 3.

Adopted this 13th day of April 2021.

JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT No. 6
AMENDMENT No. 3
CITY OF EDGERTON, WISCONSIN

Jim Burdick, Joint Review Board Chair

**RESOLUTION APPROVING CITY COUNCIL RESOLUTION
CREATING TAX INCREMENTAL DISTRICT NO. 9
CITY OF EDGERTON, WISCONSIN**

WHEREAS, the Joint Review Board, Tax Incremental Finance District No. 9, City of Edgerton, Wisconsin, has reviewed the public record, planning documents and resolution related to the creation of TID No. 9, City of Edgerton, Wisconsin; and

WHEREAS, the Joint Review Board, Tax Incremental Finance District No. 9, City of Edgerton, Wisconsin, has received in an open meeting additional information from the City of Edgerton staff regarding the project plan and boundary for TID No. 9, City of Edgerton, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED that the Joint Review Board finds:

1. The development expected in City of Edgerton, Wisconsin, TID No. 9 would not occur without the use of tax increment financing;
2. The economic benefits of City of Edgerton, Wisconsin, TID No. 9 as measured by increased employment, business and personal income, and property values, are sufficient to compensate for the cost of the improvements;
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.
4. The Joint Review Board hereby approves City of Edgerton Common Council Resolution 09-21 adopting the TID No. 9 project plan and boundary.

Adopted this 13th day of April 2021.

JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT No. 9
CITY OF EDGERTON, WISCONSIN

Jim Burdick, Joint Review Board Chair