City of Mequon

11333 N. Cedarburg Road
Mequon, WI 53092
Phone:
Fax: 262-242-9655

www.ci.mequon.wi.us

ECONOMIC DEVELOPMENT BOARD
Tuesday, October 22, 2019
7:30 AM
North Conference Room

Minutes

1) Call to Order, Roll Call

Present:
Chairman Timothy Carr
Alderman Kathleen Schneider
Board Member James Baka
Board Member Janette Braverman
Board Member Matson Holbrook
Board Member Bruce Sipiora
Vice Chairman Jonathan Safran -- **Absent**
Board Member Gloria Rosenberg **-- Absent**
Board Member Rick Shneyder -- **Absent**

2) Approval of Meeting Minutes from September 24, 2019

Action
Mr. Baka made a motion to approve the minutes from September 24, 2019.
Ms. Braverman seconded the motion.
A voice vote was taken; vote passed (5-0)

RESULT:	**Approved {Unanimous}**
MOVED BY:	**Baka**
SECONDED BY:	**Braverman**
AYES:	Carr, Schneider, Baka, Braverman, Holbrook, Sipiora
ABSENT:	Safran, Rosenberg, Shneyder

Ald. Schneider arrived at 7:40 a.m.

3) Next steps for Board Action

Chairman Carr gave an update on the transportation meeting. He stated that although it was not as well attended as hoped, it was a positive that a representative from Rockwell was there. She

expressed an interest in Rockwell potentially being a great candidate to test a pilot program. Ms. Tollefson stated she has attempted to get in contact with her but has not had a response from her yet. Chairman Carr provided feedback from conversations he has had with Eric Isbister from Gen Met and their interest in being a part of a transportation program. He stated that he would like to continue the efforts of outreach regarding this program.

Ms. Tollefson stated that a followup letter was sent to all attendees as well as all the businesses that were originally contacted about the meeting (40+). They were provided with a link to view the presentations given at the transportation meeting as well as a self-addressed, pre-paid postcard to be returned to city staff communicating their interest level in the program. A few postcards have been received which expressed interest in wanting more information.

There was discussion that outreach efforts and follow up will continue.

4) Staff Updates

Ms. Tollefson stated that Dawn Gunderson from Elhers was present at the recent Joint Review Board (JRB). The JRB is made up by a representative from all the taxing entities in the city. She stated that Ms. Gunderson talked through each of the TIF districts and gave a status update. Ms. Tollefson gave a quick overview of a few of the TIF districts:

- <u>TID #2 / Business Park (western portion):</u>
    - TIF will terminate in 2025.
    - Incentives/improvements must be made by September 2020.
    - Base Value of the District is $5.9M
    - Increment Value as of January 2019 was $16.7M
    - Expected to positively cash flow at time of close
    - End of 2018 there was a $63,000 deficit
    - Assumptions based on no other development happening.
    - Healthy and successful monetarily
    - Still 88 vacant acres
    - Owned by MLG

There was discussion about what can be done to promote this area for development, incentives that may be available and the challenges (location) regarding the Business Park. The conversation focused on marketing of the city to attract businesses. There is currently not a marketing or PR person on staff in the city but there were suggestions to utilize the city website as well as using social media mediums.

- <u>TID #3 Town Center</u>
    - Expenditures can be made until 2023.
    - $2.3M cash financing available
    - TIF will terminate in 2028.
    - Expected to close in the positive.
    - Cash flow positive in 2027 even without any other development.
    - Base Value of $41M

- Incremental value as of January 2019 $100M (does not include Foxtown or Spur 16).
- Year End Fund balance will change with Spur 16 infusion.
- January 2020 tax base will go up because Spur 16 will be fully assessed.

Ms. Tollefson stated that most of the beautification efforts will be seen between Buntrock and the river. An RFP will be issued for work on the inter urban trail.

- TID #4 & TID #5 / Port Washington Road
  - Same incentive opportunity as Town Center
  - Only 2 projects have taken advantage of the incentive.

Ms. Tollefson stated that the question of reconsidering the formula of the incentive, possibly redrawing the district boundaries and removal of some parcels and/or reanalysis the buildings that could be redeveloped have been raised to best encourage businesses to take advantage of the offered incentives.

5) Announcements

The next meeting in Tuesday, November 19, 2019 at 7:30 a.m.

6) Adjourn

Action
Ald. Schneider made a motion to adjourn the meeting.
Mr. Baka seconded the motion.
A voice vote was taken; vote passed (6-0)

Respectfully Submitted,

Kim Tollefson