

**Joint Review Board
June 17, 2019
Village of Caledonia**

Present were: Village Administrator Tom Christensen, Capital Finance Officer Dave Wagner, Finance Director Kathy Kasper and Brian Della Municipal Adviser with PMA, Inc.

Joint Review Board: Sharon Johnson from Gateway Technical College, Brian Nelson from Racine County, Shannon Gordon from Racine Unified School District and Harry Garnette as the Public Member.

1. Call to order

Harry Garnette called the meeting to order at 3:03 a.m., at the Village Hall, 5043 Chester Lane, Racine, WI 53402

2. Review and consideration of minutes from organizational meeting.

Motion by Tom Christensen to approve the minutes of April 15, 2019. Seconded by Shannon Gordon. Motion carried unanimously.

3. Review the public record, planning documents, Plan Commission resolution adopting the project plan, and the resolution passed by the Village Board approving the creation.

TID no 5 is a rehabilitation –conservation district. The maximum length to collect tax increments is 27 years. The process is required to approve the proposed plan and boundaries of the TID is Plan Commission adoption of a Resolution (April 15th); Village Board adoption of a Resolution (June 3rd); Joint Review Board adoption of a Resolution (June 17th). The properties include the former Olympia Brown School, the former Western Publishing, and 15 acres of vacant land. Dave Wagner explained the Joint Review Board’s requirement to hold an annual meeting to review the status of all the TID’s in the Village. Della continued by explaining the expenses of TID 5 such as property acquisitions, demolition of existing buildings, site grading and bluff stabilization, utilities, etc. The project contains single family, a condo development and a quiet park. Harry Garnette asked who how the lift station replacement costs would be allocated. He felt the whole village should be paying for it not just the District. Wagner explained how the utility expenses will be allocated. 53% will come from the TID with the remaining being paid by the utility district (rate payers). The cost allocations can be reviewed and changed if necessary. The total project costs are estimated at \$24.3 million (\$11.2 million to TID and \$13.1 million to Village). Further discussion continued regarding special assessments. The potential would be the \$800,000 if Erie Street is upgraded to an urban section street. It is estimated that a full development per the proposed plan could create approximately \$45.2 million of new taxable property value, which would annually generate \$952,365 of tax increments to pay TID expenses. Shannon Gordon stated that a section of the former Olympia Brown School is being utilized as a warehouse by RUSD and is completely vacant. It was explained that the overall benefits of the District out weight the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

4. Consideration of resolution approving Tax Incremental District No. 5 creation.

Motion by Brian Nelson to approve Resolution JRB 2019-01. Seconded by Shannon Gordon. Motion carried unanimously.

5. Set next meeting date.

It was discussed that the annual meeting would be scheduled after the audit sometime late August early September.

6. Adjourn

Motion by Tom Christensen to adjourn. Seconded by Brian Nelson. Motion carried. Meeting adjourned at 3:49 p.m.

Respectfully submitted,

Karie Pope
Village Clerk