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## **TIF COMMITTEE MEETING**

**Wednesday, June 1, 2022 at 5:50 pm**

**CALL TO ORDER.** Toni called the meeting to order at 5:50 pm.

**ROLL CALL:** Present: Toni R, Mike M, Jeremy M. Guests: Kathy & Joseph Gates

**APPROVAL OF MINUTES.** The October 29, 2021 meeting minutes were presented for approval. Mike made a motion to accept the minutes, Toni seconded the motion. A vote was called of the members present; All ayes for unanimous approval.

**REPLACEMENT OF STREET LIGHTS ON HWY 35.** Mike reported that the 22 high-pressure sodium streetlights along the full length of Hwy 35 are starting to fail; they were installed in 1978. During a Focus on Energy audit, the auditor pointed out that it would make financial sense to switch to LED lighting. We had to get approval of the new LED fixtures through the DOT, and since this is a state highway, we needed to obtain a permit from the State to install them. Backwoods Electric's final quote is \$11,400 to retrofit the fixtures to LED and installation. The technical details on the LED fixtures are included in members' packets, and the spreadsheet included in the packet indicates a 6-year payback in reduced energy costs.

The TIF committee believes that this is an appropriate expenditure for TIF funding and they will initiate a discussion with Ehlers on moving the money from TIF 3 and then take it to the Village Board for final approval. There is currently about \$90,000 in TIF 3, and this project will use approximately 10% of those funds. Mike made a motion to utilize \$12,000 from TIF 3 to pay for replacing the old streetlights along Hwy 35 with LED fixtures; Toni seconded the motion. A vote was called of the members present; all ayes for unanimous approval.

**TIF DISCUSSION WITH OWNERS OF EAGLE'S REST ASSISTED LIVING FACILITY.** Joseph and Kathy Gates were present to discuss potential TIF funding for redevelopment of the nursing home facility to Eagle's Rest Assisted Living in Pepin. Mike explained that there are a lot of nuances to the TIF program, but in Pepin, it is typically used to exempt taxation on the increase in assessed property value so the property owner has extra funds available to assist with the costs of moving the project forward. Mike and Toni explained that the Village of Pepin engages Ehlers to administrate TIF projects to ensure correct handling and to maximize the developer's benefits.

Mike explained that while Ehlers will execute the program, the village will be an active participant in the financial support that will come in terms of a tax rebate. He stated that once

an agreement is signed between the developer and the municipality, the information may become public, but negotiation meetings are closed per state statute.

There was further discussion on the potential value-added components of this project, such as stormwater remediation and bringing additional skilled healthcare and jobs to this community and Pepin County.

After all questions had been answered, Toni made a motion to take this application to the Ehlers consultants for review and administration; Mike seconded the motion. A vote was called of the members present; all ayes for unanimous approval.

Mike again explained that the Village will be engaged in the process but most of the work will be done with Ehlers. Joseph asked about typical turnaround time and Toni estimated that it will take less than a month.

**ADJOURN.** Jeremy made a motion to adjourn, seconded by Mike. Vote called, all in favor for unanimous approval.

Submitted by Sue Fedie