



“Equal Opportunity Provider & Employer”

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JOINT REVIEW BOARD MEETING – June 28, 2021 @ 9:00 AM

TIF DISTRICT 4, 5, 6 & 7

TIF DISTRICT 3 AMENDMENT

1. Meeting called to order
2. Roll Call: Rob Buntz, Mike Michaud, Dan Lytle-Tech College, Pam Hansen-Pepin County, & Bruce Quinton-Pepin School District.

Also present: Randy Kallstrom, Toni Raethke, Brian Reilly– Ehlers, Roy Forsstrom-Zoning Admin.

3. Consideration & appointment and/or reaffirmation of the Joint Review Board's public member: Motion by Mike M. to appoint Rob Buntz. 2nd by Bruce Quinton and carried.

4. Election and/or reaffirmation of Chairperson: Rob made a motion to reaffirm Mike Michaud as Chair, seconded by Bruce Q. and carried.

5. Discuss & review project plans: Brian Reilly shared material on the screen regarding the 4 districts. A discussion followed with the following information:

- * Creation of 4 districts
- * Amend District #3 to create amendments.
- * TID #4: Blighted Area,
 - 27 years maximum term (Overlay-2049)
 - Minimum 50% blighted.
 - 64% blighted in this district.
 - Overlay portion of TID #3
 - Expected end 5 years prior in 2043.
 - Letters were sent to all property owners.
 - 1.9 million in revenue- meets compliance test of 12 %

*TID 5: Blighted area – 61.7% \$1,855,505- meets compliance test.

Mike states for the record that there are currently no plans for the old Pepin Manor. Mike replied that there are numerous properties sitting vacant that it is highly likely that they would benefit from something like this.

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*TID 6: Blighted area – 60% \$1,603,690- meets compliance test.

*TID 7: Blighted area – 59% \$1,938,029- meets compliance test.

Rob clarified that Village boundary includes Marina as the Village owns it, even though it is leased. The ½ mile anywhere within the Village limits.

*TID 3: 2018-2019 amended to include project.

Propose to authorize TID 3 to increase increment.

Expenditure period ends 2026.

Met all 3 requirements.

(1) Blighted Area TIDS eligible for shared increment

(2) Donor & recipient TDS have same underlying taxing jurisdiction

(3) Doner TID must be within expenditure period

Rob asked if TID3 runs to 2031. Do we stop spending in 2026? What do you do with the last 5 years of revenue? Answer-You cannot spend on new projects, but you can use it for debt service on projects you may have financed, and you can use it for debt service AND for transferring to other districts.

(4) Donor TID reduces risk as it is revenue that you can count on.

Mike added that this added value will benefit the jurisdiction eventually.

A new district will likely not create any revenue for 2-3 years.

Discussion on meeting again as a group after the Village Board

Meeting on July 12, 2021

No formal action today– Resolutions would come to the final meeting which can be set today.

Question from tax districts:

Rob Buntz – have sharing option in each district, rather than amending each time, Brian said the DOR does not like this; instead, they prefer you amend only if needed.

7. Set a date for the next meeting – Wednesday, July 28th @ 10:00 AM

8. Motion to adjourn by Mike M., seconded by Rob. Carried. 9:57 AM

Mary Fayerweather
Interim Clerk