



**TWO
RIVERS**
WISCONSIN

JOINT REVIEW BOARD MEETING

Thursday, August 13, 2026 at 1:00 PM

Committee Room - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241

MINUTES

1. CALL TO ORDER

City Manager Kordell called the meeting to order at 1:03 PM.

2. ROLL CALL

Board Members: Finance Director Mary Kay Slattery-Two Rivers Schools, VP of Strategic Development Heidi Soodsma- Lakeshore Technical College, Manitowoc County Executive Tyler Martell, Finance Director Kasandra Paider- City of Two Rivers, Citizen Member Tracey Koach

3. INTRODUCTION OF JOINT REVIEW BOARD MEMBERS, CITY STAFF AND GUESTS

The JRB introduced themselves.

4. SELECTION OF A NEW PUBLIC MEMBER

A motion was made by Director Slattery, seconded by Executive Martell, to appoint Tracey Koach as the Citizen Member to the JRB.
All in favor. Motion carried.

5. REVIEW OF ALL TAX INCREMENTAL DISTRICTS' FINANCIAL PERFORMANCE

The Joint Review Board reviewed the annual financial performance of the City's ten active TIF districts, down from twelve following the closure of TIDs 13 and 16. Staff discussed a strategy of closing underperforming districts when appropriate and being more selective in creating new districts, particularly avoiding smaller single-project TIFs. Collectively, the City's TIF districts have generated more than \$52 million in additional property value since their creation. Most districts are performing as expected, although TID 6 will require continued monitoring and TID 8 is currently projected to close with an approximately \$1.4 million deficit, while TIDs 7 and 9 continue to perform well.

6. REVIEW OF RECENT ACTIONS INVOLVING TAX INCREMENTAL DISTRICT EXTENSIONS, TERMINATIONS, AND PENDING MODIFICATIONS TO TIF-DISTRICT PROJECT PLANS

The JRB reviewed several recent and anticipated TIF actions, including the one-year extension of TID 9, expected to generate approximately \$160,000 to support a new residential development, and the termination of TIDs 13 and 16, which will return approximately \$120,000 to the participating taxing jurisdictions. Staff also discussed potential modifications to the Cobblestone/Lighthouse TIF to support redevelopment of the former U.S. Bank property, as well as potential new TIF districts supporting the Hamilton redevelopment and residential development of a 24-acre property behind VT Industries near the high school. The Hamilton site remains a major redevelopment priority, with a potential \$60 million mixed-use investment, and a proposed TIF project plan is expected to come before the JRB early next year.

7. ADJOURNMENT

A motion was made by VP Soodsma, seconded by Ms. Koach, to adjourn the meeting.
All in favor. Motion carried.

Meeting adjourned at 1:22 pm time.

Respectfully submitted,
City Manager Kyle Kordell