



JOINT REVIEW BOARD MEETING MINUTES

TUESDAY, SEPTEMBER 17, 2024, AT 3:00 PM

MUNICIPAL BUILDING COUNCIL CHAMBERS – 106 JONES STREET, WATERTOWN, WI 53094

Joint Review Board (JRB) members present: Mayor McFarland, Marc DeVries (Jefferson County), Shawna Marquardt (Madison College), Jarred Burke (WUSD), Jim Romlein (member at large)

Others present: Finance Director Stevens, Strategic Initiatives Coordinator Mason Becker, Scott Harrington (Vandewalle), Sonja Kruesel (Vandewalle)

1. Call to order. Mr. Stevens took a roll call of taxing entities; all present.
2. A request for **nominations for chair** was extended. Dr. Burke motioned to appoint Mayor McFarland, seconded by Mr. DeVries. Approved unanimously.
3. Mayor McFarland suggested Mr. Romlein be appointed as **public member at large**. Mr. DeVries motioned, supported by Dr. Burke, to appoint Jim Romlein to this position. Unanimous approval.
4. Mr. Stevens requested that Vandewalle staff provide a **general review of the explanation of Tax Increment Districts (TID)**. Mr. Harrington reviewed a TID “101” presentation.
5. An **overview of the proposed TID #9** was shared. The City proposes to create TID #9 encompassing lands near the former Bethesda campus along Hoffman Drive, commercial areas near the Church Street and Bernard Street intersection, and commercial areas near Stimpson Street and Church Street. This includes 19 parcels totaling approximately 47.1 acres and 15 acres of right-of-way, for a total of 62.1 acres. The district is proposed to be designated as a mixed-use District suitable for industrial, commercial mixed-use, and residential development which provides a TID lifespan of up to 20 years and a 15-year spending period.

If approved, the district’s creation would become effective for valuation purposes as of January 1, 2025. As of this date, the value of all existing developments would be frozen and the property taxes collected on this base value would continue to be distributed among the various taxing entities as they are now. Taxes levied on any additional value established within the district due to new construction, renovation or appreciation of property values occurring after January 1, 2025, would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the district.

The equalized value of taxable property of the district, plus the value increment of all existing tax increment districts within the City, does not exceed 12% of the total equalized value of taxable property within the City (only 4.27%), and TID #4 (2.71%) is expected to be terminated in 2025.

Comments & Questions:

- TID #9 has overlap with TID #5.
- Why not amend TID #5? There are no surplus funds in the TID #5 account, and the spending period has a limited remainder.
- Suggested addition to project list: sidewalks on Milford St.

6. Upcoming events:

- Plan Commission hearing and approval – September 23
- City Council approval – October 21

The JRB determined to establish its next meeting for 1 pm, November 8 for its review and approval of the final TID #9.

7. **Joint Review Board adjournment.** Mr. Romlein moved, seconded by Mr. DeVries, to adjourn the Joint Review Board meeting. Carried by unanimous voice vote.

Respectfully submitted,

Mark Stevens, Finance Director

Note: These minutes are uncorrected, and any corrections made thereto will be noted in the proceedings at which these minutes are approved.