



MINUTES OF THE TAX INCREMENTAL DISTRICTS JOINT REVIEW BOARD

THURSDAY, JUNE 23, 2022, 2:00 PM
Virtual Meeting. Public may join via Zoom.

A. ZOOM MEETING INFORMATION.

I. This item contains Zoom information, instructions, and a link to the Virtual Comment Form.

B. ROLL CALL.

I. Members: Diana Ellenbecker, City of Green Bay; Bradley Klingsporn, Brown County; Josh Patchak, Green Bay Area Public School District; Bob Mathews, Northeast Wisconsin Technical College; Brent Weycker, Citizen Member.

Present: Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, Bob Mathews,
Excused:

C. APPROVAL OF THE AGENDA.

I. Approval of the agenda for the June 23, 2022, meeting of the Tax Incremental Districts Joint Review Committee.

Moved by Bradley Klingsporn, seconded by Brent Weycker to approve the agenda. Motion Passed.
Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None,
Abstain- None.

D. APPROVAL OF MINUTES.

I. Approval of the minutes from the June 23, 2021 meeting.

Moved by Bradley Klingsporn, seconded by Josh Patchak to approve the minutes. Motion Passed.
Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None,
Abstain- None.

E. REGULAR BUSINESS.

1. Consideration with possible action on the 2021 Annual Report on Tax Increment Finance Districts in the City of Green Bay.

Moved by Bradley Klingsporn, seconded by Bob Mathews to receive and place on file. Motion Passed.

Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain- None.

2. Consideration with possible action to adopt an Allocation Amendment Resolution and to amend the Project Plan for TID Four (4) Downtown.

Moved by Josh Patchak, seconded by Bradley Klingsporn to hold until the next Joint Review Board meeting. Motion Passed.

Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain- None.

3. Consideration with possible action to amend the Project Plan for TID Ten (10) Main Street and East Mason Street to add eligible projects.

Moved by Bradley Klingsporn, seconded by Josh Patchak to hold until the next Joint Review Board meeting. Motion Passed.

Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain- None.

4. Consideration with possible action to adopt an Allocation Amendment Resolution and to amend the Project Plan for TID Twelve (12) I-43 Industrial Park.

Moved by Josh Patchak, seconded by Bob Mathews to hold until the next Joint Review Board meeting. Motion Passed.

Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain- None.

5. Consideration with possible action to extend TID Fourteen (14) by three years, and adopt an Allocation Amendment Resolution and amend the Project Plan for TID Fourteen (14), the North Broadway corridor.

Moved by Josh Patchak, seconded by Bradley Klingsporn to hold until the next Joint Review Board meeting. Motion Passed.

Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain- None.

6. Consideration with possible action to adopt an Allocation Amendment Resolution and amend the Project Plan for TID Twenty-Two (22), the Shipyard.

Moved by Bradley Klingsporn, seconded by Bob Mathews to hold until the next Joint Review Board meeting. Motion Passed.

Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain- None.

7. Consideration with possible action to adopt a Creation Resolution to establish TID Number Twenty-four (24), Cherry Street, and adopt the Project Plan. TID 24 is generally located in the area north of E. Walnut Street, south of Northland Ave, west of N. Adams Street, and east of N. Washington Street. TID 24 will be classified as a mixed-use district based on the identification and classification of the property proposed to be included within the TID. Proposed projects include cash grants and loans to owners, lessees, or developers of property within the TID; road, pedestrian, bicycle, and other transportation improvements; potable water, sanitary sewer, and storm water infrastructure; environmentally sustainable infrastructure, public spaces and amenities; land acquisition, environmental remediation, structural rehabilitation, and new construction; and administration. The proposed costs include projects within the proposed boundary and within a one-half (1/2) mile radius of the proposed boundary of the TID.

Moved by Josh Patchak, seconded by Bradley Klingsporn to hold until next Joint Review Board meeting. Motion Passed.

Yes- Bob Mathews, Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain- None.

8. Consideration with possible action to adopt a Creation Resolution to establish TID Number Twenty-five (25), Monroe Street, and adopt the Project Plan. TID 25 is generally located in the area east of N. Monroe Avenue, south of Main Street, west of N. Quincy Street, and north of Cherry Street, plus a portion west of N. Monroe Avenue, south of Main Street, and east of N. Madison Street. TID 25 will be classified as a mixed-use district based on the identification and classification of the property proposed to be included within the TID. Proposed projects include cash grants and loans to owners, lessees, or developers of property within the TID; road, pedestrian, bicycle, and other transportation improvements; potable water, sanitary sewer, and storm water infrastructure; environmentally sustainable infrastructure, public spaces and amenities; land acquisition, environmental remediation, structural rehabilitation, and new construction; and administration. The proposed costs include projects within the proposed boundary and within a one-half (1/2) mile radius of the proposed boundary of the TID.

Bob Matthews left the meeting at 3:00 p.m.

Moved by Josh Patchak, seconded by Bradley Klingsporn to hold until the next Joint Review Board meeting. Motion Passed.

Yes- Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain- None.

9. Consideration with possible action to adopt a Creation Resolution to establish TID Number Twenty-six (26), Grandview Industrial Park, and adopt the Project Plan. TID 26 is generally located in the area east of Erie Road, south of E. Mason Street, west of S. Northview Road, and north of Padi-Wood Lane, plus a portion east of S. Grandview Road, north of Finger Road, and west of S. Northview Road. TID 24 will be classified as a mixed-use district based on the identification and classification of the property proposed to be included within the TID. Proposed projects include cash grants and loans to owners, lessees, or developers of property within the TID; road, pedestrian, bicycle, and other transportation improvements; potable water, sanitary sewer, and storm water infrastructure; environmentally sustainable infrastructure, public spaces and amenities; land acquisition, environmental remediation, structural rehabilitation, and new construction; and administration. The proposed costs include projects within the proposed boundary and within a one-half (1/2) mile radius of the proposed boundary of the TID.

Moved by Bradley Klingsporn, seconded by Josh Patchak to hold until the next Joint Review Board meeting. Motion Passed.

Yes- Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain-None.

F. INFORMATIONAL.

I. Set next meeting date, time and format.

The next meeting date will be confirmed, but is tentatively planned for August 18, 2022 or August 19, 2022.

G. ADJOURNMENT.

Moved by Bradley Klingsporn, seconded by Josh Patchak to adjourn. Motion Passed.

Yes- Brent Weycker, Diana Ellenbecker, Josh Patchak, Bradley Klingsporn, No- None, Abstain-None.

VERBATIM MINUTES

- Okay, agenda.

- Here we go.

- Call the Tax Incremental District joint review board for Thursday, June 23rd, 2022. We'll go through roll call. We have a Bradley Klingsporn.

- Here.

- Josh Patrick.

- Patrick here.

- Thank you, Bob Matthews.

- He's there, I see him.

- Yep. Thumbs up. He's here. Yep.

- Matt Winker? Yep see him. Okay. And then Diana Ellenbecker. So all 5 are here. All right. Entertain a motion to approve this.

- Motion to approve.

- Second.

- We have a motion by Bradley and second by Brent. All in favor?

- [All] Aye.

- Motion approved. I'll entertainment to take a motion to approve the minutes from June 23 2021.

- Motion to approve.

- Second.

- Alright we have a motion and a second?

- Second.

- Third.

- Aye.

- Aye.

- Thank you that passes.

- Aye.

- Thank you. Right. We'll move on regular business. The first one was consideration with annual report on the TFI for the city of green bay. Is it gonna be okay if I, mute you? Or if you want to mute, for some reason we have feedback from her. Thank you. Certainly can unmute as you have questions. As you seeing in front of you, we have enough that we try to put our TIDs down and we have enough of them. We try to put them on one spreadsheet to make it a little bit easier to look at what I'm gonna go through is a very, very high level of our 2021 annual report. However, you can stop, ask any questions or you can wait till the end, ask some questions. I don't wanna bore you with all our TID's, but as you see the way we pull it together, we have a TID on the left number, the type of TID we have the name, we have the creation date, the term date. We have the fund balance at the beginning of the year of 2021, that we kinda recap of where our different revenue sources are coming in. Most of them, the majority typically is tax increment. We have some interest, shared revenue is really, the term has changed, but it's really property tax. Personal property and or exempt computers that share a column. Then we have some developer agreements and then we have, if we borrowed or some other revenue source. So that is in that revenue section. And then we have expenditures. We have capital land purchases. We have debt in the interest that goes along with that. And we have some, either development finance and or PayGos that goes through that column. And then we have other payments that go out the door and that'll give you what, how we ended the 2021 year. Then you have the column of future project costs and the future revenues. Do you want me to go through each one and kind of talk about the highlights in those items? In each one of the TIDs, I'm really gonna talk about the financials. Neil's gonna talk a little about some of the things that are on the development side. Do I have any feedback, do you want me to go through at a very high level by TID? Or do, would you like to receive and place on file, or have questions?

- Is there anything at risk Diana?

- At risk?

- Yeah. You're showing surplus in all of them, I'm just saying, is there anything that- it looks like you're pretty much working back to, to break even but is there anything that's that's of concern from the, from green based perspective on any of the TIDs out there?

- No. What, what I would say is, as you're seeing our TID 13 is a negative fund balance, but what we're seeing by 2023 or 2024, we believe that TID 13 is gonna turn positive. So that is some really good news, that's a large TID. It's a large increment that is starting to come in for that TID. So again, looking negative, but in a couple years, it's working its way out. TID 14 right now also has a large negative fund balance. Hasn't really moved. That one, we need to get some more increment. TID 14 is your North Broadway, what we call Larson Green. Really it's the rail yard now. Projects are started they just haven't completed. We just haven't seen enough increment to really get this one moving in the right direction there. There has been a lot of development, but we just need more projects completed. That one, I don't think there's a concern. The projects have to keep moving forward. And then the other one is 22, which is our shipyard. And that is an area in which the city is investing quite a bit of money in it. We have some large developments that are happening in that area, not a concern. That's just gonna be a large investment from the city to really get that shipyard up and running. Otherwise, we've heard that before, that a lot of the TIDs go down before they come back up and we are really starting to see some of our TIDs coming back up. If they were in a negative spot or vice, you know, in the last 2 development directors, we have worked really hard in majority of our TIDs to just do PayGos and very few upfront grant. So it's really a, a switch in how we are doing. The years have gotten better that our downtown and some of our other areas have improved. So we have switched to a different kind of funding mechanism. Otherwise I think we really don't have any large concerns for any of our TIDs.

- Thanks for me. It would help if you wanted to go and just talk about how many of these are kind of locked in? Meaning like, if I look at TID 4, I imagine those future project costs are debt, service payments, and maybe developer grants or something like that, that we've already agreed to. So nothing's gonna change there. We have a pretty good idea what future project costs are gonna be. And based on the increment, we have a pretty good idea what revenues are. So that's kind of locked in, but then when you look down further at shipyard and basically the shipyard and the legends maybe, those estimates are a whole lot more, "this is kind of how we're feeling about things" and not quite as concrete. Maybe if you could just say, all right, TIDs 4,5, etc are locked in. And we're pretty certain on those numbers. And then the ones where we're actively working on development and the numbers are just kind of our best guess.

- Yep, I actually went through on to each one of them this morning. So I think we're gonna be fine. TID 4 passes the expenditures period out of the 2.9 and the 2.955 I 1 million is debt. And then there is also about 1.9 million. What we are looking at is a proposed allocation to a TID 22 that is later in this deck. So right now 1 million is locked in of that 2.9. That's assuming that we have what is left of increment, the 2.2 million in increment that is assuming 4 years of increment, but again, 1 million is locked in at debt. If we go to TID 5, of that 12.7 million, we have development agreements about just under a million dollars, we have about 6 and a half million that's locked in at debt. We also have some projects that were started before the expenditure period ended, and that is improvements to our lake park. And that is about \$5 million, but that's all the changes that you've seen to allow that cruise ship that just came in this past week. And then there's some additional enhancements that are already in the works for lake park. So in this case, that is really the 12, 7, 6, over 6 and a half is debt development agreements, a million and there's improvements to the park that have already been

started. We'll continue on then. TID 7,8 and 9 were officially closed in 2021. So we have closed them officially, shut them down and have zeroed out those balances if there were any outstanding debt service, it will get moved to our debt service account. So those have officially been closed. When we get into TID 10, 4.2 million. In that case, the majority of that is future infrastructure needs. That is a corner of Main and Mason. We have a lot of flooding down there. So our director of public works is working on some projects to try to help reduce, not eliminate, of course we can't, but try to reduce, try to help curb some of the flooding down there. So at that point, those are future project costs. Those are truly infrastructure, project costs, no other dollars are actually obligated at this point. And that would be assuming still another 10 years, the increment side of 3.2, that is assuming 10 more years worth of increment at roughly, 250- \$300,000. If we continue onto to TID 12, that expenditure period had ended in 2020. We still had some open projects for infrastructure near our nature's way. Their facility. At that point of the 10.575, that is still outstanding, 1.7 is still obligated for debt. We have an estimated 3.2 million for development agreements for really PayGo. And there is an allocation request or we'd be looking to potentially to do an allocation of 5.5 million to other TIDs. So really there's 5.5. That is probably unallocated for TID 12. That is assuming with 2022 and 2023 increment. We go onto TID 13 at 35 million. Large number, but 6.2 is estimated at the development agreements or PayGos. Point 3 is standing and the remaining 13.5 was intended to put toward ramp replacement downtown. So out of the 35.3 that you're seeing in TID 13, about 22 of it at is 0.5, we are looking forward to using that money toward a ramp replacement. That is an all incremented there that is assuming that this TID stays over the remaining 11 years. That makes up the 37.5 for revenue. I go to TID 14, that 13.3 outstanding development agreements is estimated about 5 million debt is about 6.3 million. And we assume that we have some additional project grants about 1.3 million in that, TID that makes up the 13.3 increment is assuming at 12 additional years makes up the 16.1. TID 16. \$10 million is the future project cost development agreements. Just about 200,000. We have outstanding one, 5.1 million in debt. And the 4.7 is looking to pay for additional infrastructure in the military corridor. So that is unobligated the 4.5, but that's an additional project class that we're looking to do in the military corridor. And that is assuming increment for the next 13 years to make the 9.5 million. If we go into number 18, that one, I think we have a negative fund balance, we turn positive. We expect to turn positive in 2024 cash flow on number 18. That one, 27 million is a large number. Correct, outstanding. We have development agreements of about 9.8 million projected. And those are obligated. And we are looking at future project costs of 17 million in that TID, as Bradley did explain earlier. We are starting to get some of our newer TIDs. These are additional projects that, we were possibly anticipating, but there's none of those in the 5th 17.3 are locked in at this time. 19, another newer TID that started in 17. That is our east home mall area out of the 8.7 million, 1.5 is locked into development agreements for PayGos and future project costs of 7.5. That is assuming about 23 more years worth of increment to get you to your 8.9.

- And future project costs on that. Are you looking at future development agreements or infrastructure type projects for us?

- It would be a little bit of both, as you see, there's some things happening in the east town mall area. I see Neil shaking his head, he is actually gonna touch on that when he gets to the east town mall area. But I'll let Neil just speak to your question Bradley.

- Yeah, probably a little both Brad, the one thing that I think that's unique about this one is we're kind of focusing on what we're calling in lot development. So you kinda see where the new bank buildings going up, kind of on the inside ring there, we're kind of working with the developer there to actually establish a kinda a new row of development on there. They're facing a lot of the current mall

projects right now. You guys remember probably the recently the developer actually kinda rezoned the back half of that building to actually get a semi-industrial tenant in the back of that, to get that all fully occupied. We're having preliminary conversations with the owner of the Shopco building in terms of what may happen there. I think the really kind part of is to prove that this tool actually works is when I think when 19 was created, they actually left off the frontage, the parcels that were on the frontage of Mason street. And when we get to slides later, I'll show you that. So a couple of those new buildings, like the Chipotle that just opened a couple of those buildings, those are not in TIF 19. Those are actually fully on the tax roll. So obviously from a passerby, it just looks like it's entirely all east town mall, but those new developments right on Mason street are not in the TID and those are actually on the tax roll. But the investment that's happening on the inside, I think is definitely positively affecting the investment that's happening on the roadway there. So probably a little bit of both, we've got some, pedestrian improvements and some other things we wanna make to kind of help make that more of that area done in there. There's always some storm water improvements we can make to make that a little bit better, but we're anticipating, if those inline's continue, we probably have some development incentives to do to help with those as well.

- Thank you.

- We're getting close to the end and then you can ask any more questions again, that certainly then would be fine. TID number 20 on the Whitney park at about \$6 million, about \$2 million is locked in for development agreements that are ready in place. And that is assuming about 8 million for additional project costs. We do additional development agreements. Neil's gonna kind of explain some of the newer TIDs we're putting together, and we're making them smaller. So in this case, there still is some additional lots that are looking to be developed in our Whitney's park area. But at this point that would be either 3.8 million in future project costs and or into additional development agreements. And that 6.1 million is increment over 23 years Going to green made packaging. That one is the large number there, but out the 52 million for future project costs, 38 million is locked into a development agreement. We have a large PayGo with green bay packaging. So out of the 52, 38 million is locked in with the green bay packaging. That leaves about 14.3 million for future project grants. At this point I'm not anticipating additional development agreements, but certainly as if you've driven down those roads, there's certainly some infrastructure, railroads, streets; improvements that could be done over by green bay packaging. So again, not locked in the 14.3, but some future project cost. That's assuming additional 23 years worth of increment. 22 is our shipyard. That is the one. At this point, it looks like positive fund balance, and we continue as a positive fund balance, but that is because our borrowing is ahead of our expenditures at this point, that one is going to be, in cost, put in from, by the city. Out of the 63 million that is right now projected as future cost project cost to date that is locked in at just under \$10 million for the development or PayGos development agreements with PayGos. We are anticipating about \$27 million in debt, and that would still free up our future project costs. For additional enhancements in that area. And the reason 59.9 million is we assume additional borrowing of up to about 11 million. We are anticipating grants of about 7 million for the shipyard and the water feature. And then the balance is estimated increment for the next 25 years for this TID. And then we'll go onto the last one, which right now is our legends district. At that point, the 11.7 is locked in at estimated development agreements or PayGos of 5 million. Those are the items that are already locked in, and that would leave an allowance for about \$6 million of project costs. Within that, we also have a lighting project that's going on. That's also in those future project costs. So far we haven't had a lot of development in that area. So I certainly can think that if we have more development, we'd have more allocation to development agreements or PayGos, but also we probably have increased increment, but that is not built in, but either way out of the 11.7, 5

million is locked in and then 6 million is for future project costs. That is assuming an increment of 24 over the next 24 years of projects that are already in the works or that we're aware of. Any questions from any of the members on the results from 2021?

- I'm just gonna quickly zip through these, then. Diana covered a lot of the information. Oh, go ahead.

- Hang on. We have these all separate items. So we really would have to entertain a motion to receive in place and file this report.

- I guess, Diana, before we do that, I did have one financial related question for 13. There was a payment to Foxcon and I was just wondering what it was that they had done in TID 13 that justified the, the 54,952 paid to them.

- That's an interesting one. The city of green bay is on the hook for the property tax bill for the parking ramp. That is the river ramp. It was an agreement prior to Foxcon that we thought we were going to be getting the parking ramp. So I'm not sure exactly how that all happened, but we have a development agreement slash parking agreement that we, the city maintains the building. There's some payments that go back and forth on the, on that parking ramp. But the 54,000 is actually really not a developer. It's really paying for the property tax bill on the river ramp.

- OK. So that really didn't, it didn't go to them for doing anything. It just wiped out the property tax bill for the parking ramp? Yeah.

- Essentially. Yes.

- Unfortunately they haven't. Yes. They haven't done anything. So yes. We're not paying them for any services or any development that they have done.

- But they do own that. Or they have some sort of.

- They do still own the property, yes.

- Okay. All right. Thank you. I'll have a motion to approve.

- I'll second.

- Alright we have a motion by Bradley, a second by Bob. Any other questions otherwise all in favor?

- [All] Aye.

- That passes.

- Okay.

- Then item number 2 consideration with possible action to adopt, or did you just wanna run down through the TIDs?

- Yeah, yeah, absolutely. So just as again, I think Diana covered most of this, but this is in the annual

port, but again, this is just kind of the general location of where all our districts are at. Here's TID 4. It's downtown, no significant development looking at possible allocation closes in 2025. TID 5 is kind a weird one, more Frankenstein shaped one. It kind of crosses the river goes both sides here, this is where certainly the light wall dock improvements that you mentioned was a big hit with the cruise ship. Second one I think is coming in on June 30th already. So that's a, a good sign. The company had a good experience with that. I did want make a note on the one Astra project that's in this area south of Mason has been delayed. So the developer's kind of working on getting some new financing and doing some things there. So we're hopeful that that comes back next year, but we're not positive exactly where that's gonna come from. And obviously the public market project and the private development project associated with that. That's within this district. However, if we were gonna do a deal that would certainly probably require a separate TID going in the future, probably in overlay in a separate development agreement, which is not in place, but have we have had preliminary discussions on that one, but certainly nothing, nothing in, in force at this point. So again, the expenditure period is done and it closes in 26. TID 10. Several smaller retail infield projects are being looked at in this area. the big expenditure again is Dianne is probably more storm water improvements, hopefully for this area, just because of the flooding that does happen in this area. Looking to close that in 31. TID 12. This is the I 43 business park. You know, the nature's way project infrastructure was the main thing that's driving that one right now. Latest closure on that one is 25. 10 district 13. This is important, certainly because not only it's existing area, but also because of the WPS site here in this area here. Part of this area is in for that we had just very preliminary discussions on that site. Really kinda just looking at preliminary land use concepts with, with the developer, as well as just kinda coming up with the plan for environmental mediation on the site. Definitely looking at this area for how to accommodate some parking in the future that has to do with certainly obligations with the main street ramp going away possibly, and then identifying another location for new parking. So the main street, specifically that actually goes to Schriber at their request within the next 10 to 12 years if they ask for it. Essentially we'd have to knock that building down and give them that site for future expansion. Last conversation we've had with them is they have no intention of exercising that right now, I think their office building is set up for 800 people. They've got about 500 on staff right now, about a hundred people actually on site. So they don't have a whole lot of need for the extra space right now, but that's certainly impacting our downtown. And we'd love to get a few more folks back in the offices to come out and have lunch during the day. Then that one closes in 32, here's TID 14, the rail yard working with them to do project financing for that project. We are in the middle of kinda renegotiating that development agreement. Project has received its WHEDA tax credits. So that's a great sign moving that one forward. Also working with them on active discussions on maybe a new corporate tenant for one of their buildings. So we are still seeing some good positive activity there. We haven't got the increment, we're working on getting that, moving forward, working very positively with the developer at this point, TID 16, Military avenue. I think the notable projects on this one is we got some outlaw development possibly at the former shop go site. HJ Martins also got a lot of development about lots kind of in these same areas where we're working on these. So we think we're very positive on the future of this district as well. Again, that closes in 34. TID 18. This is University avenue. This is the project, tuning properties. The folks remember it used to be TMD properties had a project here that kind of stalled and didn't go forward. We got a new development agreement in place with Tune-in properties to construct their side. They're going to be hopefully moving ground, hopefully this fall and then actually be under construction with their first phase in the spring. There's also a new vet clinic that's being evaluated for it, so a little bit more extra increment here in that area. We mentioned east town mall again here. I mentioned these white areas here, right on the frontage area. That's where some of the newer restaurants have built and located and are not within the tip district are coming fully on the tax roll, but I think are benefiting from the investment

activity that's happening within the district, right on the other side of it. Some of those in lots, the façade improvements mentioned the adjusted retail development. We expect that to continue. We hope the developers continue to attract other investors hopefully for that area. The TID should close in 2044. Here's Wendy park. I think Diana mentioned there's a couple of more opportunities for a few town homes to be built in this area. But right now there's nothing in the docket. We're hopefully gonna be continuing discussions with that developer to keep those moving at some point. They have met their minimum requirement I believe for their agreement, but they still have an opportunity to continue that development. So we hope to talk them into doing that. Green bay packaging- whoop, go ahead.

- Neil has the response to those properties been strong? I mean, do they have high occupancy?

- I think there's half of them have done very, very well. And half of them have been a little slow and we think primarily it's just due to price point difference between the 2 developers who worked in this area, but we certainly are still seeing plenty of demand. So we're confident that maybe if we can get this one developer who's been very successful, but maybe acquire the rest of the space that's available. He might be the one then to pull it off and try to get some additional projects going on there. So mixed results. We think primarily based on price point for the housing units.

- OK. Thank you.

- I mentioned green bay packaging here and in the shipyard, obviously lots of news going on here, phase 1 improvements or contract has just been awarded. So we'll be actually doing the public improvements here in the next couple of weeks, we'll get those started. That includes all the waterfront amenities, the marina, the kayak launch, the bike trail, some of the other seating area, right on the waterfront, that will be underway really here in the next 30 to 60 days. Phase 2 is already being planned. We have been essentially notified of potential award from the national park service from a 5 million grant for phase 2. So we're excited to see that and hopefully get that fully implemented to moving forward. Our private development, some updates on those: the merge urban development project are currently kind of reworking some of their soils costs on site. They had made some assumptions in terms of what the soil compaction level was on the site and found that it was not what they thought it was. So we're kind of working through with them on how to get that taken care of. We're hopeful that they're just gonna change their phasing around a little bit and hopefully should be getting moving here in the spring. Impact 7 is actually on the Badger sheet metal site across the street on Broadway. They are actually looking at doing an affordable housing project as well. They have, received their tax credits as well. We are looking at trying to figure out exactly how that project moves forward. We're readily under a planning option, a preliminary term sheet with that developer, hopefully having a development agreement with them in the next 30, 60 days. So a lot going on in this particular district. So we're excited to see some things finally get moving here on this one. Then obviously the legends district, the last one. The good news was the hotel groundbreaking was just this past what couple weeks ago. So they're under construction and they're moving forward. We are looking at some, several pedestrian trail and lighting improvements, as Diana mentioned for that corridor, getting going in the summer, early fall, that one closes in 46. So does anybody have any questions on any of those? I know we just raced through a lot of territory in not a lot of time. So if anybody has any questions I may answer, certainly let me know if you have anything, even after this meeting, I'd be happy to follow up on any status of any projects in these areas.

- On the shipyard, those 2 developments that you mentioned. You said that we were working through some changes. Do we have any commitments? Is there a chance that they both fall through?

- The merge urban development is actually under development agreement. So we have an agreement with them in place. We're looking at just modifying, primarily modifying the timeframe for them, certainly with costs being what they are, construction costs. There's always a little concern with that, but right now they have not given us any indication that they plan on not moving forward with the project. They're simply working through maybe a little bit of a schedule, change. Impact 7 we're been kinda working through them with their numbers and their financial model of what they're trying to bring forward, but they have been very persistent in trying to accelerate their project. So right now we're still confident. We don't have any reason to believe that they're going to delay and hopefully we'll be in and have something moving forward with them either this fall again, or early spring. I celebrate when I actually see the bull moving dirt and we know they've got their financing and everything's moving forward. So certainly in this economy with interest rates and everything else, until they're actually moving, and even the project's actually done, there's always some degree of risk I think in this day and age.

- I think that's it then. We're going to the next section Diana.

- Business item, number 2: consideration with possible action to adopt an allocation amendment resolution and to amend the project plan for TID 4 downtown.

- We don't have a whole lot of details on these at this point, because these are primarily tax amendments and most cases on these, they're not substantial documents. So for TID 4, as we mentioned before, would simply be an allocation amendment of revenues from 4 into TID 22. At this point for these and really all the subsequent reports on shown on the screen. Right now, we're just gonna be asking for a hold till the next joint review board meeting. Obviously the TID 4 balance, we feel could be a safety net for what we're looking to get completed in TID 22 with the shipyard. That's the short version of that one. Anybody have any questions on that one?

- Well, I do have a question. In your projections that you have built in, are those allocations assumed in your projections?

- Yes, they are. In the future project costs, that was kind of what Bradley had asked earlier. When we went through TID 4, we have 2.9 million future project costs. We have 1 million outstanding for debt. And then that is about 1.9 million as a proposed allocation to TID 22. So that is already built in over the course of the next 4 years.

- Any other questions?

- How much is the allocation from TID 12 to TID 22, please.

- For TID 12 have we pulled the number for that one yet Diana? I can't remember if we did or not. I think we're actually looking through our TID 22. We have L as our financial consultant reviewing the overall TID 22 financial picture. So by the time we get to the RDA version of this, there will be a much more sound projection on what that's going to be. But I think we may have had a preliminary number at this point. I don't know if we had one. Do you remember if we put one in for that or not?

- Yes. Out of the 10.5 million. That's outstanding on that. We're looking at for future project costs for TID 12, 1.7 is locked in for debt, 3.2 is estimated for PayGo. And that leaves about 5.5 million that we were looking to do an allocation amendment to TID 22. Yes, that is what we had discussed. There are some options with that one. You know, affordable housing but that right now there's out of that 10.5, 5.5 is not obligated as in, as an allocation amendment.

- Okay. Thank you.

- I guess, to follow up on that. So a bit with both TID 4 and TID 12 It looks like, if we didn't do an allocation to TID 22, some of those could be terminated.

- Yes. Early.

- This year. like they'll have enough to cover future costs based on the increments and what the balance was at 12, 31, 21, that they could cover all their future costs by the end of 2022.

- Yeah, I think, go ahead, Diana.

- That, that would be correct. Based on the fund balance of 740, we get another 500, in and the 22 would go into, by the end of 20. Yes. Based on future probability yes. TID 4 could be terminated by the end of 22 and still have a slight positive fund balance without allocation amendment.

- I'm not proposing that, I'm just trying to show what the decision is. Do we keep these open to the end of their term in 2025? And then we can allocate 1.7 from TID 4 and 5.5 from TID 12 to give 7.2 million to TID 22, reducing the borrowing, especially with borrowing costs, being higher on this new TID and improve the financial viability of it, or do we terminate those right away and get our TID increments? That's the decision that the taxing authorities need to make. Is that accurate?

- Absolutely Brad. Exactly. I said we're still cautiously optimistic that the increment that will come in from the projects we're working on will sail, look great. And we're coming back to you guys in 2 years saying, "you know what, guys, we're good." We can move this and everything worked the way we thought it was going to, just the uncertainty around the things you exactly mentioned, Brad, is kinda why we're looking at at least having these I guess as a safety net, if you will, to kind of make sure that those projects are paid for.

- You're just pushing dollars out that would be received in another 20 years. So I'd like to understand if TID 22 is truly at risk that you, to the tune of, you know, \$7.4 million, because it's fairly early for you to be calling that risk out. So what changed in your assumptions?

- Yeah, I think the main thing that we're looking at right now is obviously, we've just had all of our borrowing approved for phase 1. So that borrowing is in place and we're proceeding with that, for phase 2, even with the \$5 million grant coming in for the federal, there's a dollar for dollar match for that requirement. So we're certainly looking at having those while we're bringing in 5 billion, we still need to show the investment, to match of what the rest of that could be there. So that's certainly a driving factor. And then obviously we're looking at still some of the uncertainty around some of the environmental in that particular area, is well in terms of getting that resolved and until we actually have buildings in the ground, that increment is actually coming in. Certainly we're a little hesitant to say it's all gonna be all smooth sailing at this point, but an absolute fair question. Ellers is actually

performing kind of an updated analysis for us on TID 22. So we'll, we will have a full, detailed financial for that by the time the RDA takes a look at this. And we'll certainly be sharing that with the members here as well.

- Okay. Thank you.

- I guess that kind of brings up the question of the timing of the transfer. Do you need this funds for activities that you'll be paying out in 2023? And so the transfer needs to happen now in 22 for you to have the cash into 22 or is this something- oh, go ahead, Diane.

- Oh, I apologize. What I would be projecting out of the I.9, I would say in 2022, we would have \$1 million balance that would be transferred. The resolution that I would work with Neil to bring forward would be a million dollars at this point in 2022, that could go to TID 22, which would reduce our borrowing in 22 to pay for the shipyard. Again, as Neil just said, we just awarded a construction contract that we will have enough to pay probably out this year, but by spring we would have to pay out the balance. So we would be looking at potentially a million now, and then I, I would the remaining balance, which would be roughly 900,000 projected cash flow would be really 2025. So we would really be looking to split it half now and half in 3 years. This is what we've projected out for the over the next couple years.

- Okay.

- Other questions on TID 4. At this point, there's certainly, there's no approvals at this point. It would simply be asking this to hold this item to the next joint review board meeting for when we have a full draft project plan available with including the full financial analysis. That's the one that Bob is referring to.

- Yes so I'm going to make a motion to hold until the next RDA or really the next JRB meeting.

- JRB meeting. We'll be sharing full information by the time the RDA meeting rolls around with the joint review board. But the actual action would not be until the next JRB meeting.

- Including at actual resolution then.

- Yes. And that will include an RDA resolution and council resolution, assuming that those are both supported.

- Move to hold.

- Second.

- Okay. So we had a motion to hold by Joshua. And was that Bradley that second it?

- Yes.

- Thank you all in favor.

- [All] Aye.

- That motion passes.

- Thank you.

- I will go to the next item. Number 3 for consideration with possible action to amend the project plan for TID 10 main street and East Mason projects.

- Yeah, right now, as we said, our director, Steve Greener and public works department is essentially kind of developing an updated storm water management plan for this area. And that's where the primary investment is going to be for this in particular. We are not anticipating any other really new projects at this time that we believe that they are primarily storm. There may be a street project or something else associated with a storm water project, but the storm water addition spin will probably likely be the main addition for this area. And again, we'll have a detailed map of, of what those might be in a list. Certainly coming up here shortly. We have a very preliminary estimate from director Greener but he's looking to kind of finalize a map location as well as some more detailed cost estimates.

- Motion to hold to the next joint review meeting.

- Second.

- All right. We have a motion by Bradley and second by Joshua. Any other discussion all in favor?

- [All] Aye.

- That passes, next item. Number 4 consideration with possible action to adopt an allocation amendment resolution to amend the project plan for TID 12, 143 industrial park.

- Essentially, this is the same report we did for TID 4 and for the same purpose we called through and we kind of finalized the financial projections on this; we'll determine final need and hopefully, maybe confirm the amount needed, at least for being considered for this allocation event.

- So in the, in the packet, it looks like there's a possibility. This could go to TID 14 or TID 22. Is that still on the table?

- I think right now we're looking at primarily 22. Initially, we looked at it as possibly be being 14 of them. But because of the next item we're looking at here on this item, we're looking at this point just allocating to 22, depending on what happens with the action on TID 14.

- Move to hold to the next JRD.

- Second.

- We have a, a motion by Joshua, I believe second by Bob.

- Yes.

- And any other discussion? All in favor?

- [All] Aye.

- Motion passes. Number 5 consideration with possible action to extend TID 14 by 3 years and adopt an allocation amendment resolution and amend the project plan for TID 14, the north Broadway corridor.

- And again, I think similar to what we said previously, Josh, you mentioned on this one, I think right now we're really just looking at a project plan amendment for the extension of 3 years on this one. Obviously I think this is something that this board has looked at previously, but we were looking at essentially now this time in terms of the pandemic and delays and the change in project financing and the loss of essentially 2 years of increment. Since I think this was discussed previously, we're back in front of this. The developer has provided the city with a cash flow analysis, documenting why they think they need this extension. We preliminary look on it. The staff is preliminary agreement that we agree with their analysis, but we are going to ask Ellers to take a look at that full cash flow analysis and provide that essentially at the time of when this comes back before this body. Actually at the time of the RDA public hearing to have that analysis completed and available.

- I apologize for being new if this is obvious to other people, but in the, the annual report is the future revenue estimated? Does that assume the 3 year extension?

- It does not. The 16.1 million that is out that we chose is for future revenue is increment for 12 years. And I made myself a note that does not include an extension. So it would have the extension. Good question.

- Yeah.

- Yeah. It does not anticipate an extension, it's not built in at this point.

- Would this change any of the development terms? If we had the extra 3 years of increment of one and a half million dollars going into that, would you want to then propose infrastructure or is this just to have a buffer in case anything goes wrong? Because right now you're projecting a \$13 surplus.

- But essentially this is looking at what would be owed to the developer under there in terms of the incentive directly to the developer. That does include some infrastructure responsibilities on their end, Brad. So we're assuming as part of that, there are also other agreements in the rail yard that certainly could potentially benefit from this. But at this point we're looking at primarily the Ford at the rail yard being the primary beneficiary of that extension. If and when that gets passed, we've told the developer that BDL would sit down with them and actually reevaluate the existing agreements on a one by one basis. But we not giving automatic 3 year extension on all their projects automatically.

- Okay. I'll move to hold to the next JRB.

- Second.

- We have a motion by Joshua second by Bradley. Any other discussion? All in favor?

- [All] Aye. Any neighs? Motion passes. Number 6 consideration with possible action to adopt an allocation amendment resolution and amend the project plan for TID 22, the shipyard.

- And our understanding is actually discussing legal counsel. If we put this in there, I don't believe an allocation amendment action is actually required for a recipient for a donor TIF to be a recipient. However, to be on the safe side, we've gone ahead and added this on here just to cover our bases. So assuming the other actions would move forward, we would also proceed with just make sure that we're, we're legally covered with any action we might need to do for TED 22s project and accept any funds. Subjects to direction by the city attorney.

- It's a little odd to have those as separate items.

- Yeah I agree, and Brad, tell me if I'm wrong. In our experience with the department of revenue, they like things being very specific. We're being a little bit overly specific in terms of saying, "Hey, we're acknowledging these guys are donating and we're acknowledging this one is a recipient." So we're just trying to make sure we cover our legal bases that we've adequately noticed. That's the intent of what we wanna do, but I fully agree.

- It's just possible for the donor to pass and then the recipient to fail, which would be awkward.

- Absolutely. Yeah. So if we determine the legal counsels is not needed, we'll report that as such at, at the next meeting.

- I was wondering if we could, with these allocations, when we have these for consideration at the next meeting, if we could have the amount that would be an immediate transfer this year as separate consideration for an intention of future transfers. And I just think that the idea of transferring to avoid some borrowing costs in the shipyard makes a lot of sense financially, but we don't want to get into what Bob was getting at before. We don't want it to look like we're bailing out this brand new TID, they need our financial help. And so to say that we're gonna transfer things in 2025 kind of presupposes the financial condition of the shipyard at that point. Is that something that we would need, you know, a separate action on or what do the other members think of that proposal?

- Yeah, I agree. I think the thing is, once the dollars get transferred, they're hard to get out because it closes at the end. So if we treat it as a financing mechanism, I'm much more supportive. Just taking cash and moving it in for rainy day, Not as interested.

- Yes, I would agree. Actually on my cash flow, I have let's say TID 4, I show an estimated 1 million coming in or sorry, 1 million going out in 2022. And then I didn't show them another transfer until 3 years later. So when we were gonna bring that resolution through, it would probably would've been an ask for \$1 million and not for the full 1 9. But we certainly can have the resolution stating what we're asking for now. And then if there's an anticipated and a future date for a future resolution, we would let you know what that is. But we wouldn't be looking for action on that at the next JRB.

- Great. Thank you.

- Any motion on this one? Number 6.

- I have a motion to hold until the next meeting.

- Second.

- All right. We have a motion by Bradley second by Bob. Any other's discussion if all in favor?

- [All] Aye.

- Motion passes.

- Super.

- Number 7 consideration with possible action to adopt a creation resolution to establish TID number 24 cherry street and adopt the project plan. You need me to continue the whole item?

- Nope, I can go ahead and list that one here. Just start off on some notes on this one. Staff has been, I think Diana mentioned before, we're trying to kind of identify smaller districts at this point rather than go out and grab everything just to kind of mitigate any risks of valuation going down. Just in terms of trying to be a little bit more conservative in terms of how we know it is, this process to amend a boundary is fairly straightforward. It's similar to what we're doing right now. And if we decide there's a good project and need to do that, you know, again, we feel very confident that we could bring that forward and present that to you guys at that time. So we think this is a good call again, in addition, we're looking at mixed use districts because they are shorter duration, usually 20 years versus other ones, I'll address that later on, possibly being a more of a rehabilitation district to get that a little bit extra time, depending on the cash flow, but obviously mentioned construction pricing is slowing projects. It has not canceled them yet, but it's certainly slowing them down and causing delays. The good news is with the districts. We'll be talking about here shortly. There is an anchor project that's kind of set up to help create increment right off the bat. So we're excited about that. They are not overly speculative. They have projects ready to go. The downtown TID will certainly be PayGo to the extent we can on anything related to the developer incentive and the industrial TID we're gonna be reviewing may have some minimal upfront costs. If there's some infrastructure things we need to do to accommodate that. But the very first item in this agenda item is the cherry street project. So folks know this is the here's the cherry street parking ramp. This is this here's this Adam street parking lot, 221 Cherry street here, Shower and Schumacher buildings are right here. The confetti's building, the old Vic theater is right here. So this is in a relatively small district, but again, very specific in its purpose of what we wanna do. So we talk about these areas projects, essentially looking at initially. Also when the draft plan was attached, looking at about 11.8 million of costs. Right now, we've got about \$8-11.5 million of revenue coming in. We haven't done any other projections unlimited. We don't have full projects or evaluations listed in there. So we believe that will come up enough to cover the cost anticipated by the incentives on that. But that has not been quite finalized. We are also working with elders essentially to come up with a cashflow analysis for this particular district. So it is very small. There is a project that is proposed right here at 222 Cherry street. This is the boss's building we call it in terms of the single story building that normally, if you walk by here, you would see a single story retail structure right here. It's being proposed to add 5 stories to the top of that at this point, subject to final architectural was that we have a development agreement in place to provide incentives to assist with the cost of actually redoing this building. Apparently, historically, I think it did have a 4 to 5 story building. There was apparently a fire sometime in the past that took all the top floors off it and they never added them back on. So we're hopeful that the, the foundations are still good enough to be able to support a new

project. I understand that they're still going back and kinda confirming and verifying that. Best case scenario, they would be able to do that. Worst case scenario, They would probably have to actually do full demolition on the current site and put a new foundation in for that particular structure.

- You know what the projected price points are on those apartments?

- I think they are supposed to be market rates, depending on the bedroom unit account, I do actually have it in their development agreement. Bob, I can forward those over to you, but I think they're kind of looking at the 80 to 120% of the area median income was kind what they were talking. So more moderate range. They're not gonna be super luxury ones. Just out past the affordable range. Which is kind of what we're seeing is more of a gap. We're doing a lot of investment in the lower end, not as much in the higher end, but in terms of pricing and so forth, we are seeing some projects that are going that direction. What's missing is this kind of area in the middle in terms of folks who are just, they're not qualified for the lower income programs, but they're not, certainly can't afford the top of the line. So there's kinda this middle gap and we feel this project would actually fit that perfectly. I think it's mostly just one and 2 bedroom units if I recall correctly. So probably in more of that 800 to 1200 bucks a month rent. I'm assuming at this point.

- So just real quickly, you said Whitney way, some were some were selling quickly and others weren't. Is it a price point issue or is it a price for the quality issue?

- Well, I certainly don't know about that second part, Bob, but there's certainly a price point. I thought what we have heard at this point from other folks is just a general price condition. Although certainly I know the quality of the one developer is certainly the one who's doing pretty well. It does build a nice unit and I think has been pretty successful with that. I am not familiar with the other developer quite as much.

- OK. Only I'm asking is if Whitney's not that far away and you're putting in similar price point, it's either I've got poor quality for the price or, you know, or that price point isn't as, as in demand.

- Absolutely. Fair question. From all of our market data and research we're seeing is that there's still pretty high demand for housing units. So it's surprising to see unless something's really out of whack price wise. It is surprising to not see those moving a little bit faster because it is a good location. It's a great project spot right next to the park. It's close to downtown. It's a good spot. So, absolutely a fair question. I wish I had a, a better answer for you.

- That's fine. We'll have a chance to talk about it again. I apologize. I have to leave at 3. I have another appointment.

- Okay. Just if I jump off, that's the reason why I'm not upset.

- Okay. Fair enough. Thanks Bob. So any, any questions on the proposed hit 24 here. otherwise, similar to the other ones, we'd ask for just a motion to hold this to the next JRB meeting.

- The concept we saw there, is that 222 and 221.

- No, this is just 222, 221 is just a parking lot across the street from this project that does not have an active project being proposed at this point. The city's owns that lot. So we're actually likely to go

out for an RFP to try to attract a developer to do something on that site.

- And same thing you're looking for mixed use multifamily.

- Ideally, I think this is a good opportunity to get some density downtown and maybe support some of the, the downtown businesses by getting a few more heads down there, living downtown here. Absolutely.

- And that would be on the side of the existing Adam street parking lot.

- Yes. Correct.

- Okay.

- To, to hold to the next meeting.

- Second.

- All right. We have a motion by Joshua and we have a second by Bradley. Any other question? Any other discussion, If not, all approve.

- [All] Aye.

- Okay. Number 8, consideration with possible action to adopt a creation resolution to establish TID number 25 Monroe street and adopted project plan.

- Okay. Solona here's this is an also one. We have a specific project, lots right here owned by our redevelopment authority right now the 200 north Monroe project folks have seen that pop up in the news here within the last year or so. So a relatively smaller district kind of in between some of our other districts in this immediate area. We, trying with the area, we're looking at in until such time as other projects may come about. So again, that's the area. So we are looking at about 25 parcels, kind of looking at it as a mixed use district. However, we look at our cash flow life. We were assuming kind of a 27 year life. So if that's the case, this will end up being a conservation or rehabilitation TID at end of the day. This project has been the specific project on that location has been really experiencing some difficulties with their construction estimates. We have assigned development agreements subjects to a, a TID being created for this one, working with them on about a \$2 and a half million gap. They are not asking for more TIF assistance. This is the good news. However, we are trying to find other financing options for them to essentially close the gap and complete their project. So we do have some opportunity if we really wanted to. And Diane cover your ears, because I think we kind of are comfortable with really where it's at. And fortunately the developer has felt that he really wasn't comfortable asking for any additional, knowing what we, the city's other projects have been requested for the area. So most of them have been in the 70% increment range. This one's actually at 75, so it's a hair higher, but in terms of just overall cash flow, we do feel that there's other projects kind of north up. And this, this is where this project is. There's nothing pending on these projects, but we do think there have been some discussions where additional increment is very likely to occur. So we are confident that there there'll be substantial revenue to cover any expenditures at this point. And again, we'll also be kind of taking care of having elders run a formal cash flow analysis for us on this part as well. There's just a rendering what that project would look like. So again, kind

of a nice up on the Monroe, the tower scale, the 5 stories here, first floor retail, including kind of a grocery market space, possibly UWGB leasing some space here and then scaling it down to kind of this 3 story building again, where there's more residential kind of on the side. So very unique design, underground parking for a lot of the project, this is because outdoor patio area. And then there some onsite parking for the retail customers. So a really very exciting project. We're excited. Got a little bit more work to do with them to show UPEN the pencil, to get across the finish line. But we believe TIF contribution is pretty much locked in at this point.

- Is there anything to include the Monroe apartments?

- Oh, right. This one right here. Just because we've heard the conditions that we're dealing with over there right now, they're pretty rough in terms of, we think there's likely to be some sort of project happening there sometime in the future. There's nothing pending that we're aware of, but there has been a lot of action in terms of our inspection departments and things kind of having to come over there and do work there. So we're familiar. We're very familiar with its prime for redevelopment, especially if there's some activity. We do know that there's a builder actively looking at this corner of Maine in Monroe that if something could happen here, that there might be some incentive to grabbing something here on this particular site. Plus the value of this building is low enough. It's not likely to go any lower it's. I hope not.

- It's zero.

- Yeah. Is it still zero at this point? We're just kinda looking at this as we do think that it is a redevelopment opportunity and obviously if it's zero, there was no risk in including it in terms of evaluation. Nothing specifically pending that we're aware of at this point. Just, just being a bit speculative that something, could happen there. Any questions on 25?

- A motion.

- To hold to the next meeting.

- Second.

- Alright we had a motion by Joshua 2nd by Bradley to hold any other discussion, hearing none all in favor.

- [All] Aye.

- That passes.

- Okay. Thank you.

- Let me read. The last one consideration with possible action to adopt a creation resolution, to establish TID number 26 grand new industrial park and adopt the project plan.

- Great. Thank you, Diana. This is essentially here. If folks are familiar, we've had had recent discussions and development agreement approved with carnivore meat company here at green green bank located here, primarily on these parcels right here. These are essentially city owned parcels that

we have acquired for purposes of industrial development. So this is the location of where that project would go. The other areas you've identified here, staff has actually been in communication with, with these owners and that they have expressed an interest in possibly moving forward on development. So at this point, this is reviewing this as our phase I area essentially, of the growth park of this particular industrial area. So the I 43 park is simply kind of just off the screen over here, off to the left. So these particular owners, we feel that's a strong potential for add additional industrial development going forward. We do have essentially a development agreement with the the initial landowner. We're conservatively, assuming that there would be kind of a mirrored project occurring on some of those properties, obviously with the amount of land here, there should be multiple projects, occurring infrastructure is largely to this area. There's some things we'll need to extend to the south and maybe a little bit out to the west to ensure that it's available for the next phase of expansion for this area. But for the most part that most of the infrastructure needed in this area will kind of be to the south and possibly a, a bit of it to the east and west to provide some sort of spur connection for future industrial development here. So again, right now we anticipate just on the first project, the industrial project that has been approved at this point was again, Phil was a very competitive project but a very, very, I think beneficial cash flow for the city in terms of what its projection in projected increment would be. So we do suspect there should be sufficient, even just on a very conservative approach. We feel there's gonna be some substantial valuation and increment made to help cover the costs that we're projecting at this point. We'll be doing a full formal financial cash flow analysis as part of the final project. And this is the car project a little bit tough to see it's a great big long building. So here's kinda the building footprint on that particular site. Here's the actual building structure that is as proposed. They would like to be under construction like in the next couple weeks. So they're not messing around.

- It says here, the description of the district. This is 26, right?

- Yep. It looks like I got the wrong.

- That's for the last one.

- Right. Mainstream road that should not be in there anymore. That's the wrong descriptions. North and south of Mason street and Finger road. And then with Grandview here in the middle. Thank you for pointing that out.

- Yeah.

- This would be a standard industrial TID I think 20 years, for this one.

- I would entertain a motion.

- Motion to hold to the next meeting.

- Second.

- All right. We have a motion by Bradley second by Joshua. Any other discussion? If not all in favor.

- [All] Aye. The motion passes.

- Thank you. And I think just as from a wrap up here, Diana, this is akin. We're kind of looking at RDA meeting and public hearing on August 1st and public city council meeting the next day on August 2nd, looking at probably tentatively in our to checking availability for members here on the 18th or 19th of August. So we are planning on having a full kind of working draft of all the project plans, ready to go and resolutions by the August 1st meeting. So those packets should include that. We'll be including that and sharing that with joint review board members as well in case there's any questions.

- Any other discussion, or that would be our last item, motion to adjourn.

- So moved.

- Second.

- Motion by Bradley second by Joshua. All in favor.

- [All] Aye.

- Thank you everybody.