

**MINUTES OF THE CITY OF NEENAH JOINT REVIEW BOARD**  
**August 9, 2022**

Present: **Board members: Jon Joch, Mike Faulks, Ald. Skyrms, and Amy Van Straten.**

Also present: Scott Becher (1061 Green Acres Lane), Community Development Director Chris Haese, Deputy Director Brad Schmidt, Intern Michael Burrows and Office Manager Samantha Jefferson.

Member Faulks called the meeting to order at 3:00 p.m.

**MSC Van Straten/Skyrms to approve the July 12, 2022 meeting minutes. Motion carried.**

**Review of Public Record Pertaining to the creation of TID #12:**

- **Statutory Submittal Information:** Director Haese explained the information that is required to be provided to the Joint Review Board.

- *The City shall provide the specific items that constitute the project costs, the total dollar amount of these project costs to be paid with the tax increments, and the amount of tax increments to be generated over the life of the tax incremental district.*

Table 1 and Appendix A in the Project Plan outline these figures. Specific work items that make up the \$5.175 million in project costs are listed in Table 1. Appendix A show the projected \$22 million in incremental property value to be generated over the maximum life period of the district, generating \$7.2 million in additional tax revenue.

- *The City shall provide the amount of the value increment when the project costs are paid in full and the tax incremental district is terminated.*

Appendix A and B in the Project Plan detail the value increment that will be generated after the district has been dissolved and terminated which will be \$22 million.

- *The City shall state the reasons why the project costs may not or should not be paid by the owners of property that benefits by improvements within the tax incremental district.*

Due to high development costs as a result of geological conditions and an underdeveloped street and pedestrian network, the redevelopment projects could not succeed without some level of public participation.

- *The City shall list the share of the projected tax increments estimated to be paid by the owners of taxable property in each of the taxing jurisdiction overlying the tax incremental district.*

This is outlined in Appendix C.

- *The City shall state the benefits that the owners of taxable property in the overlying taxing jurisdictions will receive to compensate them for their share of the projected increments.*

TID #12 will generate \$7.2 million in tax increments over the maximum life period. Beginning in 2039, the first annual amount of tax revenues, estimated at \$462,000, will be apportioned to all taxing jurisdictions. From that year forward, these added tax revenues will be received without having to raise tax rates to generate them.

- *The City Assessor shall calculate the value of all tax-exempt City-owned property in the amended tax increment district as of January 1, 2022.*

No City-owned land within TID #12 meets the statutory definition for this finding.

- **Board findings:**

- *Would the development expected in TID #12 occur without the use of tax incremental financing?*

Due to the high cost of environmental mitigation, poor access to the site, an underdeveloped street network and limited pedestrian connections, construction costs for development will be unusually high. Tax incremental financing is warranted for this area in order to provide economically feasible development.

- *Are the economic benefits of the tax incremental district, as measured by increased employment, business and personal income and property value, sufficient to compensate for the cost of the improvements?*

Projected property value growth is sufficient to compensate for the cost of the improvements since the tax increments generated over the life of the district will retire all costs associated with the District. Development within the district will also provide added benefits to the community in the form of a diversified housing stock providing additional options for those wishing to live and work in Neenah.

- *Will the benefits of the proposed district outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts?*

Without the funding of TID #12, no development would occur and, therefore, the anticipated tax revenues collected during the life of the district would not otherwise be generated. Beginning in 2039, the first annual amount of incremental tax revenues, estimated at \$462,000, will begin to be apportioned to all taxing jurisdictions. From that year forward, these added tax revenues would be available to all of the taxing jurisdictions. Ultimately, the benefits of the proposed district will outweigh the anticipated increments to be paid (delayed) by the owners of the property in the overlying taxing districts.

- **Common Council Resolution #2022-13:**

The resolution passed by Council was attached in the agenda packet. Director Haese explained minor change to the project plan and TID boundary. The owners of the Bridgewood Hotel approached staff about potential projects in the future. Staff then modified the boundaries of the potential TID #12 to allow for these properties to be within this TID. This adds no negative ramification of this except that the city will be closer to the allowable percentage of taxable value within TIDs in a municipality.

Ald. Skeyms commented that he felt very comfortable with this developer and the developments that he has already completed in the city.

**Consideration of Neenah Joint Review Board Resolution #2022-1 to create TID #12: MSC Joch/Van Straten, the Neenah Joint Review Board to approve Joint Review Board Resolution #2022-1 which allows for the creation of TID #12. Motion carried.**

**Announcements and Future Agenda Items:** TID #5 is expected to close as of 1/1/2022 and TID #6 is expected to close within the next year.

**Adjournment:** MSC Joch/Faulks to adjourn at 3:10 p.m.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Samantha Jefferson", with a long horizontal flourish extending to the right.

Samantha Jefferson  
Office Manager of Community Development and Assessment