MINUTES OF THE JOINT REVIEW BOARD
CITY OF GREENFIELD
December 6, 2022 at 10:30 a.m.
Greenfield City Hall
7325 W. Forest Home Ave., Room 204

1 & 2. The meeting was called to order at 10:31 a.m. by Ald. Karl Kastner, Chairperson

ROLL CALL:	Ald. Karl Kastner (Chair) – City of Greenfield	Present
	Celia Benton – Milwaukee County	Present
	Alvin Burris – Milwaukee County	Present
	Sophia Williams – MATC	Present
	Lisa Elliott – Greenfield School District	Present
	Lisa Olson – Whitnall School District	Present
	Jeff Borland – WAWM School District	Present

ALSO PRESENT:	Denise Collins – public member
	Kristi Porter – Community Development Manager
	Paula Schafer – Finance Director
	Tim Sowinski – Deputy Comptroller
	Joe Murray – Ehlers
	Scott Yauck – Cobalt Partners, LLC
	Charles Yauck – Cobalt Partners, LLC

3. Approval of the minutes from the December 9, 2021 meeting.

Motion by Ald. Kastner, seconded by Lisa Elliott, to approve the minutes from the December 9, 2021 meeting. Motion carried unanimously.

4. Appointments (as needed):

a. Public member.

Motion by Ald. Kastner to appoint Ald. Denise Collins as the Public Member, seconded by Lisa Elliott. Motion carried unanimously.

b. Chairperson.

Motion by Ald. Kastner to appoint Ald. Kastner as the Chairperson, seconded by Ald. Collins. Motion carried unanimously.

5. Review responsibilities of the Joint Review Board.

Mr. Murray from Ehlers explained the statutory responsibilities of the Joint Review Board (JRB). Any political subdivision that seeks to use an environmental remediation tax increment under sub. (2) shall convene a standing joint review board to review the proposal. The board shall consist of one representative chosen by the school district that has power to levy taxes on the property that is remediated, one representative chosen by the technical college district that has power to levy taxes on the property, one representative chosen by the county that has power to levy taxes on the property that is remediated, one representative chosen by the city that has power to levy taxes on the property that is remediated and one public member. At the first meeting for consideration of the amendment of TIF District No. 6, the JRB reviews the proposal. At the second meeting, after the Common Council has approved the creation of the amendment to the TIF District, the JRB votes on a resolution considering the Amendment. The JRB votes on such proposal because they are considering not receiving the property tax increment that the proposed development would create, for a period of time during the life of the TIF District. That increment would go back to the District to pay its debt. At the termination of the District, the increment will be disbursed accordingly to the taxing jurisdictions.

6. Review and discuss draft Project Plan.

Ms. Porter and Mr. Murray provided a presentation on the Project Plan Amendment. Cobalt Partners, LLC, has purchased the vacant 25-acre site on the west side of S. 92 St., north of I-894 for development of 273 townhouse-style market rate apartments. Their intent is to extend the 84 South TID 6 boundary to include 201 of the 273 units at this time. The property is split into a 7-acre northern lot and an 18.3-acre southern lot. The northern lot, which will house 72 units, is located in the Whitnall school district; the southern lot, which will house 201 units, is located in the Greenfield School District. The estimated value added to the TID 6 boundary amendment would be approximately $51 million.

With the help of the increased value from the 92nd & Cold Spring townhouse development, the developer is requesting three (3) new developer incentive MROs within TID 6's boundaries and a donation from TID 6 to TID 8 as part of the proposed amendment. The MROs include up to $19 million for infrastructure improvements in the vicinity of S. 92 St. and W. Cold Spring Rd.; $9,250,000 for developer incentives for The Lokal development at the NW corner of S. 84 St. and W. Layton Ave.; and, $1,840,000 to complete outlot development within 84 South. The TID 6 donation to TID 8 would be a total of $16 million. Without the boundary amendment grabbing the increment from Cobalt's 92nd & Cold Spring development, these requested MROs and the TID donation would not be possible.

TID 8, Loomis Crossing, is behind on its projections. The delay in construction materials, the increased cost of construction materials, and increased interest rates over the last two (2) years have substantially delayed construction. At its current pace and projecting necessary financial assistance with future development, after reevaluating the financial analysis, TID 8 is not projected to be able to close out within its statutory obligated timeframe. Therefore, TID 8 is in need for financial assistance from TID 6. The proposed Project Plan amendment calls for $16 million in TID donations from TID 6 to TID 8 with the first payment taking place in 2023. The Project Plan amendment also calls for cash flow for TID 8 receiving shared increment in the form of multiple MROs for TID 8: $8,125,000 for infrastructure expenses; $7,500,000 for multi-family Phase 1A development; $5,500,000 for multi-family Phase 1B development; $9,500,000 for multi-family Phase 2 development; $10,085,000 for business park development; and, $4,850,000 for medical office building development.

Ms. Porter and Mr. Murray explained that per the 2021 Annual Report, prior to discussions about a TID 6 amendment, TID 6 was projected to close in 2031. With the amendment, the projected closure year is 2038. The statutory/mandatory closure date is 2042. Ms. Porter explained that as of January 1, 2020, approximately $174 million of new value has been created within the current TID 6 boundary amendments. With the future development and the proposed boundary extension and completion of 84 South, the final value is projected to be $266 million. TID 6 started with a base value of $8 million.

Ms. Porter explained the remaining approval timeline for the TIF District: The CDA is to hold a public hearing and discuss and consider a resolution designating the boundaries and approving the Project Plan this evening, Tuesday, December 6, 2022 at 6:00 p.m. The Common Council is scheduled to discuss and consider the same resolution at its Tuesday, December 6, 2022 meeting at 7:00 p.m.

Ald. Kastner's concluding comment was that he believed that TID 8 would continue to struggle without the assistance and boundary amendment that is proposed with TID 6.

7. Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f).

a. Tax Incremental District No. 2 (Whitnall School District).

Ms. Porter provided a status update on recent development activity within the boundaries of TID 2. The construction of a salon and suites building southeast of the Greenfield Highlands condos development is coming to a conclusion. This $1.3-million project did not requesting TIF assistance and will consist of 35 salon suites. There continue to be inquiries about developing the former Budget Cinema site, which is the last of the vacant land within the TID boundaries. The expenditure period for this District was March 6, 2022. On March 4, 2022, the City and Greenfield Highlands, LLC entered into a Fifth Amendment to the Developer's Contract to provide MRO TIF assistance for the installation of traffic signals at the intersection of Hwy 100 and W. Sunset Lan in accordance with the conditional approval issued by the WisDOT, for future development of the former Budget Theater site. The MRO amount is not to exceed $1,500,000.

b. Tax Incremental District No. 3 (Greenfield School District).

Ms. Porter provided a status update stating that the Common Council adopted a resolution on April 7, 2021, to terminate the TIF District. Due to a technical error on the timing of submitting paperwork to the DOR, the termination is effective in 2022.

c. Tax Incremental District No. 4 (Greenfield School District).

Ms. Porter provided a status update on recent development activity within the boundaries of TID 4. A $1 million car wash, east of Meijer grocery store, was completed in 2021. This project did not request TIF assistance. There has been a recent inquiry about reopening/revamping the former River Falls Family Fun Center, which has closed its business and is listed for sale. It's a 5-acre site located between Greenfield High School and Konkel Park. House of Harley will be constructing a new $1,450,000 warehouse/storage building in 2022 without TIF assistance.

d. Tax Incremental District No. 5 (Greenfield School District).

Ms. Porter provided a status update stating that the Common Council adopted a resolution on April 7, 2021, to terminate the TIF District. Due to a technical error on the timing of submitting paperwork to the DOR, the termination is effective in 2022.

e. Tax Incremental District No. 6 (Greenfield School District).

Development discussions regarding TID 6 took place under item 6 and the proposed Project Plan amendment. There are 2 new restaurants proposed at the NW corner of S. 84 St. and W. Layton Ave., Café Hollander and The Feisty Loon, both developed and owned by The Lowlands Group.

f. Tax Incremental District No. 7 (West Allis-West Milwaukee School District).

Ms. Porter stated that this is the first year of reporting for TID 7. The $18 million, 3-story, 48,000 sq. ft. rehabilitation hospital was constructed in 2021/2022 on a vacant 4-acre site. The hospital celebrated its opening with a ribbon cutting ceremony in May 2022. The City benefited with this development and the financing package with the TID paying for the repavement of S. 103 St., which has been completed.

8. Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."

Motion by Ald. Kastner, seconded by Lisa Elliott, to approve the Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement for the Greenfield School District. Motion carried unanimously.

Motion by Ald. Kastner, seconded by Lisa Olson, to approve the Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement for the Whitnall School District. Motion carried unanimously.

Motion by Ald. Kastner, seconded by Jeff Borland, to approve the Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement for the West Allis-West Milwaukee School District. Motion carried unanimously.

9. Set next meeting date and time.

The next meeting of the JRB will be held Tuesday, December 27, 2022 at 10:00 a.m.

10. Adjournment.

Motion by Ald. Kastner, seconded by Lisa Elliott, to adjourn the meeting at 11:41 p.m. Motion carried unanimously.

Respectfully submitted,

Kristi Porter
Community Development Manager