

City of Oconomowoc Joint Review Board Meeting Minutes – June 28, 2023

Chairman Frederick called the Joint Review Board meeting to order at 4:00 pm.

Members Present: Magnus, Frederick, Thelke, Sheridan and Golz (on behalf of Kittel)
Others Present: Duffy, Sullivan, Dehnert and Frye

2. Approval of June 7, 2023 Meeting Minutes: Frederick explained prior to the meeting a member requested a change to the last sentence in Item 5 of the minutes. The Deputy Clerk removed the sentence and distributed an updated copy of the minutes to the members by email and in person. Motion by Magnus to approve the June 7, 2023 meeting minutes; seconded by Thelke. Motion carried 5-0.

3. Review the public record, planning documents, Plan Commission Resolution PC23-3134 adopting the amended project plan, and Resolution 23-3140 adopted by the Common Council approving the proposed Tax Incremental District No. 7 Amendment #1: Duffy reviewed the record and actions taken by the CDA and Council. Phil Cosson of Ehlers said there have been minor updates to the Project Plan, and the copy in the packet is correct.

4. Consider/act on Resolution JRB23-R3142 approving Tax Incremental District No. 7 Amendment #1: Motion made by Thelke to adopt Resolution JRB23-R3142 approving Tax Incremental District No. 7 Amendment No. 1; second by Magnus. Motion carried 5-0.

5. Incremental Districts (Nos. 4, 5, 6, 7 and 8) as required by Wis. Stats. §66.1105(4m)(f). Duffy explained State law requires that the members receive a copy of the Annual PE-300 Reports on the financials of the existing TIF districts and gave an update on the following districts:

TIF #4 – Downtown Redevelopment Area: This district was created in 2003, and amended in 2006, 2012 and 2013. Most project costs have been spent and are under budget. The TIF will be certified in 2023 and closed in 2024, which is one year earlier than expected.

TIF #5 – W. Wisconsin Avenue Redevelopment Area: This district was created in 2017. Project costs should be complete in 2024-25 with continuing streetscape improvements and upgrades to the boat launch area. Increments are coming in from the condo projects, and they are projecting the TIF to close in 2030.

TIF #6 – St. Paul / E. Wisconsin Avenue Redevelopment Area: This district was also created in 2017. The Fowler Lake condo project which takes up half of the area is doing well. There are no immediate plans for the other half, and there are monies in the TIF for when that area develops.

TIF #7 – Olympia Fields Redevelopment Area: This district was created in 2021 and continues to have a lot of activity. Duffy reviewed the history of the project, noting there was a lot of infrastructure involved and a lot of projects have been approved so far. It is expected that the first increment will be collected sometime in 2023.

TIF #8 – N. Main Street Redevelopment Area:

This district was created in 2022. The developer removed the buildings and had to halt construction because of building issues. They extended an offer to purchase the remaining building and so far no city monies have been expended. Cosson added they may have to amend the TIF if any work is done on the remaining building as that area is not currently in the TIF.

Motion by Golz to approve the annual TIF reports for Oconomowoc TIF's #4, 5, 6, 7 & 8; second by Thelke. Motion carried 5-0.

Motion by Thelke to adjourn the Joint Review Board; second by Magnus. Motion carried 5-0. The meeting adjourned at 4:19 p.m.

Chris Dehnert, Secretary