

## City of Oconomowoc Joint Review Board Meeting Minutes – July 13, 2021

Chairman Frederick called the virtual Joint Review Board meeting to order at 3:32 pm.

**Members Present:** Thelke, Kittel (3:34 pm), Frederick, Magnus and Sheridan (3:35 pm)

**Others Present:** Duffy, Trebatoski, Dehnert and Lam

**3. Approval of January 20, 2021 Meeting Minutes:** Motion by Thelke to approve the January 20, 2021 meeting minutes; second by Magnus. Motion carried unanimously.

**4. Review / Act on Annual Report of Oconomowoc TIF Districts 4, 5 & 6:** Duffy gave a PPT presentation and explained the status of TIF Districts 4, 5 & 6 as follows:

TIF District 4-This district was created in 2003 for the revitalization of the downtown, amended in 2006 and 2013. The only remaining project cost is the Collins Street parking lot reconstruction. The TIF is expected to close in 2024 which is earlier than scheduled (2030).

TIF District 5-This district was in created in 2017 for the condominium projects on W. Wisconsin Avenue with a \$5.68M base value. There has been a limited amount of expenditures with items that are still being constructed and associated costs.

TIF District 6-This district was also created in 2017 for the Fowler Lake condominium project with a \$1.7M base value. Future costs include infrastructure, parking expansion, environmental remediation, and funds for the business loan pool. All tenant spaces and 93% of all tenant condos have been sold. The total project area has not been built out yet as the City still owns two lots and a development corporation owns two.

Motion by Thelke to approve the Annual Reports for City of Oconomowoc TIF Districts 4, 5 and 6; second by Magnus. Motion carried unanimously.

**5. Status Update on TID #7:** Duffy explained TIF #7 was approved in January 2021 for the Olympia Fields development project with a \$14.3M base value. Plans are moving forward for a multi-family apartment complex; the City acquired the remnant parcels, issued an RFP for their development and on August 3, 2021 Council will act on the sale; the buildings will be demolished in July; and installation of infrastructure will begin soon.

**6. Discuss Future Potential Districts:** Duffy has been contacted about two potential projects which may request a TIF district from the City. Journey21 is a development to be located in the Pabst Farms which provides housing and facilities for individuals with developmental disabilities. Currently development costs relating to sewer capacity issues are unknown. There is also a potential new development on N. Main Street which would consist of a 3-story building with residential on the top 2 floors and commercial on the 1<sup>st</sup> floor. Potential public benefits could include extending the boardwalk from Fowler Lake to connect to the pathway at the Veteran's Park. This would create a pedestrian connection from behind City Hall to the City Beach which is part of the Downtown Plan. Duffy will keep the Board informed on the progress of these developments.

Motion by Thelke to adjourn the Joint Review Board; second by Kittel. Motion carried unanimously. The meeting adjourned at 3:58 pm.

Chris Dehnert  
Deputy City Clerk