

JOINT REVIEW BOARD
April 21, 2022

JRB20220421-1
UNAPPROVED

A virtual meeting of the Joint Review Board for the City of Cedarburg, Wisconsin, was held on Thursday, April 21, 2022 at 4:00 p.m. via the Zoom app.

Roll Call: Present - Mayor Michael O’Keefe, City Representative
 Ben Irwin, School District Representative
 Al Lorge, Public Member
 Mark Felsheim, MATC Representative
 David Irish, Ozaukee County Representative

Also Present - Mikko Hilvo, City Administrator, Tracie Sette, City Clerk, Todd Taves and Harry Allen, Ehlers Financial Services, Bob Bach, P2 Development, Council Members: Jack Arnett and Patricia Thome

CALL TO ORDER

Mayor O’Keefe called the meeting to order at 4:00 p.m.

APPROVAL OF MINUTES

A motion was made by Allen Lorge, seconded by Mayor Michael O’Keefe to approve the March 29, 2022, Joint Review Board minutes. Motion carried without a negative vote.

REVIEW THE PUBLIC RECORD, PLANNING DOCUMENTS AND THE RESOLUTIONS PASSED BY THE COMMUNITY DEVELOPMENT AUTHORITY AND COMMON COUNCIL

Todd Taves of Ehlers summarized the proposed project citing there have been no changes since the last presentation.

County Board Representative David Irish asked what type of taxpayer protections would be included in a possible developer’s agreement. Administrator Mikko Hilvo and Todd Taves summarized six (6) possible protections that could be written into a developer’s agreement:

- The City would not complete any borrowing of funds until the project is fully vetted.
- Potential look-back clauses may be added to the agreement
- Full review of the developer’s agreement by the Community Development Authority
- Institute a minimum valuation guarantee of the proposed project in order to generate sufficient revenue to pay the debt service
- Developer incentive will be a ‘pay as you go’ system citing that the source of funds is tied to the tax increment generated. This process shifts more of the risk to the developer.
- The maximum life of the TID would be 27 years, however, it is likely that number would be lower

Mayor Michael O’Keefe suggested another protection to be added to the developer’s agreement would be the chance to renegotiate with the developer down the road to help curtail developer inflated profits.

County Board Representative David Irish inquired how the Interurban Trail will be affected by this project. Bob Bach of P2 Development explained the portion of the trail near the project site will be cleaned up, manicured, and have enhancements added such as space for bike parking.

CONSIDERATION OF RESOLUTION NO 2022-13 APPROVING THE CREATION OF TAX INCREMENTAL DISTRICT NO. 7

A motion was made by Mayor Michael O’Keefe, seconded by Al Lorge to approve Resolution No 2022-13 approving the creation of Tax Incremental District #7. Motion carried on a roll call vote: Lorge-aye, Felsheim-aye, Irish-aye, O’Keefe-aye, Irwin-abstained.

ADJOURNMENT

Motion made by Al Lorge, seconded by Mark Felsheim, to adjourn the meeting at 4:27 p.m. Motion carried without a negative vote.

Tracie Sette
City Clerk