

**CITY OF CEDARBURG
JOINT REVIEW BOARD
JULY 10, 2017**

The annual meeting of the Joint Review Board for the City of Cedarburg, Wisconsin, was held on Monday, July 10, 2017 at 6:00 p.m. at City Hall, W63 N645 Washington Avenue, second floor Council Chambers

Roll Call: Present - Mayor Kip Kinzel, City Representative
 Kathy Geracie, Ozaukee County Representative
 Todd Bugnacki, School District Representative
 Jim Coutts, Public Member

 Absent - MATC Representative

 Also Present - City Administrator Christy Mertes, City Clerk Constance McHugh
 Interested citizens and news media

CALL TO ORDER

Mayor Kinzel called the meeting to order at 6:00 p.m. Mayor Kinzel said a recent State law requires that the Joint Review Board meet on an annual basis to review the annual report and the performance and status of TIDs in the City.

**REVIEW ANNUAL REPORT AND THE PERFORMANCE AND STATUS OF TID NO. 3
IN THE CITY OF CEDARBURG**

City Administrator/Treasurer Mertes said TID No. 3 was created on October 27, 2014 and effective January 1, 2015. The TID is expected to create \$950,000 in equalized value by 2019. A 25% cash grant will then be paid to the developer.

The project costs from the date of creation have been \$23,616. The project costs include payment to Ehlers for assistance with creation of the TID, legal fees, and staff time. These funds have been advanced from the City and would need to be repaid if the project does not move forward. Total project costs are expected to be \$375,000. A small increase in the value of the property in 2016 resulted in an increment of \$169 for 2017.

City Administrator/Treasurer Mertes said the developer has indicated that he is in negotiations with an anchor tenant for the Hanover Avenue and Mill Street portion of the property, with build-out and occupancy expected to occur in 2018. The developer is looking for a restaurant for the Washington Avenue and Mill Street portion, with build-out and occupancy expected to occur in 2019.

ADJOURNMENT

Motion made by Ms. Geracie, seconded by Mr. Coutts, to adjourn at 6:08 p.m. Motion carried unanimously with the MATC representative absent.

Constance K. McHugh, MMC/WCPC
City Clerk