

City of Manitowoc
Tax Incremental Financing Joint Review Board
Monday, September 28, 2015 – 2:00 PM
Planning / Engineering Conference Room
Main Floor – City Hall

Meeting Summary

1. Call to Order.

The meeting of the City of Manitowoc Tax Incremental Financing Joint Review Board (TIF JRB) was called to order by Chairman Todd Reckelberg at 2:01 PM.

2. Approval of August 20, 2015 Minutes.

Motion by Mark Maurer, seconded by Ken Mischler, to approve the August 20, 2015 Meeting minutes. Motion approved unanimously.

3. Discussion on Proposed Creation of City of Manitowoc TIF District No. 18 (PC 19-2015).

Nic Sparacio reviewed the main points of the project plan document with members. It is proposed as a mixed use district with a 20 year life. The proforma forecasts about \$20 million potential increment, and the plan identifies about \$4 million potential project costs. The intent as expressed in the plan is for TID 18 to function primarily as a "Pay as you go district". Sparacio reviewed changes to the project plan found on pages 9 and 10 of the document. The plan now states that for the \$1.2 million of potential project costs identified as grants and loans to developers, a limit of \$40,000 is proposed as the maximum size of a grant to a developer without TIF JRB approval. Grants larger than \$40,000 would require TIF JRB approval. Sparacio also reviewed the statutory process and the record to date of Plan Commission and Common Council notices, meetings, and actions. He continued by highlighting the need for the TIF district including 104 acres of blighted / vacant properties in need of assistance. The mall demolition is underway and the proposed TIF district will help catalyze development.

A discussion ensued by the board regarding the Younkers mall status, the Waldo Boulevard intersection and possible zoning map amendments. Sparacio responded that the Younkers mall will remain, the state has plans to reconstruct the Waldo Boulevard intersection, and zoning map amendments

are possible. The City would like to establish Planned Unit Development zoning for the area which may require the Comprehensive Plan to be altered. The zoning in the former golf course area currently includes B-3, General Business and P-1, Conservancy. Paul Braun responded to questions regarding the various business-related zoning districts available in the City.

4. Action on Proposed Creation of City of Manitowoc TIF District No. 18 (PC 19-2015) and Joint Review Board Adoption Resolution

Motion by Ken Mischler, seconded by Mark Maurer to approve the resolution creating City of Manitowoc TIF District No. 18 and the related project plan. Chairman Reckelberg clarified that the adopted plan is the final version provided for this meeting with the amendments on pages 9 and 10 as discussed. Motion approved unanimously.

5. Next Meeting.

Unless a TIF item requires a meeting sooner, it is anticipated that the next meeting will be the annual update. This would take place in April or May 2016.

6. Adjourn.

Motion by Ken Mischler to adjourn. The meeting was adjourned at 2:17 PM.

Attendance

Members Present

Steve Corbeille
John Lukas
Ken Mischler
Todd Reckelberg
Mark Maurer

Members Excused

None

Staff Present

Nic Sparacio
Paul Braun
Tyler Caulum
Lisa Mueller

Others Present

None