

VILLAGE OF SHOREWOOD HILLS

Joint Review Board

Draft Minutes - December 2, 2020

The meeting was **Called to Order** at 1:02 pm by Chair David Benforado (Shorewood Hills).

Roll Call and introductions were done. Those present included JRB members Mr. Benforado, John Imes (Shorewood Hills), Sylvia Ramirez (Madison College), Cris Carusi (Madison Metropolitan School District), Village Administrator Karl Frantz, Planning Consultant Scott Harrington (Vandeville Associates), Police Chief Aaron Chapin, and Administrative Services Manager/Deputy Clerk David Sykes. Charles Hicklin (Dane County) was excused.

Mr. Frantz **noted the meeting was in compliance with open meeting law.**

Annual review, performance, and projections of the Village of Shorewood Hills Tax Increments Districts. Mr. Harrington provided an overview of the Tax Increment Districts (TIDs), their general locations/make up, and performance over the past few years.

In 2018, the Village underwent a community-wide reassessment that led to some reductions in value of properties in the TIDs but in the following years that value has been gained back.

Overall growth has been good. Village growth was ~2% while the TIDs averaged ~9% growth.

TID 3 has benefitted from the development of the Lodgic property adding ~\$5M in increment.

TID 3 is starting to come to the end of its life. Marshall Court has changed completely and the district should be considered a success. New housing including affordable three-bedroom units that the Village incentivized with the developers. Completion of Catafalque Drive and the missing section of the Blackhawk/Campus Bike Path were able to be completed with the TID funding.

TID 4 is the Walnut Grove property that now includes mixed use apartments and commercial spaces.

TID 5 is an overlay district that was created to demolish the high rise Pyare Square Building in favor of apartment buildings with affordable units.

All three districts are projected to have a 200% increase over their base value by the time the districts close.

Ms. Carusi asked if the land east of TID 4 (the Garden Homes neighborhood) is being considered for a future TID. Mr. Harrington explained the Village just had a public hearing the prior evening to consider adding a Garden Homes Neighborhood Plan as an amendment to the Village's Comprehensive Plan but currently the land is not included in any of the existing TIDs nor is there a plan to do so. The Neighborhood Plan does provide the possibility of a future TID for infrastructure improvements to storm drainage, affordable housing, etc. If a TID were to be considered, he feels it would be at least a couple of years away. The Village is also nearing its 12% limit with only ~\$6M in base value that could be added to a district or used to create a new district. Garden Homes is assessed at less than \$6M but there may be other needs along the University Avenue corridor that could be add to a district. So, the Village will have to see what develops in the future.

Discuss/consider University Avenue reconstruction/stormwater project and TID/TIF needs.

Mr. Frantz explained how the increasing cost of the University Avenue reconstruction project will impact the Village. The project is a 50/50 share between the Village and City of Madison with some Federal assistance. Its initial cost estimate of the local share was ~\$3M and projections showed TID 3 could cover a majority of these costs. As time has gone on, the Federal Government has capped its contribution at \$12M and any additional improvements added to the project will have to be covered by the local shares. The need for a 96" stormwater pipe to partially mitigate flooding in the University Avenue corridor, preparations for Bus Rapid Transit (BRT), and a bike/pedestrian bridge over University Bay Drive has increased the Village's share to ~\$6M. The Village views University Avenue as a regional asset and the burden of a \$6M bill in 2022 will greatly limit the Village's ability to do any other needed infrastructure improvements in the Community.

Mr. Frantz asked the JRB members to consider those factors because the Village will likely be coming back to the JRB to approve an extension to TID 3 where the increment created would mostly cover the increase in the local share of the University Avenue project.

Mr. Harrington added that the University Avenue reconstruction cost has already been included in the TIF Project Plan but at a much lower projected cost.

Ms. Carusi asked how long the district would remain off the tax roll and would the University Avenue project add to the value of the district(s). Mr. Harrington indicated the longest a district could be extended is 3 years, with JRB approval. He added that all three districts directly abut and are served by University Avenue. TID 3 experienced tremendous damage from the flash flooding in August 2018. The stormwater mitigation measures in the University Avenue project would be a direct improvement.

Consideration of Joint Review Board resolution acknowledging filing of annual reports and compliance with annual meeting requirement in the Village of Shorewood Hills.

Mr. Imes moved and Ms. Ramirez seconded a motion to approved resolution to acknowledge filing of the annual reports and compliance with the annual meeting requirement.

Vote: Approved (4-0, Mr. Hicklin not present).

The meeting was **Adjourned** at 1:29 pm.

Respectfully submitted,

David Sykes
Administrative Services Manager/Deputy Clerk