

VILLAGE OF SHOREWOOD HILLS
Joint Review Board
Organizational Meeting
Draft Minutes

Date and Time: Wednesday, July 12, 2021 – 9:00 A.M.

Call to Order – The virtual meeting was called to order at 9:05 am.

Roll Call – Members present were David Benforado (Shorewood Hills), John Imes (Shorewood Hills), Cris Carusi (Madison Metropolitan School District), Sylvia Ramirez (Madison College). Chuck Hicklin (Dane County) was excused. Also present was Scott Harrington of Vandewalle, Village Administrator Karl Frantz, and Administrative Services Manager David Sykes.

Note compliance with open meeting law – Mr. Frantz noted the meeting had been properly posted.

Election of fifth member from the public at large – Mr. Benforado moved and Ms. Ramirez seconded the nomination of John Imes as the fifth member of the Joint Review Board (JRB) from the public at large.

Vote: 3-0 (approved).

Election of Chairperson – Mr. Imes moved and Ms. Carusi seconded to nominate Mr. Benforado as Chairperson of the JRB.

Vote: 4-0 (approved).

Initial explanation of TID #3 amendment No. 3 project plan – Mr. Frantz and Mr. Harrington provided a review of the TID #3 amendment No. 3 project plan. They reviewed the property included in the district and the change in value at year-end. Significant redevelopment has already occurred in the mixed-use district. It could have been a blighted district with a 27-year life rather than 20-year mixed use district. When established, the Village portion of the University Avenue Reconstruction project was thought to be about \$2M. Now the cost to the Village has risen to ~\$6M, which is the main impetus for the amendment to extend the closing date for 3 years. Redevelopment in TID #3 has been successful and increased the tax base along with establishment of 35 affordable units in the apartment buildings.

State law allow an extension of a TID by three years with the approval of the JRB. The amended project plan shows that the additional \$3.5M in increment during the 3-year extension would cover the Village's portion of the University Avenue Reconstruction project estimate cost. The Village has pledge \$500K to the project from its capital improvement plan.

Review adoption schedule and setting of final meeting date for TID #3, Amendment No. 3 – The Plan Commission will be considering the amendment on July 13. The Board will consider the amendment on July 19. The next JRB meeting will be scheduled some time after the Madison School Board meets on July 26.

Other items as allowed by law – None.

Adjourn – The meeting was adjourned at 9:29 am.