

CITY OF GLENDALE JOINT REVIEW BOARD

Meeting Minutes

May 7, 2019

Regular meeting of the Joint Review Board of the City of Glendale held in the David Hobbs Honda for the People Community Room, located at Richard E. Maslowski Park, 2200 West Bender Road, Glendale, Wisconsin.

The meeting was called to order by Mayor Kennedy at 1:03 p.m.

Roll Call: Present: Mr. Jeff Pruefer, Nicolet School District; Dr. Wilma Bonaparte, Vice President of Milwaukee Area Technical College (arrived at 1:06 p.m.); Mr. Aaron Hertzberg, Economic Development Director of Milwaukee County; Rosey Teays, Glendale-River Hills School District; Dr. Elliot Moeser, Citizen of Glendale.

Other Officials Present: City Administrator Rachel Safstrom; Deputy City Administrator Shawn Lanser; City Attorney John F. Fuchs; City Clerk Miranda Etzel; Deputy Clerk-Treasurer Candice Green; Attorney Stan Riffle, Attorney for Glendale Community Development Authority; and Attorney Deborah Tomczyk, Attorney for Developer.

OPEN MEETING NOTICE.

Administrator Safstrom advised that in accordance with the Open Meeting Law, the local news media was advised on Wednesday, May 1, 2019, of the date of this meeting; that the agenda was posted on the official bulletin board of City Hall, the Glendale Police Department, and the North Shore Library; that copies of the agenda were made available to the general public in the Municipal Building and the Police Department, and those persons who requested, were sent copies of the agenda.

ADOPTION OF JOINT REVIEW BOARD MINUTES.

Motion was made by Mr. Pruefer, seconded by Ms. Teasey to approve the minutes of the meeting held on January 23, 2019. Ayes: Mr. Pruefer, Dr. Bonaparte, Mr. Hertzberg, Ms. Teasey, Dr. Moeser. Noes: None. Abstain: None. Motion carried unanimously.

COMMUNICATIONS, APPLICATIONS AND PETITIONS.

- I. File No
Discuss and Review Project Plan.

Attorney Fuchs gave a brief history of Tax Incremental Financing District No. 8. Mr. Fuchs explained the project plan for Bayshore, and Tax Incremental Financing District No. 8 ("TID 8"). The City has not missed any debt payments. As part of the investment, Cypress Equities and AIG payoff the indebtedness which will eliminate financial risk to the City. Any municipal assistance to Cypress Equities/AIG, is contingent upon Bayshore's success. The incentive to develop is directly tied to the increment generated. As Bayshore reinvests funds into

the development, new increment will be generated. The new increment will be returned to the developer as an incentive payment. There is no new borrowing and there will be no additional debt.

Mayor Kennedy asked what the next steps are. Attorney Fuchs stated that a Public Hearing will be scheduled for the Community Development Authority (“CDA”) and Plan Commission on June 4, 2019. The CDA will meet again on June 24, 2019, with the Common Council meeting shortly thereafter that evening. The CDA will refer the Project Plan to the Common Council for their approval. On June 25, 2019, the Joint Review Board (“JRB”) will meet again, to extend TID 8 for another four (4) years. Another JRB meeting is tentatively set for August 16, 2019, where the final approval of the plan will be voted upon.

Attorney Fuchs also reviewed the necessity of extending the life of TID #8 for four more years. TID #8 would then close in 2033.

Attorney Tomczyk stated that with the restructured financial model, there is no money out of the City’s pocket. Bayshore will pay-off debt, eliminating risk.

Mayor Kennedy asked if any decisions have been made with regard to what will go into Bayshore once redeveloped. City Administrator Safstrom explained that a public hearing will take place at the CDA/Plan Commission meeting, to take place on June 4, 2019. The project plan indicates concepts at this time. The actual development requests will go to the CDA for approval.

Attorney Riffle explained that Brookfield Square had a similar experience when they were \$56.6M in debt.

Attorney Fuchs reviewed the impact of TID 6 closing. A portion of TID 6 included the Trader Joe’s corner of Bayshore Town Center. As a part of this process, the State of Wisconsin Department of Revenue is requiring the City include the entire parcel of Bayshore Town Center into TID 8 since TID 6 is closed in 2019. Mayor Kennedy stated that with TID 6 closing, that money will be distributed amongst other districts.

Mr. Hertzberg expressed concern over the site plan changes specifically as it relates to Milwaukee County Transportation. Mr. Hertzberg indicated he is aware of the challenges Bayshore has to retain/improve service for public transportation, and is confident a solution will be found.

Motion was made by Mr. Hertzberg, seconded by Ms. Teays, to schedule the next Joint Review Board meeting for Monday, June 25, 2019, at 1:00 p.m. Ayes: Mr. Pruefer, Dr. Bonaparte, Mr. Hertzberg, Ms. Teasey, Dr. Moeser. Noes: None. Abstain: None. Motion carried unanimously.

ADJOURNMENT.

There being no further business, motion was made by Mr. Hertzberg, seconded by Dr. Bonaparte, to adjourn the meeting. Ayes: Mr. Pruefer, Dr. Bonaparte, Mr. Hertzberg, Ms. Teasey, Dr. Moeser. Noes: None. Abstain: None. Motion carried, and adjournment of the Joint Review Board was ordered at 1:25 p.m.

Miranda Etzel
City Clerk

Recorded: May 8, 2019.