

CITY OF GLENDALE
JOINT REVIEW BOARD
5909 N. Milwaukee River Parkway
Glendale, Wisconsin 53209

This meeting is in person but will also be conducted via Zoom.

Onsite: City Hall Council Chambers

Remote: Zoom Meeting
<https://zoom.us/j/91818647501>

Meeting ID: 918 1864 7501
One tap mobile
+1 312 626 6799 US (Chicago)

MEETING AGENDA

Wednesday, April 20, 2022
4:30 p.m.

1. Call To Order / Roll Call,
2. Approval of Minutes from June 28, 2021 meeting.
3. Appointments (as needed):
 - a) Public Member
 - b) Chairperson
4. Review responsibility of the Joint Review Board.
5. Consider approval of a resolution extending the life of Tax Incremental District No. 8 for three years pursuant to Wisconsin State Statutes 66.1105(7)(am)4.
6. Review draft Project Plan for Tax Incremental District No. 9
7. Adjournment.

NOTICE: Although this is NOT a meeting of the Glendale Common Council, a majority of Council members may be in attendance. No action or deliberation by the Council will take place.

Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals.

CITY OF GLENDALE JOINT REVIEW BOARD

Meeting Minutes
June 28, 2021

Regular meeting of the Joint Review Board of the City of Glendale held via Zoom teleconference call.

The meeting was called to order by Mayor Kennedy at 1:00 p.m.

Roll Call: Present: Mayor Bryan Kennedy; Mr. Jeff Pruefer, Nicolet School District; Mr. Aaron Hertzberg, Economic Development Director of Milwaukee County; Dr. Elliot Moeser, Citizen of Glendale. Absent: Dr. Wilma Bonaparte, Vice President of Milwaukee Area Technical College.

Other Officials Present: City Administrator Rachel Safstrom; Deputy City Administrator Shawn Lanser; City Attorney John F. Fuchs; City Clerk Megan Humitz.

OPEN MEETING NOTICE.

Administrator Safstrom advised that in accordance with the Open Meeting Law, the local news media was advised on Thursday, June 24, 2021, 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. Moeser, seconded by Mr. Hertzberg, to approve the minutes of the meeting held on September 15, 2020. Ayes: Mayor Kennedy, Mr. Pruefer, Mr. Hertzberg, Dr. Moeser. Noes: None. Abstain: None. Absent: Dr. Bonaparte. Motion carried unanimously.

COMMUNICATIONS, APPLICATIONS AND PETITIONS.

Discussion to review the 2020 Annual Report and the performance and status of Tax Incremental District No. 7 and No. 8

Deputy City Administrator Lanser explained the reports for Glendale Tax Incremental Districts are to be reviewed by the Joint Review Board annually. TID #7 restructured outstanding debt obligations in 2020, and projects to close in 2028. TID #8 is now a pay-as-you-go TIF that contributes available TIF increment to the developer to 2033.

Mr. Hertzberg inquired as to any anticipated developments within TIF 8. Mayor Kennedy stated there are numerous developments currently in the works which will be finished in

2021 or 2022, including the apartments at Bayshore, Culver's, a potential new hotel development, Target, and several other possible projects on the horizon.

The next Joint Review Board meeting is anticipated to be scheduled for June 2022.

Motion was made by Mr. Hertzberg, seconded by Mr. Moeser, to place on file the reports for Tax Incremental Districts No. 7 and No. 8 as presented. Ayes: Mayor Kennedy, Mr. Pruefer, Mr. Hertzberg, Dr. Moeser. Noes: None. Abstain: None. Absent: Dr. Bonaparte. Motion carried unanimously.

ADJOURNMENT.

There being no further business, motion was made by Mr. Pruefer, seconded by Mr. Herzberg, to adjourn the meeting. Ayes: Mayor Kennedy, Mr. Pruefer, Mr. Hertzberg, Dr. Moeser. Noes: None. Abstain: None. Absent: Dr. Bonaparte. Motion carried unanimously, and adjournment of the Joint Review Board was ordered at 1:09 p.m.

Megan Humitz
City Clerk

Recorded: June 29, 2021.



5909 North Milwaukee River Parkway
Glendale, WI 53209

SUBJECT: Consider approval of a resolution extending the life of Tax Incremental District No. 8 for three years pursuant to Wisconsin State Statutes 66.1105(7)(am)4.

FROM: Darrell Hofland, Interim City Administrator

MEETING DATE: April 20, 2022

FISCAL SUMMARY:

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

STATUTORY REFERENCE:

Wisconsin Statutes:	66.1105(7)(am)4.a
Municipal Code:	N/A

BACKGROUND/ANALYSIS:

In 2002, Tax Incremental District (TID) No. 8 was created for the development project commonly known as Bayshore.

Following an economic downturn and abandonment of the property in 2017 by the owner/developer, the developer's lender took title of the property in lieu of foreclosure. The City, the Community Development Authority and Bayshore entered into an Amended and Restated Development Agreement effective as of August 1, 2019 pursuant to which Bayshore's owner/developer agreed to defease \$58.6 million in bonds previously issued by the City and CDA in consideration of the City and CDA's agreement to, among other things, pay all available tax increment from TID No. 8 to the owner/developer.

Subsequently, an amendment to TID No. 8 project plan was approved which recognized, as eligible TID expenditures, the payoff of all Glendale outstanding debt associated with the TID - \$41.7 million. The amendment also extended the life of TID No. 8 to August 26, 2033 and added additional property to TID No. 8 (formerly portions of soon-to-be closed TID No. 6).

In 2013, a law – Wisconsin Act 145 was approved which provided property tax relief aid to technical colleges. Consequently, the State legislature approved 66.1105(7)(am)4.a which allows for municipalities to request the Joint Review Board to extend the life of a TID an additional three years if the annual and total amount of tax increments over the remaining life of a TID were adversely impacted by Wisconsin Act 145 and provides supporting documentation.

Attached is an analysis by Bradley Viegut, Managing Director, Baird, which identifies a \$1+ million negative impact to date on TID No. 8 due to Act 145.

Also attached is an analysis by Cypress Equities, developer of Bayshore, which identifies a projected shortfall of TID No. 8 being able to cover its project cost within the current calendar year 2033 closure.



At their March 28 meeting, the Glendale Common Council and the Community Development Authority approved the “Joint Resolution of the Common Council and the Community Development Authority of the City of Glendale Requesting Extension of the Life of Tax Incremental Financing District No. 8 per Wisconsin Statute Section 66.1105(7)(am)4.a.”

RECOMMENDATION:

Staff recommends approval of the Resolution.

ACTION REQUESTED:

Motion to approve the Tax Incremental District (TID) Technical College Extension Resolution for TID No. 8.

ATTACHMENTS:

1. [Resolution Authorizing Technical College Extension for Tax Incremental District No. 8](#)
2. [Joint Resolution of the Common Council and the Community Development Authority of the City of Glendale Requesting Extension of the Life of Tax Incremental Financing District No. 8 per Wisconsin Statute Section 66.1105\(7\)\(am\)4.a.](#)
3. [Bayshore – TID Increment Revenue Projections](#)
4. [Memo from John Fuchs, Community Development Authority Attorney](#)
5. [Baird – Analysis of Request](#)
6. [Public Notice](#)



SUBJECT: Review draft Project Plan for Tax Incremental District No. 9

FROM: Darrell Hofland, Interim City Administrator

MEETING DATE: April 20, 2022

FISCAL SUMMARY:

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

STATUTORY REFERENCE:

Wisconsin Statutes:	66.1105(4)(f)
Municipal Code:	N/A

BACKGROUND/ANALYSIS:

In late 2021, the City of Glendale was approached by a developer, Weas Development Company, who was interested in the redevelopment of several blighted properties at the southeast corner of North Green Bay Avenue and West Civic Drive.

Weas Development Company has entered into agreements to purchase 6.37 acres for the planned 2022-2023 construction of a 109,000 square foot office and research building. The development is expected to result in the employment of 200 new employees in Glendale at this new building.

A Project Plan has been created by Ehlers, Waukesha, WI (see attached). The Project Plan identifies that the estimated taxable value (land and improvements) of the project is \$21.8 million.

The estimated total TID project cost expenditures are approximately \$4.25 million of which:

- \$945,000 in public infrastructure projects
- \$3,100,000 in development incentives,
- \$80,000 in interest on long-term debt, and
- \$123,000 in administrative cost related to the creation and administration of the TID

The \$3.1 million in development incentives is intended to offset extraordinary costs associated with the impact of the site's contaminated and unstable soils. The extraordinary costs involve the building construction, parking lot construction, stormwater management facilities, and removal and property management of contaminated soils.

Without the TID projects and related costs including development incentives, the development would not occur. The economic benefits of the development are sufficient to compensate for the estimated project cost expenditures. The benefits outweigh the anticipated tax increments to be paid by the property owner in the district.



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RECOMMENDATION:

Staff recommends the scheduling of a meeting on May 26 for review and possible action on a resolution to create TID No. 9.

ACTION REQUESTED:

Motion to schedule Joint Review Board meeting on May 26 for review and possible action on a resolution to create TID No. 9.

ATTACHMENTS:

1. [Tax Incremental District No. 9 Project Plan](#)