

City of River Falls
Joint Review Board
Tax Incremental District No. 18 and Annual Meeting
August 3, 2021

The meeting was called to order at 3:00 p.m. via online WebEx Virtual Meeting.

Members present: Ken Witt, St. Croix County Representative; Todd Schultz, River Falls School District Representative; Angela Eckman, Chippewa Valley Technical College Representative; Amy Peterson, City Representative; Paul Schwebach, Public Member.

Others present: Sarah Karlsson, City Finance Director; Sean Lentz, Ehlers & Associates, Inc.; Jon Smits, IT Tech Assistant; Sam Hosszu, Senior Accountant; Keri Schreiner, Economic Development Manager; Kathryn Paquet, City's Management Analyst Fellow

Members absent: Joe Folsom, Pierce County Representative

Sam Hosszu provided an update on the financial health of the open TIDs within the City as part of the annual meeting.

Sean Lentz from Ehlers reviewed the agenda and described the formal actions needed at this meeting, including selection of a public member. Motion by Schultz, seconded by Peterson to appoint Paul Schwebach to the Joint Review Board as a public member. Motion passed unanimously.

Todd Schultz was elected unanimously as the Chair for the creation of Tax Increment District #18. Motion by Peterson, seconded by Schwebach. Motion passed unanimously.

Lentz reviewed the tax increment creation process and the information included in the power point presentation for Tax Increment District #18.

Schultz asked about the land acquisition and improvements that will happen roughly ten years out and asked if it would be hard to have the site developed and then the potential road realignments come years after. Lentz explained that the development incentives are covering a lot of the infrastructure and other costs that will happen immediately as the building is occurring. The projects that fall more into the half mile category will be timed where the incentives to be provided as incentives for the senior housing to move forward have been paid back. The initial projects, like the realignment of the road, that are vital to the senior housing project being successful are included in the incentive budget and is included in the development agreement between the developer and the City.

Schultz asked if the road realignment is part of the Phase 2 of the half mile projects included in the TID plan. Schreiner explained that along with the senior housing project, Park Street will be realigned to meet up with W Park Street and Sycamore Street will be upgraded. Those street infrastructure improvements will be completed at the same time as

the senior housing project. Included in the \$2.8 million the developer is receiving from the City as incentive, is money from the City to get those projects completed. The street alley construction project listed within the half mile project section does not include the Park Street or Sycamore Street improvements and is a separate future project identified by the City.

The final JRB meeting will be held on September 13 at 10:00 a.m.

Motion by Schwebach, seconded by Peterson to adjourn the meeting at 4:49 p.m.

Respectfully submitted,
Keri Schreiner
Economic Development Manager