

**Joint Review Board
Annual Meeting – Tax Incremental District No. 2 and No. 3
Village of Holmen**

June 16, 2020 – Minutes

Scott Heinig, Village Administrator, in the absence of an official Meeting Chair, called the meeting to order of the Joint Review Board at 6:00pm on June 16, 2020. Members present: Patrick Barlow (Village of Holmen), Cheryl Hancock (Holmen School District), Wade Hackbarth (Western Tech. via phone), Brian Fukuda (La Crosse County) and Neal Forde (Village of Holmen Public Member); also in attendance was advisory member Scott Heinig (Village Administrator).

Heinig called for nominations of a new Meeting Chair. Motion by Hancock, seconded by Forde to nominate Village President Patrick Barlow as Meeting Chair. No other nominations were made. Motion carried 4-0-1 (Barlow abstaining). Chair Barlow begins chairing the meeting.

Barlow called for nominations of a new Meeting Vice-chair. Motion by Forde, seconded by Hancock to nominate Brian Fukuda as Meeting Vice-chair. No other nominations were made. Motion carried 4-0-1 (Fukuda abstaining).

Motion by Forde, seconded by Fukuda to approve the minutes of the May 30, 2019 meeting. Motion carried 5-0.

Barlow opened the floor to Administrator Scott Heinig to discuss and review the Annual Report of TIF Districts No. 2 and No. 3, and highlight relevant TIF impacting projects to date. Administrator Heinig highlighted the financial situation of both active TIF Districts as outlined in the Annual Report. TIF 2 brought in \$197,546 in increment last year and has a balance to close of \$5,887,035. TIF 3 brought in \$864,458 in increment last year and has a balance to close of \$4,337,448. Based on current projections from new projects constructed this year and those that are being planned for the next year-plus, Heinig believes both TIFs should pay off their full debt by the time they schedule to close, and TIF 3 could be able to close approximately five years early.

Administrator Heinig then highlighted the various projects that have taken place to date in both TIF areas.

TIF #2

- Development of Schaller Boulevard and Utility Systems throughout (approx. \$3 million invested)
- Reconstruction of Hwy. 35 from Hwy. XX to Hwy. 53, creating two new highway access intersections with by-pass and deceleration lanes at Schaller/Staphorst and Rotterdam (approx. \$500K invested)
- Currently in process of locating and designing for new Water Well and Water Reservoir in North Village TIF area (anticipated total cost is \$5 million)
- King's Bluff Business Park (Granary Street)
 - Riverland Energy North County Office/Location
 - 4 units of a 24 unit Business Condo development
 - In process of developing Rotterdam Ave (North-South)

- King’s Bluff Estates (Fox Glove Street, Red Clover Lane, Killdeer Street, Waxwing Street, Sandbur Lane); 83 new residential units (mix single, two and multi-family sites)
- Bluffview Business Park Phase One (Granary Street)
 - Holmen Cheese, LLC (\$16 million Investment); Project includes \$1.295 million in TIF assistance over seven years with employment conditions
- Hawkeye Business Park currently under construction off Hwy. 35 and Schaller Blvd. (Temte Street and Rotterdam Ave.); Two major investors have already reserved lots for development
- Bluffview Business Park Phase Two currently under construction off Hwy. 35 and Schaller Blvd. (Temte Street and Armand Court); Two major investors have already reserved lots for development
- McGivray Park construction in the last year equates to over 40 new residential units; and new Bluff View Bank will begin construction in 2020
- Directly benefiting from “Spillover” impacts of TIF #2 investments and development: Seven Bridges Addition; Seven Bridges West Addition; Bluffview Heights Addition

TIF #3

- Development of the Hale Drive Bridge and Extension—currently under construction (approx. \$2.5 million invested with \$300K invested privately)
- Development of the Gaarder Road/Main Street Roundabout and Welcome to Holmen Signature Monument—currently under construction (approx. \$1.5 million invested)
- Completion of “Old Towne Center,” on Holmen Drive; Several new businesses already occupy the 12,000sq. ft. commercial mall, and it will be completely full by the end of 2020
- Reinvestments in Holmen Square Mall and surrounding properties (HD Tavern, Old Mayo facility, etc.)
- Transition of old Festival Foods to the new Holmen Boy’s and Girl’s Club and Community Center
- Renovation of the Hale Drive storage and construction building into a Three-Business Tenant space, currently complete and full
- Cole Additions One, Two and Three equated to 15 new residential units; Elmwood Partners currently planning new commercial extension of Gaarder to connect with Hale
- The Flats Townhouse Development added 24 new residential units
- Investors currently looking at designs for Rosewood properties off Gaarder/Main
- Directly benefiting “Spillover” impacts of TIF #3 investments and development: Cole Addition Four; annexation of Marilyn Lindemann Property off southeast corner of Hwy. 35/53; annexation of Richard Daffinson Property off Holmen Drive South of County NA; Dale Brott’s 48 units of 55+ housing on McHugh Road; 30 new Business Condos at Western and North Star Road; McCathy’s investments on Main Street and State Street

There were no other questions or concerns from the JRB members, and members were excited about the ongoing successes that both TIFs were continuing to experience.

Motion Hancock, seconded by Fukuda, to adjourn at 6:37pm. Motion carried 5-0.

Minutes were recorded by:
Scott Heinig, Village Administrator