

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

May 25, 2023 – Minutes

Chair Patrick Barlow called the meeting to order of the Joint Review Board at 10:00am on May 25, 2023. Members present: Chair Patrick Barlow (Village of Holmen), Charlie Handy (La Crosse County), Julie Holman (Holmen School District) and Neal Forde (Village of Holmen Public Member); Wade Hackbarth (Western Tech.) was absent. Also in attendance was advisory member Scott Heinig (Village Administrator); and Sam Bachmeier (La Crosse County) and an intern from La Crosse County.

Motion by Handy, seconded by Holman to approve the minutes of the May 26, 2022. Motion carried 4-0.

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 taking place in the last year (2022). Administrator Heinig highlighted the financial situation of both active TIF Districts as outlined in the Annual Report. TIF 2 brought in \$981,987 in increment last year (up approximately \$320K due to new construction taking place in the previous finance cycle) and has a balance to close of \$5,656,197 (which is expected to eventually increase by approximately \$7 million, as the current utility project under construction is finished by the Spring of 2024), and a closing date of 12/11/34. TIF 3 brought in \$1,065,896 in increment last year (down slightly from last year due to demolition that took place in the previous finance cycle) and has a balance to close of \$7,038,334 (up from last year due to utility projects that took place in 2022), and a closing date of 11/13/34. Both TIFs are on track to pay all debts (current and future) by their closing dates. No additional planned projects will be charged to TIF 2 beyond 2023's existing utility projects. TIF 3's approved Project Plan still has the Main Street improvements yet to be built and possible additional upgrades to Holmen Drive. TIF 3 could also consider additional economic development enhancements outside of the TIF (such as access improvements to properties along Hwy. 35/Holmen Drive, within a ½ mile of the TIF boundary that will benefit the TIF area, however, such consideration would require future action from the JRB).

Administrator Heinig then highlighted the various projects that took place last year (2022) in both TIF areas.

TIF #2

- New Water Well and Water Reservoir in North Village TIF area
 - Construction began in late 2022 and is currently proceeding. As of May 2023, the new 12" Watermain has been installed (one mile long from Norse off Old 93 to the top of King's Bluff), the new Well has been drilled, the new Wellhouse is under construction and the new Reservoir is under construction.
- King's Bluff Business Park (Granary Street)
 - All of Rox 24 unit Business Condos were completed
 - The new Action Plumbing Office was completed
 - 26 new Business Condos being planned off Rotterdam and Granary for 2023
- 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)

- 48 total residential units developed
- Bluffview Business Park Phase One (Granary Street)
 - Holmen Cheese, LLC, beginning to plan their first expansion
 - Discussions with several investors (manufacturing and wholesale)
- Bluffview Business Park Phase Two completed off Hwy. 35 and Schaller Blvd. (Temte Street and Armand Court—Kwik Trip and Citizens First Bank)
 - Completed negotiations with Mathy and Finch expansion to the East toward Hwy. 53 in 2023
- Hawkeye Business Park completed off Hwy. 35 and Schaller Blvd. (Temte Street and Rotterdam Ave.)
 - New Dog Daycare and Pet Servicing proposed for 2023
- McGivray Park (mixed use subdivision)
 - All 128 single and two family lots sold, built on or now under construction (nearly built-out)
 - Caretta Senior Living (72 unit senior housing) now finished construction, opened April 2023
- Directly benefiting from “Spillover” impacts of TIF #2 investments and development: Seven Bridges Addition; Seven Bridges 2, 3 and 4; Seven Bridges West Addition; Bluffview Heights Addition; Seven Bridges North Addition and Phase 2 (currently under construction and design)

TIF #3

- Cole Farm Additions One, Two and Three (completely built-out)
- Elmwood Partners currently building new commercial extension of Gaarder to connect with Hale
 - Creation of several new commercial lots (two are already pre-purchased for new businesses)
 - Scooters Coffeehouse built and opened at Hale and HD—redeveloped Carlson Property
- Village installed new sewer and water main extension down Cole Court
 - Creation of new five-unit business condo on Cole Court in 2023
- Village installed improved capacity for storm water and sewer along the Holmen Drive corridor
- The Flats Townhouse Development building 13 more units in 2023
- Investors currently looking at designs for Rosewood properties off Gaarder/Main
 - Mixed use development plan consisting of high-rise multifamily and commercial 1st floor
- Directly benefiting “Spillover” impacts of TIF #3 investments and development: Cole Addition Four, Five, Six and Seven; 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

Handy offered the County’s assistance to the Village, as professional partners, should the Village need any support on economic development efforts. Holman outlined the various projects the School District is currently work on and shared enrollment forecasts for the District. The JRB members agreed to schedule next year’s annual meeting on Thursday, May 23, 2024, at 10am. There were no other questions or concerns shared from the JRB members.

Motion by Handy, seconded by Forde, to adjourn at 10:35pm. Motion carried 4-0.
Minutes were recorded by: Scott Heinig, Village Administrator