

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

May 26, 2022 – Minutes

Chair Patrick Barlow called the meeting to order of the Joint Review Board at 6:00pm on May 26, 2022. Members present: Chair Patrick Barlow (Village of Holmen), Vice Chair Brian Fukuda (La Crosse County), Kristin Mueller (Holmen School District) and Wade Hackbarth (Western Tech.); Neal Forde (Village of Holmen Public Member) was absent. Also in attendance was advisory member Scott Heinig (Village Administrator) and Chris Lau, Interim Holmen School Board President.

Motion by Fukuda, seconded by Mueller to approve the minutes of the February 24, 2022 meeting. 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 (2021). Administrator Heinig highlighted the financial situation of both active TIF Districts as outlined in the Annual Report. TIF 2 brought in \$667,033 in increment last year and has a balance to close of \$6,132,541, and a closing date of 12/11/34. TIF 3 brought in \$1,088,787 in increment last year and has a balance to close of \$6,880,346, and a closing date of 11/13/34. Both TIFs are on track to pay all debts by their closing dates, with the understanding that TIF 2 will have new debt incurred for the anticipated water well and water reservoir project (also includes utility mains and extensions), and that TIF 3 has approximately 1/3 of it's project plan remaining as well.

Administrator Heinig then highlighted the various projects that took place last year (2021) in both TIF areas.

TIF #2

- New Water Well and Water Reservoir in North Village TIF area (anticipated total cost is \$6.2 million)
 - Bidding the water main on Old 93 in August 2022
 - Construction of Well and Water Reservoir in 2023
- King's Bluff Business Park (Granary Street)
 - 12 total units of 24 unit Business Condos developed
 - New Plumbing Office under construction
- 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)
 - 24 total residential units developed
- Bluffview Business Park Phase One (Granary Street)
 - Holmen Cheese, LLC, progressing well
 - Village of Holmen purchased 8ac next to Holmen Cheese for new Facilities Campus
- Bluffview Business Park Phase Two completed off Hwy. 35 and Schaller Blvd. (Temte Street and Armand Court)
 - Kwik Trip completed and open
 - Citizens First Bank under construction
 - Proposed road network planning for expansion to the East toward Hwy. 53

- Hawkeye Business Park completed off Hwy. 35 and Schaller Blvd. (Temte Street and Rotterdam Ave.)
 - Lot split and purchased in Northwest corner to allow for new investor
 - Lot purchased in Southeast corner for a new investor
- McGivray Park (mixed use subdivision)
 - All 128 single and two family lots sold, built on or now under construction (over 60 new units in 2021 alone)
 - Galahad Development (72 unit senior housing) now under construction
- Directly benefiting from “Spillover” impacts of TIF #2 investments and development: Seven Bridges Addition; Seven Bridges 2, 3 and 4 (all under construction and design); Seven Bridges West Addition; Bluffview Heights Addition

TIF #3

- Cole Farm Additions One, Two and Three
 - All but 3 lots remain
- Elmwood Partners currently planning new commercial extension of Gaarder to connect with Hale
- Village developing new sewer and water main extension down Cole Court in 2021 and 2022
- Village improving capacity for storm water and sewer along the Holmen Drive corridor in 2022
- The Flats Townhouse Development planning 12 more units in 2022
- Investors currently looking at designs for Rosewood properties off Gaarder/Main
- 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

The JRB members agreed to schedule next year’s annual meeting on Thursday, May 25, 2023, at 10am (in the morning/daytime, rather than in the evening). There were no other questions or concerns shared from the JRB members.

Motion by Hackbarth, seconded by Mueller, to adjourn at 6:35pm. Motion carried 4-0.

Minutes were recorded by:
Scott Heinig, Village Administrator