



The Village Administration Committee met on Monday, June 17 at 3:00 p.m. in the Village Board room, 316 Brad Street S, Grantsburg, WI 54840.

Present: Chairman/President Terrance Kucera
Trustee Hank Java
Trustee Greg Peer

Others: Clerk/Treasurer Sheila Meyer
Rick Rosier NWRPC
John Richards GIDC

Chairman/President Kucera called the Administration Committee Meeting to order at 3:02 p.m.

Industrial Park 1) draft sales agreement for lot sales 2) Tax Increment Financing (TIF) guidelines

Rick Rosier presented a sample draft sales agreement for lot sales in the Industrial Park expansion. This agreement is one requirement prior to EDA disbursing funds to the Village. These sales agreements would be in effect for the life of the project, which would be 20 years. The agreement would prohibit use of the property for any purpose other than the authorized purpose of the EDA. Rick said he would verify the project purpose which was in the grant application stating the land would be used for future light industrial and manufacturing development. Rick explained that EDA's general interest is to see job creation, private investment in projects, and increase tax base for municipalities. After the 20-year life, the Village needs to remember to request that EDA relinquishes their interest in the property. John Richards said that the sample sales agreement would satisfy the agreement the GIDC has with the Village which required the Village to annex the property, consult with the GIDC on sales of the property, and would pay the GIDC \$5,000 per acre from the sale of a lot to be used for reinvestment. Rick will get clarification on the definition of project purpose and update the sample agreement to suit the Village's needs and send it to Sheila for review at a future meeting.

The committee discussed TIF guidelines for potential businesses in the Industrial Park. Clerk/Treasurer Meyer explained the Village had used the guideline of \$10,000 per job created but other businesses asked for a specific amount. Rick suggested looking at potential assessed value as well. Clerk/Treasurer Meyer spoke with MSA and they had suggested 25-50% of the increment over a 5-to-7-year period which the committee felt was low and could cause problems for businesses coming in at the end of the district. The committee agreed the best option would be to have the Village, GIDC, and NWRPC review each business on a case-by-case basis.

No motions made.

President Kucera adjourned the meeting at 5:43 p.m.

Allison Longhenry
Deputy Clerk/Treasurer