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VILLAGE OF WEBSTER

DEVELOPMENT & ANNEXATION MEETING MINUTES

Wednesday, November 4, 2020 @ 2:30 p.m.
7505 Main Street West, Webster, WI

- I. **CALL TO ORDER** – Village President, Roberts called the meeting to order at 2:30 p.m.
- II. **PRESENT** – Village President, Jeff Roberts; Village Trustees: Tim Maloney, Bill Summer and Charlie Weis. Absent: Trustees, Kelsey Gustafson, Darrell Sears, and Greg Widiker. Others Present: MSA Senior Planner, Dave Rasmussen and Clerk/Treasurer, Debra Kuhnly.
- III. **TIF** – Village President, Roberts gave the floor to Dave Rasmussen to discuss the Village’s TIF district. Dave began by stating the TIF district was created in 2005 for Smith Pines subdivision and the downtown area. When created the taxes on the value of the TIF district goes to the Webster School District, WITC, Burnett County and the Village. As development occurs, within the TIF, those taxes are kept by the Village to make investments in the TIF or pay off investments in the TIF. As the value goes up, the Village would collect more increments and pay off the project costs. However, the recession hit, and no building/development happened. It is a mixed TIF district and goes for 20 years so it will end in 2025. The Village had until July of 2020 to make any improvements. In the beginning of 2019, the TIF district had a *negative* fund balance of \$571,001 and \$19,384 in tax increments (based on 2018 value.) From 2005 through 2018, the value of the TIF went up to \$871,400. This is based on real estate values within the TIF. There are no expenses other than the cost of annual reports. The ending balance in 2019, was *negative* \$552,307. Dave explained that there are two extensions available: a standard extension of three years and a tech college extension of three additional years. Total of six years resulting in termination year of 2032 (and still collect tax increment in 2033.) Dave highly recommends the six-year extension. This would require a Joint Review Board Meeting. The committee agrees and will forward to the full board for approval. President, Roberts said there are things starting to happen in Smith Pines. One person recently bought a lot and wants to buy another soon to build houses. There is also interest, from a private developer, in the four lots on the other side for six to eight senior living units. Dave said this is great news! The senior living units will be taxable. Roberts said they have expressed interest in possible expanding towards the south. Dave reminded the committee that the expenditure/improvement timeline ended in July so any additional expenses would not be TIF eligible. Trustee, Weis asked if development does not happen by end of 2032; does this burden fall on the Village. Dave explained that the Village has already spent the money but getting reimbursed by the TIF (tax increment dollars.) The extension request will be placed on the November 11th board meeting agenda.
- IV. **SPEC BUILDING** – President, Roberts asked Dave if there are any grants available for a spec building in the Industrial Park. Dave said if it is COVID related yes; if not, there currently is not any. Discussed COVID related grant money and possible uses. Dave will let the Village know if any funds come available for the spec building. Kuhnly asked what the estimated cost for the spec building is. Trustee, Weis said the size will be between 50,000 to 75,000 square feet: costing between \$250,000 to \$500,000. Discussion ensued on the potentials for and about the spec building and other spec buildings in the area.

V. **ADJOURNMENT.** Motion was by Trustee, Maloney to adjourn the Development and Annexation Meeting, seconded by Trustee, Weis at 3:10 p.m. **Motion carried 4-0.**

Respectfully submitted,

Jeff Roberts

Jeff Roberts, Village President
November 4, 2020

***These minutes are subject to approval at next month's Regular Meeting.