

FERDINAND REDEVELOPMENT COMMISSION
MINUTES
NOVEMBER 19, 2024

The monthly meeting of the Town of Ferdinand Redevelopment commission was called to order by President Dan Collignon at 5:30 p.m. November 19, 2024. Present were Ken Sicard, Vice President; Debbie Johnson, Secretary; Tammy Miller, Treasurer; Ron Weyer, Member; Nathan Schuler, Non-voting member representing the school board. Town Attorney, Sharon Bohnenkemper.

The Pledge of Allegiance was recited.

The minutes from the October meeting were read. Ken motioned to approve the minutes as presented. Nate seconded the motion which was carried unanimously.

Residential TIF was the topic of discussion for this meeting. Tammy reported that Dan, Debbie, Tammy, Sharon, Brian Tretter and Scott Tretter were present at a Zoom meeting with the READI2 grant committee. Tara Damin and Tom Pittman participated via zoom. We all introduced ourselves and Tammy opened the conversation by reading a statement on behalf of the Town which included a clarification of the timeline for expenditures if the READI2 grant is awarded to the Town. Brian and Scott answered questions regarding how they will market the properties if developed and what expertise they had to develop the proposed land for residential use. Both Pittman and Damin felt it was a positive meeting. The group was left with the belief that we should receive some notification in December.

Tammy and Sharon spoke with Tom Pittman and asked the questions that were raised at the last month's meeting:

When does the clock start ticking on a TIF once it is established? Answer: The clock starts ticking the day the TIF is approved. The RDC should wait to approve a TIF until the READI grant notification is given. Tom wants to be involved from the beginning when we want to begin the process.

Once a Residential TIF is established for the parcels, can the type of TIF be changed? Specifically, if the landowner asks for a zoning change from residential to any other zoning use. Answer: Sharon has the legal description of the parcels, but PIC did split one of the parcels and she will pursue getting the deed for that property for proper identification. We do not need a boundary survey. The answer about zoning changes still needs to be asked when we meet with Tom Pittman.

Verification of the steps the RDC needs to take to begin the process of establishing a TIF or Economic Development Area will be needed from Tom Pittman.

Funding the RDC: A small incremental increase over the maximum levy can be used to fund the RDC. The committee may also borrow against tax income, but the amount is limited by state statute.

TIF money is collected by the County Treasurer and is distributed to the Town and must be deposited in a separate bank account when it is received.

MTE: Mobel property combined parcels recently. There were originally five in MTE, but now it is only two parcels, one that is 34 acres, and that acreage is still in the MTE. The 42 acres is no longer in an MTE. The 76 acres were annexed and are zoned

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agricultural. The County Treasurer thinks the MTE is for 10 years which means that the Town of Ferdinand does not receive any tax income from it. The County Treasurer is going to find out more about the MTE and get back to Tammy. No one on the present Council is aware of how or why the MTE was established. We are hoping that the Treasurer's office will help with that information. The assessed value of the 34 acres is \$41,000 per the Treasurer's office. Dan clarified that the land is taxed as agricultural but zoned as Industrial.

The group reviewed Chapter 7 of the TIF handbook. Discussion about items in that chapter were held. Dan then suggested that the Residential TIF area description be expanded from the PIC property to include the high school property so that the funds from the Residential TIF can be used for improvements around the schools. Chapter 7 suggests that it is good to have a large area in the TIF that can be serviced by the TIF income.

After discussion, it was agreed to wait to add any TIF for the Mobil property until it appears something may develop on that acreage.

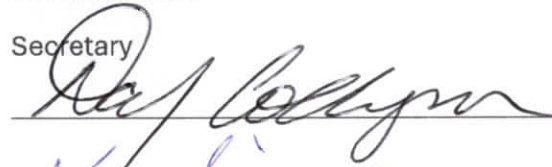
Debbie stated that Tom Pittman indicated that it would only take six weeks to get the TIF established, so there is no rush to begin the process until we have a project ready to begin.

The December meeting date was set for December 17th at 5:30 p.m. Sharon was asked to invite Tom Pittman to attend this meeting regardless of whether the READI2 grant is awarded to the Town.

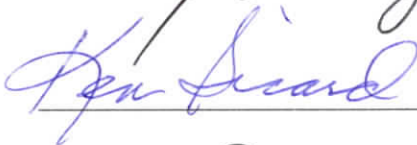
Dan asked if there was any other discussion for this meeting. There being none, Debbie made a motion to adjourn. A second was received by Nate. The meeting was adjourned at 6:01 p.m.

Debra Johnson

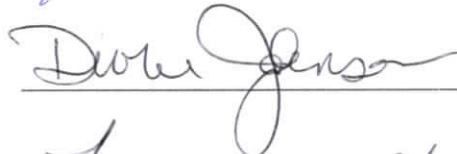
Secretary



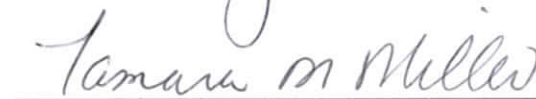
Dan Collignon, President




Ken Sicard, Vice-President



Debbie Johnson, Secretary



Tammy Miller, Treasurer



Ron Weyer, Member

Nathan Schuler, School board representative