



**JOINT REVIEW BOARD MEETING  
IN PERSON AND VIA ZOOM  
MONDAY, AUGUST 18, 2025 – 9:00 AM  
MUNICIPAL BUILDING – SECOND FLOOR**

---

**MINUTES**

**1. Call meeting to order**

Chairperson Manager Houseman called the meeting to order at 9:02 am.

**2. Roll call**

CC: JRB Members: Chairperson and City Representative Rebecca Houseman; Jefferson County Representative Michael Luckey; Fort Atkinson School District Representative Nathan Knitt; Madison Area Technical College Representative Shawna Marquardt and Citizen Representative Jonah Ralston. Also present: Jefferson County Finance Director Marc DeVries and City Clerk/Treasurer/Finance Director.

**3. New Business**

*a. Review and possible action relating to the Minutes from the Joint Review Board meeting of August 1, 2024*

Marquardt moved, seconded by Knitt to approve the minutes from the Joint Review Board on August 1, 2024. Motion carried.

*b. Review and possible action relating to the 2024 Annual Report for Tax Increment District 6*  
Manager Houseman stated the City has five (5) Tax Incremental Financing Districts. TID No. 6 was created in 2000 and consists of the Klement Business Park. TID No. 7 was created in 2000 and consists of the City's Downtown area. TID No. 8 was created in 2009 and includes the newly developed area along Madison Street and the Hwy 26 bypass. TID No. 9 was created in 2023 and consists of the undeveloped and underdeveloped land on the northwest side of the City. TID No. 10 was created in 2023 and consists of land on the northeast side of the City.

**TID NO. 6**

TID No. 6 was created as an Industrial TID on January 18, 2000. 2018 was the last year to incur TIF-related costs. This TID has been designated as a "distressed TID" which allows the City to extend its life by 10 years to recover the costs associated with the improvements to the TID. This designation also allows the City's other TIDs (No. 7 and No. 8) to donate excess increment to this TID. In 2024, TID No. 7 allocated \$445,853 and TID No. 8 allocated \$1,283,476 to TID No. 6. This TID is required to close by 2033; however, it may be

terminated early if/when all costs are recovered. Per the Current Status document prepared by the City's Financial Advisors, TID No. 6 is expected to recover all funds in 2025. At the end of 2024, there was a positive fund balance of \$1,081,134 in the TID, which will be used in 2025 to pay back the General Fund for financial support throughout its life. All debt is scheduled to be paid off in 2025. The City Council may extend the life of TID 6 for one year to gather increment for the Affordable Housing Fund with potential closure in 2026. Per the attached closure timeline document, this body may begin to create a new TID in this area in 2026. Creating a new TID may incentivize further development in the Klement Business Park. Lots 12 and 13 were sold to Wisconsin Development Corporation in July 2025 with the intention to construct an industrial flex spec building. Construction is planned to begin in spring 2026.

Marquardt moved, seconded by Knitt to approve the 2024 annual report for TID 6. Motion carried.

c. *Review and possible action relating to the 2024 Annual Report for Tax Increment District 7*  
**TID NO. 7**

TID No. 7 was created as a Blight Elimination TID on January 18, 2000. 2022 was the last year to incur TIF-related costs. As such, no new projects, incentives, or financing may be implemented. This TID was scheduled to close in 2027; however, because it has been designated as a Donor to Distressed TID No. 6, its life can be extended to 2033, consistent with a maximum legal life of the TID of 27 years plus 6 years as a Donor to Distressed. At the end of 2024, there was a nominal positive balance of \$9,859 in this TID. This TID will remain open to support TID 6, which will likely close in 2026. Future plans for this TID include extending its life for a year to gather increment for the Affordable Housing Fund and closure in 2026. There is an opportunity in 2026 to create one or more new downtown TIDs to incentivize development and redevelopment opportunities and facilitate public improvements, such as those identified in the City's Main Street Corridor Planning project.

Knitt moved, seconded by Luckey to approve the 2024 annual report for TID 7. Motion carried.

d. *Review and possible action relating to the 2024 Annual Report for Tax Increment District 8*  
**TID NO. 8**

TID No. 8, known as the NW Corridor Development TID, was created on September 15, 2009, as a Mixed Use TID. This TID stands out as the city's most successful. Beginning 2024 with a balance of \$1,306,330, TID No. 8 saw revenues of \$1,041,582, which included a tax increment of \$970,153 and investment income of \$65,301. Expenditures totaled \$2,347,912 for the year, creating an end-of-year balance of \$0 in preparation of closing. In August 2024, the City Council adopted a Resolution extending the life of the TID for a year to support the Affordable Housing Fund. In April 2025, the City Council adopted a Resolution closing this TID.

Ralston moved, seconded by Knitt to approve the 2024 annual report for TID 8. Motion

carried.

e. *Review and possible action relating to the 2024 Annual Report for Tax Increment District 9*  
**TID NO. 9**

In late 2022, the Joint Review Board approved a new mixed-use TID (TID No. 9), which overlays TID No. 8, and includes recently annexed land as well as undeveloped and underdeveloped land. This TID was created to support the development of the City-owned land along Banker Road, as well as additional major projects as described in the Project Plan. The JRB approved the TID and Project Plan on November 1, 2022, and the TID was established in 2023. The fund balance at the beginning of 2024 was -\$17,750 due to creation and administrative costs. The ending fund balance in 2024 was \$3,298,282, which is restricted to be used for public infrastructure in the TID. In December 2024, the City Council entered into a Development Agreement with Intrepid Investments to develop about 40 acres of land with new residential units, including an 87-unit apartment building, townhomes, and single-family homes. The City has borrowed funds through a Note Anticipation Note, as well as funds from the City's general fund and wastewater utility fund, to pay for certain public infrastructure, which is currently under construction. City staff anticipates additional projects in this TID in 2025 and beyond.

Knitt moved, seconded by Ralston to approve the 2024 annual report for TID 9. Motion carried.

f. *Review and possible action relating to the 2024 Annual Report for Tax Increment District 10*

**TID NO. 10**

TID No. 10 was created as a Blight Elimination TID in November 2022, with values established on January 1, 2023. TID No. 10 in Fort Atkinson is projected to run until 2050, with the final tax collection slated for 2051. The expenditure period will end in 2043. The first project within TID No. 10 was an effort from Forth HealthCare to move four houses to make room for an expanded parking lot located adjacent to the hospital and outside the TID No. 10 boundaries. The City and Fort HealthCare are working on a Development Agreement so that the TID can pay back a portion of the cost of the road infrastructure necessary to support the relocation of the houses. In addition to those houses, this project created a vacant duplex lot, which Fort HealthCare has sold to Habitat for Humanity of Waukesha and Jefferson Counties on which a duplex will be constructed in 2025. The beginning balance in TID 10 was -\$17,308, and the ending balance was -\$25,486. Staff anticipates additional projects in TID #10 in the coming years and is not concerned about the negative fund balance.

Luckey moved, seconded by Marquardt to approve the 2024 annual report for TID 10. Motion carried.

**4. Adjournment**

Marquardt moved, seconded by Knitt to adjourn. Meeting adjourned at 9:18 am.

Respectfully submitted,  
Michelle Ebbert  
City Clerk/Treasurer/Finance Director