

Minutes

**Escrow Fund Review Board**

Business Incentive Fund, Marshfield Mill Creek Business Park TID #5

Wednesday, August 2, 2017

Wood County Courthouse, Room #115, Wisconsin Rapids, WI

Members Present: Chair Lance Pliml, Mike Martin, Jason Grueneberg

Others Present: None

1. **Call to Order.** The meeting was called to order at 2:00p.m. by Chairman Pliml.
2. **Public Comment.** No public was present.
3. **Consider distribution of incentive funds to Hewitt Meats expansion project in Mill Creek Business Park.** Jason Grueneberg presented information about the Hewitt Meats project proposed for Mill Creek Business Park. The project includes the construction of a 7500 square foot building that will be used for meat processing, wholesale, and retail sales. The new building will be constructed on a 2.91-acre property on S. Central Ave. directly across from Power Pac Motor Sports. The property has been purchased from the City of Marshfield for \$29,120. Staff from a facility in Lindsey and the 1301 S. Central Avenue location will work at the new location. The new facility will make it possible for Hewitt Meats to obtain proper licensing to sell product out-of-state as well as sell fresh product from the retail area. Currently they are not able to sell out-of-state, and the 1301 S. Central Avenue location only sells frozen product. Hewitt Meats is a 3-generation business that is well established and has a dedicated customer base.

Board members reviewed the Escrow Agreement that specifies the Boards responsibilities in maintaining and releasing escrow funds. A draft development agreement outlining the developer responsibilities and an incentive of \$130,000 was reviewed and discussed. Board members agreed that the project as specified in the draft development agreement was an eligible project that warranted incentive fund support. Members discussed the proposed assessed value of the project being \$700,000 and they wanted to be sure that the projected payback via TID #5 revenues or payments in lieu of taxes was 5 to 7 years, and the private investment will be present at a 5:1 ratio.

**A motion was made by Chair Pliml to approve the release of incentive funds to the Hewitt Meats project provided the payback of 7 years and the 5:1 ratio of private investment could be met. The motion was seconded by Mike Martin. Motion carried unanimously.**

4. **Adjourn.** Motion by Mike Martin to adjourn at 2:17p.m. Second by Chairman Pliml. Motion carried unanimously.

Minutes by Jason R. Grueneberg

Reviewed for submittal to County Board by Chairman Lance Pliml (approved on 08-8-2017 @ 11:51am)