



## PRESS RELEASE

**Contact:** Kathy Goessl, Finance Director  
Village of Pleasant Prairie  
262.925.6709

**For Immediate Release to:**

Milwaukee Journal-Sentinel, Milwaukee Business Journal, BizTimes, Waukegan News Sun, Kenosha News, Racine Journal Times, Southern Lakes, WGTD, WLIP/WIIL, WRJN/WEZY, WTMJ, WISN, WDJT, Fox 6 News, KACC, KABA

---

## Proposed Boundaries Established for Tax Incremental District (TID) #6

**PLEASANT PRAIRIE, WI – December 12, 2017** — On Monday, December 11, the Pleasant Prairie Plan Commission considered and approved a resolution proposing the boundaries of Tax Incremental District No. 6 in the Village of Pleasant Prairie. Main Street Development, LLC, the company developing this project has requested this funding for Main Street Market which will be located at the northeast corner of the intersection of Highway 165 (104<sup>th</sup> Street) and Green Bay Road (HWY 31).

A Master Conceptual Plan for Main Street Market, a mixed use development, was approved at the December 4<sup>th</sup> Village Board meeting. The project will be developed on approximately 21 acres and could include a grocery store, restaurants, a pharmacy, and a gas station/convenience store. Froedtert South, Inc. is planning a four-story medical office building and clinic at this location.

TID #6 will be established with the purpose of capturing incremental taxes to pay the public debt and Developer Revenue Bond for public infrastructure costs. If also approved by the Village Board and the Joint Review Board, TID #6 will be funded using public debt to fund public infrastructure improvements on Highway 165, 102<sup>nd</sup> Street intersection and Old Green Bay Road in the amount of \$2,133,600. The Developer Revenue Bonds will fund anticipated, public improvement project expenses estimated at \$4,964,750.

A mixed-use tax increment district such as the one being established has an expenditure period of fifteen years with a maximum life of 23 years. The Village will apply revenue from TID #6 first to pay off administrative costs, then debt services and finally the Developer Revenue Bonds. The Village is proposing to retire TID #6 in 2038.

The first meeting of the Joint Review Board is scheduled for December 18, 2017. A public hearing on the proposed creation of TID #6 and the Project Plan will be held by the Plan Commission on January 8, 2018.

The Village Board is expected to consider the TID proposal on February 5, 2018 and the second and final meeting of the Joint Review Board to create TID #6 is will take place on February 15, 2018.

An agenda and related documents for the Village Board meeting will be posted to [PleasantPrairieOnline.com](http://PleasantPrairieOnline.com) as the meeting draws near.

###