

**MEETING: REGULAR MEETING OF THE ECONOMIC
DEVELOPMENT COMMISSION**

DATE & TIME: Wednesday, August 14, 2024 at 7:00 PM

**LOCATION: Germantown Village Hall Board Room
N112 W17001 Mequon Road**

NOTICE: Citizens not wishing to attend the meeting personally or virtually may submit any public comments by sending an email to comments@germantownwi.gov by 4 p.m. on the day of the meeting so that it can be provided to the members of the body for their consideration.

AGENDA

- I. **CALL TO ORDER:** *This meeting has been given public notice in accordance with Section 19.83 and 19.84, Wis. Stats, in such form that will apprise the general public and news media of subject matter that is intended for consideration and action.*
- II. **ROLL CALL:**
- III. **CITIZEN INPUT:** *(Please be advised per 19.84(2) that information and comment will be received from the public. It is the policy of this municipality that public input be limited to a three (3) minute period per person with a time extension granted at the discretion of the Chairperson. Be advised that there may be limited discussion of the information received but no action will be taken under public comments.)*
- IV. **CONSENT AGENDA:**
 - A. Approval of Minutes from October 18, 2023 Meeting
- V. **NEW BUSINESS:**
 - A. Economic Development Policy
 - B. Goal for Economic Development Commission
- VI. **ADJOURNMENT:**

UPON REASONABLE NOTICE, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the Village Clerk at (262)250-4745 at least 2 days prior to the meeting.

Germantown Economic Development Commission Meeting Minutes for Wednesday October 18, 2023

1. Call to Order: Trustee Pieper called to order at 5:30
2. Roll Call:
 - a. Present: Kerpan, Pieper, Yeggi, Hefle, Higgenbotham (arrived late)
 - b. Absent: Sedgwick
3. Public Comment:

Doug Loman spoke in favor of moving the Chamber of Commerce out to the basement of Chase Bank into a more visible location.

Melanie Smythe spoke about the need to incorporate the Economic Development Commission into the process of reviewing and approving development.

4. Approval of Minutes – Hefle motioned to approve minutes for August 22, 2023, second by Kerpan. Approved 4-0
5. Unfinished Business

- a. Review of Approved Strategic Platform

Commission did not feel it was necessary to review Strategic Platform again.

- b. Roles and Responsibilities for Germantown Economic Development Commission

Committee reviewed suggested roles and responsibilities from the members of the Commission.

Pieper indicated Commission should play a role in redevelopment of downtown, developing policies and procedures, advocating for development, identifying development leads, changing image of Germantown as development friendly community, and providing a forum for public input.

Kerpan suggested the Commission could identify potential developers and advocate for development, attend ribbon cuttings and receive feedback from developers.

Yeggi agreed with Pieper's desire to redevelop downtown and suggested the Commission meet with current businesses – especially restaurants, develop incentives to attract businesses to Germantown,

Hefle suggested the Commission create a plan that gives engaged people something to do that they are interested in and should distinguish role from the Plan Commission, act as partner to Plan Commission and Village Board, and representative from the

Commission should present activities to the Village Board on a regular basis. Hefle agreed that the Commission should assist with the redevelopment of downtown. Hefle believes the Commission should be involved with redevelopment of County Line strip malls.

Higgenbotham suggested the Commission put together a vision of what Germantown looks like – a vision that gets people excited to come to Germantown. Higgenbotham commented that the School District does not have room for additional students in some school facilities, and the school board should be included in discussions about new housing. Suggested development of a new sports complex.

Yeggi suggested development of a new sports complex to attract visitors. Agrees that Village Center is important as well as vacant County Line properties. Yeggi suggested the Commission should connect with business owners in Germantown who would like to expand.

- c. Future Meeting Schedule:
Third Wednesday of each month at 6:15. (November 15th)

6. New Business

- a. 2024 Commission Work Plan

Commission members discussed what they would like to accomplish at the next meeting.

- Further discuss downtown plan
- Present a map of property owned by Village or School District for a potential school district
- Discuss methods of engaging the public.

- b. Update on Tracy Cross Inc. Housing Market Analysis

Study is in progress and should be completed before the next meeting.

7. Adjournment: Pieper adjourned @ 6:32PM

LOCAL ECONOMIC DEVELOPMENT POLICIES

Economic Development Commission

August 14, 2024

Based on Financial Polices, Government Finance Officers Association



WHY ARE ECONOMIC DEVELOPMENT POLICIES IMPORTANT?

- Create a broad vision and plan for strategies that will be pursued and instruments that will be used
- Define criteria that will be used for projects that are eligible for assistance
- Place limits on how extensively the government will use a particular strategy or instrument
- Discern which proposals align with the jurisdiction's interests



FINANCIAL IMPACT OF ECONOMIC DEVELOPMENT

- Limited funds must be used for maximum impact?
- Analysis should include estimated of long-range costs and benefits
- Local economic development is important to a governments ongoing financial health
- Well designed and coordinated economic development program is one of Standard & Poor's top ten management characteristics



ELEMENTS OF ECONOMIC DEVELOPMENT POLICY

- Scope of the policy
- Goals for economic development
- Project eligibility criteria
- Evaluating economic development proposals
- Performance standards
- Other issues



SCOPE OF THE POLICY – ECONOMIC DEVELOPMENT

FINANCE POLICY WILL WORK BEST WHEN FOCUSED ON A PARTICULAR STRATEGY AND INSTRUMENT

Strategy	Explanation	Example
Public Investment	Performs the strategy directly	Physical Infrastructure development
Public Promotion	Persuades others to advance economic development	Solicitation of foreign business
Quality Standards and Procedural Guidelines	Use regulatory powers	Pollution controls and permit process
Loans and Tax Exemptions	Use finance and tax powers	Direct loans or tax abatements
Job Training and Export-led growth	Shape supply or demand	Workforce development



GOALS OF ECONOMIC DEVELOPMENT – TYPICALLY JOB CREATION

- Level of education required
- Industry the jobs are created in
- Value of the jobs to employees
- Realizing land use plans
- Eliminating blight
- Providing citizens with access to scarce goods or services
- Regionalism



PROJECT ELIGIBILITY REQUIREMENTS

- Does the project meeting economic development goals?
- But for test – project would not have occurred “but for” government assistance
- Maximum investment by government - % of total project costs
- Minimum investment by private sector – greater the private investment, the lower the risk
- Term of incentive period
- Size of project
- Subsidization of public versus private infrastructure



EVALUATING ECONOMIC DEVELOPMENT PROPOSALS

- Eligibility criteria provide an initial screening
- Stakeholder involvement in evaluation should be specified
- Information required should be identified
- Common evaluation criteria:
 - Cost benefit analysis
 - Community readiness
 - Financial viability of the developer
 - Impact on other entities



PERFORMANCE STANDARDS

- Jobs created
- New tax revenue generated
- Other specific goals
- Can be tied to incentives



OTHER ISSUES

- Finance mechanisms
- Extent of incentives used
- Regional considerations

