



FOR RELEASE:

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FOXCONN NOW PROJECTED TO BE LARGEST TAXPAYER IN MOUNT PLEASANT

MOUNT PLEASANT, Wis. – Tuesday night, Claude Lois, Project Director for the Village of Mount Pleasant, provided Village Board members with an update on the status of Foxconn Technology Group's development in the Village. Lois shared that Foxconn is now projected to be the largest taxpayer in the Village of Mount Pleasant.

Based on work done recently by the Village Assessor, the lands conveyed by the Village to Foxconn in Area I are collectively assessed at \$57,565,400 for 2019, representing a year-over-year net increase in value of \$49,210,700 over the same parcels in 2018. While the Village budget and related mill rate will not be set until later this year, based on last year's mill rate, the company would pay approximately \$1,152,324 in property taxes for 2019.

In addition, Foxconn is responsible to pay Special Assessments to cover the cost of all land acquisitions in the project area. To-date, \$90 million of special assessments are in place on the approximately 850 acres of land in Area I conveyed to Foxconn. There will be additional Special Assessments imposed in the future on other lands.

"Since the beginning of this project, we have been confident that this development would be an incredible opportunity for our Village," said Mount Pleasant Village President David DeGroot. "Recent assessments show that the Village is beginning to reap the financial benefits of this opportunity."

Other updates provided at the meeting included:

- **Land Acquisition:** Lois provided an update on all land acquired to-date, which includes approximately 1,150 acres of land in Area I, 650 acres in Area II, 625 acres in Area III and 30 acres in the North Area. The Village has acquired additional strips of land for roadway expansion in both Sturtevant and Somers. The Village reported that it has now completed all acquisitions, except for what is, or may be, needed for roadway improvements or expansion.
- **Foxconn Construction:** Lois shared that the company secured a certificate of occupancy for its Multipurpose Building in December 2018. Foxconn has received permits for the footings and foundations for a nearly 1 million square foot Advanced Display Manufacturing facility, with construction scheduled to begin in June and operations to commence before the end of 2020.
- **Public Infrastructure:** Lois also shared that work has been completed on County Highway H and Frontage Road. Work is 90% complete on International Drive, 70% complete on Braun Road and 30% complete on Wisconn Valley Way. Work has been awarded, but not yet begun for Highway 11 and Louis Sorenson Road.

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ABOUT THE PROJECT

Foxconn is investing in Mount Pleasant, in the heart of Racine County, Wisconsin to create North America's first liquid crystal display (LCD) manufacturing facility. The Foxconn advanced manufacturing campus will be the largest manufacturing campus in the state and one of the largest foreign-direct investments in U.S. history. The investment represents the return of electronics manufacturing to the U.S. from Asia, will change the economic landscape in Racine County and Wisconsin and will establish the state as the electronics manufacturing capital of North America. To learn more about the Racine County Foxconn project, visit <http://www.FoxconnRacineCounty.com>.

ABOUT THE VILLAGE OF MOUNT PLEASANT

The Village of Mount Pleasant is a community that prides itself in one of its greatest assets - location. Comprised of 36 square miles in Eastern Racine County, Mount Pleasant is one of the fastest growing communities in the State of Wisconsin. Stretching from Lake Michigan to Interstate 94, its location provides easy access to metropolitan Milwaukee and Chicago, as well as Mitchell International Airport. Mount Pleasant also offers a wide variety of business opportunities. Numerous local, national, and international companies call Mount Pleasant home, including Case New Holland, Badger Meter, Foxconn, Putzmeister, SC Johnson, Seda International Packaging, and many others. Companies are consistently expressing interest in the community and the area as a whole, allowing the Village to see consistent growth in employment opportunities and amenities for residents. Learn more at <http://www.mtpleasantwi.gov/>.