



**FOR RELEASE:**

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## **VILLAGE APPROVES REDEVELOPMENT PLAN FOR FOXCONN PROJECT AREA**

*Takes action on other Foxconn-related projects*

**MOUNT PLEASANT, Wis.** – Tonight, the Village of Mount Pleasant Board voted to approve a redevelopment plan for the Foxconn Project Area previously recommended by the Mount Pleasant Community Development Authority (CDA). This vote gives the CDA the authority to issue double tax-exempt bonds, saving the Village millions of dollars.

“Tonight’s approval of the redevelopment plan is one more sign of progress toward Foxconn’s \$10 billion, 22 million square foot advanced manufacturing campus,” said David DeGroot, President of the Village of Mount Pleasant. “It paves the way for the Village to save millions of dollars by providing the CDA the authority to issue double tax exempt bonds.”

“The approved redevelopment plan will not change the Village’s approach to property acquisition,” said Alan Marcuvitz, an attorney for the Village of Mount Pleasant. “As it has done since the beginning of this process, the Village will continue its efforts to acquire all property needed for the Foxconn development through voluntary agreements with property owners.”

The Village’s approach has enabled it to acquire 100% of the land in the core section of Area 1, where the first phase of Foxconn’s manufacturing campus will be located, as well as 80% of land in the entire project area – Areas 1, 2 and 3 – all through voluntary agreements with property owners. The Village Board reiterated its plans to continue to pursue all reasonable efforts to reach agreements with individual property owners.

### **Water Utility Agreement**

The Village Board also voted to approve an amendment to the Retail Water Service Agreement with the Racine Water Utility and the City of Racine that governs supply of water to the Village of Mount Pleasant. The amendment will enable work to move forward for construction of two new water mains related to the Foxconn project along International Drive and Braun Road. Similar to an amendment approved in January for earlier water main construction, the amendment ensures that the capital costs for the project will be funded by the Foxconn investment through the Village of Mount Pleasant TID #5. The amendment was previously approved by the Racine Water Works Commission and will be considered by the City of Racine Common Council on June 19.

### **Demolition Contracts**

The Village Board also voted to award the first two contracts for demolition work to Guelig Waste Removal And Demolition LLC and a team of four subcontractors. In keeping with the Village’s Wisconsin First commitment, the awarded team includes five Wisconsin-based companies, hailing from four different counties, as well as a women-owned enterprise. Demolition work will involve 23 parcels on Braun Road.

## **ABOUT THE VILLAGE OF MOUNT PLEASANT**

The Village of Mount Pleasant is a community that prides itself on 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, including General Mitchell International Airport just minutes to the north. Mount Pleasant also offers a wide variety of business opportunities. Numerous local, national and international companies call Mount Pleasant home, including Putzmeister, Case New Holland, SC Johnson, Diversey, Seda International Packaging, Badger Meter, and many others. Companies are also consistently expressing interest in the community and the area as a whole. This interest in development, despite the economic conditions both nationally and worldwide, has allowed the Village to see consistent growth providing additional jobs and amenities for residents. Learn more at <http://www.mtpleasantwi.gov/>.

## **ABOUT THE PROJECT**

Foxconn is investing an estimated \$10 billion in Mount Pleasant, in the heart of Racine County, Wisconsin to create North America's first liquid crystal display (LCD) manufacturing facility. The Foxconn manufacturing campus will be approximately 22 million sq. ft. — by far the largest project in the state and one of the largest manufacturing campuses in the world. The investment represents the return of electronics manufacturing to the U.S. from Asia. Foxconn's investment will change the economic landscape in Racine County and Wisconsin and 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>.

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