

The East Troy Community School District board approved an offer at its March 14, 2022 special meeting for the sale of the land located at 2043 Division St, East Troy, which is the site of the former Chester Byrnes School. The plan for the vacant land is to build several single-family units on the property.

Since 2016 and with two different realtors, the school district first attempted to sell the school itself, and then post-demolition the land. The board has been evaluating options for the last six years with the goals of bringing students into the school district, as well as expanding tax base, while maintaining the character of the geographic area near the square.

The revenue limit formula, which gives public school districts in Wisconsin their revenue, is heavily driven by enrollment. "More places for families to live in East Troy increases the number of resident students used in that computation. Essentially, every additional resident student is approximately \$10,000 in revenue for the school district," stated East Troy School District Business Manager Kathy Zwirgzdas.

School Board President Ted Zess added, "Growth to the tax base in the Village of East Troy will help reduce everyone's share of taxes. The additional one-time funds also couldn't come at a better time. While it won't cover much of the on-going operational costs and the maintenance projects that were proposed in the recently failed referendum, it definitely still helps."

The buyer asking to not be named at this time, has given a statement that he is "a friend and fan of East Troy who has participated in the community by volunteering with the East Troy Chamber, especially East Troy Lights. Additionally, he has enjoyed every fourth of July parade in East Troy since 2009 and is looking forward to the 2022 parade. By purchasing the property, he is looking to make an investment for the betterment of the Village."

Contingencies in the offer will be addressed in the near future and processes with the Village will be underway to determining final approvals.