

Village of Mount Pleasant: To transfer additional Area 1 land to Foxconn

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Media Contact:

James Madlom

262-770-5189

Info@FoxconnRacineCounty.com

Combined with April land transfer, the Village will have conveyed 865 acres in Area 1

MOUNT PLEASANT, Wis. – Last night, the Village of Mount Pleasant Board of Trustees authorized the transfer of an additional 25 parcels of land to FEWI Development Corporation (Foxconn). These parcels total approximately 65 acres located in Area I of the Foxconn project area. In April, the Village of Mount Pleasant transferred 17 parcels representing about 800 acres of land to Foxconn to enable the start of site work.

“This second transfer of land reflects the continued forward momentum of the project,” said Claude Lois, Foxconn Project Director for the Village of Mount Pleasant. “We’ve seen great progress already on initial site work and the start of construction of the Multipurpose Building.”

With the earlier land transfer, the Village had conveyed the land in the “core” of Area 1, where site construction began. The additional land transfer will convey some of the remaining Area 1 land that has been acquired by the Village.

Foxconn is funding the land acquisition in the project area. In December 2017,

Foxconn deposited \$60 million for use by the Village for land acquisition. In addition, the land transferred to Foxconn is subject to an \$80 million Special Assessment, as required by the local Development Agreement, signed in December 2017.