

Village of Mount Pleasant: Village to own 95% of Foxconn Area 1

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CONTACT: James Madlom
262-770-5189
Info@FoxconnRacineCounty.com

MOUNT PLEASANT, Wis. – Last night, the Village of Mount Pleasant Board of Trustees approved five additional agreements to purchase property within the Foxconn Project Area. Pending closings, these latest agreements will bring the Village's property acquisition total to approximately 95 percent of land in Area 1, as well as approximately 2,300 acres, or approximately 80 percent, of the entire Foxconn Project Area (Areas I, II and III).

“To date, we have focused much of our efforts on the ‘core area’ of Area I of the project site and have succeeded in reaching voluntary agreements with nearly all property owners,” said David DeGroot, President of the Village of Mount Pleasant. “This is where the first phase of the project will soon be underway, and we’ve made great progress toward securing all the land.”

Within the “core area,” of Area I of the project site, there are just 20 properties that have not yet been acquired or committed to be acquired. Nearly all of the remaining properties are affected by roadway projects and will be acquired for road right of way.

VILLAGE TO TRANSFER ALMOST 800 ACRES OF LAND TO FOXCONN

The Village of Mount Pleasant is in the process of transferring 17 parcels of land totaling almost 800 acres to FEWI Development Corporation (Foxconn). The land represents a significant portion of Area I of the project site and will enable the start

of initial site work to prepare for construction of Foxconn's \$10 billion, 22-million-square-foot advanced display manufacturing campus.

The transfer comes on the heels of M+W | Gilbane's first bid release for erosion control, mass excavation and storm water work.

"The transfer of land reflects Foxconn's desire to begin construction as soon as possible," said DeGroot, "We've seen great progress on initial construction plans and look forward to a groundbreaking in the coming weeks."

In December, Foxconn deposited \$60 million for use by the Village for land acquisition, a major financial milestone. The land transfer also marks a financial milestone as it confirms a \$75 million Special Assessment on the property being transferred to Foxconn, as required by the local Development Agreement.

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>.

ABOUT THE VILLAGE OF MOUNT PLEASANT

The Village of Mount Pleasant is a community that prides itself in one of its greatest assets — location. Comprising 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, 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/>.