Joint Review Board

Regular Untelevised

335 South Broadway
De Pere, WI 54115
https://www.deperewi.gov/

Agenda

Friday, August 27, 2021 | **9:30 AM** | **GoToMeeting**

Pursuant to Wisconsin Statutes 19.84, Notice is hereby given to the public that a meeting of the **Joint Review Board** of the City of De Pere will be held on **August 27, 2021** at **9:30 AM.**

This meeting will be held electronically and the public may attend this meeting electronically or telephonically by accessing either:

Please join my meeting from your computer, tablet or smartphone.
https://www.gotomeet.me/DePere

You can also dial in using your phone.
United States (Toll Free): 1 866 899 4679
United States: +1 (312) 757-3117

Access Code: 154-883-285

*****THIS MEETING WILL NOT BE HELD IN PERSON.*****

Call to Order

1. Roll Call
2. Approval of the minutes of the July 23, 2021 Joint Review Board meeting.
3. Public comments upon matters not on the agenda.
4. TID No. 11

   A. Review Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 11.

   B. Review and Approval of Common Council Resolution #21-92, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 11, City of De Pere, Wisconsin.)

   C. TID No. 11 Joint Review Board Resolution #JRB 21-03, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 11. (Boundary Amendment #1)

5. TID No. 12

   A. Review Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 12.

   B. Review and Approval of Common Council Resolution #21-93, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 12, City of De Pere, Wisconsin.

C. TID No. 12 Joint Review Board Resolution #JRB 21-04, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 12. (Boundary Amendment #2)

6. Annual Review of Financial Reports for Tax Increment Financing Districts No. 5, No. 6, No.8, and No. 9, No. 11, No. 12, No. 13, and No. 15.

Adjournment

Any person wishing to attend this meeting, who, because of disability, requires special accommodations should contact the Development Services Department at 339-4043 by noon the previous day so that arrangements can be made.

Agenda Sent To:
Alderpersons
City Administrator
Mayor
Department Heads
TV, Newspapers & Radio Stations
Kress Family Library
De Pere Chamber of Commerce

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Joint Review Board**
FROM:	**Kelly Barker**
SUBJECT:	**Approval of the minutes of the July 23, 2021 Joint Review Board meeting.**

ATTACHMENTS:

- JRB_Jul2021_West_Minutes_Draft (PDF)

Joint Review Board

335 South Broadway
De Pere, WI 54115
https://www.deperewi.gov/

Regular Untelevised

Draft Minutes

Friday, July 23, 2021 **9:30 AM** **GoToMeeting**

Call to Order

The meeting was called to order at 9:30 AM by Mayor James Boyd

Attendee Name	Title	Status	Arrived
James Boyd	Mayor	Present	
Mark Higgins	Commissioner	Present	
Bob Mathews	Board Member	Present	
Dawn Leboy	Board Member	Present	
Cole Runge	Board Member	Present	

Also present: Development Services Director Daniel Lindstrom and Finance Director Joe Zegers. Board Member Chad Weininger was unable to attend; Cole Runge attended as the representative for Brown County in place of Chad. The JRB welcomed Dawn Leboy to the JRB as the new representative for the West De Pere School District.

2. Approval of the minutes of the February 21, 2020 Joint Review Board meeting.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Bob Mathews, Board Member
SECONDER:	James Boyd, Mayor
AYES:	Boyd, Higgins, Leboy, Mathews, Runge

3. Public comments about matters not on the agenda.

There were no public comments.

4. Review Proposed Boundary Amendment No. 1 for Tax Increment District No. 11.

Development Services Director Daniel Lindstrom reviewed the proposed boundary amendment no. 1 for TID No. 11. It is a mixed-use TID created in 2015. Overall, TID No. 11 had a base value of $6 million with some positive growth. The purpose of the amendment is to add Parcel WD-1042 into the TID boundary. Recently Robinson Metal proposed to incrementally expand their facility in the coming years on a portion of WD-1041 located off Fortune Avenue. The City used the original project plan but updated maps, references and boundary descriptions. Overall project costs have not changed. Cole Runge requested a digital copy of the PowerPoint presentation. He added that the performance of TID No. 11 is encouraging for the Southern Bridge project. No action is needed at this time.

RESULT:	**NO ACTION**

5. Review Proposed Boundary Amendment No. 2 for Tax Increment District No. 12.

Development Services Daniel Lindstrom reviewed the proposed boundary amendment no. 2 for TID No.12. It is a mixed-use TID created in 2015. The purpose of this TID amendment is to add Parcels WD-L492-B-2, WD-L492-B-3, and WD-1753-1 into the TID boundary for a proposed building expansion for Green Bay Packaging. The City used the original project plan but updated maps, references and boundary descriptions. Overall project costs have not changed. Cole Runge asked is there will be any funding available from this TID to assist with the Southern Bridge project. Daniel replied that there could be about $14 million available. Bob Mathews asked how many amendments

can be made to a TID. Daniel replied that there can be unlimited amendments to the project plan, but only four boundary amendments per TID. No action is needed at this time.

RESULT:	NO ACTION

6. Next Meeting Date.

The next meeting is scheduled for Friday, August 20, 2021 at 9:30 am.

RESULT:	DISCUSSED

Adjournment

Mayor Boyd moved, seconded by Bob Mathews, to adjourn the meeting at 9:57 AM. Upon vote, motion carried unanimously.

Respectfully submitted,
Kelly Barker

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Joint Review Board**
FROM:	**Kelly Barker**
SUBJECT:	**Public comments upon matters not on the agenda.**

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**A. Review Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 11.**

ATTACHMENTS:

- TID No. 11 Boundary Amendment No. 1 Final 08172021 (PDF)

City of De Pere

Tax Increment District No.11
Boundary Amendment No. 1

Prepared by the Development Services Department

Original Project Plan for TID 11 - September 1, 2015

Plan Commission Review and Approval - July 26, 2021
Common Council Review and Approval - August 17, 2021
Joint Review Board Review and Approval - Tentative August 27, 2021

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2: Letter Chief Official of Overlying Taxing Entities and Notice
3: JRB Meeting Notices – Affidavit of Publication
4: JRB Meeting No. 1 Agenda and Minutes
5: JRB Meeting No. 2 Agenda and Minutes
6: JRB Resolution Approving TID No. 11 Boundary Amendment No. 1
7: Public Hearing Notice – Affidavit of Publication
8: Plan Commission/Public Hearing Meeting Agendas
9: Plan Commission/Public Hearing and Meeting Minutes
10: Plan Commission Resolution Approving TID No. 11 Boundary Amendment No. 1
11: Common Council Meeting Agenda
12: Common Council Meeting Minutes
13: Common Council Resolution Creating TID No. 11 Boundary Amendment No. 1

City of De Pere TID No. 11 Officials and Acknowledgements

Common Council

Mayor James Boyd
Amy Chandik Kundinger
Shana Defnet Ledvina
Jonathon Hansen
Kelly Ruh
Dean Raasch
Mike Eserkaln
John Quigley
Dan Carpenter

Plan Commission

James Boyd, Mayor
Dan Carpenter, Alderperson
Dean Raasch, Alderperson
Derek Beiderwieden, Commissioner
Brenda Busch, Commissioner
Mark Higgins, Commissioner
Grant Schilling, Commissioner

Joint Review Board

James Boyd, Mayor - City of De Pere Representative
Bob Mathews - Northeast Wisconsin Technical College Representative
Dawn Laboy– West De Pere School District Representative
Chad Weininger – Brown County Representative
Mark Higgins –Citizen Member

City Staff

Daniel J. Lindstrom, AICP Development Services Director
Larry Delo, City Administrator
Judith Schmidt-Lehman City Attorney
Kelly Barker, Administrative Assistant

Milestone Dates

Public Hearing: July 26, 2021
Plan Commission Approval Recommendation: July 26, 2021
Common Council Approval: August 17, 2021
Joint Review Board Approval: August 27, 2021 (scheduled)

A. EXECUTIVE SUMMARY TID NO. 11 BOUNDARY AMENDMENT NO. 1

The purpose of the Boundary Amendment is to add parcel WD-1042 into the TID Boundary. Parcel WD-1042-was acquired by Robinson Metal in December 13, 2019 to expand their business operations. Robinson Metal proposed to incrementally expand their facility in the coming years on a portion of WD-1041 located off Fortune Ave. The City of De Pere wants to assist in the business expansion on the privately owned vacant land as it is typically easier and more secure to grow an existing stable business than a new business. However, the State of Wisconsin Tax Increment Financing laws require districts must contain only whole parcels; therefore, the City of De Pere proposes to add parcel WD-1042 to TID No. 11 to allow for the expansion.

This amendment is strictly a boundary amendment and the City is not proposing to amend the project plan costs at this time. To keep the project plans simple and concise the City used the most recently amended project plan as the basis for this boundary amendment. Staff retained the sections of the previous plan but updated maps, references, boundary descriptions, acres, and other necessary references. This approach enabled the City to keep the most recent project plan and boundary updated under a single document. Therefore, the sections or text identified in gray are areas in which the document was updated to reflect TID law changes, map references, or other necessary updates. If no changes are proposed the section will include the following text

> "No update or revision to the previously approved TID Project Plan."

B. INTRODUCTIONS

Wisconsin's Tax Incremental Law was created to help cities and villages rehabilitate blighted areas and improve or develop industrial sites. In creating Wisconsin's Tax Incremental Law, the State Legislature expressed its concern that cities and villages had neither the incentive nor the financial resources necessary to carry out projects that benefited not only the city or village, but all jurisdictions which share in the tax base.

The Tax Incremental Law gives cities and villages the authority, under certain conditions, to designate a specific area within its boundaries as a Tax Incremental Financing District and requires them to prepare a plan to develop or redevelop the District. Cities or villages may use all increased property taxes generated by the increased property value generated by such development or redevelopment to pay for eligible costs, which they incur to improve the District. This law assumes that all governmental units that tax properties within the District will eventually benefit from the increased value which will be generated. The municipality that created the District is allowed to retain the increased taxes generated during the existence of the District to pay for the costs of the public improvements.

State Statute places certain limitations on the creation of Tax Incremental Financing Districts. Only whole parcels of property that are assessed for general property tax purposes and which are contiguous can be included within a District. In addition, at least fifty percent (50%) of the real property in a District must meet at least one of the following criteria:

1. It is a blighted area;
2. It is an area in need of conservation or rehabilitation work;
3. It is an area suitable for industrial sites and has been zoned for industrial use; or
4. It is an area suitable for mixed-use development.

It also must be found that:

1. The improvement of the area is likely to enhance significantly the value of substantially all the other real property in the District;
2. The project costs relate directly to eliminating blight, directly serve to rehabilitate or conserve the area or directly serve to promote industrial and/or mixed use development; and
3. The equalized value of taxable property of the District plus the value increment of all existing Districts does not exceed 12 percent of the total equalized value of taxable property within the City.

Before a Tax Incremental Financing District can be created or amended, a Joint Review Board, which is comprised of representatives of the authorities having the power to levy taxes in the District and one public member, must approve the municipality's action relative to the creation or amendment of the District.

A Tax Incremental Financing District shall terminate when the earlier of the following occurs:

1. That time when the City has received aggregate tax increments with respect to such District in an amount equal to the aggregate of all project costs under the Project Plan and any amendments to the Project Plan for such District.
2. Twenty years after the District is created for mixed use TIDs.
3. The local legislative body, by resolution, dissolves the District, at which time the City shall become liable for all unpaid project costs actually incurred, except this paragraph does not make the City liable for any tax incremental bonds or notes issued.

The Project Plan for Tax Incremental Financing District No. 11, “the District,” in the City of De Pere has been prepared in compliance with s. 66.1105(4), Wisconsin Statutes. TID No. 11 and the proposed amendment is defined by the boundary shown on Map 1 found on Page 14. Pursuant to s. 66.1105(4)(f), the Project Plan shall include:

1. A statement listing the kind, number and location of all proposed public works or improvements within the district;
2. An economic feasibility study;
3. A detailed list of estimated project costs;
4. A description of the methods of financing all estimated project costs;
5. The time when the related costs or monetary obligations are to be incurred;
6. A map showing existing uses and condition of real property in the district;
7. A map showing proposed improvements and uses in the district;
8. Proposed changes of zoning ordinances, master plan, if any, maps, building codes and city ordinances;
9. A list of estimated non-project costs;
10. A statement of the proposed method for the relocation of any persons to be displaced;
11. An indication as to how creation of the tax incremental district promotes the orderly development of the City~~/village~~;
12. An analysis of the overlying taxing districts;
13. A map showing the district boundaries; and
14. An opinion of the city attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

C. STATEMENT LISTING THE KIND, NUMBER, AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN AND OUTSIDE OF THE DISTRICT

The public works and improvement activities located within Tax Incremental Financing District No. 11 are listed on Table I found on Page 4, which provides a listing of all District activities; and Map 3 on Page 16, which shows the location of the proposed project costs, public works and improvements. The estimated project costs shall be refined as future development occurs and specific project activities are undertaken. Any economic incentives granted will be consistent with the TIF statutory requirements.

A. Capital Costs for Development of the TID:

Capital costs most often include projects located within the boundaries of the District. Infrastructure costs for projects located outside of the District, benefiting or necessary for the development within the District may also be eligible District project costs (must be within one-half mile radius of the district). Such costs must be shared in a reasonable manner relating to the amount of benefit to the District. Infrastructure costs may include:

1. Land acquisition, relocation, and building demolition to facilitate development or redevelopment within the District.
2. Street construction or reconstruction, installation/upgrading of sanitary sewer, water, and storm water infrastructure to facilitate development or redevelopment.
3. Installation or improvements to other utilities including electric, natural gas, telecommunications, cable TV, fiber optic, etc.
4. Construction of sidewalks, trails and other related improvements to facilitate pedestrian travel in and around the District.
5. Installation/construction of landscaping improvements, streetscaping, and wayfinding.

No update or revision to the previously approved TID Project Plan.

B. Administrative Costs:

Administrative costs may include, but are not limited to, a portion of City staff time, consultants and others directly involved with planning and administering of the District over the statutory expenditure period.

No update or revision to the previously approved TID Project Plan.

C. Organization Costs:

Organization costs may include, but are not limited to, financial consultant fees, attorneys, engineers, planners, economic or environmental feasibility studies, traffic studies, preparation of this Project Plan, financial projections, preliminary engineering to determine project costs, maps, legal services, and other payments made which are necessary or convenient to the District.

No update or revision to the previously approved TID Project Plan.

D. Financing Costs:

Financing costs include interest, finance fees, bond discounts, bond redemption premiums, bond legal opinions, bond fees, ratings, capitalized interest, bond insurance and other expenses related to financing.

The previous activities shall provide necessary facilities and incentives that should enable and encourage development and redevelopment within the District. A detailed list of estimated project costs, including anticipated year of installation, is included in Table I.

No update or revision to the previously approved TID Project Plan.

TID NUMBER 11 - TABLE I

Proposed Project Costs, Public Works and Improvements

	Total	2015	2016	2017	2018-2034
Capital Costs					
Southbridge Lawrence-American	305,000		305,000		
Southbridge American-Rail	950,000		950,000		
1/2 Mile Road Improvements	1,000,000		1,000,000		
Rail Maintenance					
Subtotal	2,255,000		2,255,000		
Developer Cash Grant	4,478,000	0	0	298,533	4,179,467
Administrative Costs					
City staff/consulting	110,000	15,000	5,000	5,000	85,000
10% admin/eng					
Other Costs					
Financing Costs					
Interest costs of money	1,187,083	0	0	92,485	1,094,598
Total	8,030,083	15,000	2,260,000	396,018	5,359,065

** Subject to change based on final financing plan*

No update or revision to the previously approved TID Project Plan.

D. LOCAL ACTION

Before a Tax Incremental Financing District can be created, the City Plan Commission must hold a public hearing(s) on the proposed creation of the District, the proposed boundaries thereof and the proposed Project Plan for the District. The public hearing on the creation of and the boundaries for the District may be held separately from or concurrent with a public hearing on the proposed Project Plan. The City has chosen to hold the public hearings concurrently. After the public hearing, the City Plan Commission must submit the recommended Tax Incremental Financing District boundaries and Project Plan to the local legislative body for action if it desires to create a District. Before adopting such resolution, the local legislative body may amend both the proposed District boundaries and Project Plan. The Public Hearing

for the Boundary Amendment has been scheduled for the Plan Commission on July 26, 2021. Notice of the Public Hearing has been published in the Green Bay Press Gazette on July 9, 2021. Plan Amendments require a single Class 1 Notice per 2015 Act 256. The resolution approving the District Amendment shall be introduced to the Common Council for approval on August 17, 2021.

State Statutes require the City seeking to create a Tax Incremental Financing District convene a Joint Review Board (JRB) to review the proposal. The first meeting of the JRB must be held within fourteen days after the Notice of the above-referenced hearing(s) is published. For any Tax Incremental Financing Districts proposed by the City of De Pere, the membership of the Joint Review Board shall consist of a representative chosen by the City, a representative chosen by the County, a representative chosen by the Technical College District, a representative chosen by the School District, and one public member. The public member and the chair of the JRB must be selected by a majority vote of the other JRB members. It is the responsibility of the JRB to review the public record, planning documents and the resolution passed by the local legislative body creating the District, and to either approve or not approve such resolution based on certain criteria by a majority vote after receiving the resolution. The first meeting of the JRB was held on July 20, 2021, with the final meeting to act on the Common Council's resolution anticipated for August 20, 2021.

A. Capacity to Create Tax Incremental Districts

In 2004 the State Legislature amended the Tax Incremental Financing Law to allow up to 12% of the total equalized value of taxable property within the City be included within Tax Incremental Districts. The City of De Pere's 2020 total equalized value is $2,366,055,000. The City can include up to twelve percent (12%) of the total equalized value of the community in existing and new tax incremental finance districts. 12% of the City's equalized value is $283,926,600. The 2020 report year documented the City at 7.8% value. These are reporeted values from the 2020 TIF Limiation Report (Reported 8/11/2020).

Per the April 2021 DOR active TIDs report, the City had 11 outstanding/Certified Tax Incremental Districts with $184,575,800 of total TID increment. This district is expected to add $6,390,000 of base value. Therefore, this district can be amended and bring the total value to approximately 8.1% and within the 12% capacity limit enacted by statute. The Department of Revenue will certify the values in the proposed tax incremental district to confirm compliance with this requirement. *The City will update these figures upon receipt of the 2021 TIF Value Limiation Report expected to be released early August 2021.With the inclusion of TID No. 15 in 2020, the proposed amendment of TID No. 11 and TID No. 12 at this same time could raise the combined limitation value to approximately 8.8 to 9.1%.*

The City should carefully monitor the annual growth within this district and existing districts, as well as the capacity to create additional districts.

E. GENERAL DESCRIPTION OF TAX INCREMENTAL DISTRICT NUMBER 11

The purpose of Tax Incremental Financing District Number 11 is to be the primary public financing tool for development of a mixed-use area comprising of approximately 36 residential lots, 2 multi-family housing projects, 7 office buildings and 14 industrial buildings and related infrastructure improvements in the City of De Pere. Within the boundaries of this Tax Incremental District are sites suitable for residential, industrial and business/office development. The area is approximately 265 acres in size. Amendment No. 1 would add an additional 15 acres to the property. The amended project boundaries are described in the next section.

The proposed project shall include the developments described in the previous paragraph, and are subject to market and actual construction. Proposed project costs within the district are also anticipated to include future cash grants for the individual developments based on City policy. Public improvements shall also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance and road improvements/maintenance with 1/2 mile of the district.

With the adoption of this Project Plan, the City Common Council is enabled to make TIF-eligible expenditures for development of these areas, as well as off-site expenditures if they are related to the District. The infrastructure improvements will provide services to approximately 265 acres of new developable land.

No update or revision to the previously approved TID Project Plan.

F. DISTRICT BOUNDARY

The revisions to the boundaries of Tax Incremental Financing District Number 11 are shown on Map 1 on Page 12 and are further described in Appendix A and B .

Parcel ID	Legal Description
WD-L183-5	PART OF GOV'T LOTS 1 & 2 SEC 6 T22N R20E & PART OF LOT 110 WILLIAMS GRANT DESC IN 1787776 EX SOUTHBRIDGE ESTATES & EX RD
WD-L183-4	THAT PRT OF LOT 2 OF 58 CSM 266 OUTSIDE OF TIF BNDRY & BNG PRT OF GOVT LOTS 1 & 2 SEC 6 T22N R20E
WD-L183-4-1	THAT PRT OF LOT 2 OF 58 CSM 266 WITHIN TIF BNDRY & BNG PRT OF GOVT LOT 1 SEC 6 T22N R20E EX 59 CSM 285
WD-L179-1	LOT 1 OF 47 CSM 64 BNG PRT OF NW1/4 NW1/4 SEC 5 T22N R20E
WD-L179-2	THAT PRT OF LOT 1 OF 26 CSM 26 LYG SW OF 1747918 BNG PRT OF NW1/4 NW1/4 SEC 5 T22N R20E
WD-L179-3	LOT 1 OF 31 CSM 77 BNG PRT OF NW1/4 NW1/4 SEC 5 T22N R20E & VAC RD IN 1907186 & PRT OF LOT 1 OF 26 CSM 26 E OF 1747918 & EX RD IN 1941155
WD-L179-4	LOT 2 OF 31 CSM 77 BNG PRT OF NW1/4 NW1/4 & BNG PRT OF NE1/4 NW1/4 SEC 5 T22N R20E & EX RD IN 1941155
WD-L179-5	LOT 1 OF 40 CSM 332 BNG PRT OF NW1/4 NW1/4 & BNG PRT OF NE/4 NW1/4 SEC 5 T22N R20E
WD-L179	NW1/4 NW1/4 SEC 5 T22N R20E EX W 330 FT OF N 510 FT & EX PART IN 1006 R 523 & EX J03046-01 & EX 26 CSM 26 & EX RD & EX 1765485 FOR RD & EX 43 CSM 42 & EX 2091661 & EX 50 CSM 241 & THAT PRT OF GOVT LOT 4 LYG NWLY OF 50 CSM 241
WD-L178-1	LOT 1 OF 58 CSM 29 BNG PRT OF NE1/4 NW1/4 SEC 5 T22N R20E
WD-L178-1-1	LOT 2 OF 58 CSM 29 BNG PRT OF NE1/4 NW1/4 & BNG PRT OF NW1/4 NW1/4 SEC 5 T22N R20E
WD-L178-2	PRT OF NE1/4 NW1/4 & PRT OF NW1/4 NW1/4 & PART OF GOV'T LOTS 3 & 4 ALL LYG NW OF RR IN SEC 5 T22N R20E AS DESC IN J03046-01
WD-L179-7	LOT 1 OF 50 CSM 241 BNG PRT OF GOVT LOTS 3 & 4 & BNG PRT OF NW1/4 NW1/4 SEC 5 T22N R20E EX 2325387
WD-1620	SOUTHBRIDGE BUSINESS PARK 2ND ADDN LOT 17
WD-1621	SOUTHBRIDGE BUSINESS PARK 2ND ADDN LOT 18
WD-1622	SOUTHBRIDGE BUSINESS PARK 2ND ADDN LOT 19
WD-1623	SOUTHBRIDGE BUSINESS PARK 2ND ADDN LOT 20
WD-1624	SOUTHBRIDGE BUSINESS PARK 2ND ADDN LOT 21

WD-1625	SOUTHBRIDGE BUSINESS PARK 2ND ADDN LOT 22
WD-1626	SOUTHBRIDGE BUSINESS PARK 2ND ADDN LOT 23
WD-1379	SOUTHBRIDGE BUSINESS PARK 1ST ADDN LOT 14 EX 2132734
WD-1139	SOUTHBRIDGE BUSINESS PARK OUTLOT 1
WD-1045	DE PERE BUSINESS PARK SOUTH ADDN ALL OF LOT 6 & PART OF LOT 5 DESC IN 1756176
WD-1043	LOT 3 OF 41 CSM 100 BNG ALL LOT 4 & BNG PRT OF LOT 3 DE PERE BUSINESS PARK
WD-1041	LOT 1 OF 52 CSM 114 BNG PRT OF LOTS 1 & 2 OF DE PERE BUSINESS PARK SOUTH ADDN
WD-D0076	PART OF NW1/4 SE1/4 SEC 32 T23N R20E LYG NWLY OF RR EX RR SPUR IN 1635973
WD-D0078	THAT PRT OF GOV'T LOT 1 SEC 32 T23N R20E LYG NWLY OF RR
WD-D0075-1	NW1/4 SE1/4 SEC 32 T23N R20E EX RR & EX PRT NWLY OF RR
WD-D0079-11	PRT GOV'T LOT 1 SEC 32 T23N R20E COM SW COR N TO NW COR E TO RR SWLY ALG RR
WD-D0077	SW1/4 SE1/4 SEC 32 T23N R20E LYG NWLY OF RR
WD-D0074-1	PART OF SE1/4 SW1/4 SEC 32 T23N R20E DESC AS LOT 1 IN 23 CSM 196
WD-D0075-2	SW1/4 SE1/4 SEC 32 T23N R20E EX RR & EX PRT S & W OF ROAD & EX 298 D 96 & EX 812
WD-1049	DE PERE BUSINESS PARK SOUTH ADDN OUTLOT 1
WD-1041-1	OUTLOT 1 OF 52 CSM 114 BNG PRT OF LOT 1 OF DE PERE
WD-L179-5-1	OUTLOT 1 OF 40 CSM 332 BNG PART OF NW1/4 NW1/4 SEC 5
WD-D0079-A	RR SPUR TRACK R-O-W DEDICATED TO THE PUBLIC IN DE PERE BUSINESS PARK SOUTH
WD-1139	SOUTHBRIDGE BUSINESS PARK OUTLOT 1
WD-1042	LOT 2 OF 41 CSM 100 MAP 6194 IN 1763206 BNG PRT OF LOTS 1, 2 & 3 DE PERE BUSINESS PARK SOUTH ADDN BNG PRTS OF NE1/4 SW1/4, NW1/4 SW1/4, & SE1/4 SW1/4 ALL IN SEC 32 T23N R20E

2021 Boundary Addition Valuation:

Parcel Number: WD-1042	Property Valuation:	$6,180,400
	Total Valuation:	$6,180,400

G. ECONOMIC FEASIBILITY STUDY

A. Purpose

T he purpose of this study is to determine if the projected revenues generated from the District as a result of the proposed developments can finance the costs associated with the implementation of the Project Plan.

No update or revision to the previously approved TID Project Plan.

B. General Development Description

This section focuses on the new development projections and corresponding incremental new value. These projections have been prepared based on assumptions provided by the City and proposed developer.

The tax increment revenue projections in this section are based on the potential development of certain buildings and/or sites to accommodate land uses. The development projections are based on information provided by the proposed developer along with an understanding of the

general market conditions and feasibility within the area. These projections are summarized in Table II below.

No update or revision to the previously approved TID Project Plan.

TID NUMBER 11 – TABLE II
Projected Development

PROJECT	Value per Unit	Number of Units	Total Value	Expected Date of Construction
36 Residential Lots	160,000	36	5,760,000	
2 Multi-family Housing	2,000,000	2	4,000,000	
7 CE-O	700,000	7	4,900,000	
14 IB-2	2,500,000	14	35,000,000	
TOTAL VALUE INCREMENT			49,660,000	

The City has estimated that the project will create incremental new value of approximately $49,660,000 based on the above project components. It is anticipated that individual developers will be required to enter into an assessment agreement to guarantee these values. Our estimates of incremental new value of the project are based on estimated square footage, number of units and project type.

The objective of the District creation is to facilitate the construction of a mixed-use development, which is estimated to create a total of $49.66 million in incremental value. We anticipate that prospective businesses and/or developers may be required to sign individual development agreements prior to any City-incurred development expenditures, specifically any cash grants. The economic feasibility projections are based on the utilization of approximately 20 years of the allowed tax increment collection period, which is the maximum for mixed use TIDs.

The economic feasibility analysis should be considered as a baseline projection that is annually monitored to ensure projected targets are met. The purpose of the annual monitoring is to determine that total incremental value has been achieved rather than whether a specific identified project created those increments. Future public borrowing and/or expenditures should be based on this annual review process. It is the intent of this Project Plan to maximize the potential of Tax Incremental Financing District Number 11 to accomplish the proposed public improvements identified in Table I found on Page 3.

Table II and Map 5 summarize the development assumptions that have been used in the economic feasibility analysis. These projections have been prepared based on information received from the developer and City staff. The projections in Table II include assumptions on square footage and business type that have been proposed in the preliminary site plan. Assumptions of the taxable value by type of use (i.e., industrial or commercial) are based on a review of comparable real estate values.

The incremental new value projections included in Table II are not total construction costs estimates, but are factored to equate to the anticipated equalized value to which an annual mill rate will be applied. The actual construction costs may be higher than projected value because construction costs may include soft costs not necessarily assessed by the City. Real estate valuation can also significantly fluctuate from year to year. For that reason, there should be an

annual review and evaluation of the stability of the increment value prior to making annual borrowing and/or spending decisions.

In compliance with the statutory requirements of tax incremental financing, a finding has been made that the private development activities projected would "not otherwise occur without the use of tax incremental financing." It must be understood that these projected private development increments will not naturally occur without the proactive implementation of this Project Plan. The implementers of the Project Plan will need to be aggressive in stimulating the identified private development projects. The posture cannot be to expect that private developers will have financially feasible projects without implementation of the public improvement activities identified in this Plan.

The economic feasibility analysis for Tax Incremental District Number 11 is presented in Tables III and IV included below. Table III shows the projected tax increments from the District based on the development assumptions made in Table II. The projections assume the total incremental new value will be $49.66 million in 2034.

No update or revision to the previously approved TID Project Plan.

TID Number 11 – TABLE III
Projected Tax Increment and Estimated Cash Flow

Year	Annual Increased Value of New Buildings	Cumulative Value of New Buildings & Improvements	Total Estimated Taxable Value	Base Value	TID Value Increment	2014 Net Total Tax Rate	Annual Increment Revenue /1000	Total Projected Revenues
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
12/31/2015	-	-	-	$2,015,100	-	-	-	
12/31/2016	2,820,000	2,820,000	2,820,000	2,015,100	804,900	21.820	-	-
12/31/2017	3,020,000	5,840,000	5,840,000	2,015,100	3,824,900	21.820	17,563	17,563
12/31/2018	2,820,000	8,660,000	8,660,000	2,015,100	6,644,900	21.820	83,459	83,459
12/31/2019	3,020,000	11,680,000	11,680,000	2,015,100	9,664,900	21.820	144,992	144,992
12/31/2020	3,520,000	15,200,000	15,200,000	2,015,100	13,184,900	21.820	210,888	210,888
12/31/2021	3,520,000	18,720,000	18,720,000	2,015,100	16,704,900	21.820	287,695	287,695
12/31/2022	320,000	19,040,000	19,040,000	2,015,100	17,024,900	21.820	364,501	364,501
12/31/2023	3,520,000	22,560,000	22,560,000	2,015,100	20,544,900	21.820	371,483	371,483
12/31/2024	2,820,000	25,380,000	25,380,000	2,015,100	23,364,900	21.820	448,290	448,290
12/31/2025	3,520,000	28,900,000	28,900,000	2,015,100	26,884,900	21.820	509,822	509,822
12/31/2026	3,520,000	32,420,000	32,420,000	2,015,100	30,404,900	21.820	586,629	3,086,629
12/31/2027	320,000	32,740,000	32,740,000	2,015,100	30,724,900	21.820	663,435	663,435
12/31/2028	2,820,000	35,560,000	35,560,000	2,015,100	33,544,900	21.820	670,417	670,417
12/31/2029	2,820,000	38,380,000	38,380,000	2,015,100	36,364,900	21.820	731,950	731,950
12/31/2030	2,820,000	41,200,000	41,200,000	2,015,100	39,184,900	21.820	793,482	793,482
12/31/2031	2,820,000	44,020,000	44,020,000	2,015,100	42,004,900	21.820	855,015	855,015
12/31/2032	2,820,000	46,840,000	46,840,000	2,015,100	44,824,900	21.820	916,547	916,547
12/31/2033	0	46,840,000	46,840,000	2,015,100	44,824,900	21.820	978,079	978,079
12/31/2034	2,500,000	49,340,000	49,340,000	2,015,100	47,324,900	21.820	978,079	978,079
Totals:	$ 49,340,000						$ 9,612,317	$ 12,112,316

Table IV shows the preliminary debt service schedule for financing of the proposed public improvement costs. The city anticipates financing the proposed project costs through a

combination of bonds and cash grants. Table IV indicates that projected tax increments are expected to be sufficient to support the debt service through the maximum term of the district.

TID Number 11 – TABLE IV
Projected Tax Increment and Estimated Cash Flow

TID Year	Assessment Year	Incremental Assessed Value (Land and Improvements)	Projected Total Incremental AV	Annual Incremental Tax Revenue	Estimated City TID Admin Costs	Tax Increment Available for Debt Service	Cumulative Tax Increment	City GO Bond Debt Service	Developer Cash Grant	Annual Tax Increment Available After DS	Cumulative Tax Increment Available After Debt Service
0	2014										
1	2015				$ (15,000)	$ (15,000)	$ (15,000)			$ (15,000)	$ (15,000)
2	2016	$804,900	$ 804,900	$ -	$ (5,000)	$ (5,000)	$ (20,000)			$ (5,000)	$ (20,000)
3	2017	$ 3,020,000	$ 3,824,900	$ 17,563	$ (5,000)	$ 12,563	$ (7,437)	($191,227)	$ (298,533)	$ (477,197)	$ (497,197)
4	2018	$ 2,820,000	$ 6,644,900	$ 83,459	$ (5,000)	$ 78,459	$ 71,022	($191,227)	$ (298,533)	$ (411,301)	$ (908,498)
5	2019	$ 3,020,000	$ 9,664,900	$ 144,992	$ (5,000)	$ 139,992	$ 211,014	($191,227)	$ (298,533)	$ (349,768)	$ (1,258,266)
6	2020	$ 3,520,000	$ 13,184,900	$ 210,888	$ (5,000)	$ 205,888	$ 416,902	($191,227)	$ (298,533)	$ (283,872)	$ (1,542,138)
7	2021	$ 3,520,000	$ 16,704,900	$ 287,695	$ (5,000)	$ 282,695	$ 699,597	($191,227)	$ (298,533)	$ (207,066)	$ (1,749,204)
8	2022	$ 320,000	$ 17,024,900	$ 364,501	$ (5,000)	$ 359,501	$ 1,059,098	($191,227)	$ (298,533)	$ (130,259)	$ (1,879,463)
9	2023	$ 3,520,000	$ 20,544,900	$ 371,483	$ (5,000)	$ 366,483	$ 1,425,581	($191,227)	$ (298,533)	$ (123,277)	$ (2,002,740)
10	2024	$ 2,820,000	$ 23,364,900	$ 448,290	$ (5,000)	$ 443,290	$ 1,868,871	($191,227)	$ (298,533)	$ (46,470)	$ (2,049,211)
11	2025	$ 3,520,000	$ 26,884,900	$ 509,822	$ (5,000)	$ 504,822	$ 2,373,693	($191,227)	$ (298,533)	$ 15,062	$ (2,034,149)
12	2026	$ 3,520,000	$ 30,404,900	$ 586,629	$ (5,000)	$ 581,629	$ 2,955,321	($191,227)	$ (298,533)	$ 91,868	$ (1,942,280)
13	2027	$ 320,000	$ 30,724,900	$ 663,435	$ (5,000)	$ 658,435	$ 3,613,756	($191,227)	$ (298,533)	$ 168,675	$ (1,773,605)
14	2028	$ 2,820,000	$ 33,544,900	$ 670,417	$ (5,000)	$ 665,417	$ 4,279,173	($191,227)	$ (298,533)	$ 175,657	$ (1,597,948)
15	2029	$ 2,820,000	$ 36,364,900	$ 731,950	$ (5,000)	$ 726,950	$ 5,006,123	($191,227)	$ (298,533)	$ 237,190	$ (1,360,759)
16	2030	$ 2,820,000	$ 39,184,900	$ 793,482	$ (5,000)	$ 788,482	$ 5,794,605	($191,227)	$ (298,533)	$ 298,722	$ (1,062,037)
17	2031	$ 2,820,000	$ 42,004,900	$ 855,015	$ (5,000)	$ 850,015	$ 6,644,620	($191,227)	$ (298,533)	$ 360,254	$ (701,782)
18	2032	$ 2,820,000	$ 44,824,900	$ 916,547	$ (5,000)	$ 911,547	$ 7,556,167	($191,227)		$ 720,320	$ 18,538
19	2033	$ -	$ 44,824,900	$ 978,079	$ (5,000)	$ 973,079	$ 8,529,246	($191,227)		$ 781,853	$ 800,390
20	2034	$ 2,500,000	$ 47,324,900	$ 978,079	$ (5,000)	$ 973,079	$ 9,502,325	($191,227)		$ 781,853	$ 1,582,243
Total		$ 47,324,900		$ 9,612,325	$ (110,000)	$ 9,502,325		$ (3,442,082.53)	$ (4,478,000.00)	$ 1,582,242.79	

The retirement of the District, taking into consideration the assumptions identified in Table I (Proposed Project Costs, Public Works & Improvements) and Table II (Projected Development Assumptions), is based on the property tax collection that was in place at the time of the Public Hearing held on August 24, 2015.

The future development assumptions have been based on a review of market conditions that existed in 2015 and potential future development. It is expected and recommended that the City annually review the financial condition of Tax Incremental District Number 11. The economic feasibility analysis indicates that the District is feasible, provided the development assumptions have been achieved. The City should not spend at levels projected in Tables I and IV without developer agreements that guarantee repayment of expenditures or without a "risk assessment" that defines the maximum financial exposure the City finds acceptable. The City should analyze the fiscal condition of Tax Incremental Financing District Number 10 on the basis of how well the development assumptions are being met. Decisions to continue spending annually should be based on the status of the district.

H. FINANCING

Financing for the proposed project will be done primarily on an upfront or pay-as-you-go basis. The City anticipates using bonds to finance the upfront costs necessary for the project. With pay-as-you-go financing the developer finances the improvement costs upfront and is reimbursed with future tax increment revenues. TIF borrowing may be done annually or on a project-specific basis and it is not anticipated that the total amount of project costs would be considered for one borrowing. The City may also pursue grant funding to finance a portion of the project costs.

Tables III & IV, which were also referenced in the Economic Feasibility Study Section, give a summary of project costs, proposed debt service schedule, and projected tax increment revenues on an annual basis during the duration of the District. Current projections indicate that all project costs of the district should be financed by tax increment revenue within the twenty year statutorily-required retirement period. The TID Project Plan has been written to enable project costs to be completed in order to encourage new development and redevelopment within the District boundaries. An annual analysis should be made to strategize financing alternatives in consideration of potential shortfalls between tax increments collected and debt service required to pay the bonds. Excess tax increments will be available to cover potential shortfalls with repayment to the City prior to retirement of the District. The City anticipates annually reviewing future expenditures and determining economic feasibility prior to authorizing additional expenditures.

The total scope of activities is estimated within the project cost estimates in Table I. Any non-tax revenues received may reduce the applicable TIF project expenditure which, in turn, will reduce the total amount of TIF project costs. This reduction will allow the City more flexibility in determining the timeframe for other project expenditures.

No update or revision to the previously approved TID Project Plan.

I. ESTIMATED NON-PROJECT COSTS

Non-Project costs are public works projects that may only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds. A complete listing of those costs is available in the economic feasibility analysis on Page 7.

1. Private Equity

J. EXISTING LAND USES AND CONDITIONS

Map 2, found on Page 15, has been provided to give a general description of the conditions within the area. Map 4, found on Page 17, is a zoning map that generally describes the existing uses within the District. These two maps should be used in combination when studying the Project Plan.

The map shows that more than fifty percent (50%) of the lands within the TIF boundary have been found to be suitable for mixed-use development and less than 35% will be comprised of residential. The purpose and intent of this district is to encourage mixed-use development.

K. PROPOSED LAND USE

The land use proposed in Tax Incremental District Number 11 is primarily light industrial and business/office and some residential. The proposed TID will promote the orderly development within the City by reducing and/or eliminating under-utilized land uses, while remaining financially feasible for the City to replace such uses with more appropriate uses. Map 5 on Page 18 illustrates the proposed land uses within the district.

L. EXISTING AND PROPOSED ZONING

Map 4, found on Page 15, shows the TIF District boundary overlaid onto an existing zoning map.

It is anticipated that many of these zoning districts will remain with their associated parcels unless future proposed uses are in conflict with the existing zoning.

M. BUILDING CODES AND CITY ORDINANCES

No changes are currently being anticipated in the City's Building Code or other City codes.

No update or revision to the previously approved TID Project Plan.

N. RELOCATION

If acquisition would occur within Tax Incremental District Number 11 which causes displacements, the City will conform to the requirements as set forth by the State of Wisconsin ~~Department of Commerce~~ relocation laws. If federal funds are used in the relocation process, the federal relocation process will also be followed.

O. STATEMENT INDICATING HOW CREATION OF THE TID PROMOTES THE ORDERLY DEVELOPMENT OF THE CITY OF DE PERE

The purpose of TID No. 11 is to assist with the expansion of business, commerce, and potentially residential growth within the City of De Pere. The creation of this district should provide a financial resource for the City to promote orderly development by making sites suitable for development that otherwise may not be occurring, by providing new employment opportunities that would not otherwise be available, and, in general, promoting the public health, safety and general welfare. The development stimulated by the use of this TID shall increase the overall tax base of the City, increase employment, increase household income, and generally improve the quality of life in the City.

No update or revision to the previously approved TID Project Plan.

P. FINDINGS

A. A minimum of 50% of the area occupied by real property within TID No. 11 is suitable for mixed-use development.

B. Lands proposed for newly platted residential use does not exceed 35% by area of the real property within the district.

C. The improvement of TID No. 11 is likely to significantly enhance the value of substantially all of the other real property in the district.

D. The project costs relate directly to promoting mixed use development, consistent with the purpose for which the district is created.

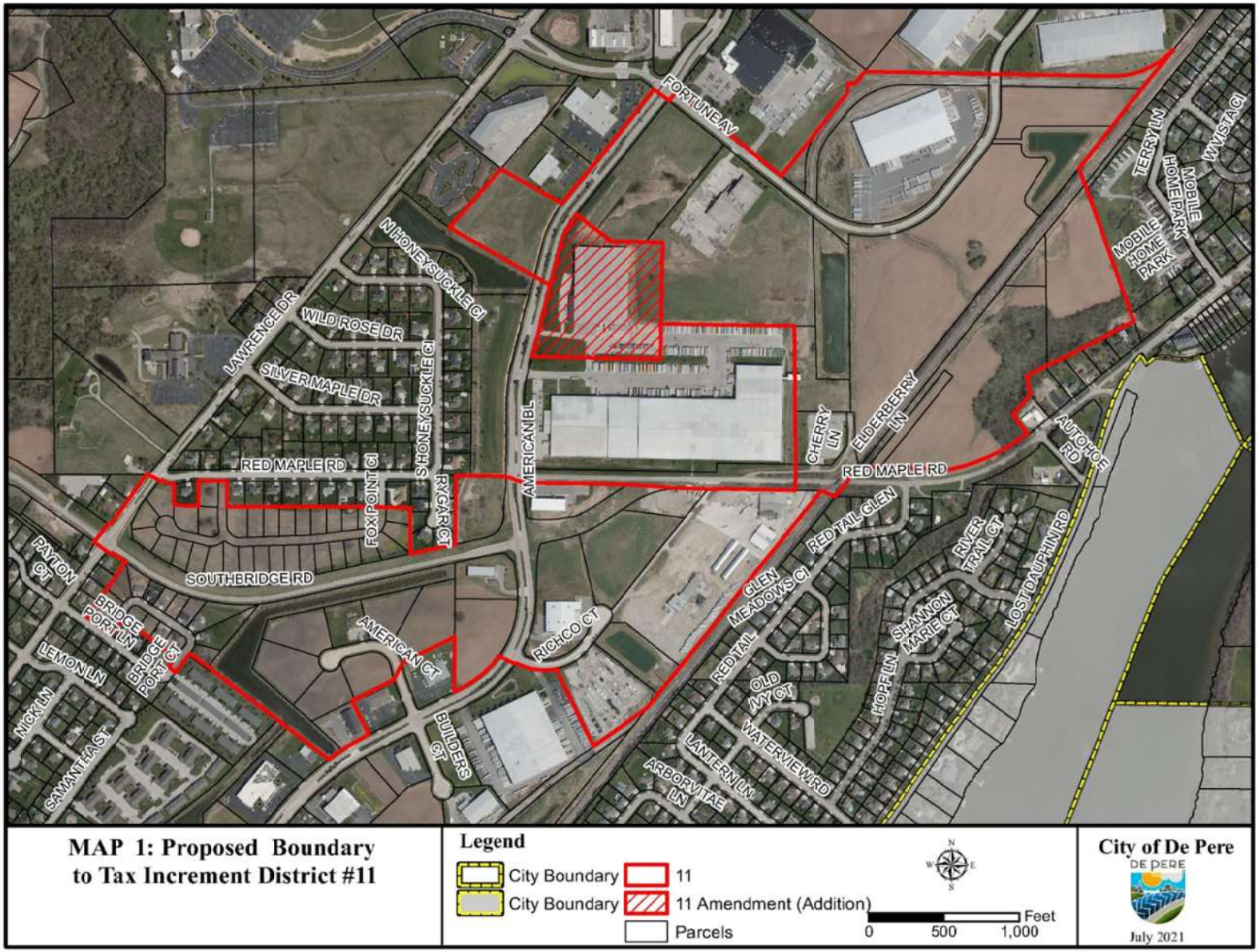
E. The equalized value of taxable property of TID No. 11, plus the value increment of all existing districts, does not exceed 12% of the total equalized value of taxable property within the City.

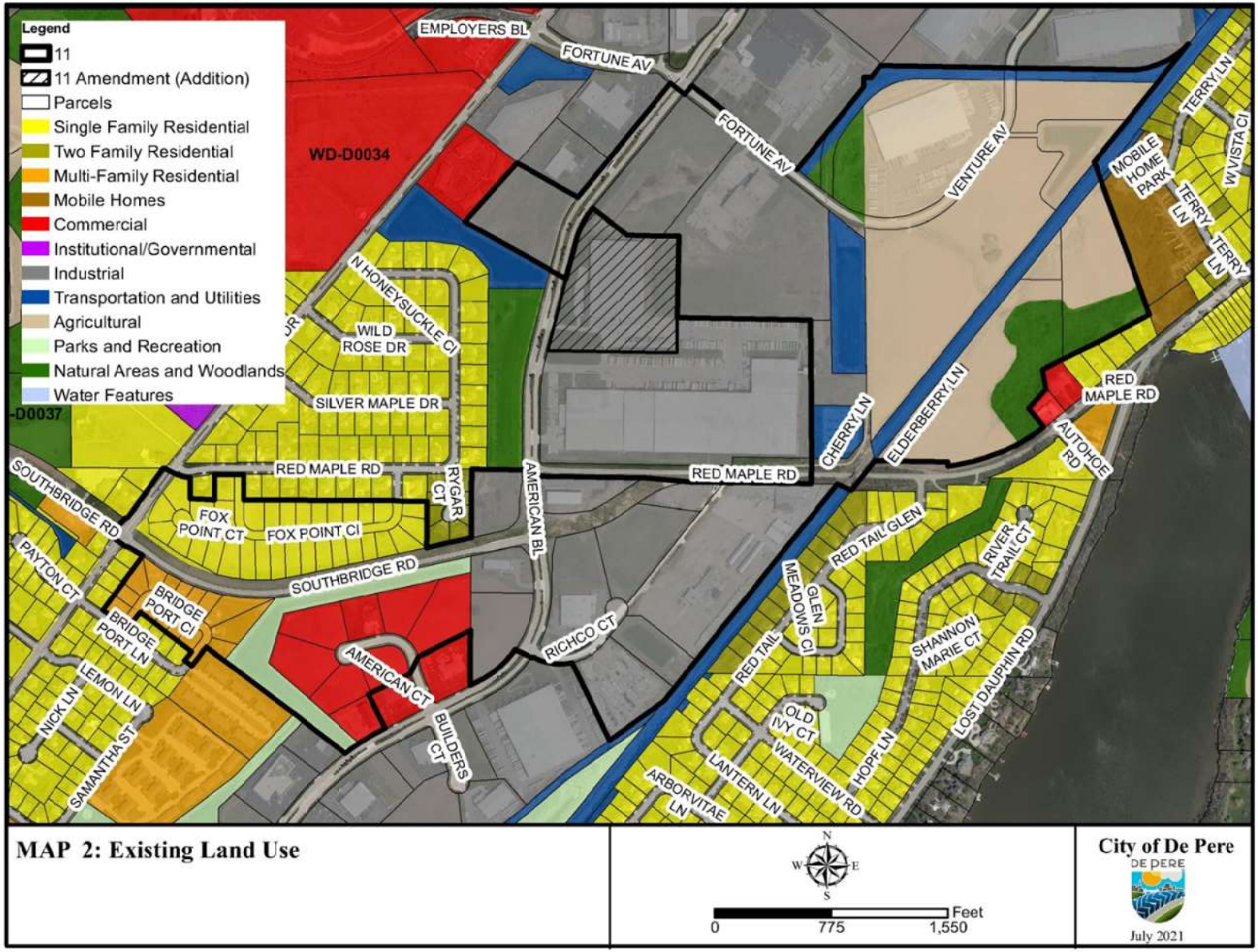
No update or revision to the previously approved TID Project Plan.

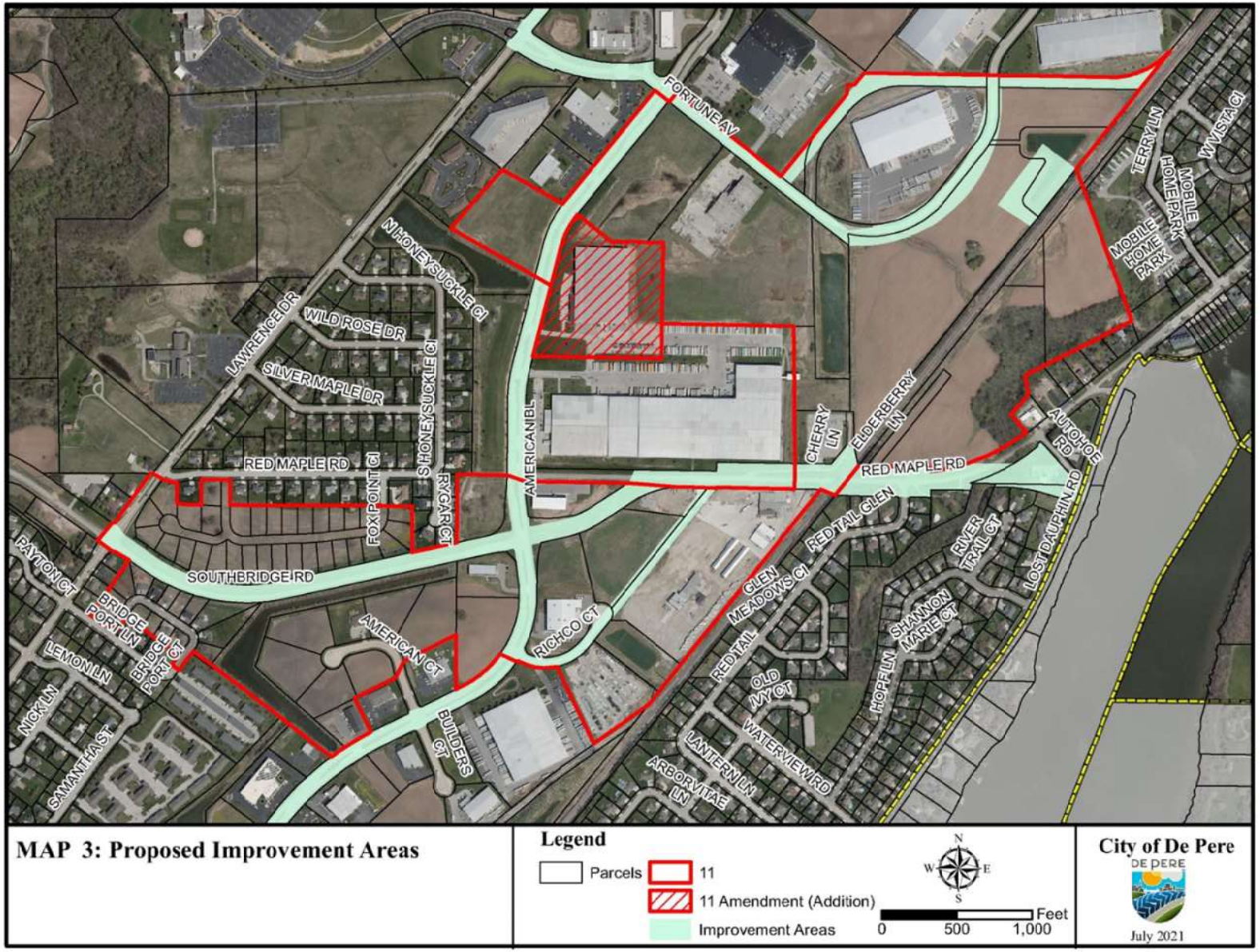
Q. CITY ATTORNEY OPINION

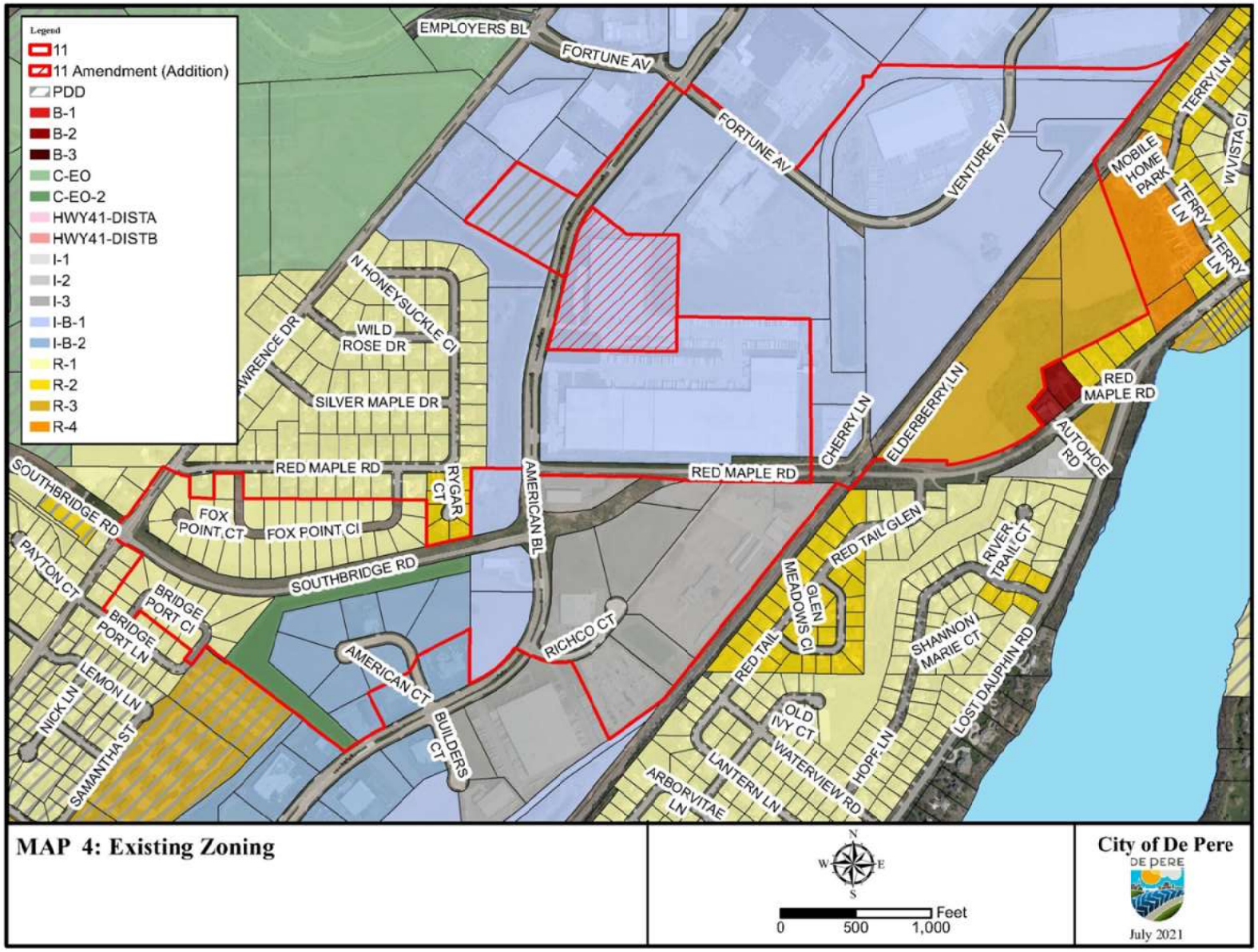
The City Attorney for the City of De Pere, Wisconsin has reviewed the Project Plan for Tax Incremental Finance District Number 11 Amendment No. 1, City of De Pere, Wisconsin, dated _____, and has found that it is complete and complies with Section 66.1105, Wisconsin Statutes. The City Attorney letter is included as Appendix B

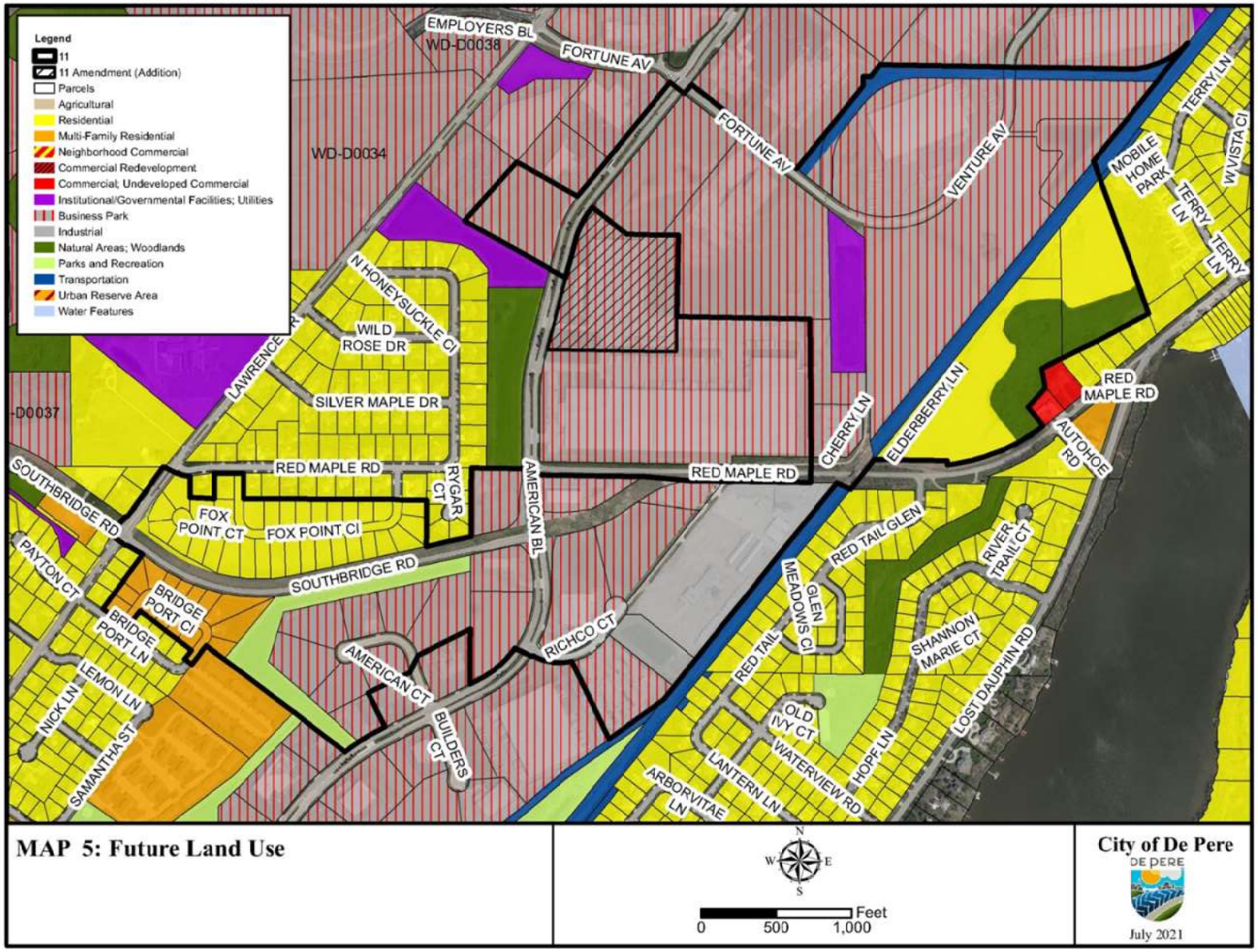
APPENDIX A:MAPS

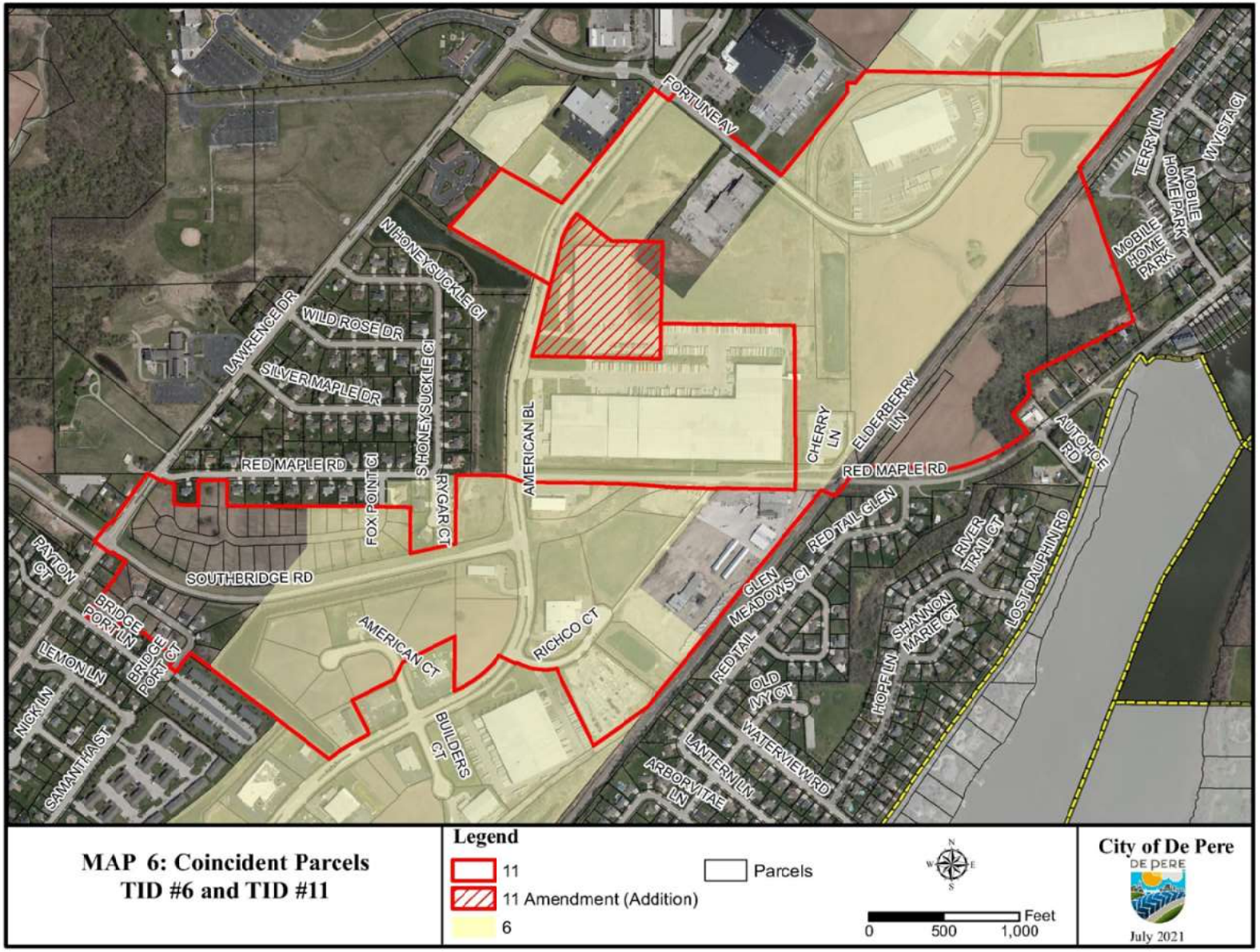

FORTUNE AV
TERRY LN
W VISTA CI
MOBILE HOME PARK
MOBILE HOME PARK
N HONEYSUCKLE CI
LAWRENCE DR
WILD ROSE DR
SILVER MAPLE DR
S HONEYSUCKLE CI
AMERICAN BL
CHERRY LN
ELDERBERRY LN
AUTUMN RD
RED MAPLE RD
RED MAPLE RD
FOX POINT CI
RYGAR CT
REDTAIL GLEN
RIVER TRAIL CT
LOST DAUPHIN RD
GLEN MEADOWS CI
REDTAIL
SHANNON MARIE CT
HOPE LN
OLD IVY CT
WATERVIEW RD
LANTERN LN
ARBORVITAE LN
SOUTHBRIDGE RD
PAYTON CT
BRIDGE PORT LN
BRIDGE PORT CT
LEMON LN
NICK LN
SAMANTHA ST
AMERICAN CT
BUILDERS CT
RICHCO CT
MAP 1: Proposed Boundary to Tax Increment District #11
Legend
City Boundary
City Boundary
11
11 Amendment (Addition)
Parcels
N
W
E
S
0
500
1,000
Feet
City of De Pere
DE PERE
July 2021


Legend
11
11 Amendment (Addition)
Parcels
Single Family Residential
Two Family Residential
Multi-Family Residential
Mobile Homes
Commercial
Institutional/Governmental
Industrial
Transportation and Utilities
Agricultural
Parks and Recreation
Natural Areas and Woodlands
Water Features
WD-D0034
-D0037
EMPLOYERS BL
FORTUNE AV
FORTUNE AV
VENTURE AV
MOBILE HOME PARK
TERRY LN
W VISTA CI
TERRY LN
TERRY LN
TERRY LN
N HONEYSUCKLE CI
WILD ROSE DR
SILVER MAPLE DR
RED MAPLE RD
CHERRY LN
ELDERBERRY LN
RED MAPLE RD
AUTOHOE RD
RED MAPLE RD
SOUTHBRIDGE RD
RYGAR CT
AMERICAN BL
FOX POINT CT
FOX POINT CI
SOUTHBRIDGE RD
RED TAIL GLEN
RIVER TRAIL CT
PAYTON CT
BRIDGE PORT CI
BRIDGE PORT LN
MEADOWS CI
GLEN
SOUTHBRIDGE RD
RICHCO CT
AMERICAN CT
LEMON LN
NICK LN
SAMANTHA ST
BUILDERS CT
RED TAIL
SHANNON MARIE CT
LOST DAUPHIN RD
OLD IVY CT
WATERVIEW RD
HOPE LN
LANTERN LN
ARBORVITAE LN
MAP 2: Existing Land Use
N
W
E
S
0
775
1,550
Feet
City of De Pere
DE PERE
July 2021


FORTUNE AV
N HONEYSUCKLE CI
WILD ROSE DR
LAWRENCE DR
SILVER MAPLE DR
S HONEYSUCKLE CI
RED MAPLE RD
FOX POINT CI
RYCAR CT
AMERICAN BL
CHERRY LN
ELDERBERRY LN
AUTOHOF RD
RED MAPLE RD
TERRY LN
WY VISTA CI
MOBILE HOME PARK
MOBILE HOME PARK
RED TAIL GLEN
RIVER TRAIL CT
LOST DAUPHIN RD
GLEN MEADOWS CI
SHANNON MARIE CT
HOPP LN
RED TAIL
OLD IVY CT
WATERVIEW RD
LANTERN LN
ARBORVITAE LN
SOUTHBRIDGE RD
PAYTON CT
BRIDGE PORT LN
BRIDGE PORT CT
LEMON LN
NICK LN
SAMANTHA ST
AMERICAN CT
BUILDERS CT
RICHCO CT
MAP 3: Proposed Improvement Areas
Legend
Parcels
11
11 Amendment (Addition)
Improvement Areas
N
W
E
S
0
500
1,000
Feet
City of De Pere
DE PERE
July 2021


Legend
11
11 Amendment (Addition)
PDD
B-1
B-2
B-3
C-EO
C-EO-2
HWY41-DISTA
HWY41-DISTB
I-1
I-2
I-3
I-B-1
I-B-2
R-1
R-2
R-3
R-4
EMPLOYERS BL
FORTUNE AV
FORTUNE AV
VENTURE AV
MOBILE HOME PARK
TERRY LN
W VISTA CI
TERRY LN
TERRY LN
N HONEYSUCKLE CI
WILD ROSE DR
AWRENCE DR
SILVER MAPLE DR
RED MAPLE RD
CHERRY LN
ELDERBERRY LN
RED MAPLE RD
AUTOHOE RD
SOUTHBRIDGE RD
RED MAPLE RD
RYGAR CT
AMERICAN BL
FOX POINT CT
FOX POINT CI
SOUTHBRIDGE RD
PAYTON CT
BRIDGE PORT CI
BRIDGE PORT LN
LEMON LN
NICK LN
SAMANTHA ST
AMERICAN CT
BUILDERS CT
RICHCO CT
RED TAIL GLEN
RIVER TRAIL CT
GLEN MEADOWS CI
RED TAIL
SHANNON MARIE CT
LOST DAUPHIN RD
OLD IVY CT
WATERVIEW RD
HOPE LN
LANTERN LN
ARBORVITAE LN
MAP 4: Existing Zoning
N
W
E
S
Feet
0
500
1,000
City of De Pere
DE PERE
July 2021


Legend
11
11 Amendment (Addition)
Parcels
Agricultural
Residential
Multi-Family Residential
Neighborhood Commercial
Commercial Redevelopment
Commercial; Undeveloped Commercial
Institutional/Governmental Facilities; Utilities
Business Park
Industrial
Natural Areas; Woodlands
Parks and Recreation
Transportation
Urban Reserve Area
Water Features
EMPLOYERS BL
WD-D0038
FORTUNE AV
WD-D0034
VENTURE AV
MOBILE HOME PARK
TERRY LN
W VISTA CI
N HONEYSUCKLE CI
WILD ROSE DR
LAWRENCE
SILVER MAPLE DR
-D0037
RED MAPLE RD
CHERRY LN
ELDERBERRY LN
AUTOHOE RD
SOUTHBRIDGE RD
RYGAR CT
AMERICAN BL
FOX POINT CT
FOX POINT CI
RED TAIL GLEN
RIVER TRAIL CT
PAYTON CT
BRIDGE PORT CI
BRIDGE PORT LN
MEADOWS CI
GLEN
RICHCO CT
AMERICAN CT
RED TAIL
SHANNON MARIE CT
LOST DAUPHIN RD
LEMON LN
NICK LN
SAMANTHA ST
BUILDERS CT
OLD IVY CT
WATERVIEW RD
HOPE LN
LANTERN LN
ARBORVITAE LN
MAP 5: Future Land Use
N
W
E
S
Feet
0
500
1,000
City of De Pere
DE PERE
July 2021


FORTUNE AV
N HONEYSUCKLE CI
WILD ROSE DR
LAWRENCE DR
SILVER MAPLE DR
S HONEYSUCKLE CI
RED MAPLE RD
FOX POINT CI
RYGAR CT
AMERICAN BL
CHERRY LN
ELDERBERRY LN
AUTOPLEX RD
TERRY LN
W VISTA CI
MOBILE HOME PARK
MOBILE HOME PARK
RED TAIL GLEN
GLEN MEADOWS CI
RIVER TRAIL CT
LOST DAUPHIN RD
SHANNON MARIE CT
HOPP LN
RED TAIL
OLD IVY CT
WATERVIEW RD
LANTERN LN
ARBORVITAE LN
SOUTHBRIDGE RD
PAYTON CT
BRIDGE PORT LN
BRIDGE PORT CT
LEMON LN
NICK LN
SAMANTHA ST
AMERICAN CT
RICHCO CT
BUILDERS CT
MAP 6: Coincident Parcels
TID #6 and TID #11
Legend
11
11 Amendment (Addition)
6
Parcels
Feet
0
500
1,000
City of De Pere
DE PERE
July 2021

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**B. Review and Approval of Common Council Resolution #21-92, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 11, City of De Pere, Wisconsin.)**

ATTACHMENTS:

- Reso CC 21-92_Signed (PDF)

RESOLUTION #21-92

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT TO MODIFY THE DISTRICT BOUNDARIES OF TAX INCREMENTAL FINANCING DISTRICT NUMBER 11, CITY OF DE PERE, WISCONSIN (Boundary Amendment #1)

WHEREAS, pursuant to the direction of the Common Council and with its advice and consent, the Plan Commission of the City of De Pere has taken all steps required by Wis. Stats. §66.1105 to Amend the Project Plan for Tax Incremental Financing District No. 11 (TID #11) as provided in Resolution #PC 21-04 of the Plan Commission of the City of De Pere Recommending Adoption of the Proposed Project Plan Amendment to Modify the Boundaries of Tax Incremental Financing District No. 11, attached hereto and incorporated herein as Exhibit A; and

WHEREAS, in accordance with all the recitations and findings in the above-referenced Resolution of the Plan Commission and the Common Council being aware of all proceedings of the Plan Commission in regard to the Boundary Modification of Tax Incremental Financing District No. 11, including the public hearing held thereon before the Plan Commission on July 26, 2020 at 7:00 p.m., the Common Council wishes to adopt this Resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

1. The boundaries of Tax Incremental District Number 11, City of De Pere (TID #11) are hereby modified by adding the following whole unit of property thereto:

   Tax Parcel WD-1042, described as:

   Lot 2 of 41 CSM 100 Map 6194 in 1763206 being part of Lots 1, 2 & 3 De Pere Business Park South Addition being parts of NE1/4 SW1/4, NW1/4 SW1/4, & SE1/4 SW1/4 all in Section 32 T23N R20E

as specified in the Project Plan Amendment to Modify the Boundary for Tax Incremental District No. 11, in the City of De Pere, Wisconsin, attached and incorporated herein as Exhibit B. The District contains only whole units of property as are assessed for general property tax purposes.

2. The Property within the District does not include any annexed territory that was not within the boundaries of the City on January 4, 2004, and contains only whole units of property.

3. The District was created on September 1, 2015. The Common Council amends District boundaries as of this date (August 17, 2021), with an effective base value date of January 1, 2021 for the land added to the district.

4. The Common Council finds and declares that:

   A. Not less than 50% of the real property within TID #11 is suitable for mixed-use development under Wis. Stats. §66.1105(cm).
   B. Based upon such findings and the identification and classification of the property in the district, TID #11 is a mixed-use District.
   C. The improvement of such area is likely to enhance significantly the value of the District.
   D. The private development activities projected in the Project Plan would not occur without tax incremental financing.
   E. It is estimated that less than 35% of the territory within the District will be devoted to retail business at the end of the District's expenditure period.
   F. The equalized value of the taxable property in TID #11 plus the value increment of all other existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
   G. The Project Plan costs directly relate to promoting mixed-use development TID #11 consistent with the purpose for which TID #11 is created.
   H. The Project Plan is feasible and in conformity with the Master Plan of the City of De Pere (the City of De Pere Comprehensive Plan of 2010).

5. The Common Council, pursuant to Wis. Stats. §66.1105(4)(gm), hereby adopts and approves the Project Plan Amendment to Modify the District Boundaries for TID #11, a copy of which is attached to Resolution #PC 21-04 and is incorporated herein as is fully set forth.

BE IT FURTHER RESOLVED THAT:

The Development Services Director is authorized and directed to take all actions reasonably necessary to transmit to the Joint Review Board the public records, planning documents, and this Resolution with all deliberate speed.

BE IT FURTHER RESOLVED THAT:

The Development Services Director is authorized and directed to schedule a meeting of the Joint Review Board for the purpose of considering approval of this Resolution and the modification of the District Boundaries of TID #11, City of De Pere.

BE IT FURTHER RESOLVED THAT:

Upon approval of Project Plan Amendment for the Modification of the District Boundaries for TID #11, City of De Pere and pursuant to Wis. Stats. §§66.1105(5)(a), the City Clerk is authorized and directed to submit to as necessary all applications and other materials required or determined necessary by the Wisconsin Department of Revenue for re-determination and certification of the tax incremental base of TID #11.

BE IT FURTHER RESOLVED THAT:

All City officials, officers and employees are authorized and directed to take such steps as are lawful and necessary in furtherance thereof.

Adopted by the Common Council of the City of De Pere, Wisconsin, this 17th day of August, 2021.

APPROVED:

James G. Boyd, Mayor

ATTEST:

Carey E. Danen, City Clerk

Ayes: 8

Nays: 0

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**C. TID No. 11 Joint Review Board Resolution #JRB 21-03, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 11. (Boundary Amendment #1)**

ATTACHMENTS:

- ResoTID#11JRB #21-03 (DOCX)

WEST SIDE JOINT REVIEW BOARD
RESOLUTION #JRB 21-03

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT TO MODIFY THE DISTRICT BOUNDARIES OF TAX INCREMENTAL FINANCING DISTRICT NUMBER 11, CITY OF DE PERE, WISCONSIN
(Boundary Amendment #1)

WHEREAS, the City of De Pere West Side Joint Review Board (the West Side Joint Review Board"), having been convened pursuant to Wis. Stats. §66.1105(4m) for the purpose of Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 11 (Boundary Amendment #1); and

WHEREAS, the West Side Joint Review Board met on August 27, 2021 and considered the public record together with all documents and planning materials presented, including the De Pere Common Council Resolution #21-92, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 11 (Boundary Amendment #1), City of De Pere, Wisconsin.

NOW THEREFORE BE IT HEREBY RESOLVED by the West Side Joint Review Board that:

1. The Proposed Project Plan Amendment to Modify the District Boundaries for City of De Pere Tax Incremental District No. 11 (TID #11) (Boundary Amendment #1) is approved, it being specifically found that the requirements of Wis. Stats. §66.1105(4m) have been complied with; and further, in the judgment of the West Side Joint Review Board, the development described in the documents reviewed by the Board would not occur without the District Boundary modification or without the use of tax incremental financing.

2. The West Side Joint Review Board also finds that the economic benefits of TID #11, with its amended boundary, as measured by increased employment, business and personal income and property value are insufficient to compensate for the cost of the improvements contemplated.

3. The West Side Joint Review Board further finds that the benefits of the project plan and amended boundary outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

4. The West Side Joint Review Board approves De Pere Common Council Resolution #21-92, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 11, City of De Pere, Wisconsin (Boundary Amendment #1).

5. This Resolution shall be forwarded to the De Pere Common Council within 7 days of the date of this Resolution.

Dated this 27th day of August, 2021.

CITY OF DE PERE WEST SIDE JOINT REVIEW BOARD

_____
Chad Weininger
Brown County

_____
Dawn Laboy
West De Pere School District

_____
Bob Mathews
Northeast Wisconsin Technical College

_____
James G. Boyd, Mayor
City of De Pere, Chair

_____
Mark Higgins
Public Member

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**A. Review Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 12.**

ATTACHMENTS:

- TID No. 12 Boundary Amendment No. 2 Final 08172021 (PDF)

City of De Pere

Tax Increment District No.12
Boundary Amendment No. 2

Prepared by the Development Services Department

Original Project Plan for TID No. 12 - September 1, 2015
Boundary Amendment No. 1 for TID No. 12 - Februrary 19, 2021

Plan Commission Review and Approval - July 26, 2021
Common Council Review and Approval - August 17, 2021
Joint Review Board Review and Approval - Tentative August 27, 2021

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6: JRB Resolution Approving TID No. 12 Boundary Amendment No. 2
7: Public Hearing Notice – Affidavit of Publication
8: Plan Commission/Public Hearing Meeting Agendas
9: Plan Commission/Public Hearing and Meeting Minutes
10: Plan Commission Resolution Approving TID No. 12 Boundary Amendment No. 2
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12: Common Council Meeting Minutes
13: Common Council Resolution Creating TID No. 12 Boundary Amendment No. 2

City of De Pere TID No. 12 Officials and Acknowledgements

Common Council

Mayor James Boyd
Amy Chandik Kundinger
Shana Defnet Ledvina
Jonathon Hansen
Kelly Ruh
Dean Raasch
Mike Eserkaln
John Quigley
Dan Carpenter

Plan Commission

James Boyd, Mayor
Dan Carpenter, Alderperson
Dean Raasch, Alderperson
Derek Beiderwieden, Commissioner
Brenda Busch, Commissioner
Mark Higgins, Commissioner
Grant Schilling, Commissioner

Joint Review Board

James Boyd, Mayor - City of De Pere Representative
Bob Mathews - Northeast Wisconsin Technical College Representative
Dawn Laboy– West De Pere School District Representative
Chad Weininger – Brown County Representative
Mark Higgins –Citizen Member

City Staff

Daniel J. Lindstrom, AICP Development Services Director
Larry Delo, City Administrator
Judith Schmidt-Lehman City Attorney
Kelly Barker, Administrative Assistant

Milestone Dates

Public Hearing: July 26, 2021
Plan Commission Approval Recommendation: July 26, 2021
Common Council Approval: August 17, 2021
Joint Review Board Approval: August 27, 2021 (scheduled)

A. EXECUTIVE SUMMARY TID NO. 12 BOUNDARY AMENDMENT NO. 2

The purpose of the Boundary Amendment is to add parcels WD-L492-B-2, WD-L492-B-3, and WD-1753-1, and into the TID Boundary.

- Parcel WD-1753-1 was recently split from WD-1753. The City is facilitating an exchange of parcels WD-1753 and WD-1759 with a private developer.

- Parcel WD-L492-2 9(already in TID) and WD-L492-B-3 is to be acquired by Green Bay Packaging to expand its current facility. The City of De Pere wants to assist in the business expansion on their privately-owned and city-owned vacant land as it is typically easier and more secure to grow an existing stable business than a new business.

However, the State of Wisconsin Tax Increment Financing laws require districts must contain only whole parcels; therefore, the City of De Pere proposes to add parcels WD-L492-B-2, WD-L492-B-3, and WD-1753-1 to TID No. 12 to allow for expansion and development.

Similar to the 2020 Amendment, this current amendment is strictly a boundary amendment and the City is not proposing to amend the project plan costs at this time. To keep the project plans simple and concise the City used the most recently amended project plan and original plan as the basis for this boundary amendment. Staff retained the sections of the previous plans but updated maps, references, boundary descriptions, acres, and other necessary references. This approach enabled the City to keep the most up to date project plan and boundary updated under a single document. Therefore, sections or text identified in light gray are areas in which the document was updated in 2020 sections or text identified in dark gray are areas in which the document is proposed to be updated under this amendment to reflect the proposed changes, any TID law changes, table and map references, or other necessary updates. If no changes are proposed the section will include the following text

> "No update or revision to the previously approved TID Project Plan."

B. INTRODUCTIONS

Wisconsin's Tax Incremental Law was created to help cities and villages rehabilitate blighted areas and improve or develop industrial sites. In creating Wisconsin's Tax Incremental Law, the State Legislature expressed its concern that cities and villages had neither the incentive nor the financial resources necessary to carry out projects that benefited not only the city or village, but all jurisdictions which share in the tax base.

The Tax Incremental Law gives cities and villages the authority, under certain conditions, to designate a specific area within its boundaries as a Tax Incremental Financing District and requires them to prepare a plan to develop or redevelop the District. Cities or villages may use all increased property taxes generated by the increased property value generated by such development or redevelopment to pay for eligible costs, which they incur to improve the District. This law assumes that all governmental units that tax properties within the District will eventually benefit from the increased value which will be generated. The municipality that created the District is allowed to retain the increased taxes generated during the existence of the District to pay for the costs of the public improvements.

State Statute places certain limitations on the creation of Tax Incremental Financing Districts. Only whole parcels of property that are assessed for general property tax purposes and which are contiguous can be included within a District. In addition, at least fifty percent (50%) of the real property in a District must meet at least one of the following criteria:

1. It is a blighted area;
2. It is an area in need of conservation or rehabilitation work;
3. It is an area suitable for industrial sites and has been zoned for industrial use; or
4. It is an area suitable for mixed-use development.

It also must be found that:

1. The improvement of the area is likely to enhance significantly the value of substantially all the other real property in the District;
2. The project costs relate directly to eliminating blight, directly serve to rehabilitate or conserve the area or directly serve to promote industrial and/or mixed use development; and
3. The equalized value of taxable property of the District plus the value increment of all existing Districts does not exceed 12 percent of the total equalized value of taxable property within the City.

Before a Tax Incremental Financing District can be created or amended, a Joint Review Board, which is comprised of representatives of the authorities having the power to levy taxes in the District and one public member, must approve the municipality's action relative to the creation or amendment of the District.

A Tax Incremental Financing District shall terminate when the earlier of the following occurs:

1. That time when the City has received aggregate tax increments with respect to such District in an amount equal to the aggregate of all project costs under the Project Plan and any amendments to the Project Plan for such District.
2. Twenty years after the District is created for mixed use TIDs.
3. The local legislative body, by resolution, dissolves the District, at which time the City shall become liable for all unpaid project costs actually incurred, except this paragraph does not make the City liable for any tax incremental bonds or notes issued.

The Project Plan for Tax Incremental Financing District 12, "the District," in the City of De Pere has been prepared in compliance with s. 66.1105(4), Wisconsin Statutes. TID No. 12 and the proposed amendment is defined by the boundary shown on Map 1 found on Page 15. Pursuant to s. 66.1105(4)(f), the Project Plan shall include:

1. A statement listing the kind, number and location of all proposed public works or improvements within the district;
2. An economic feasibility study;
3. A detailed list of estimated project costs;
4. A description of the methods of financing all estimated project costs;
5. The time when the related costs or monetary obligations are to be incurred;
6. A map showing existing uses and condition of real property in the district;
7. A map showing proposed improvements and uses in the district;
8. Proposed changes of zoning ordinances, master plan, if any, maps, building codes and city ordinances;
9. A list of estimated non-project costs;
10. A statement of the proposed method for the relocation of any persons to be displaced;

11. An indication as to how creation of the tax incremental district promotes the orderly development of the city/village;
12. An analysis of the overlying taxing districts;
13. A map showing the district boundaries; and
14. An opinion of the City attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

2020 Amendment: Introduction and Description of Boundary Amendment

Tax Incremental District No. 12 (the "TID") was created on September 1, 2015 as a mixed-use TID. The TID has a maximum life (absent extension) of 20 years ending September 1, 2035. The expenditure period for the TID ends on September 1, 2030 which is 5 years prior to its unextended termination date. The purpose of the TID is to be the primary public financing tool for development of a mixed-use area comprising of approximately 216 residential lots, 4 multi-family housing projects, 18 industrial sites and related public infrastructure improvements in the City. The area is approximately 357 acres in size.

This TID#12 boundary amendment accomplished the following:

1. Allow Infinity Machine (Parcel WD-1372), currently located in TID #6, to construct a large expansion of its facility onto property to the rear of the current facility owned by the City and located in TID #12. This expansion will result in increased assessed value of $2,500,000. This expansion will be served by public improvements created as a part of the TID #12 project plan.
2. Allow Bayside Machine (Parcel WD-1371), currently located in TID #6, to expand its facility (est. over 30,000 square foot expansion) onto property to the rear of the current facility owned by the City and located in TID #12. This expansion will result in increased assessed value of $2,046,575. This expansion will be served by public improvements created as a part of the TID #12 project plan.
3. Allow for development of Parcel WD-L482-1, located adjacent to the residential development in TID #12, using the public improvements created as a part of TID #12, in the future.
4. The amendment is needed in order to pull the existing facilities into TID #12 as TID #6 is projected to be closing in early 2020.

The amendment only adds boundary to the original TID project plan, and all other subject areas of the original plan remain unchanged. This is the first boundary amendment for the TID. Each municipality can amend a project plan to change boundaries by adding boundary to a TID up to four times during the life of an active TID.

Project 'But' For Statement

Financial assistance through developer grants (as called for in the TID #12 Project Plan) for the expansion of both industrial businesses identified above is necessary in order for the expansions to proceed due to various costs of the following:

1. Cost to purchase the land behind current property.
2. De Pere requirements to uphold building design standards.
3. Developing parking area on purchased property.
4. Removal of exempt wetlands in various areas to allow for adequate parking.
5. Development of storm water retaining ponds along Biotech Way to be in compliance with code.
6. West building wall of Bayside facility will have to be transformed from an expandable sheet panel wall to a permanent structure wall.

C. STATEMENT LISTING THE KIND, NUMBER, AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN AND OUTSIDE OF THE DISTRICT

The public works and improvement activities located within Tax Incremental Financing District No. 12 are listed on Table I found on Page 5, which provides a listing of all District activities; and Map 3 on Page 17, which shows the location of the proposed project costs, public works and improvements. The estimated project costs shall be refined as future development occurs and specific project activities are undertaken. Any economic incentives granted will be consistent with the TIF statutory requirements.

A. Capital Costs for Development of the TID:

Capital costs most often include projects located within the boundaries of the District. Infrastructure costs for projects located outside of the District, benefiting or necessary for the development within the District may also be eligible District projects. Such costs must be shared in a reasonable manner relating to the amount of benefit to the District. Infrastructure costs may include:

1. Land acquisition, relocation, and building demolition to facilitate development or redevelopment within the District.
2. Street construction or reconstruction, installation/upgrading of sanitary sewer, water, and storm water infrastructure to facilitate development or redevelopment.
3. Installation or improvements to other utilities including electric, natural gas, telecommunications, cable TV, fiber optic, etc.
4. Construction of sidewalks, trails and other related improvements to facilitate pedestrian travel in and around the District.
5. Installation/construction of landscaping improvements, streetscaping, and wayfinding.

No update or revision to the previously approved TID Project Plan.

B. Administrative Costs:

Administrative costs may include, but are not limited to, a portion of City staff time, consultants and others directly involved with planning and administering of the District over the statutory expenditure period.

No update or revision to the previously approved TID Project Plan.

C. Organization Costs:

Organization costs may include, but are not limited to, financial consultant fees, attorneys, engineers, planners, surveyors, appraisers, and other contracted services related to the District. This shall also include the District economic or environmental feasibility studies, traffic studies, preparation of this Project Plan, financial projections, preliminary engineering to determine project costs, maps, legal services, and other payments made which are necessary or convenient to the District.

No update or revision to the previously approved TID Project Plan.

D. Financing Costs:

Financing costs include interest, finance fees, bond discounts, bond redemption premiums, bond legal opinions, bond fees, ratings, capitalized interest, bond insurance and other expenses related to financing.

The previous activities shall provide necessary facilities and incentives that should enable and encourage development and redevelopment within the District. A detailed list of estimated project costs, including anticipated year of installation, is included in Table I.

No update or revision to the previously approved TID Project Plan.

TID NUMBER 12 - TABLE I

Proposed Project Costs, Public Works and Improvements

	Total	2015	2016	2017	2018-2034
Capital Costs					
Southbridge Lawrence-American	505,000		505,000		
Southbridge American-Rail	1,950,000		1,950,000		
½ Mile Road Repair	8,000,000		8,000,000		
Rail Maintenance	800,000		800,000		
Subtotal	11,255,000		11,255,000		
Developer Cash Grant	10,090,000	0	0	672,667	9,417,333
Administrative Costs					
City staff/consulting	110,000	15,000	5,000	5,000	85,000
10% admin/eng					
Other Costs					
Financing Costs					
Interest costs of money	5,924,884	0	0	461,455	5,463,429
Total	27,379,884	15,000	11,260,000	1,139,122	14,965,762

** Subject to change based on final financing plan*

No update or revision to the previously approved TID Project Plan.

D. LOCAL ACTION

Before a Tax Incremental Financing District can be created, the City Plan Commission must hold a public hearing(s) on the proposed creation of the District, the proposed boundaries thereof and the proposed Project Plan for the District. The public hearing on the creation of and the boundaries for the District may be held separately from or concurrent with a public hearing on the proposed Project Plan. The City has chosen to hold the public hearings concurrently. After the public hearing, the City Plan Commission must submit the recommended Tax Incremental Financing District boundaries and Project Plan to the local legislative body for action if it desires to create a District. Before adopting such resolution, the local legislative body may amend both the proposed District boundaries and Project Plan. The Public Hearing for the Boundary Amendment has been scheduled for the Plan Commission on July 26, 2021. Notice of the Public Hearing has been published in the Green Bay Press Gazette on July 9, 2021. Plan Amendments require a single Class 1 Notice per 2015 Act 256. The resolution approving the District Amendment shall be introduced to the Common Council for approval on August 17, 2021.

State Statutes require the City seeking to create a Tax Incremental Financing District convene a Joint Review Board (JRB) to review the proposal. The first meeting of the JRB must be held within fourteen days after the Notice of the above-referenced hearing(s) is published. For any Tax Incremental

Financing Districts proposed by the City of De Pere, the membership of the Joint Review Board shall consist of a representative chosen by the City, a representative chosen by the County, a representative chosen by the Technical College District, a representative chosen by the School District, and one public member. The public member and the chair of the JRB must be selected by a majority vote of the other JRB members. It is the responsibility of the JRB to review the public record, planning documents and the resolution passed by the local legislative body creating the District, and to either approve or not approve such resolution based on certain criteria by a majority vote after receiving the resolution. The first meeting of the JRB was held on July 20, 2021, with the final meeting to act on the Common Council's resolution anticipated for August 20, 2021.

A. Capacity to Create Tax Incremental Districts

In 2004 the State Legislature amended the Tax Incremental Financing Law to allow up to 12% of the total equalized value of taxable property within the City be included within Tax Incremental Districts. The City of De Pere's 2020 total equalized value is $2,366,055,000. The City can include up to twelve percent (12%) of the total equalized value of the community in existing and new tax incremental finance districts. 12% of the City's equalized value is $283,926,600. The 2020 report year documented the City at 7.8% value. These are reporeted values from the 2020 TIF Limiation Report (Reported 8/11/2020).

Per the April 2021 DOR active TIDs report, the City had 11 outstanding/Certified Tax Incremental Districts with $184,575,800 of total TID increment. This district is expected to add $6,390,000 of base value. Therefore, this district can be amended and bring the total value to approximately 8.1% and within the 12% capacity limit enacted by statute. The Department of Revenue will certify the values in the proposed tax incremental district to confirm compliance with this requirement. *The City will update these figures upon receipt of the 2021 TIF Value Limiation Report expected to be released early August 2021.With the inclusion of TID No. 15 in 2020, the proposed amendment of TID No. 11 and TID No. 12 at this same time could raise the combined limitation value to approximately 8.8 to 9.1%.*

The City should carefully monitor the annual growth within this district and existing districts, as well as the capacity to create additional districts.

E. GENERAL DESCRIPTION OF TAX INCREMENTAL DISTRICT NUMBER 12

The purpose of Tax Incremental Financing District Number 12 is to be the primary public financing tool for development of a mixed-use area comprising of approximately 216 residential lots, 4 multi-family housing projects, and 18 industrial buildings and related infrastructure improvements in the City of De Pere. Within the boundaries of this Tax Incremental District are sites suitable for residential, industrial and business/office development. The area is approximately 357 acres in size. The project boundaries are described in the next section.

The proposed project shall include the developments described in the previous paragraph, and are subject to market and actual construction. Proposed project costs within the district are also anticipated to include future cash grants for the individual developments based on City policy. Public improvements shall also include the Southbridge Lawrence-American, Southbridge American rail, rail maintenance and road improvements/maintenance with ½ mile of the district.

With the adoption of this Project Plan, the City Common Council is enabled to make TIF-eligible expenditures for development of these areas, as well as off-site expenditures if they are related to

the District. The infrastructure improvements will provide services to approximately 357 acres of new developable land.

No update or revision to the previously approved TID Project Plan.

F. DISTRICT BOUNDARY

The revisions to the boundaries of Tax Incremental Financing District Number 12 are shown on Map 1 on Page 15 and are further described in Appendix A and B .

Parcel ID	***Legal Description***
WD-L482	SUBD OF WILLIAMS GRANT LOT 99 EX 39 CSM 3 AS COR BY 1694267 & EX 2272288 & EX
WD-L483	SUBD OF WILLIAMS GRANT LOT 100 EX 2272288 & EX HWY
WD-L484	SUBD OF WILLIAMS GRANT LOT 101 EX HWY & EX 2161114 & EX 2272288
WD-L485	SUBD OF WILLIAMS GRANT LOT 102 EX HWY & EX 2161114
WD-L486	SUBD OF WILLIAMS GRANT LOT 103 EX HWY & EX 1843041 FOR RD & EX 2161114
WD-L482-2	E 12 ACRES OF LOT 99 SUBD OF WILLIAMS GRANT
WD-L483-1	E 12 ACRES OF LOT 100 SUBD OF WILLIAMS GRANT
WD-L484-1	E 12 ACRES OF LOT 101 SUBD OF WILLIAMS GRANT
WD-L510	SUBD OF WILLIAMS GRANT PART OF LOT 122 LYG W OF RR
WD-L511	SUBD OF WILLIAMS GRANT PART OF LOT 123 LYG W OF RR
WD-L514	SUBD OF WILLIAMS GRANT PART OF LOT 124 LYG W OF RR
WD-L515	SUBD OF WILLIAMS GRANT PART OF LOT 125 LYG W OF RR
WD-1759	GARRITY'S GLEN OUTLOT 7
WD-L492-B-4	LOT 1 OF 52 CSM 324 BNG PRT OF WILLIAMS GRANT LOT 104
WD-L492-B	LOT 2 OF 40 CSM 167 AS COR BY 1745870 BNG PRT OF LOTS 104 THRU 110 & BNG PRT
WD-1137-2	LOT 2 OF 57 CSM 249 BNG PRT OF WILLIAMS GRANT LOT 107
WD-1138-2	LOT 2 OF 53 CSM 275 BNG PRT OF SOUTHBRIDGE BUSINESS PARK LOT 4 & BNG PRT OF
WD-1138-1	LOT 1 OF 50 CSM 224 BNG PRT OF LOT 4 OF SOUTHRIDGE BUSINESS PARK
WD-1138	LOT 1 OF 53 CSM 275 BNG PRT OF SOUTHBRIDGE BUSINESS PARK LOT 4
WD-1138-3	OUTLOT 1 OF 53 CSM 275 BNG PRT OF SOUTHBRIDGE BUSINESS PARK LOT 4 & BNG PRT
WD-D0104	WILLIAMS GRANT THAT PART OF LOTS 115 & 116 LYG SE OF RR & NW OF HWY D EX WPS
WD-L505-1	SUBD OF WILLIAMS GRANT PART OF LOT 119 LYG ELY OF RR R/W & WLY OF HWY D
WD-L500-1	SUBD OF WILLIAMS GRANT PART OF LOT 118 LYG ELY OF RR & LYG WLY OF HWY D
WD-L496	PART OF SLY 385 FT OF LOT 116 & ALL THAT PART OF LOT 117 SUBD OF WILLIAMS
WD-L545	R-O-W OVER WILLIAMS GRANT SUBD LOTS 115 THRU 119
WD-L546	SUBD OF WILLIAMS GRANT PART OF WPS R/W OVER LOTS 115 THRU 119 LYG ELY & ADJN RR & EX 1970221 & EX 1970223
WD-L482-1	Added in 2020
WD-1371	Added in 2020 and merged with portion of WD-1128-1
WD-1372	Added in 2020 and merged with portion of WD-1128-1
WD-L492-B-3	OUTLOT 1 OF OF 52 CSM 42 BNG PRT OF WILLIAMS GRANT LOTS 118 & 119
WD-L492-B-2	LOT 1 OF 52 CSM 9
WD-1753-1	THAT PRT OF GARRITY'S GLEN OUTLOT 1 DESC IN 2964674

2020 Boundary Addition Valuation:	
Parcel Number: WD-L482-1 Valuation:	$265,000
Parcel Number: WD-1371 Valuation:	$1,657,200
Parcel Number: WD-1372 Valuation:	$3,978,700
Total Valuation:	$5,900,900
2021 Boundary Addition Valuation:	
Parcel Number: WD-L492-B-3 Property Valuation:	$0
Parcel Number: WD-1753-1 Property Valuation:	$0
Parcel Number: WD-L492-B-2 Property Valuation*:	$15,308,100*
Parcel Number: WD-L492-B-2 Personal Property Valuation*:	$764,600*
Total Valuation:	$16,072,700

*Parcel WD-L492-B-2 is currently in TID No. 6 therefore the does not count towards the 12% TID limitation threashold.

G. ECONOMIC FEASIBILITY STUDY

A. Purpose

T he purpose of this study is to determine if the projected revenues generated from the District as a result of the proposed developments can finance the costs associated with the implementation of the Project Plan.

No update or revision to the previously approved TID Project Plan.

B. General Development Description

This section focuses on the new development projections and corresponding incremental new value. These projections have been prepared based on assumptions provided by the City and proposed developer.

The tax increment revenue projections in this section are based on the potential development of certain buildings and/or sites to accommodate land uses. The development projections are based on information provided by the proposed developer along with an understanding of the general market conditions and feasibility within the area. These projections are summarized in Table II below.

No update or revision to the previously approved TID Project Plan.

TID NUMBER 12 – TABLE II
Projected Development

PROJECT	Value per Unit	Number of Units	Total Value	Expected Date of Construction
216 Residential Lots	175,000	216	37,800,000	
4 Multi-family Housing	2,000,000	4	8,000,000	
17 IB-2	4,000,000	17	68,000,000	
1 IB-2	10,000,000	1	10,000,000	
TOTAL VALUE INCREMENT			123,800,000	

The City has estimated that the project will create incremental new value of approximately $123,800,000 based on the above project components. It is anticipated that individual developers will be required to enter into an assessment agreement to guarantee these values. Our estimates of incremental new value of the project are based on estimated square footage, number of units and project type.

The objective of the District creation is to facilitate the construction of a mixed-use development, which is estimated to create a total of $123.8 million in incremental value. We anticipate that prospective businesses and/or developers may be required to sign individual development agreements prior to any City-incurred development expenditures, specifically any cash grants. The economic feasibility projections are based on the utilization of approximately 20 years of the allowed tax increment collection period, which is the maximum for mixed use TIDs.

The economic feasibility analysis should be considered as a baseline projection that is annually monitored to ensure projected targets are met. The purpose of the annual monitoring is to determine that total incremental value has been achieved rather than whether a specific identified project created those increments. Future public borrowing and/or expenditures should be based on this annual review process. It is the intent of this Project Plan to maximize the potential of Tax Incremental Financing District Number 12 to accomplish the proposed public improvements identified in Table I found on Page 5.

Table II and Map 5 summarize the development assumptions that have been used in the economic feasibility analysis. These projections have been prepared based on information received from the developer and City staff. The projections in Table II include assumptions on square footage and business type that have been proposed in the preliminary site plan. Assumptions of the taxable value by type of use (i.e., industrial or commercial) are based on a review of comparable real estate values.

The incremental new value projections included in Table II are not total construction costs estimates, but are factored to equate to the anticipated equalized value to which an annual mill rate will be applied. The actual construction costs may be higher than projected value because construction costs may include soft costs not necessarily assessed by the City. Real estate valuation can also significantly fluctuate from year to year. For that reason, there should be an annual review and evaluation of the stability of the increment value prior to making annual borrowing and/or spending decisions.

In compliance with the statutory requirements of tax incremental financing, a finding has been made that the private development activities projected would "not otherwise occur without the use of tax incremental financing." It must be understood that these projected private development increments will not naturally occur without the proactive implementation of this Project Plan. The implementers of the Project Plan will need to be aggressive in stimulating the identified private development projects. The posture cannot be to expect that private developers will have financially feasible projects without implementation of the public improvement activities identified in this Plan.

The economic feasibility analysis for Tax Incremental District Number 12 is presented in Tables III and IV included below. Table III shows the projected tax increments from the District based on the development assumptions made in Table II. The projections assume the total incremental new value will be $123.8 million in 2034
No update or revision to the previously approved TID Project Plan.

TID Number 11 – TABLE III
Projected Tax Increment and Estimated Cash Flow

Table IV shows the preliminary debt service schedule for financing of the proposed public improvement costs. The city anticipates financing the proposed project costs through a combination of bonds and cash grants. Table IV indicates that projected tax increments are expected to be sufficient to support the debt service through the maximum term of the district.

Year	Annual Increased Value of New Buildings	Cumulative Value of New Buildings & Improvements	Total Estimated Taxable Value	Base Value	TID Value Increment	2014 Net Total Tax Rate	Annual Increment Revenue /1000	Total Projected Revenues
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)
12/31/2015	-	-	-	$91,500	-	-	-	
12/31/2016	5,907,143	5,907,143	5,907,143	91,500	5,815,643	21.820	-	-
12/31/2017	7,250,000	13,157,143	13,157,143	91,500	13,065,643	21.820	126,897	126,897
12/31/2018	12,107,143	25,264,286	25,264,286	91,500	25,172,786	21.820	285,092	285,092
12/31/2019	7,250,000	32,514,286	32,514,286	91,500	32,422,786	21.820	549,270	549,270
12/31/2020	12,107,143	44,621,429	44,621,429	91,500	44,529,929	21.820	707,465	707,465
12/31/2021	10,107,143	54,728,571	54,728,571	91,500	54,637,071	21.820	971,643	971,643
12/31/2022	15,250,000	69,978,571	69,978,571	91,500	69,887,071	21.820	1,192,181	1,192,181
12/31/2023	10,107,143	80,085,714	80,085,714	91,500	79,994,214	21.820	1,524,936	1,524,936
12/31/2024	4,857,143	84,942,857	84,942,857	91,500	84,851,357	21.820	1,745,474	1,745,474
12/31/2025	4,857,143	89,800,000	89,800,000	91,500	89,708,500	21.820	1,851,457	1,851,457
12/31/2026	4,857,143	94,657,143	94,657,143	91,500	94,565,643	21.820	1,957,439	1,957,439
12/31/2027	-	94,657,143	94,657,143	91,500	94,565,643	21.820	2,063,422	2,063,422
12/31/2028	4,857,143	99,514,286	99,514,286	91,500	99,422,786	21.820	2,063,422	2,063,422
12/31/2029	4,857,143	104,371,429	104,371,429	91,500	104,279,929	21.820	2,169,405	2,169,405
12/31/2030	4,857,143	109,228,571	109,228,571	91,500	109,137,071	21.820	2,275,388	2,275,388
12/31/2031	4,857,143	114,085,714	114,085,714	91,500	113,994,214	21.820	2,381,371	2,381,371
12/31/2032	4,857,143	118,942,857	118,942,857	91,500	118,851,357	21.820	2,487,354	2,487,354
12/31/2033	0	118,942,857	118,942,857	91,500	118,851,357	21.820	2,593,337	2,593,337
12/31/2034	4,857,143	123,800,000	123,800,000	91,500	123,708,500	21.820	2,593,337	2,593,337
Totals:	$ 123,800,000						$ 29,538,882	$ 29,538,880

No update or revision to the previously approved TID Project Plan.

TID Number 12 – TABLE IV
Projected Tax Increment and Estimated Cash Flow

TID Year	Assessment Year	Incremental Assessed Value (Land and Improvements)	Projected Total Incremental AV	Annual Incremental Tax Revenue	Estimated City TID Admin Costs	Tax Increment Available for Debt Service	Cumulative Tax Increment	City GO Bond Debt Service	Developer Cash Grant	Annual Tax Increment Available After DS	Cumulative Tax Increment Available After Debt Service
0	2014										
1	2015				$ (15,000)	$ (15,000)	$ (15,000)			$ (15,000)	$ (15,000)
2	2016	$ 5,815,643	$ 5,815,643	$ -	$ (5,000)	$ (5,000)	$ (20,000)			$ (5,000)	$ (20,000)
3	2017	$ 7,250,000	$ 13,065,643	$ 126,897	$ (5,000)	$ 121,897	$ 101,897	($954,438)	$ (672,667)	$ (1,505,207)	$ (1,525,207)
4	2018	$ 12,107,143	$ 25,172,786	$ 285,092	$ (5,000)	$ 280,092	$ 381,990	($954,438)	$ (672,667)	$ (1,347,012)	$ (2,872,220)
5	2019	$ 7,250,000	$ 32,422,786	$ 549,270	$ (5,000)	$ 544,270	$ 926,260	($954,438)	$ (672,667)	$ (1,082,834)	$ (3,955,054)
6	2020	$ 12,107,143	$ 44,529,929	$ 707,465	$ (5,000)	$ 702,465	$ 1,628,725	($954,438)	$ (672,667)	$ (924,639)	$ (4,879,694)
7	2021	$ 10,107,143	$ 54,637,071	$ 971,643	$ (5,000)	$ 966,643	$ 2,595,368	($954,438)	$ (672,667)	$ (660,462)	$ (5,540,155)
8	2022	$ 15,250,000	$ 69,887,071	$ 1,192,181	$ (5,000)	$ 1,187,181	$ 3,782,549	($954,438)	$ (672,667)	$ (439,924)	$ (5,980,079)
9	2023	$ 10,107,143	$ 79,994,214	$ 1,524,936	$ (5,000)	$ 1,519,936	$ 5,302,485	($954,438)	$ (672,667)	$ (107,169)	$ (6,087,248)
10	2024	$ 4,857,143	$ 84,851,357	$ 1,745,474	$ (5,000)	$ 1,740,474	$ 7,042,959	($954,438)	$ (672,667)	$ 113,369	$ (5,973,879)
11	2025	$ 4,857,143	$ 89,708,500	$ 1,851,457	$ (5,000)	$ 1,846,457	$ 8,889,415	($954,438)	$ (672,667)	$ 219,352	$ (5,754,527)
12	2026	$ 4,857,143	$ 94,565,643	$ 1,957,439	$ (5,000)	$ 1,952,439	$ 10,841,855	($954,438)	$ (672,667)	$ 325,335	$ (5,429,192)
13	2027	$ -	$ 94,565,643	$ 2,063,422	$ (5,000)	$ 2,058,422	$ 12,900,277	($954,438)	$ (672,667)	$ 431,318	$ (4,997,874)
14	2028	$ 4,857,143	$ 99,422,786	$ 2,063,422	$ (5,000)	$ 2,058,422	$ 14,958,699	($954,438)	$ (672,667)	$ 431,318	$ (4,566,557)
15	2029	$ 4,857,143	$ 104,279,929	$ 2,169,405	$ (5,000)	$ 2,164,405	$ 17,123,105	($954,438)	$ (672,667)	$ 537,301	$ (4,029,256)
16	2030	$ 4,857,143	$ 109,137,071	$ 2,275,388	$ (5,000)	$ 2,270,388	$ 19,393,493	($954,438)	$ (672,667)	$ 643,283	$ (3,385,973)
17	2031	$ 4,857,143	$ 113,994,214	$ 2,381,371	$ (5,000)	$ 2,376,371	$ 21,769,863	($954,438)	$ (672,667)	$ 749,266	$ (2,636,707)
18	2032	$ 4,857,143	$ 118,851,357	$ 2,487,354	$ (5,000)	$ 2,482,354	$ 24,252,217	($954,438)		$ 1,527,916	$ (1,108,791)
19	2033	$ -	$ 118,851,357	$ 2,593,337	$ (5,000)	$ 2,588,337	$ 26,840,554	($954,438)		$ 1,633,899	$ 525,108
20	2034	$ 4,857,143	$ 123,708,500	$ 2,593,337	$ (5,000)	$ 2,588,337	$ 29,428,890	($954,438)		$ 1,633,899	$ 2,159,006
Total		$ 123,708,500		$ 29,538,890	$ (110,000)	$ 29,428,890		$ (17,179,884.21)	$ (10,090,000.00)	$ 2,159,006.25	

The retirement of the District, taking into consideration the assumptions identified in Table I (Proposed Project Costs, Public Works & Improvements) and Table II (Projected Development Assumptions), is based on the property tax collection that was in place at the time of the Public Hearing held on August 24, 2015.

The future development assumptions have been based on a review of market conditions that existed in 2015 and potential future development. It is expected and recommended that the City annually review the financial condition of Tax Incremental District Number 12. The economic feasibility analysis indicates that the District is feasible, provided the development assumptions have been achieved. The City should not spend at levels projected in Tables I and IV without developer agreements that guarantee repayment of expenditures or without a "risk assessment" that defines the maximum financial exposure the City finds acceptable. The City should analyze the fiscal condition of Tax Incremental Financing District Number 10 on the basis of how well the development assumptions are being met. Decisions to continue spending annually should be based on the status of the district.

No update or revision to the previously approved TID Project Plan.

H. FINANCING

Financing for the proposed project will be done primarily on an upfront or pay-as-you-go basis. The City anticipates using bonds to finance the upfront costs necessary for the project. With pay-as-you-go financing the developer finances the improvement costs upfront and is reimbursed with future tax increment revenues. TIF borrowing may be done annually or on a project-specific basis and it is not anticipated that the total amount of project costs would be considered for one borrowing. The City may also pursue grant funding to finance a portion of the project costs.

Tables III & IV, which were also referenced in the Economic Feasibility Study Section, give a summary of project costs, proposed debt service schedule, and projected tax increment revenues on an annual basis during the duration of the District. Current projections indicate that all project costs of the district should be financed by tax increment revenue within the twenty year statutorily-required retirement period. The TID Project Plan has been written to enable project costs to be completed in order to encourage new development and redevelopment within the District boundaries. An annual analysis should be made to strategize financing alternatives in consideration of potential shortfalls between tax increments collected and debt service required to pay the bonds. Excess tax increments will be available to cover potential shortfalls with repayment to the City prior to retirement of the District. The City anticipates annually reviewing future expenditures and determining economic feasibility prior to authorizing additional expenditures.

The total scope of activities is estimated within the project cost estimates in Table I. Any non-tax revenues received may reduce the applicable TIF project expenditure which, in turn, will reduce the total amount of TIF project costs. This reduction will allow the City more flexibility in determining the timeframe for other project expenditures.

No update or revision to the previously approved TID Project Plan.

I. ESTIMATED NON-PROJECT COSTS

Non-Project costs are public works projects that may only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds. A complete listing of those costs is available in the economic feasibility analysis on Page 8.

1. Private Equity

J. EXISTING LAND USES AND CONDITIONS

Map 2, found on Page 16, has been provided to give a general description of the conditions within the area. Map 4, found on Page 19, is a zoning map that generally describes the existing uses within the District. These two maps should be used in combination when studying the Project Plan.

The map shows that more than fifty percent (50%) of the lands within the TIF boundary have been found to be suitable for mixed-use development and less than 35% will be comprised of residential. The purpose and intent of this district is to encourage mixed-use development.

K. PROPOSED LAND USE

The land use proposed in Tax Incremental District Number 12 is primarily light industrial and business/office and some residential. The proposed TID will promote the orderly development within the City by reducing and/or eliminating under-utilized land uses, while remaining financially feasible for the City to replace such uses with more appropriate uses. Map 5 on Page 18 illustrates the proposed land uses within the district.

L. EXISTING AND PROPOSED ZONING

Map 4, found on Page 15, shows the TIF District boundary overlaid onto an existing zoning map.

It is anticipated that many of these zoning districts will remain with their associated parcels unless future proposed uses are in conflict with the existing zoning.

M. BUILDING CODES AND CITY ORDINANCES

No changes are currently being anticipated in the City's Building Code or other City codes.

No update or revision to the previously approved TID Project Plan.

N. RELOCATION

If acquisition would occur within Tax Incremental District Number 12 which causes displacements, the City will conform to the requirements as set forth by the State of Wisconsin ~~Department of Commerce~~ relocation laws. If federal funds are used in the relocation process, the federal relocation process will also be followed.

O. STATEMENT INDICATING HOW CREATION OF THE TID PROMOTES THE ORDERLY DEVELOPMENT OF THE CITY OF DE PERE

The purpose of TID No. 12 is to assist with the expansion of business, commerce, and potentially residential growth within the City of De Pere. The creation of this district should provide a financial resource for the City to promote orderly development by making sites suitable for development that otherwise may not be occurring, by providing new employment opportunities that would not otherwise be available, and, in general, promoting the public health, safety and general welfare. The development stimulated by the use of this TID shall increase the overall tax base of the City, increase employment, increase household income, and generally improve the quality of life in the City.

No update or revision to the previously approved TID Project Plan.

P. FINDINGS

A. A minimum of 50% of the area occupied by real property within TID No. 12 is suitable for mixed-use development.

B. Lands proposed for newly platted residential use does not exceed 35% by area of the real property within the district.

C. The improvement of TID No. 12 is likely to significantly enhance the value of substantially all of the other real property in the district.

D. The project costs relate directly to promoting mixed use development, consistent with the purpose for which the district is created.

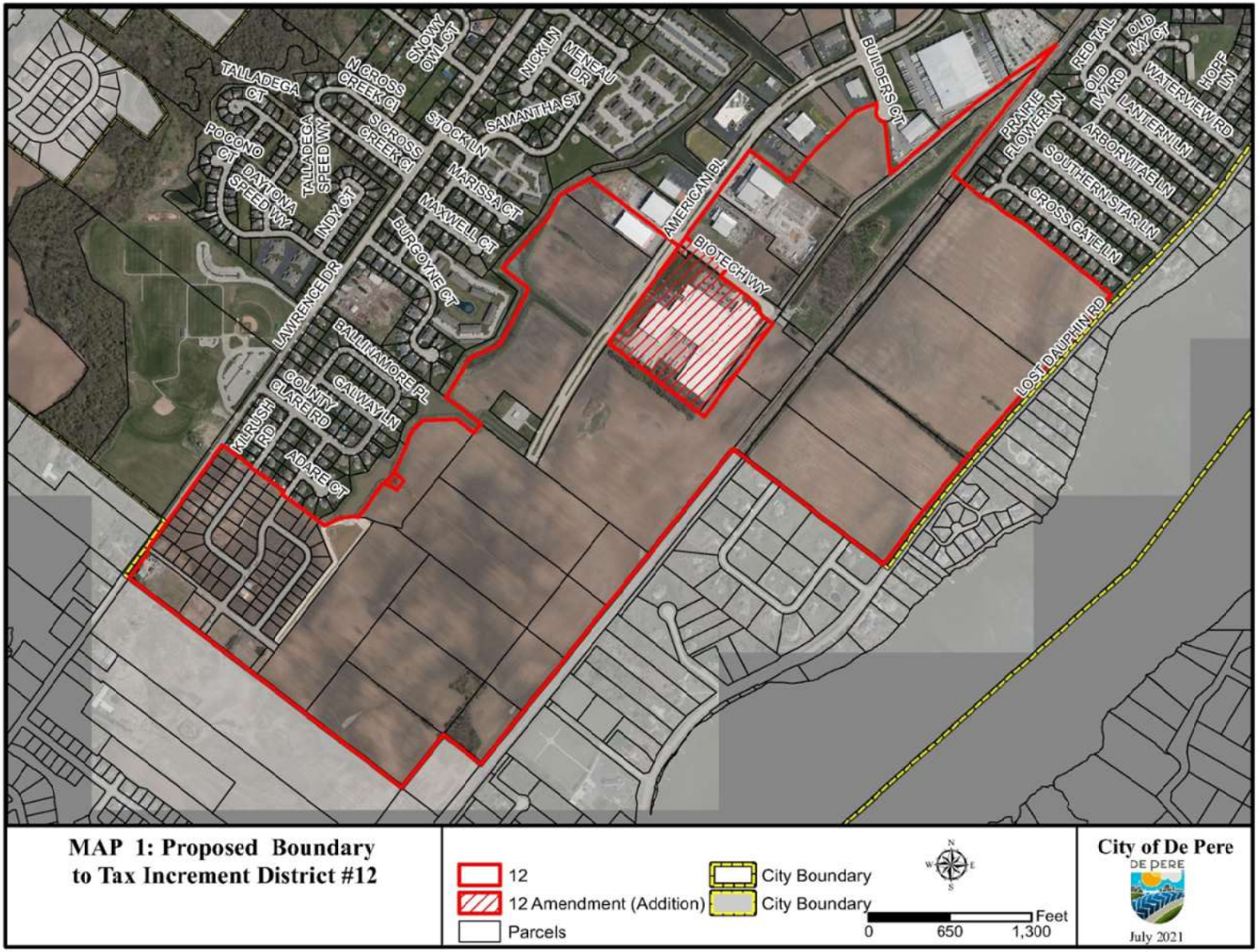
E. The equalized value of taxable property of TID No. 12, plus the value increment of all existing districts, does not exceed 12% of the total equalized value of taxable property within the City.

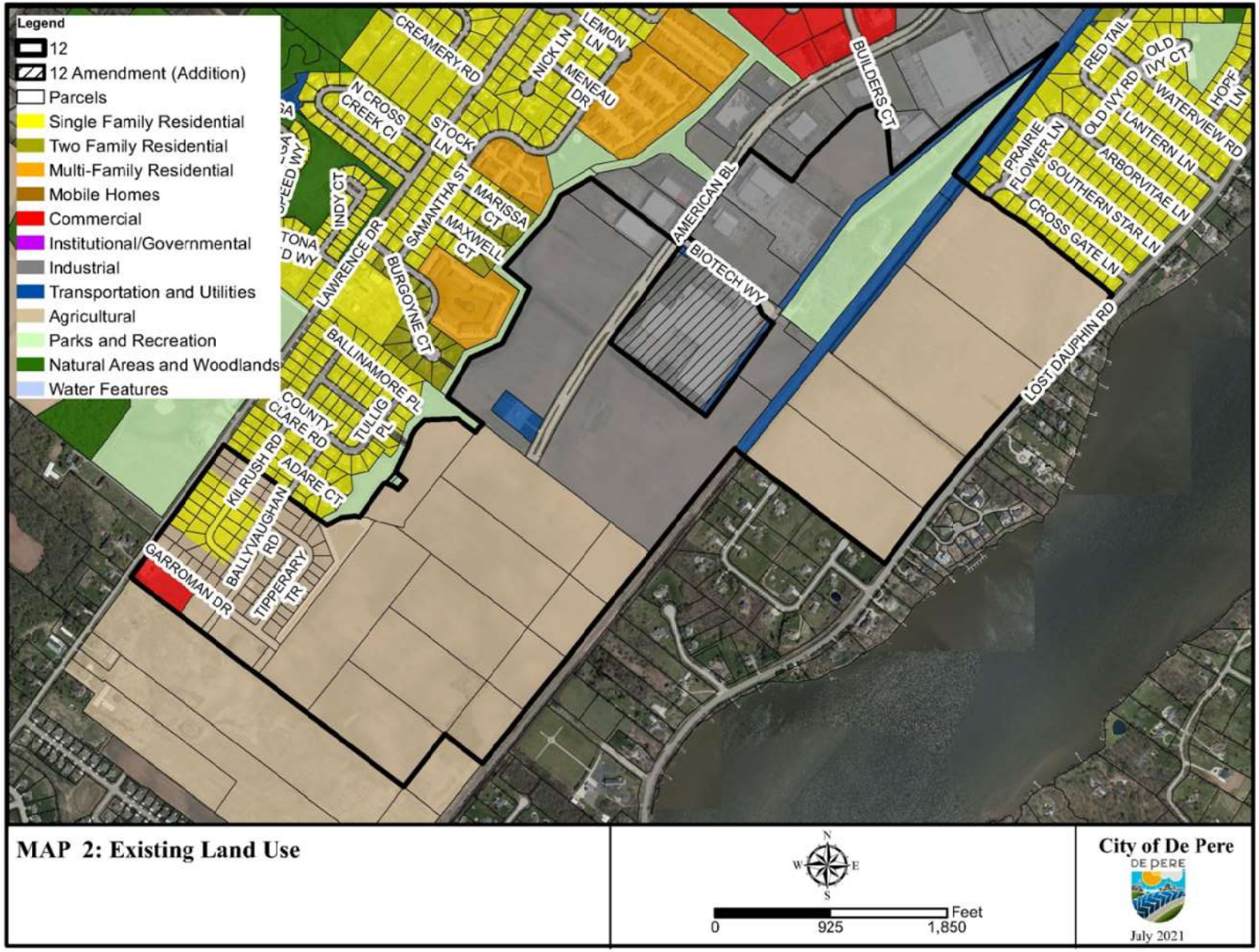
No update or revision to the previously approved TID Project Plan.

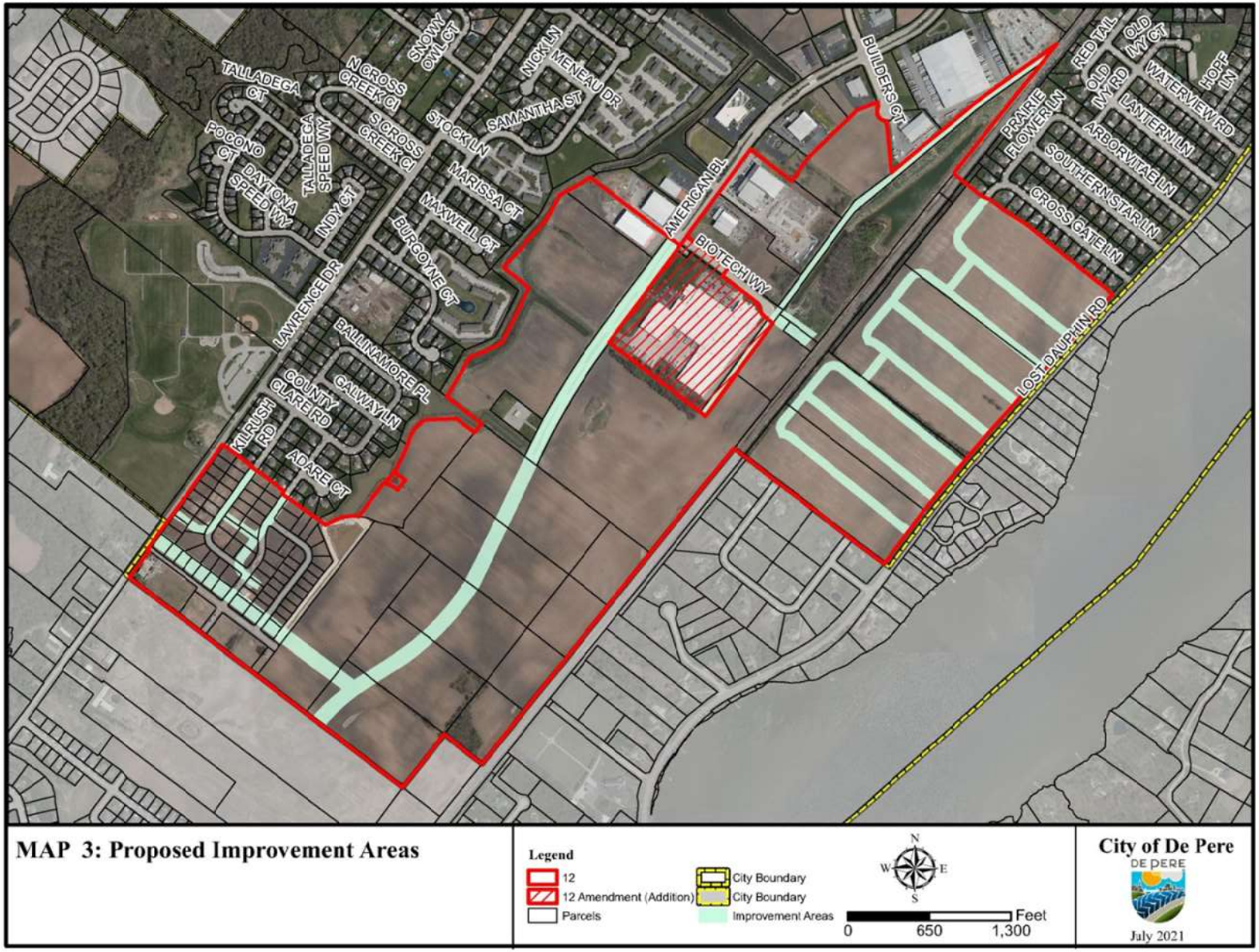
Q. CITY ATTORNEY OPINION

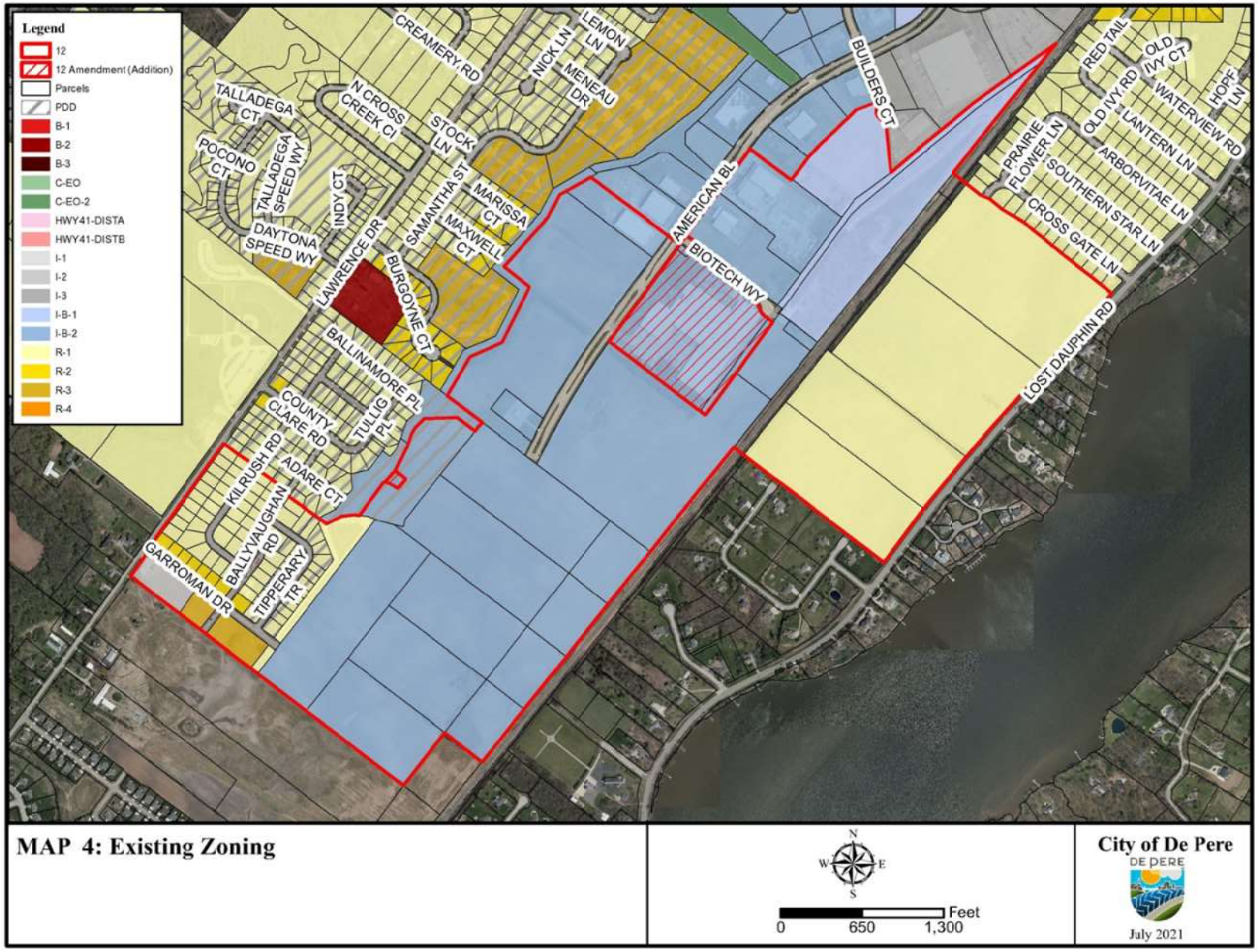
The City Attorney for the City of De Pere, Wisconsin has reviewed the Project Plan for Tax Incremental Finance District Number 12 Amendment No. 1, City of De Pere, Wisconsin, dated _____, and has found that it is complete and complies with Section 66.1105, Wisconsin Statutes. The City Attorney letter is included as Appendix B.

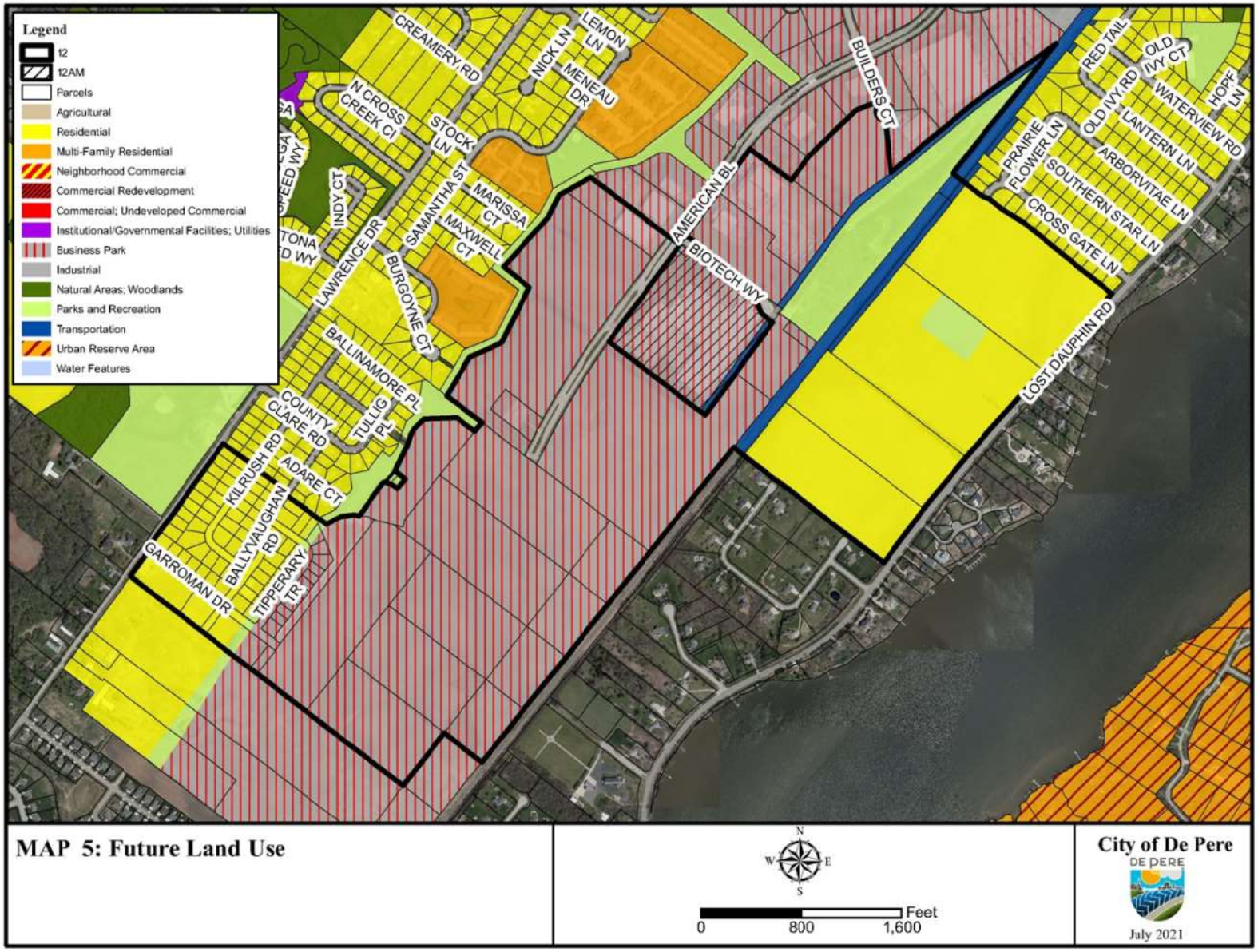
APPENDIX A:MAPS

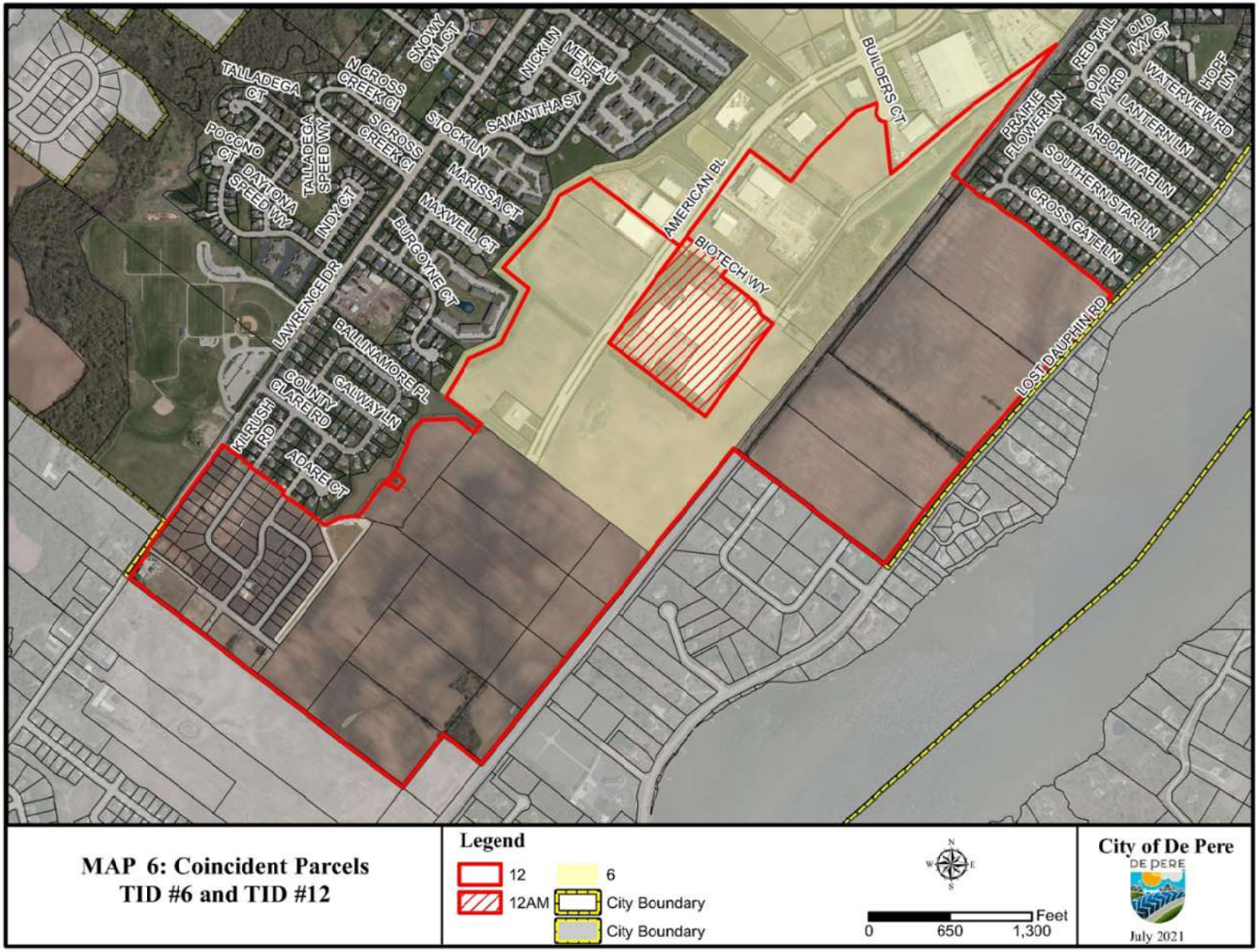

TALLADEGA CT
N CROSS CREEK CI
SNOWY OWL CT
NICK LN
MENEAU DR
BUILDERS CT
RED TAIL
OLD MY CT
OLD MY RD
HOPE LN
WATERVIEW RD
LANTERN LN
ARBORVITAE LN
SOUTHERN STAR LN
CROSS GATE LN
PRAIRIE FLOWER LN
POCONO CT
DAYTONA SPEEDWY
TALLADEGA SPEEDWY
S CROSS CREEK CI
STOCK LN
SAMANTHA ST
MARISSA CT
MAXWELL CT
BURGOYNE CT
INDY CT
AMERICAN BL
BIOTECH WY
LAWRENCE DR
BALLINAMORE PL
COUNTY CLARE RD
GALWAY LN
KILRUSH RD
ADARE CT
LOST DAUPHIN RD
MAP 1: Proposed Boundary to Tax Increment District #12
12
12 Amendment (Addition)
Parcels
City Boundary
City Boundary
N
W
E
S
0
650
1,300
Feet
City of De Pere
DE PERE
July 2021


Legend
12
12 Amendment (Addition)
Parcels
Single Family Residential
Two Family Residential
Multi-Family Residential
Mobile Homes
Commercial
Institutional/Governmental
Industrial
Transportation and Utilities
Agricultural
Parks and Recreation
Natural Areas and Woodlands
Water Features
CREAMERY RD
LEMON LN
NICK LN
MENEAU DR
N CROSS CREEK CI
STOCK LN
BUILDERS CT
RED TAIL
OLD IVY CT
OLD IVY RD
WATERVIEW RD
HOPF LN
LANTERN LN
ARBORVITAE LN
PRAIRIE FLOWER LN
SOUTHERN STAR LN
CROSS GATE LN
INDY CT
SAMANTHA ST
MARISSA CT
MAXWELL CT
AMERICAN BL
BIOTECH WY
LAWRENCE DR
BURGOYNE CT
LOST DAUPHIN RD
BALLINAMORE PL
COUNTY CLARE RD
TULLIG PL
KILRUSH RD
ADARE CT
BALLYVAUGHAN RD
TIPPERARY TR
GARROMAN DR
MAP 2: Existing Land Use
N
W
E
S
Feet
0
925
1,850
City of De Pere
DE PERE
July 2021


TALLADEGA CT
N CROSS CREEK CI
SNOWY OWL CT
NICK LN
MENEAU DR
SAMANTHA ST
BUILDERS CT
RED TAIL
OLD IVY CT
OLD IVY RD
HOFF LN
WATERVIEW RD
LANTERN LN
PRAIRIE FLOWER LN
ARBORVITAE LN
SOUTHERN STAR LN
CROSS GATE LN
S CROSS CREEK CI
STOCK LN
MARISSA CT
MAXWELL CT
BURGOYNE CT
AMERICAN BL
BIOTECH WY
LOST DAUPHIN RD
POCONO CT
DAYTONA SPEED WY
TALLADEGA SPEED WY
INDY CT
LAWRENCE DR
BALLINAMORE PL
COUNTY CLARE RD
GALWAY LN
KILRUSH RD
ADARE CT
MAP 3: Proposed Improvement Areas
Legend
12
12 Amendment (Addition)
Parcels
City Boundary
City Boundary
Improvement Areas
N
W
E
S
Feet
0
650
1,300
City of De Pere
DE PERE
July 2021


Legend
12
12 Amendment (Addition)
Parcels
PDD
B-1
B-2
B-3
C-EO
C-EO-2
HWY41-DISTA
HWY41-DISTB
I-1
I-2
I-3
I-B-1
I-B-2
R-1
R-2
R-3
R-4
CREAMERY RD
LEMON LN
NICK LN
MENEAU DR
BUILDERS CT
RED TAIL
OLD IVY CT
OLD IVY RD
WATERVIEW RD
HOPF LN
LANTERN LN
ARBORVITAE LN
PRAIRIE FLOWER LN
SOUTHERN STAR LN
CROSS GATE LN
TALLADEGA CT
N CROSS CREEK CI
STOCK LN
POCONO CT
TALLADEGA SPEED WY
INDY CT
SAMANTHA ST
MARISSA CT
MAXWELL CT
DAYTONA SPEED WY
LAWRENCE DR
BURGOYNE CT
AMERICAN BL
BIOTECH WY
LOST DAUPHIN RD
BALLINAMORE PL
COUNTY CLARE RD
TULLIG PL
KILRUSH RD
ADARE CT
BALLYVAUGHAN RD
TIPPERARY TR
GARROMAN DR
MAP 4: Existing Zoning
N
W
E
S
0
650
1,300
Feet
City of De Pere
DE PERE
July 2021


Legend
12
12AM
Parcels
Agricultural
Residential
Multi-Family Residential
Neighborhood Commercial
Commercial Redevelopment
Commercial; Undeveloped Commercial
Institutional/Governmental Facilities; Utilities
Business Park
Industrial
Natural Areas; Woodlands
Parks and Recreation
Transportation
Urban Reserve Area
Water Features
CREAMERY RD
LEMON LN
NICK LN
MENEAU DR
N CROSS CREEK CI
STOCK LN
BUILDERS CT
RED TAIL
OLD IVY CT
OLD IVY RD
WATERVIEW RD
HOPF LN
LANTERN LN
ARBORVITAE LN
PRAIRIE FLOWER LN
SOUTHERN STAR LN
CROSS GATE LN
INDY CT
SAMANTHA ST
MARISSA CT
MAXWELL CT
AMERICAN BL
BIOTECH WY
LAWRENCE DR
BURGOYNE CT
BALLINAMORE PL
LOST DAUPHIN RD
COUNTY CLARE RD
TULLIG PL
KILRUSH RD
ADARE CT
BALLYVAUGHAN RD
TIPPERARY TR
GARROMAN DR
MAP 5: Future Land Use
N
W
E
S
Feet
0
800
1,600
City of De Pere
DE PERE
July 2021


TALLADEGA CT
N CROSS CREEK CI
SNOWY OWL CT
NICKLN
MENEAU DR
BUILDERS CT
RED TAIL
OLD IVY CT
HOFF LN
WATERVIEW RD
OLD IVY RD
LANTERN LN
PRAIRIE FLOWER LN
ARBORVITAE LN
SOUTHERN STAR LN
CROSS GATE LN
POCONO CT
DAYTONA SPEED WY
TALLADEGA SPEED WY
S CROSS CREEK CI
STOCKLN
SAMANTHA ST
MARISSA CT
MAXWELL CT
INDY CT
AMERICAN BL
BIOTECH WY
BURGOYNE CT
LAWRENCE DR
BALLINAMORE PL
COUNTY CLARE RD
GALWAY LN
KILRUSH RD
ADARE CT
LOST DAUPHIN RD
MAP 6: Coincident Parcels
TID #6 and TID #12
Legend
12
12AM
6
City Boundary
City Boundary
N
W
E
S
0
650
1,300
Feet
City of De Pere
DE PERE
July 2021

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**B. Review and Approval of Common Council Resolution #21-93, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 12, City of De Pere, Wisconsin.**

ATTACHMENTS:

- Reso CC 21-93_Signed (PDF)

RESOLUTION #21-93

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT TO MODIFY THE DISTRICT BOUNDARIES OF TAX INCREMENTAL FINANCING DISTRICT NUMBER 12, CITY OF DE PERE, WISCONSIN
(Boundary Amendment #2)

WHEREAS, pursuant to the direction of the Common Council and with its advice and consent, the Plan Commission of the City of De Pere has taken all steps required by Wis. Stats. §66.1105 to Amend the Project Plan to modify the boundaries of Tax Incremental Financing District No. 12 (TID #12) as provided in Resolution #PC 21-05 of the City Plan Commission Recommending Adoption of the Proposed Project Plan Amendment to Modify the Boundaries of Tax Incremental Financing District No. 12, attached hereto and incorporated herein as Exhibit A; and

WHEREAS, in accordance with all the recitations and findings in the above-referenced Resolution of the Plan Commission and the Common Council being aware of all proceedings of the Plan Commission in regard to the Boundary Modification of Tax Incremental Financing District No. 12, including the public hearing held thereon before the Plan Commission on July 26, 2020 at 7:00 p.m., the Common Council wishes to adopt this Resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

1. The boundaries of Tax Incremental District Number 12, City of De Pere (TID #12) are hereby modified by adding the following whole units of property thereto:

    - Tax Parcel WD-L492-B-2 (described as: *Lot 1 of CSM 9322 in 2961919 Being Part of Williams Grant Lots 104, 105, 106, 107, 118, 119, 120 & 121*
    - Tax Parcel WD-L492-B-3 (described as: *Outlot 1 of 52 CSM 42 Being Part of Williams Grant Lots 118 & 119*
    - Tax Parcel WD-1753-1 (described as: *That part of Garrity's Glen Outlot 1 Described in 2964674)*

as specified in the Project Plan Amendment #2 to Modify the Boundary for Tax Incremental District No. 12, in the City of De Pere, Wisconsin, attached and incorporated herein as Exhibit B. The District contains only whole units of property as are assessed for general property tax purposes.

2. The Property within the District does not include any annexed territory that was not within the boundaries of the City on January 4, 2004, and contains only whole units of property.

3. The District was created on September 1, 2015. The Common Council amends District boundaries as of this date (August 17, 2021), with an effective base value date of January 1, 2021 for the lands added to the district.

4. The Common Council finds and declares that:

   A. Not less than 50% of the real property within TID #12 is suitable for mixed-use development under Wis. Stats. §66.1105(cm).
   B. Based upon such findings and the identification and classification of the property in the district, TID #12 is a mixed-use District.
   C. The improvement of such area is likely to enhance significantly the value of the District.
   D. The private development activities projected in the Project Plan would not occur without tax incremental financing.
   E. It is estimated that less than 35% of the territory within the District will be devoted to retail business at the end of the District's expenditure period.
   F. The equalized value of the taxable property in TID #12 plus the value increment of all other existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
   G. The Project Plan costs directly relate to promoting mixed-use development TID #12 consistent with the purpose for which TID #12 is created.
   H. The Project Plan is feasible and in conformity with the Master Plan of the City of De Pere (the City of De Pere Comprehensive Plan of 2010).

5. The Common Council, pursuant to Wis. Stats. §66.1105(4)(gm), hereby adopts and approves the Project Plan Amendment to Modify the District Boundaries for TID #12, a copy of which is attached to Resolution #PC 21-05 and is incorporated herein as is fully set forth.

BE IT FURTHER RESOLVED THAT:

The Development Services Director is authorized and directed to take all actions reasonably necessary to transmit to the Joint Review Board the public records, planning documents, and this Resolution with all deliberate speed.

BE IT FURTHER RESOLVED THAT:

The Development Services Director is authorized and directed to schedule a meeting of the Joint Review Board for the purpose of considering approval of this Resolution and the modification of the District Boundaries of TID #12, City of De Pere.

BE IT FURTHER RESOLVED THAT:

Upon approval of Project Plan Amendment for the Modification of the District Boundaries for TID #12, City of De Pere and pursuant to Wis. Stats. §§66.1105(5)(a), the City Clerk is authorized and directed to submit to as necessary all applications and other materials required or determined necessary by the Wisconsin Department of Revenue for re-determination and certification of the tax incremental base of TID #12.

BE IT FURTHER RESOLVED THAT:

All City officials, officers and employees are authorized and directed to take such steps as are lawful and necessary in furtherance thereof.

Adopted by the Common Council of the City of De Pere, Wisconsin, this 17th day of August, 2021.

APPROVED:

James G. Boyd, Mayor

ATTEST:

Carey E. Danen, City Clerk

Ayes: 8

Nays: 0

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**C. TID No. 12 Joint Review Board Resolution #JRB 21-04, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 12. (Boundary Amendment #2)**

ATTACHMENTS:

- ResoTID#12JRB #21-04 (DOCX)

WEST SIDE JOINT REVIEW BOARD
RESOLUTION #JRB 21-04

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT TO MODIFY THE DISTRICT BOUNDARIES OF TAX INCREMENTAL FINANCING DISTRICT NUMBER 12, CITY OF DE PERE, WISCONSIN
(Boundary Amendment #2)

WHEREAS, the City of De Pere West Side Joint Review Board (the "West Side Joint Review Board"), having been convened pursuant to Wis. Stats. §66.1105(4m) for the purpose of Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 12 (Boundary Amendment #2); and

WHEREAS, the West Side Joint Review Board met on August 27, 2021 and considered the public record together with all documents and planning materials presented, including the De Pere Common Council Resolution #21-93, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 12 (Boundary Amendment #2), City of De Pere, Wisconsin.

NOW THEREFORE BE IT HEREBY RESOLVED by the West Side Joint Review Board that:

1. The Proposed Project Plan Amendment to Modify the District Boundaries for City of De Pere Tax Incremental District No. 12 (TID #12)(Boundary Amendment #2) is approved, it being specifically found that the requirements of Wis. Stats. §66.1105(4m) have been complied with; and further, in the judgment of the West Side Joint Review Board, the development described in the documents reviewed by the Board would not occur without the District Boundary modification or without the use of tax incremental financing.

2. The West Side Joint Review Board also finds that the economic benefits of TID #12, with its boundary amended, as measured by increased employment, business and personal income and property value are insufficient to compensate for the cost of the improvements contemplated.

3. The West Side Joint Review Board further finds that the benefits of the project plan and amended boundary outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

4. The West Side Joint Review Board approves De Pere Common Council Resolution #21-93, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 12, City of De Pere, Wisconsin (Boundary Amendment #2).

5. This Resolution shall be forwarded to the De Pere Common Council within 7 days of the date of this Resolution.

Dated this 27th day of August, 2021.

CITY OF DE PERE WEST SIDE JOINT REVIEW BOARD

_____
Chad Weininger
Brown County

_____
Dawn Laboy
West De Pere School District

_____
Bob Mathews
Northeast Wisconsin Technical College

_____
James G. Boyd, Mayor
City of De Pere, Chair

_____
Mark Higgins
Public Member

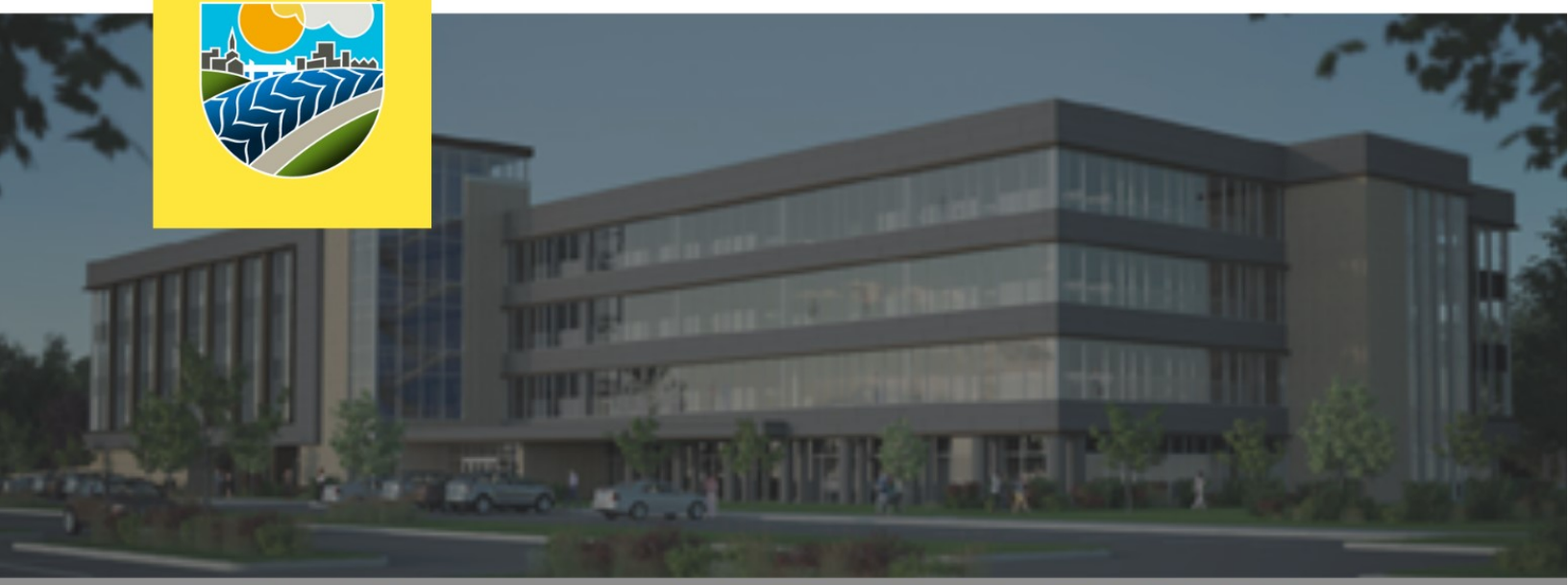
City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**August 27, 2021**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**Annual Review of Financial Reports for Tax Increment Financing Districts No. 5, No. 6, No.8, and No. 9, No. 11, No. 12, No. 13, and No. 15.**

ATTACHMENTS:

- 2021 Annual Report 07142021 - West (PDF)



CITY OF DE PERE

TAX INCREMENT FINANCING DISTRICTS

2020 ANNUAL REPORT



JULY 13, 2021: FINANCE & PERSONNEL COMMITTEE
JULY 20, 2021: COMMON COUNCIL
AUGUST 20, 2021: JOINT REVIEW BOARDS

REPORT DRAFT: JULY 2021
PREPARED BY: DEVELOPMENT SERVICES DEPARTMENT

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City of De Pere
Tax Increment Financing Districts
2020 Annual Report
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B. Tax Increment District No. 6	W-03
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1) Intent of Annual Report

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 5 to No. 17 in the City of De Pere (herein referred to as "City"). The City has a history of responsible Tax Increment Financing (TIF) usage to encourage the redevelopment of underutilized commercial areas. Funds used in the existing districts enabled the City to conduct infrastructure upgrades and provide incentives to developers to offset the challenges of redevelopment. This report summarizes the activities from January 1, 2020 to December 31, 2020.

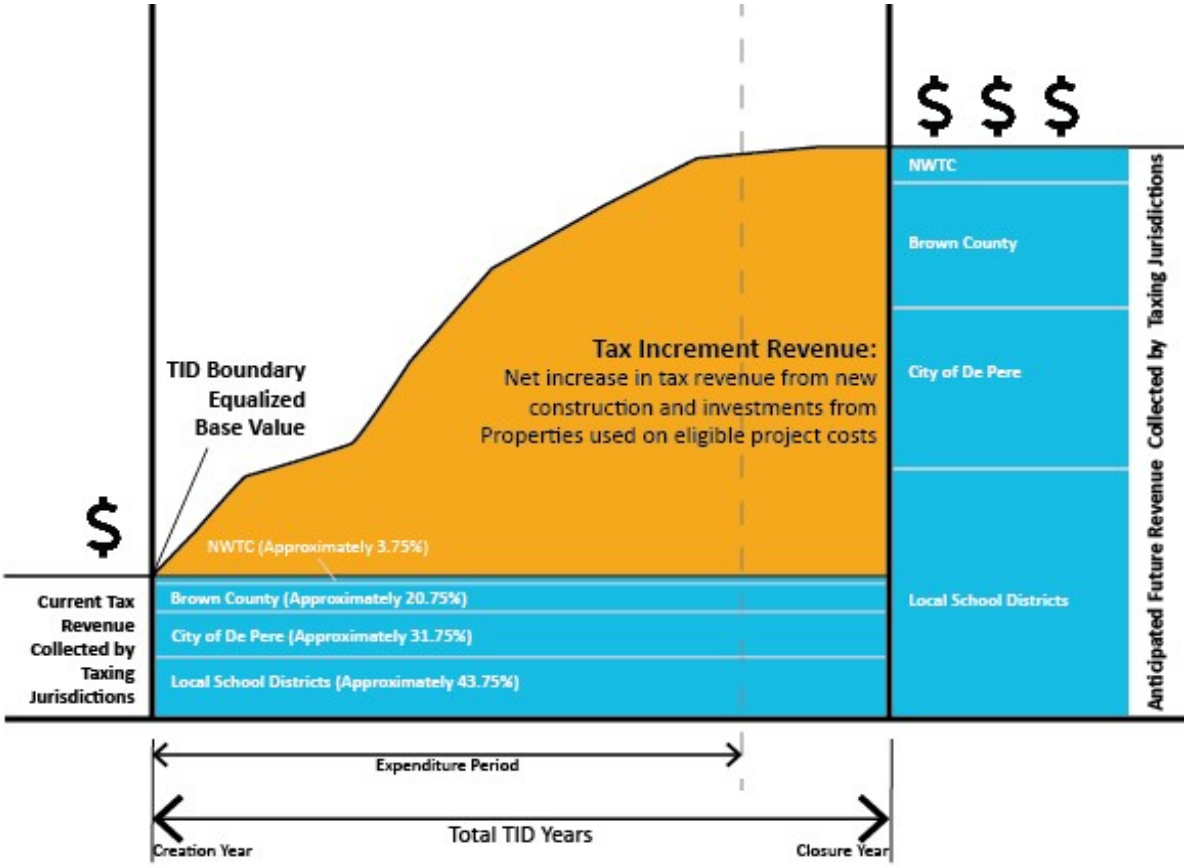
2) Tax Increment Financing Introduction

Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used the mechanism to make improvements to specified TIDs. TIF helps to promote local tax base expansion by using property tax revenues to fund site improvements to attract new development, industry, rehabilitation/conservation projects, mixed-use development, blight elimination, and environmental remediation. During the development period, tax bases for the entities in question remain static at pre-development levels, while property taxes continue to be paid. The taxes derived from increases in property value within the TIDs (the tax increment) are diverted into a special fund at the City to pay for the costs of this redevelopment. Generally, the City will borrow funds to pay for initial development costs and use tax increments to retire debt. The City works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

The State of Wisconsin classifies City TIDs into several categories: rehabilitation, blight removal, industrial, mixed-use, and environmental remediation districts. Tax Increment Districts terminate once either all costs are paid through increment financing or the mandated termination date passes. Upon termination, the taxing jurisdictions within the TID share in the post-TIF tax revenue generated through improvements during the TID's lifetime.

See Figure 1 for a diagram/example of a TID lifespan and process.

Figure 1: Example TID Lifespan









TID Eligible Project Costs

Wisconsin statutes outline the eligible project costs including public works and infrastructure improvements; utility services; real property assembly costs; the clearing and grading of land; construction, repair, remodeling, reconstruction or demolition of buildings and structures; professional services; administrative and organizational costs; relocation costs; cash grants covered by a developer agreement; loans or contribution of funds in furtherance of urban redevelopment; environmental remediation; financing costs and other payments made in the discretion of the local legislative body.

City of De Pere TID Objectives

The City uses tax increment financing to accomplish these major objectives:

- Attract and expand new and existing services, developments and employers.
- Increase the City's property tax base and maintain tax base diversity.
- Expand the economy to create more living-wage jobs.
- Conduct environmental remediation and provide clean land and sites for uses that achieve the City's redevelopment objectives.
- Eliminate blight influences.
- Support neighborhoods by encouraging residential growth and retail services.
- Support downtown redevelopment efforts that enhance and preserve the character and amenities.
- Maintain and improve the City's public infrastructure.

3. TID Revenue Impacts and Calculation Assumptions

TID Borrowing

As of December 31, 2020, the City had $21,389,790 in outstanding borrowing (principal and interest) among the 12 active TIDs. The west side TIDs account for $13,538,680 in outstanding borrowing (principal and interest). The east side TIDs account for $7,851,110 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

Figure 2: Existing TID Borrowing

Existing Tax Increment District Borrowing															
	TID 5	TID 6	TID 7	TID 8	TID 9	TID 10	TID 11	TID 12	TID 13	TID 14	TID 15	TID 16	TID 17
2021	$ 5,063	$ 334,541	$ 220,437	$ 317,535	$ 123,097	$ 527,604	$ 292,845	$ 53,863	$ 136,825	$ 92,274	$ -	$ -	$ -
2022	$ -	$ 324,650	$ 216,285	$ 415,360	$ 155,993	$ 505,413	$ 259,075	$ 42,463	$ 185,575	$ 152,750	$ -	$ -	$ -
2023	$ -	$ 316,636	$ 206,610	$ 414,359	$ 163,090	$ 508,355	$ 248,780	$ 41,363	$ 236,825	$ 156,108	$ -	$ -	$ -
2024	$ -	$ 316,254	$ 172,110	$ 419,747	$ 129,885	$ 485,553	$ 243,648	$ 45,263	$ 255,325	$ 154,255	$ -	$ -	$ -
2025	$ -	$ 191,520	$ 168,710	$ 419,241	$ 132,788	$ 486,203	$ 252,700	$ 43,763	$ 277,575	$ 152,305	$ -	$ -	$ -
2026	$ -	$ 114,400	$ 140,175	$ 441,101	$ 130,293	$ 491,213	$ 251,188	$ 47,263	$ 303,325	$ 155,258	$ -	$ -	$ -
2027	$ -	$ -	$ 32,050	$ 436,933	$ 127,723	$ 425,530	$ 249,453	$ 45,513	$ 322,325	$ 262,958	$ -	$ -	$ -
2028	$ -	$ -	$ 36,350	$ 372,144	$ 130,178	$ 429,858	$ 248,895	$ 44,313	$ 344,825	$ 267,775	$ -	$ -	$ -
2029	$ -	$ -	$ 35,800	$ 312,913	$ 127,283	$ 428,560	$ 249,208	$ 43,113	$ 361,425	$ 267,090	$ -	$ -	$ -
2030	$ -	$ -	$ 25,250	$ -	$ 89,245	$ 246,858	$ 149,348	$ 16,913	$ 377,275	$ 70,980	$ -	$ -	$ -
2031	$ -	$ -	$ -	$ -	$ 51,950	$ 165,238	$ 27,438	$ 16,463	$ 392,375	$ -	$ -	$ -	$ -
2032	$ -	$ -	$ -	$ -	$ -	$ 165,200	$ 26,625	$ 15,975	$ 405,838	$ -	$ -	$ -	$ -
2033	$ -	$ -	$ -	$ -	$ -	$ -	$ 25,813	$ 15,488	$ 428,488	$ -	$ -	$ -	$ -
2034	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2035	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2036	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Assessed Value Calculations:

The City conducts annual property assessment updates to ensure the property assessment ratio is as close to 100% as possible. The further away, either positive or negative, the assessment ratio is away from 100% the greater the property is under-assessed (typically 85 to 100%) or over-assessed (100- to 115%). Per our assessment ratios, De Pere properties are slightly under-assessed compared to the market value. That is typically the case in desirable communities where property sales can outpace assessment updates. See Figure 3 for a history of recent De Pere assessment ratios.

Mill Rate Implications:

On March 24, 2014, the Wisconsin Legislature approved ACT 145 which shifted a portion of the funding for technical colleges from property taxes to state aids. This shift reduced the tech college tax rate by an average of $0.89/$1,000 of valuation ($0.88014/$1,000 in Brown County). On March 3, 2016, the Wisconsin Legislature approved ACT 254 which allows municipalities to amend their Project Plan to request a three-year extension to a TIDs life if tax increments were reduced by ACT 145 above and the community was no longer able to complete their total project plan. As shown on the table to the right, the increased state funding to technical colleges lowered the mill rate for NWTC and impacted the TID increment for TIDs 5, 6, 7, 8, 9, and 10. See Figure 2 for the Mill Rate Analysis.

The annual impact of ACT 145 to the City TIDs is a loss of approximately $582,000 over the life of the TIDs, based on current and projected values.

- TID No. 7: $135,000
- TID No. 8: $122,000
- TID No. 9: $201,000
- TID No. 10: $124,000

TID No. 11 and newer were created after ACT 145. See Figure 4 for an analysis of the changes to the NWTC Mill rate resulting from Act 145.

Overlaying Taxing Jurisdictions

Additionally, regarding east side TIDs, a large reduction in the overlaying jurisdictional tax rates negatively impacted TIDs No. 7, 10, and 14. Specifically, the East De Pere properties saw a combined 18.75% reduction in mill rates over the past two years. See figure 5: for an annual comparison of municipal mill rate.

Figure 3: Assessment Ratio History

De Pere Assessment Ratio History

Assessment Year	Ratio
2015	0.9787
2016	0.9925
2017	0.9545
2018	0.9819
2019	0.9907
2020	0.9672
2021	Pending

Figure 4: Technical College Mill Rate Analysis

NWTC Mill Rate Analysis

Budget Year	Mill Rate	% Change
2007-2008	1.46350	
2008-2009	1.48041	1.16%
2009-2010	1.53813	3.90%
2010-2011	1.61329	4.89%
2011-2012	1.60764	-0.35%
2012-2013	1.65679	3.06%
2013-2014	1.66523	0.51%
2014-2015	0.78509	-52.85%
2015-2016	0.77801	-0.90%
2016-2017	0.84051	8.03%
2017-2018	0.83810	-0.29%
2018-2019	0.82443	-1.63%
2019-2020	0.81091	-1.64%
2020-2021	0.82225	1.40%
Impact of Act 145 (2020-21 vs 2013-14)		-50.62%

Source: NWTC Annual Budget Documents

Figure 5: De Pere Annual Mill Rate Comparison

De Pere Net Mill Rate

Year	West Mill Rate	% Change	East Mill Rate	% Change
2018	$0.009636335		$0.021842501	
2019	$0.009646534	0.11%	$0.020074107	-8.10%
2020	$0.009640619	-0.06%	$0.017735858	-11.65%
2021	Pending		Pending	-

4. Tax Increment Financing District Extension Types and Descriptions

Tax Incremental District (TID) – Extension Types			
	Standard	**Technical College**	**Affordable Housing**
Purpose	• Allows additional time to pay incurred project costs • Extension does not change the expenditure period	• Allows additional time to pay incurred project costs for TIDs 2013 Act 145 • Extension does not change the expenditure period	Allows use of a final increment for affordable housing: • At least 75 percent of the final increment must benefit affordable housing* in the municipality; remaining portion must be used to improve housing in the municipality • Resolution must specify how the municipality will improve housing stock
Number of additional years allowed	**4 years** *(municipal resolution adopted 10/1/95 - 9/30/04)* • Blight • Rehabilitation/Conservation **3 years** *(municipal resolution adopted after 10/1/04)* • Blight • Rehabilitation/Conservation • Industrial • Mixed-use *(municipal resolution adopted after 11/29/17)* • Environmental Remediation	**3 years**	**1 year**
Availability	TIDs listed above created under 66.1105, Wis. Stats.	Any TID created under 66.1105, Wis. Stats. with a municipal resolution before 10/1/14	Any TID created under 66.1105, Wis. Stats.
Exclusions	• TID with municipal resolution adopted before 10/1/95 • Industrial TID with municipal resolution adopted 10/1/95 - 9/30/04 • Town TID created under 60.85, Wis. Stats. • Environmental Remediation TID created under 66.1106 Wis. Stats. on or before 11/29/17 • Any **donor** Industrial or Mixed-use TID with municipal resolution adopted after 10/1/04	• TID with municipal resolution adopted after 9/30/14 under 66.1105, Wis. Stats. • Town TID created under 60.85, Wis. Stats. • Environmental Remediation TID	• Town TID created under 60.85, Wis. Stats. • Environmental Remediation TID with municipal resolution adopted on or before 11/29/17 under 66.1106, Wis. Stats.
Required resolution**	Joint Review Board (JRB)	JRB	Municipal
Information for resolution approval	• Documents show the TID cannot repay project costs within its maximum life • If an independent audit is provided, the JRB must approve the extension	• Documents show the TID increments were negatively impacted by 2013 Act 145 • If an independent audit is provided, the JRB must approve the extension	Documents show the TID has paid all its project costs
Law reference	66.1105(7)(am)1, 2, 3	66.1105(7)(am)4	66.1105(6)(g)

**** Affordable housing means housing that costs no more than 30 percent of the household's gross monthly income***
*****Email a copy of the adopted JRB resolution to tif@wisconsin.gov. For additional information or comments, visit the Municipal Tax Incremental Finance (TIF) Extensions web page.***

City of De Pere

Tax Increment Financing Districts

2020 Year-End Annual Report

West Side



DE PERE

RUNS DEEPER

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5.A. Tax Increment District No. 5

Introduction

The City created TIF District No. 5 for the purpose of promoting the orderly development of the City; however, the specific purpose of TID No. 5 was to finance the acquisition/demolition of private property and the construction of infrastructure and improvements necessary for the commercial growth and redevelopment of the west side central business district of the City. The primary objective of the TID was to eliminate obsolete, deteriorated buildings, blighting influences and environmental deficiencies which detract from the functional unity, aesthetic appearance, and economic welfare of this neighborhood and to prevent the recurrence of blight and blighting conditions.

TID Type:	Blight Elimination
Creation Date:	8/27/1996
Maximum Expenditure Period:	8/27/2019
Termination Date:	8/27/2023
Extension (Yes/No):	No

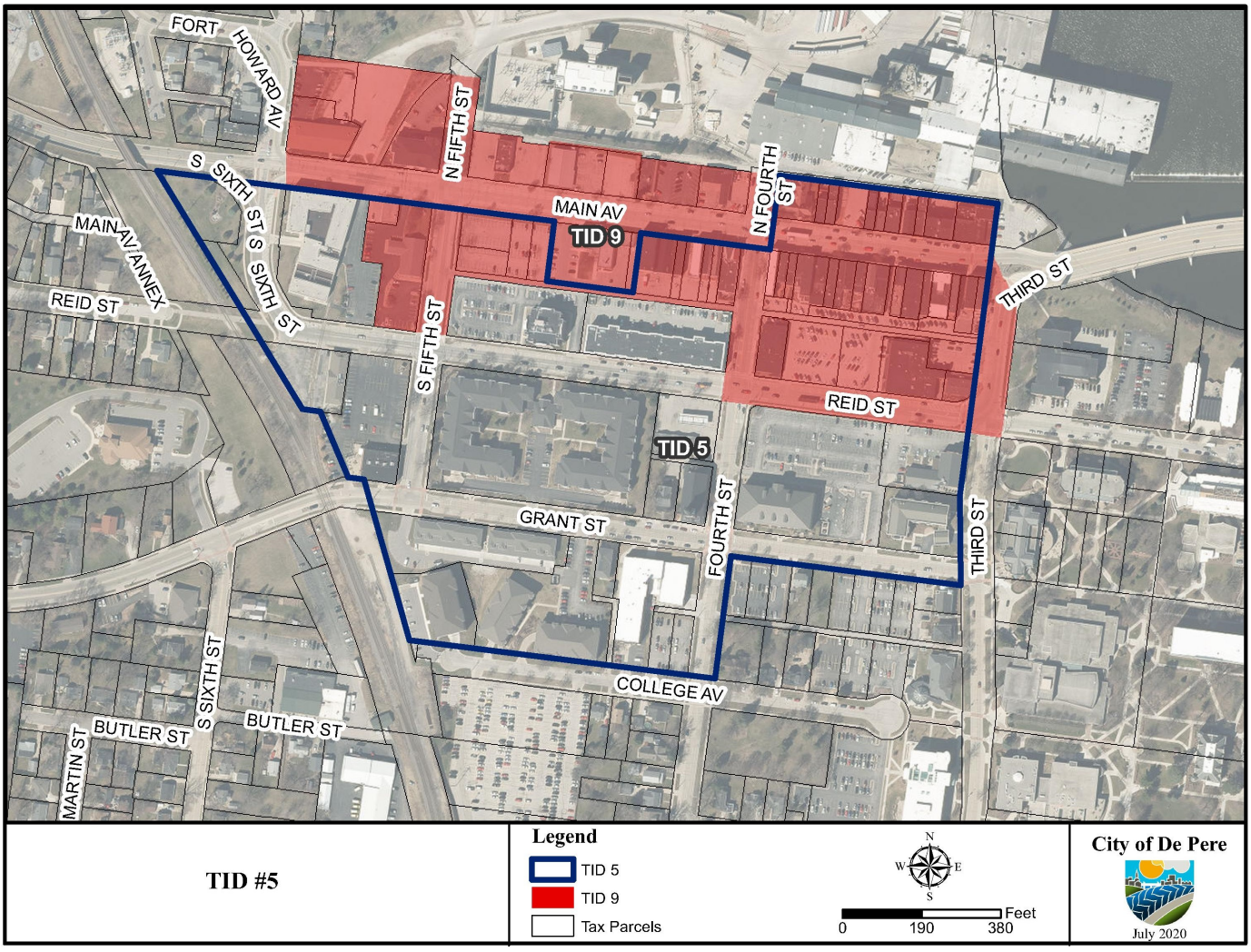
Statement of Change

1996 TID Base Value:	$11,540,700
2019 TID Total Value (previous):	$46,212,000
2020 TID Total Value (current):	$46,600,400
Total TID Increment:	$35,059,700
2019 to 2020 Increment Growth:	$388,400
Prior Year Corrections:	$327,500
Actual Year Over Growth:	$60,900
Percent Increment Growth:	1%

Reasons for Growth:

- Property value appreciation
- Existing building improvements

TID No. 9 Frozen Overlap Value:	$10,673,500



5.A. Tax Increment District No. 5

TID No. 5 Projections and Changes since 2019.

TID No. 5 received $1,000,000 in transfer funds from TID No. 6 to ensure TID No. 5 closed in 2021. Those funds were not needed and therefore those funds are to be returned to TID No. 6 in 2021.

Life After TID No. 5

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 5 closure would be approximately $731,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $111,000 to the annual tax collections for the City. A detailed summary of TID No. 5 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below.

Recommendations:

Staff recommends the following TID actions:

- Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

Analysis of Impact on Overlying Jurisdictions

TID No. 5

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$111,259	$449,257	$337,997	
Tech. College	$0.000795339	3.81%	$9,179	$37,063	$27,884	
County	$0.004049804	19.42%	$46,738	$188,722	$141,985	
Local (50%)	$0.006370219	30.54%	$73,517	$296,855	$223,338	$111,669
Total	$0.020855981	**100.0%**	**$240,693**	**$971,897**	**$731,204**	**$111,669**

5.B. Tax Increment District No. 6

Introduction

The City created TIF District No.6 for promoting the orderly development of the City; however, the specific public purpose for TID No. 6 was to finance the construction of public improvements necessary for the growth and expansion of the City's West Business Park. The De Pere West Business Park was created in 1982 and continues to be very successful in attracting a new tax base and employment to the City. At the time of creation, the City had approximately 30-acres of land available for sale in the Business Park and needed to continue to expand. The TID was created in 1998 and amended on August 21, 2007, November 17, 2009, and September 20, 2011 to include need sites and projects.

TID Type:	Industrial after 10/1/1995
Creation Date:	3/3/1998
Maximum Expenditure Period	3/3/2016
Termination Date:	3/3/2021
Extension (Yes/No):	Yes, Affordable Housing

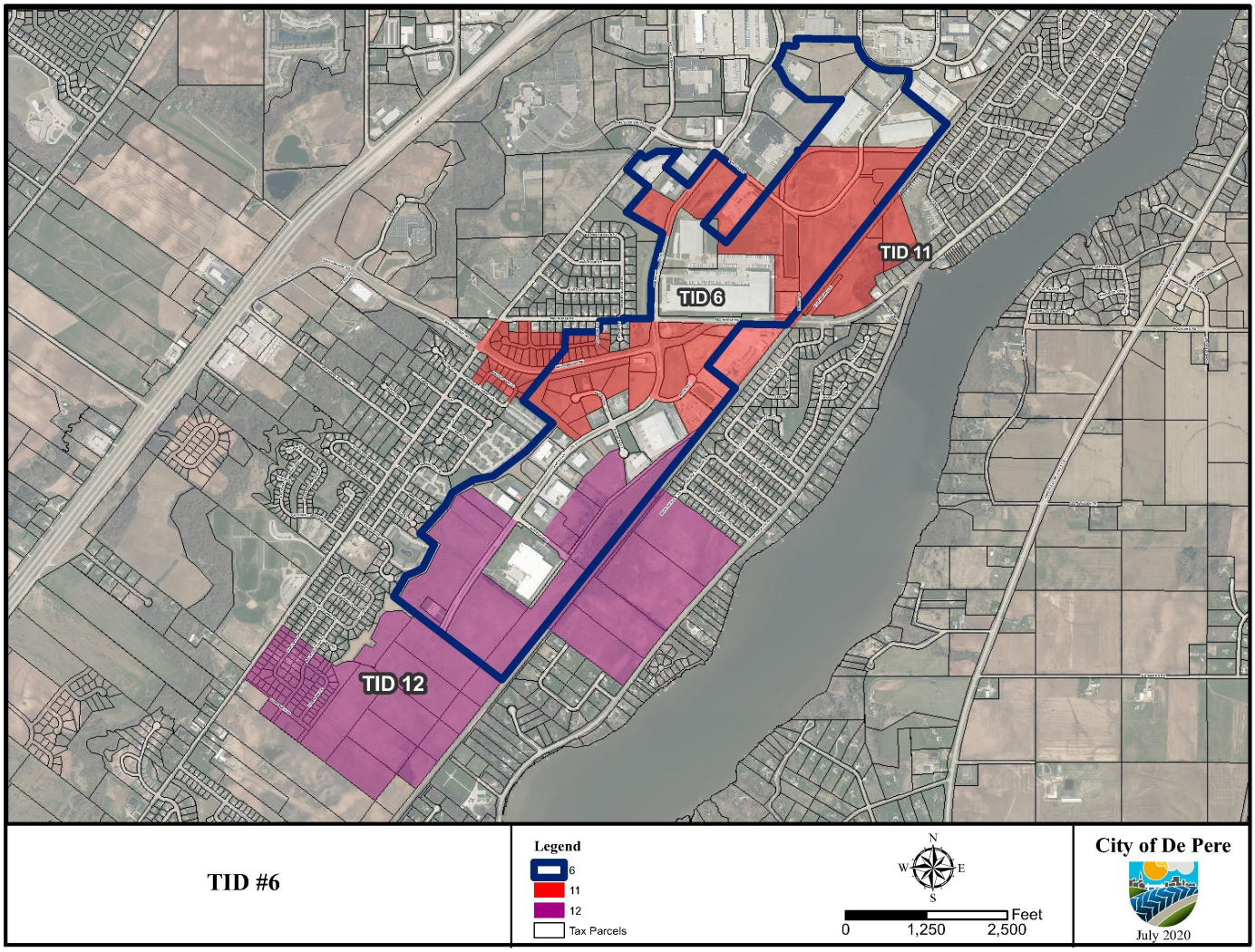
Statement of Change

1998 TID Base Value:	$7,042,900
2019 TID Total Value (previous):	$94,872,200
2020 TID Total Value (current):	$100,128,100
Total TID Increment:	$93,085,200
2019 to 2020 Increment Growth:	$5,255,900
Prior Year Corrections:	$508,600
Actual Year Over Growth:	$4,747,300
Percent Increment Growth:	6%

Reasons for Growth:

- Property value appreciation
- Existing building improvements to building outside TID No. 11 and No. 12

TID No. 11 and 12 Frozen Overlap Value/: $4,565,100



5.B. Tax Increment District No. 6

TID No. 6 Remaining Development Opportunities

TID No. 5 received $1,000,000 in transfer funds from TID No. 6 to ensure TID No. 5 closed in 2021. Those funds were not needed and therefore those funds are to be returned to TID No. 6 in 2021. The TID is set to close by March 2022.

Life After TID No. 6

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 6 closure would be approximately $1,940,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $296,000 to the annual tax collections for the City. A detailed summary of TID No. 6 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below.

Recommendations:

Staff recommends the following TID actions:

- Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

Analysis of Impact on Overlying Jurisdictions

TID No. 6

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$67,898	$965,297	$897,399	
Tech. College	$0.000795339	3.81%	$5,601	$79,636	$74,034	
County	$0.004049804	19.42%	$28,522	$405,499	$376,977	
Local (50%)	$0.006370219	30.54%	$44,865	$637,838	$592,973	$296,487
Total	$0.020855981	**100.0%**	**$146,887**	**$2,088,270**	**$1,941,383**	**$296,487**

5.C. Tax Increment District No. 8

Introduction

The City created TIF District No. 8 to promote industrial development. TID No. 8 was designated as the primary public financing tool for the development of the Southbridge Business Park. The original boundary was created 56 acres in size. Amendment No. 1 added approximately 145 acres and included additional project costs to the project plan.

TID Type:	Mixed-use
Creation Date:	8/21/2007
Maximum Expenditure Period:	8/21/2022
Termination Date:	8/21/2027
Extension (Yes/No):	No

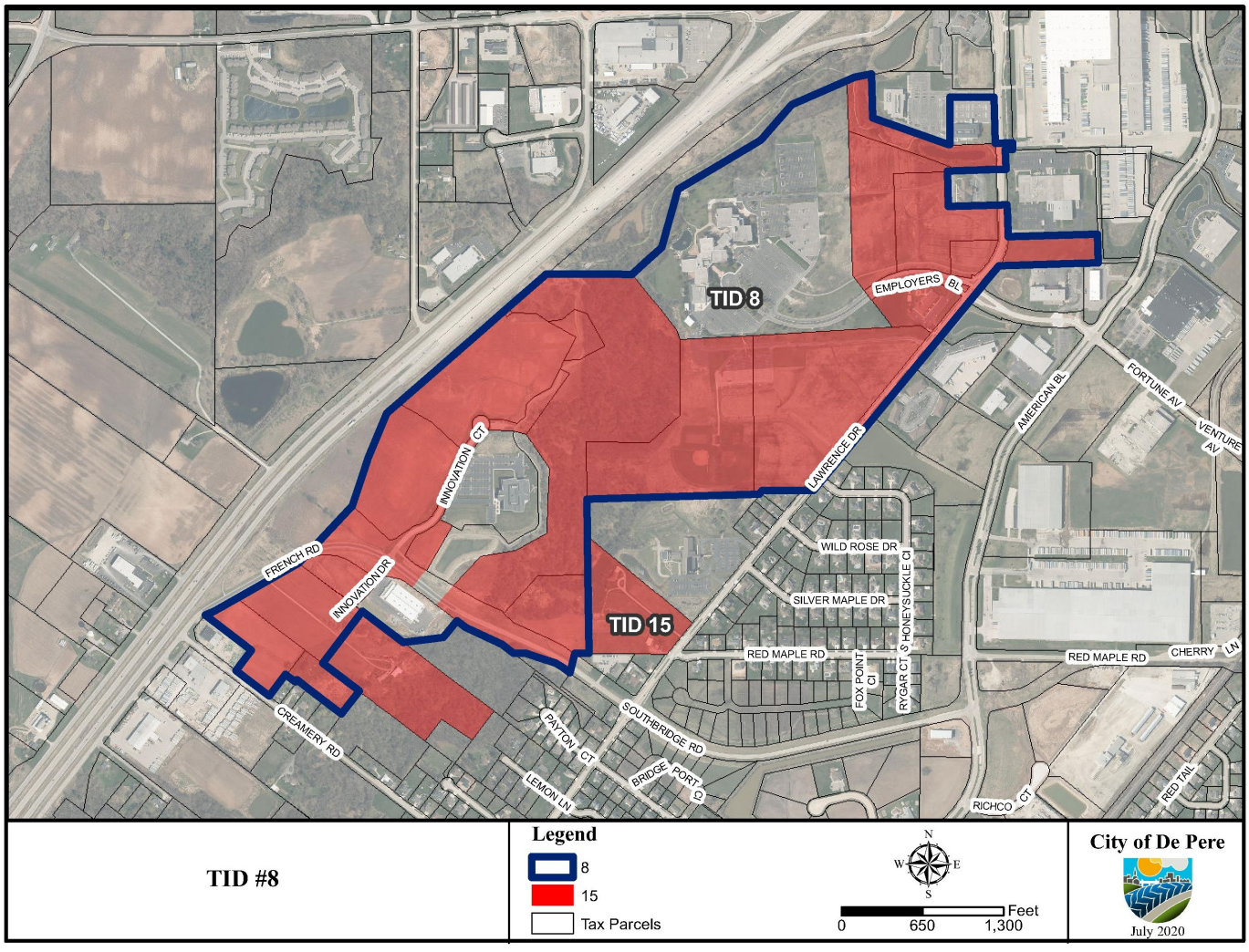
Statement of Change

2007 TID Base Value:	$36,633,200
2019 TID Total Value (previous):	$50,891,500
2020 TID Total Value (current):	$63,658,300
Total TID Increment:	$27,025,100
2019 to 2020 Increment Growth:	$12,766,800
Prior Year Corrections:	$440,500
Actual Year Over Growth:	$12,326,300
Percent Increment Growth:	6%

Reasons for Growth:

- Property value appreciation
- Existing building improvements

TID No. 15 Frozen Overlap Value: $0
(frozen value expected in 2021 Statement of Change Report)



5.C. Tax Increment District No. 8

TID No. 8 Projections and Changes since 2019.

The State and the City assessor reported an additional $12,000,000 in increment per the DOR statement of Change Reports; however, staff indicates that could be an error and will work with the Assessor to confirm if the statement of change was correct.

TID No. 8 Remaining Development Opportunities

TID No. 8 was overlaid by TID No. 15 in 2020 and therefore does not have any remaining development opportunities. The City assumed nominal property appreciation for projecting future revenues to pay off the existing debt. Since no additional projects are expected to be constructed at the time of this report, the projected revenues for TID No. 8 should remain relatively stable over the next few years and would only change with property value depreciation or appreciation or changes in the mill rate. The TID is projected to end with approximately $420,000 in surplus with the following assumptions:

1. Approximately $3,200,000 in remaining borrowing;
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Additional annual state computer aid/grants; and
5. Final year taxes collected in 2027.

Life After TID No. 8

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 8 closure would be approximately $322,300. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $50,000 to the annual tax collections for the City. A detailed summary of TID No. 8 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments before the TID closure.
2. Conduct the required periodic audit and use the results to utilize the standard or three–year technical college extensions.
3. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
4. If necessary, utilize the standard three-year extension.
5. Utilize the affordable house extension to seed fund the affordable housing programs.
6. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt before the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 8

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$353,167	$502,149	$148,982	
Tech. College	$0.000795339	3.81%	$29,136	$41,427	$12,291	
County	$0.004049804	19.42%	$148,357	$210,941	$62,584	
Local (50%)	$0.006370219	30.54%	$233,362	$331,804	$98,443	$49,221
Total	$0.020855981	**100.0%**	**$764,021**	**$1,086,322**	**$322,300**	**$49,221**

TID No. 8 Tax Increment ProForma

City of De Pere
TID No. 8

6/30/2021

Assumptions			
TID Creation Date	**8/21/07**	Equalized Base Value	$ 36,633,200
Valuation Date	**1/1/07**	Projected Tax Rate	0.01999
Last Expenditure Year	**2022**	Annual Change in Tax Rate	0.50%
Termination Year	**2027**	Property Appreciation Rate	0.50%
TID Category	Mixed-Use	Construction Inflation Rate	0.00%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2007	2008	2009	36,633,200	0	0	0	36,633,200	0	Per City	$0	2009
2008	2009	2010	36,633,200	0	0	0	36,633,200	0	Per City		2010
2009	2010	2011	36,633,200	0	0	0	36,633,200	0	Per City		2011
2010	2011	2012	36,633,200	0	0	0	36,633,200	0	Per City		2012
2011	2012	2013	36,633,200	0	0	0	36,633,200	0	Per City		2013
2012	2013	2014	36,633,200	0	0	0	36,633,200	0	Per City	$0	2014
2013	2014	2015	36,633,200	0	11,146,900	0	47,780,100	11,146,900	Per City	$221,328	2015
2014	2015	2016	47,780,100	0	(1,055,400)	0	46,724,700	10,091,500	Per City	$191,787	2016
2015	2016	2017	46,724,700	0	3,688,400	0	50,413,100	13,779,900	Per City	$253,857	2017
2016	2017	2018	50,413,100	0	(2,311,100)	0	48,102,000	11,468,800	Per City	$194,387	2018
2017	2018	2019	48,102,000	0	1,314,100	0	49,416,100	12,782,900	Per City	$293,367	2019
2018	2019	2020	49,416,100	0	883,600	0	50,299,700	13,666,500	0.019990	$305,352	2020
2019	2020	2021	50,299,700	0	0	0	50,299,700	13,666,500	0.020090	$306,879	2021
2020	2021	2022	50,299,700	251,499	0	0	50,551,199	13,917,999	0.020190	$308,414	2022
2021	2022	2023	50,551,199	252,756	0	0	50,803,954	14,170,754	0.020291	$309,956	2023
2022	2023	2024	50,803,954	254,020	0	0	51,057,974	14,424,774	0.020393	$311,505	2024
2023	2024	2025	51,057,974	255,290	0	0	51,313,264	14,680,064	0.020495	$313,063	2025
2024	2025	2026	51,313,264	256,566	0	0	51,569,830	14,936,630	0.020597	$314,628	2026
2025	2026	2027	51,569,830	257,849	0	0	51,827,680	15,194,480	0.020700	$316,201	2027
2026	2027	2028	51,827,680	259,138	0	0	52,086,818	15,453,618	0.020804	$317,782	2028
Total				**$1,787,118**	**$13,666,500**	**$0**	**$922,045,319**			**$3,958,507**	

Notes: Negative increments treated as zero TID revenue

Reported Value

TID No. 8 Tax Increment Cash Flow

City of De Pere

TID No. 8

6/30/2021

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Computer Aid/Grants	Revenues: Bond Premium and Proceeds	Revenues: General Fund Advance	Expenses: Existing Debt Service Payments	Expenses: Existing Captial Costs or Other Cost	Expenses: Debt Issuance/ Debt Service	Expenses: Development Grants	Expenses: Land Purchase, Street Construction	Expenses: Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2007	0													
2008	0													
2009	0													
2010	0													
2011	0													
2012	0													
2013	0													
2014	0													
2015	0													
2016	0													
2017	0													
2018	0													
2019	0													820,713
2020	820,713	0	305,352	230,172	0	0	369,288	59,142	0	0	0	28,886	78,209	898,922
2021	898,922	0	306,879	200,000	0	0	317,535	0	0	0	0	45,000	144,344	1,043,266
2022	1,043,266	0	308,414	50,000	0	0	415,360	0	0	0	0	35,000	(91,946)	951,320
2023	951,320	0	309,956	50,000	0	0	414,359	0	0	0	0	35,000	(89,404)	861,917
2024	861,917	0	311,505	50,000	0	0	419,747	0	0	0	0	35,000	(93,241)	768,675
2025	768,675	0	313,063	50,000	0	0	419,241	0	0	0	0	35,000	(91,178)	677,497
2026	677,497	0	314,628	50,000	0	0	441,101	0	0	0	0	35,000	(111,473)	566,024
2027	566,024	0	316,201	50,000	0	0	436,933	0	0	0	0	35,000	(105,731)	460,293
2028	460,293	0	317,782	50,000	0	0	372,144	0	0	0	0	35,000	(39,361)	420,932
Total		0	2,498,429	550,000	0	0	3,236,419	0	0	0	0	290,000		

Other: 2021: Other Costs Brown County Southern Bridge Preliminary Planning ($50,000), Wayfinding Design ($9,142)

5.D. Tax Increment District No. 9

Introduction

The City created TIF District No. 9 to be the primary public financing tool for the redevelopment of the City's west downtown. Within the boundaries of this Tax Incremental District are buildings suitable for redevelopment and rehabilitation, including new development and public infrastructure improvements. The area is approximately 18 acres in size. The City anticipated facilitating the implementation of the Downtown Master Plan through the use of tax incremental revenues of the District. Moreover, the City would utilize the tax incremental revenues to implement street and alley improvements, façade grants, sidewalk, and utility improvements and provide cash grants to developers for the redevelopment of downtown parcels.

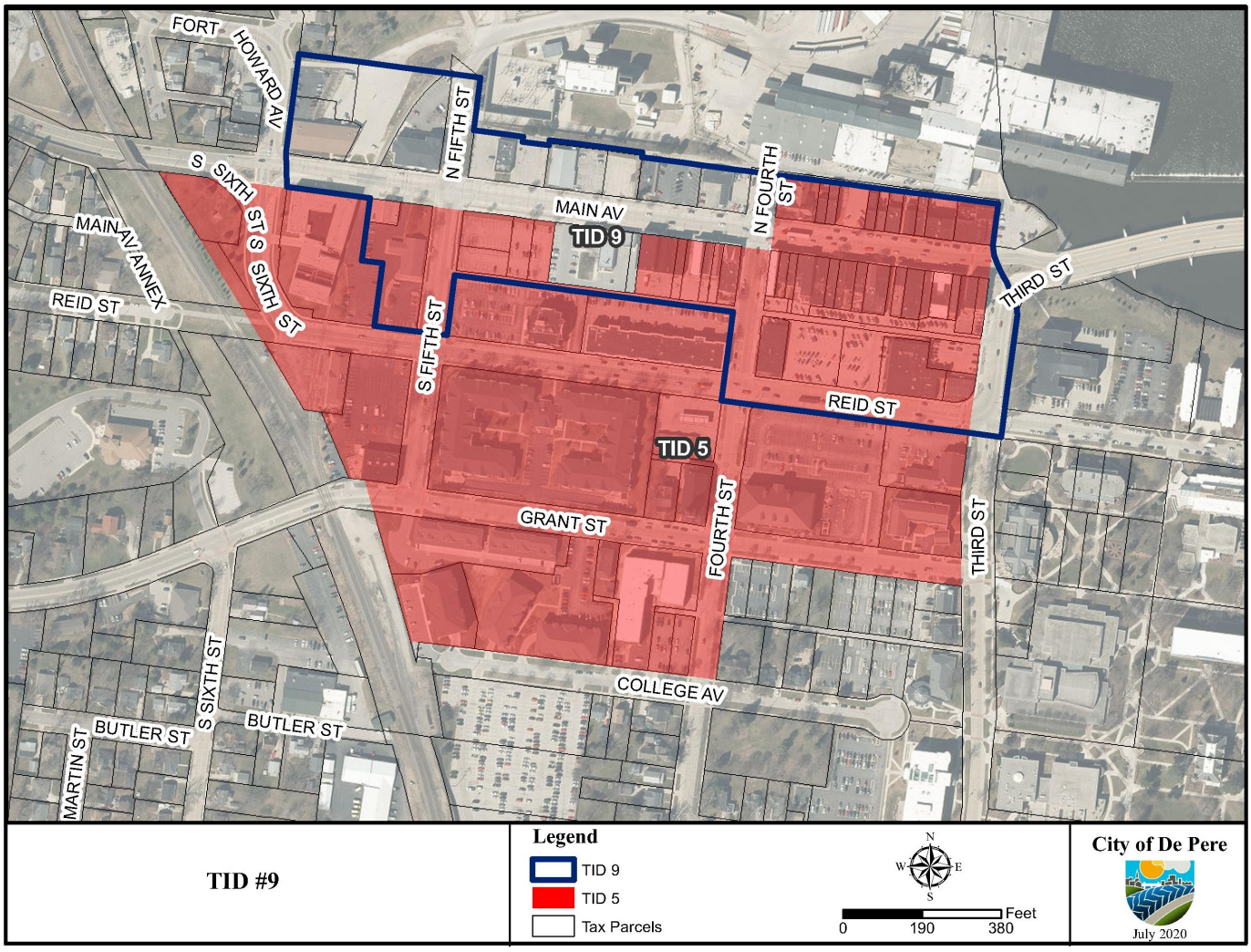
TID Type:	Industrial after 10/1/1995
Creation Date:	8/7/2012
Maximum Expenditure Period:	8/7/2034
Termination Date:	8/7/2039
Extension (Yes/No):	Not at this time, but likely necessary

Statement of Change

2012 TID Base Value:	$14,776,100
2019 TID Total Value (previous):	$16,681,800
2020 TID Total Value (current):	$16,904,200
Total TID Increment::	$2,128,100
2019 to 2020 Increment Growth:	$222,400
Prior Year Corrections:	$153,500
Actual Year Over Growth:	$68,700
Percent Increment Growth:	1%

Reasons for Growth:

- Property value appreciation
- Façade improvements



5.D. Tax Increment District No. 9

TID No. 9 Projections and Changes since 2019.

The TID experienced nominal growth from property value appreciation.

TID No. 9 Remaining Development Opportunities

There are several redevelopment opportunities in TID No. 9. The opportunities are as follows:

- Cobblestone Hotel (2021 groundbreaking)
- 360 Main Ave (2021 RFP)
- Chase Bank (2021/2022)
- North side of 400 Block of Main Ave (2024+)

These projects could generate an additional $8-9 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $219,000 in surplus with the following assumptions:

1. City to utilize the technical college or standard three-year extension;
2. Approximately $3,200,000 in remaining and planned borrowing;
3. Property values appreciate at 0.5% per year;
4. The current mill rate appreciate at 0.5 % per year;
5. Additional annual state computer aid/grants; and
6. Final year taxes collected in 2042.

Life After TID No. 9

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 9 closure would be approximately $302,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $46,000 to the annual tax collections for the City. A detailed summary of TID No. 9 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff used the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard or three–year technical college extensions.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
3. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
4. Replace or supplement façade grant funding with annually matched dollars from business park donor TIDs or the General Fund.
5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
6. Require guaranteed revenue vs guaranteed values in cash grant agreements.
7. Limit annual administration costs to those essential to managing the TID.
8. If necessary, utilize the standard three-year extension.
9. If necessary, technical college three-year extension.
10. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
11. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 9

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$142,451	$282,247	$139,797	
Tech. College	$0.000795339	3.81%	$11,752	$23,285	$11,533	
County	$0.004049804	19.42%	$59,840	$118,566	$58,725	
Local (50%)	$0.006370219	30.54%	$94,127	$186,500	$92,373	$46,187
Total	$0.020855981	**100.0%**	**$308,170**	**$610,598**	**$302,428**	**$46,187**

TID No. 9 Tax Increment ProForma

Created/Revisec 6/30/2021

Assumptions

TID Creation Date	**8/7/12**	Equalized Base Value	$ 14,776,100		
Valuation Date	**1/1/12**	Projected Tax Rate	0.01999		
Last Expenditure Year	**1/1/2035**	Annual Change in Tax Rate	0.50%		
Termination Year	**8/7/2039**	Property Appreciation Rate	0.50%		
TID Category	Rehab/Cons	Construction Inflation Rate	1.00%		

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2012	2013	2014								$0	2014
2013	2014	2015								$1,495	2015
2014	2015	2016								$38,732	2016
2015	2016	2017								$29,584	2017
2016	2017	2018								$73,316	2018
2017	2018	2019								$22,118	2019
2018	2019	2020								$35,056	2020
2019	2020	2021					16,681,800	1,905,700	0.019990	$38,095	2021
2020	2021	2022	16,681,800	222,400	0	0	16,904,200	2,128,100	0.020090	$42,753	2022
2021	2022	2023	16,904,200	84,521	2,500,000	0	19,488,721	4,712,621	0.020190	$95,150	2023
2022	2023	2024	19,488,721	97,444	2,500,000	0	22,086,165	7,310,065	0.020291	$148,331	2024
2023	2024	2025	22,086,165	110,431	0	0	22,196,595	7,420,495	0.020393	$151,325	2025
2024	2025	2026	22,196,595	110,983	1,500,000	0	23,807,578	9,031,478	0.020495	$185,098	2026
2025	2026	2027	23,807,578	119,038	0	0	23,926,616	9,150,516	0.020597	$188,475	2027
2026	2027	2028	23,926,616	119,633	1,500,000	0	25,546,249	10,770,149	0.020700	$222,945	2028
2027	2028	2029	25,546,249	127,731	0	0	25,673,981	10,897,881	0.020804	$226,717	2029
2028	2029	2030	25,673,981	128,370	1,500,000	0	27,302,351	12,526,251	0.020908	$261,896	2030
2029	2030	2031	27,302,351	136,512	0	0	27,438,862	12,662,762	0.021012	$266,074	2031
2030	2031	2032	27,438,862	137,194	0	0	27,576,057	12,799,957	0.021117	$270,301	2032
2031	2032	2033	27,576,057	137,880	0	0	27,713,937	12,937,837	0.021223	$274,579	2033
2032	2033	2034	27,713,937	138,570	0	0	27,852,507	13,076,407	0.021329	$278,907	2034
2033	2034	2035	27,852,507	139,263	0	0	27,991,769	13,215,669	0.021436	$283,287	2035
2034	2035	2036	27,991,769	139,959	0	0	28,131,728	13,355,628	0.021543	$287,719	2036
2035	2036	2037	28,131,728	140,659	0	0	28,272,387	13,496,287	0.021651	$292,203	2037
2036	2037	2038	28,272,387	141,362	0	0	28,413,749	13,637,649	0.021759	$296,739	2038
2037	2038	2039	28,413,749	142,069	0	0	28,555,817	13,779,717	0.021868	$301,330	2039
2038	2039	2040	28,555,817	142,779	0	0	28,698,596	13,922,496	0.021977	$305,974	2040
2039	2040	2041	28,698,596	143,493	0	0	28,842,089	14,065,989	0.022087	$310,674	2041
2040	2041	2042	28,842,089	144,210	0	0	28,986,300	14,210,200	0.022197	$315,428	2042
2041	2042	2043	28,986,300	144,931	0	0	29,131,231	14,355,131	0.022308	$320,238	2043
2042	2043	2044	29,131,231	145,656	0	0	29,276,887	14,500,787	0.022420	$325,105	2044
Total				**$3,095,087**	**$9,500,000**	**$0**				**$5,889,644**	

Notes:
Cobblestone Hotel ($5,000,000)
North Main Ave: 3 separate $1,500,000 projects

TID No. 9 Tax Increment Cash Flow

City of De Pere

TID No. 9 Tax Increment Cash Flow

6/30/2021

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Computer Aid/Grants	Revenues: Bond Premium and Proceeds	Revenues: Other	Expenses: Existing Debt Service Payments	Expenses: Existing Captial Costs or Other Cost	Expenses: Future Debt Service	Expenses: Debt Issuance/ Debt Service	Expenses: Development Grants/Façade Grants	Expenses: Land Purchase	Expenses: Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2012	0														
2013	0														
2014	0														
2015	0														
2016	0														
2017	0														
2018	0														
2019	0														(485,693)
2020	(485,693)	0	40,812	8,005	0	0	170,583	335		406	70,000	166,254	39,595	(398,357)	(884,049)
2021	(884,049)	0	38,095	0	30,000	0	123,097	0	30,600	0	30,000	0	35,000	(150,602)	(1,034,651)
2022	(1,034,651)	0	42,753	0	30,000	0	155,993	0	30,600	0	0	0	35,000	(148,839)	(1,183,490)
2023	(1,183,490)	0	95,150	0	0	0	163,090	0	134,821	0	30,000	0	35,000	(267,761)	(1,451,252)
2024	(1,451,252)	0	148,331	0	0	0	129,885	0	134,821	0	0	0	35,000	(151,375)	(1,602,627)
2025	(1,602,627)	0	151,325	0	0	0	132,788	0	134,821	0	30,000	0	35,000	(181,284)	(1,783,910)
2026	(1,783,910)	0	185,098	0	0	0	130,293	0	134,821	0	0	0	35,000	(115,015)	(1,898,926)
2027	(1,898,926)	0	188,475	0	0	0	127,723	0	134,821	0	0	0	35,000	(109,068)	(2,007,994)
2028	(2,007,994)	0	222,945	0	0	0	130,178	0	134,821	0	0	0	35,000	(77,054)	(2,085,048)
2029	(2,085,048)	0	226,717	0	0	0	127,283	0	134,821	0	0	0	35,000	(70,387)	(2,155,435)
2030	(2,155,435)	0	261,896	0	0	0	89,245	0	134,821	0	0	0	35,000	2,830	(2,152,605)
2031	(2,152,605)	0	266,074	0	0	0	51,950	0	134,821	0	0	0	35,000	44,303	(2,108,303)
2032	(2,108,303)	0	270,301	0	0	0	0	0	134,821	0	0	0	35,000	100,480	(2,007,823)
2033	(2,007,823)	0	274,579	0	0	0	0	0	134,821	0	0	0	35,000	104,758	(1,903,065)
2034	(1,903,065)	0	278,907	0	0	0	0	0	134,821	0	0	0	35,000	109,086	(1,793,978)
2035	(1,793,978)	0	283,287	0	0	0	0	0	134,821	0	0	0	35,000	113,466	(1,680,512)
2036	(1,680,512)	0	287,719	0	0	0	0	0	0	0	0	0	35,000	252,719	(1,427,794)
2037	(1,427,794)	0	292,203	0	0	0	0	0	0	0	0	0	35,000	257,203	(1,170,591)
2038	(1,170,591)	0	296,739	0	0	0	0	0	0	0	0	0	35,000	261,739	(908,851)
2039	(908,851)	0	301,330	0	0	0	0	0	0	0	0	0	35,000	266,330	(642,522)
2040	(642,522)	0	305,974	0	0	0	0	0	0	0	0	0	35,000	270,974	(371,547)
2041	(371,547)	0	310,674	0	0	0	0	0	0	0	0	0	35,000	275,674	(95,874)
2042	(95,874)	0	315,428	0	0	0	0	0	0	0	0	0	0	315,428	219,554
2043															
2044															
Total		0	4,728,571	0	60,000		1,361,522	0	1,813,874	0	90,000	0	735,000		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.

Cobblestone Alley and Alley Improvements

Closure Year

5.E. Tax Increment District No. 11

Introduction

The City created TIF District No. 11 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, office complexes, and manufacturing sites. The TID area is approximately 265 acres. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. This TID overlays a portion of TID No. 6.

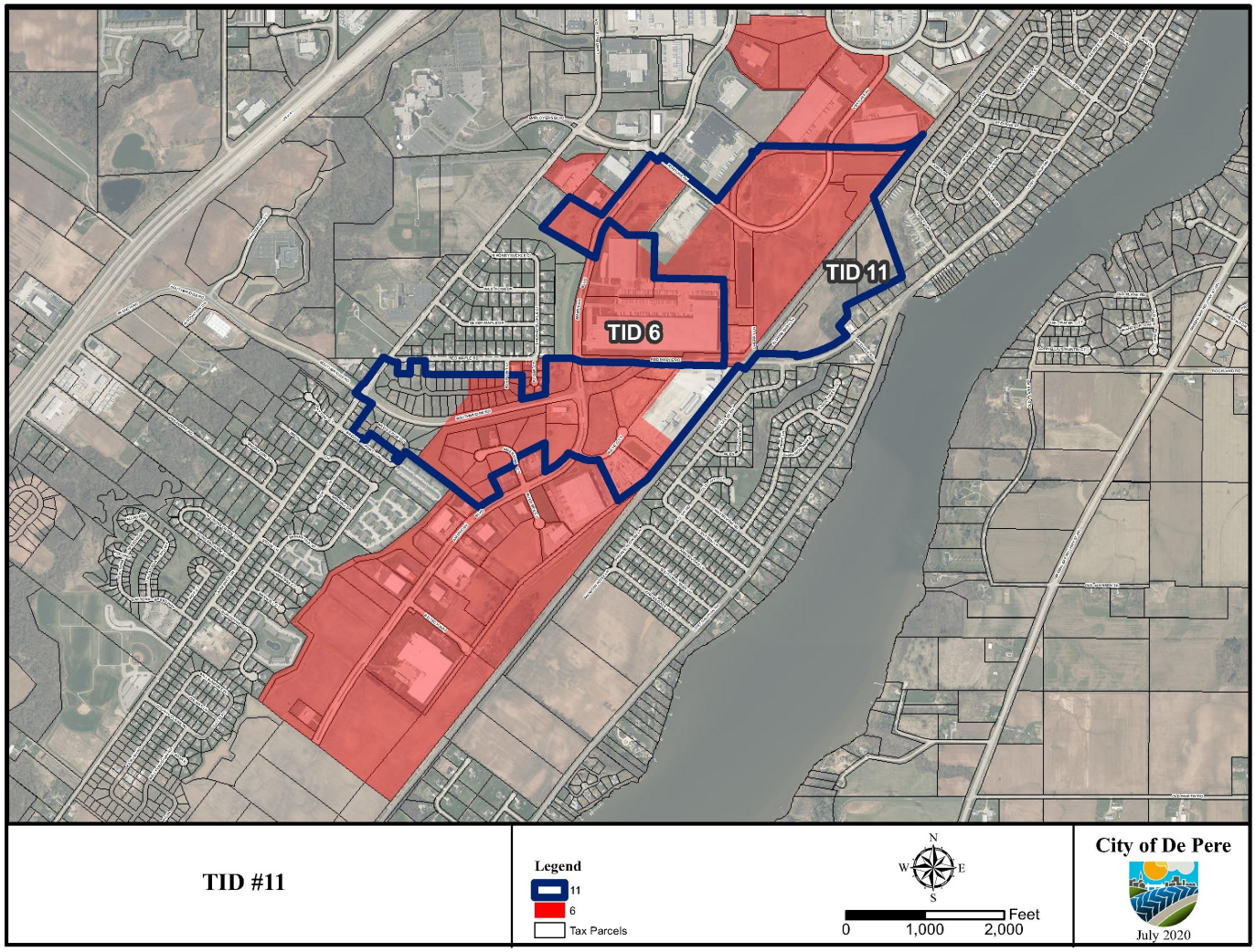
TID Type:	Mixed-Use
Creation Date:	9/1/2015
Maximum Expenditure Period:	9/1/2030
Termination Date:	9/1/2035
Extension (Yes/No):	No

Statement of Change

2015 TID Base Value:	$6,079,500
2019 TID Total Value (previous):	$12,511,300
2020 TID Total Value (current):	$13,721,100
Total TID Increment:	$7,641,600
2019 to 2020 Increment Growth:	$1,209,800
Prior Year Corrections:	$89,000
Actual Year Over Growth:	$1,120,800
Percent Increment Growth:	10%

Reasons for Growth:

- Property value appreciation
- Complete assessment of 2130 AMERICAN BLVD
- Complete assessment of 2010 VENTURE AVE A (FoxStar)



5.E. Tax Increment District No. 11

TID No. 11 Projections and Changes since 2019.

The TID experienced $1,120,800 in growth from property value appreciation, the remaining assessment of 2130 AMERICAN BLVD, and the remaining assessment of 2010 VENTURE AVE A (FoxStar).

TID No. 11 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 11. The opportunities are as follows:

- Robinson Metal Expansion (2022+)
- Honeysuckle 4th addition (2021-2023)
- Fortune Ave site (26 acres)
- WD-D0075-2 multifamily (2025+)
- American Court and other small projects (2022+)

The project could generate an additional $35 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $185,000 in surplus with the following assumptions:

1. Approximately $11,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Annual rail maintenance and administration costs; and
5. Final year taxes collected in 2036.

Life After TID No. 11

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 11 closure would be approximately $995,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $152,000 to the annual tax collections for the City. A detailed summary of TID No. 11 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
4. Amend boundary to allow for Robinson Metal expansion.
5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
6. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
7. Conduct an audit when 30 percent of the project costs are spent.
8. Utilize the affordable house extension to seed fund the affordable housing programs.
9. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 11

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$58,610	$518,768	$460,158	
Tech. College	$0.000795339	3.81%	$4,835	$42,798	$37,962	
County	$0.004049804	19.42%	$24,621	$217,923	$193,302	
Local (50%)	$0.006370219	30.54%	$38,728	$342,786	$304,058	$152,029
Total	$0.020855981	**100.0%**	**$126,794**	**$1,122,274**	**$995,480**	**$152,029**

TID No. 11 Tax Increment ProForma

City of De Pere

TID No. 11

6/30/2021

Assumptions			
TID Creation Date	**9/1/15**	Equalized Base Value	$ 6,079,500
Valuation Date	**1/1/15**	Projected Tax Rate	0.01999
Last Expenditure Year	**2030**	Annual Change in Tax Rate	0.50%
Termination Year	**2035**	Property Appreciation Rate	0.50%
TID Category	Mixed-Use	Construction Inflation Rate	0.00%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2015	2016	2017							As Reported	$0	2017
2016	2017	2018							As Reported	$0	2018
2017	2018	2019							As Reported	$0	2019
2018	2019	2020							0.020074	$0	2020
2019	2020	2021	6,079,500		7,641,600	0	13,721,100	7,641,600	0.019990	$152,756	2021
2020	2021	2022	13,721,100	68,606	1,209,800	0	14,999,506	8,920,006	0.020090	$179,202	2022
2021	2022	2023	14,999,506	74,998	4,750,000	0	19,824,503	13,745,003	0.020190	$277,517	2023
2022	2023	2024	19,824,503	99,123	8,800,000	0	28,723,626	22,644,126	0.020291	$459,480	2024
2023	2024	2025	28,723,626	143,618	6,000,000	0	34,867,244	28,787,744	0.020393	$587,063	2025
2024	2025	2026	34,867,244	174,336	6,000,000	0	41,041,580	34,962,080	0.020495	$716,540	2026
2025	2026	2027	41,041,580	205,208	7,000,000	0	48,246,788	42,167,288	0.020597	$868,530	2027
2026	2027	2028	48,246,788	241,234	650,000	0	49,138,022	43,058,522	0.020700	$891,321	2028
2027	2028	2029	49,138,022	245,690	650,000	0	50,033,712	43,954,212	0.020804	$914,412	2029
2028	2029	2030	50,033,712	250,169	650,000	0	50,933,880	44,854,380	0.020908	$937,804	2030
2029	2030	2031	50,933,880	254,669	650,000	0	51,838,550	45,759,050	0.021012	$961,502	2031
2030	2031	2032	51,838,550	259,193	650,000	0	52,747,743	46,668,243	0.021117	$985,510	2032
2031	2032	2033	52,747,743	263,739	0	0	53,011,481	46,931,981	0.021223	$996,035	2033
2032	2033	2034	53,011,481	265,057	0	0	53,276,539	47,197,039	0.021329	$1,006,668	2034
2033	2034	2035	53,276,539	266,383	0	0	53,542,921	47,463,421	0.021436	$1,017,412	2035
2034	2035	2036	53,542,921	267,715	0	0	53,810,636	47,731,136	0.021543	$1,028,266	2036
Total				**$3,079,736**	**$44,651,400**	**$0**	**$669,757,829**			**$11,980,018**	

Notes: Negative increments treated as zero TID revenue

Reported Value

Tailwaggers ($900,000) Split Between 2019 and 2021, Current Single Family Homes (15 Homes totalling 4,250,000 in permit fees)

Future Single Family Homes (17 Homes totalling 4,800,000 in permit fees), Robinson Metal Expansion (4,000,000)

Fortune Ave Project ($12,000,000 split 2023-2024)

WD-D0075-2 Multifamily

American Court and other Small Projects

TID No. 11 Tax Increment Cash Flow

City of De Pere

TID No. 11

6/30/2021

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Property Sales	Other Income (grants, etc.)	General Fund Advance	Expenses: Existing Debt	Future Debt Services (Southern Bridge)	Development Incentive Debt Services	Development Incentive Debt Services	Capital Costs	Professional Sevices	Debt Issuance/ Debt Service	Development Grants	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2015	0																		
2016	0																		
2017	0																		
2018	0																		
2019	0																		69,065
2020	69,065	0	137,742	1,213,775	57,500	60	0	130,837	0	0	0	333,316	122,355	18,441	30,060	827	49,380	723,861	792,926
2021	792,926	0	152,756	0	0	0	0	292,845	0	0	0	0	0	0	0	45,000	35,000	(220,090)	572,836
2022	572,836	0	179,202	0	0	0	0	259,075	0	0	0	0	0	0	0	25,000	35,000	(139,873)	432,964
2023	432,964	0	277,517	0	0	0	0	248,780	0	9,792	0	0	0	0	0	25,000	35,000	(50,847)	382,117
2024	382,117	0	459,480	0	0	0	0	243,648	0	9,792	0	0	0	0	0	25,000	35,000	136,248	518,365
2025	518,365	0	587,063	0	0	0	0	252,700	102,000	66,835	0	0	0	0	0	25,000	35,000	38,693	557,058
2026	557,058	0	716,540	0	0	0	0	251,188	102,000	66,835	24,480	0	0	0	0	25,000	35,000	120,722	677,780
2027	677,780	0	868,530	0	0	0	0	249,453	624,829	66,835	24,480	0	0	0	0	25,000	35,000	(248,382)	429,398
2028	429,398	0	891,321	0	0	0	0	248,895	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(510,249)	(80,851)
2029	(80,851)	0	914,412	0	0	0	0	249,208	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(487,471)	(568,321)
2030	(568,321)	0	937,804	0	0	0	0	149,348	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(364,218)	(932,540)
2031	(932,540)	0	961,502	0	0	0	0	27,438	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(218,610)	(1,151,150)
2032	(1,151,150)	0	985,510	0	0	0	0	26,625	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(193,790)	(1,344,940)
2033	(1,344,940)	0	996,035	0	0	0	0	25,813	624,829	0	167,088	0	0	0	0	25,000	35,000	(48,783)	(1,393,723)
2034	(1,393,723)	0	1,006,668	0	0	0	0	0	624,829	0	167,088	0	0	0	0	25,000	35,000	(12,337)	(1,406,059)
2035	(1,406,059)	0	1,017,412	0	0	0	0	0	0	0	167,088	0	0	0	0	25,000	35,000	623,236	(782,824)
2036	(782,824)	0	1,028,266	0	0	0	0	0	0	0	0	0	0	0	0	25,000	35,000	968,266	185,442
	Remaining Totals	0	11,980,018	0	0	0	0	2,525,013	5,202,630	554,266	1,385,664	0	0	0	0	420,000	560,000		

Other

- Outside Services, General Admin, Street Eng General Admin
- Rail Mentance
- Future American Blvd Extenion (shared with TID No. 12) and Future Southern Bridge Improvements
- WD-1041 Project Incentive Debt
- WD-D0077 Projects Incentive Debt

0.00%

5.F. Tax Increment District No. 12

Introduction

The City created TIF District No. 12 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, and manufacturing sites. The initially approved boundary was approximately 357 acres. The City amended the TID Boundary in 2020 to allow for the expansion of Infinity Machine, Bayside Machine, and the development of Garrity's Glen South Subdivision. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. This TID overlays a portion of TID No. 6.

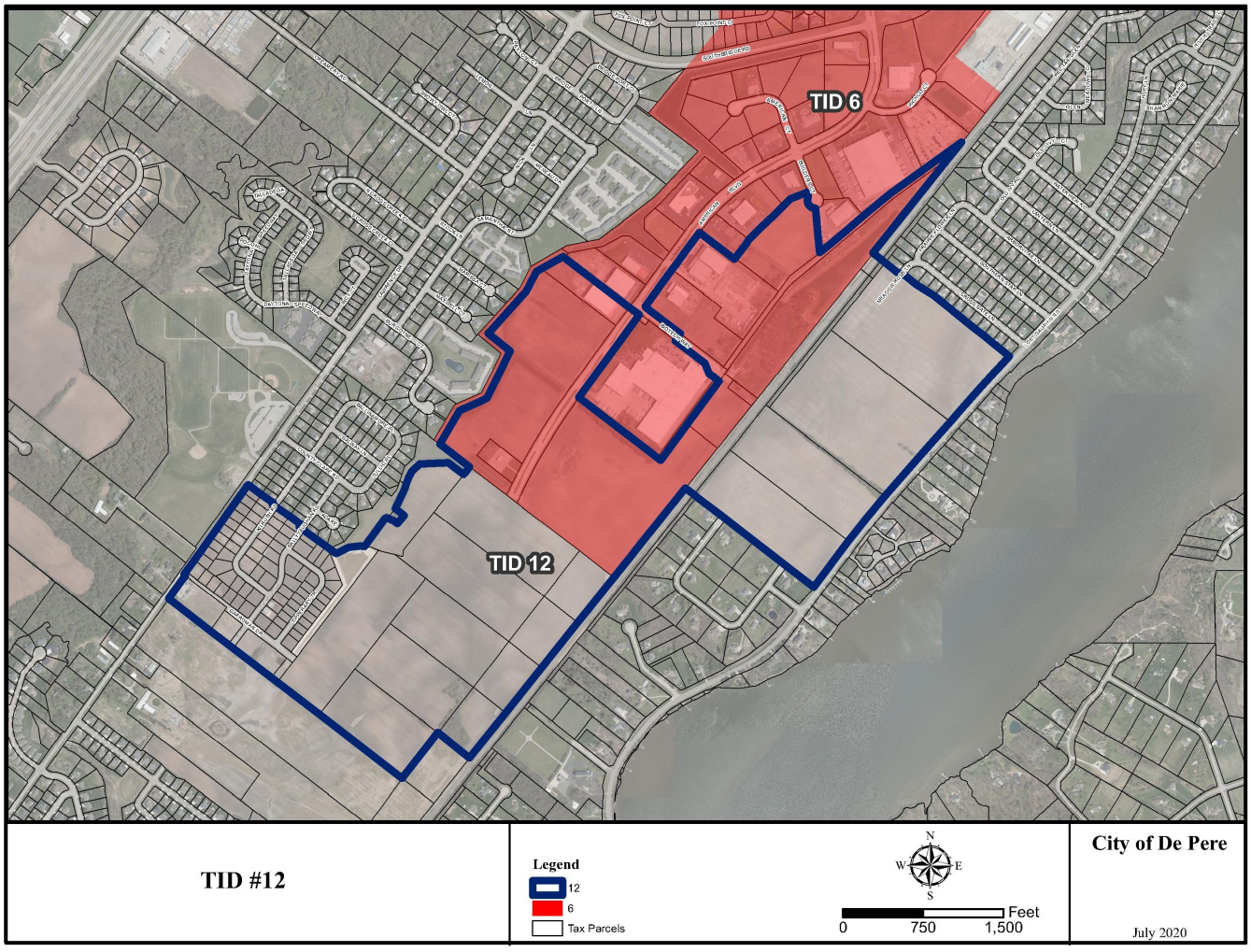
TID Type:	Mixed-Use
Creation Date:	9/1/2015
Maximum Expenditure Period:	9/1/2030
Termination Date:	9/1/2035
Extension (Yes/No):	No

Statement of Change

2015 TID Base Value:	$129,100
2019 TID Total Value (previous):	$123,100
2020 TID Total Value (current):	$1,663,900
Total TID Increment:	$1,534,800
2019 to 2020 Increment Growth:	$1,540,800
Prior Year Corrections:	$1,100
Actual Year Over Growth:	$1,537,700
Percent Increment Growth:	1,252%

Reasons for Growth:

- Partial assessment of Infinity Machine expansion at 2249 AMERICAN BLVD.
- Partial assessment of QSM at 2270 AMERICAN BLVD



5.F. Tax Increment District No. 12

TID No. 12 Projections and Changes since 2019.

The TID experienced growth through the partial assessment of Infinity Machine expansion at 2249 AMERICAN BLVD and a partial assessment of QSM at 2270 AMERICAN BLVD.

TID No. 12 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 12. The opportunities are as follows: :

- Infinity Machine Expansion (2020-2021)
- Quality Service and Machine (2019-2020)
- Garrity Glen South Subdivision (2020-2023)
- Best Built Subdivision (2022-2025)
- Green Bay Packaging Expansion (2021-2022)
- WD-D0075-2 multifamily (2025+)
- American Court and other small projects (2022+)

The project could generate an additional $98 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $6,000,000 in surplus with the following assumptions:

1. Approximately $19,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Annual rail maintenance and administration costs; and
5. Final year taxes collected in 2036.

Life After TID No. 12

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 12 closure would be approximately $2,065,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $315,000 to the annual tax collections for the City. A detailed summary of TID No. 12 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understand the TID impact and determine if an Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Amend boundary to allow for Green Bay Packaging expansion.
6. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
7. Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension.
8. Conduct an audit when 30 percent of the project costs are spent.
9. Utilize the affordable house extension to seed fund the affordable housing programs.
10. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 12

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$1,245	$951,881	$950,637	
Tech. College	$0.000795339	3.81%	$103	$78,529	$78,426	
County	$0.004049804	19.42%	$523	$399,864	$399,341	
Local (50%)	$0.006370219	30.54%	$822	$628,973	$628,151	$314,075
Total	$0.020855981	**100.0%**	**$2,693**	**$2,059,247**	**$2,056,555**	**$314,075**

TID No. 12 Tax Increment ProForma

City of De Pere

TID No. 12

6/30/2021

TID Creation Date	**9/1/15**	Equalized Base Value	$	129,100	
Valuation Date	**1/1/15**	Projected Tax Rate		0.02000	
Last Expenditure Year	**2030**	Annual Change in Tax Rate		0.50%	
Termination Year	**2035**	Property Appreciation Rate		0.50%	
TID Category	Mixed-Use	Construction Inflation Rate		0.00%	

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2015	2016	2017								$0	2017
2016	2017	2018								$0	2018
2017	2018	2019								$0	2019
2018	2019	2020								$22,364	2020
2019	2020	2021	0	0	1,540,800	0	1,540,800	1,411,700	0.019999	$28,233	2021
2020	2021	2022	1,540,800	7,704	6,160,000	0	7,708,504	7,579,404	0.020099	$152,338	2022
2021	2022	2023	7,708,504	38,543	22,140,000	0	29,887,047	29,757,947	0.020199	$601,095	2023
2022	2023	2024	29,887,047	149,435	37,000,000	0	67,036,482	66,907,382	0.020300	$1,358,252	2024
2023	2024	2025	67,036,482	335,182	10,500,000	0	77,871,664	77,742,564	0.020402	$1,586,103	2025
2024	2025	2026	77,871,664	389,358	5,250,000	0	83,511,022	83,381,922	0.020504	$1,709,663	2026
2025	2026	2027	83,511,022	417,555	5,250,000	0	89,178,578	89,049,478	0.020607	$1,835,000	2027
2026	2027	2028	89,178,578	445,893	5,250,000	0	94,874,470	94,745,370	0.020710	$1,962,134	2028
2027	2028	2029	94,874,470	474,372	0	0	95,348,843	95,219,743	0.020813	$1,981,818	2029
2028	2029	2030	95,348,843	476,744	0	0	95,825,587	95,696,487	0.020917	$2,001,699	2030
2029	2030	2031	95,825,587	479,128	0	0	96,304,715	96,175,615	0.021022	$2,021,780	2031
2030	2031	2032	96,304,715	481,524	0	0	96,786,239	96,657,139	0.021127	$2,042,062	2032
2031	2032	2033	96,786,239	483,931	0	0	97,270,170	97,141,070	0.021232	$2,062,547	2033
2032	2033	2034	97,270,170	486,351	0	0	97,756,521	97,627,421	0.021339	$2,083,238	2034
2033	2034	2035	97,756,521	488,783	0	0	98,245,303	98,116,203	0.021445	$2,104,136	2035
2034	2035	2036	98,245,303	491,227	0	0	98,736,530	98,607,430	0.021553	$2,125,244	2036
Total				**$5,645,730**	**$93,090,800**	**$0**	**$1,227,882,474**			**$25,677,708**	

Notes: Negative increments treated as zero TID revenue

Infinity Machine Expansion (60% of current value), QSM ($2,500,000), Single Family Homes ($1,200,000)

Infinity Machine Expansion (40% of current value), Garrity Glen South ($10,500,000), Green Bay Packaging ($5,000,000), Scannell ($5,000,000)

Garrity Glen South ($7,000,000), Green Bay Packaging ($5,000,000), Scannell ($25,000,000)

Garrity Glen South ($6,250,000) & Best Built

Best Built Subdfivision ($5,250,000 per year 2023, 2024, 2025, 2026)

TID No. 12 Tax Increment Cash Flow

City of De Pere

TID No. 12

8/31/2020

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Bond Premium and Proceeds	Revenues: Interest Income	Revenues: General Fund Advance	Expenses: Existing Debt	Expenses: Future Debt Serivce (American Blvd)	Expenses: Future Debt Serivce (Southern Bridge)	Expenses: Capital Costs	Expenses: Debt Issuance/ Debt Service	Expenses: Development Grants	Expenses: Land Purchase, Street Construction	Expenses: Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2015																
2016																
2017																
2018																
2019																830,904
2020	830,904	0	0	0	0	0	52,262	0	0	22,332	0	240,000	0	190,157	(504,751)	326,153
2021	326,153	0	28,233	0	0	0	53,863	0	0	0	0	0	0	0	(25,630)	300,523
2022	300,523	0	152,338	0	0	0	42,463	30,600	0	0	0	0	0	0	79,276	379,799
2023	379,799	0	601,095	0	0	0	41,363	30,600	0	0	0	0	0	0	529,133	908,932
2024	908,932	0	1,358,252	0	0	0	45,263	208,860	0	0	0	0	0	0	1,104,130	2,013,062
2025	2,013,062	0	1,586,103	0	0	0	43,763	208,860	0	0	0	0	0	0	1,333,481	3,346,543
2026	3,346,543	0	1,709,663	0	0	0	47,263	208,860	0	0	0	0	0	0	1,453,540	4,800,083
2027	4,800,083	0	1,835,000	0	0	0	45,513	208,860	306,000	0	0	0	0	0	1,274,627	6,074,710
2028	6,074,710	0	1,962,134	0	0	0	44,313	208,860	306,000	0	0	0	0	0	1,402,962	7,477,672
2029	7,477,672	0	1,981,818	0	0	0	43,113	208,860	2,088,600	0	0	0	0	0	(358,754)	7,118,918
2030	7,118,918	0	2,001,699	0	0	0	16,913	208,860	2,088,600	0	0	0	0	0	(312,673)	6,806,244
2031	6,806,244	0	2,021,780	0	0	0	16,463	208,860	2,088,600	0	0	0	0	0	(292,143)	6,514,102
2032	6,514,102	0	2,042,062	0	0	0	15,975	0	2,088,600	0	0	0	0	0	(62,513)	6,451,589
2033	6,451,589	0	2,062,547	0	0	0	15,488	0	2,088,600	0	0	0	0	0	(41,540)	6,410,049
2034	6,410,049	0	2,083,238	0	0	0	0	0	2,088,600	0	0	0	0	0	(5,362)	6,404,687
2035	6,404,687	0	2,104,136	0	0	0	0	0	2,088,600	0	0	0	0	0	15,536	6,420,223
2036	6,420,223	0	2,125,244	0	0	0	0	0	2,088,600	0	0	0	0	0	36,644	6,456,868
Total		0	25,655,344			0	471,750	1,732,080	17,320,799	0	0	0	0	0		

Other

Outside Services, General Admin, Street Eng General Admin

5.G. Tax Increment District No. 13

Introduction

The City created TIF District No. 13 to be the primary public financing tool to fund infrastructure improvements and facilitate redevelopment fora roundabout at Main Avenue and Lawrence Drive to address safety and traffic flow issues, including undesirable levels of service at the McDonalds driveway imposed by the current intersection configuration. The Main and Lawrence redevelopment area benefitted from improvements and influenced interest in development and redevelopment that helped support the roundabout project, as well as could spur other possible future improvements. The TID area is approximately 116 acres.

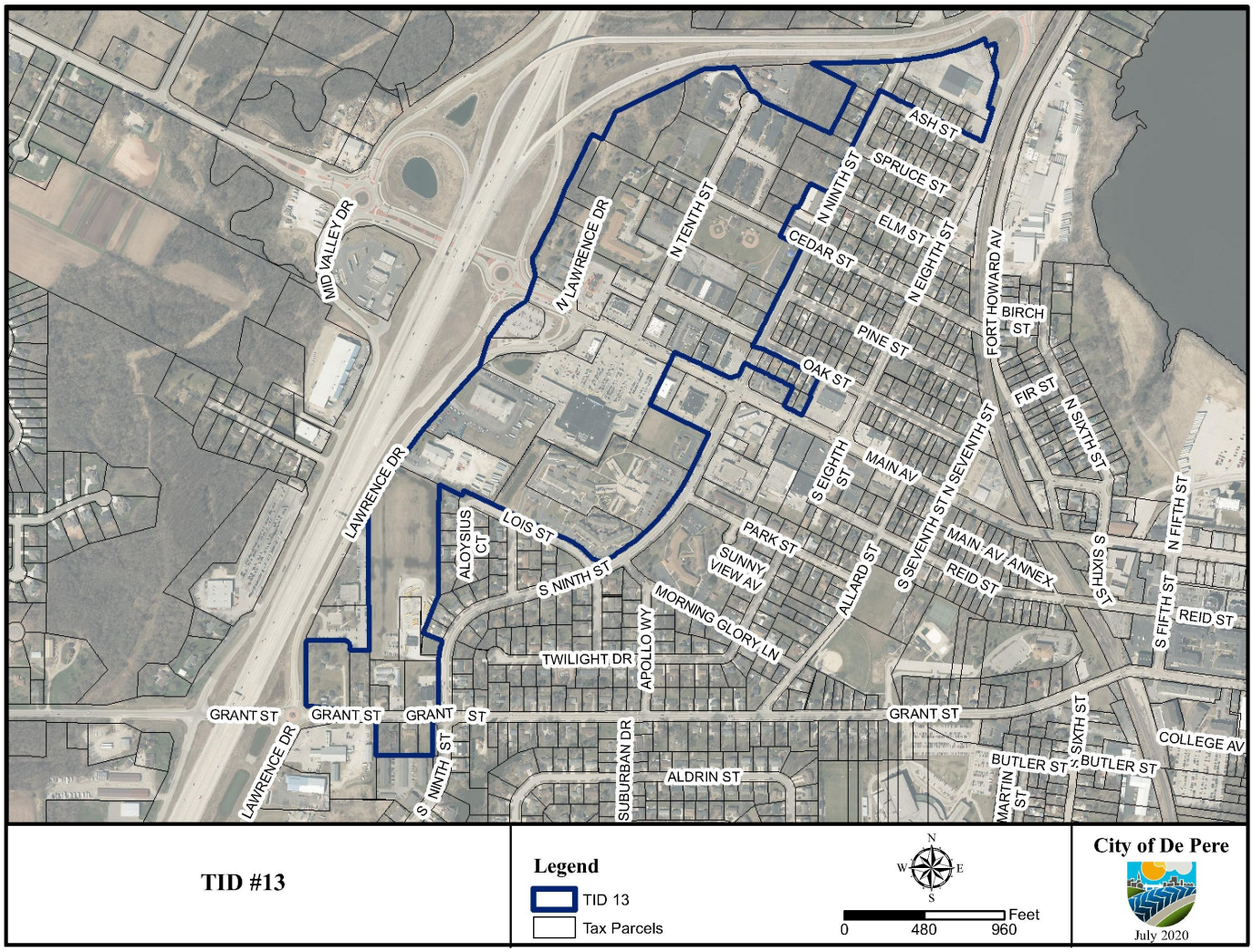
TID Type:	Mixed-Use
Creation Date:	7/18/2017
Maximum Expenditure Period:	7/18/2032
Termination Date:	7/18/2037
Extension (Yes/No):	No

Statement of Change

2017 TID Base Value:	$53,361,100
2019 TID Total Value (previous):	$54,405,400
2020 TID Total Value (current):	$57,832,700
Total TID Increment:	$4,471,600
2019 to 2020 Increment Growth:	$3,427,300
Prior Year Corrections:	$501,700
Actual Year Over Growth	$2,925,600
Percent Increment Growth:	5%

Reasons for Growth:

- Property value appreciation
- Completion of Aldi's assessment at 1100 MAIN AVE



5.G. Tax Increment District No. 13

TID No. 13 Projections and Changes since 2019.

The TID experienced $2,925,600 in growth from property value appreciation and the complete assessment of Aldi's on Main Ave.

TID No. 13 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 13. The opportunities are as follows

- WD-VA450-1 (261 Lawrence Drive—$1,000,000 MF)
- WD-708-X-3 (525 N Tenth Street—Senior Housing)
- WD-708-X-4 (1018 Cedar Street—MF)
- WD-VA457 (1007 Cedar Sreet—MF)
- WD-D0206-2 (Lamers Bus)
- WD-D0200-4 (114 S Ninth Street)

The project could generate an additional $8.6 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with an approximately $83,000 deficit with the following assumptions:

1. Approximately $4,028,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Annual administration costs; and
5. Final year taxes collected in 2038.

Life After TID No. 13

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 13 closure would be approximately $320,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $49,000 to the annual tax collections for the City. A detailed summary of TID No. 13 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Utilize more PAYGO development incentives to reduce City risk and borrowing.
4. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
5. Conduct an audit when 30 percent of the project costs are spent.
6. If necessary, utilize the standard three-year extension.
7. If necessary, utilize the technical college three-year extension.
8. Utilize the affordable house extension to seed fund the affordable housing programs.
9. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 13

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$514,434	$662,110	$147,676	
Tech. College	$0.000795339	3.81%	$42,440	$54,623	$12,183	
County	$0.004049804	19.42%	$216,102	$278,137	$62,035	
Local (50%)	$0.006370219	30.54%	$339,922	$437,502	$97,580	$48,790
Total	$0.020855981	**100.0%**	**$1,112,898**	**$1,432,372**	**$319,474**	**$48,790**

TID No. 13 Tax Increment ProForma

City of De Pere

TID No. 13

6/30/2021

TID Creation Date	**7/18/17**	Equalized Base Value	$ 53,361,100
Valuation Date	**1/1/17**	Projected Tax Rate	0.019999
Last Expenditure Year	**2032**	Annual Change in Tax Rate	0.50%
Termination Year	**2037**	Property Appreciation Rate	0.50%
TID Category	Rehab/Cons	Construction Inflation Rate	0.50%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2017	2018	2019								$0	2019
2018	2019	2020								$0	2020
2019	2020	2021	53,361,100	0	1,044,300	0	54,405,400	1,044,300	0.019990	$20,876	2021
2020	2021	2022	54,405,400	272,027	3,427,300	0	58,104,727	4,743,627	0.020090	$95,299	2022
2021	2022	2023	58,104,727	290,524	1,912,782	0	60,308,033	6,946,933	0.020190	$140,261	2023
2022	2023	2024	60,308,033	301,540	307,575	0	60,917,148	7,556,048	0.020291	$153,322	2024
2023	2024	2025	60,917,148	304,586	476,550	0	61,698,284	8,337,184	0.020393	$170,019	2025
2024	2025	2026	61,698,284	308,491	478,932	0	62,485,707	9,124,607	0.020495	$187,007	2026
2025	2026	2027	62,485,707	312,429	481,327	0	63,279,463	9,918,363	0.020597	$204,291	2027
2026	2027	2028	63,279,463	316,397	483,734	0	64,079,594	10,718,494	0.020700	$221,875	2028
2027	2028	2029	64,079,594	320,398	0	0	64,399,992	11,038,892	0.020804	$229,650	2029
2028	2029	2030	64,399,992	322,000	71,483	0	64,793,475	11,432,375	0.020908	$239,025	2030
2029	2030	2031	64,793,475	323,967	71,841	0	65,189,283	11,828,183	0.021012	$248,537	2031
2030	2031	2032	65,189,283	325,946	72,200	0	65,587,429	12,226,329	0.021117	$258,188	2032
2031	2032	2033	65,587,429	327,937	214,464	0	66,129,831	12,768,731	0.021223	$270,990	2033
2032	2033	2034	66,129,831	330,649	215,537	0	66,676,016	13,314,916	0.021329	$283,995	2034
2033	2034	2035	66,676,016	333,380	216,614	0	67,226,011	13,864,911	0.021436	$297,204	2035
2034	2035	2036	67,226,011	336,130	217,697	0	67,779,838	14,418,738	0.021543	$310,621	2036
2035	2036	2037	67,779,838	338,899	218,786	0	68,337,523	14,976,423	0.021651	$324,248	2037
2036	2037	2038	68,337,523	341,688	0	0	68,679,210	15,318,110	0.021759	$333,304	2038
Total				**$5,406,989**	**$8,866,822**	**$0**				**$3,988,713**	

Notes: Negative increments treated as zero TID revenue

Demolition of McDonalds and other properties around the roundabout.

Per Report

Per Project Plan

TID No. 13 Tax Increment Cash Flow

City of De Pere

TID No. 13

8/31/2020

Year	Beginning Balance	Revenues									Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Preium and Proceeds	Interest Income	General Fund Advance	Exisitng Debt	Debt Issuance/ Debt Service	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin		
2017	0										0	0
2018	0										0	0
2019	0										0	632,715
2020	632,715	0	22,364	0	0	0	111,825	0	0	14,000	(103,461)	529,254
2021	529,254	0	20,876	0	0	0	136,825	0	0	35,000	(150,949)	378,305
2022	378,305	0	95,299	0	0	0	185,575	0	0	35,000	(125,276)	253,029
2023	253,029	0	139,499	0	0	0	236,825	0	0	35,000	(132,326)	120,702
2024	120,702	0	152,398	0	0	0	255,325	0	0	35,000	(137,927)	(17,224)
2025	(17,224)	0	168,799	0	0	0	277,575	0	0	35,000	(143,776)	(161,001)
2026	(161,001)	0	185,438	0	0	0	303,325	0	0	35,000	(152,887)	(313,888)
2027	(313,888)	0	202,318	0	0	0	322,325	0	0	35,000	(155,007)	(468,894)
2028	(468,894)	0	219,444	0	0	0	344,825	0	0	35,000	(160,381)	(629,276)
2029	(629,276)	0	236,816	0	0	0	361,425	0	0	35,000	(159,609)	(788,885)
2030	(788,885)	0	246,183	0	0	0	377,275	0	0	35,000	(166,092)	(954,977)
2031	(954,977)	0	255,679	0	0	0	392,375	0	0	35,000	(171,696)	(1,126,674)
2032	(1,126,674)	0	265,305	0	0	0	405,838	0	0	35,000	(175,532)	(1,302,206)
2033	(1,302,206)	0	277,872	0	0	0	428,488	0	0	35,000	(185,616)	(1,487,821)
2034	(1,487,821)	0	290,614	0	0	0	0	0	0	35,000	255,614	(1,232,207)
2035	(1,232,207)	0	303,534	0	0	0	0	0	0	35,000	268,534	(963,674)
2036	(963,674)	0	316,633	0	0	0	0	0	0	35,000	281,633	(682,040)
2037	(682,040)	0	329,914	0	0	0	0	0	0	35,000	294,914	(387,127)
2038	(387,127)	0	339,027	0	0	0	0	0	0	35,000	304,027	(83,100)
Total		0	4,045,646	0	0	0	4,028,000	0	0	630,000		

Other

Outside Services, General Admin, Street Eng General Admin

5.H. Tax Increment District No. 15

Introduction

The City created TIF District No. 15 to be the primary public financing tool to encourage mixed-use development. The City had a large proposed development, United Health Group office complex that would be built on lands currently located in TID No. 8. The project required TIF incentives and there were not enough years remaining in TID No. 8 to facilitate the development. Therefore, the City created TID No. 15 as a 243.36 acre "Mixed-Use District." The instant focus of this District was to facilitate a proposed office development of parcels WD-0036 and WD-D0035-1-1. This proposed 174,000 square foot, four-story corporate office development with a projected cost of nearly $40 million required TIF incentives and would spur the development of other vacant parcels during the TIDs life.

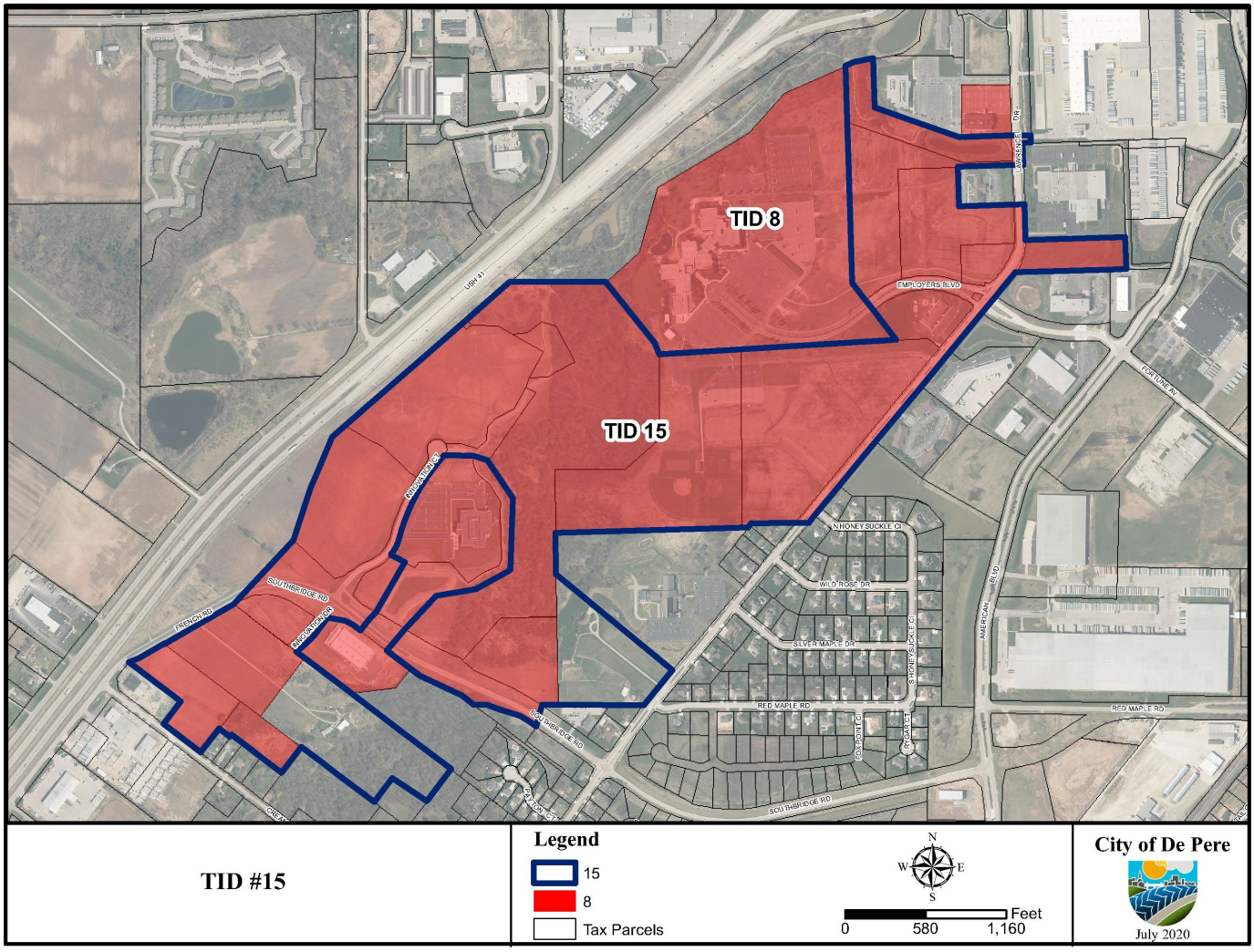
TID Type:	Mixed-Use
Creation Date:	02/19/2020
Maximum Expenditure Period:	02/19/2035
Termination Date:	02/19/2041
Extension (Yes/No):	No

Statement of Change

2020 TID Base Value:	$2,616,000
2019 TID Total Value (previous):	N/A
2020 TID Total Value (current):	N/A
Total TID Increment:	N/A
2019 to 2020 Increment Growth:	N/A
Prior Year Corrections:	N/A
Actual Year Over Growth:	N/A
Percent Increment Growth:	N/A

Reasons for Growth:

- 2020 Partial completion of United Health Group project $13,000,000. Remainder of value in 2021 $13,000,000. The Development does have an annual minimum PILOT payment for any annual value less than $30,000,000.



5.H. Tax Increment District No. 15

TID No. 15 Projections and Changes since 2019.

This section is not applicable as the TID was created in February 2020.

TID No. 15 Remaining Development Opportunities

There are several redevelopment opportunities remaining in TID No. 15. The opportunities are as follows:

- United Health Group—$13,000,000 (2020)
- United Health Group—$17,000,000 (2021)
- Humana Campus South—$24,000,000 (2023 –2028)
- Humana Campus North—$24,000,000 (2023—2028)
- WD-D0036 - $16,000,000 (2024-2025)
- Smaller Projects $8,000,000 (2023-2035)

The project could generate an additional $110 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $8-9 in surplus with the following assumptions:

1. Approximately $21,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Annual administration costs; and
5. Final year taxes collected in 2041.

Life After TID No. 15

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 15 closure would be approximately $2,298,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $350,000 to the annual tax collections for the City. A detailed summary of TID No. 15 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
6. Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension.
7. Conduct an audit when 30 percent of the project costs are spent.
8. Utilize the affordable house extension to seed fund the affordable housing programs.
9. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 15

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$24,147	$1,086,436	$1,062,289	
Tech. College	$0.000795339	3.81%	$1,992	$89,630	$87,638	
County	$0.004049804	19.42%	$10,144	$456,387	$446,243	
Local (50%)	$0.006370219	30.54%	$15,955	$717,883	$701,927	$350,964
Total	$0.020855981	**100.0%**	**$52,238**	**$2,350,335**	**$2,298,097**	**$350,964**

TID No. 15 Tax Increment ProForma

City of De Pere

TID No. 15 Tax Increment ProForma

6/30/2021

Assumptions			
TID Creation Date	**2/19/20**	Equalized Base Value	$ 2,504,700
Valuation Date	**1/1/20**	Projected Tax Rate	0.01999
Last Expenditure Year	**2035**	Annual Change in Tax Rate	0.50%
Termination Year	**2040**	Property Appreciation Rate	0.50%
TID Category	Mixed-Use	Construction Inflation Rate	0.00%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2020	2021	2022	2,504,700	0	15,000,000	0	17,504,700	15,000,000	0.021416	$321,237	2022
2021	2022	2023	17,504,700	87,524	15,000,000	0	32,592,224	30,087,524	0.019990	$601,450	2023
2022	2023	2024	32,592,224	162,961	0	0	32,755,185	30,250,485	0.020090	$607,731	2024
2023	2024	2025	32,755,185	163,776	10,000,000	0	42,918,961	40,414,261	0.020190	$815,980	2025
2024	2025	2026	42,918,961	214,595	16,000,000	0	59,133,555	56,628,855	0.020291	$1,149,076	2026
2025	2026	2027	59,133,555	295,668	18,000,000	0	77,429,223	74,924,523	0.020393	$1,527,921	2027
2026	2027	2028	77,429,223	387,146	8,000,000	0	85,816,369	83,311,669	0.020495	$1,707,454	2028
2027	2028	2029	85,816,369	429,082	10,000,000	0	96,245,451	93,740,751	0.020597	$1,930,801	2029
2028	2029	2030	96,245,451	481,227	8,000,000	0	104,726,678	102,221,978	0.020700	$2,116,019	2030
2029	2030	2031	104,726,678	523,633	0	0	105,250,312	102,745,612	0.020804	$2,137,492	2031
2030	2031	2032	105,250,312	526,252	0	0	105,776,563	103,271,863	0.020908	$2,159,183	2032
2031	2032	2033	105,776,563	528,883	0	0	106,305,446	103,800,746	0.021012	$2,181,092	2033
2032	2033	2034	106,305,446	531,527	0	0	106,836,973	104,332,273	0.021117	$2,203,221	2034
2033	2034	2035	106,836,973	534,185	2,000,000	0	109,371,158	106,866,458	0.021223	$2,268,020	2035
2034	2035	2036	109,371,158	546,856	0	0	109,918,014	107,413,314	0.021329	$2,291,024	2036
2035	2036	2037	109,918,014	549,590	0	0	110,467,604	107,962,904	0.021436	$2,314,260	2037
2036	2037	2038	110,467,604	552,338	0	0	111,019,942	108,515,242	0.021543	$2,337,731	2038
2037	2038	2039	111,019,942	555,100	0	0	111,575,042	109,070,342	0.021651	$2,361,438	2039
2038	2039	2040	111,575,042	557,875	0	0	112,132,917	109,628,217	0.021759	$2,385,383	2040
2039	2040	2041	112,132,917	560,665	0	0	112,693,582	110,188,882	0.021868	$2,409,571	2041
Total				**$8,188,882**	**$102,000,000**	**$0**				**$35,826,083**	

Notes:

Tax Increment Cash Flow

City of De Pere

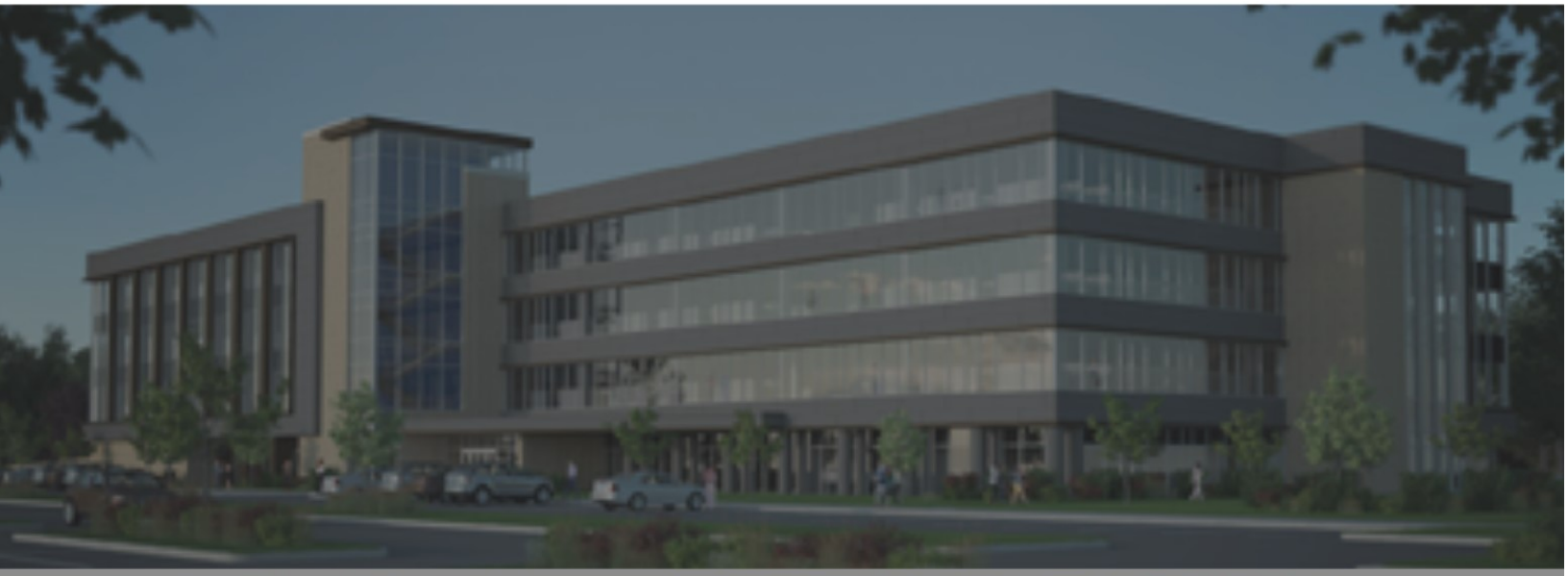
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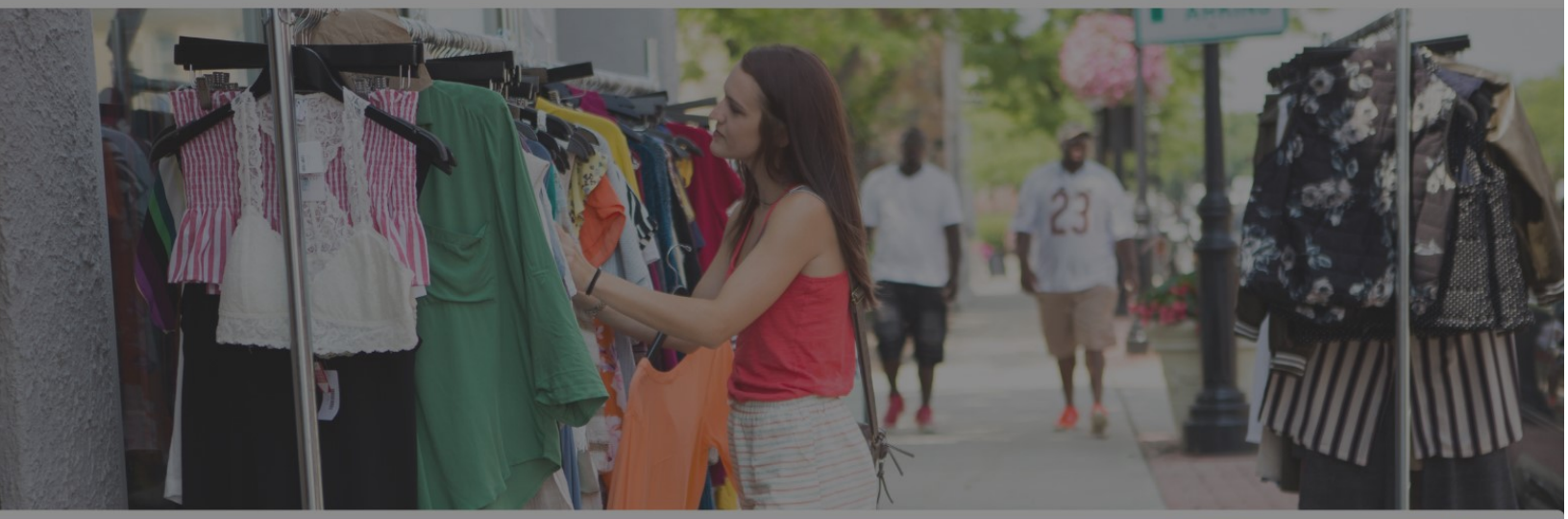
7/1/2021

Year	Beginning Balance	Revenues							Expenses													Annual Surplus (Deficit)	Balance After Surplus to Principal
									SB Highway Infrastructure						United Health Group								
		Capital Interest & Debt Reserve	Tax Increment Revenue	Cap Interest	Future Long Term Debt & Other Financing Sources (Infra)	Future Long Term Debt & Other Financing Sources (Infra)	Future Long Term Debt & Other Financing Sources (Dev Incent)	Other General Infrastr-ucture	Payments	2021 ($315,000)	2022 ($315,000)	2023 ($762,500)	2024 ($3,052,500)	2025 ($3,052,500)	Development Incentives Payout	Development Incentives Payment Payback	Infrastr-ucture Payout	Infrastr-ucture Payback	Development Incentives PAYGO (2-Year lag)	Professional Services, Grants, Annual Admin		
2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	280,992	0	0	8,500	(289,492)	(289,492)
2021	(289,492)	0	0	15,000	315,000	301,612	3,865,000	0	315,000	0	0	0	0	0	3,650,000	0	0	6,032	0	0	525,580	236,088
2022	236,088	0	321,237	142,000	315,000	0	0	0	315,000	6,426	0	0	0	0	0	77,300	0	41,173	0	65,000	273,338	509,425
2023	509,425	0	601,450	0	762,500	0	0	0	762,500	43,861	6,426	0	0	0	0	257,804	0	41,173	0	65,000	187,186	696,612
2024	696,612	0	607,731	0	3,052,500	0	0	0	3,052,500	43,861	43,861	15,555	0	0	0	257,804	0	41,173	149,925	65,000	(9,447)	687,165
2025	687,165	0	815,980	0	3,052,500	0	0	0	3,052,500	43,861	43,861	68,534	64,771	0	0	257,804	0	41,173	389,805	65,000	(158,828)	528,337
2026	528,337	0	1,149,076	0	0	0	0	0	0	43,861	43,861	68,534	285,376	64,771	0	257,804	0	41,173	659,670	65,000	(380,973)	147,364
2027	147,364	0	1,527,921	0	0	0	0	0	0	43,861	43,861	68,534	285,376	285,376	0	257,804	0	41,173	779,610	65,000	(342,672)	(195,308)
2028	(195,308)	0	1,707,454	0	0	0	0	0	0	43,861	43,861	68,534	285,376	285,376	0	257,804	0	41,173	929,535	65,000	(313,065)	(508,372)
2029	(508,372)	0	1,930,801	0	0	0	0	0	0	43,861	43,861	68,534	285,376	285,376	0	257,804	0	41,173	1,049,475	65,000	(209,657)	(718,029)
2030	(718,029)	0	2,116,019	0	0	0	0	0	0	43,861	43,861	68,534	285,376	285,376	0	257,804	0	0	1,049,475	65,000	16,733	(701,295)
2031	(701,295)	0	2,137,492	0	0	0	0	0	0	0	43,861	68,534	285,376	285,376	0	257,804	0	0	1,049,475	65,000	82,068	(619,228)
2032	(619,228)	0	2,159,183	0	0	0	0	0	0	0	0	68,534	285,376	285,376	0	257,804	0	0	1,049,475	65,000	147,618	(471,609)
2033	(471,609)	0	2,181,092	0	0	0	0	0	0	0	0	68,534	285,376	285,376	0	257,804	0	0	1,049,475	65,000	169,527	(302,082)
2034	(302,082)	0	2,203,221	0	0	0	0	0	0	0	0	68,534	285,376	285,376	0	257,804	0	0	929,535	65,000	311,597	9,516
2035	9,516	0	2,268,020	0	0	0	0	0	0	0	0	68,534	285,376	285,376	0	257,804	0	0	689,655	65,000	616,276	625,792
2036	625,792	0	2,291,024	0	0	0	0	0	0	0	0	68,534	285,376	285,376	0	257,804	0	0	419,790	65,000	909,145	1,534,937
2037	1,534,937	0	2,314,260	0	0	0	0	0	0	0	0	68,534	285,376	285,376	0	257,804	0	0	299,850	65,000	1,052,321	2,587,259
2038	2,587,259	0	2,337,731	0	0	0	0	0	0	0	0	0	285,376	285,376	0	257,804	0	0	149,925	65,000	1,294,251	3,881,509
2039	3,881,509	0	2,361,438	0	0	0	0	0	0	0	0	0	0	285,376	0	257,804	0	0	29,985	65,000	1,723,273	5,604,782
2040	5,604,782	0	2,385,383	0	0	0	0	0	0	0	0	0	0	0	0	257,804	0	0	29,985	65,000	2,032,595	7,637,377
2041	7,637,377	0	2,409,571	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29,985	65,000	2,314,586	9,951,963
Total		0	35,826,083	157,000	7,497,500	301,612	3,865,000	0	7,497,500	357,311	357,311	906,498	3,774,655	3,774,655	3,650,000	4,717,765	280,992	335,416	10,734,630	1,308,500		

Other

Assumes all future development recevie 75% of generated income in a PAYGO agreement rebate for a perior of 10 years. (15.5% of assumed assessed value to account for PAYGO agreement)







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