



# Joint Review Board

Regular Untelevised

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

## Agenda

Tuesday, August 2, 2022

10:00 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 2, 2022** at **10:00 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](tel:18668994679)

United States: [+1 \(312\) 757-3117](tel:+13127573117)

**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 June 22, 2022 Joint Review Board meeting.
3. Public comments upon matters not on the agenda. . Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.
4. TID No. 15 Project Plan Amendment
  - A. Review Proposed Project Plan Amendment to Tax Incremental Financing District No. 15.
  - B. Review and Approval of Common Council Resolution #22-61, Approving the Proposed Project Plan Amendment to Tax Incremental Financing District No. 15 in the City of De Pere.
  - C. TID No. 15 Joint Review Board Resolution #JRB 22-01, Approving the Proposed Project Plan Amendment to Tax Incremental Financing District No. 15. (Project Plan Amendment #1)
5. Annual Review of Financial Reports for Tax Increment Financing Districts No. 8, 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:

Alderspersons

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**

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**MEETING DATE:** August 2, 2022

**DEPARTMENT:** Planning

**FROM:** Kelly Barker

**SUBJECT:** Approval of the minutes of the June 22, 2022 Joint Review Board meeting.

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**ATTACHMENTS:**

- JRB\_Jun2022\_Minutes\_Draft (PDF)



# Joint Review Board

Regular Untelevised

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

## Draft Minutes

Wednesday, June 22, 2022

3:00 PM

GoToMeeting

### Call to Order

The meeting was called to order at 3:00 PM by Kelly Barker

Attendee Name	Title	Status	Arrived
James Boyd	Mayor	Absent	
Mark Higgins	Board Member	Present	
Bob Mathews	Board Member	Present	
Dawn Foeller	Board Member	Present	
Jeff Flynt	Board Member	Present	

Also present: Development Services Director Daniel Lindstrom and Finance Director Joe Zegers. Kelly Barker read the roll call and asked for a chairperson pro-tem to fill in for Mayor Boyd since he was absent. Bob Mathews stated that he would act as the chairperson pro-tem and lead the meeting, seconded by Mark Higgins. Jeff Flynt attended as the Brown County representative in place of Chad Weininger.

- Approval of the minutes of the August 27, 2021 Joint Review Board meetings.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Bob Mathews, Board Member
<b>SECONDER:</b>	Mark Higgins, Board Member
<b>AYES:</b>	Mark Higgins, Bob Mathews, Dawn Laboy, Jeff Flynt
<b>ABSENT:</b>	James Boyd

- Public comments upon matters not on the agenda. . Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.

There were no public comments.

<b>RESULT:</b>	<b>DISCUSSED</b>
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- Review Proposed Project Plan Amendment No. 1 for Tax Increment District No. 15.  
Development Services Director Daniel Lindstrom reviewed the proposed project plan amendment for TID No. 15. The TID was created in 2020 as a mixed-use overlap of TID No. 8 to spur the development of the United Health Group building. He explained that the purpose of the boundary amendment is to add planned project costs to the previously approved TID Project Plan. It is strictly a project plan amendment and the boundary of TID No. 15 remains unchanged. The amendment now includes additional project costs that were not included in the original project plan, including the Humana Campus mixed-use redevelopment project. Also included in the amendment is the cost-share increase associated with the future South Bridge Connector Project. Any additional development incentives and southern bridge expenditures need to be included in the project plan amendment. Bob Mathews noted that the infrastructure is a front-loaded cost so the City is expending at the risk of lack of development. He asked if there is a certain threshold that the City needs to get to in terms of signing agreements before you start to build the infrastructure or do you start building and hope the development follows? Daniel replied that the infrastructure for the Southern Bridge is still several years out and based on the conversations he's had with the developers of the Humana campus as well as some of the

other developers of the sites that are adjacent to the highway, their intention is to develop the infrastructure before the development starts. The City won't be expending costs for the Southern Bridge project if it's not supported by the TID. Bob then noted that the development costs and TID incentives are fairly significant. He asked Daniel if the City is essentially covering their infrastructure investment and Daniel replied that although it shows \$6 million in incentives, only a fraction of that is accounted for. He hopes the City doesn't have to do such large incentives. Bob's next question was in terms of the total costs, how many of them are firm costs? Daniel replied that without the Southern Bridge costs, there are about \$5 million of other costs that are firm costs. Mark Higgins then asked in terms of the mix of funding for the bridge, is there any clarity on that? Daniel stated that for overall cost percentages, there is not a lot of clarity on that. There will be a county share, a state share, a federal share and a local share so without having a complete design yet, there is not a total dollar amount at this point. Jeff Flynt from Brown County added that the \$5 million that was gifted by Senator Baldwin will be put toward architectural and engineering for Phases 2 & 3, and after that is done, the County could be looking at trying to determine cost shares for everyone.

<b>RESULT:</b>	<b>DISCUSSED</b>
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5. Next Meeting Date.

Development Services Director Daniel Lindstrom stated that the amendment will go to the July 19, 2022 Council meeting. The next JRB meeting must be held within 45 days after that meeting. Discussion followed and it was decided that the next meeting will be held on Tuesday, August 2, 2022, which will also be the annual meeting of the Joint Review Board. Staff will send out meeting invites to the JRB members.

<b>RESULT:</b>	<b>DISCUSSED</b>
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### Adjournment

Mark Higgins moved, seconded by Dawn LaBoy to adjourn the meeting at 3:39 pm. Upon vote, motion carried unanimously.

Respectfully submitted,  
Kelly Barker



City of De Pere, Wisconsin

**Request For Joint Review Board Action**

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**MEETING DATE:** August 2, 2022

**DEPARTMENT:** Planning

**FROM:** Kelly Barker

**SUBJECT:** Public comments upon matters not on the agenda. . Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.

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**City of De Pere, Wisconsin**

**Request For Joint Review Board Action**

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**MEETING DATE:** August 2, 2022

**DEPARTMENT:** Economic Development

**FROM:** Daniel Lindstrom

**SUBJECT:** A. Review Proposed Project Plan Amendment to Tax Incremental Financing District No. 15.

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**ATTACHMENTS:**

- TID No. 15 Project Plan Amendment No1 - 07192022 (PDF)



**City of De Pere**

**Tax Increment District No.15  
Project Plan Amendment No. 1**

**Prepared by the Development Services Department**

**Prepared 07/19/2022**

**Plan Commission Review and Approval – June 27, 2022**

**Common Council Review and Approval – July 19, 2022**

**Joint Review Board Review and Approval - TBD**

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- Map 1: District Boundary Map
- Map 2: District Boundary with TID No. 10 Overlay
- Map 3: Existing Land Use
- Map 4: Proposed Land Use
- Map 5: Zoning
- Map 6: One-Half Mile Radius of TID Boundary
- Map 7: Proposed Public Works and Utility Improvements

### **Appendix B Financial Attachments**

- Table 1: Planned Project Costs
- Table 2: Tax Increment Proforma
- Table 3: Tax Increment Cash Flow
- Table 4: Financing Summary

### **Appendix C: Resolutions, Notices, Minutes & Other Attachments**

- 1: Opinion Letter from City Attorney Regarding Compliance with Statutes
- 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. 15 Project Plan 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. 15 Project Plan Amendment No. 1
- 11: Common Council Meeting Agenda
- 12: Common Council Meeting Minutes
- 13: Common Council Resolution Approving TID No. 15 Project Plan Amendment No. 1

## **City of De Pere TID No. 15 Officials and Acknowledgements**

### **Common Council**

Mayor James Boyd  
 Ald. Amy Chandik Kunding  
 Ald. Jonathon Hansen  
 Ald. Dean Raasch  
 Ald. John Quigley  
 Ald. Shana Defnet Ledvina  
 Ald. Pamela Gantz  
 Ald. Devin Perock  
 Ald. Dan Carpenter

### **Plan Commission**

James Boyd, Mayor  
 Dan Carpenter, Alderperson  
 Dean Raasch, Alderperson  
 Shane Raymaker, 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 – School District of West De Pere Representative  
 Chad Weininger – Brown County Representative  
 Mark Higgins –Citizen Member

### **City Staff**

Daniel J. Lindstrom, AICP Development Services Director  
 Larry Delo, City Administrator  
 Kristen Johnson, City Attorney  
 Judith Schmidt-Lehman City Attorney (Former)  
 Angela M. Zills, Paralegal  
 Kelly Barker, Administrative Assistant

### **Milestone Dates**

Public Hearing: June 27, 2022  
 Plan Commission Approval Recommendation: June 27, 2022  
 Common Council Approval: July 19, 2022  
 Joint Review Board Approval: TBD

### 1. EXECUTIVE SUMMARY TID NO. 15 PROJECT PLAN AMENDMENT NO. 1

The purpose of the Project Plan Amendment is to add planned project cost to the previously Approved TID Project Plan. The amendment is strictly a project plan amendment and the boundary of TID No. 15 remains unchanged. Amendment No. 1 formats the project plan to the current City standard and includes additional detailed sections, retains relevant sections of the previous plan, amends and adds project costs, updates plan maps, and adds any required references. This approach enables the City to keep the most up-to-date project plan under a single document. Therefore, sections heading text identified in light gray are areas in which the document has been updated under this amendment.

### 2. COMMUNITY INTRODUCTION

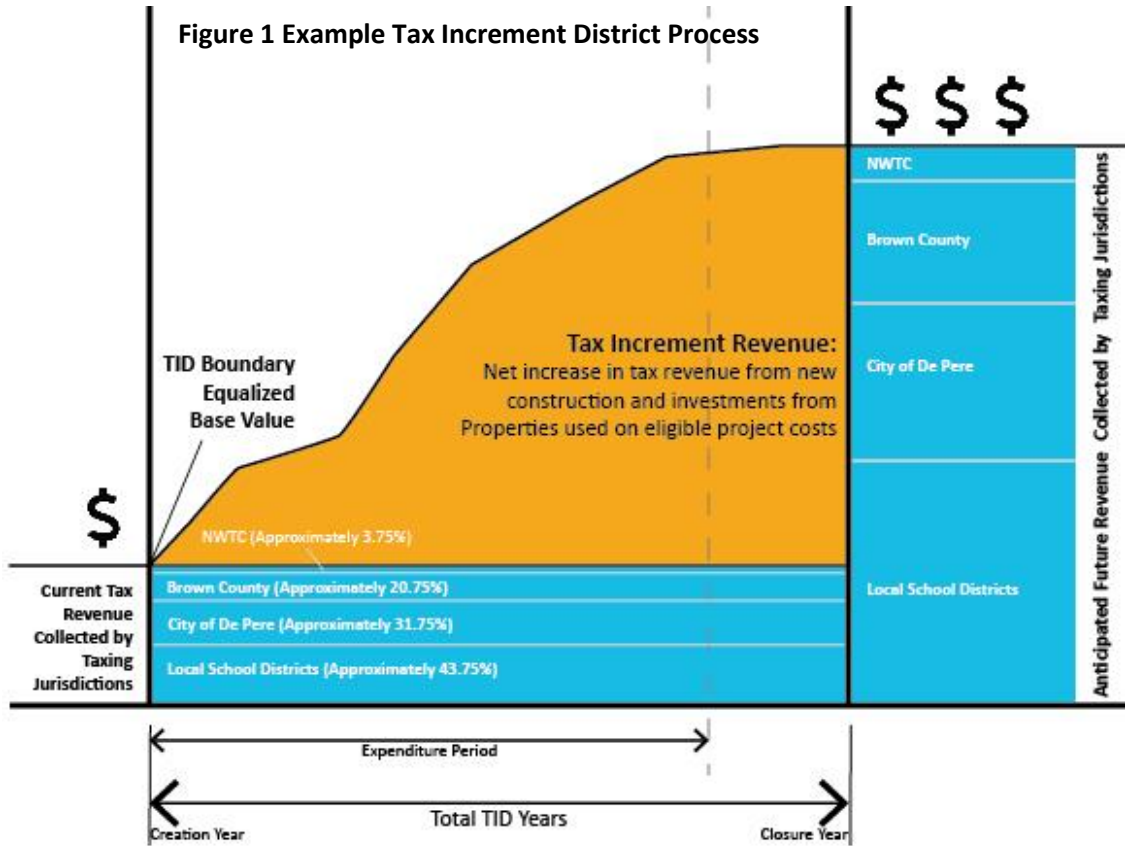
The 25,000 people, who call the City of De Pere, Wisconsin home, know that the community provides a high quality of life in the Greater Green Bay metropolitan area. The excellent schools, a dynamic downtown, successful business parks, and safe neighborhoods served by ample parks and natural areas have resulted in considerable loyalty and community pride among residents. The residences, businesses, and commercial areas are connected with a transportation and green space network that accommodates cars, bikes, and pedestrians. The beautiful Fox River is the focal point of the City Center, and the Claude Allouez Bridge unites the two sides of our dynamic downtown. Whether you are on the east side or west side, historic buildings thoughtfully blend with new redevelopment to provide a mix of housing, employment, shopping, dining, and entertainment.



### 3. INTRODUCTION TO TAX INCREMENT FINANCING

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 Tax Increment Districts (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 in 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. Figure 1 diagrams the example TID lifespan and process.

The State of Wisconsin classifies City Tax Increment Districts 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.



#### 4. TAX INCREMENT DISTRICT NO. 15 CREATION AND AMENDMENT OVERVIEW

a. Summary and Statement of Purpose

The City plans to use Tax Incremental Financing (“TIF”) as a successful economic development programming tool by providing public improvements to encourage and promote industrial, commercial, and residential development. The goal is to increase the tax base, provide for and preserve employment opportunities within the City, and create and enhance tourism opportunities in the area and region. 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 City of De Pere Created Tax Incremental District No. 15 (“TID No. 15”) on January 27, 2020, as an overlap of Tax Incremental District No. 8 (TID No. 8). The City created TID No. 8 on August 21, 2007, and is expected to terminate (absent extension) ending August 21,

2027. The City created TID No. 15 in response to a large, proposed development utilizing property previously located in TID No. 8 that required TIF incentives. The United Health Group project was completed in April of 2022 and is valued at nearly \$27,000,000. TID No.8 will remain economically solvent even with pulling properties from TID No. 8 into TID No.15. The Humana Campus in TID No. 8 was recently sold and was completed as an arms-length transaction. The sale value will increase the increment value in TID No. 8. Appendix B illustrates the TID No.8 status proforma analysis with the TID No.15 overlay. The City created TID No. 15 as a "Mixed-Use District" with the instant focus of this District to facilitate the proposed office development. The 174,000 square foot, four-story corporate office development was completed in 2021 and required TIF incentives. The project includes a guaranteed assessed value of approximately \$30 million and brings 1,000 employees to the City. Payment in Lieu of Taxes is required if the property falls below the guaranteed addressed value during the life of the TID.

Project Plan Amendment No. 1 now includes additional project costs that were not included in the original project plan. The Humana Campus, located on Lawrence Drive, was recently sold, and now includes a proposal to develop the site into a mixed-use campus with additional commercial, office, multi-family, and single-family uses. The original project plan did not anticipate the sale transaction and future proposed development. Therefore Project Plan Amendment No. 1 now includes costs to assist in the redevelopment of the campus. The City anticipates various public improvement and project cost expenditures for the entire district of approximately \$27,750,000 during the TID's 15-year expenditure period. The largest cost-share increase is associated with the future South Bridge Connector Project.

The City projects land and improvement values (incremental value) of approximately \$125,000,000 will be created in the TID by the end of 2040. This is an increase from the \$33,000,000 in the original project plan as a result of the increased interest in the South Bridge Connector corridor/route after the announcement in late 2020. This additional value will be a result of the improvements made and projects undertaken with the TID and private developers. The City anticipates approximately \$41,500,000 in increment revenue over the life of the district. The TID increment revenue will primarily be used to pay the debt service costs of the TID, project development incentives, and contribute to the development of the South Bridge Connector Project.

#### **b. Planning and Approval Process Timeline**

The City notified the overlying taxing jurisdictions of the public hearing on June 2, 2022, and published public hearing notices in the Press Times on June 17, 2022. The notice for the first Joint Review Board (JRB) meeting was also published on June 17, 2022. The Joint Review Board held its organizational meeting on June 22, 2022.

The City held the public hearing for Project Plan Amendment No. 1 to TID No. 15 on June 27, 2022. After the public hearing, the Plan Commission recommended approval of the TID No. 15 Project Plan Amendment. This Project Plan Amendment was adopted by the resolution of the Common Council on July 19, 2022.

On August 2, 2022 the Joint Review Board reviewed and \_\_\_\_\_ of The TID No. 15 Project Plan Amendment as required by Wisconsin Statutes. The City published the agenda notice of the final Joint Review Board meeting on July 22, 2022.

Documentation of all resolutions, notices, and minutes can be found as attachments to this Project Plan Amendment. As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of the Project Plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the review of the Amendment. This official Project Plan Amendment guides the development activities within TID No. 15. Implementation of the Project Plan and completion of the proposed activities require a case-by case-authorization by the Plan Commission, Board of Public Works, Finance and Personnel Committee, and the City Council. Public expenditures for projects listed in the Project Plan will be based on the development status of the land and economic conditions existing at the time of construction or implementation. Changes to the TID boundary or project categories not identified herein require a formal amendment to the Project Plan involving a public hearing and review and City Council approval.

c. Description And Inventory of Area

The real property in the TID is in the City of De Pere, located in Brown County, WI. The TID No. 15 project area is roughly defined by properties, north of Creamery Road, west of Interstate 41, 1,300 Feet South of Scheuring Road, and east of Lawrence Drive The approved TID Boundary encompasses 243.36 acres.

**TID Boundary Map:** A complete map set is included within Appendix A of this Project Plan. Map 1 illustrates the current TID Boundary and Map 2 illustrates the overlapping parcels with TID No. 8. The maps have been updated to reflect the current parcel lines, but the boundaries remain unchanged.



## 5. SUMMARY OF FINDINGS

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan creation and the exhibits contained and referenced herein, the following findings are made:

- a. The Project Plan Amendment is:
  - i. In conformity with the Comprehensive Plan and other guiding documents.
  - ii. Economically feasible and will enable the TID to close prior to the required closure date.
- b. Economic Feasibility and Benefits:
  - i. As detailed in the economic feasibility section of this Project Plan, the total tax increment and resulting revenues in the District are sufficient to pay for the existing public works and the proposed incentives included within this Project Plan.
  - ii. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. Moreover, the development and infrastructure projects will spur additional development located outside of the TID, the overlying taxing jurisdictions will see an increase in the tax base immediately instead of waiting for the District to close with a much larger TID.
  - iii. The expenditures made will create new jobs in the immediate area as a result of the TID creation. When added to the area within one-half mile of the District, the new and existing businesses in the area will be able to capture an additional or larger market share in the greater region. Therefore, the project costs of the District continue to relate directly to promoting development in the District consistent with the purpose for which the District is to be created.
- c. "But For Test":

But for the creation and subsequent amendments of this District, the City and developers would not be able to use the Project Plan tools (infrastructure, demolition, land assemblage, and development incentives ("cash grants")) to facilitate the redevelopment of the district. That "but for" the creation of this TID, the development projected as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In making this determination, the City has considered the following information:

  - i. Development within the TID has not occurred at the pace anticipated by the City. Infrastructure and other development-related expenses are not likely to be borne exclusively by private developers; therefore, the City has concluded that public investment will be required to fully achieve the City's objectives for this area.
  - ii. To achieve its objectives, the City has determined that it must take an active role in encouraging development by making appropriate public expenditures in the area. Without the availability of tax increment financing, these expenditures are unlikely to be made. Enhancement of this area will complement existing venues in the City, and benefit, not only the City but all overlapping taxing jurisdictions. Accordingly, the costs to implement the needed projects and programs are appropriately funded through tax increment financing.
  - iii. In order to make the area included within the TID suitable for development, the City will need to make a substantial investment to pay the costs of some or all of the projects listed in the Project Plan such as offsite public infrastructure (stormwater pond, roadway, and intersection improvements). Due to the public investment that is required, the City has

determined that development of the area will not occur at the pace or levels desired solely as a result of private investment.

- d. 12% Test:  
*While the boundary is not being amended in this project plan the total value has been updated to reflect the current limits at the time of Amendment approval.* The City does not exceed the 12% maximum threshold for the total equalized increment value combined with the projected new TID base value in this TID as a ratio of the total equalized value of the property in the City. The total increment value of all the existing tax increment districts within the City equals 6.37%. The City terminated TID No. 6 in 2021. The closure of TID No. 6 is expected to lower the TID increment value to 2.5% of the total equalized value in the City. The detailed TID breakdown is included in Section 11.
- e. District Type:  
 The TID was created as a Mixed-Use District. This Project Plan meets the definition and requirements for a Mixed-Use District and that not less than 50% of the proposed district's area land is suitable for industrial (business park), commercial, and residential use. The total real property area dedicated to newly platted residential is 22.9% and complies with 66.1105(2)(cm).
- f. Estimated Percentage of Retail:  
 The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

## 6. CITY PLANNING AND ZONING

The following are the subject sections and maps of the City of De Pere guiding documents:

- a. Existing Land Use:  
 As of the drafting of this Project Plan, the TID area is primarily comprised of business uses, open space, road rights-of-way, fields, and stormwater facilities. Map 3 of Appendix A illustrates the existing land uses.
- b. Future Land Use:  
 At the time of TID creation in 2020, the De Pere Comprehensive Plan designated the areas as Future Business Park and Highway Commercial uses. In 2021 the Common Council approved a Future Land Use Map amendment to also include Neighborhood Residential (including Multi-Family) and Multi-Family on the undeveloped portion of the Humana Campus. Map 4 of the Appendix has been updated with a 2021 amendment and illustrates the future land uses.
- c. Zoning:  
 The parcels in the TID are subject to local zoning and land division regulation. The parcels are currently zoned as applicable by Wisconsin Statutes, the City can implement zoning changes that comply with the Comprehensive Plan. Map 5 of Appendix A illustrates the existing zoning.

## 7. STATEMENT OF KIND, NUMBER, AND LOCATION OF PUBLIC WORKS & OTHER PROJECTS

The City created TID No. 15 to promote mixed-use development and redevelopment of properties, improve a portion of the City, enhance the value of the TID, and broaden the property tax base. Any cost directly or indirectly related to achieving the objective of promoting mixed-use development is considered a "project cost" and eligible to be paid from tax increments of this tax increment district. Project costs include expenditures made or estimated to be incurred by this mixed-use district for newly platted residential development in cases where the density of the residential housing is at least 3 units per acre; or for residential housing located in a conservation subdivision as defined in Wis. Stats. §66.1027(1)(a); or for residential housing located in a traditional neighborhood development as defined in Wis. Stats. Project costs also include the construction of infrastructure in and up to a one-half mile of the TID boundary, illustrated in Map 6 in Appendix A. Listed below are major categories, which are necessary and standard improvements for promoting mixed-use development:

### a. Infrastructure

That portion of costs related to the design, construction, or alteration of sewage treatment plants; water treatment plants or other environmental protection devices; storm or sanitary sewer lines; stormwater management facilities; water lines or amenities on streets; or the rebuilding or expansion of streets, the construction, alteration, rebuilding or expansion of which is necessitated by the Project Plan for a district, and is within the district. Infrastructure can also be installed outside the district, if required, to carry out Project Plans; but only the portion which directly benefits the district is an eligible cost. Map 7 In Appendix A illustrates the proposed physical improvements.

The TID originally budgeted \$3,194,000 under this category. Project Plan Amendment No. 1 now includes proposes to increase infrastructure costs to \$17,000,000 (TID Share).

### b. Capital Improvement Costs

Including, but not limited to, the costs of the construction of public works or improvements; new buildings, structures, and fixtures; the demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures, other than the demolition of listed historic properties and the acquisition of equipment to service the district. These are items not already covered under impact or user fees.

Project Plan Amendment No. 1 now includes \$100,000 budgeted under this category.

### c. Site Development Costs

Site development activities required to make sites suitable for development include, but are not limited to, environmental studies and remediation; stripping topsoil; grading; compacted granular fill; topsoil replacement; access drives; parking areas; landscaping; stormwater detention areas; demolition of existing structures; relocating utility lines; and other infrastructure, utilities, signs, fencing, and related activities.

Project Plan Amendment No. 1 now includes \$500,000 budgeted under this category.

d. Land Acquisition & Assembly

This may include, but is not limited to, fee title, easements, appraisals, environmental evaluations, consultant and broker fees, closing costs, surveying and mapping, and lease and/or the sale of the property at or below market price to encourage or make feasible an economic development project. This could also include the cost to relocate existing businesses or residents to allow redevelopment.

Project Plan Amendment No. 1 now includes \$500,000 budgeted under this category.

e. Development Incentives (“Cash Grants”)

The City may use TID No. 15 funds to provide cash grants and other types of incentives to developers and businesses to promote and stimulate new development. The City may enter into agreements with property owners, businesses, developers, or non-profit organizations to share costs to encourage the desired kinds of improvements. In such cases, the City will execute development agreements with the developers and/or businesses, which will identify the type and amount of assistance to be provided. The City may provide funds either directly or through an organization authorized by Wisconsin Statutes (such as a Redevelopment Authority, Public Housing Authority, development organizations, or other appropriate organizations) to make capital available to businesses and/or developers to stimulate or enable economic development and housing development projects within TID No. 15. Funds may be provided in the form of a cash grant, forgivable loan, direct loan, or loan guarantee.

The TID originally budgeted \$3,306,000 under this category. Project Plan Amendment No. 1 now increases possible Developer Incentives (cash grant) costs to \$9,500,000.

f. Professional Services

Including, but not limited to, those costs incurred for architectural, planning, engineering, and legal advice related to implementing the Project Plan, negotiating with property owners and developers, and planning for the redevelopment of the area. The design of specific infrastructure projects listed in Section 7.A is included in the respective infrastructure budgets.

Project Plan Amendment No. 1 now includes \$300,000 budgeted under this category.

g. Discretionary Payments

Payments made at the discretion of the local legislative body, which are found to be necessary or convenient to the creation of tax incremental districts or the implementation of Project Plans. This could include expenditures to fund programs to eliminate blight; improve housing stock; remove social obstacles to development; provide labor force training, daycare services, or neighborhood improvements to improve the quality of life or safety of the residents, workers, or visitors; and other payments which are necessary or convenient to the implementation of this Project Plan. This also can include an annual allocation to TID No. 9 in accordance with the requirements prescribed in Wisconsin Statutes Chapter 66.1105(6)(d).

Project Plan Amendment No. 1 now includes \$500,000 budgeted under this category.

h. Administration Costs

Administrative costs include, but are not limited to, a reasonable portion of the salaries of the City Administrator, Development Services Director, Building Inspector, Attorney, Finance Director, Auditor, Assessor, Public Works employees, City Engineer, consultants, and others directly involved in planning and administering the projects and overall District.

Administration costs also include any annual payments required to be paid to the Wisconsin Department of Revenue (DOR) under state law.

The TID originally budgeted \$1,300,000 under this category and remains unchanged.

i. TID Organizational Costs

Organizational costs include, but are not limited to, the fees of the financial consultant, attorney, engineers, planners, community development consultants, surveyors, GIS professionals, environmental consultants, appraisers, and other contract services related to the planning and creation of the TID. This shall include the preparation of feasibility studies, project plans, engineering to determine project costs, and prepare plans, maps, legal services, environmental investigations, grant applications, regulatory approvals, and other payments made which are necessary or convenient to the creation of this tax increment district. Also included as an eligible administrative cost is the \$1,000 Certification Fee charged by the Wisconsin Department of Revenue.

Project Plan Amendment No. 1 now includes \$25,000 budgeted under this category.

j. Inflation

Throughout the past 20 years, the annual rate of inflation in the construction industry has averaged between 2% and 4%. The inflation appreciation rate, for the purpose of making projections, is 2.5% as illustrated in Appendix B.

Project Plan Amendment No. 1 now includes \$2,875,000 budgeted under this category.

k. Financing Costs

Including, but not limited to, all interest paid to holders of evidence of indebtedness issued to pay for project costs and any premium paid over the principal amount of the obligations due to their redemption of the obligations before maturity.

The total financing cost allocated to the TID will be dependent on the amount and time of the loans. The TID originally budgeted \$1,729,200 under this category. Project Plan Amendment No. 1 now increases financing costs to \$4,100,000 most of which is associated with the cost of the South Bridge Connector project.

The projects listed above will provide the necessary facilities and support to enable and encourage the development of TID No. 15. These projects may be implemented in varying degrees in response to development needs. The cost estimates above may be adjusted for inflation at the time they are incurred.

## 8. DETAILED LIST OF PROJECT COSTS

Figure No. 2 below summarizes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID No. 15. This format follows Department of Revenue guidance on detailed project costs, which states “this list should show estimated expenditures expected for each major category of public improvements.”

All updated costs listed are based on 2022 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect unforeseen circumstances between the time of TID creation and the time of construction or implementation, such as a higher than the anticipated inflation rate or financing costs that vary from projections due to market conditions at the time of a bond issuance. The City could pursue grant programs to help share project costs included in this Project Plan, as appropriate. Planned project costs are listed in the table below. A more detailed list of planned project costs is included as part of the Financial Attachments in Appendix B.

The City may fund specific project cost items shown below in greater or lesser amounts in response to opportunities that will help the City accomplish the purposes of TID No. 15. The City will use the overall benefit to the City and economic feasibility (i.e., the availability of future revenue to support additional project costs) in determining the actual budget for project cost items throughout the TID’s expenditure period.

<b>Planned Project Costs Summary</b>				
<b>TID No. 15</b>		<b>Created/Revised: 6/17/2022</b>		
<b>Category</b>	<b>Project Plan Costs</b>	<b>Amendments Plan (1-4) Costs</b>	<b>Other's Share</b>	<b>TID Share</b>
A. Infrastructure	\$3,194,000	\$201,806,000	\$188,000,000	\$17,000,000
B. Capital Costs	\$0	\$100,000	\$0	\$100,000
C. Site Development Costs	\$0	\$500,000	\$0	\$500,000
D. Land Acquisition & Assembly	\$0	\$500,000	\$0	\$500,000
E. Development Incentives	\$3,305,000		\$0	\$9,500,000
F. Professional Services	\$0	\$300,000	\$0	\$300,000
G. Discretionary Payments	\$0	\$500,000	\$0	\$500,000
H. Administration Costs	\$1,300,000	\$3,000	\$0	\$1,303,000
I. Organizational Costs	\$1,000	\$24,000	\$0	\$25,000
J. Inflation	\$0	\$0	\$0	\$2,981,089
<b>Subtotal</b>	<b>\$7,800,000</b>	<b>\$203,733,000</b>	<b>\$188,000,000</b>	<b>\$32,709,089</b>
K. Financing Costs ( <i>less Capitalized Interest</i> )		\$2,629,580		\$4,091,237
Capitalized Interest				\$142,000
<b>Total TID Expenditure</b>				<b>\$36,942,327</b>

Non-Project costs are public works projects that only partly benefit the TID or are not eligible to be paid with tax increment, or costs not eligible to be paid with Tax Incremental Financing funds. Examples would include:

- A public improvement made within the TID that also benefits property outside the TID. That portion of the total project costs allocable to properties outside of the TID would be a non-project cost.

- A public improvement made outside the TID that only partially benefits property within the TID. That portion of the total project costs allocable to properties outside of the TID would be a non-project cost.
- Projects undertaken within the TID as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The City anticipates approximately \$190,000,000 of project funding from other governmental agencies and grant programs for the completion of the future Southbridge Road improvements that would also benefit parcels outside of the TID. Table 1 in Appendix B illustrates these costs. It is noted the final cost of the South Bridge Improvements will not be finalized until closer to the construction schedule.

## 9. ECONOMIC FEASIBILITY, FINANCING & TIMETABLE

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax increment revenue that can reasonably be generated from the District. The ability of the municipality to finance proposed projects must also be determined. The District is economically feasible if the tax increment revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID's expenditure period. The components of such an analysis include:

- The expected increase in property valuation is due to inflation and the impact of general economic conditions on the TID.
- The expected increase in property valuation is due to new development encouraged by the TID.
- Any change that may take place in the full value tax rate.
- The expected TID revenues.
- The expected TID cash flow (the timing of the revenue).

The economic feasibility must make some projections and assumptions. These assumptions are as follows:

### a. Increase in Property Value

For the purposes of projecting assessed values for the remainder of the District's life, the Project Plan used a 0.5% property appreciation rate per year. This estimate is below the recent local, state, and national averages.

### b. Effective Tax Rate

The third variable to consider in projecting TID revenues is the full-value tax rate. The full-value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets. For the purposes of projecting the mill rate for the remainder of the District's life, the Project Plan used the 2021 reported interim tax rate of \$0.019735933 as reported by the City. The project plan assumes an annual average reduction of -0.25% change will provide a conservative estimate since the rate dropped by 9% over the past two years but was stabilized in years prior.

c. Cash Flow

Another consideration regarding the adequacy of TID revenues toward paying TID project costs is the relative timing of revenue and expenditures or cash flow. There are sufficient TID revenues over the life of the TID to pay for all costs. The Tax Increment Cash Flow Worksheet shown in Appendix B summarizes the assumed cash flow.

## 10. FINANCING METHODS & TIMETABLE

a. Financing Methods

The City plans to fund project costs with cash received from future TID No. 15 tax increments and requires the City to issue obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the City may choose to utilize.

*General Obligation (G.O.) Bonds or Notes*

The City may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of G.O. and State Trust Fund Loan debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values).

*Board of Commissioners of Public Lands State Trust Fund Loans*

The City may issue State Trust Fund Loans to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of State Trust Fund Loan and GO debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values).

*Bonds Issued to Developers ("Pay as You Go" Financing)*

The City may issue a bond to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds is limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments or to repay the entire obligation over the life of the District, the City's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the City and therefore do not count against the City's borrowing capacity.

*Federal/State Loan Grant Programs*

The State and Federal governments often sponsor grant and loan programs that municipalities may potentially use to supplement TID expenditures or provide financing for capital costs that positively impact the District. These programs include Wisconsin Community Development Block Grants, Rural Development Administration Community Facility Loan/Grants, Transportation Economic Assistance Grants, and Economic Development Administration Grants. These programs require local match funding to ensure State and Federal participation in the project.

The actual amount of debt issuance will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented.

General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2021, the City had a total debt capacity of approximately \$125.48 million and approximately \$44.03 million in existing General Obligation debt. Using this data, the current remaining debt capacity is about \$81.4 million. There is approximately \$35 million in anticipated project costs within the TID; however, not all anticipated project costs will need to be borrowed. For example, TID administration costs can be paid out of City operating funds and reimbursed from the TID when funds are available. Other expenses can be paid out of TID cash flow as projects are constructed and assessed, and begin paying property taxes. The City can finance some project costs through direct debt or bond instruments, utilizing the general revenue capacity of the City to secure those instruments.

If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.

b. Timetable

The maximum life of the TID is 20 years; a three-year extension may be requested. The City of De Pere has a maximum of 15 years to incur TIF expenses for the projects outlined in this Project Plan. The City of De Pere is not mandated to make the improvements defined in this Project Plan; each project will require case-by-case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. The actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time.

Additionally, current state statutes allow a municipality to collect revenue from a TID that is about to close for one additional year to benefit affordable housing and improve the City's housing stock. The City of De Pere may opt to take advantage of this provision before termination of TID No. 15.

The timing for each of the planned development projects is shown in the TID Pro Forma (Attachment No. 4 in Appendix B).

c. TID Expenditure Period

The expenditure period for the District ends on February 19, 2035. The City could incur additional project costs until this date. The City is not mandated to make the improvements defined in this Project Plan; each project will require case-by-case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. The actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time.

d. TID Closure Date

The mandate closure date is February 19, 2041. Therefore, the final collection year for TID No. 15 is 2041. It is noted that per Act 256 in 2015, the State approved adding one-year life and allocation extension for new TIDs when the municipality adopts the resolution between September 30 and May 15. This is to account for the difference between annual TID creation deadlines and require closure deadlines.

### 11. EQUALIZED VALUE TEST

Wisconsin Statutes Section 66.1105(4)(gm)4.c states that the equalized value of the taxable property of the new TID combined with the value increments of all existing districts cannot exceed 12% of the total equalized value of the taxable property within the municipality. Figure 3 below uses values listed in the Wisconsin Department of Revenue’s 2021 TIF Value Limitation Report. The table has been updated for reference only.

Figure 3: TID Valuation Compliance Test			
TID No. 15			
Description	Type	2021	2022
Report Year		2021	2022
Recent Annual Reported Total Municipal Equalized Value		\$ 2,509,546,300	\$ 2,509,546,300
12% Test		\$ 301,145,556	\$ 301,145,556
Tax Increment District No. 006	Increment	\$ 99,743,400	Closed 2021
Tax Increment District No. 007	Increment	\$ 5,332,600	\$ 5,332,600
Tax Increment District No. 008	Increment	\$ 13,551,000	\$ 13,551,000
Tax Increment District No. 009	Increment	\$ 1,508,500	\$ 1,508,500
Tax Increment District No. 010	Increment	\$ 7,337,000	\$ 7,337,000
Tax Increment District No. 011	Increment	\$ 11,109,500	\$ 11,109,500
Tax Increment District No. 012	Base +	\$ 11,400,000	\$ 11,400,000
Tax Increment District No. 013	Increment	\$ 7,554,200	\$ 7,554,200
Tax Increment District No. 014	Increment	\$ 2,327,200	\$ 2,327,200
Tax Increment District No. 015	Increment	\$ (62,700)	\$ 26,000,000
Tax Increment District No. 016	Increment	\$ -	\$ -
Tax Increment District No. 017	Increment	\$ -	\$ -
Total (*A negative increment is treated as zero increment)		\$ 159,863,400	\$ 86,120,000
Percent of City's Equalized Value in Existing TIDs		6.37%	3.43%
Remaining Available TID Value		\$ 141,282,156	\$ 215,025,556
Compliance		OK	OK

### 12. STATEMENT OF IMPACT TO OVERLYING TAXING JURISDICTIONS

All overlapping taxing jurisdictions will benefit from increased property values, job creation, and redevelopment or development of properties, as well as other economic activities. Therefore, upon closure of the TID, the projected increments should be dispersed between all the overlying taxing jurisdictions. Figure 4 provides a summary of the impact on the overlying taxing jurisdictions throughout the life of the District.

Figure 4: Analysis of Impact on Overlying Jurisdictions						
TID No. 15						
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions (2020)	Annual Taxes Collected After TID*	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$10,910	\$536,964	\$526,055	
Local	\$0.006131311	31.07%	\$17,826	\$877,402	\$0	\$429,788
School District	\$0.009113915	46.18%	\$26,498	\$1,304,218	\$1,277,720	
Tech. College	\$0.000738384	3.74%	\$2,147	\$105,664	\$103,517	
<b>Total</b>	<b>0.019735933</b>	<b>100.00%</b>	<b>\$57,381</b>	<b>\$2,824,249</b>		

\* 2041 Mill rate projection at current mill rate percentages

### **13. STATEMENT OF PROPOSED CHANGES TO MUNICIPAL MAPS, PLANS, AND ORDINANCES**

The Project Plan Amendment does not propose changes to the Comprehensive Plan, City maps, City ordinances, or Building Codes as part of this Project Plan. The Project Plan presented here complies with the City's adopted Comprehensive Plan. Modifications to the City's Zoning Code and other City ordinances may be necessary for the future if deemed appropriate for redevelopment. Zoning is shown in Appendix A. Development proposals will have to go through the appropriate procedure to receive the proper zoning for a proposed project. There are no lands included within the TID that were annexed by the City on or after January 1, 2004.

### **14. RELOCATION**

No persons are expected to be displaced or relocated as a result of proposed projects in TID No. 15; however, if relocation were to become necessary in the future, the City will do so in full accordance with all applicable state statutes and rules. The following is the method proposed by the City for displacement or relocation. Before negotiations begin for the acquisition of property or easements, all property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet prepared by the State of Wisconsin. If any person is displaced as a result of the acquisition, they will be given a pamphlet on "Relocation Benefits" as prepared by the DOA. The City will file a relocation Project Plan with the DOA and shall keep records as required by Wisconsin Statutes section 32.27. The City will provide each owner with a full narrative appraisal, a map showing the owners of all property affected by the proposed project, and a list of neighboring landowners to whom offers are being made as required by law.

## 15. DISTRICT BOUNDARY AND DESCRIPTION

ALL OF THE NW 1/4 OF THE SE 1/4, PART OF THE NE 1/4, PART OF THE SE 1/4, PART OF THE SW 1/4 OF THE SE 1/4, PART OF THE NE 1/4 OF THE NE 1/4, PART OF THE SE 1/4 OF THE NE 1/4, PART OF THE SW 1/4 OF THE NE 1/4, PART OF THE SE 1/4 OF THE NW 1/4, PART OF THE NE 1/4 OF THE SW 1/4, PART OF GOVERNMENT LOT 1, AND PART OF GOVERNMENT LOT 2, SECTION 31, T23N, R20E, AND PART OF THE NW 1/4 OF THE NW 1/4, PART OF THE SW 1/4 OF THE NW 1/4, PART OF THE SE 1/4 OF THE NW 1/4, AND PART OF THE NW 1/4 OF THE SW 1/4, SECTION 32, T23N, R20E, AND PART OF GOVERNMENT LOT 2, SECTION 6, T22N, R20E, AND PART OF LOTS 59, 60, AND 61, WILLIAMS GRANT, ALL IN THE CITY OF DE PERE, BROWN COUNTY, WISCONSIN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH 1/4 CORNER OF SAID SECTION 31;

THENCE N89°50'08"W, 113.41 FEET ON THE SOUTH LINE OF SAID SECTION 31 TO THE NORTHERLY RIGHT OF WAY OF SOUTHBRIDGE ROAD; THENCE S14°28'14"W, 160.55 FEET TO THE SOUTHERLY RIGHT OF WAY OF SOUTHBRIDGE ROAD; THENCE N54°23'03"W, 28.17 FEET ON SAID SOUTHERLY RIGHT OF WAY; THENCE ON SAID SOUTHERLY RIGHT OF WAY 108.69 FEET ON THE ARC OF A 1385.39 FOOT RADIUS CURVE TO THE LEFT, LONG CHORD BEARS N56°37'54"W, 108.67 FEET; THENCE N71°41'58"W, 256.12 FEET ON SAID SOUTHERLY RIGHT OF WAY; THENCE N89°50'08"W, 94.81 FEET ON SAID SOUTHERLY RIGHT OF WAY; THENCE N52°43'52"W, 112.17 FEET ON SAID SOUTHERLY RIGHT OF WAY; THENCE N65°06'50"W, 322.83 FEET ON SAID SOUTHERLY RIGHT OF WAY; THENCE N52°26'40"W, 313.48 FEET ON SAID SOUTHERLY RIGHT OF WAY; THENCE N42°55'20"E, 530.30 FEET ON A SOUTHWESTERLY EXTENSION OF AN EASTERLY LINE OF OUTLOT 1 OF VOLUME 58, CERTIFIED SURVEY MAPS, PAGE 41; THENCE N80°46'37"E, 289.07 FEET ON AN EASTERLY LINE OF SAID OUTLOT 1; THENCE N60°56'30"E, 286.84 FEET ON AN EASTERLY LINE OF SAID OUTLOT 1; THENCE N01°53'22"E, 516.35 FEET ON AN EASTERLY LINE OF SAID OUTLOT 1; THENCE N33°44'22"W, 328.03 FEET ON AN EASTERLY LINE OF SAID OUTLOT 1; THENCE N72°33'12"W, 107.81 FEET ON A NORTHERLY LINE OF SAID OUTLOT 1 TO THE NORTHEAST CORNER OF LOT 2 OF VOLUME 57, CERTIFIED SURVEY MAPS, PAGE 255; THENCE N89°21'29"W, 209.79 FEET ON THE NORTH LINE OF SAID LOT 2 TO THE EASTERLY RIGHT OF WAY OF INNOVATION COURT; THENCE ON SAID EASTERLY RIGHT OF WAY 681.89 FEET ON THE ARC OF A 1427.87 FOOT RADIUS CURVE TO THE LEFT, LONG CHORD BEARS S28°28'11"W, 675.43 FEET; THENCE ON SAID EASTERLY RIGHT OF WAY 136.53 FEET ON THE ARC OF A 335.00 FOOT RADIUS CURVE TO THE RIGHT, LONG CHORD BEARS S26°27'49"W, 135.58 FEET; THENCE S62°41'37"E, 113.42 FEET ON A SOUTHERLY LINE OF SAID LOT 2 TO THE NORTHEASTERLY CORNER OF LOT 1 OF VOLUME 58, CERTIFIED SURVEY MAPS, PAGE 41; THENCE S30°05'00"W, 415.42 FEET ON THE EASTERLY LINE OF SAID LOT 1 TO THE NORTHERLY RIGHT OF WAY OF SOUTHBRIDGE ROAD; THENCE S37°18'33"W, 172.64 FEET TO THE SOUTHERLY RIGHT OF WAY OF SOUTHBRIDGE ROAD; THENCE N52°41'27"W, 78.72 FEET ON SAID SOUTHERLY RIGHT OF WAY; THENCE N64°37'06"W, 56.45 FEET ON SAID SOUTHERLY RIGHT OF WAY; THENCE N79°23'24"W, 131.99 FEET ON SAID SOUTHERLY RIGHT OF WAY TO THE EASTERLY RIGHT OF WAY OF INNOVATION DRIVE; THENCE S37°11'04"W, 45.62 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE S37°31'27"W, 102.31 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE ON SAID EASTERLY RIGHT OF WAY 186.00 FEET ON THE ARC OF A 633.41 FOOT RADIUS CURVE TO THE RIGHT, LONG CHORD BEARS S46°56'48"W, 185.33 FEET TO THE NORTHERLY LINE OF LOT 60, WILLIAMS GRANT; THENCE S52°52'06"E, 1397.47 FEET ON SAID NORTHERLY LINE TO THE WESTERLY LINE OF LANDS DESCRIBED IN VOLUME 624 OF RECORDS, PAGE 066; THENCE S37°06'31"W, 291.25 FEET ON SAID WESTERLY LINE TO THE NORTHERLY LINE OF LOT 17, CLAIRMOOR ESTATES 1ST ADDITION; THENCE N52°02'59"W, 298.02 FEET ON SAID NORTHERLY LINE TO THE NORTHWESTERLY CORNER THEREOF; THENCE S37°05'00"W, 215.89 FEET ON THE WESTERLY LINE OF SAID LOT 17 TO THE NORTHERLY LINE OF LOT 61, WILLIAMS GRANT; THENCE N52°54'59"W, 658.00 FEET ON SAID NORTHERLY LINE TO THE EASTERLY LINE OF LANDS DESCRIBED IN JACKET 01169, IMAGE 15; THENCE S37°20'20"W, 233.26 FEET ON SAID EASTERLY LINE TO THE NORTHERLY LINE OF LANDS DESCRIBED IN JACKET 16113, IMAGE 09; THENCE N52°39'40"W, 450.65 FEET ON SAID NORTHERLY LINE EXTENDED NORTHWESTERLY TO THE WESTERLY LINE OF LANDS DESCRIBED IN VOLUME 649 OF RECORDS, PAGE 618; THENCE S37°20'20"W, 20.00 FEET ON SAID WESTERLY LINE TO THE NORTHERLY LINE OF LANDS DESCRIBED IN VOLUME 696 OF RECORDS, PAGE 605; THENCE N52°39'40"W, 100.00 FEET

ON SAID NORTHERLY LINE TO THE EASTERLY LINE OF LOT 2 OF VOLUME 47, CERTIFIED SURVEY MAPS, PAGE 173; THENCE S37°20'20"W, 217.25 FEET ON SAID EASTERLY LINE TO THE NORTHERLY RIGHT OF WAY OF CREAMERY ROAD; THENCE N52°39'40"W, 336.61 FEET ON SAID NORTHERLY RIGHT OF WAY TO THE EASTERLY LINE OF LOT 1 OF VOLUME 47, CERTIFIED SURVEY MAPS, PAGE 173; THENCE N37°46'46"E, 204.74 FEET ON SAID EASTERLY LINE TO THE NORTHERLY LINE OF SAID LOT 1; THENCE N52°39'40"W, 467.99 FEET ON SAID NORTHERLY LINE TO THE EASTERLY RIGHT OF WAY OF FRENCH ROAD; THENCE N67°37'13"E, 78.31 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE N60°18'17"E, 209.24 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE S52°54'59"E, 2.03 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE N60°15'13"E, 571.14 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE N42°59'44"E, 632.73 FEET TO THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY OF SOUTHBRIDGE ROAD AND THE EASTERLY RIGHT OF WAY OF INTERSTATE 41; THENCE N18°14'51"E, 401.79 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE N22°54'21"E, 392.79 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE N48°50'13"E, 1693.79 FEET ON SAID EASTERLY RIGHT OF WAY TO THE NORTH LINE OF LOT 1 OF VOLUME 10, CERTIFIED SURVEY MAPS, PAGE 329; THENCE S89°47'03"E, 689.12 FEET ON SAID NORTH LINE; THENCE S38°49'13"E, 562.53 FEET AND A NORTHEASTERLY LINE OF SAID LOT 1; THENCE S21°09'40"E, 90.01 FEET ON AN NORTHEASTERLY LINE OF SAID LOT 1 TO THE NORTH LINE OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 31; THENCE N86°27'52"E, 1706.17 FEET ON SAID NORTH LINE AND THE NORTH LINE OF THE NE 1/4 OF THE SE 1/4 OF SAID SECTION 31 TO THE SOUTHEAST CORNER OF LOT 1 OF VOLUME 10, CERTIFIED SURVEY MAPS, PAGE 321; THENCE N37°42'10"W, 519.00 FEET ON THE EAST LINE OF SAID LOT 1; THENCE N01°43'38"W, 1562.56 FEET ON THE EAST LINE OF SAID LOT 1 TO THE NORTHEAST CORNER THEREOF; THENCE N66°17'07"E, 66.09 FEET ON THE NORTH LINE OF OUTLOT 2 OF DE PERE BUSINESS PARK; THENCE N78°54'42"E, 140.54 FEET ON SAID NORTH LINE OF OUTLOT 2 TO THE NORTHEAST CORNER THEREOF; THENCE S01°44'54"E, 354.51 FEET ON THE EAST LINE OF SAID OUTLOT 2 TO THE NORTH LINE OF LANDS DESCRIBED IN JACKET 12912, IMAGE 35; THENCE S70°44'44"E, 643.48 FEET ON SAID NORTH LINE; THENCE N88°17'01"E, 515.17 FEET ON SAID NORTH LINE EXTENDED EASTERLY TO THE EAST RIGHT OF WAY OF LAWRENCE DRIVE; THENCE S01°43'19"E, 54.88 FEET ON SAID EAST RIGHT OF WAY; THENCE S88°16'41"W, 60.00 FEET ON SAID EAST RIGHT OF WAY; THENCE S01°43'19"E, 158.00 FEET ON SAID EAST RIGHT OF WAY TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 1 OF VOLUME 41, CERTIFIED SURVEY MAPS, PAGE 72; THENCE S88°16'41"W, 470.01 FEET ON SAID EXTENDED NORTH LINE OF SAID LOT 1 THE NORTHWEST CORNER THEREOF; THENCE S01°43'19"E, 284.00 FEET ON THE WEST LINE OF SAID LOT 1 TO THE SOUTHWEST CORNER THEREOF; THENCE N88°16'41"E, 470.01 FEET ON THE SOUTH LINE OF SAID LOT 1 EXTENDED EASTERLY TO THE EAST RIGHT OF WAY OF LAWRENCE DRIVE; THENCE S01°43'19"E, 244.86 FEET ON SAID EAST RIGHT OF WAY; THENCE ON SAID EAST RIGHT OF WAY 13.13 FEET ON THE ARC OF A 405.72 FOOT RADIUS CURVE TO THE RIGHT, LONG CHORD BEARS S00°47'42"E, 13.13 FEET; THENCE N88°16'43"E, 717.44 FEET TO THE WEST LINE OF OUTLOT 1 OF VOLUME 39, CERTIFIED SURVEY MAPS, PAGE 72; THENCE S01°43'15"E, 230.05 FEET ON SAID WEST LINE TO THE NORTH LINE OF LOT 2 OF VOLUME 39, CERTIFIED SURVEY MAPS, PAGE 72; THENCE S88°16'53"W, 798.15 FEET ON SAID NORTH LINE AND THE NORTH LINE OF LOT 1 OF VOLUME 33, CERTIFIED SURVEY MAPS, PAGE 248 EXTENDED WESTERLY TO THE EASTERLY RIGHT OF WAY OF LAWRENCE DRIVE; THENCE ON SAID EASTERLY RIGHT OF WAY 31.36 FEET ON THE ARC OF A 405.72 FOOT RADIUS CURVE TO THE RIGHT, LONG CHORD BEARS S37°18'38"W, 31.36 FEET; THENCE S39°31'31"W, 173.02 FEET ON SAID EASTERLY RIGHT OF WAY TO THE NORTH RIGHT OF WAY OF FORTUNE AVENUE; THENCE S39°27'26"W, 186.67 FEET TO THE SOUTH RIGHT OF WAY OF FORTUNE AVENUE; THENCE S39°31'42"W, 666.93 FEET ON THE EASTERLY RIGHT OF WAY OF LAWRENCE DRIVE; THENCE S39°31'44"W, 520.00 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE S39°31'42"W, 410.00 FEET ON SAID EASTERLY RIGHT OF WAY; THENCE S39°31'51"W, 193.46 FEET ON SAID EASTERLY RIGHT OF WAY TO THE NORTHERLY RIGHT OF WAY OF NORTH HONEYSUCKLE CIRCLE; THENCE S39°31'18"W, 94.00 FEET TO THE SOUTHERLY RIGHT OF WAY OF NORTH HONEYSUCKLE CIRCLE; THENCE S39°31'18"W, 60.17 FEET ON THE EASTERLY RIGHT OF WAY OF LAWRENCE DRIVE THENCE S89°36'55"W, 412.97 FEET ON THE EASTERLY EXTENSION OF THE NORTH LINE OF LANDS DESCRIBED IN VOLUME 354 OF DEEDS, PAGE 107; THENCE S39°22'34"W, 36.79 FEET OF THE WESTERLY LINE OF SAID DESCRIBED LANDS AND THE WESTERLY LINE OF LOT 2 OF VOLUME 41, CERTIFIED SURVEY MAPS, PAGE 264 TO THE SOUTH LINE OF THE NE 1/4 OF THE SE 1/4 OF SAID SECTION 31; THENCE S88°18'00"W, 1385.42 FEET ON SAID SOUTH LINE AND THE NORTH LINE OF THE SW

1/4 OF THE SE 1/4 OF SAID SECTION 31 TO THE NORTHWEST CORNER THEREOF; THENCE S00°48'06"E, 296.27 FEET ON THE WEST LINE OF SAID SW 1/4 OF THE SE 1/4 TO THE NORTHEASTERLY LINE OF LANDS DESCRIBED IN JACKET 05535, IMAGE 03; THENCE S50°28'31"E, 1086.86 FEET ON SAID NORTHEASTERLY LINE TO THE WESTERLY RIGHT OF WAY OF LAWRENCE DRIVE; THENCE S39°31'27"W, 323.78 FEET ON SAID WESTERLY RIGHT OF WAY TO THE SOUTH LINE OF SAID SECTION 31; THENCE N89°50'08"W, 619.15 FEET ON SAID SOUTH LINE TO THE SOUTH 1/4 CORNER OF SAID SECTION 31, TO THE POINT OF BEGINNING.

SAID DESCRIBED LANDS CONTAIN 243.36 ACRES MORE OR LESS.

**APPENDIX A: MAPS**

a

**Map 1: District Boundary Map**  
City of De Pere

This map was produced utilizing a variety of sources; the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness for a particular use, of the information contained in or comprising this map.

TID No. 15  
 City Boundary  
 TID No. 15 Parcels  
 Parcels

Data Source: City of De Pere, Brown County

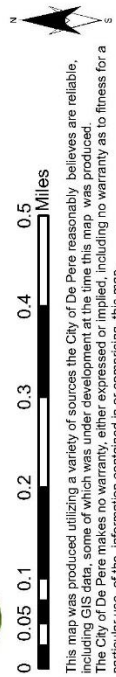
City of De Pere - TID No. 15 Project Plan Amendment No. 1

Appendix A: Maps

Packet Pg. 31



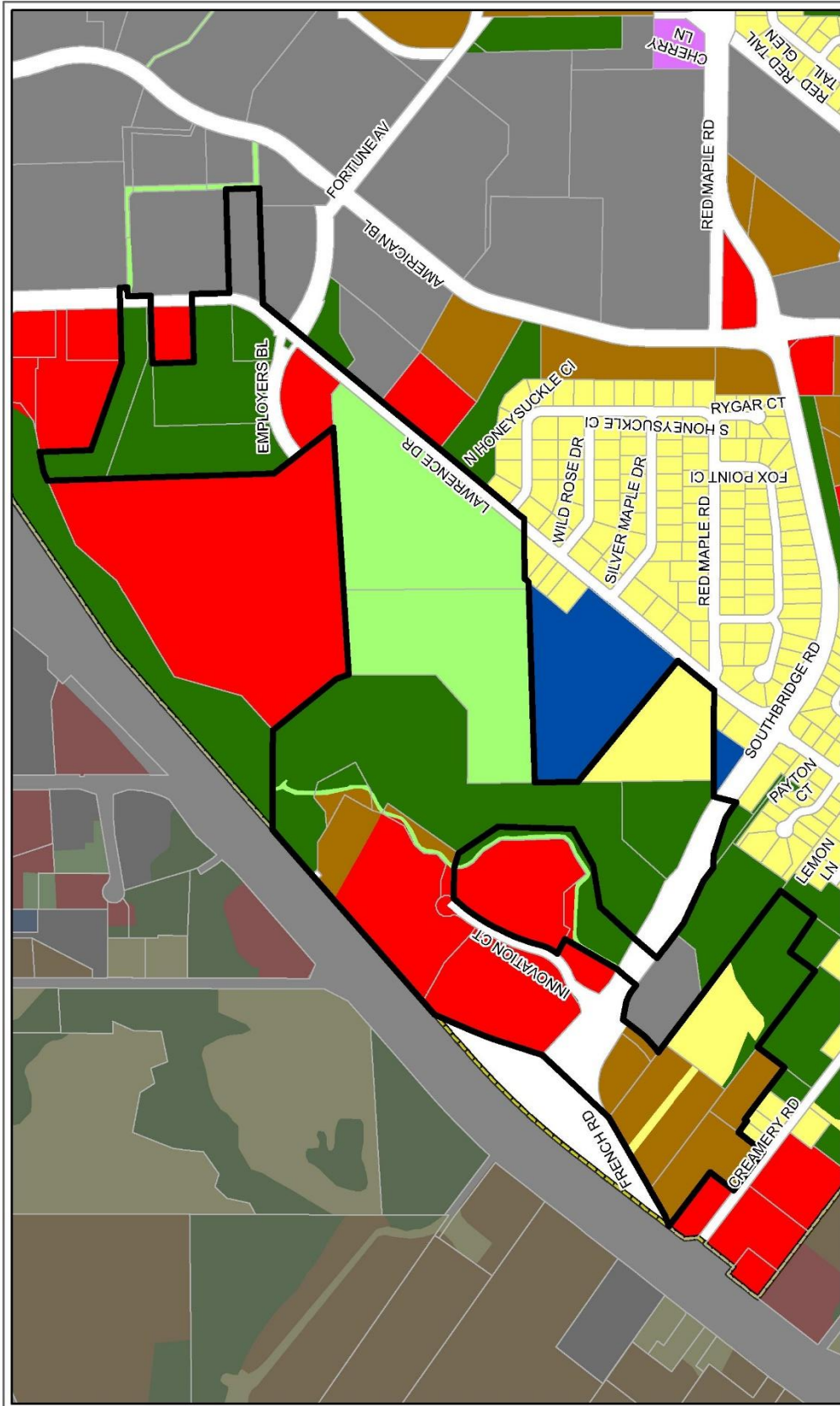
**Map 2: TID No. 15/TID No. 8 Overlay Boundary Map**  
City of De Pere




TID No. 15  
 TID No. 08  
 City Boundary

This map was produced utilizing a variety of sources the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness for a particular use of the information contained in or comprising this map.

X:\GIS\Administration\Planning\Economic Development\TID15 (TID 8 OVERLAY)\Project Plan Amendment 2025\ Mapping and Parcel Data Data Source: City of De Pere, Brown County




**DE PERE** 













### Map 3: Existing Land Use

City of De Pere

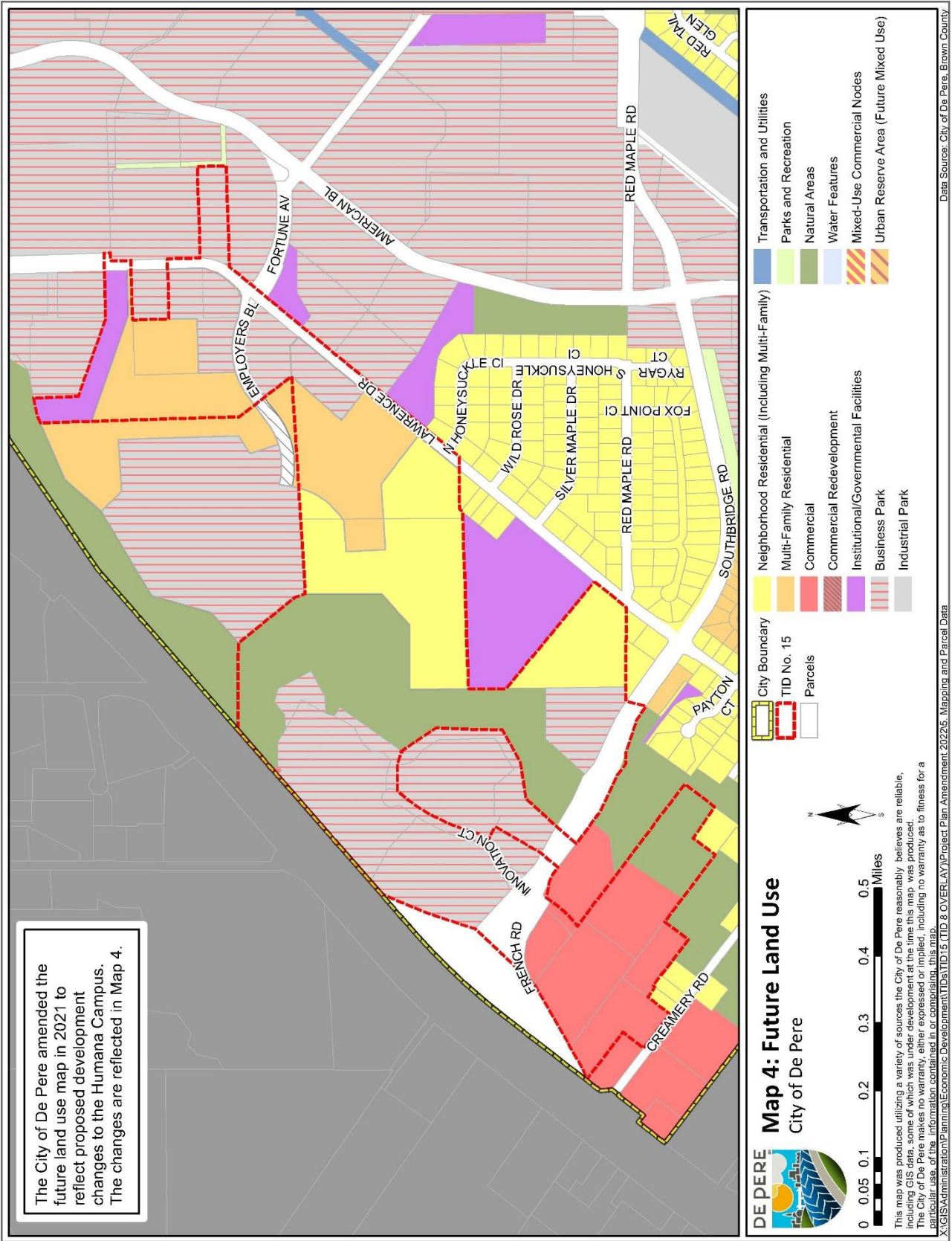
This map was produced utilizing a variety of sources the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness for a particular use of the information contained in or comprising this map.  
 X:\GIS\Administration\Planning\Economic Development\TID15 (TID 8 OVERLAY)\Project Plan Amendment 2022\5. Mapping and Parcel Data

0 0.05 0.1 0.2 0.3 0.4 0.5 Miles

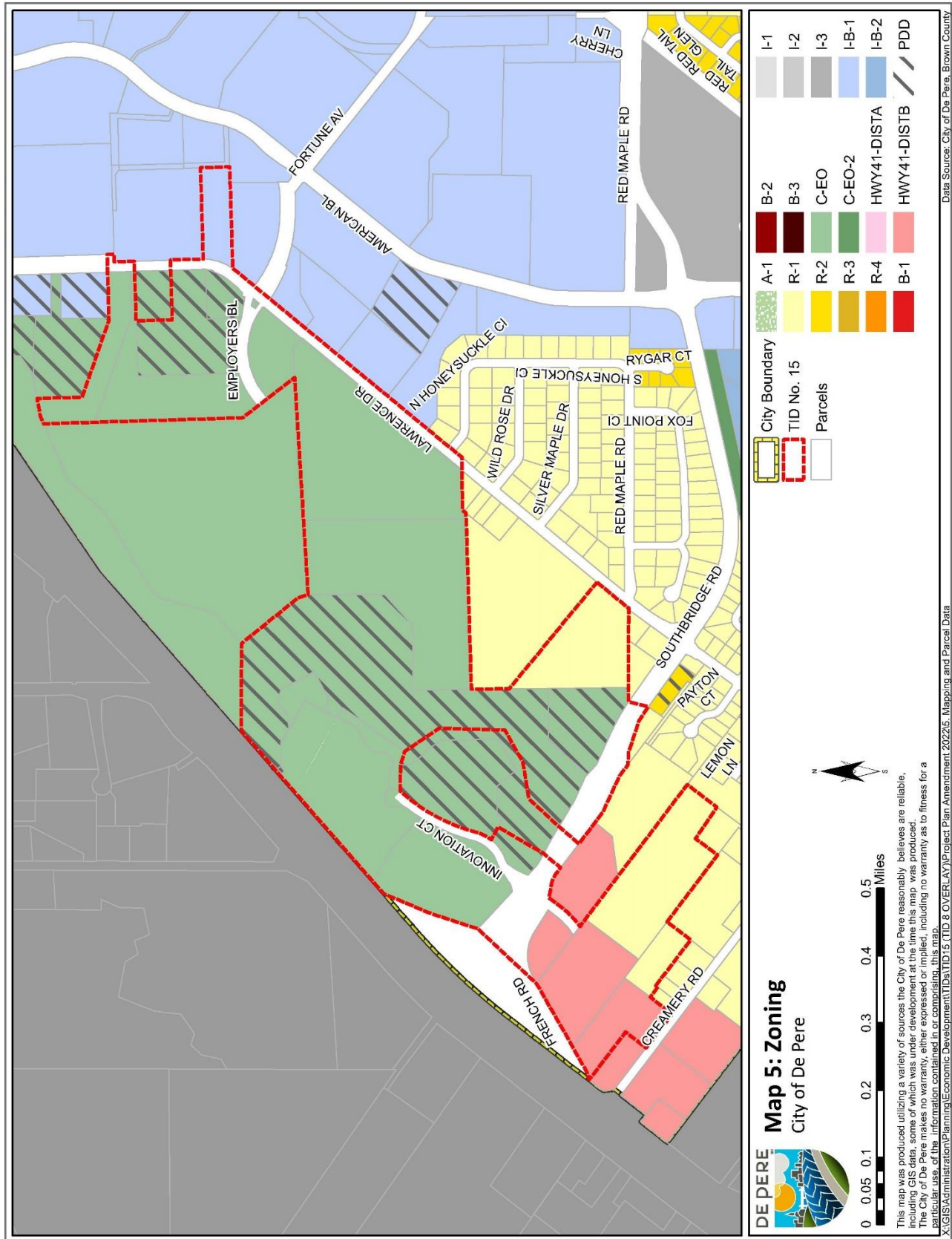


	TID No. 15		Commercial/Business		Assembly
	Parcels		Industrial/Manufacturing		Recreational
	City Boundary		ROW		Agricultural/Natural
	Residential		Utility		Other/Open Space

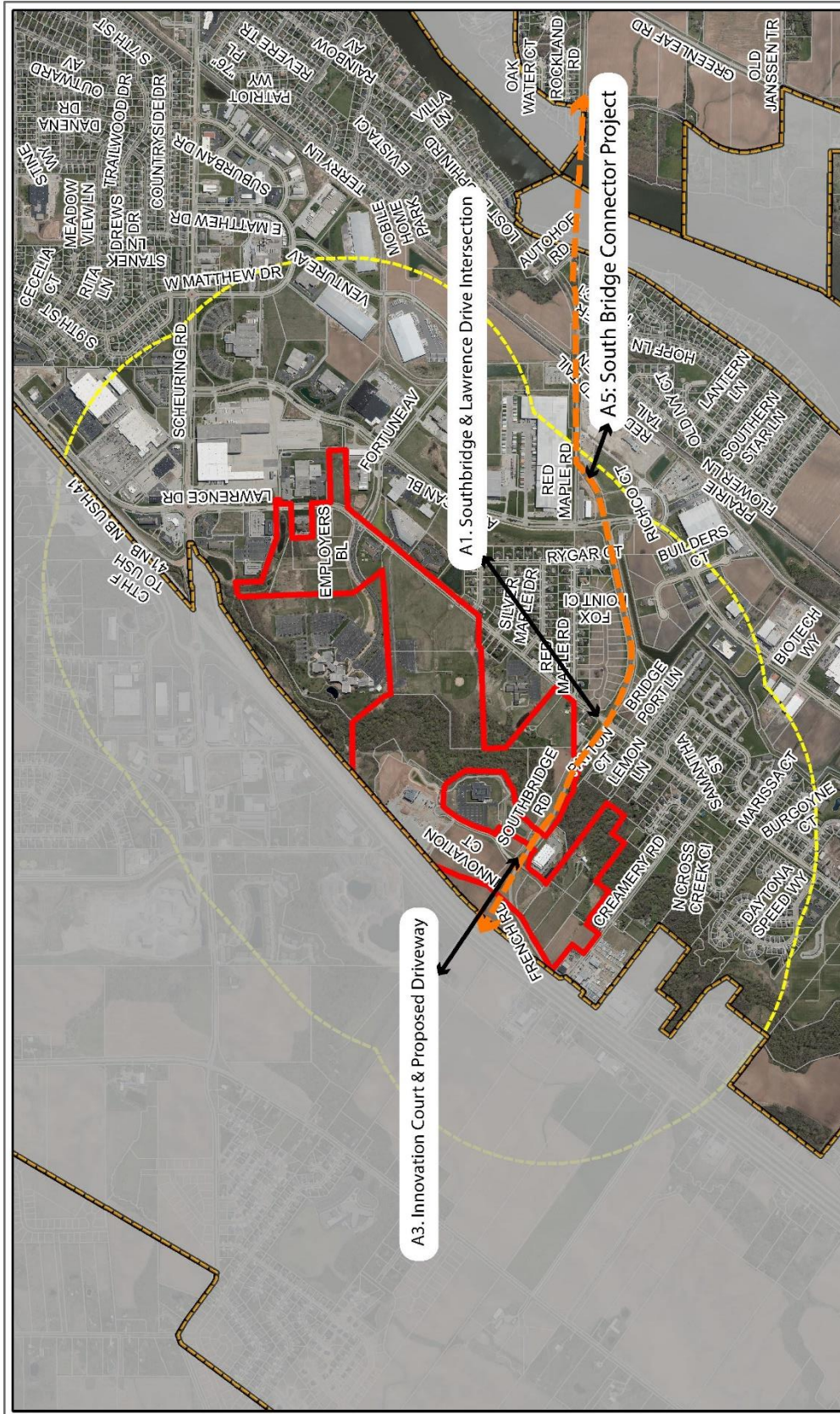
Data Source: City of De Pere, Brown County



The City of De Pere amended the future land use map in 2021 to reflect proposed development changes to the Humana Campus. The changes are reflected in Map 4.











**Map 7: Proposed Public Works and Utility Improvements**  
City of De Pere



This map was produced utilizing a variety of sources the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness for a particular use, of the information contained in or comprising this map.

-  City Boundary
-  TID No. 15
-  Parcels
-  TID No. 15 Half Mile Radius

X:\GIS\Administration\Planning\Economic Development\TID\15 - East Business Park\5. Mapping and Parcel Data\Plan Maps Data Source: City of De Pere, Brown County

## APPENDIX B: FINANCIAL ATTACHMENTS


Table 1: Planned Project Costs					
TID No. 15			Created/Revised:		6/17/2022
Type of Expenditure	Creation Amount	Amendment Amount	% Paid By		TID Costs Allocated to Project
			TID Project	Other	
<b>A. Infrastructure</b>					
a. Southbridge & Lawrence Drive Intersection	\$334,000	\$0	100%	0%	\$334,000
b. Southbridge and Innovation Court	\$60,000	\$0	100%	0%	\$60,000
c. Innovation Court & Proposed Driveway	\$300,000	\$0	100%	0%	\$300,000
d. General Infrastructure Improvements and Design	\$2,500,000	\$1,806,000	100%	0%	\$4,306,000
E. South Bridge Infrastructure and Design	\$0	\$200,000,000	6.0%	94%	\$12,000,000
Reserved	\$0	\$0	100%	0%	\$0
<b>Total Capital Costs</b>	<b>\$3,194,000</b>	<b>\$201,806,000</b>			<b>\$17,000,000</b>
<b>B. Capital Improvement Cost</b>					
Capital Improvement Cost - Phase 1	\$0	\$100,000	100%	0%	\$100,000
Capital Improvement Cost - Reserved	\$0	\$0	100%	0%	\$0
Capital Improvement Cost - Reserved	\$0	\$0	100%	0%	\$0
<b>Total TID Infrastructure</b>	<b>\$0</b>	<b>\$100,000</b>			<b>\$100,000</b>
<b>C. Site Development Costs</b>					
Site Development Costs - Phase 1	\$0	\$500,000	100%	0%	\$500,000
Site Development Costs - Reserved	\$0	\$0	100%	0%	\$0
Site Development Costs - Reserved	\$0	\$0	100%	0%	\$0
<b>Total TID Site Development Costs</b>	<b>\$0</b>	<b>\$500,000</b>			<b>\$500,000</b>
<b>D. Land Acquisition &amp; Assembly</b>					
Land Acquisition & Assembly - Phase 1	\$0	\$500,000	100%	0%	\$500,000
Land Acquisition & Assembly - Reserved	\$0	\$0	100%	0%	\$0
Land Acquisition & Assembly - Reserved	\$0	\$0	100%	0%	\$0
<b>Total TID Land Acquisition &amp; Assembly</b>	<b>\$0</b>	<b>\$500,000</b>			<b>\$500,000</b>
<b>E. Development Incentives</b>					
Development Incentives - Phase 1 Grant (UHG)	\$3,305,000	\$230,000	100%	0%	\$3,535,000
Development Incentives - Phase 2 (Preserve)	\$0	\$3,250,000	100%	0%	\$3,250,000
Development Incentives Phase 3 (Other)	\$0	\$2,715,000	100%	0%	\$2,715,000
<b>Total TID Development Incentives</b>	<b>\$3,305,000</b>	<b>\$6,195,000</b>			<b>\$9,500,000</b>
<b>F. Professional Services</b>					
Professional Services - Phase 1	\$0	\$300,000	100%	0%	\$300,000
Professional Services - Phase 2	\$0	\$0	100%	0%	\$0
Professional Services - Phase 3	\$0	\$0	100%	0%	\$0
<b>Total TID Professional Services</b>	<b>\$0</b>	<b>\$300,000</b>			<b>\$300,000</b>
<b>G. Discretionary Payments</b>					
Discretionary Payments - Phase 1	\$0	\$500,000	100%	0%	\$500,000
Discretionary Payments - Phase 2	\$0	\$0	100%	0%	\$0
Discretionary Payments - Phase 3	\$0	\$0	100%	0%	\$0
<b>Total TID Discretionary Payments</b>	<b>\$0</b>	<b>\$500,000</b>			<b>\$500,000</b>
<b>H. Administration Costs</b>					
City Staff	\$1,300,000	\$0	100%	0%	\$1,300,000
DOR Fees	\$0	\$3,000	100%	0%	\$3,000
Audits	\$0	\$0	100%	0%	\$0
<b>Total TID Administration Costs</b>	<b>\$1,300,000</b>	<b>\$3,000</b>			<b>\$1,303,000</b>
<b>I. Organizational Costs</b>					
Department of Revenue Submittal Fee	\$1,000	\$1,000	100%	0%	\$2,000
Professional Fees	\$0	\$23,000	100%	0%	\$23,000
City Staff & Publishing	\$0	\$0	100%	0%	\$0
<b>Total TID Organization Costs</b>	<b>\$1,000</b>	<b>\$24,000</b>			<b>\$25,000</b>
<b>J. Inflation</b>					
	\$0	\$2,981,089			\$2,981,089
<b>Total TID Project Costs</b>	<b>\$7,800,000</b>	<b>\$212,909,089</b>			<b>\$32,709,089</b>
<b>K. Financing Costs</b>					
Total Interest, Fin. Fees, Less Cap. Interest (2021)	\$484,248	\$0			\$484,248
Total Interest, Fin. Fees, Less Cap. Interest (2024)	\$0	\$977,409			\$977,409
Total Interest, Fin. Fees, Less Cap. Interest (2029)	\$0	\$2,629,580			\$2,629,580
Plus Capitalized Interest	\$142,000	\$0			\$142,000
<b>Total Financing Costs</b>		<b>\$2,629,580</b>			<b>\$4,233,237</b>
<b>TOTAL TID EXPENDITURE</b>					<b>\$36,942,327</b>

**Table 2: 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	\$ 2,616,000							
Valuation Date	1/1/20		Projected Tax Rate	0.01999							
Last Expenditure Year	2035		Annual Change in Tax Rate	-0.25%							
Termination Year	2040		Property Appreciation Rate	1.00%							
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	2,616,000	0	15,000,000	0	17,616,000	15,000,000	0.019990	\$299,850	2022
2021	2022	2023	17,616,000	0	15,000,000	0	32,616,000	30,000,000	0.019990	\$599,700	2023
2022	2023	2024	32,616,000	326,160	10,000,000	0	42,942,160	40,326,160	0.019940	\$804,105	2024
2023	2024	2025	42,942,160	429,422	8,000,000	0	51,371,582	48,755,582	0.019890	\$969,757	2025
2024	2025	2026	51,371,582	513,716	16,000,000	0	67,885,297	65,269,297	0.019840	\$1,294,972	2026
2025	2026	2027	67,885,297	678,853	20,500,000	0	89,064,150	86,448,150	0.019791	\$1,710,882	2027
2026	2027	2028	89,064,150	890,642	12,000,000	0	101,954,792	99,338,792	0.019741	\$1,961,084	2028
2027	2028	2029	101,954,792	1,019,548	13,000,000	0	115,974,340	113,358,340	0.019692	\$2,232,254	2029
2028	2029	2030	115,974,340	1,159,743	6,000,000	0	123,134,083	120,518,083	0.019643	\$2,367,311	2030
2029	2030	2031	123,134,083	1,231,341	4,500,000	0	128,865,424	126,249,424	0.019594	\$2,473,691	2031
2030	2031	2032	128,865,424	1,288,654	3,000,000	0	133,154,078	130,538,078	0.019545	\$2,551,327	2032
2031	2032	2033	133,154,078	1,331,541	2,000,000	0	136,485,619	133,869,619	0.019496	\$2,609,900	2033
2032	2033	2034	136,485,619	1,364,856	0	0	137,850,475	135,234,475	0.019447	\$2,629,918	2034
2033	2034	2035	137,850,475	1,378,505	0	0	139,228,980	136,612,980	0.019398	\$2,650,084	2035
2034	2035	2036	139,228,980	1,392,290	0	0	140,621,270	138,005,270	0.019350	\$2,670,399	2036
2035	2036	2037	140,621,270	1,406,213	0	0	142,027,483	139,411,483	0.019302	\$2,690,866	2037
2036	2037	2038	142,027,483	1,420,275	0	0	143,447,757	140,831,757	0.019253	\$2,711,483	2038
2037	2038	2039	143,447,757	1,434,478	0	0	144,882,235	142,266,235	0.019205	\$2,732,254	2039
2038	2039	2040	144,882,235	1,448,822	0	0	146,331,057	143,715,057	0.019157	\$2,753,179	2040
2039	2040	2041	146,331,057	1,463,311	0	0	147,794,368	145,178,368	0.019109	\$2,774,259	2041
<b>Total</b>					<b>\$125,000,000</b>	<b>\$0</b>				<b>\$41,487,276</b>	

Notes:

**Table 3:**  
**Tax Increment Cash Flow**  
 City of De Pere  
 TID No. 15  
 6/17/2022



Year	Beginning Balance	Revenues						Existing Debt (Phase 1 - Infrastructure and Development Incentive)	Phase 2	Phase 3	Development Incentives Annual PAYGO Cash Grant (Humana Campus)	Assumes 25% of Remaining Annual Increment (2-year revenue delay)	Other Expenses	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Cap Interest	Interest Income	General Fund Advance										
2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(8,500)	(8,500)
2021	(8,500)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(8,500)
2022	(8,500)	0	299,850	142,000	0	0	55,008	0	0	0	0	0	0	65,000	321,842	313,342
2023	313,342	0	599,700	0	1,567	0	62,668	0	0	0	0	0	0	65,000	473,599	786,941
2024	786,941	0	804,105	0	3,935	0	392,668	0	0	25,000	0	0	0	65,000	325,372	1,112,313
2025	1,112,313	0	969,757	0	5,562	0	389,848	110,800	0	155,000	76,401	0	0	65,000	178,270	1,290,583
2026	1,290,583	0	1,294,972	0	6,453	0	386,410	457,615	0	300,000	27,835	0	0	65,000	64,566	1,355,148
2027	1,355,148	0	1,710,882	0	6,776	0	392,423	457,615	0	410,000	117,943	0	0	65,000	274,677	1,629,826
2028	1,629,826	0	1,961,084	0	8,149	0	392,723	457,615	317,700	515,000	66,693	0	0	65,000	154,502	1,784,328
2029	1,784,328	0	2,232,254	0	8,922	0	857,533	457,615	1,399,760	620,000	0	0	0	65,000	(1,158,731)	625,597
2030	625,597	0	2,367,311	0	3,128	0	859,630	457,615	1,399,760	620,000	0	0	0	65,000	(1,031,566)	(405,969)
2031	(405,969)	0	2,473,691	0	0	0	860,340	457,615	1,399,760	605,000	0	0	0	65,000	(914,024)	(1,319,993)
2032	(1,319,993)	0	2,551,327	0	0	0	0	457,615	1,399,760	0	201,419	0	0	65,000	427,533	(892,460)
2033	(892,460)	0	2,609,900	0	0	0	0	457,615	1,399,760	0	177,388	0	0	65,000	510,137	(382,323)
2034	(382,323)	0	2,629,918	0	0	0	0	457,615	1,399,760	0	184,264	0	0	65,000	523,278	140,955
2035	140,955	0	2,650,084	0	705	0	0	457,615	1,399,760	0	191,244	0	300,000	65,000	237,170	378,125
2036	378,125	0	2,670,399	0	1,891	0	0	457,615	1,399,760	0	198,303	0	200,000	65,000	351,612	729,736
2037	729,736	0	2,690,866	0	3,649	0	0	457,615	1,399,760	0	205,444	0	0	65,000	566,696	1,296,432
2038	1,296,432	0	2,711,483	0	6,482	0	0	457,615	1,399,760	0	242,665	0	0	65,000	552,926	1,849,358
2039	1,849,358	0	2,732,254	0	9,247	0	0	457,615	1,399,760	0	250,118	0	0	65,000	569,008	2,418,366
2040	2,418,366	0	2,753,179	0	12,092	0	0	0	1,399,760	0	394,939	0	0	65,000	905,571	3,323,937
2041	3,323,937	0	2,774,259	0	16,630	0	0	0	1,399,760	0	403,247	0	0	65,000	922,871	4,246,809
Total		0	41,487,276	142,000	95,175	0	4,649,248	6,517,409	18,514,580	3,250,000	2,737,905	500,000	1,308,500			
Other		Existing Debt Schedule														
		Discretionary Payments- Allocation to TID No. 9														
		Assumes 25% of Remaining Annual Increment														
	0.50%	Interest Income														

**Table 4: Financing Summary**

TID No. 15

Created/Revised:

6/17/2022

TID Activities	Phase/Loan #1 Innovation Court 9/1/2021	Phase/Loan #2 Other TID & Projects 9/1/2025	Phase/Loan #3 9/1/2028	Paid with TID Revenue	Total
A. Infrastructure	\$394,000	\$4,606,000	\$12,000,000	\$0	\$17,000,000
B. Capital Costs	\$0	\$0	\$100,000	\$0	\$100,000
C. Site Development Costs	\$0	\$0	\$500,000	\$0	\$500,000
D. Land Acquisition & Assembly	\$0	\$0	\$500,000	\$0	\$500,000
E. Development Incentives	\$3,535,000	\$0	\$0	\$5,965,000	\$9,500,000
F. Professional Services	\$0	\$300,000	\$0	\$0	\$300,000
G. Discretionary Payments	\$0	\$0	\$0	\$500,000	\$500,000
H. Administration Costs	\$0	\$0	\$0	\$1,303,000	\$1,303,000
I. Organizational Costs	\$0	\$0	\$0	\$25,000	\$25,000
<b>Subtotal</b>	<b>\$3,929,000</b>	<b>\$4,906,000</b>	<b>\$13,100,000</b>	<b>\$7,793,000</b>	<b>\$29,728,000</b>
J. Inflation Factor Cost Adj. @ 1% per year	\$0	\$509,306	\$2,471,783		\$2,981,089
Grants	\$0	\$0	\$0		\$0
Reduction for Land Sale Revenue	\$0	\$0	\$0		\$0
<b>Total Cost For Borrowing</b>	<b>\$3,929,000</b>	<b>\$5,415,306</b>	<b>\$15,571,783</b>		<b>\$32,709,089</b>
Capitalized Interest	\$0	\$15,000	\$0		\$15,000
Financing Fees (2%)	\$78,580	\$108,306	\$311,436		\$498,322
Debt Reserve	\$0	\$0	\$0		\$0
Subtotal	\$4,007,580	\$5,538,612	\$15,883,219		\$25,429,411
Less Interest Earned	\$0	\$0	\$0		\$0
<b>BORROWING REQUIRED</b>	<b>\$4,007,580</b>	<b>\$5,538,612</b>	<b>\$15,883,219</b>		<b>\$25,429,411</b>
<b>BORROWING AMOUNT</b>	<b>\$4,010,000</b>	<b>\$5,540,000</b>	<b>\$15,885,000</b>		<b>\$25,435,000</b>

**APPENDIX C: RESOLUTIONS, NOTICES, MINUTES, AND OTHER ATTACHMENTS**

- 1: Opinion Letter from City Attorney Regarding Compliance with Statutes
- 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. 15
- 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. 15
- 11: Common Council Meeting Agenda
- 12: Common Council Meeting Minutes
- 13: Common Council Resolution Creating TID No. 15

# CITY OF DE PERE

City Attorney's Office



335 South Broadway Street, De Pere, WI 54115 | 920-339-4042 | [www.de-pere.org](http://www.de-pere.org)

July 26, 2022

The Honorable James G. Boyd  
Members of the De Pere Common Council

RE: City of De Pere Project Plan Amendment for TID #15 (Project Plan Amendment #1)

Dear Mayor and Common Council Members:

Pursuant to Wis. Stats. §66.1105(4)(f), any tax incremental financing district project plan must include an opinion of the City Attorney or of an attorney retained by the City advising whether the plan is complete and complies with that statutory section. As the duly appointed City Attorney of the City of De Pere and upon a review of the Project Plan Amendment to Modify the Project Plan of Tax Increment Financing District #15 (TID #15) to which this opinion is to be appended, it is my opinion that such plan contains and adequately addresses the prerequisites set forth at Wis. Stats. §66.1105. This opinion is based on my review of said plan, my review of Wis. Stats. §66.1105 and my experience as a municipal attorney.

It is my further opinion that inasmuch as the project plan is complete and in compliance with the above referenced section, it is in proper form for adoption by the Common Council.

Respectfully submitted,

A handwritten signature in black ink that reads "Kristen K. Johnson". The signature is written in a cursive, flowing style.

Kristen K. Johnson  
City Attorney

# CITY OF DE PERE



335 South Broadway, De Pere, WI 54115 | [www.de-pere.org](http://www.de-pere.org)

June 2, 2022

Dennis Krueger, School Superintendent  
School District of West De Pere  
400 Reid Street, Suite W  
De Pere, WI 54115

Re: City of De Pere – Project Plan Amendment of Tax Increment District No. 15

Dear Mr. Krueger;

The City of De Pere is considering amending the Project Plan for Tax Increment Districts (TID) No. 15 in the City of De Pere. The Humana Campus, located on Lawrence Drive, was recently sold and now includes a proposal to develop the site into a mixed-use campus with additional commercial, office, multi-family, and single-family uses. The original project plan did not anticipate the sale transaction and proposed development. Therefore the City now proposes to amend the TID Project Plan to assist the development of the campus. We are not proposing to amend the boundary.

As you are aware, each TID is comprised of a standing board and includes members who serve indefinite terms until a replacement recommendation is made by the chief executive officer. The standing board must remain in existence throughout the TID's lifespan. We assume that Dawn Laboy will continue to represent the School District of West De Pere; please let us know if you intend to recommend a new representative. The first meeting of the JRB will be held virtually between June 20<sup>th</sup> and 24<sup>th</sup>. The initial meeting is intended to review the proposed Project Plan amendment. Throughout the coming weeks, the City will work to develop the plan amendment. The City anticipates the Plan Commission will also hold the Public Hearing on June 27<sup>th</sup> to inform interested parties. Attached for your review is a copy of the public hearing notice that will be published this month. All interested parties will be invited to attend the public hearing.

If you have any questions regarding the TID creation, you may reach me directly by phone at 920-339-2370 or by email at [dlindstrom@deperewi.gov](mailto:dlindstrom@deperewi.gov).

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Lindstrom". The signature is written in a cursive style with a long horizontal line extending to the right.

Daniel J Lindstrom, AICP  
Development Services Director

CC: Dawn Laboy (via email)

Publication Dates: June 17, 2022

**NOTICE OF PUBLIC HEARING  
REGARDING THE AMENDMENT OF THE PROJECT PLAN  
FOR TAX INCREMENTAL DISTRICT (TID) NO. 15  
IN THE CITY OF DE PERE, WISCONSIN**

NOTICE IS HEREBY GIVEN, that the Plan Commission of the City of De Pere, will hold a public hearing on June 27, 2022, at 7:00 p.m. The public may attend this meeting electronically or telephonically by accessing either: Computer/smartphone accessing <https://www.gotomeet.me/DePere> OR dial by phone: United States (Toll Free): 1-866 899-4679 United States: +1 (312) 757-3117 Access Code: 154-883-285.

The purpose of the public hearing is to review and take action regarding the proposed amendment to the Project Plan for Tax Incremental District No. 15 in the City of De Pere. The City is proposing to amend the Project Plan to reallocate proposed funding and add additional projects to the project plan. The City still anticipates the proposed project plan's project cost may include cash grants, land price discounts and/or other incentives by the City to owners, lessees, or developers of land that is located within the tax increment district.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed Project Plan amendment for TID No. 15. Copies of the proposed Project Plan amendment are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the project plans may be made by contacting Daniel Lindstrom, AICP, Development Services Director, 335 S Broadway, De Pere, WI 54115; Phone 920-339-2370.

Dated this 17th day of June, 2022

BY ORDER OF THE COMMON COUNCIL

James Boyd  
Mayor

Carey Danen  
City Clerk

# CITY OF DE PERE



335 South Broadway, De Pere, WI 54115 | [www.de-pere.org](http://www.de-pere.org)

June 2, 2022

H. Jeffrey Rafn, President  
Northeast Wisconsin Technical College  
P.O. Box 19042  
Green Bay, WI 54307-9042

Re: City of De Pere – Project Plan Amendment of Tax Increment District No. 15

Dear Dr. Rafn;

The City of De Pere is considering amending the Project Plan for Tax Increment Districts (TID) No. 15 in the City of De Pere. The Humana Campus, located on Lawrence Drive, was recently sold and now includes a proposal to develop the site into a mixed-use campus with additional commercial, office, multi-family, and single-family uses. The original project plan did not anticipate the sale transaction and proposed development. Therefore the City now proposes to amend the TID Project Plan to assist the development of the campus. We are not proposing to amend the boundary.

As you are aware, each TID is comprised of a standing board and includes members who serve indefinite terms until a replacement recommendation is made by the chief executive officer. The standing board must remain in existence throughout the TID's lifespan. We assume that Robert (Bob) Mathews will continue to represent NWTC; please let us know if you intend to recommend a new representative. The first meeting of the JRB will be held virtually between June 20<sup>th</sup> and 24<sup>th</sup>. The initial meeting is intended to review the proposed Project Plan amendment. Throughout the coming weeks, the City will work to develop the plan amendment. The City anticipates the Plan Commission will also hold the Public Hearing on June 27<sup>th</sup> to inform interested parties. Attached for your review is a copy of the public hearing notice that will be published this month. All interested parties will be invited to attend the public hearing.

If you have any questions regarding the TID creation, you may reach me directly by phone at 920-339-2370 or by email at [dlindstrom@deperewi.gov](mailto:dlindstrom@deperewi.gov).

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Lindstrom". The signature is stylized and includes a long horizontal line extending to the right.

Daniel J Lindstrom, AICP  
Development Services Director

CC: Robert (Bob) Mathews (via email)

Publication Dates: June 17, 2022

**NOTICE OF PUBLIC HEARING  
REGARDING THE AMENDMENT OF THE PROJECT PLAN  
FOR TAX INCREMENTAL DISTRICT (TID) NO. 15  
IN THE CITY OF DE PERE, WISCONSIN**

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The purpose of the public hearing is to review and take action regarding the proposed amendment to the Project Plan for Tax Incremental District No. 15 in the City of De Pere. The City is proposing to amend the Project Plan to reallocate proposed funding and add additional projects to the project plan. The City still anticipates the proposed project plan's project cost may include cash grants, land price discounts and/or other incentives by the City to owners, lessees, or developers of land that is located within the tax increment district.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed Project Plan amendment for TID No. 15. Copies of the proposed Project Plan amendment are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the project plans may be made by contacting Daniel Lindstrom, AICP, Development Services Director, 335 S Broadway, De Pere, WI 54115; Phone 920-339-2370.

Dated this 17th day of June, 2022

BY ORDER OF THE COMMON COUNCIL

James Boyd  
Mayor

Carey Danen  
City Clerk

# CITY OF DE PERE

335 South Broadway, De Pere, WI 54115 | [www.de-pere.org](http://www.de-pere.org)



June 2, 2022

Troy Streckenbach, Brown County Executive  
305 East Walnut Street, Room 680  
Green Bay, WI 54305-3600

Re: City of De Pere – Project Plan Amendment of Tax Increment District No. 15

Dear Mr. Streckenbach;

The City of De Pere is considering amending the Project Plan for Tax Increment Districts (TID) No. 15 in the City of De Pere. The Humana Campus, located on Lawrence Drive, was recently sold and now includes a proposal to develop the site into a mixed-use campus with additional commercial, office, multi-family, and single-family uses. The original project plan did not anticipate the sale transaction and proposed development. Therefore the City now proposes to amend the TID Project Plan to assist the development of the campus. We are not proposing to amend the boundary.

As you are aware, each TID is comprised of a standing board and includes members who serve indefinite terms until a replacement recommendation is made by the chief executive officer. The standing board must remain in existence throughout the TID's lifespan. We assume that Chad Weininger will continue to represent the County; please let us know if you intend to recommend a new representative. The first meeting of the JRB will be held virtually between June 20<sup>th</sup> and 24<sup>th</sup>. The initial meeting is intended to review the proposed Project Plan amendment. Throughout the coming weeks, the City will work to develop the plan amendment. The City anticipates the Plan Commission will also hold the Public Hearing on June 27<sup>th</sup> to inform interested parties. Attached for your review is a copy of the public hearing notice that will be published this month. All interested parties will be invited to attend the public hearing.

If you have any questions regarding the TID creation, you may reach me directly by phone at 920-339-2370 or by email at [dlindstrom@deperewi.gov](mailto:dlindstrom@deperewi.gov).

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Lindstrom", with a long horizontal line extending to the right.

Daniel J Lindstrom, AICP  
Development Services Director

CC: Chad Weininger (via email)

Publication Dates: June 17, 2022

**NOTICE OF PUBLIC HEARING  
REGARDING THE AMENDMENT OF THE PROJECT PLAN  
FOR TAX INCREMENTAL DISTRICT (TID) NO. 15  
IN THE CITY OF DE PERE, WISCONSIN**

NOTICE IS HEREBY GIVEN, that the Plan Commission of the City of De Pere, will hold a public hearing on June 27, 2022, at 7:00 p.m. The public may attend this meeting electronically or telephonically by accessing either: Computer/smartphone accessing <https://www.gotomeet.me/DePere> OR dial by phone: United States (Toll Free): 1-866 899-4679 United States: +1 (312) 757-3117 Access Code: 154-883-285.

The purpose of the public hearing is to review and take action regarding the proposed amendment to the Project Plan for Tax Incremental District No. 15 in the City of De Pere. The City is proposing to amend the Project Plan to reallocate proposed funding and add additional projects to the project plan. The City still anticipates the proposed project plan's project cost may include cash grants, land price discounts and/or other incentives by the City to owners, lessees, or developers of land that is located within the tax increment district.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed Project Plan amendment for TID No. 15. Copies of the proposed Project Plan amendment are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the project plans may be made by contacting Daniel Lindstrom, AICP, Development Services Director, 335 S Broadway, De Pere, WI 54115; Phone 920-339-2370.

Dated this 17th day of June, 2022

BY ORDER OF THE COMMON COUNCIL

James Boyd  
Mayor

Carey Danen  
City Clerk

# CITY OF DE PERE

335 South Broadway, De Pere, WI 54115 | [www.de-pere.org](http://www.de-pere.org)



June 2, 2022

Mayor James Boyd  
City of De Pere  
335 S. Broadway  
De Pere, WI 54115

Re: City of De Pere – Project Plan Amendment of Tax Increment District No. 15

Dear Mayor Boyd;

The City of De Pere is considering amending the Project Plan for Tax Increment Districts (TID) No. 15 in the City of De Pere. The Humana Campus, located on Lawrence Drive, was recently sold and now includes a proposal to develop the site into a mixed-use campus with additional commercial, office, multi-family, and single-family uses. The original project plan did not anticipate the sale transaction and proposed development. Therefore the City now proposes to amend the TID Project Plan to assist the development of the campus. We are not proposing to amend the boundary.

As you are aware, each TID is comprised of a standing board and includes members who serve indefinite terms until a replacement recommendation is made by the chief executive officer. The standing board must remain in existence throughout the TID's lifespan. We assume that you will continue to represent the City and Mark Higgins will continue to represent as at-large public member; please let us know if you intend to recommend a new representative(s). The first meeting of the JRB will be held virtually between June 20<sup>th</sup> and 24<sup>th</sup>. The initial meeting is intended to review the proposed Project Plan amendment. Throughout the coming weeks, the City will work to develop the plan amendment. The City anticipates the Plan Commission will also hold the Public Hearing on June 27<sup>th</sup> to inform interested parties. Attached for your review is a copy of the public hearing notice that will be published this month. All interested parties will be invited to attend the public hearing.

If you have any questions regarding the TID creation, you may reach me directly by phone at 920-339-2370 or by email at [dlindstrom@deperewi.gov](mailto:dlindstrom@deperewi.gov).

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Lindstrom".

Daniel J Lindstrom, AICP  
Development Services Director

CC: Mark Higgins (via email)

Publication Dates: June 17, 2022

**NOTICE OF PUBLIC HEARING  
REGARDING THE AMENDMENT OF THE PROJECT PLAN  
FOR TAX INCREMENTAL DISTRICT (TID) NO. 15  
IN THE CITY OF DE PERE, WISCONSIN**

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The purpose of the public hearing is to review and take action regarding the proposed amendment to the Project Plan for Tax Incremental District No. 15 in the City of De Pere. The City is proposing to amend the Project Plan to reallocate proposed funding and add additional projects to the project plan. The City still anticipates the proposed project plan's project cost may include cash grants, land price discounts and/or other incentives by the City to owners, lessees, or developers of land that is located within the tax increment district.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed Project Plan amendment for TID No. 15. Copies of the proposed Project Plan amendment are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the project plans may be made by contacting Daniel Lindstrom, AICP, Development Services Director, 335 S Broadway, De Pere, WI 54115; Phone 920-339-2370.

Dated this 17th day of June, 2022

BY ORDER OF THE COMMON COUNCIL

James Boyd  
Mayor

Carey Danen  
City Clerk

# CITY OF DE PERE



335 South Broadway, De Pere, WI 54115 | [www.de-pere.org](http://www.de-pere.org)

June 2, 2022

Thomas W. Sigmund, P.E. Executive Director  
NEW Water  
2231 N. Quincy St.  
Green Bay, WI 54302

Re: City of De Pere – Project Plan Amendment of Tax Increment District No. 15

Dear Mr. Sigmund;

The City of De Pere is considering amending the Project Plan for Tax Increment Districts (TID) No. 15 in the City of De Pere. The Humana Campus, located on Lawrence Drive, was recently sold and now includes a proposal to develop the site into a mixed-use campus with additional commercial, office, multi-family, and single-family uses. The original project plan did not anticipate the sale transaction and future proposed development. Therefore the City proposes to amend the project plan to assist the development of the campus. We are not proposing to amend the boundary.

As required by state law, we need to reconvene the JRB for TID No. 15 within 14 days of the first public notice publication and before the public hearing which is scheduled to occur at the Plan Commission meeting on June 27, 2022 at 7:00 pm. This letter includes a copy of the public hearing notice for the project plan amendment.

The first meeting of the JRB will be held virtually between June 20<sup>th</sup> and 24<sup>th</sup>. The initial meeting is intended to review the proposed Project Plan amendment. Throughout the coming weeks, the City will work to develop the plan amendment. Attached for your review is a copy of the Public Hearing notice that will be published this month. All interested parties will be invited to attend the Public Hearing.

Thank you for your cooperation in these important matters. If you have any questions or require further information, please contact me at 920-339-2370 or by email at [djindstrom@deperewi.gov](mailto:djindstrom@deperewi.gov).

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel J Lindstrom".

Daniel J Lindstrom, AICP  
Development Services Director

Publication Dates: June 17, 2022

**NOTICE OF PUBLIC HEARING  
REGARDING THE AMENDMENT OF THE PROJECT PLAN  
FOR TAX INCREMENTAL DISTRICT (TID) NO. 15  
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Dated this 17th day of June, 2022

BY ORDER OF THE COMMON COUNCIL

James Boyd  
Mayor

Carey Danen  
City Clerk

NOTICE OF a  
BOARD MEETING  
CONCERNING  
THE PROPOSED  
AMENDMENT TO TID NO. 15  
PROJECT PLAN IN THE  
CITY OF DE PERE,  
WISCONSIN

# AFFIDAVIT OF PUBLICATION

Advertiser Name and Address

City of De Pere  
335 S. Broadway  
De Pere, WI 54115

STATE OF WISCONSIN }  
COUNTY OF BROWN }

Dave Wood, being duly sworn, says:

That he is the Publisher of the Press Times, a weekly newspaper of general circulation, printed and published in Howard, Brown County, Wisconsin; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

June 17 2022

That said newspaper was regularly issued and circulated on those dates.

Dave Wood  
\_\_\_\_\_  
Publisher

Subscribed to and sworn to me this 17<sup>th</sup> day of June, 2022.

Casie L Mallen  
\_\_\_\_\_  
Casie L Mallen, Brown County, Wisconsin

My commission expires: March 29, 2026

Publication Cost: \$30.38  
An affidavit cost of \$1 is included in the Publication Fees listed above.

Ad No: 165888

Customer No: 114834

NOTICE IS HEREBY GIVEN, that the City of De Pere Joint Review Board for TID No. 15 will meet at 3:00 p.m. or shortly after on Wednesday, June 22, 2022. The meeting will be held virtually, and the public may attend this meeting electronically or telephonically by accessing either: Computer/smartphone accessing <https://www.gotomeet.me/DePere> OR dial by phone: United States (Toll Free): 1-866-899-4679 United States: +1 (312) 757-3117 Access Code: 154-883-285. The purpose of this meeting is for the initial Joint Review Board to consider the proposed District Project Plan Amendment. Copies of the proposed TID No. 15 Project Plan Amendment are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the project plan amendment may be made by contacting Daniel Lindstrom, AICP, Development Services Director, 335 S Broadway, De Pere, WI 54115; Phone 920-339-2370. Dated this June 17, 2022.  
BY ORDER OF THE  
COMMON COUNCIL  
James Boyd  
Mayor  
Carey Danen  
City Clerk  
Publish 06.17.22 WNAXLP



# Joint Review Board

Regular Untelevised

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

## Agenda

Wednesday, June 22, 2022

3:00 PM

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 **June 22, 2022** at **3:00 PM**.

**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](tel:18668994679)

United States: [+1 \(312\) 757-3117](tel:+13127573117)

**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 August 27, 2021 Joint Review Board meetings.
3. Public comments upon matters not on the agenda. . Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.
4. Review Proposed Project Plan Amendment No. 1 for Tax Increment District No. 15.
5. Next Meeting Date.

### 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:

Alderspersons  
 City Administrator  
 Mayor  
 Department Heads  
 TV, Newspapers & Radio Stations  
 Kress Family Library  
 De Pere Chamber of Commerce



# Joint Review Board

Regular Untelevised

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

## Draft Minutes

Wednesday, June 22, 2022

3:00 PM

GoToMeeting

### Call to Order

The meeting was called to order at 3:00 PM by Mayor James Boyd

Attendee Name	Title	Status	Arrived
James Boyd	Mayor	Absent	
Mark Higgins	Commissioner	Present	
Bob Mathews	Board Member	Present	
Dawn Foeller	Board Member	Present	
Chad Weininger	Board Member	Present	

Also present: Development Services Director Daniel Lindstrom and Finance Director Joe Zegers. Kelly Barker read the roll call and asked for a chairperson pro-tem to fill in for Mayor Boyd since he was absent. Bob Mathews stated that he would act as the chairperson pro-tem and lead the meeting, seconded by Mark Higgins. Jeff Flynt attended as the Brown County representative in place of Chad Weininger.

- Approval of the minutes of the August 27, 2021 Joint Review Board meetings.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Bob Mathews, Board Member
<b>SECONDER:</b>	Mark Higgins, Commissioner
<b>AYES:</b>	Mark Higgins, Bob Mathews, Dawn Foeller, Chad Weininger
<b>ABSENT:</b>	James Boyd

- Public comments upon matters not on the agenda. . Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.

There were no public comments.

<b>RESULT:</b>	<b>DISCUSSED</b>
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- Review Proposed Project Plan Amendment No. 1 for Tax Increment District No. 15.  
Development Services Director Daniel Lindstrom reviewed the proposed project plan amendment for TID No. 15. The TID was created in 2020 as a mixed-use overlap of TID No. 8 to spur the development of the United Health Group building. He explained that the purpose of the boundary amendment is to add planned project costs to the previously approved TID Project Plan. It is strictly a project plan amendment and the boundary of TID No. 15 remains unchanged. The amendment now includes additional project costs that were not included in the original project plan, including the Humana Campus mixed-use redevelopment project. Also included in the amendment is the cost-share increase associated with the future South Bridge Connector Project. Any additional development incentives and southern bridge expenditures need to be included in the project plan amendment. Bob Mathews noted that the infrastructure is a front-loaded cost so the City is expending at the risk of lack of development. He asked if there is a certain threshold that the City needs to get to in terms of signing agreements before you start to build the infrastructure or do you start building and hope the development follows? Daniel replied that the infrastructure for the Southern Bridge is still several years out and based on the conversations he's had with the developers of the Humana campus as well as some of the

other developers of the sites that are adjacent to the highway, their intention is to develop the infrastructure before the development starts. The City won't be expending costs for the Southern Bridge project if it's not supported by the TID. Bob then noted that the development costs and TID incentives are fairly significant. He asked Daniel if the City is essentially covering their infrastructure investment and Daniel replied that although it shows \$6 million in incentives, only a fraction of that is accounted for. He hopes the City doesn't have to do such large incentives. Bob's next question was in terms of the total costs, how many of them are firm costs? Daniel replied that without the Southern Bridge costs, there are about \$5 million of other costs that are firm costs. Mark Higgins then asked in terms of the mix of funding for the bridge, is there any clarity on that? Daniel stated that for overall cost percentages, there is not a lot of clarity on that. There will be a county share, a state share, a federal share and a local share so without having a complete design yet, there is not a total dollar amount at this point. Jeff Flynt from Brown County added that the \$5 million that was gifted by Senator Baldwin will be put toward architectural and engineering for Phases 2 & 3, and after that is done, the County could be looking at trying to determine cost shares for everyone.

<b>RESULT:</b>	<b>DISCUSSED</b>
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5. Next Meeting Date.

Development Services Director Daniel Lindstrom stated that the amendment will go to the July 19, 2022 Council meeting. The next JRB meeting must be held within 45 days after that meeting. Discussion followed and it was decided that the next meeting will be held on Tuesday, August 2, 2022, which will also be the annual meeting of the Joint Review Board. Staff will send out meeting invites to the JRB members.

<b>RESULT:</b>	<b>DISCUSSED</b>
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### Adjournment

Mark Higgins moved, seconded by Dawn LaBoy to adjourn the meeting at 3:39 pm. Upon vote, motion carried unanimously.

Respectfully submitted,  
Kelly Barker

# AFFIDAVIT OF PUBLICATION

Advertiser Name and Address

City of De Pere  
335 S. Broadway  
De Pere, WI 54115

STATE OF WISCONSIN }  
COUNTY OF BROWN }

Dave Wood, being duly sworn, says:

That he is the Publisher of the Press Times, a weekly newspaper of general circulation, printed and published in Howard, Brown County, Wisconsin; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

June 17 2022

That said newspaper was regularly issued and circulated on those dates.

Dave Wood

Publisher

Subscribed to and sworn to me this 17<sup>th</sup> day of June, 2022.

Casie L Mah

Casie L Mallien, Brown County, Wisconsin

My commission expires: March 29, 2026

Publication Cost: \$43.98

An affidavit cost of \$1 is included in the Publication Fees listed above.

Ad No: 1165898

Customer No: 114834

Meetings and Public Hearings 7720

De Pere

WNAXLP

NOTICE OF PUBLIC HEARING REGARDING THE AMENDMENT OF THE PROJECT PLAN FOR TAX INCREMENTAL DISTRICT (TID) NO. 15 IN THE CITY OF DE PERE, WISCONSIN

NOTICE IS HEREBY GIVEN, that the Plan Commission of the City of De Pere, will hold a public hearing on June 27, 2022, at 7:00 p.m. The public may attend this meeting either in person in the Council Chambers at 335 S. Broadway, De Pere, WI 54115 or electronically or telephonically by accessing either: Computer/smartphone accessing

<https://www.gotomeet.me/DePere> OR dial by phone: United States (Toll Free): 1-866-899-4679 United States: +1 (312) 757-3117 Access Code: 154-883-285.

The purpose of the public hearing is to review and take action regarding the proposed amendment to the Project Plan for Tax Incremental District No. 15 in the City of De Pere. The City is proposing to amend the Project Plan to reallocate proposed funding and add additional projects to the project plan. The City still anticipates the proposed project plan's project cost may include cash grants, land price discounts and/or other incentives by the City to owners, lessees, or developers of land that is located within the tax increment district.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed Project Plan amendment for TID No. 15. Copies of the proposed Project Plan amendment are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the project plans may be made by contacting Daniel Lindstrom, AICP, Development Services Director, 335 S Broadway, De Pere, WI 54115; Phone 920-339-2370.

Dated this 17th day of June 2022

BY ORDER OF THE COMMON COUNCIL  
James Boyd  
Mayor

Carey P  
City Cl  
Publish 06.17.22



7. Consideration and possible action for a site plan for an ~3,950 building addition and ~6,375 SF parking lot addition at 1415 Fortune AV (Parcel WD-D0040-1).
8. Discussion about proposed changes to the City's proposed DRAFT Zoning Code related to parking and access.

### Adjournment

Any person wishing to attend this meeting, who, because of disability, requires special accommodations should contact the City Planner's office at 339-4043 by noon on the day of the meeting so that arrangements can be made.

\*Items with an asterisk require City Council approval.

#### Agenda Sent To:

Alderspersons  
City Administrator  
Mayor  
Department Heads  
TV, Newspapers & Radio Stations  
Kress Family Library  
De Pere Chamber of Commerce  
Tim Kneeland, PTF Properties LLC  
Bob Mach, Mach IV Engineering  
John N Dykema 2020 Trust



# Plan Commission

### Regular Meeting

335 South Broadway  
De Pere, WI 54115

<https://www.deperewi.gov/>

### Final Minutes

Monday, June 27, 2022

7:00 PM

Council Chambers and Virtual

#### Call to Order

The meeting was called to order at 7:00 PM by Mayor James Boyd

Attendee Name	Title	Status	Arrived
James Boyd	Mayor	Present	
Brenda Busch	Commissioner	Present	
Dan Carpenter	Aldersperson	Present	
Mark Higgins	Commissioner	Present	
Dean Raasch	Aldersperson	Present	
Shane Raymaker	Commissioner	Present	
Grant Schilling	Commissioner	Present	

Also present: Development Services Director Daniel Lindstrom, City Planner Peter Schleinzi, and members of the public.

- Approval of the minutes of the May 23, 2022 Plan Commission meeting.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Dean Raasch, Aldersperson
<b>SECONDER:</b>	Mark Higgins, Commissioner
<b>AYES:</b>	Boyd, Busch, Carpenter, Higgins, Raasch, Raymaker, Schilling

- Public comments upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Plan Commission. §6-3(f) DPMC.

There were no public comments.

<b>RESULT:</b>	<b>DISCUSSED</b>
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- A Public Hearing on the current status of CDBG-Funded Activities is scheduled for 7:00 PM or as soon thereafter as can be heard.

Kelly Barker read the notice of public hearing, stating that it was published in the Press Times on June 10, 2022.

#### A. Overview and current status of CDBG-funded activities.

The consultant, Katherine Westaby presented an overview of the Oak Meadows project at 525 N Tenth St. The building was constructed in the 1970's and was vacant at the time of the application. The City applied for and was awarded the grant in 2021 for a 55-unit independent affordable senior living facility. Since 2002, the building was remodeled and used as a 68-bed Assisted Living Facility. Construction began in January 2022 and should be completed by the end of July.

<b>RESULT:</b>	<b>DISCUSSED</b>
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#### B. Citizen input regarding current CDBG activities.

Mayor Boyd declared the public hearing open at 7:05 PM. There were no public comments. The public hearing was declared closed at 7:06 PM. Mark Higgins

asked how many CDBG grants are ongoing in the City of De Pere. Development Services Director Daniel Lindstrom stated that this is the one and only active CDBG project in De Pere.

**RESULT: DISCUSSED**

5. **A Public Hearing on the proposed project plan amendment for Tax Increment Financing District No. 15 is scheduled for 7:00 PM, or as soon thereafter as can be heard.**

**A. Notice of Public Hearing for Tax Increment District No. 15 Project Plan Amendment.**

Kelly Barker read the notice of public hearing, stating that it was published in the Press Times on June 17, 2022.

**RESULT: DISCUSSED**

**B. Review Proposed Project Plan Amendment for Tax Increment Financing District No. 15. \***

Development Services Director Daniel Lindstrom reviewed the proposed project plan amendment for TID No. 15. The TID was created in 2020 as an overlay to TID No. 8. It is a mixed-use TID. He explained that the purpose of the boundary amendment is to add planned project costs to the previously approved TID Project Plan. It is strictly a project plan amendment and the boundary of TID No. 15 remains unchanged. The amendment now includes additional project costs that were not included in the original project plan, including the Humana Campus mixed-use redevelopment project. Also included in the amendment is the cost-share increase associated with the future Southern Bridge Connector Project. Mayor Boyd opened the public hearing at 7:19 PM. No one wished to speak and Mayor Boyd declared the public hearing closed at 7:19 PM. Mark Higgins moved, seconded by Ald. Raasch to approve the project plan amendment and forward it to Common Council. Upon vote, motion carried unanimously.

**RESULT: ADOPTED [UNANIMOUS]**  
**MOVER:** Mark Higgins, Commissioner  
**SECONDER:** Dean Raasch, Alderperson  
**AYES:** Boyd, Busch, Carpenter, Higgins, Raasch, Raymaker, Schilling

**C. Resolution PC22-01, Recommending Adoption of the Proposed Project Amendment to Tax Increment District No. 15.**

Ald. Raasch moved, seconded by Brenda Busch, to approve Resolution PC22-01. Upon vote, motion carried unanimously.

**RESULT: ADOPTED [UNANIMOUS]**  
**MOVER:** Dean Raasch, Alderperson  
**SECONDER:** Brenda Busch, Commissioner  
**AYES:** Boyd, Busch, Carpenter, Higgins, Raasch, Raymaker, Schilling

6. Discussion between the Plan Commission and developer about the proposed development and rezoning with Planned Development District (PDD) overlay of four Condominium Units at 815 Fox River DR (Parcel ED-91).

PLAN COMMISSION  
RESOLUTION PC 22-01

RECOMMENDING ADOPTION OF THE PROPOSED PROJECT PLAN AMENDMENT  
FOR TAX INCREMENTAL FINANCING DISTRICT NO. 15

WHEREAS, the proposed project plan amendment to reallocate proposed funding and add additional planned project costs for Tax Incremental Financing District No. 15 (TID #15) was filed with the City Clerk on June 16, 2022, and made available for inspection on weekdays between the hours of 7:30 a.m. and 5:00 p.m. (Monday-Thursday) and 7:30 a.m. and 11:30 a.m. (Friday), and to any person requesting a copy thereof; and

WHEREAS, a public hearing scheduled pursuant to Wis. Stats. §66.1105(4)(e), which was held on June 27, 2022, affording interested parties a reasonable opportunity to express their views on the amendment as provided at Wis. Stats. §66.1105(4)(a) and (e); and

WHEREAS, notice of such hearing was published by Class 1 publication in the City's official newspaper on June 17, 2022; and

WHEREAS, a meeting pursuant to Wis. Stats. §66.1105(4m) of the TID #15 Joint Review Board was held on June 22, 2022; and

WHEREAS, at the above-referenced public hearing conducted at the De Pere City Hall Council Chambers on June 27, 2022 at 7:00 p.m., the Plan Commission heard all interested parties, their agents and attorneys regarding the proposed TID #15 Project Plan amendment and determined that the funding reallocation and additional planned projects as proposed are in conformity with the City's Comprehensive Plan and are in the best interests of the City in order to foster logical and economic development and further, that the private development activities projected would not otherwise occur without tax incremental financing in that part of the City.

NOW THEREFORE, BE IT HEREBY RESOLVED BY THE PLAN COMMISSION OF THE CITY OF  
DEPERE THAT:

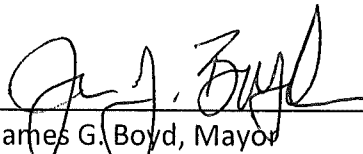
The Plan Commission recommends the Project Plan for TID #15, City of De Pere, be amended as proposed to reallocate funding and add additional planned projects, a copy of which is attached hereto and incorporated herein as if fully set forth.

BE IT FURTHER RESOLVED THAT:

The Plan Commission hereby adopts the Tax Increment District No. 15 Project Plan Amendment No. 1, City of De Pere, as prepared and presented by the Development Services Department; further, that such project plan amendment is hereby submitted to the Common Council of the City of De Pere in accordance with Wis. Stats. §66.1105(4)(f).

Adopted by the Plan Commission of the City of De Pere, Wisconsin, this 27th day of June,  
2022.

APPROVED:



James G. Boyd, Mayor  
Plan Commission Chair

Ayes: 7

Nays: 0



## Common Council

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

## Regular Meeting

## Agenda

Tuesday, July 19, 2022

7:30 PM

Council Chambers and Virtual

Pursuant to Wisconsin Statutes 19.84, Notice is hereby given to the public that a meeting of the **Common Council** of the City of De Pere will be held on **July 19, 2022** at **7:30 PM** in the **COUNCIL CHAMBERS, 2ND FLOOR CITY HALL, 335 S. BROADWAY STREET, DE PERE.**

**The public may attend the meeting either in person in the Council Chambers or electronically/telephonically. Electronic or telephonic access to the meeting is provided below:**

Computer/smart phone accessing <https://www.gotomeet.me/DePere>

OR

You can also dial in using your phone.  
United States (Toll Free): [1 866 899 4679](tel:18668994679)  
United States: [+1 \(312\) 757-3117](tel:+13127573117)  
Access Code: 154-883-285

*This meeting may also be rebroadcast on TV throughout the week and available on demand at <http://depercitywi.igm2.com/>.*

I. Call to Order

1. Roll Call
2. Pledge of Allegiance to the Flag.
3. Approval of the minutes of the July 5, 2022 Common Council meeting.
4. Public comment upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Common Council. §6-3(f) DPMC
5. Consideration and Possible Action on Sustainability Commission's Recommendation for a Clean Air Ordinance.
6. Recommendation from the Board of Park Commissioners to Approve Legion Pool Replacement Plan.
7. Recommendation from the Board of Public Works to Reject all Bids for Contract 22-09 (Pond and Drainage System Construction)
8. Recommendation from the Board of Public Works to award Contract 22-11 2022 Utility and Street Construction Waterview Heights Fifth Addition to Feaker & Sons Co., Inc, in the amount of \$3,373,145.50 contingent upon execution of the Infrastructure Improvement Agreement
9. Resolution #22-59 An Initial Resolution Authorizing the Sale and Issuance of General Obligation Promissory Notes; and Certain Related Details.
10. Resolution #22-60 An Initial Resolution Authorizing the Sale and Issuance of Taxable General Obligation Promissory Notes; and Certain Related Details.

11. Resolution #22-61 Approving the Proposed Project Plan Amendment for Tax Incremental Financing District No. 15, City of De Pere, Wisconsin (Project Plan Amendment #1).
12. Resolution #22-62 Accepting Brown County Crime Prevention Funding Board Grant to Police Department in the Amount of \$4,200 for Protective Helmets.
13. Resolution #22-63 Ratifying Fire Department Grant Application (Northeast Wisconsin Healthcare Emergency Readiness Coalition, Region 3).
14. Resolution #22-64 Approving Master Service Agreement with Lexipol, Inc. (Fire Policy Manual and Daily Training Bulletin Annual Subscription).
15. Resolution #22-65 Authoring Agreement for Contractor Services Between the City of De Pere and Best Stump Grinding LLC (Removal of Stumps and Maintenance Services in City Right-of-Way).
16. Resolution #22-66 Authorizing Agreement for Contractor Services Between the City of De Pere and Suburban Wildlife Solutions, LLC (Storm Water Facilities Trapping Services).
17. Resolution #22-67 Authorizing Agreement for Contractor Services Between the City of De Pere and Merjent, Inc. (Phragmites Mitigation).
18. Recommendation from the Finance Committee on the approval of the 2021 Management Letter and Financial Statements.
19. Appointments to boards and commissions by Mayor Boyd.
20. Voucher approval.
21. Future agenda items.
22. Recommendation from Finance/Personnel Committee to Remain in City of Long Beach v. Monsanto Class Action Settlement regarding PCB Contamination.  
PLEASE TAKE NOTICE, that pursuant to Wis. Stats. §19.85(1)(g), the Council may convene in closed session for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. The Council may then reconvene in open session to take action on any matter discussed in closed session or for such other purposes as are allowed by law.
23. Adjournment.

Carey Danen  
City Clerk

Any person wishing to attend this meeting who, because of disability, requires special accommodations should contact the Clerk's office at 339-4050 by Noon, the previous day so that arrangements can be made.

Agenda Sent To:  
Alderspersons  
City Administrator

Mayor  
Department Heads  
TV, Newspapers & Radio Stations  
Kress Family Library  
De Pere Chamber of Commerce



# Common Council

335 South Broadway  
De Pere, WI 54115

## Regular Meeting

<https://www.deperewi.gov/>

### Draft Minutes

Tuesday, July 19, 2022

7:30 PM

Council Chambers and Virtual

#### I. Call to Order

The meeting was called to order at 7:30 PM by Mayor James Boyd

Attendee Name	Title	Status	Arrived
Dan Carpenter	Aldersperson	Present	
Pamela Gantz	Aldersperson	Present	
Jonathon Hansen	Aldersperson	Present	
Amy Chandik Kundinger	Aldersperson	Present	
Shana Defnet Ledvina	Aldersperson	Present	
Devin Perock	Aldersperson	Present	
John Quigley	Aldersperson	Present	
Dean Raasch	Aldersperson	Present	
James Boyd	Mayor	Present	

2. Pledge of Allegiance to the Flag.

3. Approval of the minutes of the July 5, 2022 Common Council meeting.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Jonathon Hansen, Aldersperson
<b>SECONDER:</b>	Shana Defnet Ledvina, Aldersperson
<b>AYES:</b>	Carpenter, Gantz, Hansen, Kundinger, Defnet Ledvina, Perock, Quigley, Raasch

4. Public comment upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Common Council. §6-3(f) DPMC

None.

5. Consideration and Possible Action on Sustainability Commission's Recommendation for a Clean Air Ordinance.

Aldersperson Quigley is chair of sustainability explained context for the proposal, and then ask for a vote to refer back to committee.

been difficult to get any progress in the conversation, because it has been speculative and a divide.

this is a flawed proposal, would like to make adjustments including enforcement, exception for commercial vehicles, add a heavy education component. Some communities approach it with an educational brochure.

Aldersperson Quigley moved, seconded by Aldersperson Perock to refer back to commission. Dean cautioned that this type of ordinance very tough to enforce, unknowns that people might not be aware of, how certain systems work (i.e., refrigerated trucks). hard pressed to support.

Public Works Director Scott Thoresen, intent is to get approval for staff to create an ordinance. sustainability is more advisory type commission, if council is not interested in any type of clean air ordinance, then we ???

**RESULT:** ADOPTED BY ROLL CALL VOTE [UNANIMOUS]  
**MOVER:** Jonathon Hansen, Alderperson  
**SECONDER:** Dean Raasch, Alderperson  
**AYES:** Carpenter, Gantz, Hansen, Kundinger, Defnet Ledvina, Perock, Quigley, Raasch

11. Resolution #22-61 Approving the Proposed Project Plan Amendment for Tax Incremental Financing District No. 15, City of De Pere, Wisconsin (Project Plan Amendment #1).

Jonathon asked Dan L about TID 15's role in future southern bridge project. do you know the breakdown of each TIDs burden for the project? Dan said in short, no. listen to what else he said. there has been a number floated out there, but no clear answer on the share for each tid. do the costs paid for by each tid have to be located within that tid? Dan we're trying to be creative as possible. have to be within a 1/2 mile of the area. more flexibility on west side, 4 tids within that 1/2 mile boundary. east side will be a little more of a challenge.

**RESULT:** ADOPTED BY ROLL CALL VOTE [UNANIMOUS]  
**MOVER:** Dan Carpenter, Alderperson  
**SECONDER:** Dean Raasch, Alderperson  
**AYES:** Carpenter, Gantz, Hansen, Kundinger, Defnet Ledvina, Perock, Quigley, Raasch

12. Resolution #22-62 Accepting Brown County Crime Prevention Funding Board Grant to Police Department in the Amount of \$4,200 for Protective Helmets.

**RESULT:** ADOPTED [UNANIMOUS]  
**MOVER:** Dean Raasch, Alderperson  
**SECONDER:** Pamela Gantz, Alderperson  
**AYES:** Carpenter, Gantz, Hansen, Kundinger, Defnet Ledvina, Perock, Quigley, Raasch

13. Resolution #22-63 Ratifying Fire Department Grant Application (Northeast Wisconsin Healthcare Emergency Readiness Coalition, Region 3).

**RESULT:** ADOPTED [UNANIMOUS]  
**MOVER:** Shana Defnet Ledvina, Alderperson  
**SECONDER:** Pamela Gantz, Alderperson  
**AYES:** Carpenter, Gantz, Hansen, Kundinger, Defnet Ledvina, Perock, Quigley, Raasch

14. Resolution #22-64 Approving Master Service Agreement with Lexipol, Inc. (Fire Policy Manual and Daily Training Bulletin Annual Subscription).

**RESULT:** ADOPTED BY ROLL CALL VOTE [UNANIMOUS]  
**MOVER:** Dean Raasch, Alderperson  
**SECONDER:** Pamela Gantz, Alderperson  
**AYES:** Carpenter, Gantz, Hansen, Kundinger, Defnet Ledvina, Perock, Quigley, Raasch

15. Resolution #22-65 Authoring Agreement for Contractor Services Between the City of De Pere and Best Stump Grinding LLC (Removal of Stumps and Maintenance Services in City Right-of-Way).

## RESOLUTION #22-61

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT  
FOR TAX INCREMENTAL FINANCING DISTRICT NO. 15, CITY OF DE PERE,  
WISCONSIN (Project Plan 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 to reallocate proposed funding and add additional planned project costs for Tax Incremental Financing District No. 15 (TID #15) as provided in Resolution PC 22-01 of the City Plan Commission Recommending Adoption of the Proposed Project Plan Amendment for Tax Incremental Financing District No. 15, attached hereto and incorporated herein as Exhibit A; and

WHEREAS, the Project Plan Amendment for TID No. 15 includes:

- a. A detailed list of estimated amended project costs that were not included in the original Project Plan;
- b. An economic feasibility study of the projects, as amended;
- c. A detailed list of estimated amended project costs;
- d. A description of the methods of financing all estimated amended project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property within TID #15;
- f. A map showing amended proposed improvements and uses in TID #15;
- g. A statement of proposed changes in zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how TID #15 promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wis. Stats. §66.1105(4)(f); 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 reallocation of proposed funding and additional planned project costs for Tax Incremental Financing District No. 15, including the public hearing held thereon before the Plan Commission on June 27, 2022 at 7:00 p.m., the Common Council wishes to adopt this Resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

1. TID No. 15 was created on January 27, 2020.
2. The Common Council finds and declares that:
  - A. The Project Plan Amendment does not impact the boundaries of TID #15.
  - B. The Project Plan Amendment for TID No. 15 is feasible and in conformity with the Master Plan of the City of De Pere (the City of De Pere Comprehensive Plan of 2010).
  - C. Not less than 50% of the real property within TID #15 is suitable for mixed-use development under Wis. Stats. §66.1105(cm).
  - D. The improvement of such area is likely to enhance significantly the value of the District.
  - E. The private development activities projected in the Project Plan would not occur without tax incremental financing.
  - F. 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.
  - G. Less than 35% of the district is land proposed for newly platted residential development; furthermore, the small portion of the TID dedicated to proposed residential development would be developed at a density at least three units per acre.
  - H. The Project Plan costs directly relate to promoting mixed-use development TID #15 consistent with the purpose for which TID #15 is created.
  - I. TID #15 (donor) is projected to pay all current and future project costs of TID #15 and may allocate surplus revenue in an anticipated amount of \$500,000 to pay eligible TID #9 project costs (recipient). TID #9 is a rehabilitation or conservation TID for which they share the same overlying taxing jurisdictions.
3. The Common Council, pursuant to Wis. Stats. §66.1105(4)(gm), hereby adopts and approves the Project Plan Amendment for Tax Incremental District No. 15, a copy of which is attached to Resolution PC 22-01 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 Project Plan Amendment for TID #15.

BE IT FURTHER RESOLVED THAT:

Upon approval of the Project Plan Amendment for TID No. 15, 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 #15.

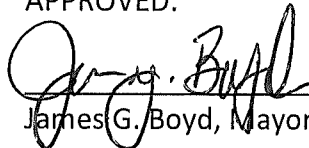
BE IT FURTHER RESOLVED THAT:

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 19<sup>th</sup> day of July,

2022.

APPROVED:

  
James G. Boyd, Mayor

ATTEST:

  
Carey E. Danen, City Clerk

Ayes: 8

Nays: 0

Board/Committee Approval: 06/27/2022



City of De Pere, Wisconsin

**Request For Joint Review Board Action**

---

**MEETING DATE:** August 2, 2022

**DEPARTMENT:** Economic Development

**FROM:** Daniel Lindstrom

**SUBJECT:** B. Review and Approval of Common Council Resolution #22-61,  
Approving the Proposed Project Plan Amendment to Tax  
Incremental Financing District No. 15 in the City of De Pere.

---

**ATTACHMENTS:**

- 13 - Common Council Resolution Approving TID No. 15 Project Plan Amendment No. 1 (PDF)

## RESOLUTION #22-61

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT  
FOR TAX INCREMENTAL FINANCING DISTRICT NO. 15, CITY OF DE PERE,  
WISCONSIN (Project Plan 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 to reallocate proposed funding and add additional planned project costs for Tax Incremental Financing District No. 15 (TID #15) as provided in Resolution PC 22-01 of the City Plan Commission Recommending Adoption of the Proposed Project Plan Amendment for Tax Incremental Financing District No. 15, attached hereto and incorporated herein as Exhibit A; and

WHEREAS, the Project Plan Amendment for TID No. 15 includes:

- a. A detailed list of estimated amended project costs that were not included in the original Project Plan;
- b. An economic feasibility study of the projects, as amended;
- c. A detailed list of estimated amended project costs;
- d. A description of the methods of financing all estimated amended project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property within TID #15;
- f. A map showing amended proposed improvements and uses in TID #15;
- g. A statement of proposed changes in zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how TID #15 promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wis. Stats. §66.1105(4)(f); 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 reallocation of proposed funding and additional planned project costs for Tax Incremental Financing District No. 15, including the public hearing held thereon before the Plan Commission on June 27, 2022 at 7:00 p.m., the Common Council wishes to adopt this Resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

1. TID No. 15 was created on January 27, 2020.
2. The Common Council finds and declares that:
  - A. The Project Plan Amendment does not impact the boundaries of TID #15.
  - B. The Project Plan Amendment for TID No. 15 is feasible and in conformity with the Master Plan of the City of De Pere (the City of De Pere Comprehensive Plan of 2010).
  - C. Not less than 50% of the real property within TID #15 is suitable for mixed-use development under Wis. Stats. §66.1105(cm).
  - D. The improvement of such area is likely to enhance significantly the value of the District.
  - E. The private development activities projected in the Project Plan would not occur without tax incremental financing.
  - F. 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.
  - G. Less than 35% of the district is land proposed for newly platted residential development; furthermore, the small portion of the TID dedicated to proposed residential development would be developed at a density at least three units per acre.
  - H. The Project Plan costs directly relate to promoting mixed-use development TID #15 consistent with the purpose for which TID #15 is created.
  - I. TID #15 (donor) is projected to pay all current and future project costs of TID #15 and may allocate surplus revenue in an anticipated amount of \$500,000 to pay eligible TID #9 project costs (recipient). TID #9 is a rehabilitation or conservation TID for which they share the same overlying taxing jurisdictions.
3. The Common Council, pursuant to Wis. Stats. §66.1105(4)(gm), hereby adopts and approves the Project Plan Amendment for Tax Incremental District No. 15, a copy of which is attached to Resolution PC 22-01 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 Project Plan Amendment for TID #15.

BE IT FURTHER RESOLVED THAT:

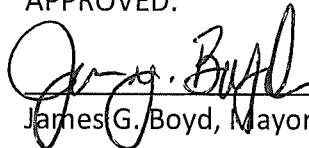
Upon approval of the Project Plan Amendment for TID No. 15, City of De Pere and pursuant to Wis. Stats. §§66.1105(5)(a), the City Clerk is authorized and directed to submit to as necessary all applications and other materials required or determined necessary by the Wisconsin Department of Revenue for re-determination and certification of the tax incremental base of TID #15.

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 19<sup>th</sup> day of July, 2022.

APPROVED:

  
James G. Boyd, Mayor

ATTEST:

  
Carey E. Danen, City Clerk

Ayes: 8

Nays: 0

Board/Committee Approval: 06/27/2022



City of De Pere, Wisconsin

**Request For Joint Review Board Action**

---

**MEETING DATE:** August 2, 2022

**DEPARTMENT:** Economic Development

**FROM:** Daniel Lindstrom

**SUBJECT:** C. TID No. 15 Joint Review Board Resolution #JRB 22-01,  
Approving the Proposed Project Plan Amendment to Tax  
Incremental Financing District No. 15. (Project Plan Amendment #1)

---

**ATTACHMENTS:**

- ResoJRB22-01 JRB Approval Resolution TID No.15 Project Plan Amendment (PDF)

TID NO. 15 JOINT REVIEW BOARD  
RESOLUTION #JRB 22-01

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL FINANCING  
DISTRICT NUMBER 15, CITY OF DE PERE, WISCONSIN

WHEREAS, the City of De Pere West Joint Review Board (“Joint Review Board”) having been convened pursuant to Wis. Stats. §66.1105(4m) for the purpose of Approving the Proposed Project Plan Amendment to Tax Incremental Financing District No. 15; and

WHEREAS, the Joint Review Board met on August 2, 2022, considered the public record and all documents and planning materials presented, including the Common Council Resolution No. 22-61, Approving the Proposed Project Plan Amendment to Tax Incremental Financing District No. 15, City of De Pere, Wisconsin; and

NOW THEREFORE BE IT HEREBY RESOLVED by the City of De Pere West Joint Review Board for Tax Incremental Financing District No. 15, that:

1. The Proposed Project Plan Amendment to De Pere Tax Incremental District No. 15 (TID No. 15) is approved, it being specifically found that the requirements of Wis. Stats. §66.1105(4m) having been complied with; and further, in the judgment of the Joint Review Board, the development described in the documents reviewed by the Board would not occur without the use of tax incremental financing.
2. The Joint Review Board also finds that the economic benefits of TID No. 15, 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 Joint Review Board further finds that the benefits of the proposed plan and amendment thereto outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.
4. The TID No. 15 Joint Review Board approves De Pere Common Council Resolution No. 22-61, approving the Project Plan Amendment to Tax Incremental Financing District Number 15.

Resolution #JRB 22-01  
Page 2 of 2

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

Dated this 2nd day of August, 2022.

CITY OF DE PERE JOINT REVIEW BOARD

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James Boyd, Mayor  
City of De Pere, Chair

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Chad Weininger  
Brown County

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Dawn Laboy  
West De Pere School District

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Bob Mathews  
Northeast Wisconsin Technical College

---

Mark Higgins  
Public Member



City of De Pere, Wisconsin

**Request For Joint Review Board Action**

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**MEETING DATE:** August 2, 2022

**DEPARTMENT:** Economic Development

**FROM:** Daniel Lindstrom

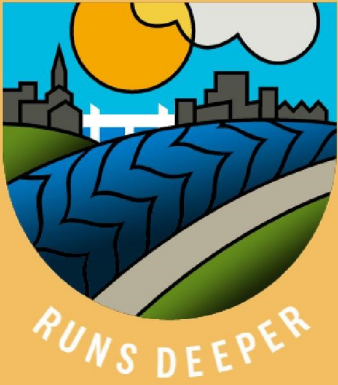
**SUBJECT:** Annual Review of Financial Reports for Tax Increment Financing Districts No. 8, No. 9, No. 11, No. 12, No. 13, and No. 15.

---

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No.8, No. 9, No. 11, No. 12, No. 13, and No. 15 in the City of De Pere. This report summarizes the activities from January 1, 2021 to December 31, 2021. No formal action is required by the Joint Review Board.

**ATTACHMENTS:**

- 2021 Annual Report- July 2022 (West)(PDF)



# City of De Pere

## Tax Increment Financing 2021 Annual Report

Prepared: July 2022  
Development Services Department



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**City of De Pere  
Tax Increment Financing Districts  
2021 Annual Report  
Table of Contents**

<b>Description</b>	<b>Page</b>
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2. Introduction to Tax Increment Financing .....	01
3. TID Revenue Implication and Calculation Assumptions .....	02
4. Tax Increment Financing District Extension Types and Descriptions .....	04
<b>5. West Side Tax Increment District Reports</b>	<b>Page</b>
A. Tax Increment District No. 6 .....	W-01
B. Tax Increment District No. 8 .....	W-03
C. Tax Increment District No. 9 .....	W-07
D. Tax Increment District No. 11 .....	W-11
E. Tax Increment District No. 12 .....	W-15
F. Tax Increment District No. 13 .....	W-19
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<b>6. East Side Tax Increment District Reports</b>	<b>Page</b>
A. Tax Increment District No. 7 .....	E-01
B. Tax Increment District No. 10 .....	E-05
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D. Tax Increment District No. 16 .....	E-13
E. Tax Increment District No. 17 .....	E-17

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### 1) Intent of Annual Report

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 6 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, 2021 to December 31, 2021.

### 2) Tax Increment Financing Introduction

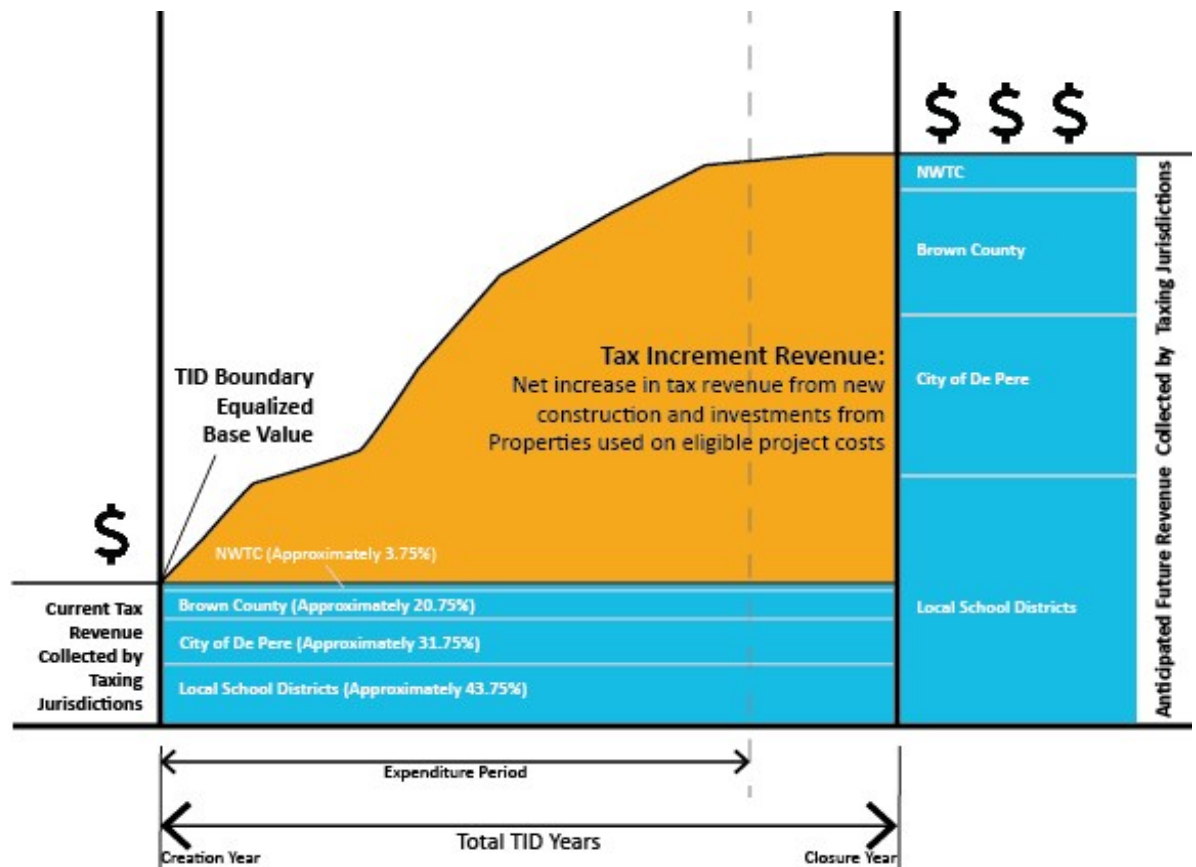
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used 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, 2021, the City had \$23,597,479 in outstanding borrowing (principal and interest) among the 12 active TIDs. The west side TIDs account for \$16,425,775 in outstanding borrowing (principal and interest). The east side TIDs account for \$7,171,704 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

**Figure 2: Existing TID Borrowing**

Existing Tax Increment District Borrowing (as of 12/31/2021)													
Year	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	\$ 5,000	\$ 334,541	\$ 220,437	\$ 694,389	\$ 109,362	\$ 517,894	\$ 292,845	\$ 53,863	\$ 136,825	\$ 92,274	\$ -	\$ -	\$ -
2022	\$ -	\$ 324,650	\$ 216,812	\$ 274,754	\$ 200,028	\$ 516,872	\$ 259,075	\$ 89,046	\$ 185,575	\$ 152,750	\$ 55,008	\$ -	\$ -
2023	\$ -	\$ 316,636	\$ 212,210	\$ 272,294	\$ 203,198	\$ 520,850	\$ 248,780	\$ 88,063	\$ 236,825	\$ 156,108	\$ 62,668	\$ -	\$ -
2024	\$ -	\$ 316,254	\$ 177,610	\$ 268,706	\$ 159,473	\$ 493,258	\$ 243,648	\$ 86,163	\$ 255,325	\$ 154,255	\$ 392,668	\$ -	\$ -
2025	\$ -	\$ 191,520	\$ 169,110	\$ 269,749	\$ 162,115	\$ 494,243	\$ 252,700	\$ 83,963	\$ 277,575	\$ 152,305	\$ 389,848	\$ -	\$ -
2026	\$ -	\$ 114,400	\$ 140,575	\$ 285,561	\$ 159,440	\$ 494,598	\$ 251,188	\$ 86,763	\$ 303,325	\$ 155,258	\$ 386,410	\$ -	\$ -
2027	\$ -	\$ -	\$ 32,450	\$ 275,720	\$ 156,690	\$ 434,373	\$ 249,453	\$ 84,313	\$ 322,325	\$ 262,958	\$ 392,423	\$ -	\$ -
2028	\$ -	\$ -	\$ 41,750	\$ 210,931	\$ 154,065	\$ 439,105	\$ 248,895	\$ 82,413	\$ 344,825	\$ 267,775	\$ 392,723	\$ -	\$ -
2029	\$ -	\$ -	\$ 41,100	\$ 152,100	\$ 156,390	\$ 438,288	\$ 249,208	\$ 85,513	\$ 361,425	\$ 267,090	\$ 857,533	\$ -	\$ -
2030	\$ -	\$ -	\$ 30,450	\$ -	\$ 118,540	\$ 252,088	\$ 149,348	\$ 58,513	\$ 377,275	\$ 70,980	\$ 859,630	\$ -	\$ -
2031	\$ -	\$ -	\$ 5,100	\$ -	\$ 76,500	\$ 216,188	\$ 27,438	\$ 57,263	\$ 392,375	\$ -	\$ 860,340	\$ -	\$ -
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 25.51% reduction in mill rates over the past two years. See figure 5: for an annual comparison of the municipal mill rate.

**Figure 5: De Pere Annual Mill Rate Comparison**

De Pere Annual Mill Rate Comparison					
Report Year	Revenue Year	West Mill Rate		East Mill Rate	
<i>Actual</i>					
2017	2018	\$0.021869020	-	\$0.021741507	-
2018	2019	\$0.021934479	0.30%	\$0.021842501	0.46%
2019	2020	\$0.021934479	0.00%	\$0.021934479	0.42%
2020	2021	\$0.020855981	-4.92%	\$0.017735858	-19.14%
2021	2022	\$0.019735933	-5.37%	\$0.016449207	-7.25%
-25.51%					
<i>Projected</i>					
2022	2023	\$0.019903483	0.85%	\$0.016533080	0.51%
2023	2024	\$0.019783255	-0.60%	\$0.016333509	-1.21%
2024	2025	\$0.019753930	-0.15%	\$0.016229025	-0.64%
2025	2026	\$0.019695497	-0.30%	\$0.015780376	-2.76%
2026	2027	\$0.019607949	-0.44%	\$0.015780376	0.00%
-10.63%					
-29.61%					

**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	0.9768
2022	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	0.79534	-1.92%
2021-2022	0.73839	-7.16%
2022-2023	0.72245	-9.16%
Impact of Act 145 (2022-23 vs 2013-14)		-56.62%

Source: NWTC Annual Budget Documents

## 4. Tax Increment Financing District Extension Types and Descriptions

Tax Incremental District (TID) – Extension Types			
	Standard	Technical College	Affordable Housing
<b>Purpose</b>	<ul style="list-style-type: none"> <li>Allows additional time to pay incurred project costs</li> <li>Extension does not change the expenditure period</li> </ul>	<ul style="list-style-type: none"> <li>Allows additional time to pay incurred project costs for TIDs 2013 Act 145</li> <li>Extension does not change the expenditure period</li> </ul>	<p>Allows use of a final increment for affordable housing:</p> <ul style="list-style-type: none"> <li>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</li> <li>Resolution must specify how the municipality will improve housing stock</li> </ul>
<b>Number of additional years allowed</b>	<p><b>4 years</b> (municipal resolution adopted 10/1/95 - 9/30/04)</p> <ul style="list-style-type: none"> <li>Blight</li> <li>Rehabilitation/Conservation</li> </ul> <p><b>3 years</b> (municipal resolution adopted after 10/1/04)</p> <ul style="list-style-type: none"> <li>Blight</li> <li>Rehabilitation/Conservation</li> <li>Industrial</li> <li>Mixed-use</li> </ul> <p>(municipal resolution adopted after 11/29/17)</p> <ul style="list-style-type: none"> <li>Environmental Remediation</li> </ul>	<p><b>3 years</b></p>	<p><b>1 year</b></p>
<b>Availability</b>	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.
<b>Exclusions</b>	<ul style="list-style-type: none"> <li>TID with municipal resolution adopted before 10/1/95</li> <li>Industrial TID with municipal resolution adopted 10/1/95 - 9/30/04</li> <li>Town TID created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TID created under 66.1106 Wis. Stats. on or before 11/29/17</li> <li>Any donor Industrial or Mixed-use TID with municipal resolution adopted after 10/1/04</li> </ul>	<ul style="list-style-type: none"> <li>TID with municipal resolution adopted after 9/30/14 under 66.1105, Wis. Stats.</li> <li>Town TID created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TID</li> </ul>	<ul style="list-style-type: none"> <li>Town TID created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TID with municipal resolution adopted on or before 11/29/17 under 66.1106, Wis. Stats.</li> </ul>
<b>Required resolution**</b>	Joint Review Board (JRB)	JRB	Municipal
<b>Information for resolution approval</b>	<ul style="list-style-type: none"> <li>Documents show the TID cannot repay project costs within its maximum life</li> <li>If an independent audit is provided, the JRB must approve the extension</li> </ul>	<ul style="list-style-type: none"> <li>Documents show the TID increments were negatively impacted by 2013 Act 145</li> <li>If an independent audit is provided, the JRB must approve the extension</li> </ul>	Documents show the TID has paid all its project costs
<b>Law reference</b>	<a href="#">66.1105(7)(am)1, 2, 3</a>	<a href="#">66.1105(7)(am)4</a>	<a href="#">66.1105(6)(g)</a>

\* 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 [tlf@wisconsin.gov](mailto:tlf@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

### 2021 Year-End Annual Report

### West Side



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### 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: 3/3/2022  
 Extension (Yes/No): Yes, Affordable Housing (2021)

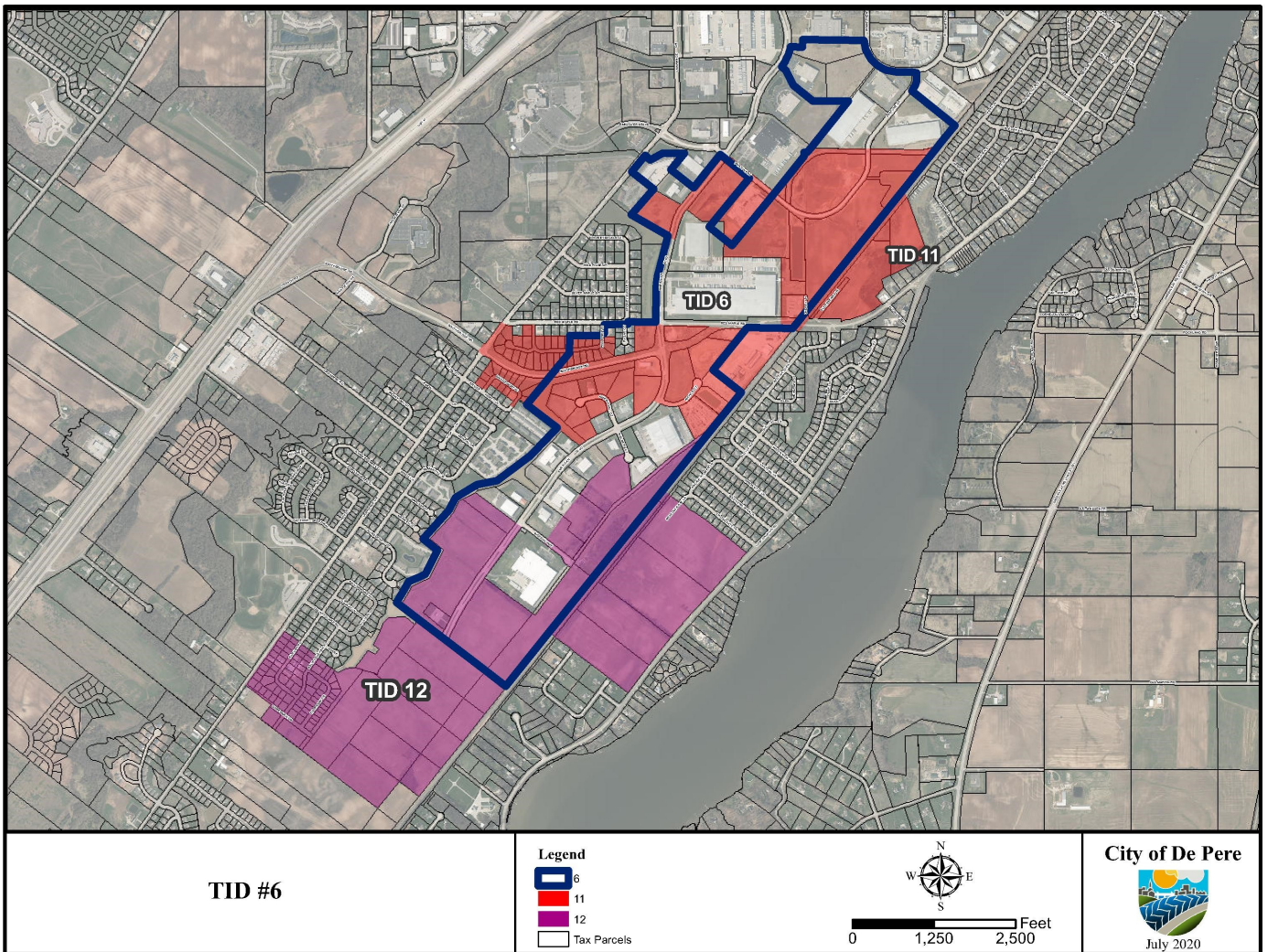
#### Statement of Change

1998 TID Base Value:	\$7,042,900
2020 TID Total Value (previous):	\$94,872,200
2021 TID Total Value (current):	\$106,786,300
Total TID Increment:	\$93,085,200
2020 to 2021 Increment Growth:	\$6,658,200
Prior Year Corrections:	\$1,638,400
Actual Year Over Growth:	\$4,747,300
Percent Increment Growth:	6.65%

#### 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: 10,867,200



## 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 2021/2022. 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	2021 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
County	\$0.003752323	19.01%	\$27,927	\$397,035	\$369,108	\$301,562
Local (50%)	\$0.006131311	31.07%	\$45,633	\$45,633		
School District	\$0.009113915	46.18%	\$67,831	\$964,348	\$896,517	
Tech. College	\$0.000738384	3.74%	\$5,495	\$78,129	\$72,633	
<b>Total</b>	<b>\$0.019735933</b>	<b>100.0%</b>	<b>\$146,887</b>	<b>\$1,485,145</b>	<b>\$1,338,259</b>	<b>\$301,562</b>

### 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 Eligible (Yes/No): Yes

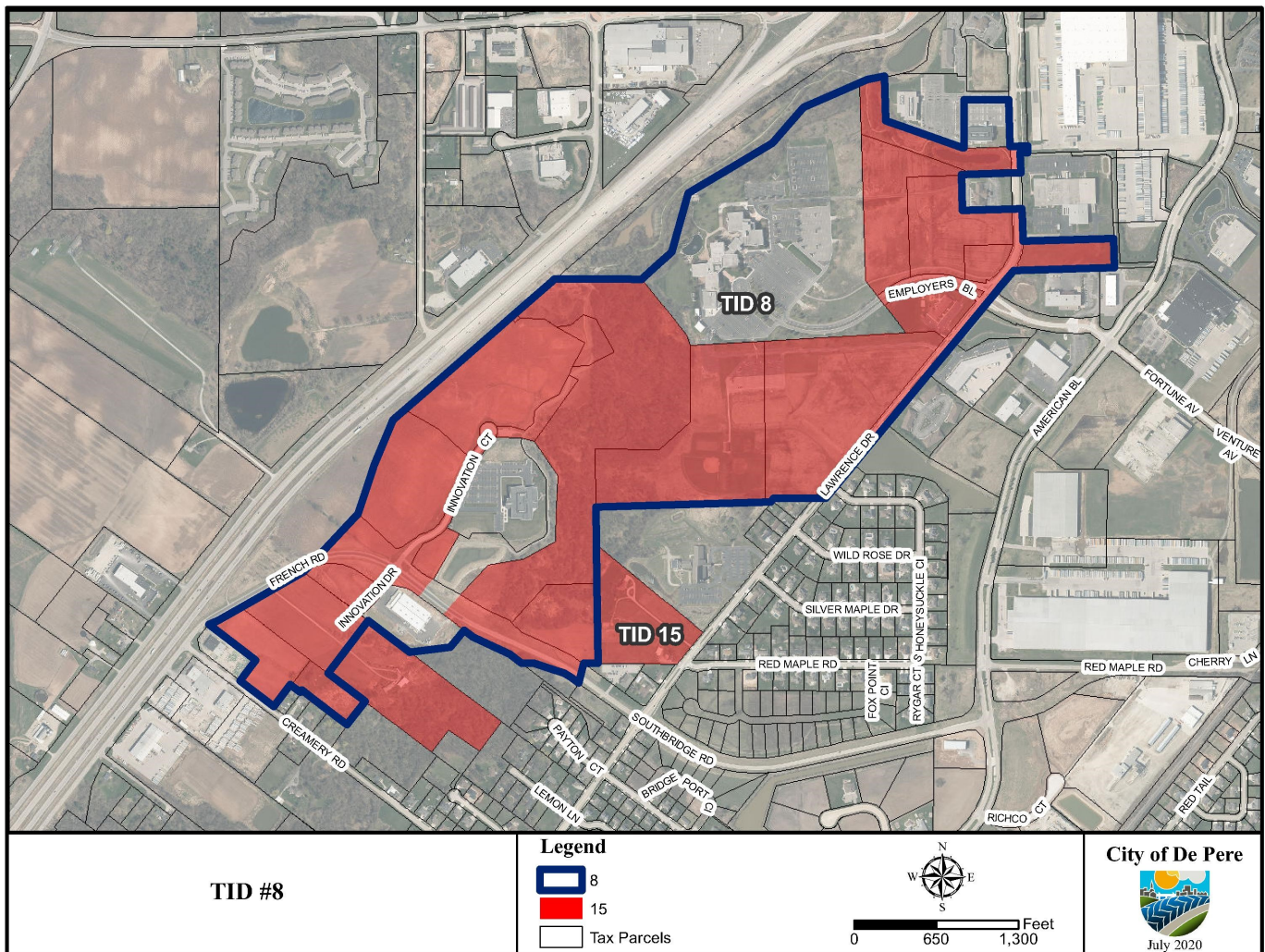
#### Statement of Change

2007 TID Base Value:	\$36,633,200
2020 TID Total Value (previous):	\$63,658,300
2021 TID Total Value (current):	\$50,184,200
Total TID Increment:	\$13,551,000
2020 to 2021 Increment Growth:	\$12,766,800
Prior Year Corrections:	-\$11,448,700
Actual Year Over Growth:	-
Percent Increment Growth:	-

#### Reasons for Reduction:

- Prior year corrections

TID No. 15 Frozen Overlap Value: \$1,943,500  
 (frozen value expected in 2021 Statement of Change Report)



## 5.C. Tax Increment District No. 8

### TID No. 8 Projections and Changes since 2020.

The State and the City assessor reported an additional \$11,448,700 in increment in 2021 per the DOR statement of Change Reports this has been corrected.

### TID No. 8 Remaining Development Opportunities

TID No. 8 was overlaid by TID No. 15 in 2021 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 \$1,540,000 in surplus with the following assumptions:

1. Approximately \$3,200,000 in remaining borrowing;
2. Sale of Humana Campus as an arms-length transaction
3. Property values appreciate at 1% per year;
4. The current mill rate depreciate at 0.5 % per year;
5. Additional annual state computer aid/grants; and
6. 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 \$245,796. 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 \$38,000 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 2021 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. Consider Allocation Amendment to TID No. 9.
7. 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
County	\$0.003752323	17.99%	\$137,460	\$184,192	\$46,732	
Local	\$0.006131311	29.40%	\$224,610	\$300,970	\$76,361	\$38,180
School District	\$0.009113915	43.70%	\$333,872	\$447,379	\$113,507	
Tech. College	\$0.000738384	3.54%	\$27,049	\$36,245	\$9,196	
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$722,990</b>	<b>\$968,786</b>	<b>\$245,796</b>	<b>\$38,180</b>

**TID No. 8 Tax Increment ProForma**  
**City of De Pere**  
**TID No. 3**  
**6/30/2022**

Assumptions													
TID Creation Date	8/21/07		Equalized Base Value	\$ 36,633,200									
Valuation Date	1/1/07		Projected Tax Rate	0.01974									
Last Expenditure Year	2022		Annual Change in Tax Rate	-0.50%									
Termination Year	2027		Property Appreciation Rate	1.00%									
TID Category	Mixed-Use		Construction Inflation Rate	0.00%									
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	TIF Increment		Inflation Increment	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year		
				Construction	Land							Revenue	Year
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	0	0	36,633,200	0	Per City	\$221,328	2015		
2014	2015	2016	36,633,200	0	0	0	36,633,200	0	Per City	\$191,787	2016		
2015	2016	2017	36,633,200	0	0	0	36,633,200	0	Per City	\$253,857	2017		
2016	2017	2018	36,633,200	0	0	0	36,633,200	0	Per City	\$194,387	2018		
2017	2018	2019	36,633,200	0	0	0	36,633,200	0	Per City	\$293,367	2019		
2018	2019	2020	36,633,200	0	0	0	36,633,200	0	Per City	\$305,352	2020		
2019	2020	2021	36,633,200	0	0	0	36,633,200	0	0.019736	\$563,635	2021		
2020	2021	2022	36,633,200	0	0	0	50,184,200	13,551,000	0.019539	\$344,282	2022		
2021	2022	2023	50,184,200	0	(11,400,000)	0	38,784,200	2,151,000	0.019441	\$347,725	2023		
2022	2023	2024	38,784,200	387,842	8,000,000	0	47,172,042	10,538,842	0.019344	\$351,202	2024		
2023	2024	2025	47,172,042	471,720	0	0	47,643,762	11,010,562	0.019247	\$354,714	2025		
2024	2025	2026	47,643,762	476,438	0	0	48,120,200	11,487,000	0.019151	\$358,261	2026		
2025	2026	2027	48,120,200	481,202	0	0	48,601,402	11,968,202	0.019055	\$361,844	2027		
2026	2027	2028	48,601,402	486,014	0	0	49,087,416	12,454,216	0.018960	\$365,462	2028		
<b>Total</b>							<b>\$805,824,823</b>			<b>\$4,507,201</b>			

Notes: Negative increments treated as zero TID revenue  
 Reported Value  
 Humana Campus Sale

**TID No. 8 Tax Increment Cash Flow**  
**City of De Pere**  
**TID No. 8**  
**6/30/2022**



Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal		
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	General Fund Advance	Existing Debt Service Payments	Existing Capital Costs or Other Cost	Debt Issuance/ Debt Service	Development Grants	Land Purchase, Street Construction			Professional Services, Grants, Annual Admin	
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														
2020	820,713	0	305,352	230,172	0	0	369,288	59,142	0	0	0	28,886	78,209	820,713	
2021	898,922	0	563,635	229,321	0	0	694,389	0	0	0	0	45,000	53,567	898,922	
2022	952,489	0	344,282	50,000	0	0	274,754	0	0	0	0	35,000	84,528	1,037,016	
2023	1,037,016	0	347,725	50,000	0	0	272,294	0	0	0	0	35,000	90,431	1,127,447	
2024	1,127,447	0	351,202	50,000	0	0	268,706	0	0	0	0	35,000	97,495	1,224,943	
2025	1,224,943	0	354,714	50,000	0	0	269,749	0	0	0	0	35,000	99,965	1,324,908	
2026	1,324,908	0	358,261	50,000	0	0	285,561	0	0	0	0	35,000	87,700	1,412,607	
2027	1,412,607	0	361,844	50,000	0	0	275,720	0	0	0	0	35,000	101,124	1,513,731	
2028	1,513,731	0	365,462	50,000	0	0	363,031	0	0	0	0	35,000	17,431	1,531,161	
Total	Remaining Totals >	0	2,483,488	350,000	0	0	2,009,815	0	0	0	0	290,000			

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.

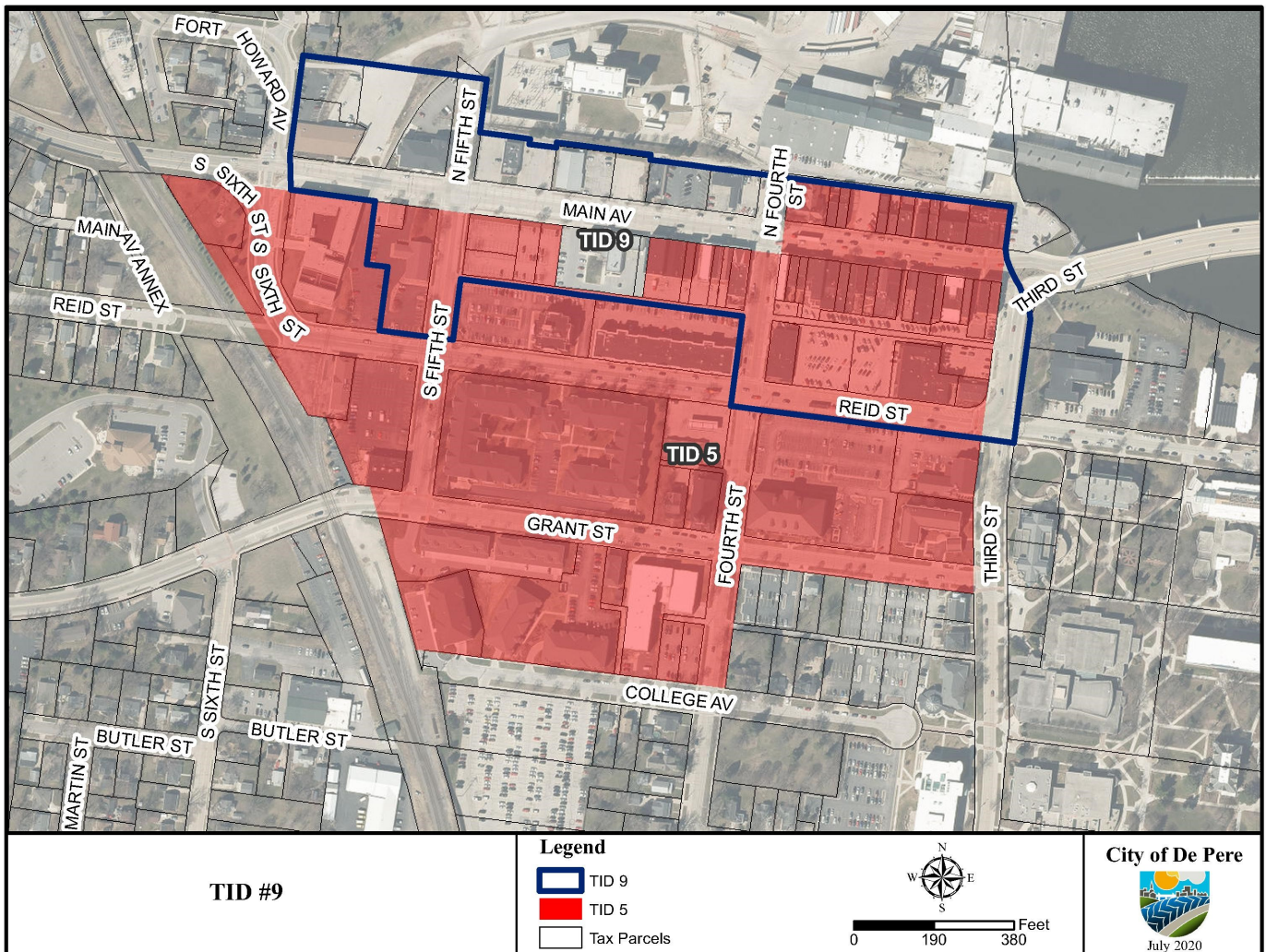
TID Type: Industrial after 10/1/1995  
 Creation Date: 8/7/2012  
 Maximum Expenditure Period: 8/7/2034  
 Termination Date: 8/7/2039  
 Extension (Yes/No): Not at this time, but likely necessary

#### Statement of Change

2012 TID Base Value:	\$14,776,100
2020 TID Total Value (previous):	\$16,904,200
2021 TID Total Value (current):	\$16,284,600
Total TID Increment::	\$1,508,500
2020 to 2021 Increment Growth:	-\$619,600
Prior Year Corrections:	\$560,600
Actual Year Over Growth:	\$68,700
Percent Increment Growth:	-4%

#### Reasons for Reduction:

- Prior year corrections



## 5.D. Tax Increment District No. 9

### TID No. 9 Projections and Changes since 2020.

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 (2022 opening)
- 360 Main Ave (2022 RFP)
- Chase Bank (2022)
- North side of 400 Block of Main Ave (2024+)

These projects could generate an additional \$8-10 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 \$197,000 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 1% per year;
4. The current mill rate depreciates 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 \$350,000. 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 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$54,000 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 2021 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 the 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	2021 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
County	\$0.003752323	19.01%	\$55,445	\$121,670	\$66,225	
Local	\$0.006131311	31.07%	\$90,597	\$198,809	\$108,213	\$54,106
School District	\$0.009113915	46.18%	\$134,668	\$295,521	\$160,853	
Tech. College	\$0.000738384	3.74%	\$10,910	\$23,942	\$13,032	
<b>Total</b>	<b>\$0.019735933</b>	<b>200.0%</b>	<b>\$291,620</b>	<b>\$639,943</b>	<b>\$348,323</b>	<b>\$54,106</b>



**TID No. 9 Tax Increment Cash Flow**  
 City of De Pere  
 TID No. 9 Tax Increment Cash Flow  
 6/30/2022



Year	Beginning Balance	Revenues					Expenses							Annual Surplus (Deficit)	Balance After Surplus to Principal			
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	Other	Existing Debt Service Payments	Existing Capital Costs or Other Cost	Future Debt Service	Debt Issuance/Debt Service	Development Grants/Forfeiture Grants	Land Purchase	Professional Services, Grants, Annual Admin					
2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020	(485,693)	0	40,812	8,005	0	0	170,583	335	406	70,000	166,254	39,595	0	0	0	0	0	(485,693)
2021	(884,049)	0	44,384	12,474	0	0	168,909	27,042	10,420	10,000	0	92,760	0	0	0	0	0	(884,049)
2022	(361,372)	0	42,000	5,000	30,000	0	200,028	0	0	60,000	0	65,000	0	0	0	0	0	(361,372)
2023	(640,000)	0	55,673	5,000	0	0	203,198	0	0	60,000	0	65,000	0	0	0	0	0	(640,000)
2024	(1,042,346)	0	147,838	5,000	0	0	159,473	0	0	60,000	0	65,000	0	0	0	0	0	(1,042,346)
2025	(1,308,802)	0	151,564	5,000	0	0	162,115	0	0	60,000	0	65,000	0	0	0	0	0	(1,308,802)
2026	(1,574,174)	0	184,708	5,000	0	0	159,440	0	0	60,000	0	65,000	0	0	0	0	0	(1,574,174)
2027	(1,803,727)	0	188,506	5,000	0	0	156,690	0	0	60,000	0	65,000	0	0	0	0	0	(1,803,727)
2028	(2,026,732)	0	221,426	5,000	0	0	154,065	0	0	60,000	0	65,000	0	0	0	0	0	(2,026,732)
2029	(2,214,193)	0	225,376	5,000	0	0	156,390	0	0	60,000	0	65,000	0	0	0	0	0	(2,214,193)
2030	(2,400,028)	0	258,159	5,000	0	0	118,540	0	0	60,000	0	65,000	0	0	0	0	0	(2,400,028)
2031	(2,455,230)	0	262,263	5,000	0	0	76,500	0	0	60,000	0	65,000	0	0	0	0	0	(2,455,230)
2032	(2,464,288)	0	266,372	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(2,464,288)
2033	(2,392,737)	0	270,488	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(2,392,737)
2034	(2,317,070)	0	274,611	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(2,317,070)
2035	(2,237,281)	0	278,739	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(2,237,281)
2036	(2,153,362)	0	282,875	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(2,153,362)
2037	(1,930,487)	0	287,017	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(1,930,487)
2038	(1,703,471)	0	291,166	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(1,703,471)
2039	(1,472,305)	0	295,322	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(1,472,305)
2040	(1,236,983)	0	299,484	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(1,236,983)
2041	(997,499)	0	303,654	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(997,499)
2042	(753,845)	0	307,831	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(753,845)
2043	(441,014)	0	312,016	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(441,014)
2044	(123,998)	1	316,207	5,001	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	(123,998)
<b>Total</b>		0	4,631,623	102,474	804,951	0	1,715,347	27,042	1,783,274	10,420	490,000	0	1,392,760	0	0	0	0	197,211

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.

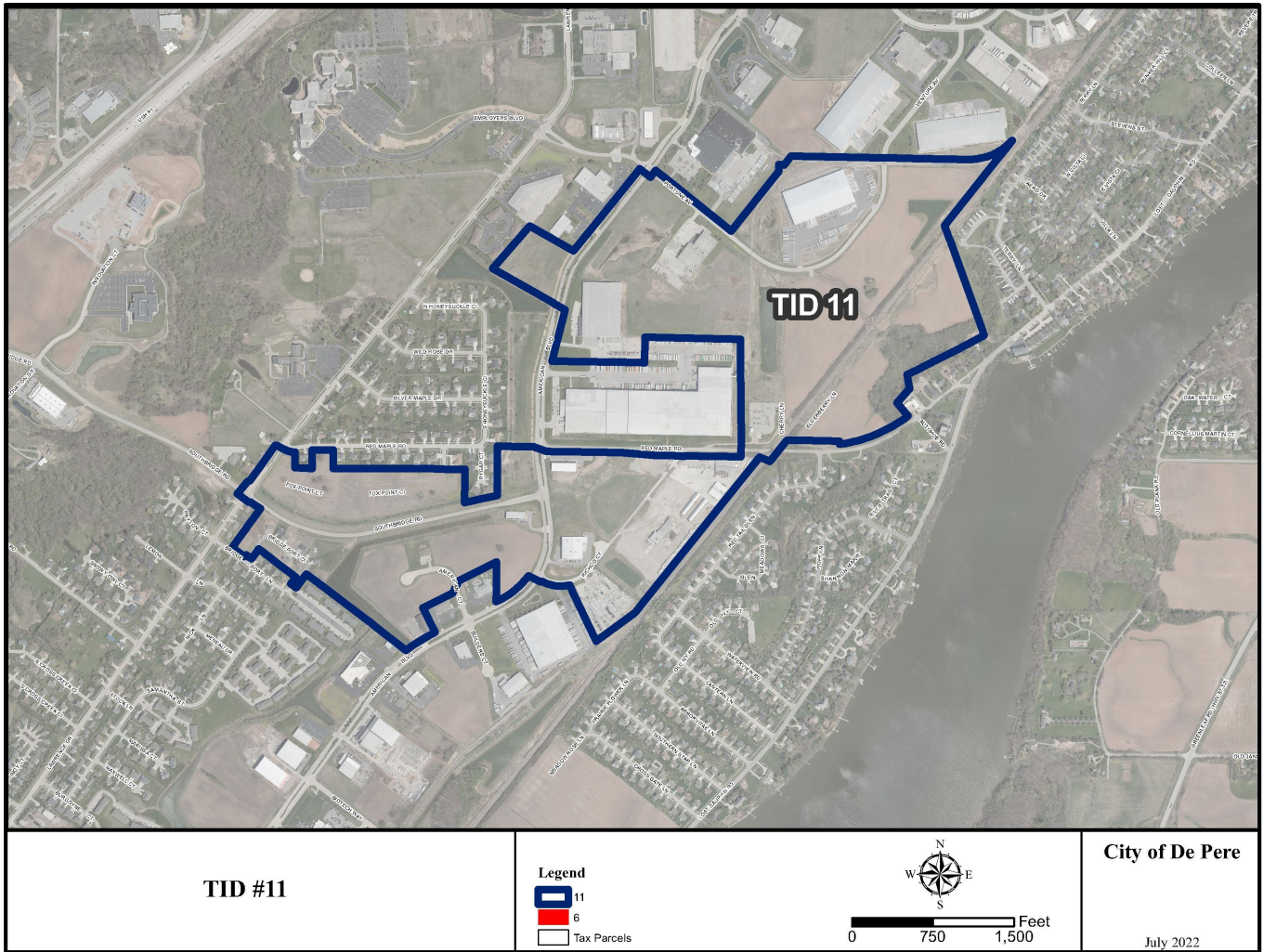
TID Type: Mixed-Use  
 Creation Date: 9/1/2015  
 Maximum Expenditure Period: 9/1/2030  
 Termination Date: 9/1/2035  
 Extension (Yes/No): No

#### Statement of Change

2015 TID Base Value:	\$6,079,500
2020 TID Total Value (previous):	\$13,721,100
2021 TID Total Value (current):	\$17,189,000
Total TID Increment:	\$11,109,500
2020 to 2021 Increment Growth:	\$3,467,900
Prior Year Corrections:	\$355,000
Actual Year Over Growth:	\$3,112,900
Percent Increment Growth:	25%

#### Reasons for Growth:

- Property value appreciation
- Honeysuckle Acres 4th Addition



## 5.E. Tax Increment District No. 11

### TID No. 11 Projections and Changes since 2020.

The TID experienced \$3,467,900 in growth from property value appreciation and new growth from Honeysuckle Acres 4th addition.

### 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 \$36 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 \$80,000 in surplus with the following assumptions:

1. Approximately \$11,000,000 in remaining and future planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates 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 \$1,100,000. 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 15.53% towards a level limit increase. That would add nearly \$157,000 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 be-

low. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

### Recommendations (unchanged since 2021):

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. Conduct an audit when 30 percent of the project costs are spent.
7. Utilize the affordable house extension to seed fund the affordable housing programs.
8. Conduct the 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	2021 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
County	\$0.003752323	19.01%	\$22,812	\$215,562	\$192,750	
Local	\$0.006131311	31.07%	\$37,275	\$352,230	\$314,954	\$157,477
School District	\$0.009113915	46.18%	\$55,408	\$523,573	\$468,165	
Tech. College	\$0.000738384	3.74%	\$4,489	\$42,418	\$37,929	
<b>Total</b>	<b>\$0.019735933</b>	<b>200.0%</b>	<b>\$119,985</b>	<b>\$1,133,784</b>	<b>\$1,013,799</b>	<b>\$157,477</b>

**TID No. 11 Tax Increment Proforma**

City of De Pere  
TID No. 11  
6/30/2022

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	1.00%								
TID Category	Mixed-Use	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					
2015	2016	2017	6,079,500		7,795,582	0	13,875,082	7,795,582	As Reported	\$0	2017
2016	2017	2018	13,875,082	138,751	1,209,800	0	15,223,633	9,144,133	As Reported	\$11,831	2018
2017	2018	2019	15,223,633	152,236	4,750,000	0	20,125,869	14,046,369	As Reported	\$40,691	2019
2018	2019	2020	20,125,869	201,259	4,800,000	0	25,127,128	19,047,628	As Reported	\$137,742	2020
2019	2020	2021	25,127,128	251,271	8,000,000	0	33,378,399	27,298,899	As Reported	\$159,373	2021
2020	2021	2022	33,378,399	333,784	8,000,000	0	41,712,183	35,632,683	As Reported	\$180,468	2022
2021	2022	2023	41,712,183	417,122	7,000,000	0	49,129,305	43,049,805	0.019736	\$279,572	2023
2022	2023	2024	49,129,305	491,293	700,000	0	50,320,598	44,241,098	0.019903	\$376,824	2024
2023	2024	2025	50,320,598	503,206	700,000	0	51,523,804	45,444,304	0.019783	\$537,665	2025
2024	2025	2026	51,523,804	515,238	700,000	0	52,739,042	46,659,542	0.019695	\$698,684	2026
2025	2026	2027	52,739,042	527,390	700,000	0	53,966,433	47,886,933	0.019608	\$839,898	2027
2026	2027	2028	53,966,433	539,664	700,000	0	55,206,097	49,126,597	0.019510	\$858,824	2028
2027	2028	2029	55,206,097	552,061	0	0	55,758,158	49,678,658	0.019412	\$877,770	2029
2028	2029	2030	55,758,158	557,582	0	0	56,315,739	50,236,239	0.019315	\$896,737	2030
2029	2030	2031	56,315,739	563,157	0	0	56,878,897	50,799,397	0.019219	\$915,724	2031
2030	2031	2032	56,878,897	568,789	0	0	57,447,686	51,368,186	0.019123	\$934,733	2032
2031	2032	2033							0.019027	\$940,510	2033
2032	2033	2034							0.018932	\$946,311	2034
2033	2034	2035							0.018837	\$952,135	2035
2034	2035	2036							0.018743	\$957,982	2036
<b>Total</b>				<b>\$6,312,804</b>	<b>\$4,055,382</b>	<b>\$0</b>	<b>\$688,728,053</b>			<b>\$11,353,210</b>	

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)
- Fortune Ave Project (\$12,000,000 split 2023-2024) Robinson Metal Expansion (4,000,000 split 2023-2024)
- WD-D0075-2 Multifamily
- American Court and other Small Projects



### 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 2021 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.

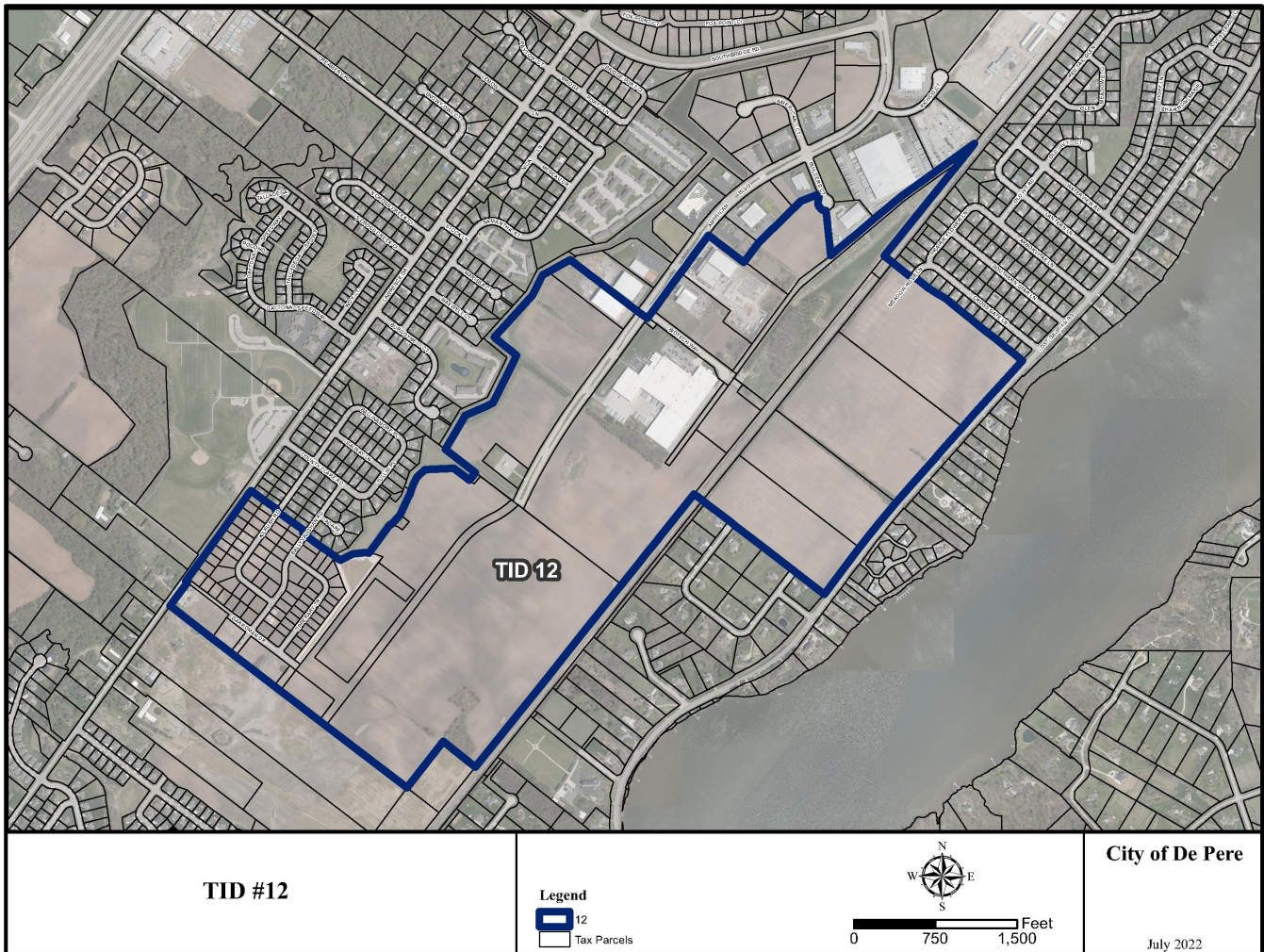
TID Type: Mixed-Use  
Creation Date: 9/1/2015  
Maximum Expenditure Period: 9/1/2030  
Termination Date: 9/1/2035  
Extension (Yes/No): No

#### Statement of Change

2015 TID Base Value (amended):	\$6,703,300
2020 TID Total Value (previous):	\$1,663,900
2021 TID Total Value (current):	\$18,103,300
Total TID Increment:	\$11,400,000
2020 to 2021 Increment Growth:	\$1,540,800
Prior Year Corrections:	\$55,700
Actual Year Over Growth:	\$11,344,300
Percent Increment Growth:	988%

#### Reasons for Growth:

- Green Bay Packaging partial assessment
- Georgia Pacific partial assessment
- Garrity Glen South home growth



## 5.F. Tax Increment District No. 12

### TID No. 12 Projections and Changes since 2020.

The TID experienced growth through the remaining assessment of Infinity Machine expansion at 2249 AMERICAN BLVD, QSM at 2270 AMERICAN BLVD, and partial assessment of Green Bay Packaging.

### TID No. 12 Remaining Development Opportunities

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

- Garrity Glen South Subdivision (2021-2023)
- Best Built Subdivision (2022-2025)
- Green Bay Packaging Expansion (2021-2022)
- WD-D0075-2 multifamily (2025+)
- Georgia Pacific Warehouse (2022)
- 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 \$760,000 in surplus with the following assumptions:

1. Approximately \$26,800,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives. This is a forecast and project plan amendment could be necessary prior to South Bridge corridors expenses.
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates 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 \$2,240,000. 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 31.07% share the City could allocate 15.53% 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. 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 2021 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 a 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 the 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	2021 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
County	\$0.003752323	19.01%	\$25,153	\$451,194	\$426,041	
Local	\$0.006131311	31.07%	\$41,100	\$737,253	\$696,153	\$348,076
School District	\$0.009113915	46.18%	\$61,093	\$1,095,893	\$1,034,800	
Tech. College	\$0.000738384	3.74%	\$4,950	\$88,786	\$83,837	
<b>Total</b>	<b>\$0.019735933</b>	<b>200.0%</b>	<b>\$132,296</b>	<b>\$2,373,126</b>	<b>\$2,240,830</b>	<b>\$348,076</b>

**TID No. 12 Tax Increment ProForma**

City of De Pere

TID No. 12

6/20/2022

TID Creation Date		9/1/15		Equalized Base Value		\$ 129,100		Amendment 2021`		\$ 6,574,200		Amendment 2021	
Valuation Date		1/1/15		Projected Tax Rate		0.019999							
Last Expenditure Year		2030		Annual Change in Tax Rate		-0.50%							
Termination Year		2035		Property Appreciation Rate		1.00%							
TID Category		Mixed-Use		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							
2015	2016	2017									2017		
2016	2017	2018									2018		
2017	2018	2019									2019		
2018	2019	2020									2020		
2019	2020	2021									2021		
2020	2021	2022					1,663,900	1,534,800	0.020856	\$32,010	2021		
2021	2022	2022	18,103,300	181,033	22,812,558	0	18,103,300	11,400,000	0.019736	\$224,990	2022		
2022	2023	2023	41,096,891	410,969	38,314,588	0	41,096,891	34,393,591	0.019903	\$684,552	2023		
2023	2024	2024	79,822,448	798,224	10,927,424	0	79,822,448	73,119,148	0.019783	\$1,446,535	2024		
2024	2025	2025	91,548,096	915,481	5,491,031	0	91,548,096	84,844,796	0.019695	\$1,671,060	2025		
2025	2026	2026	97,954,608	979,546	5,518,486	0	97,954,608	91,251,308	0.019608	\$1,789,251	2026		
2026	2027	2027	104,452,639	1,044,526	5,546,078	0	104,452,639	97,749,339	0.019510	\$1,907,081	2027		
2027	2028	2028	111,043,244	1,110,432	0	0	111,043,244	104,339,944	0.019412	\$2,025,485	2028		
2028	2029	2029	112,153,676	1,121,537	0	0	112,153,676	105,450,376	0.019315	\$2,036,805	2029		
2029	2030	2030	113,275,213	1,132,752	0	0	113,275,213	106,571,913	0.019219	\$2,048,176	2030		
2030	2031	2031	114,407,965	1,144,080	0	0	114,407,965	107,704,665	0.019123	\$2,059,596	2031		
2031	2032	2032	115,552,045	1,155,520	0	0	115,552,045	108,848,745	0.019027	\$2,071,067	2032		
2032	2033	2033	116,707,565	1,167,076	0	0	116,707,565	110,004,265	0.018932	\$2,082,588	2033		
2033	2034	2034	117,874,641	1,178,746	0	0	117,874,641	111,171,341	0.018837	\$2,094,159	2034		
2034	2035	2035	119,053,387	1,190,534	0	0	119,053,387	112,350,087	0.018743	\$2,105,782	2035		
2035	2036	2036	120,243,921	0	0	0	120,243,921	113,540,621	0.018649	\$2,117,455	2036		
<b>Total</b>				<b>\$13,530,457</b>	<b>\$88,610,164</b>	<b>\$0</b>				<b>\$26,396,591</b>			

Notes: Negative increments treated as zero TID revenue

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

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

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

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

**TID No. 12 Tax Incremental Cash Flow**  
**City of De Pere**  
**TID No. 12**  
**6/20/2022**



Year	Beginning Balance	Revenues					Expenses								Annual Surplus (Deficit)	Balance After Surplus to Principal			
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Property Sales	Special Assessment Rev	Existing Debt	Future Debt Service (American Blvd)	Future Debt Service (Southern Bridge)	Capital Costs	Professional Services	Debt Issuance/Debt Service	Development Grants	Land Purchase Street Construction			Professional Services, Grants, Annual Admin		
2015																			
2016																			
2017																			
2018																			
2019																			
2020	830,904	0	0	0	0	634,944	52,262	0	0	10,894	155,000	0	242,930	0	32,227	141,631	830,904		
2021	972,534	0	32,010	395,392	447,925	0	46,513	0	0	24,959	10,662	5,319	0	0	21,445	765,418	1,239,052		
2022	1,739,052	0	224,990	0	0	0	89,046	51,000	0	0	15,000	0	0	0	35,000	34,944	1,773,996		
2023	1,773,996	0	684,552	0	0	0	88,063	51,000	0	0	0	0	0	0	35,000	510,490	2,284,486		
2024	2,284,486	0	1,446,535	0	0	0	86,163	348,100	0	0	15,000	0	0	0	35,000	962,772	3,246,758		
2025	3,246,758	0	1,671,060	0	0	0	83,963	348,100	0	0	0	0	0	0	35,000	1,203,998	4,450,756		
2026	4,450,756	0	1,789,251	0	0	0	86,763	348,100	0	0	15,000	0	0	0	35,000	1,304,389	5,755,145		
2027	5,755,145	0	1,907,081	0	0	0	84,313	348,100	0	0	0	0	0	0	35,000	1,031,668	6,786,813		
2028	6,786,813	0	2,025,485	0	0	0	82,413	348,100	0	0	15,000	0	0	0	35,000	1,136,972	7,923,785		
2029	7,923,785	0	2,036,805	0	0	0	85,513	348,100	0	0	0	0	0	0	35,000	(1,216,607)	6,707,178		
2030	6,707,178	0	2,048,176	0	0	0	58,513	348,100	0	0	15,000	0	0	0	35,000	(1,193,236)	5,513,942		
2031	5,513,942	0	2,059,596	0	0	0	57,263	348,100	0	0	0	0	0	0	35,000	(1,165,566)	4,348,376		
2032	4,348,376	0	2,071,067	0	0	0	15,975	0	0	0	15,000	0	0	0	35,000	(779,708)	3,568,667		
2033	3,568,667	0	2,082,588	0	0	0	15,488	0	0	0	0	0	0	0	35,000	(752,700)	2,815,967		
2034	2,815,967	0	2,094,159	0	0	0	0	0	0	0	0	0	0	0	35,000	(775,641)	2,090,327		
2035	2,090,327	0	2,105,782	0	0	0	0	0	0	0	0	0	0	0	35,000	(714,018)	1,376,308		
2036	1,376,308	0	2,117,455	0	0	0	0	0	0	0	0	0	0	0	35,000	(702,345)	673,964		
Total		0	26,396,591	0	0	634,944	833,471	2,886,800	23,094,399	0	90,000	0	0	0	525,000				
Other		Outside Services, General Admin, Street Eng General Admin Including annual Rail Maintenance																	
		0.00%																	

### 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 for a 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.

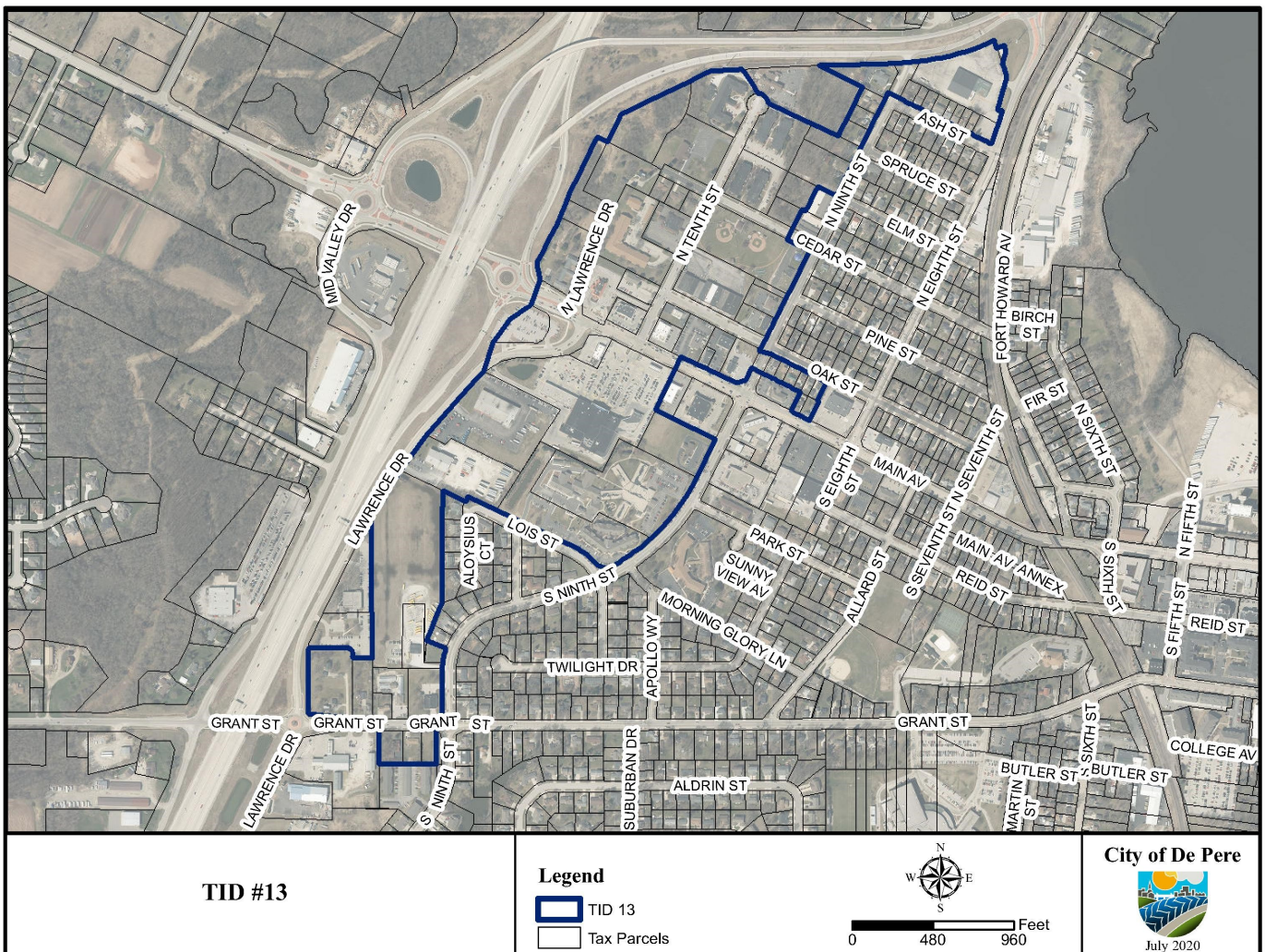
TID Type: Mixed-Use  
 Creation Date: 7/18/2017  
 Maximum Expenditure Period: 7/18/2032  
 Termination Date: 7/18/2037  
 Extension (Yes/No): No

#### Statement of Change

2017 TID Base Value:	\$53,361,100
2020 TID Total Value (previous):	\$57,832,700
2021 TID Total Value (current):	\$60,915,300
Total TID Increment:	\$7,554,200
2020 to 2021 Increment Growth:	\$3,082,600
Prior Year Corrections:	\$1,780,100
Actual Year Over Growth	\$1,302,500
Percent Increment Growth:	5%

#### Reasons for Growth:

- Property value appreciation
- 261 N LAWRENCE DR Apartment final assessment



## 5.G. Tax Increment District No. 13

### TID No. 13 Projections and Changes since 2020.

The TID experienced \$1,302,500 growth from property value appreciation.

### 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 Street—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 1% per year;
3. The current mill rate depreciates 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 \$367,000. 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 15.53% towards a level limit increase. That would add nearly \$57,000 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 2021 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 the 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	2021 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
County	\$0.003752323	19.01%	\$200,228	\$270,116	\$69,888	
Local	\$0.006131311	31.07%	\$327,173	\$441,370	\$114,197	\$57,098
School District	\$0.009113915	46.18%	\$486,329	\$656,077	\$169,748	
Tech. College	\$0.000738384	3.74%	\$39,401	\$53,153	\$13,753	
<b>Total</b>	<b>\$0.019735933</b>	<b>200.0%</b>	<b>\$1,053,131</b>	<b>\$1,420,716</b>	<b>\$367,585</b>	<b>\$57,098</b>

**TID No. 13 Tax Increment ProForma**

City of De Pere

TID No. 13

6/30/2022

TID Creation Date		7/18/17		Equalized Base Value		\$ 53,361,100				
Valuation Date		1/1/17		Projected Tax Rate		0.019736				
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		0.00%				
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
				Construction	Land					
2017	2018	2019	53,361,100	0	1,389,000	0	4,471,600	0.020856	\$0	2019
2018	2019	2020	57,832,700	0	3,082,600	0	7,554,200	0.019736	\$0	2020
2019	2020	2021	60,915,300	1,875,000	0	63,094,877	9,733,777	0.019903	\$93,260	2021
2020	2021	2022	63,094,877	300,000	0	63,710,351	10,349,251	0.019783	\$149,089	2022
2021	2022	2023	63,710,351	462,500	0	64,491,403	11,130,303	0.019695	\$193,736	2023
2022	2023	2024	64,491,403	462,500	0	65,276,360	11,915,260	0.019608	\$204,742	2024
2023	2024	2025	65,276,360	462,500	0	66,065,241	12,704,141	0.019706	\$219,217	2025
2024	2025	2026	66,065,241	462,500	0	66,858,068	13,496,968	0.019805	\$233,634	2026
2025	2026	2027	66,858,068	462,500	0	67,654,858	14,293,758	0.019904	\$250,348	2027
2026	2027	2028	67,654,858	462,500	0	68,060,799	14,699,699	0.020003	\$267,301	2028
2027	2028	2029	68,060,799	462,500	0	68,468,770	15,107,670	0.020103	\$284,496	2029
2028	2029	2030	68,468,770	462,500	0	68,878,781	15,517,681	0.020204	\$294,039	2030
2029	2030	2031	68,878,781	462,500	0	69,423,175	16,062,075	0.020305	\$303,711	2031
2030	2031	2032	69,423,175	462,500	0	69,970,291	16,609,191	0.020406	\$313,513	2032
2031	2032	2033	69,970,291	462,500	0	70,520,142	17,159,042	0.020508	\$326,134	2033
2032	2033	2034	70,520,142	462,500	0	71,072,743	17,711,643	0.020611	\$338,929	2034
2033	2034	2035	71,072,743	462,500	0	71,628,107	18,267,007	0.020714	\$351,900	2035
2034	2035	2036	71,628,107	462,500	0	72,186,247	18,825,147	0.020817	\$365,049	2036
2035	2036	2037	72,186,247	462,500	0	72,746,797	19,383,347	0.020920	\$378,378	2037
2036	2037	2038	72,746,797	462,500	0	73,309,597	19,943,647	0.021023	\$387,726	2038
2037	2038	2039	73,309,597	462,500	0	73,874,597	20,506,147	0.021126	\$4,955,202	2039
2038	2039	2040	73,874,597	462,500	0	74,441,597	21,071,147	0.021229		2040
2039	2040	2041	74,441,597	462,500	0	75,009,597	21,638,147	0.021332		2041
2040	2041	2042	75,009,597	462,500	0	75,579,597	22,208,147	0.021435		2042
2041	2042	2043	75,579,597	462,500	0	76,151,597	22,780,147	0.021538		2043
2042	2043	2044	76,151,597	462,500	0	76,725,597	23,354,147	0.021641		2044
2043	2044	2045	76,725,597	462,500	0	77,301,597	23,930,147	0.021744		2045
2044	2045	2046	77,301,597	462,500	0	77,879,597	24,508,147	0.021847		2046
2045	2046	2047	77,879,597	462,500	0	78,459,597	25,088,147	0.021950		2047
2046	2047	2048	78,459,597	462,500	0	79,041,597	25,670,147	0.022053		2048
2047	2048	2049	79,041,597	462,500	0	79,625,597	26,254,147	0.022156		2049
2048	2049	2050	79,625,597	462,500	0	80,211,597	26,840,147	0.022259		2050
2049	2050	2051	80,211,597	462,500	0	80,800,597	27,428,147	0.022362		2051
2050	2051	2052	80,800,597	462,500	0	81,391,597	28,018,147	0.022465		2052
2051	2052	2053	81,391,597	462,500	0	81,984,597	28,610,147	0.022568		2053
2052	2053	2054	81,984,597	462,500	0	82,579,597	29,204,147	0.022671		2054
2053	2054	2055	82,579,597	462,500	0	83,176,597	29,800,147	0.022774		2055
2054	2055	2056	83,176,597	462,500	0	83,775,597	30,398,147	0.022877		2056
2055	2056	2057	83,775,597	462,500	0	84,376,597	30,998,147	0.022980		2057
2056	2057	2058	84,376,597	462,500	0	84,979,597	31,599,147	0.023083		2058
2057	2058	2059	84,979,597	462,500	0	85,584,597	32,201,147	0.023186		2059
2058	2059	2060	85,584,597	462,500	0	86,191,597	32,806,147	0.023289		2060
2059	2060	2061	86,191,597	462,500	0	86,800,597	33,413,147	0.023392		2061
2060	2061	2062	86,800,597	462,500	0	87,411,597	34,022,147	0.023495		2062
2061	2062	2063	87,411,597	462,500	0	88,024,597	34,633,147	0.023598		2063
2062	2063	2064	88,024,597	462,500	0	88,639,597	35,246,147	0.023701		2064
2063	2064	2065	88,639,597	462,500	0	89,256,597	35,861,147	0.023804		2065
2064	2065	2066	89,256,597	462,500	0	89,875,597	36,478,147	0.023907		2066
2065	2066	2067	89,875,597	462,500	0	90,496,597	37,097,147	0.024010		2067
2066	2067	2068	90,496,597	462,500	0	91,119,597	37,718,147	0.024113		2068
2067	2068	2069	91,119,597	462,500	0	91,744,597	38,341,147	0.024216		2069
2068	2069	2070	91,744,597	462,500	0	92,371,597	38,966,147	0.024319		2070
2069	2070	2071	92,371,597	462,500	0	93,000,597	39,593,147	0.024422		2071
2070	2071	2072	93,000,597	462,500	0	93,631,597	40,222,147	0.024525		2072
2071	2072	2073	93,631,597	462,500	0	94,264,597	40,853,147	0.024628		2073
2072	2073	2074	94,264,597	462,500	0	94,900,597	41,486,147	0.024731		2074
2073	2074	2075	94,900,597	462,500	0	95,538,597	42,121,147	0.024834		2075
2074	2075	2076	95,538,597	462,500	0	96,179,597	42,758,147	0.024937		2076
2075	2076	2077	96,179,597	462,500	0	96,822,597	43,398,147	0.025040		2077
2076	2077	2078	96,822,597	462,500	0	97,468,597	44,040,147	0.025143		2078
2077	2078	2079	97,468,597	462,500	0	98,116,597	44,684,147	0.025246		2079
2078	2079	2080	98,116,597	462,500	0	98,766,597	45,330,147	0.025349		2080
2079	2080	2081	98,766,597	462,500	0	99,421,597	45,978,147	0.025452		2081
2080	2081	2082	99,421,597	462,500	0	100,079,597	46,628,147	0.025555		2082
2081	2082	2083	100,079,597	462,500	0	100,740,597	47,280,147	0.025658		2083
2082	2083	2084	100,740,597	462,500	0	101,404,597	47,934,147	0.025761		2084
2083	2084	2085	101,404,597	462,500	0	102,071,597	48,590,147	0.025864		2085
2084	2085	2086	102,071,597	462,500	0	102,741,597	49,248,147	0.025967		2086
2085	2086	2087	102,741,597	462,500	0	103,414,597	49,908,147	0.026070		2087
2086	2087	2088	103,414,597	462,500	0	104,090,597	50,570,147	0.026173		2088
2087	2088	2089	104,090,597	462,500	0	104,769,597	51,234,147	0.026276		2089
2088	2089	2090	104,769,597	462,500	0	105,451,597	51,900,147	0.026379		2090
2089	2090	2091	105,451,597	462,500	0	106,136,597	52,568,147	0.026482		2091
2090	2091	2092	106,136,597	462,500	0	106,824,597	53,238,147	0.026585		2092
2091	2092	2093	106,824,597	462,500	0	107,515,597	53,910,147	0.026688		2093
2092	2093	2094	107,515,597	462,500	0	108,209,597	54,584,147	0.026791		2094
2093	2094	2095	108,209,597	462,500	0	108,906,597	55,260,147	0.026894		2095
2094	2095	2096	108,906,597	462,500	0	109,606,597	55,938,147	0.027000		2096
2095	2096	2097	109,606,597	462,500	0	110,309,597	56,618,147	0.027106		2097
2096	2097	2098	110,309,597	462,500	0	111,015,597	57,300,147	0.027212		2098
2097	2098	2099	111,015,597	462,500	0	111,724,597	57,984,147	0.027318		2099
2098	2099	2100	111,724,597	462,500	0	112,436,597	58,670,147	0.027424		2100
2099	2100	2101	112,436,597	462,500	0	113,151,597	59,358,147	0.027530		2101
2100	2101	2102	113,151,597	462,500	0	113,869,597	60,048,147	0.027636		2102
2101	2102	2103	113,869,597	462,500	0	114,590,597	60,740,147	0.027742		2103
2102	2103	2104	114,590,597	462,500	0	115,314,59				

**TID No. 13 Tax Increment Cash Flow**  
 City of De Pere  
 TID No. 13  
 6/30/2022



Year	Beginning Balance	Revenues							Annual Surplus (Deficit)	Balance After Surplus to Principal		
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Interest Income	State Grant	Existing Debt	Debt Issuance/Debt Service			CDBG Grant	Land Purchase, Street Construction
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	0	14,000	529,254
2021	529,254	0	93,260	0	0	0	136,825	0	0	0	35,000	450,689
2022	450,689	0	149,089	0	0	1,522,000	185,575	0	1,522,000	0	35,000	379,203
2023	379,203	0	193,736	0	0	0	236,825	0	0	0	35,000	301,114
2024	301,114	0	204,742	0	0	0	255,325	0	0	0	35,000	215,531
2025	215,531	0	219,217	0	0	0	277,575	0	0	0	35,000	122,173
2026	122,173	0	233,634	0	0	0	303,325	0	0	0	35,000	17,482
2027	17,482	0	250,348	0	0	0	322,325	0	0	0	35,000	(89,496)
2028	(89,496)	0	267,301	0	0	0	344,825	0	0	0	35,000	(202,020)
2029	(202,020)	0	284,496	0	0	0	361,425	0	0	0	35,000	(313,948)
2030	(313,948)	0	294,039	0	0	0	377,275	0	0	0	35,000	(432,184)
2031	(432,184)	0	303,711	0	0	0	392,375	0	0	0	35,000	(555,849)
2032	(555,849)	0	313,513	0	0	0	405,838	0	0	0	35,000	(683,173)
2033	(683,173)	0	326,134	0	0	0	428,488	0	0	0	35,000	(820,527)
2034	(820,527)	0	338,929	0	0	0	0	0	0	0	35,000	(516,598)
2035	(516,598)	0	351,900	0	0	0	0	0	0	0	35,000	(199,697)
2036	(199,697)	0	365,049	0	0	0	0	0	0	0	35,000	130,352
2037	130,352	0	378,378	0	0	0	0	0	0	0	35,000	473,731
2038	473,731	0	387,726	0	0	0	0	0	0	0	35,000	826,456
Total		0	4,955,202	0	0	1,522,000	4,028,000	0	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.

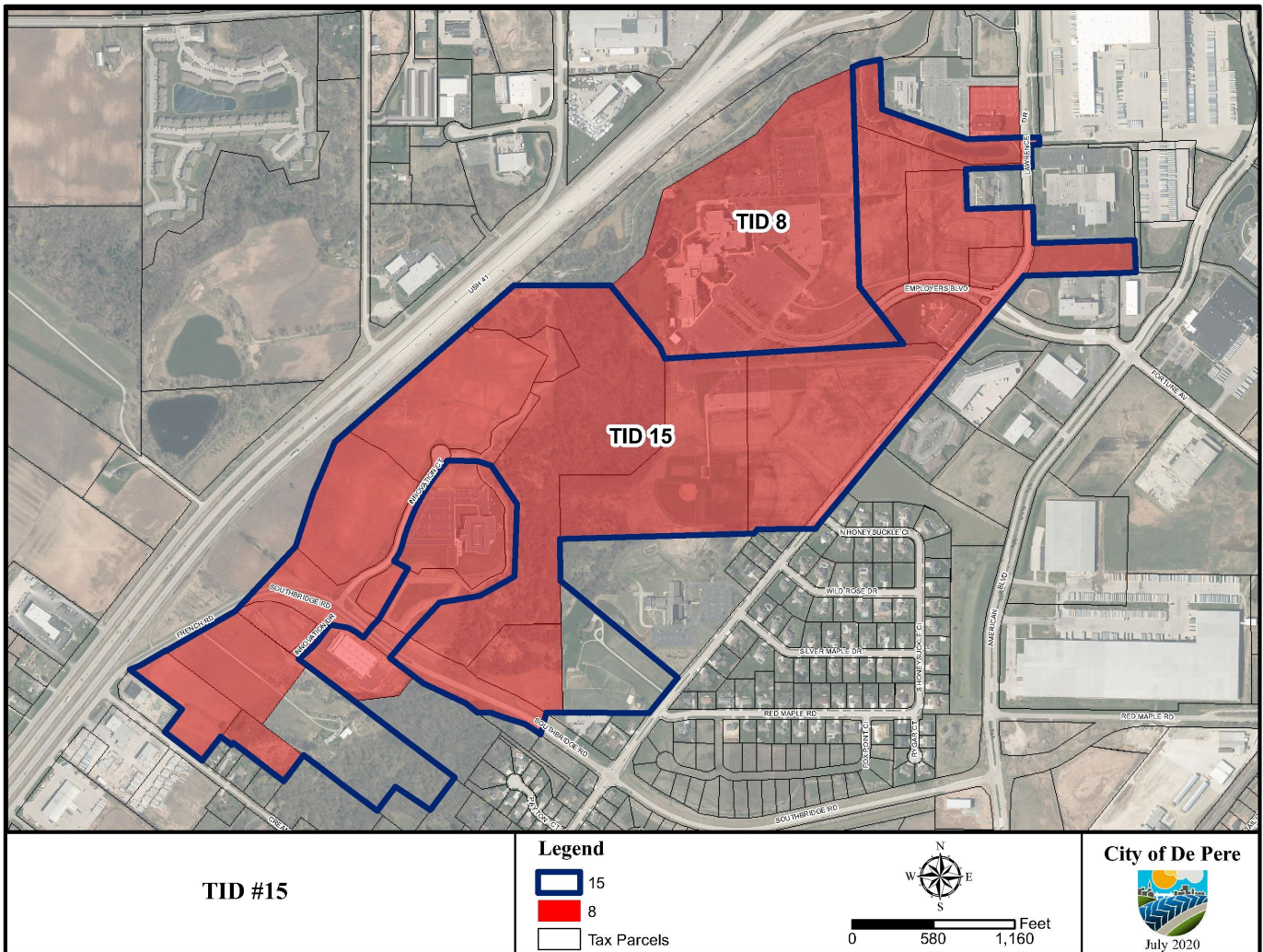
TID Type: Mixed-Use  
 Creation Date: 02/19/2021  
 Maximum Expenditure Period: 02/19/2035  
 Termination Date: 02/19/2041  
 Extension (Yes/No): No

Statement of Change

2020 TID Base Value:	\$2,616,000
2020 TID Total Value (previous):	-
2021 TID Total Value (current):	\$2,553,300
Total TID Increment:	-\$62,700
2020 to 2021 Increment Growth:	-\$62,700
Prior Year Corrections:	-
Actual Year Over Growth:	-
Percent Increment Growth:	-2%

Reasons for Growth:

- 2021 Partial completion of United Health Group project \$13,000,000 was not included in 2020 report. 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 2020.

United Health Group was completed in 2021 and has a guaranteed assessed value of \$30,000,000.

### 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 \$110-125 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 \$29,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates 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 \$3,740,000. 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 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$445,000 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 2021 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 the 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**

<b>TID No. 15</b>						
Taxing Jurisdiction	2021 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
County	\$0.003752323	19.01%	\$9,816	\$554,572	\$544,756	
Local	\$0.006131311	31.07%	\$16,040	\$16,040	\$0	\$445,067
School District	\$0.009113915	46.18%	\$23,842	\$1,346,985	\$1,323,143	
Tech. College	\$0.000738384	3.74%	\$1,932	\$109,129	\$107,197	
<b>Total</b>	<b>\$0.019735933</b>	<b>200.0%</b>	<b>\$51,629</b>	<b>\$2,026,726</b>	<b>\$1,975,097</b>	<b>\$445,067</b>

**TID No. 15 Tax Increment ProForma**

City of De Pere

**TID No. 15 Tax Increment ProForma**

**6/30/2022**

Assumptions												
TID Creation Date	2/19/20		Equalized Base Value		\$ 2,616,000							
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		1.00%							
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	2,616,000	0	14,377,800	0	16,993,800	14,377,800	0.019736	\$283,759	2022	
2021	2022	2023	16,993,800	0	15,622,200	0	32,616,000	30,000,000	0.019903	\$597,104	2023	
2022	2023	2024	32,616,000	326,160	10,000,000	0	42,942,160	40,326,160	0.019783	\$797,783	2024	
2023	2024	2025	42,942,160	429,422	8,000,000	0	51,371,582	48,755,582	0.019695	\$960,265	2025	
2024	2025	2026	51,371,582	513,716	16,000,000	0	67,885,297	65,269,297	0.019608	\$1,279,797	2026	
2025	2026	2027	67,885,297	678,853	20,500,000	0	89,064,150	86,448,150	0.019706	\$1,703,546	2027	
2026	2027	2028	89,064,150	890,642	12,000,000	0	101,954,792	99,338,792	0.019805	\$1,967,357	2028	
2027	2028	2029	101,954,792	1,019,548	13,000,000	0	115,974,340	113,358,340	0.019904	\$2,256,232	2029	
2028	2029	2030	115,974,340	1,159,743	6,000,000	0	123,134,083	120,518,083	0.020003	\$2,410,730	2030	
2029	2030	2031	123,134,083	1,231,341	4,500,000	0	128,865,424	126,249,424	0.020103	\$2,538,002	2031	
2030	2031	2032	128,865,424	1,288,654	3,000,000	0	133,154,078	130,538,078	0.020204	\$2,637,338	2032	
2031	2032	2033	133,154,078	1,331,541	2,000,000	0	136,485,619	133,869,619	0.020305	\$2,718,170	2033	
2032	2033	2034	136,485,619	1,364,856	0	0	137,850,475	135,234,475	0.020406	\$2,759,612	2034	
2033	2034	2035	137,850,475	1,378,505	0	0	139,228,980	136,612,980	0.020508	\$2,801,681	2035	
2034	2035	2036	139,228,980	1,392,290	0	0	140,621,270	138,005,270	0.020611	\$2,844,386	2036	
2035	2036	2037	140,621,270	1,406,213	0	0	142,027,483	139,411,483	0.020714	\$2,887,735	2037	
2036	2037	2038	142,027,483	1,420,275	0	0	143,447,757	140,831,757	0.020817	\$2,931,740	2038	
2037	2038	2039	143,447,757	1,434,478	0	0	144,882,235	142,266,235	0.020921	\$2,976,410	2039	
2038	2039	2040	144,882,235	1,448,822	0	0	146,331,057	143,715,057	0.021026	\$3,021,755	2040	
2039	2040	2041	146,331,057	1,463,311	0	0	147,794,368	145,178,368	0.021131	\$3,067,786	2041	
<b>Total</b>					<b>\$125,000,000</b>		<b>\$20,178,368</b>		<b>\$43,441,191</b>			

Notes:

