



Joint Review Board

Regular Untelevised

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

Agenda

Friday, July 23, 2021

9:00 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 **July 23, 2021** at **9:00 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 February 21, 2020 Joint Review Board Meeting.
3. Approval of the minutes of the March 23, 2021 Joint Review Board meeting.
4. Public comments about matters not on the agenda.
5. Review Proposed Boundary Amendment No. 1 for Tax Increment District No. 7.
6. 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
Kress Family Library
De Pere Chamber of Commerce



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: July 23, 2021

DEPARTMENT: Planning

FROM: Kelly Barker

SUBJECT: Approval of the minutes of the February 21, 2020 Joint Review Board Meeting.

ATTACHMENTS:

- JRB_Feb2020_Minutes_Draft_TID16 (PDF)



Joint Review Board

Regular Untelevised

335 South Broadway
De Pere, WI 54115
<http://www.de-pere.org>

Draft Minutes

Friday, February 21, 2020

9:30 AM

De Pere City Hall Riverview Room

Call to Order

The meeting was called to order at 9:30 AM by Mayor Michael J. Walsh

Attendee Name	Title	Status	Arrived
Michael J. Walsh	Mayor	Present	
William Patzke	Board Member	Present	
Bob Mathews	Board Member	Present	
Chad Weininger	Board Member	Present	
Dawn Foeller	Board Member	Present	

Also present: City Administrator Larry Delo and City Attorney Judy Schmidt-Lehman. Development Services Director Dan Lindstrom also attended via telephone.

- Approval of the minutes of the January 21, 2020 Joint Review Board meeting for TID #16.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Bob Mathews, Board Member
SECONDER:	Dawn Foeller, Board Member
AYES:	Walsh, Patzke, Mathews, Foeller, Weininger

- Review Proposed Boundaries and Project Plan for Tax Incremental Financing District #16.

Development Services Director Dan Lindstrom reviewed the proposed boundaries and project plan for the creation of TID #16, which is a single parcel TID at 123 N Broadway Street. He explained that this TID is being created to redevelop a City-owned parking lot into a 38,000 square foot four-story mixed-use office building with both residential and commercial space. Bob Mathews asked if the contract was finalized with the developer. City Attorney Judy Schmidt-Lehman replied that the terms of the agreement have been agreed upon but it has not been approved yet. As a review item, no action needed to be taken by the JRB.

RESULT:	NO ACTION
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- Review and Approval of Common Council Resolution #20-15, Establishing the District Boundaries of and Approving the Project Plan For Tax Incremental Financing District #16.

Staff provided signed copies of the Council Resolution #20-15 to the JRB members, which was approved at the February 19, 2020 Council meeting. Bob Mathews asked if there was any discussion by the Council members on this item. City Attorney Judy Schmidt-Lehman replied no. Bill Patzke moved, seconded by Dawn Foeller, to approve the resolution. Upon vote, motion carried unanimously.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	William Patzke, Board Member
SECONDER:	Dawn Foeller, Board Member
AYES:	Walsh, Patzke, Mathews, Foeller, Weininger

5. TID#16 Joint Review Board Resolution #JRB 20-03, Establishing the District Boundaries of and Approving the Project Plan For Tax Incremental Financing District #16.

Bob Mathews moved, seconded by Dawn Foeller, to approve Resolution #JRB 20-03, establishing the district boundaries of and approving the project plan for Tax Incremental Financing District #16. Upon vote, motion carried unanimously.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Bob Mathews, Board Member
SECONDER:	Dawn Foeller, Board Member
AYES:	Walsh, Patzke, Mathews, Foeller, Weininger

Adjournment

Mayor Walsh moved, seconded by Bob Mathews, to adjourn the meeting at 9:42 AM. Upon vote, motion carried unanimously.

Respectfully submitted,
Kelly Barker



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: July 23, 2021

DEPARTMENT: Planning

FROM: Kelly Barker

SUBJECT: Approval of the minutes of the March 23, 2021 Joint Review Board meeting.

ATTACHMENTS:

- JRB_Mar2021_Minutes_Draft (PDF)



Joint Review Board

Regular Untelevised

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

Draft Minutes

Tuesday, March 23, 2021

9:00 AM

GoToMeeting

Call to Order

The meeting was called to order at 9:00 AM by Mayor James Boyd

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

Also present: Development Services Director Daniel Lindstrom, City Administrator Larry Delo, City Attorney Judy Schmidt-Lehman, and Finance Director Joe Zegers.

- Approval of the minutes of the February 16, 2021 Joint Review Board meeting.

There was some discussion among the board members and it was decided that Mark Higgins should be removed as a voting member for agenda items 4 and 5 since he was not appointed to the board until item 5 on the agenda. Staff noted that this change would be made before posting the final minutes to the website.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	James Boyd, Mayor
SECONDER:	Dawn Foeller, Board Member
AYES:	James Boyd, Mark Higgins, Bob Mathews, Dawn Foeller
EXCUSED:	Chad Weininger

- Public comment upon matters not on the agenda.

There were no public comments.

RESULT:	DISCUSSED
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- Review Proposed Boundaries and Project Plan for Tax Incremental Financing District No. 17.

Development Services Director Daniel Lindstrom provided a brief overview of TID No. 17 in the East Industrial Park. He explained that TID No. 17 is being created as an overlap of TID No. 10 and also as a donor TID. It is being created as a mixed-use TID that intends to be a composite of commercial and manufacturing. The main focus of this TID is to facilitate the proposed manufacturing development that makes up several current parcels. The proposed 350,000 square foot development has a projected cost of \$19 million and will require TIF incentives and the extension of Commerce Drive. Daniel added that since the last JRB meeting in February, there are two parties interested in purchasing lots in this new TID. Bob Mathews asked if an analysis has been done without the shared revenue. Daniel explained that it is too hard to do for the southern bridge project, but Commerce Drive can stand alone.

RESULT: NO ACTION

5. Review and Approval of Common Council Resolution #21-34, Establishing the District Boundaries of and Approving the Project Plan for Tax Incremental Financing District No. 17.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	James Boyd, Mayor
SECONDER:	Mark Higgins, Commissioner
AYES:	James Boyd, Mark Higgins, Bob Mathews, Dawn Foeller
EXCUSED:	Chad Weininger

6. Review and Approval of Joint Review Board Resolution #JRB 21-01, Establishing the District Boundaries of and Approving the Project Plan for Tax Incremental Financing District No. 17.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Bob Mathews, Board Member
SECONDER:	Dawn Foeller, Board Member
AYES:	James Boyd, Mark Higgins, Bob Mathews, Dawn Foeller
EXCUSED:	Chad Weininger

7. Future Agenda Items.

The members discussed the scheduling of the next Joint Review Board meeting for Wednesday, June 30, 2021 at 9 AM.

RESULT: DISCUSSED

Adjournment

Mayor Boyd moved, seconded by Bob Mathews, to adjourn the meeting at 9:24 AM. Upon vote, motion carried unanimously.

Respectfully submitted,
Kelly Barker



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: July 23, 2021

DEPARTMENT: Planning

FROM: Kelly Barker

SUBJECT: Public comments about matters not on the agenda.



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: July 23, 2021

DEPARTMENT: Economic Development

FROM: Daniel Lindstrom

SUBJECT: Review Proposed Boundary Amendment No. 1 for Tax Increment District No. 7.

The purpose of the Boundary Amendment is to remove parcel ED-812 from the TID Boundary. Parcel ED-812 was recently acquired by De Pere Cultural Foundation, Inc. for the creation and development of the Mulva Cultural Center. State of Wisconsin Tax Increment Financing laws require districts must contain only whole parcels; therefore, the City of De Pere proposes to remove the parcel from TID No. 7 for the Mulva Cultural Center to combine Parcel ED-812 with ED-920-1. The City recently vacated the portion of S Wisconsin Street that was dividing the two parcels.

This amendment is strictly a boundary amendment and the City is not proposing to amend the project plan costs at this time. To keep the project plans simple and concise the City used the most recently amended project plan as the basis for this boundary amendment. Staff retained the sections of the previous plan but updated maps, references, boundary descriptions, acres, and other necessary references. This approach enabled the City to keep the most recent project plan and boundary updated under a single document.

ATTACHMENTS:

- TID No. 7 Boundary Amendment No. 1 Draft for JRB (PDF)



City of De Pere

**Tax Increment District No.7
Boundary Amendment No. 1**

DRAFT

Prepared by the Development Services Department

DRAFT 7/21/2021

**Original Project Plan for TID 7 (2007)
Project Plan Amendment No. 1 for TID 7 (2014)
Project Plan Amendment No. 2 for TID 7 (2016)**

**Plan Commission Review and Approval (Tentative July 26, 2021)
Common Council Review and Approval (Tentative August 17, 2021)
Joint Review Board Review and Approval (Tentative August 20, 2021)**

DRAFT**Project Plan Table of Contents**

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3: JRB Meeting Notices – Affidavit of Publication	
4: JRB Meeting No. 1 Agenda and Minutes	
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7: Public Hearing Notice – Affidavit of Publication	
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City of De Pere TID No. 7 Officials and Acknowledgements

Common Council

Mayor James Boyd
 Amy Chandik Kunding
 Shana Defnet Ledvina
 Jonathon Hansen
 Kelly Ruh
 Dean Raasch
 Mike Eserkain
 Casey Nelson
 Dan Carpenter

Plan Commission

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

Joint Review Board

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

City Staff

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

Milestone Dates

Public Hearing: July 26, 2021 (scheduled)
 Plan Commission Approval Recommendation: July 26, 2021 (scheduled)
 Common Council Approval: August 17, 2021 (scheduled)
 Joint Review Board Approval: August 20, 2021 (scheduled)

A. EXECUTIVE SUMMARY

The purpose of the Boundary Amendment is to remove parcel ED-812 from the TID Boundary. Parcel ED-812 was recently acquired by De Pere Cultural Foundation, Inc. for the creation and development of the Mulva Cultural Center. State of Wisconsin Tax Increment Financing laws require districts must contain only whole parcels; therefore, the City of De Pere proposes to remove the parcel from TID No. 7 for the Mulva Cultural Center to combine Parcel ED-812 with ED-920-1. The City recently vacated the portion of S Wisconsin Street that was dividing the two parcels.

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

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

B. INTRODUCTIONS

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

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

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

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

It also must be found that:

1. The improvement of the area is likely to enhance significantly the value of substantially all the other real property in the District;

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

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

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

4. That time when the City has received aggregate tax increments with respect to such District in an amount equal to the aggregate of all project costs under the Project Plan and any amendments to the Project Plan for such District.
5. Twenty-seven years after the District is created for blighted and in need of Rehabilitation or Conservation work.
6. The local legislative body, by resolution, dissolves the District, at which time the City or Village shall become liable for all unpaid project costs actually incurred, except this paragraph does not make the City or Village liable for any tax incremental bonds or notes issued.

Tax Increment District No. 7 was created in 2007 following the requirements and it was designated as a blighted area in the project plan. The project plan amendment for Tax Incremental Financing district No. 7, "the district," in the City of De Pere has been prepared in compliance with s. 66.1105(4), Wisconsin Statutes. TID No. 7 is defined by the boundary shown on Map 1 found on Page 14. Pursuant to s. 66.1105(4)(f), the Project Plan (original and any subsequent amendments) shall include:

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

14. An opinion of the city attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

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

The public works and improvement activities located within Tax Incremental Financing District No. 7 pursuant to the Project Plan Amendment are listed on Table I found on Page 4, which provides a listing of all District activities; and Map 3 on Page 16, which shows the location of the proposed project costs, public works and improvements. The estimated project costs shall be refined as future development occurs and specific project activities are undertaken. Some public improvements may occur off-site, but are necessary expenditures in terms of benefiting the TIF District. Project costs incurred for territory that is located within a one-half mile radius of the district's boundaries may also be financed by the district. Any economic incentives granted will be consistent with the TIF statutory requirements.

A. Capital Costs for Development of the TID:

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

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

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

B. Administrative Costs:

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

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

C. Organization Costs:

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

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

D. Financing Costs:

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

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

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

TID NUMBER 7 - TABLE I
Proposed Project Costs, Public Works and Improvements

	Total Costs	Year 2016	2017	2018	2019-2031
CAPITAL COSTS					
Subtotal					
PRIVATE COSTS					
102 N Broadway Dev Grant	780,000	780,000			780,000
Façade Grants	15,000		30,000	30,000	900,00
Front Street Developer Grants	800,000				800,000
Wells Park Developer Grant	500,000				500,000
Future Project A	500,000			500,000	
Future Project B	217,000				217,000
Subtotal					
ADMINISTRATIVE COSTS	672,000	42,000	42,000	42,000	546,000
FINANCING COSTS					
Bond issuance costs	50,000				50,000
Bond interest costs	491,000				491,000
Subtotal					
TOTAL	4,160,000				

Note: the Block17 project expenditure of \$1.5 million in the original project plan is now anticipated to support a non-taxable cultural/event center.

Subject to change based on final financing plan for individual projects. The City reserves the right to adjust the total amount financed for certain identified eligible projects contained within this Project Plan.

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

D. LOCAL ACTION

Before a Tax Incremental Financing District Plan can be modified, the City Plan Commission must hold a public hearing(s) on the proposed Project Plan Amendment for the District. After the public hearing, the City Plan Commission must submit the recommended Tax Incremental Financing District Project Plan

Amendment to the local legislative body for action if it desires to modify the District. Before adopting such resolution, the local legislative body may amend the Project Plan. The Public Hearing for the Boundary Amendment has been scheduled for the Plan Commission on July 26, 2021. Notice of the Public Hearing has been published in the Green Bay Press Gazette on July 16, 2021. Plan Amendments require a single Class 1 Notice per 2015 Act 256. The resolution approving the District Amendment shall be introduced to the Common Council for approval on August 17, 2021.

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

A. Capacity to Create Tax Incremental Districts

In 2004 the State Legislature amended the Tax Incremental Financing Law to allow up to 12% of the total equalized value of taxable property within the City be included within Tax Incremental Districts. The City of De Pere's 2015 total equalized value is 1,898,625,300. The City can include up to twelve percent (12%) of the total equalized value of the community in existing and new tax incremental finance districts. 12% of the City's equalized value is \$227,835,036.

The City has 8 outstanding Tax Incremental Districts with \$133,828,000 of equalized value. The Project Plan Amendment for TID 7 is not expected to include any substantial additional incremental value. Therefore, this district can be amended and stay within the 12% capacity limit enacted by statute. The Department of Revenue will certify the values in the tax incremental districts to confirm compliance with this requirement.

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

No update or revision to the previously approved TID Project Plan ; however, for reference as of the State of Wisconsin required DOR TIF Value Limitation Report the City is at 7.8% of total TIF District Capacity.

E. GENERAL DESCRIPTION OF TAX INCREMENTAL DISTRICT NUMBER 7

The original purpose of Tax Incremental Financing District Number 7 is primarily to assist expansion of the tax base by providing public improvements, land acquisition, and consolidations; to promote development opportunities; stimulate private investment; and enhance the appearance of the downtown and the George Street corridor.

The City Comprehensive Plan states “the City should consider ways of supporting and encouraging redevelopment...” and “Redevelopment of the downtown business districts are recommended and encouraged to stabilize the boundaries and maintain viable downtown areas.” The District will create the incentives that will advance the health and vitality of the east downtown area, and stimulate more tax base that otherwise would not have happened.

The boundaries of the District are described in the next section and as legally described in Appendix A. The intent of the District is to acquire lands and install public improvements that will allow and, in fact, stimulate reinvestment by the private sector. The new investment will, in turn, increase the tax base to pay for the initial investments and provide new tax base.

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

F. DISTRICT BOUNDARY

The revisions to the boundaries of Tax Incremental Financing District Number 7 are shown on Map 1 on Page 14 and are further described in Appendix A .

G. ECONOMIC FEASIBILITY STUDY

A. Purpose

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

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

B. General Development Description

This section focuses on the new development projections and corresponding incremental new value in light of the projected cultural/event center development. These projections have been prepared based on assumptions provided by the City and proposed developer.

The tax increment revenue projections in this section are based on the potential development of certain buildings and/or sites to accommodate land uses. The development projections are based on information provided by the proposed developer along with an understanding of the general market conditions and feasibility within the area. These projections are summarized in Table II on Page 7.

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

**TID NUMBER 7 – TABLE II
Projected Development**

PROJECT	Value	Expected Date of Construction
Creviere Commons (102 N Broadway)	\$3,000,000	2016-2017
Downtown Redevelopment	\$1,000,000	2018-2019
Front Street Redevelopment Phase 1	\$10,000,000	2019-2020
Front Street Redevelopment Phase 2	\$6,000,000	2020-2021
Front Street Redevelopment Phase 3	\$5,000,000	2021-2022
Wells Park Development	\$2,000,000	2023-2024
Downtown Redevelopment	\$1,500,000	2024-2025
Downtown Redevelopment	\$1,500,000	2026-2029
TOTAL ESTIMATED VALUE INCREMENT	\$30,000,000	

The City has estimated that the Project Plan Amendment will create incremental new value as shown in the table above. This table has been revised from the 2014 Project Plan Amendment and represents a reduction based on the revised development on Block 17 (also known as the Mac Dental property), which is now projected to be a privately owned, non-taxable cultural/event center. The value of that redevelopment project had previously been estimated at \$6,000,000. The 2014 Project Plan Amendment included a total estimated value increment of \$39,316,900. Any future projects with private developers may be required to enter into an assessment agreement to guarantee future values. Estimates of incremental new value of the project are based on estimated square footage and business type.

The objective of the District is to facilitate development and redevelopment of the City's downtown and surrounding area. The economic feasibility projections are based on the utilization of approximately 25 years of the allowed tax increment collection period, pursuant to the legislation that requires the remaining project costs to be financed within 90% of the remaining life of the District.

The economic feasibility analysis should be considered as a baseline projection that is annually monitored to ensure projected targets are met. The purpose of the annual monitoring is to determine that total incremental value has been achieved rather than whether a specific identified project created those increments. Future public borrowing and/or expenditures should be based on this annual review process. It is the intent of this Project Plan Amendment to maximize the potential of Tax Incremental Financing District Number 7 to accomplish the proposed public improvements identified in Table I found on [Page 4](#).

Table II and [Map 7](#) summarize the development assumptions that have been used in the economic feasibility analysis. These projections have been prepared based on information received from the developer and City staff. The projections in Table II include assumptions on square footage and business type that have been proposed in the preliminary site plan.

Assumptions of the taxable value by type of use (i.e., industrial or commercial) are based on a review of comparable real estate values.

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

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

The economic feasibility analysis for Tax Incremental District Number 7 is presented in Tables I, II and III. Table III shows the projected tax increments from the District based on the development assumptions made in Table II.

No update or revision to the previously approved TID Project Plan; however, the development of the Front Street Block has been delayed due to a variety of factors including parcel acquisition, COVID, construction pricing (materials and labor shortages).

**TID Number 7 – TABLE III
Projected Tax Increment and Estimated Cash Flow**

1-Jan	Increment Equalized Value	Inflation on base Value 2.5%	Additions/ Deletions	Cumulative Value	*Rate Calculated Based on WDOR Increment	**Tax Increment Revenue	Cumulative Revenue (per Year)
2014	2,548,400	2,548,400	0	2,548,400	23.43	59,709	59,709
2015	2,548,400	2,548,400	0	2,548,400	23.85	60,778	120,487
2016	2,548,400	2,612,110	0	2,612,110	23.85	62,297	182,784
2017	2,612,110	2,677,413	3,000,000	5,677,413	23.85	135,403	318,187
2018	5,677,413	5,819,348	1,000,000	6,819,348	23.85	162,637	480,824
2019	6,819,348	6,989,832	10,000,000	16,989,832	23.85	405,197	886,022
2020	16,989,832	17,414,578	6,000,000	23,414,578	23.85	558,424	1,444,445
2021	23,414,578	23,999,942	5,000,000	28,999,942	23.85	691,631	2,136,076
2022	28,999,942	29,724,941	0	29,724,941	23.85	708,922	2,844,998
2023	29,724,941	30,468,064	2,000,000	32,468,064	23.85	774,344	3,619,342
2024	32,468,064	33,279,766	1,500,000	34,779,766	23.85	829,477	4,448,819
2025	34,779,766	35,649,260	0	35,649,260	23.85	850,213	5,299,032
2026	35,649,260	36,540,491	500,000	37,040,491	23.85	883,393	6,182,426
2027	37,040,491	37,966,504	500,000	38,466,504	23.85	917,403	7,099,829
2028	38,466,504	39,428,166	0	39,428,166	23.85	940,338	8,040,167
2029	39,428,166	40,413,870	500,000	40,913,870	23.85	975,771	9,015,938
2030	40,913,870	41,936,717	0	41,936,717	23.85	1,000,166	10,016,104
2031	41,936,717	42,985,135	0	42,985,135	23.85	1,025,170	11,041,273
Total			30,000,000			11,041,273	

Tables I and III show the anticipated project costs and projected tax increment revenues for financing of the proposed public improvement project costs of the District Amendment. The City anticipates financing the proposed project costs through a combination of bonds, pay-as-you-go reimbursement and developer cash grants. Tables I and III indicate that projected tax increments are expected to be sufficient to support the project costs through the maximum term of the district.

The retirement of the District, taking into consideration the assumptions identified in Table I (Proposed Project Costs, Public Works & Improvements) and Table II (Projected Development Assumptions), is based on the property tax collection that was in place at the time of the Public Hearing held on July 27, 2016.

The future development assumptions have been based on a review of market conditions that exist at the time of drafting of the Project Plan and potential future development and redevelopment opportunities. It is expected and recommended that the City annually review the financial condition of Tax Incremental District Number 7. The economic feasibility analysis indicates that the District is feasible, provided the development assumptions have been achieved. The City should not spend at levels projected in Table I without developer agreements that guarantee repayment of expenditures or without a "risk assessment" that defines the

maximum financial exposure the City finds acceptable. The City should analyze the fiscal condition of Tax Incremental Financing District Number 7 on the basis of how well the development assumptions are being met. Decisions to continue spending annually should be based on the status of the district. The City will only finance those project costs that are financially feasible and supported by new revenues generated by the project.

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

**TID Number 7 – TABLE IV
Projected Tax Increment and Estimated Cash Flow**

1-Jan	As of 1-Jan Balance	Loss of Tax Revenue	Current Debt Service	NEW TID Expenses Non - Bonded	NEW TID Expenses - Bonded	TID DONATION or (PILOT)	Tax Increment Dollars	TIF Balance
2014	(2,022,792)	0	(261,443)	(42,000)	0	166,772	59,709	(\$2,099,754)
2015	(2,099,754)	0	(265,289)	(42,000)	0	0	60,778	(\$2,346,265)
2016	(2,346,265)	0	(265,334)	(42,000)	(35,383)	0	62,297	(\$2,626,685)
2017	(2,626,685)	0	(274,884)	(42,000)	(116,325)	0	135,403	(\$2,924,491)
2018	(2,924,491)	0	(278,683)	(42,000)	(159,925)	0	162,637	(\$3,242,462)
2019	(3,242,462)	0	(260,118)	(42,000)	(226,425)	0	405,197	(\$3,365,807)
2020	(3,365,807)	0	(262,011)	(42,000)	(337,675)	0	558,424	(\$3,449,070)
2021	(3,449,070)	0	(261,325)	(42,000)	(403,425)	0	691,631	(\$3,464,189)
2022	(3,464,189)	0	(267,025)	(42,000)	(531,175)	0	708,922	(\$3,595,467)
2023	(3,595,467)	0	(271,810)	(42,000)	(530,675)	0	774,344	(\$3,665,608)
2024	(3,665,608)	0	(250,860)	(42,000)	(530,175)	0	829,477	(\$3,659,166)
2025	(3,659,166)	0	(254,480)	(42,000)	(529,675)	0	850,213	(\$3,635,108)
2026	(3,635,108)	0	(262,440)	(42,000)	(504,175)	0	883,393	(\$3,560,329)
2027	(3,560,329)	0	(269,280)	(42,000)	(285,000)	0	917,403	(\$3,239,206)
2028	(3,239,206)	0	0	(42,000)	(246,000)	0	940,338	(\$2,586,868)
2029	(2,586,868)	0	0	(42,000)	(179,000)	0	975,771	(\$1,832,097)
2030	(1,832,097)	0	0	(42,000)	(67,000)	0	1,000,166	(\$940,931)
2031	(940,931)	0	0	0	0	0	1,025,170	\$84,238
Total		0	(3,704,982)	(714,000)	(4,682,033)	166,772	11,041,273	

H. FINANCING

Financing for the proposed projects within Tax Incremental Financing District Number 7 will be done primarily on an upfront or pay-as-you-go basis. The City anticipates using a combination of bonds and internal loans to finance the upfront costs necessary for projects to proceed. With pay-as-you-go financing the developer finances the improvement costs upfront and is reimbursed with future tax increment revenues. TIF borrowing may be done annually or on a project-specific basis and it is not anticipated that the total amount of project costs would be considered for one borrowing. The City may also pursue grant funding to finance a portion of the project costs.

Tables I and III, which is also referenced in the Economic Feasibility Study Section, give a summary of project costs, proposed cash flow schedule, and projected tax increment revenues on an annual basis during the duration of the District pursuant to the reduced term of 25 years due to the base value

redetermination (to the year 2031). Current projections indicate that all project costs of the district should be financed by tax increment revenue within the reduced term of twenty five years. The TID Project Plan Amendment has been written to enable project costs to be completed in order to encourage new development and redevelopment within the District boundaries. An annual analysis should be made to strategize financing alternatives in consideration of potential shortfalls between tax increments collected and debt service required to pay the bonds. Excess tax increments will be available to cover potential shortfalls with repayment to the City prior to retirement of the District. The City anticipates annually reviewing future expenditures and determining economic feasibility prior to authorizing additional expenditures.

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

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

I. ESTIMATED NON-PROJECT COSTS

Non-Project costs are public works projects that may only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds. There are currently not any estimated non-project costs of the district.

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

J. EXISTING LAND USES AND CONDITIONS

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

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

K. PROPOSED LAND USE

The proposed TID will promote the orderly development within the City by reducing and/or eliminating under-utilized land uses, while remaining financially feasible for the City to replace such uses with more appropriate uses. Map 5 on Page 18 illustrates the proposed land uses within the district.

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

L. EXISTING AND PROPOSED ZONING

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

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

M. BUILDING CODES AND CITY ORDINANCES

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

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

N. RELOCATION

If acquisition would occur within Tax Incremental District Number 7 which causes displacements, the City will conform to the requirements as set forth by the State of Wisconsin Department of Commerce relocation laws. If federal funds are used in the relocation process, the federal relocation process will also be followed.

O. ESTIMATED AMOUNT OF BONDED INDEBTEDNESS

The purpose of TID No. 7 is to assist with the expansion of business, commerce, and potentially residential growth within the City of De Pere. The creation of this district should provide a financial resource for the City to promote orderly development by making sites suitable for development that otherwise may not be occurring, by providing new employment opportunities that would not otherwise be available, and, in general, promoting the public health, safety and general welfare. The development stimulated by the use of this TID shall increase the overall tax base of the City, increase employment, increase household income, and generally improve the quality of life in the City.

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

P. FINDINGS

- A. A minimum of 50% of the area occupied by real property within TID No. 7 was determined in 2007 to be a blighted area and in need of rehabilitation or conservation work within the meaning of Section 66.1105 (2m)(b) of the Wisconsin Statutes. The proposed removal of
- B. The improvement of TID No. 7 is likely to significantly enhance the value of substantially all of the other real property in the district.
- C. The project costs relate directly to eliminating blight, serving to rehabilitate or conserve the area and improvements made will enhance significantly the value of substantially all of the other REAL PROPERTY IN THE DISTRICT.
- D. The equalized value of taxable property of TID No. 7, plus the value increment of all existing districts, does not exceed 12% of the total equalized value of taxable property within the City.

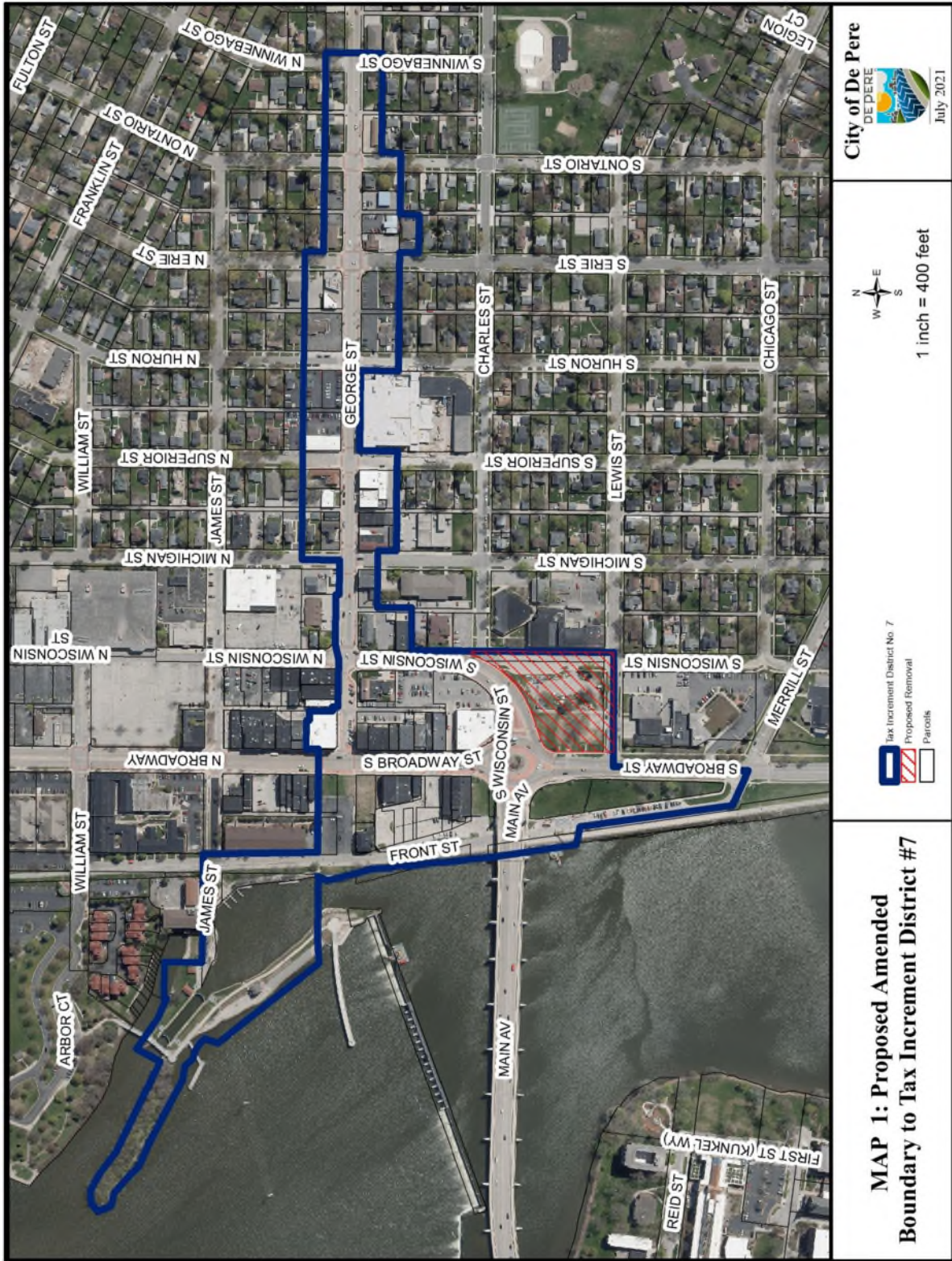
No update or revision to the previously approved TID Project Plan; however, the removal of the parcel is to facilitate the redevelopment of a formerly blighted block that was in place at the time of the TID creation in 2007 as is the goal of the TID and redevelopment plan.

Q. CITY ATTORNEY OPINION

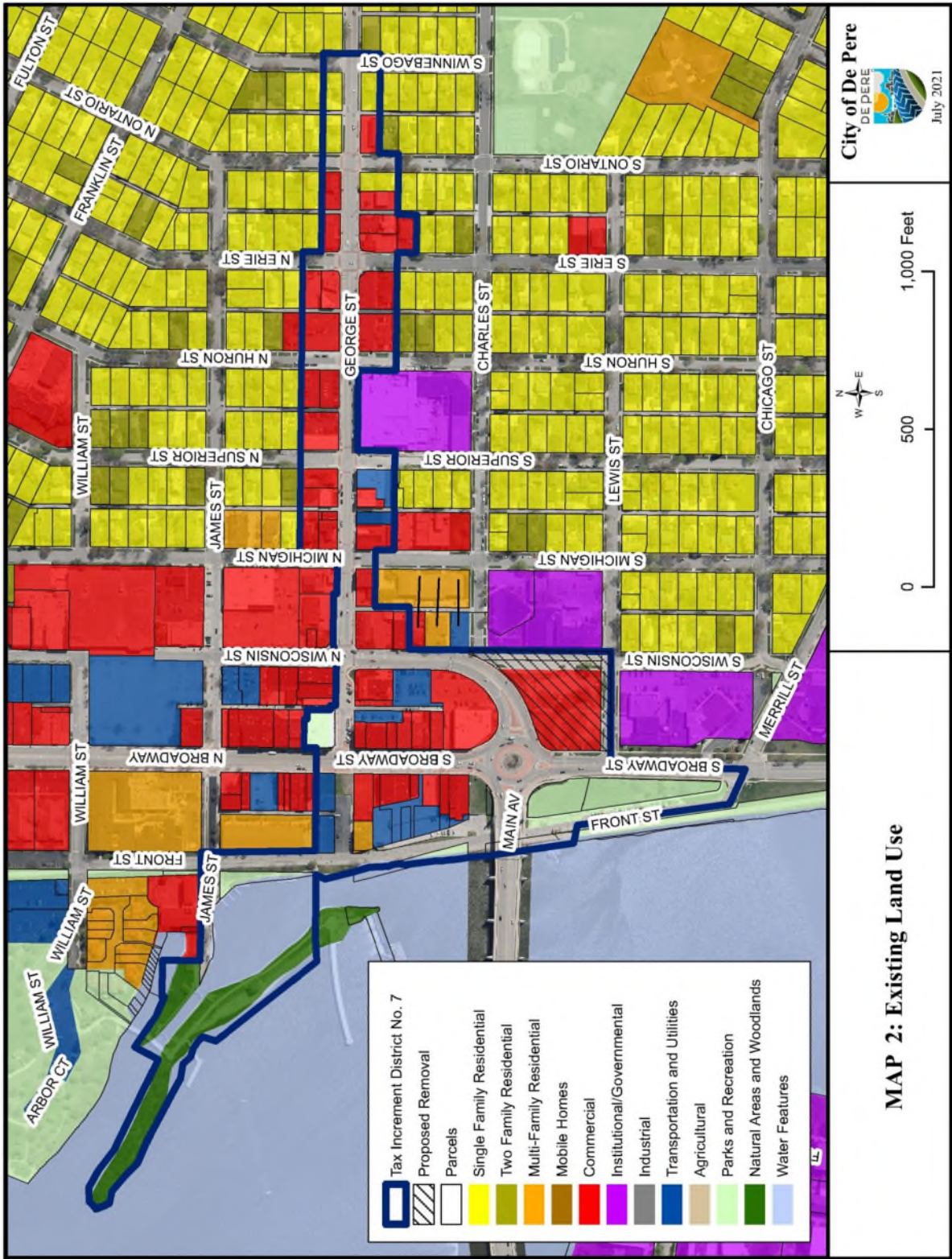
The City Attorney for the City of De Pere, Wisconsin has reviewed the Project Plan for Tax Incremental Finance District Number 7, City of De Pere, Wisconsin, dated _____, and has found that it is complete and complies with Section 66.1105, Wisconsin Statutes. The City Attorney letter is included as Appendix E.

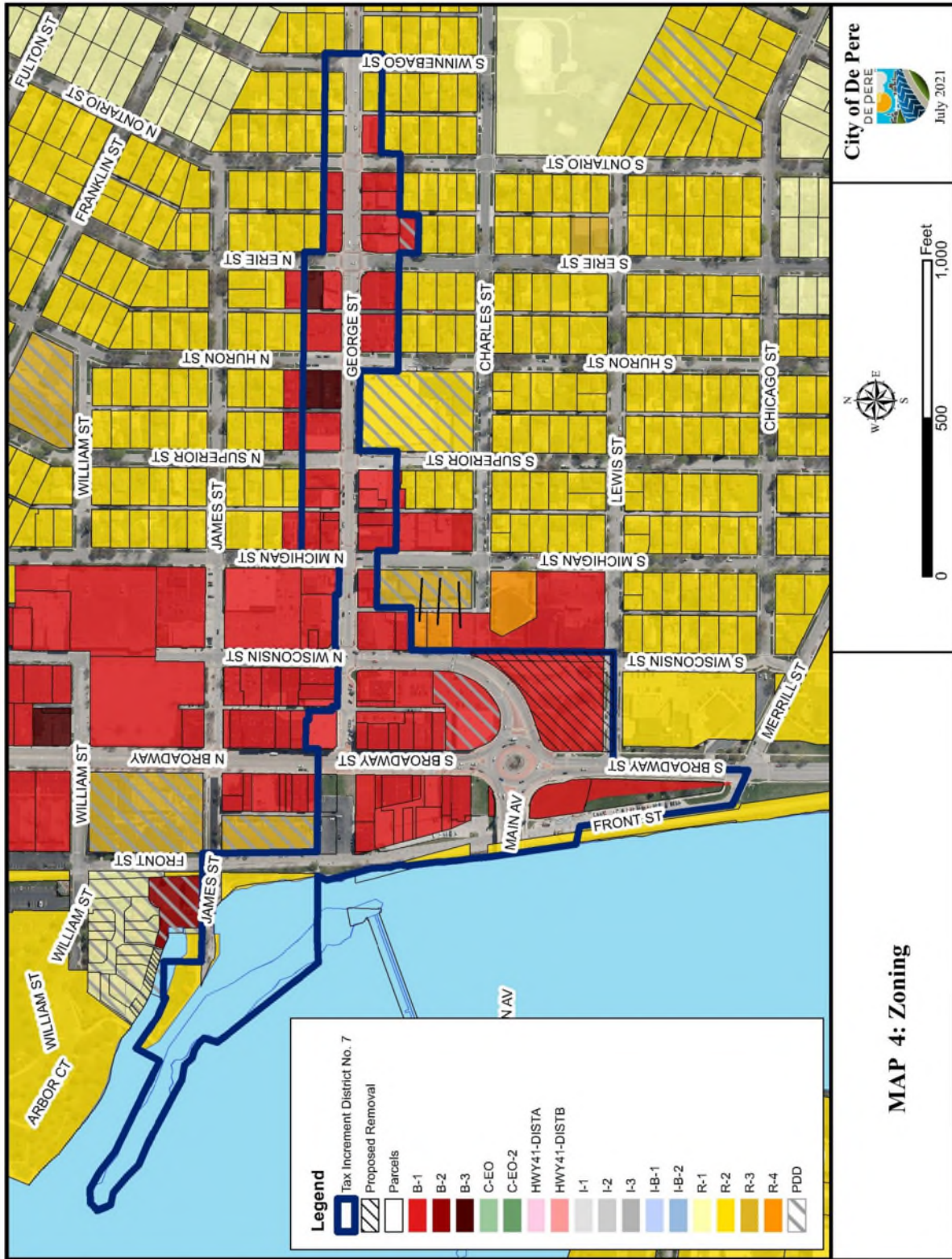
APPENDIX A:MAPS

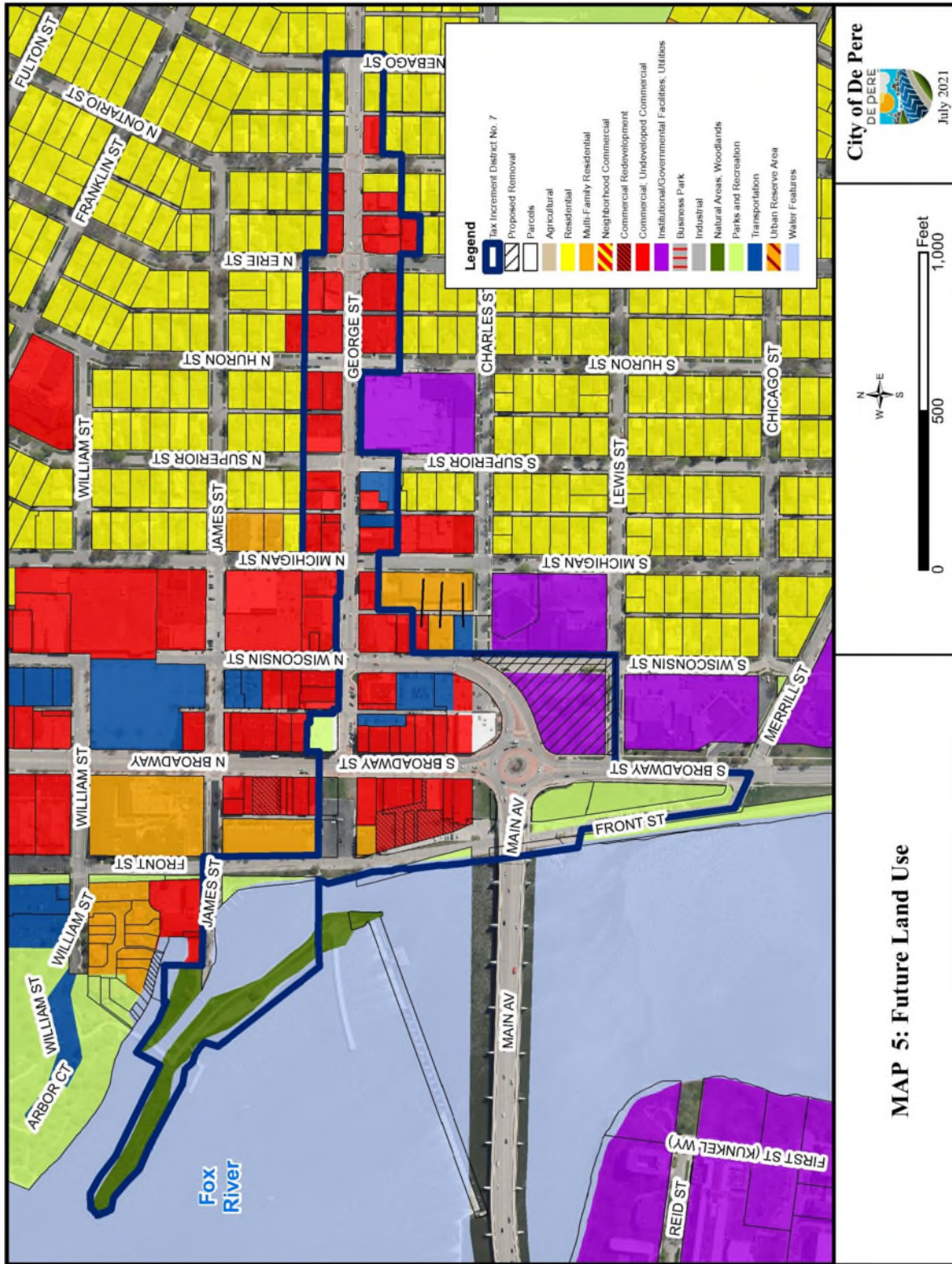
DRAFT



**MAP 1: Proposed Amended
Boundary to Tax Increment District #7**









City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: July 23, 2021
DEPARTMENT: Planning
FROM: Kelly Barker
SUBJECT: Next Meeting Date.
