



Joint Review Board

Regular Untelevised

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

Agenda

Thursday, April 18, 2024

10:00 AM

GoToMeeting

Pursuant to Wisconsin Statute 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 **April 18, 2024** 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 October 5, 2023 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. Overview of the Draft Proposed Boundary Amendment No. 2 for Tax Increment District No. 10.
5. Overview of the Draft Proposed Project Plan and District Boundary for Tax Increment District No. 18.
6. Set future meeting date for next JRB meeting.

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

MEETING DATE: April 18, 2024

DEPARTMENT: Economic Development

FROM: Kelly Barker

SUBJECT: Approval of the minutes of the October 5, 2023 Joint Review Board meeting.

ATTACHMENTS:

- JRB_Oct2023_East_Minutes_Draft (PDF)



Joint Review Board

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

Regular Untelevised

Draft Minutes

Thursday, October 5, 2023

8:30 AM

GoToMeeting

Call to Order

The meeting was called to order at 8:30 AM by Mayor James Boyd

Attendee Name	Title	Status	Arrived
James Boyd	Mayor	Present	
Mark Higgins	Board Member	Present	
Dawn Foeller	Board Member	Present	
Dan Micheff	Board Member	Present	
Cole Runge	Board Member	Excused	

Also present: Development Services Director Daniel Lindstrom, City Attorney Tony Wachewicz, and Finance Director Pamela Manley.

2. Approval of the minutes of the August 2, 2022 Joint Review Board meeting.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	James Boyd, Mayor
SECONDER:	Dawn Foeller, Board Member
AYES:	James Boyd, Mark Higgins, Dawn Foeller, Dan Mincheff
EXCUSED:	Cole Runge

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.

Dawn Foeller noted that the most recent east side mill rate calculation for this upcoming year is 5.63065. She added that the final numbers will come in on October 15th. There were no other public comments.

RESULT:	DISCUSSED
----------------	------------------

4. Annual Review of Financial Reports for the East Side Tax Increment Financing Districts (No. 7, No. 10, No. 14, No. 16, and No. 17).

Development Services Director Daniel Lindstrom reviewed the financial reports for the East side Tax Increment Financing Districts, 7, 10, 14, 16, and 17. He reported that the east side properties saw a combined 27.95% reduction in mill rates since 2014 and is projected to experience additional reductions over the next few years.

TID No. 7: This is a rehabilitation/conservation TID, with a termination date of 2028. There has been flat growth but is projected to see a growth of \$7 million next year. The City is anticipating several projects coming in and the TID is projected to end with a deficit due to the massive decreases in the mill rate.

TID No. 10: This is an industrial TID created in 2012 in anticipation of the Southern Bridge, with a termination Date of 2032. There has been good growth in the past year with two projects coming online. It is projected to end with a deficit after many years of mill rate reductions.

TID No. 14: This is a single-use blight TID for the Irwin School Development. Only Phase 1 has been completed and the developer is looking to sell the project. The City would likely close the TID early if the mill rate increases significantly.

TID No. 16: This is a downtown single use TID that was created for a mixed-use project that never happened. The developer chose not to move forward with this project. The City is expected to close this TID in 2023 or 2024.

TID No. 17: This mixed-use TID was created as an overlay to TID 10 and is located at the Southern Bridge Corridor. Belmark and One Source Technologies are the newest developments in this TID, with an expected \$20 million value in growth with these 2 projects. It is anticipated that this TID will be able to support about \$5.5 million in Southern Bridge costs. This TID could potentially close early with an increase in the mill rate.

Mayor Boyd moved, seconded by Dawn Foeller, to receive & place the financial reports for the East side TIDs on file. Upon vote, motion carried unanimously.

RESULT:	DISCUSSED
----------------	------------------

Adjournment

Mayor Boyd moved, seconded by Dawn Foeller, to adjourn the meeting at 8:58 AM. Upon vote, motion carried unanimously.

Respectfully submitted,
Kelly Barker



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: April 18, 2024

DEPARTMENT: Economic Development

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.



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: April 18, 2024

DEPARTMENT: Economic Development

FROM: Daniel Lindstrom

SUBJECT: Overview of the Draft Proposed Boundary Amendment No. 2 for
Tax Increment District No. 10.

ATTACHMENTS:

- TID No. 10 Boundary Amendment No2 DRAFT 04102024 (PDF)



City of De Pere

Tax Increment District No.10 Boundary Amendment No. 2

Prepared by the Development Services Department

DRAFT April 4, 2024

Public Hearing: April 22, 2024 (Scheduled)
Plan Commission Approval Recommendation: April 22, 2024 (Scheduled)
Common Council Approval: May 7, 2024 (Scheduled)
Joint Review Board Approval: TBD

Project Plan Table of Contents

Description	Page #
1. COMMUNITY INTRODUCTION	1
2. Introduction to Tax Increment Financing	1
3. EXECUTIVE SUMMARY TID No. 10 Boundary Amendment No. 2	2
4. Tax Increment District No. 10 Boundary Amendment (Updated)	4
5. Statement of Purpose (Updated)	4
6. Summary of Findings (UPDATED)	7
7. City Planning and Zoning (UPDATED)	9
8. Detailed List of Project Costs	9
9. Economic Feasibility, Financing & Timetable (UPDATED)	12
10. Financing Methods & Timetable (UPDATED).....	13
11. Equalized Value Test (UPDATED).....	15
12. Statement of Impact to Overlying Taxing Jurisdictions (Updated).....	15
13. Statement of Proposed Changes to Municipal Maps, Plans, and Ordinances	16
14. Relocation	16
15. District Boundary and Description.....	17
<u>Appendix A: Maps</u>	2

Appendix A Parcel List and Maps

- Map 1: District Boundary Map
- Map 2: Overlapping TID Map
- Map 3: Existing Land Use
- Map 4: Proposed Land Use
- Map 5: Zoning
- Map 6: One-Half Mile Radius of TID Boundary

Appendix B Financial Attachments

- Parcel List
- Table 1: Tax Increment Proforma
- Table 2: Tax Increment Cash Flow

Appendix B: Resolutions, Notices, Minutes & Other Attachments

- 1: Opinion Letter from City Attorney Regarding Compliance with Statutes
- 2: Letter to Chief Official of Overlying Taxing Entities and Notice
- 4: JRB Meeting Notices – Affidavit of Publication
- 5: JRB Meeting No. 1 Agenda and Minutes
- 6: JRB Meeting No. 2 Agenda and Minutes
- 7: JRB Resolution Approving TID No. 10 Boundary Amendment No. 2
- 8: Public Hearing Notice – Affidavit of Publication
- 9: Plan Commission/Public Hearing Meeting Agendas
- 10: Plan Commission/Public Hearing and Meeting Minutes
- 11: Plan Commission Resolution Approving TID No. 10 Boundary Amendment No. 2
- 12: Common Council Meeting Agenda
- 13: Common Council Meeting Minutes
- 14: Common Council Resolution Approving TID No. 10 Boundary Amendment No. 2
- 15. County Property Lister Email Confirmation

City of De Pere TID No. 10 Officials and Acknowledgements

Common Council

Mayor James Boyd
 Shana Defnet Ledvina – Council President
 Amy Chandik Kunding
 Jonathon Hansen
 Pamela Gantz
 John Quigley
 Devin Perock
 Dan Carpenter
 Position Vacant

Plan Commission

James Boyd, Mayor
 Devin Perock, Alderperson
Vacant - Alderperson
 Brenda Busch, Commissioner
 Mark Higgins, Commissioner
 Shane Raymaker, Commissioner
 Grant Schilling, Commissioner

Joint Review Board

James Boyd, Mayor - City of De Pere Representative
 Eric Derenne - Northeast Wisconsin Technical College Representative
 Dawn Foeller – Unified School District of De Pere Representative
 Cole Runge – Brown County Representative
 Mark Higgins –Citizen Member

City Staff

Daniel J. Lindstrom, AICP Development Services Director
 Quasan Shaw, Community and Economic Development Specialist
 Larry Delo, City Administrator
 Anthony S. Wachewicz III, City Attorney
 Kelly Barker, Administrative Assistant

Milestone Dates

Public Hearing: April 22, 2024 (Scheduled)
 Plan Commission Approval Recommendation: April 22, 2024 (Scheduled)
 Common Council Approval: May 7, 2024 (Scheduled)
 Joint Review Board Approval: TBD

1. COMMUNITY INTRODUCTION

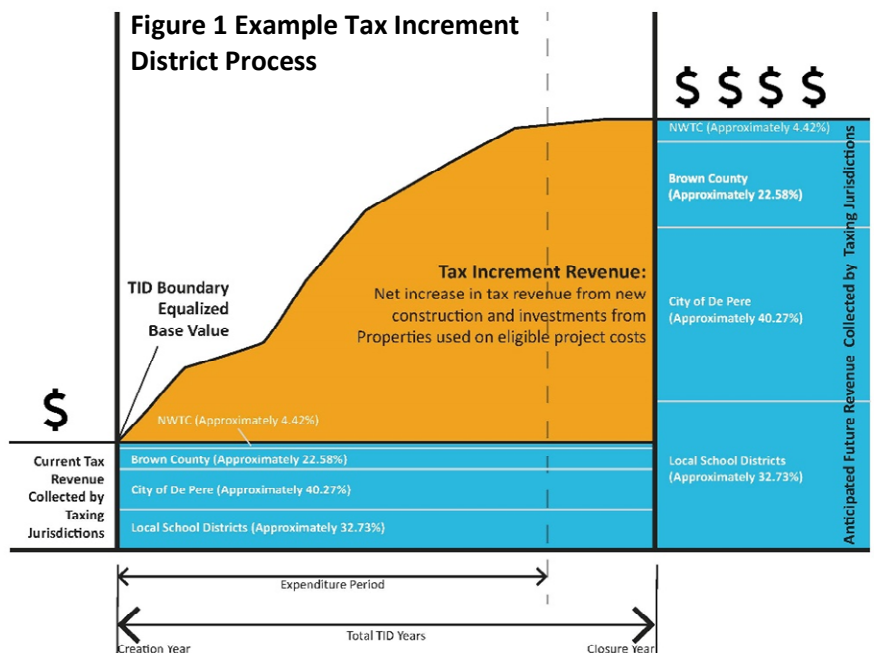
The approximately 25,500 people, who call the City of De Pere, Wisconsin home, know that the community provides a high quality of life in the Greater Green Bay metropolitan area. The excellent schools, a dynamic downtown, successful business parks, and safe neighborhoods served by ample parks and natural 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.



2. 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 development. Generally, a municipality will borrow funds to pay for initial development costs and use tax increments to retire debt. The municipality 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 and village tax increment districts into several categories: (1) rehabilitation and conservation, (2) blight removal, (3) industrial, (4) mixed-use, and (5) 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 or closure-TIF tax revenue generated through improvements during the TID's lifetime.

3. EXECUTIVE SUMMARY TID NO. 10 BOUNDARY AMENDMENT NO. 1

The purpose of the Boundary Amendment is to include parcels ED-F0102, ED-F0102-2, ED-F0102-1, and ED-F0101 (formerly ED-F-0101 and ED-F0105) to help facilitate an expansion for Valley Cabinet Inc. in the East De Pere Industrial Park. - The amendment also includes ED-F0094-1 to allow parcels to be combined and over the existing TID boundary. The City of De Pere wants to assist in the business expansion on the privately owned vacant land as it is typically easier and more secure to grow an existing stable business than a new business. However, the State of Wisconsin Tax Increment Financing laws require districts to contain only whole parcels; therefore, the City of De Pere proposes to add parcel ED-F0094-1 to TID No. 10 to allow for the parcels to be combined and not a building crossing a parcel line and correct zoning and building code violations.

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.”

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 municipality but all jurisdictions that 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 TID and requires them to prepare a plan to develop or redevelop the TID. 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 TID. This law assumes that all governmental units that tax properties within the TID will eventually benefit from the increased value that will be generated. The municipality that created the TID is allowed to retain the increased taxes generated during the existence of the TID to pay for the costs of the public improvements.

State Statute places certain limitations on the creation and amendment of TIDs. Only whole parcels of property that are assessed for general property tax purposes and which are contiguous can be included within a TID. In addition, at least fifty percent (50%) of the real property in a TID 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 significantly enhance the value of substantially all the other real property in the TID;
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 TID plus the value increment of all existing TIDs does not exceed 12 percent of the total equalized value of taxable property within the City.

Before a TID 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 TID and one public member, must approve the municipality's action relative to the creation or amendment of the TID. A TID shall terminate when the earlier of the following occurs:

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

The Project Plan for TID No. 10, in the City of De Pere has been prepared in compliance with Wisconsin Statute Section 66.1105(4). TID No. 10 and the proposed amendment is defined by the boundary shown on Map 1 found in Appendix A. Pursuant to Wisconsin Statute Section. 66.1105(4)(f), the Project Plan shall include:

1. A statement listing the kind, number and location of all proposed public works or improvements within the TID;
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 conditions of real property in the TID;
7. A map showing proposed improvements and uses in the TID;
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 the creation and amendment of a tax incremental TID promotes the orderly development of the city;
12. An analysis of the overlying taxing jurisdictions;
13. A map showing the TID boundaries; and

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

4. TAX INCREMENT DISTRICT NO. 10 BOUNDARY AMENDMENT (UPDATED)

The Project Plan specifically establishes the need for the Boundary Amendment.

Planning and Approval Process Timeline

The Common Council recommended staff and the Plan Commission initiate the planning process for the Amendment of TID No. 10. The City notified the overlying taxing jurisdictions of the public hearing on March 25, 2024, and published public hearing notices in the Press Times on April 12, 2024. The notice for the first Joint Review Board (JRB) meeting was published on April 5, 2025. The Joint Review Board held its organizational meeting on April 18, 2024.

The City held the public hearing for the Boundary Amendment to TID No. 10 on April 22, 2024. After the public hearing, the Plan Commission recommended _____ of the TID No. 10 Boundary Amendment. This Boundary Amendment was adopted by Resolution of the Common Council on _____.

On _____ the Joint Review Board reviewed and approved of the TID No. 10 Boundary Amendment as required by Wisconsin Statutes. The City published the agenda notice of the final Joint Review Board meeting on _____.

Documentation of all resolutions, notices, and minutes can be found as attachments to this Project Plan. As required by Wisconsin Statute Section 66.1105(5)(b), a copy of the compiled Project Plan and Boundary Amendment will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of TID No. 10 in the City of De Pere. This *official combined Project Plan* guides the development activities within TID No. 10. 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 here require a formal amendment to the Project Plan involving a public hearing and review and City Council approval.

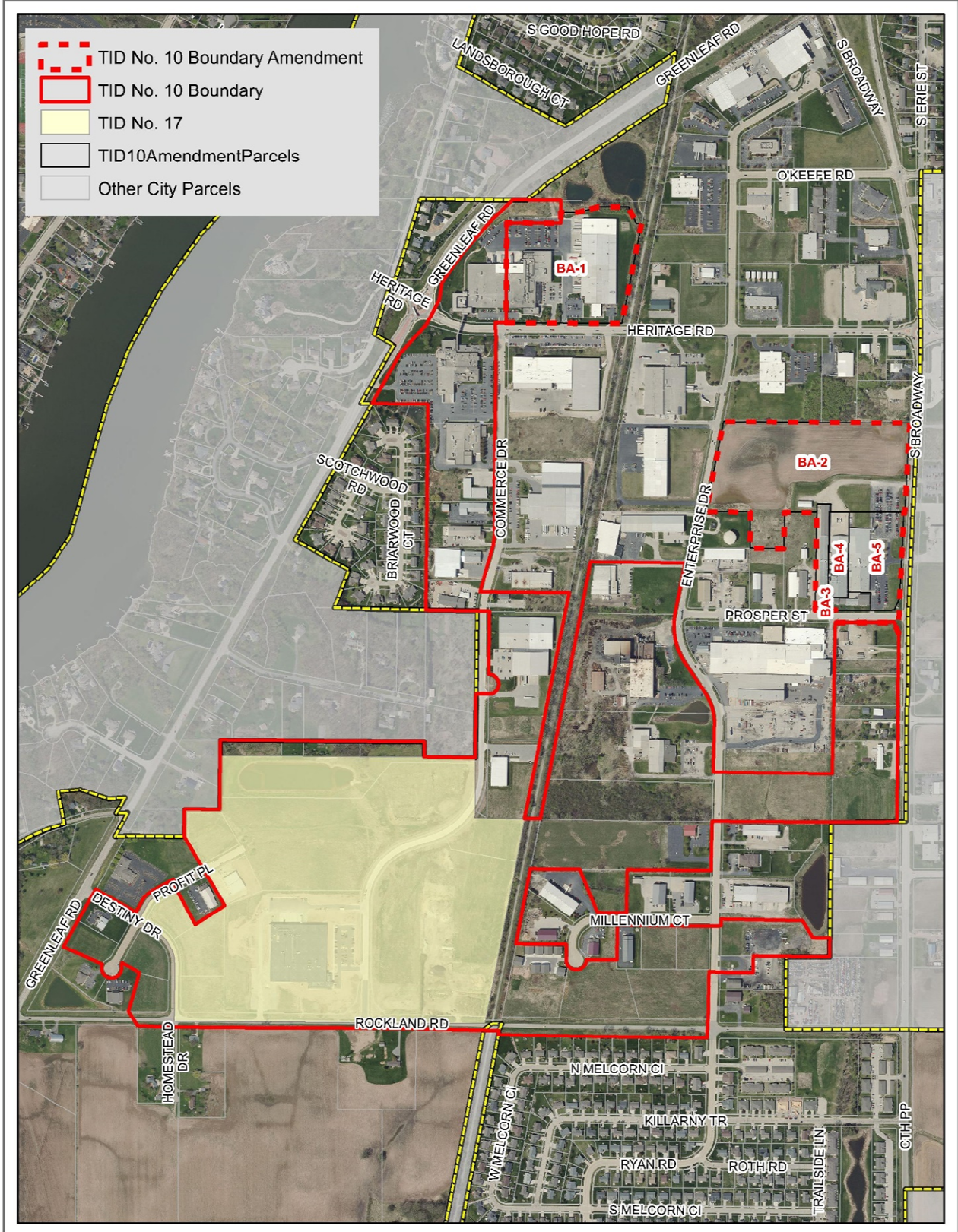
5. STATEMENT OF PURPOSE (UPDATED)

- a. 2012 Creation: The purpose of Tax TID Number 10 was to be the primary public financing tool for the development of a business park in the City of De Pere as an Industrial TID. Within the boundaries of TID are sites suitable for industrial and business/office development. The area is approximately 173.345 acres in size. The proposed project included the development of land for future business expansion and growth. Proposed project costs within the TID included future cash grants for reimbursement of construction of business expansion, utility extension, road extension, storm sewer and grading work for individual building constructions, as applicable. Public improvements may also include the installation of new streets to facilitate development within the area.
- b. 2015 Boundary and Project Plan Amendment: The purpose of the 2015 Boundary and Project Plan Amendment for TID No. 10 is to be the primary public financing tool for the

business expansion of Belmark Corporation currently located within the City of De Pere. Within the boundaries of this TID are sites suitable for industrial development. The area of the Boundary Amendment was approximately 47.161 acres.

- c. 2024 Boundary Amendment: TID No. 10 Boundary is being amended to allow for additional industrial development in the City, with the specific goal of allowing for the expansion of Valley Cabinet on Parcel ED-F0101 (1840 S BROADWAY ST). The City recognized that without the Boundary Amendment to the TID, business growth would not occur for an incentive to encourage the project. Therefore, the amendment of the TID creates a path for developers to develop the currently vacant lands. The area of the Boundary Amendment was approximately 39.766 acres. For a cumulative total of 260.27 acres.

TID Boundary Map: A complete map set is included in Appendix A of this Project Plan.



6. SUMMARY OF FINDINGS (UPDATED)

As required by Wisconsin Statute Section 66.1105, and as documented in this Boundary Amendment and the exhibits contained and referenced herein, the following findings are made:

- a. Project Plan is:
 - i. In conformity with the Comprehensive Plan, the zoning code, and other guiding documents, and *therefore, promotes the redevelopment of the downtown and promotes the municipality’s orderly development.*
 - ii. Economically feasible and will enable the TID to close prior to the required closure date.

- b. District Type: The municipality must declare the TID type in the creation and amendment resolution. Municipal TID types include blighted, rehabilitation or conservation, industrial, mixed-use, and environmental remediation. The declaration is based on the type of land that makes up 50% of the area in the TID. The TID is being amended but remains an Industrial TID. This Boundary Amendment has met the definition and requirements for an Industrial District. Not less than 50% of the proposed district’s area land is suitable for industrial use. As detailed in Appendix B – Parcel List 97.8% of the proposed real property in the amendment area within the TID is classified as Industrial.

***Industrial District** – TID with more than 50% of land suitable for industrial sites. Any real property within an industrial-type TID that is zoned for industrial use must remain zoned for industrial use for the life of the TID.*

Figure 1: TID Parcel Condition		
	Acres	%
Industrial	232.55	97.98%
Other Commercial	4.800	2.02%
Total Real Property	237.345	100.00%
Total Real Property	237.345	91.19%
Total ROW	22.927	8.81%
Total TID Boundary	260.2724	100.00%

- c. 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 TID as well as other funding sources from the City are sufficient to pay for the planned 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 inside and outside of the TID, and the overlying taxing jurisdictions will also see an increase in the tax base immediately instead of waiting for the TID to close with a much larger TID.

- iii. The expenditures made will create new jobs and business growth opportunities in the immediate area as a result of the TID Boundary Amendment. When added to the area within one-half mile of the TID, 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 TID continue to relate directly to promoting development in the TID consistent with the purpose for which the TID is to be created and amended.
- d. “But For” Test: But for the subsequent amendments of this TID, the City and developers would not be able to use the Project Plan tools (infrastructure, demolition, land assemblage, and development incentives (i.e. “cash grants”)) to facilitate the development of the TID. That “but for” the creation of this TID, the development projects 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. The proposed development would not occur for the related infrastructure improvements and development incentives as the cost of construction and increased interest rates continue to place an increased burden on development. These 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 an investment to pay the costs of some or all of the projects listed in the Project Plan such as reconstructing public infrastructure (roadways, intersections improvements, and public parking facilities). Due to the public investment that is required, the City has determined that the development of the area will not occur at the pace or levels desired solely as a result of private investment.
- e. 12% Test: State law limits municipalities' use of TIF based on the equalized value. The equalized value of taxable property of the new or amended TID, plus the value increment of all existing TIDs cannot exceed 12% of the total equalized value of taxable property in the municipality. This is called the "12% value limit." 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 TIDs within the City equals 9.06% and the additional base value of the proposed TID Boundary Amendment of \$11,974,300 increases the threshold test to 9.42%.

- f. Estimated Percentage of Retail: The City estimates that no retail uses will be located in the TID at the end of the TID's maximum expenditure period.

7. CITY PLANNING AND ZONING (UPDATED)

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 typical industrial and business park uses. Map 3 of Appendix A illustrates the existing land uses.
- b. Future Land Use: The 2010 De Pere Comprehensive Plan designates the areas as business park and industrial uses. Map 4 of Appendix A illustrates the future land uses. The City shall require a change in the future land use before rezoning that is not in agreement with the comprehensive plan.
- 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.

8. DETAILED LIST OF PROJECT COSTS

The public works and improvement activities located within TID No. 10 are listed on Table I found on Page 11, which provides a listing of all TID activities, which shows the location of the proposed project costs, public works, and improvements. The estimated project costs shall be refined as future development occurs and specific project activities are undertaken. Any economic incentives granted will be consistent with the TIF statutory requirements.

- A. Capital Costs for Development of the TID: Capital costs most often include projects located within the boundaries of the TID. Infrastructure costs for projects located outside of the TID, benefiting or necessary for the development within the TID may also be eligible TID project costs (must be within a one-half mile radius of the TID). Such costs must be shared in a reasonable manner relating to the amount of benefit to the TID. Infrastructure costs may include:
1. Land acquisition, relocation, and building demolition to facilitate development or redevelopment within the TID.
 2. Street construction or reconstruction, installation/upgrading of sanitary sewer, water, and stormwater 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 TID.
 5. Installation/construction of landscaping improvements, streetscaping, and wayfinding.

The 2012 Creation included \$3,675,000 in capital costs.

The 2015 Amendment did not add additional capital costs.

No additional capital costs are included as part of this 2024 TID Boundary Amendment.

- B. Development Incentives: The City may use TID No. 10 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. 10. Funds may be provided in the form of a cash grant, forgivable loan, direct loan, or loan guarantee.

The 2012 Creation included \$3,700,000 in development incentives.

The 2015 Amendment included an additional \$3,440,600 in development incentives.

No additional capital costs are included as part of this 2024 TID Boundary Amendment.

- C. 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 TID over the statutory expenditure period.

The 2012 Creation included \$150,000 in administrative costs.

The 2015 Amendment included an additional \$80,000 in administrative costs.

No additional administrative costs are included as part of this 2024 TID Boundary Amendment.

- D. Other Costs/Contingency: 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 TID.

The 2012 Creation included \$200,000 in other costs.

The 2015 Amendment included an additional \$100,000 in other costs.

No additional other costs are included as part of this 2024 TID Boundary Amendment.

- E. 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 TID. A detailed list of estimated project costs, including anticipated year of installation, is included in Table I.

The 2012 Creation included \$2,000,000 in financing costs.

The 2015 Amendment included an additional included \$1,000,000 in financing costs.

No additional financing costs are included as part of this 2024 TID Boundary Amendment.

TID NUMBER 10 - TABLE I
Proposed Project Costs, Public Works, and Improvements

	Original Plan (2012)					Boundary Amendment No. 1, Project Plan Amendment No. 1 (2015)				Boundary Amendment No. 2 2024-2033	Totals	
	2012	2013	2014	2015-2031	2015	2016	2017	2018-2032				
Capital Costs:												
Acquisition												
Site Preparation												
Roads and Parking	\$0	\$1,300,000	\$850,000	\$1,300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3,450,000
Utilities												
Sanitary Sewer												
Water Distribution	\$5,000	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000
Signage	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000
Ponding												
Subtotal	\$5,000	\$1,510,000	\$860,000	\$1,300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3,675,000
Incentive Costs: Developer Cash Grants	\$500,000	\$300,000	\$500,000	\$3,700,000	\$0	\$0	\$198,188	\$3,242,412	\$0	\$0	\$0	8,440,600
Administrative Costs:												
City staff/consulting	\$10,000	\$10,000	\$10,000	\$45,000	\$5,000	\$5,000	\$5,000	\$20,000	\$0	\$0	\$0	\$110,000
10% Admin/Eng	\$10,000	\$10,000	\$10,000	\$45,000	\$5,000	\$5,000	\$5,000	\$30,000	\$0	\$0	\$0	\$120,000
Subtotal	\$20,000	\$20,000	\$20,000	\$90,000	\$10,000	\$10,000	\$10,000	\$50,000	\$0	\$0	\$0	230,000
Other Costs: 10% Contingency	\$25,000	\$25,000	\$25,000	\$125,000	\$0	\$0	\$50,000	\$50,000	\$0	\$0	\$0	300,000
Subtotal Project Costs	\$550,000	\$1,855,000	\$1,405,000	\$5,215,000	\$10,000	\$10,000	\$258,188	\$3,342,412	\$0	\$0	\$0	12,645,600
Financing Costs: Interest costs of Money	\$250,000	\$250,000	\$250,000	\$1,250,000	\$0	\$0	\$150,000	\$850,000	\$0	\$0	\$0	3,000,000
Total Project Costs	\$800,000	\$2,105,000	\$1,655,000	\$6,465,000	\$10,000	\$10,000	\$408,188	\$4,192,412	\$0	\$0	\$0	15,645,600

** Subject to change based on final financing plan*

This is a summary table to the 2012 Project Plan and the 2015 Project Plan Amendment.

- F. **NON-PROJECT COSTS:** Non-project costs are public works or other 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 2012 original Project Plan and 2015 Project Plan amendment only included an undisclosed amount of private equity as a non-project cost. Since that time, the total non-project costs that directly benefit the TID but are paid for by other governmental agencies, other TIDs, or other grant programs not including approximately \$120,000,000 for the South Bridge Connector Project from Packerland Drive to County Highway GV (not including interstate construction).

9. ECONOMIC FEASIBILITY, FINANCING & TIMETABLE (UPDATED)

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 TID. This report includes an updated projection.

The ability of the municipality to finance proposed projects must also be determined. The TID 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 due to actual increment growth and property appreciation and the impact of general economic conditions on the TID.
- The expected increase in property valuation due to new development encouraged by the TID.
- Any change that may take place in the 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 – Property Appreciation:** For the purposes of projecting assessed values for the remainder of the TID's life, the Project Plan used a 3% property appreciation rate per year for the business parks. This estimate is below the other assessed value growth averages around the City but is conservative for the use of this Project Plan. The total assessed values of existing and proposed properties are projected to appreciate approximately \$20,200,000 over the remaining life of the TID. This is also expected to increase as the land around the South Bridge Connector project.

- B. **Increase in Property Value – New Development:** For the purposes of projecting assessed values for the remainder of the TID’s life, the Project Plan calculated approximately \$40,000,000 in new assessed value over the TID’s nine remaining years of life.
- C. **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. To project the mill rate for the remainder of the TID’s life, the Project Plan used the 2023 reported tax rate of 0.013942416 or \$13.942416 per \$1,000 of assessed value as reported by the City with a 0.5% annual decrease and three potential Unified School TID Referendums between 2024 and 2026. The assumptions included herein will provide a conservative, yet realistic, estimate since the east side experienced a 33.5% mill rate reduction over the past ten years and more specifically a 24.9% reduction over the last five years. The majority of the reduction is the result of rapid residential assessment growth that helped contribute to the City’s overall equalized growth from \$2,209,815,400 in 2019 to \$3,315,310,100 in 2023 or approximately 50.03% in five years.

For this Project Plan, the City included a requested operational referendum and a critical facilities referendum. The City did not include a growth referendum for this Project Plan.

TEN YEAR COMPARISON OF PROPERTY TAX RATES										
Year	East					West				
	Rate Per \$1000 of assessed value	Rate Change Over Year	Percent Change over Year	Rate Change Since 2012	Percent Change since 2014	Rate Per \$1000 of assessed value	Rate Change Over Year	Percent Change over Year	Rate Change Since 2012	Percent Change since 2014
2014	\$ 20.9681	-	-	-	-	\$ 21.83	-	-	-	-
2015	\$ 21.5610	\$0.59	2.83%	\$0.59	2.83%	\$ 21.63	-\$0.19	-0.89%	-\$0.19	-0.89%
2016	\$ 21.2771	-\$0.28	-1.32%	\$0.31	1.47%	\$ 21.16	-\$0.48	-2.20%	-\$0.67	-3.07%
2017	\$ 20.8466	-\$0.43	-2.02%	-\$0.12	-0.58%	\$ 20.98	-\$0.18	-0.85%	-\$0.85	-3.89%
2018	\$ 20.4392	-\$0.41	-1.95%	-\$0.53	-2.52%	\$ 20.53	-\$0.45	-2.12%	-\$1.29	-5.93%
2019	\$ 18.5696	-\$1.87	-9.15%	-\$2.40	-11.44%	\$ 19.92	-\$0.61	-2.98%	-\$1.90	-8.73%
2020	\$ 16.7655	-\$1.80	-9.72%	-\$4.20	-20.04%	\$ 19.99	\$0.07	0.34%	-\$1.84	-8.42%
2021	\$ 15.4424	-\$1.32	-7.89%	-\$5.53	-26.35%	\$ 18.81	-\$1.19	-5.93%	-\$3.02	-13.84%
2022	\$ 14.5961	-\$0.85	-5.48%	-\$6.37	-30.39%	\$ 17.16	-\$1.65	-8.75%	-\$4.67	-21.38%
2023	\$ 13.9424	-\$0.65	-4.48%	-\$7.03	-33.51%	\$ 15.35	-\$1.81	-10.56%	-\$6.48	-29.69%

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 (UPDATED)

- A. **Financing Methods:** An important aspect to consider in assessing the economic feasibility of TID No. 10 is the ability of the City to finance desired projects to encourage development. Financial resources available to the City include general obligation notes and bonds, revenue bonds, special assessments, and federal and state community development programs.

General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2023, the City had a total debt capacity of approximately \$165.7 million and approximately \$59 million in existing debt. Using this data, the current remaining debt capacity is about \$106.7 million. 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. There are other mechanisms available to pay for some project costs that would not count against the City's constitutional debt capacity. "Developer-Financed TIF" (PAYGO) is one of these options, where the developer borrows funds that the City would have borrowed under a traditional TIF and is then reimbursed by the City.

- B. Timetable: The maximum life of the TID is 20 years; two three-year extensions 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 the previously approved Project Plans; 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 the termination of TID No. 10.
- C. TID Expenditure Period: The expenditure period for the TID ends on August 7, 2027. The City could incur 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 mandated closure date is August 7, 2032. Therefore, the final collection year for TID No. 10 is 2033 (for 2032 taxes). If the City were to close the TID after April 15 of the same calendar, the TID would receive one additional year of increment revenue. It is noted that per Act 256 in 2015, the State approved adding a 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 required closure deadlines.

11. EQUALIZED VALUE TEST (UPDATED)

Wisconsin Statute 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 TIDs 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 2023 TIF Value Limitation Report.

Figure 3: TID Valuation Compliance Test			
TID No. 10			
Description	Type	Current	Proposed
Report Year		2023	2024
Recent Annual Reported Total Municipal Equalized Value		\$ 3,315,310,100	\$ 3,315,310,100
12% Test		\$ 397,837,212	\$ 397,837,212
Tax Increment District No. 007	Increment	\$ 7,817,300	\$ 7,817,300
Tax Increment District No. 008	Increment	\$ 24,712,100	\$ 24,712,100
Tax Increment District No. 009	Increment	\$ 9,563,300	\$ 9,563,300
Tax Increment District No. 010	Increment	\$ 15,355,200	\$ 15,355,200
Tax Increment District No. 010 Amendment	Base +		\$ 11,974,300
Tax Increment District No. 011	Increment	\$ 43,051,400	\$ 43,051,400
Tax Increment District No. 012	Increment	\$ 121,957,700	\$ 121,957,700
Tax Increment District No. 013	Increment	\$ 16,996,500	\$ 16,996,500
Tax Increment District No. 014	Increment	\$ 1,926,800	\$ 1,926,800
Tax Increment District No. 015	Increment	\$ 38,347,200	\$ 38,347,200
Tax Increment District No. 016	Increment	\$ -	\$ -
Tax Increment District No. 017	Increment	\$ 20,632,600	\$ 20,632,600
Total (*A negative increment is treated as zero increment)		\$ 300,360,100	\$ 312,334,400
Percent of City's Equalized Value in Existing TIDs		9.06%	9.42%
Remaining Available TID Value		\$ 97,477,112	\$ 85,502,812
Compliance		OK	OK

** Report: DOR Dated 08/09/2023

12. STATEMENT OF IMPACT TO OVERLYING TAXING JURISDICTIONS (UPDATED)

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 of the overlying taxing jurisdictions. Figure 4 provides a summary of the impact on the overlying taxing jurisdictions throughout the life of the TID based on the current mill rate breakdown by jurisdiction.

Figure 4: Analysis of Impact on Overlying Jurisdictions							
TID No. 10							
Taxing Jurisdiction	2012 Tax Increment Worksheet Interim Rate	Mill Rates Per Taxing Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	2023 Tax Increment Worksheet Interim Rate	Annual Taxes Collected After TID at Projected Mill Rate	Increase in Annual Tax Collections	City Levy Increase (50%) Annual Tax Collections After TID
County	20.15%	\$0.004500929	\$156,936	22.58%	\$365,524	\$241,389	
Local	26.83%	\$0.005994245	\$209,005	40.27%	\$651,728		\$215,198
School District	46.08%	\$0.010293884	\$358,922	32.73%	\$529,750	\$349,844	
Tech. College	6.94%	\$0.001550942	\$54,078	4.42%	\$71,514	\$47,228	
Total	-	\$0.02234000	\$778,941	\$0.014941986	\$1,618,516	\$1,068,857	

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

For areas located in the City, this Project Plan 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 is in compliance 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.

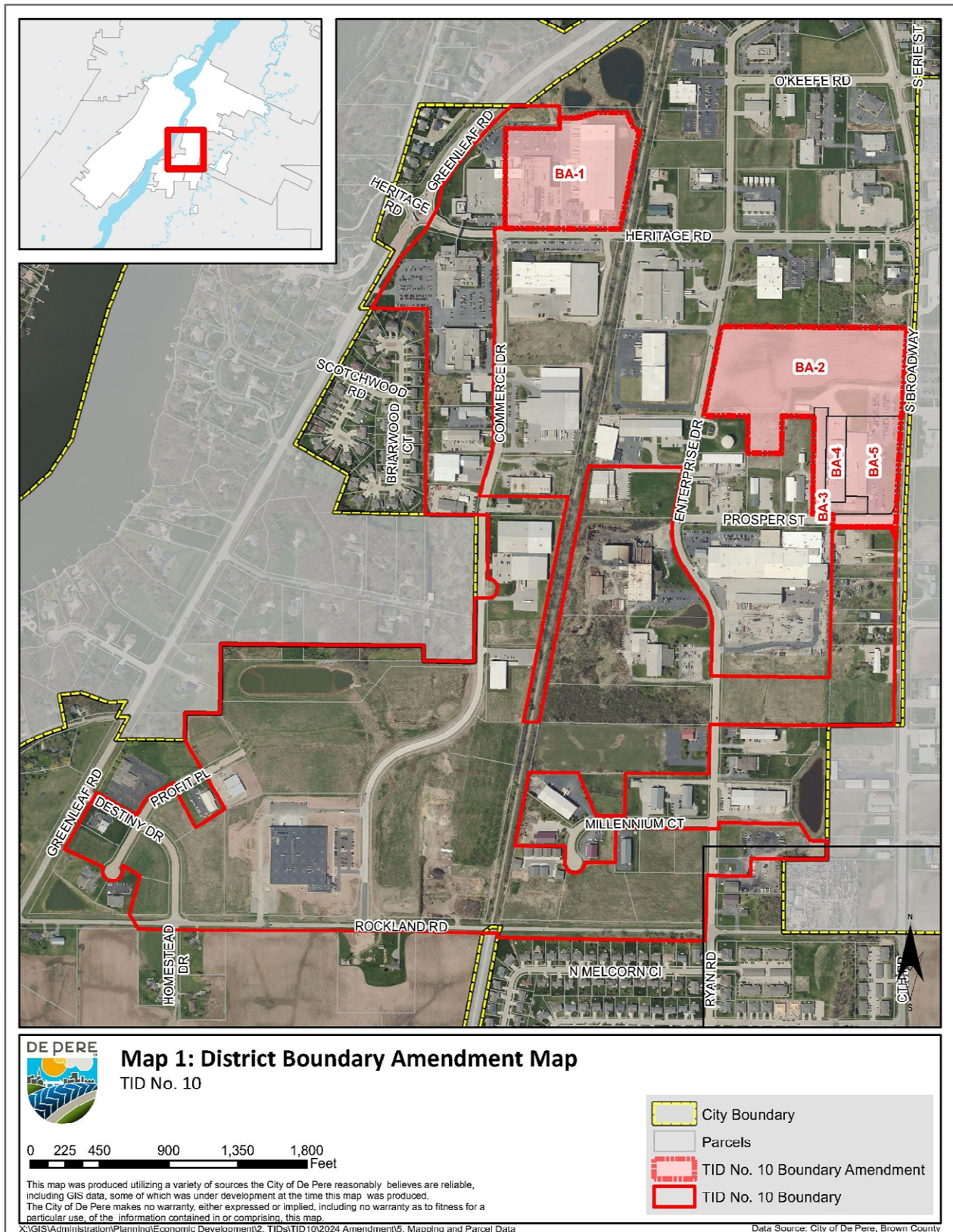
14.RELOCATION

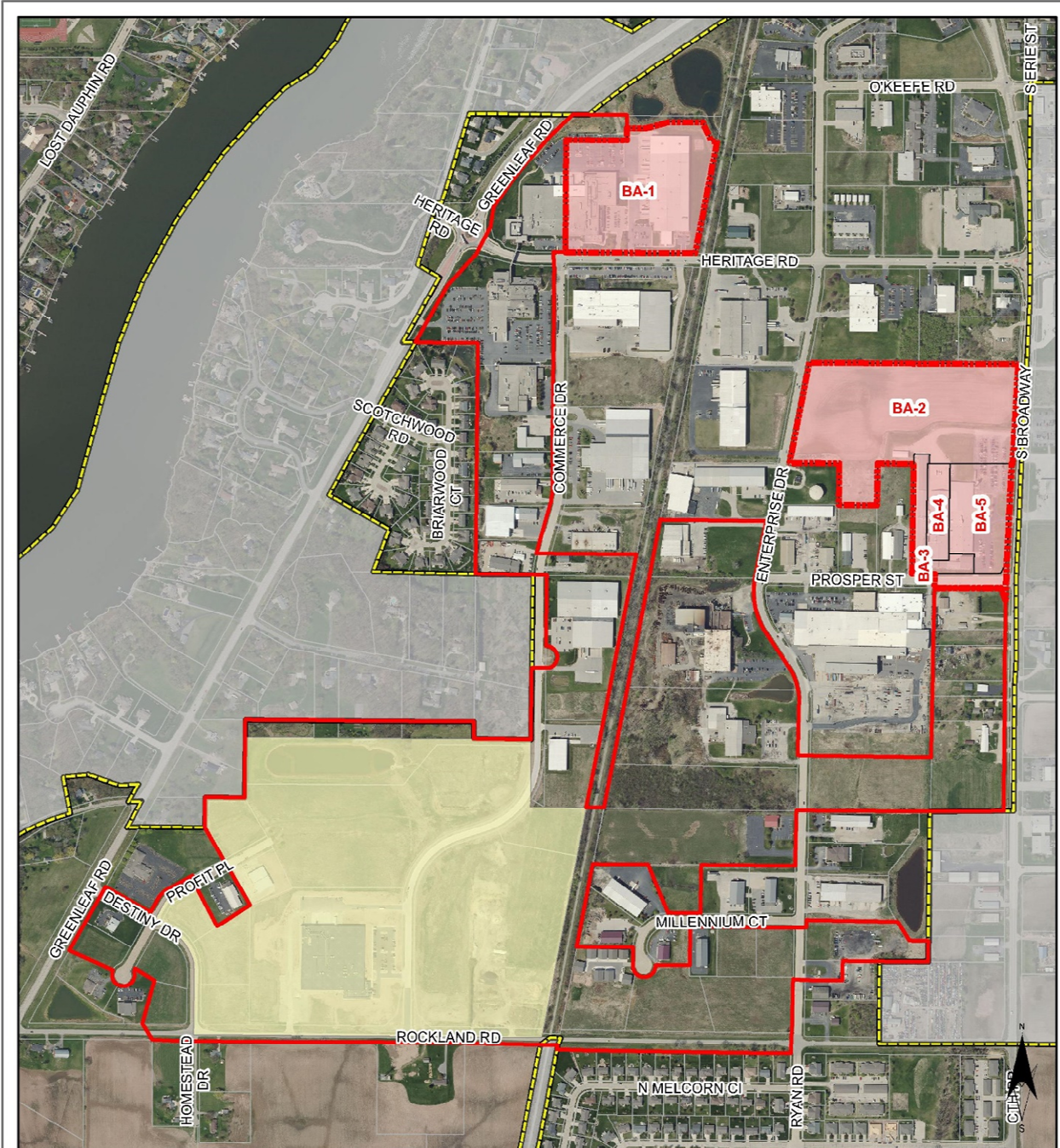
No persons are expected to be displaced or relocated as a result of proposed projects in TID No. 10; however, if relocation were to become necessary in the future, the City will do so in full accordance with all applicable state statutes and rules. The following is the method proposed by the City for 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 Statute Section 32.27. The City will provide each owner 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

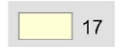
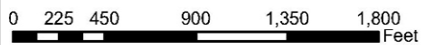
To Be added after the Plan Commission Public Hearing.

APPENDIX A: MAPS





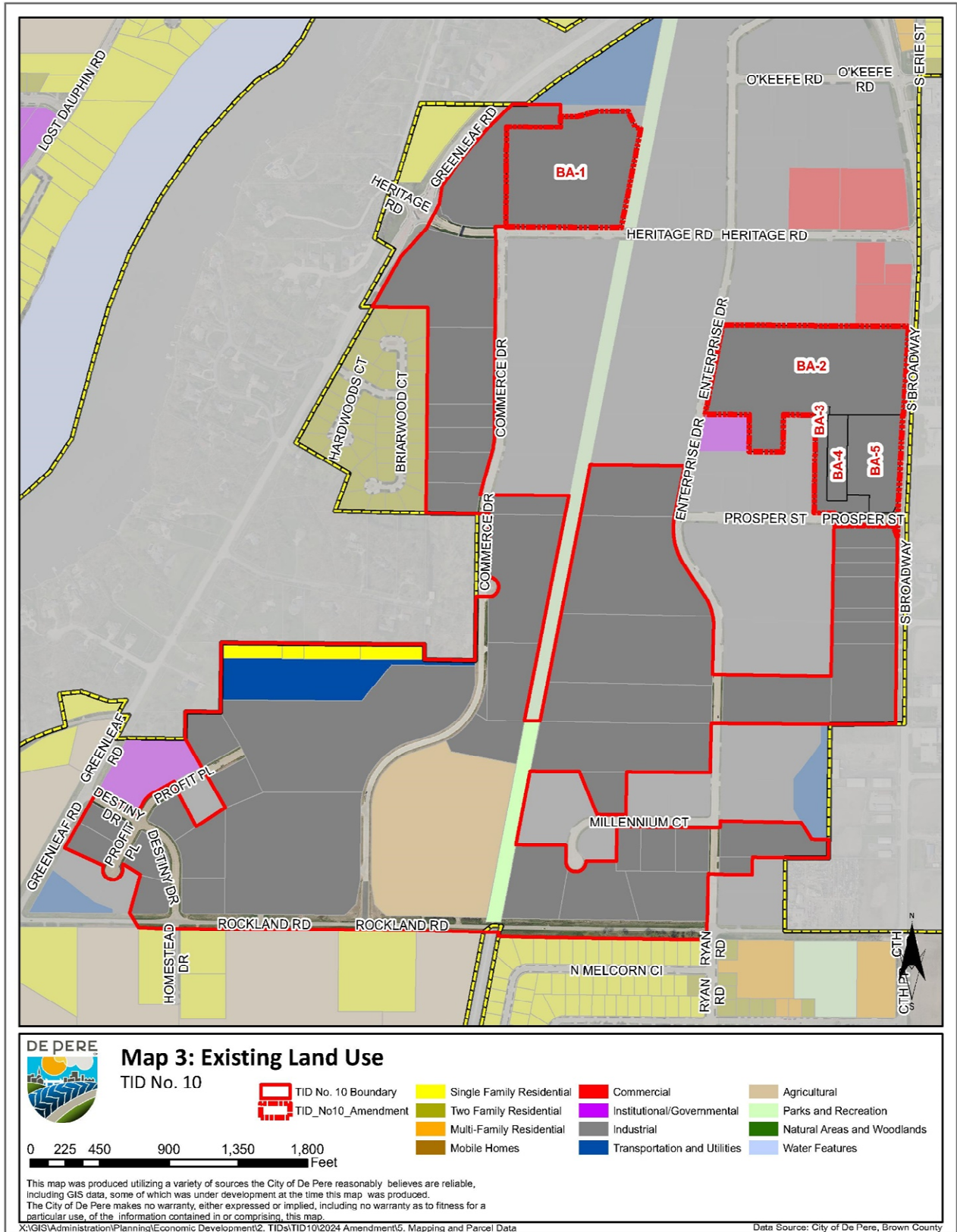
Map 2: Overlapping Tax Increment Districts
TID No. 10

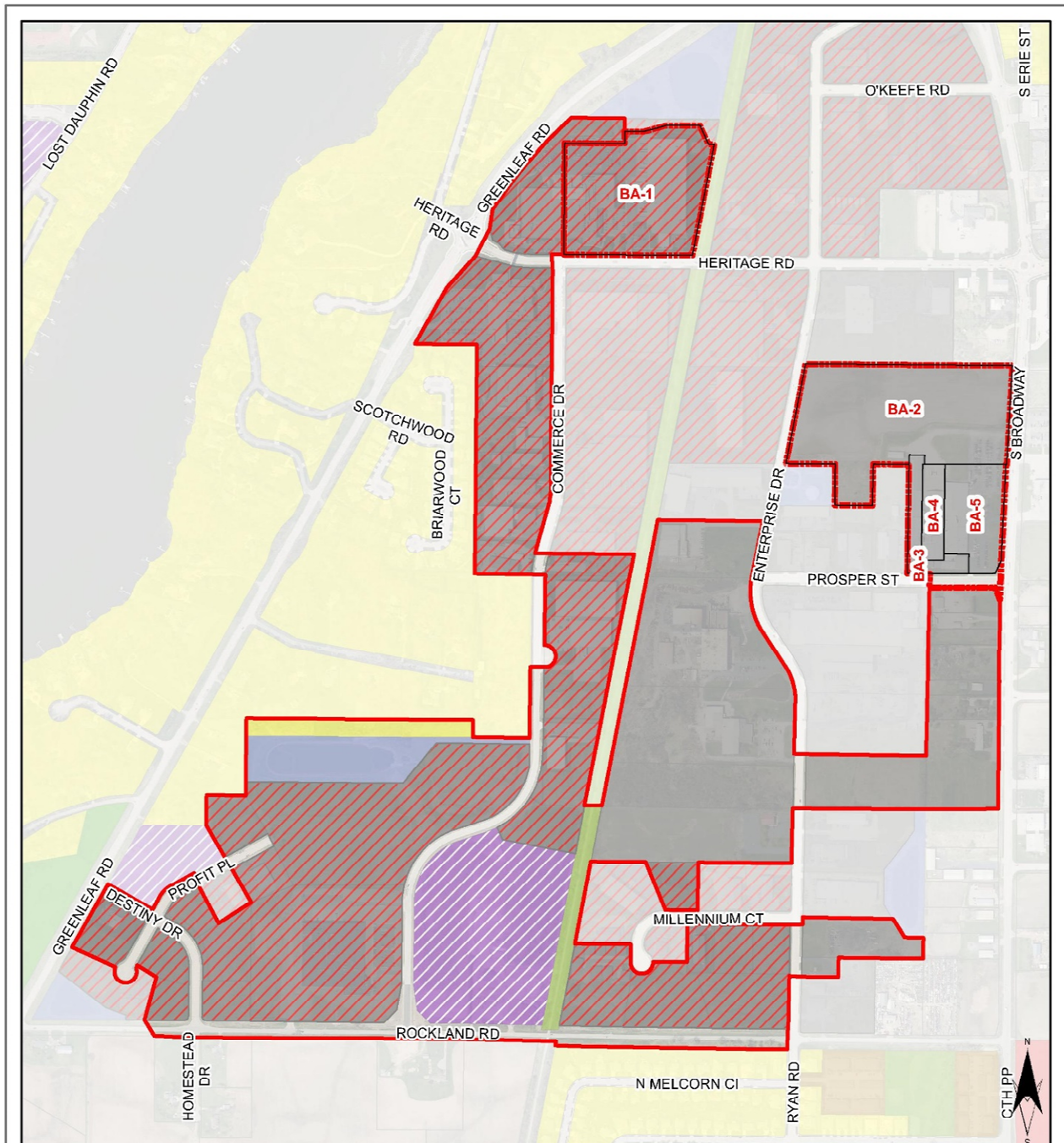



This map was produced utilizing a variety of sources the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness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















X:\GIS\Administration\Planning\Economic Development\2. TID\TID10\2024 Amendment\5. Mapping and Parcel Data

Data Source: City of De Pere, Brown County





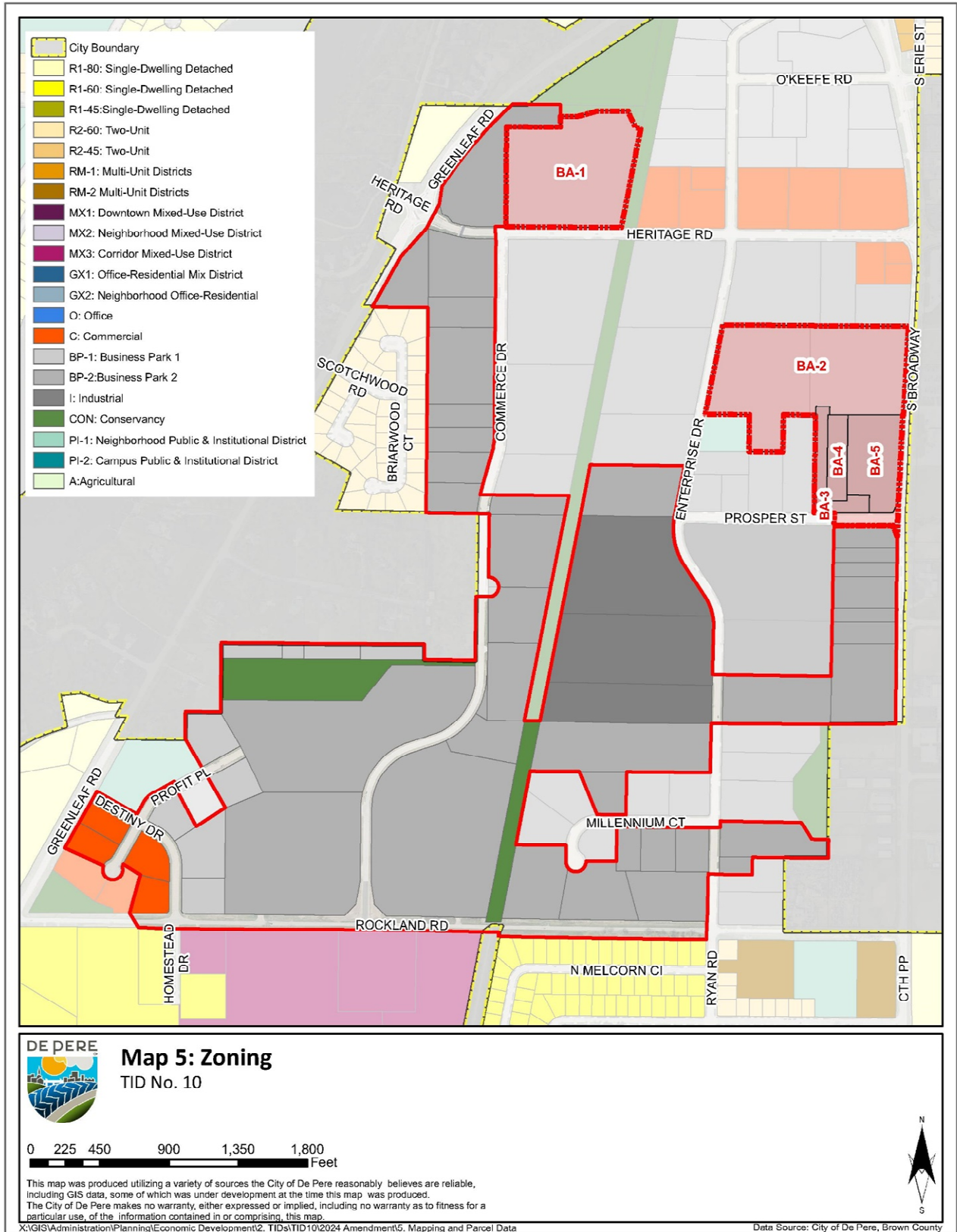
DE PERE

Map 4: Future Land Use
 TID No. 10

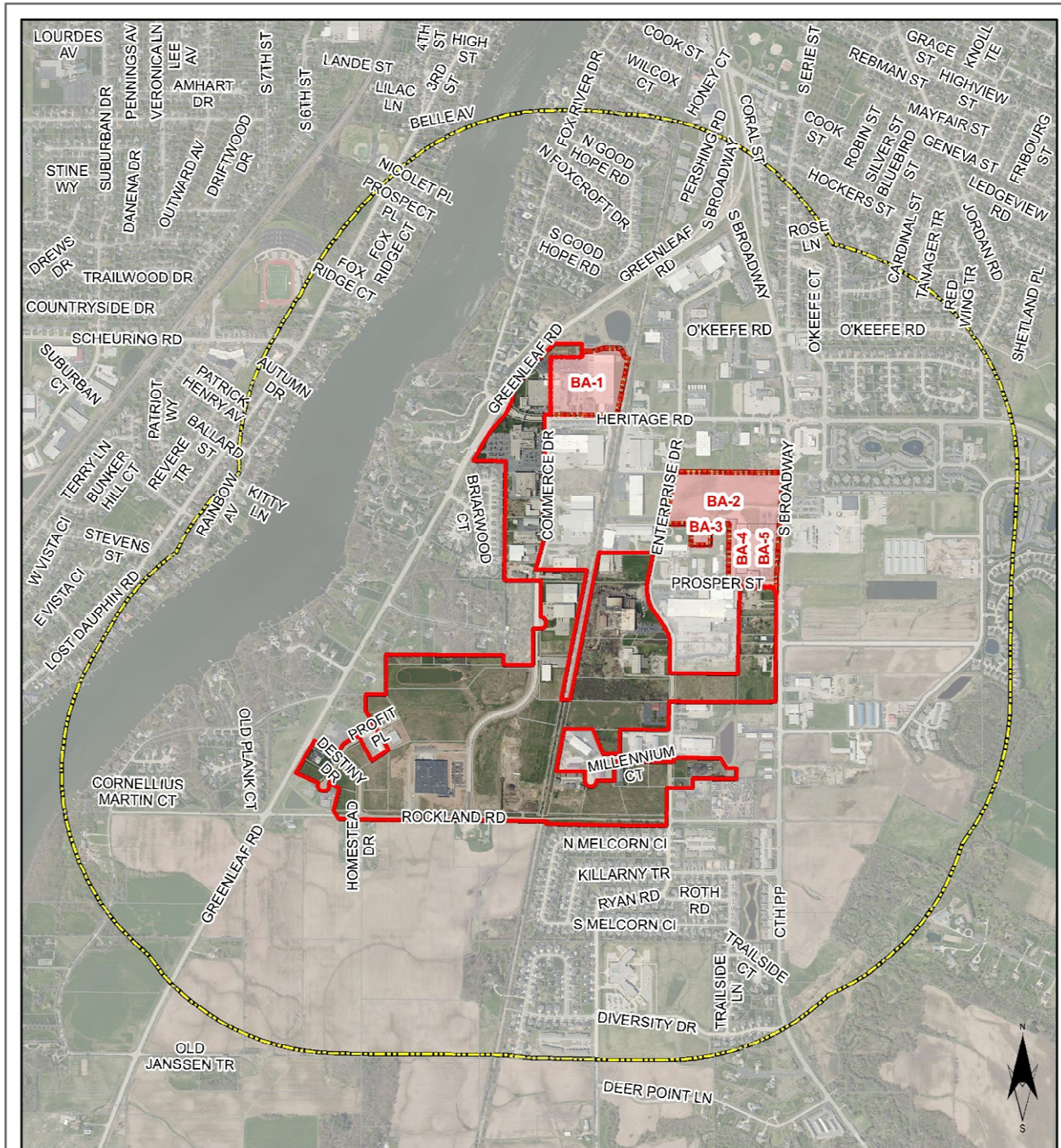
 TID No. 10 Boundary	 Neighborhood Residential (including multi-family)	 Institutional/Governmental Facilities - Private	 Utilities - Private
 TID No. 10 Boundary Amendment	 Multi-Family Residential	 Parks & Recreation	 Industrial
 Downtown Mixed Use	 Natural Areas	 Utilities - Public	 Business Park
 Mixed-Use Corridors			 Utilities - Transportation

0 225 450 900 1,350 1,800 Feet

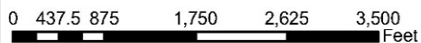
This map was produced utilizing a variety of sources the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness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

X:\GIS\Administration\Planning\Economic Development\2. TID\TID10\2024 Amendment\5. Mapping and Parcel Data Data Source: City of De Pere, Brown County





Map 6: One-Half Mile Radius of TID Boundary
TID No. 10



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 Parcels
- TID No. 10 Boundary
- TID No. 10 Boundary Amendment
- TID 10 - 1/2 Mile Radius

X:\GIS\Administration\Planning\Economic Development\2. TID\TID10\2024 Amendment\5. Mapping and Parcel Data Data Source: City of De Pere, Brown County

APPENDIX B: UPDATED FINANCIALS

TID No. 10 Tax Increment ProForma															
City of De Pere															
TID No. 10															
4/1/2024															
Summary			Parcel and Development Assumptions						Project Assumptions						
TID Creation Date	3/16/21	Equalized Base Value (2012 and 2025)	\$	24,811,900	2024 USD Operation Referendum (requested)	0.001350									0.001350
Valuation Date	1/1/21	Amendment Value	\$	11,974,300	2024 USD Critical Facilities Referendum (requested)	0.000400									0.000400
Last Expenditure Year	3/16/2036	Projected Tax Rate	\$	0.01394242	2026 USD Growth Referendum (less 2024 referendums)	0.002440									0.002440
Termination Year	3/16/2043	Annual Change in Tax Rate		-0.500%											
Est. Construction Start	7/1/2024	Property Appreciation Rate		3.00%											
Est. Valuation Date	1/1/2026	Construction Inflation Rate		0.00%											
TID Category	Industrial														
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment Construction/Land*	Amendment Base Value	Total Valuation	Cumulative Increment	TIF Tax Rate**	TIF Revenue	TID Revenue Year				
2012	2013	2014	31,698,000	0	4,079,100	0	40,167,100	15,355,200	0.013873	\$42,608	2014				
2013	2014	2015	32,148,900	0	4,000,000	11,974,300	53,746,413	16,960,213	0.015553	\$55,554	2015				
2014	2015	2016	36,088,000	1,205,013	4,776,125	0	60,134,930	23,348,730	0.015476	\$123,951	2016				
2015	2016	2017	31,698,000	1,612,392	7,193,375	0	69,132,353	32,346,153	0.015398	\$124,947	2017				
2016	2017	2018	32,148,900	1,804,048	2,465,100	0	73,671,424	36,885,224	0.015321	\$206,690	2018				
2017	2018	2019	36,088,000	2,073,971	4,844,050	0	80,725,617	43,939,417	0.015245	\$200,385	2019				
2018	2019	2020	40,167,100	2,210,143	9,306,250	0	92,453,635	55,667,435	0.015168	\$207,928	2020				
2019	2020	2021	40,167,100	2,421,768	5,200,000	0	100,427,244	63,641,044	0.015093	\$122,131	2021				
2020	2021	2022	31,698,000	2,773,609	1,725,000	0	105,165,061	68,378,861	0.015017	\$120,688	2022				
2021	2022	2023	32,148,900	3,012,817	0	0	108,320,013	71,533,813	0.014942	\$157,216	2023				
2022	2023	2024	36,088,000	3,154,952	0	0	108,320,013	71,533,813	0.014942	\$213,018	2024				
2023	2024	2025	40,167,100	1,205,013	400,000	11,974,300	53,746,413	16,960,213	0.015553	\$263,788	2025				
2024	2025	2026	53,746,413	1,612,392	4,776,125	0	60,134,930	23,348,730	0.015476	\$361,335	2026				
2025	2026	2027	60,134,930	1,804,048	7,193,375	0	69,132,353	32,346,153	0.015398	\$498,072	2027				
2026	2027	2028	69,132,353	2,073,971	2,465,100	0	73,671,424	36,885,224	0.015321	\$565,126	2028				
2027	2028	2029	73,671,424	2,210,143	4,844,050	0	80,725,617	43,939,417	0.015245	\$669,839	2029				
2028	2029	2030	80,725,617	2,421,768	9,306,250	0	92,453,635	55,667,435	0.015168	\$844,385	2030				
2029	2030	2031	92,453,635	2,773,609	5,200,000	0	100,427,244	63,641,044	0.015093	\$960,505	2031				
2030	2031	2032	100,427,244	3,012,817	1,725,000	0	105,165,061	68,378,861	0.015017	\$1,026,850	2032				
2031	2032	2033	105,165,061	3,154,952	0	0	108,320,013	71,533,813	0.014942	\$1,068,857	2033				
Total				\$20,268,713	\$39,989,000	\$11,974,300				\$6,471,775					

Notes:

As Reported by the City
Belmark and Other Planned Expansions and new growth around the SBC Project

Standard Three Year Extension
Tech-College Three Year Extension
Termination Year

4.a

Table 1 Tax Incremental Cash Flow
 City of De Pere
 TID No. 10
 4/1/2024



Year	Beginning Balance	Revenues										Annual Surplus (Deficit)	Balance After Surplus to Principal					
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid / State Grant / Other State Shared Revenue	Property Sales and Leases	Existing Debt Principle and Interest	Future Valley Cabinet Cash Grant and Belmark Plant 8 Debt Service	Other Incentive Projections - PAYGO	Past Infrastructure & Related Capital Cost	Past Land Purchase	Development Incentives Cash Grant Payout			Debt Issuance Costs	Professional Services, Grants, Annual Admin.			
2012	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2016	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	387,062	-	207,928	20,110	-	531,568	-	213,018	30,000	493,258	-	-	-	-	68,839	-	20,000	387,062
2021	(425,610)	-	122,131	35,003	3,250	534,061	-	263,788	30,000	494,243	-	-	-	-	69,527	-	20,000	(812,672)
2022	(1,018,266)	-	120,688	20,110	-	556,558	-	361,335	30,000	494,598	-	-	-	-	70,223	-	20,000	(592,657)
2023	(1,467,181)	-	157,216	30,000	-	520,850	-	498,072	30,000	434,373	10,000	-	-	-	70,925	-	20,000	(448,915)
2024	(1,888,972)	-	-	-	-	-	-	565,126	30,000	439,105	10,000	-	-	-	71,634	-	20,000	(421,791)
2025	(2,230,675)	-	-	-	-	-	-	669,839	30,000	438,288	10,000	-	-	-	72,350	-	20,000	(341,703)
2026	(2,530,407)	-	-	-	-	-	-	844,385	30,000	252,088	10,000	-	-	-	73,074	-	20,000	(299,732)
2027	(2,778,285)	-	-	-	-	-	-	960,505	30,000	216,188	10,000	-	-	-	73,805	-	20,000	(247,877)
2028	(2,839,907)	-	-	-	-	-	-	1,026,850	30,000	165,200	10,000	-	-	-	74,543	-	20,000	(61,617)
2029	(2,839,907)	-	-	-	-	-	-	1,068,857	30,000	-	10,000	-	-	-	75,288	-	20,000	(5)
2030	(2,715,098)	-	-	-	-	-	-	1,111,826	30,000	-	10,000	-	-	-	-	-	-	124,809
2031	(2,230,267)	-	-	-	-	-	-	1,155,780	30,000	-	10,000	-	-	-	-	-	-	484,831
2032	(1,594,147)	-	-	-	-	-	-	1,200,745	30,000	-	10,000	-	-	-	-	-	-	636,120
2033	(841,432)	-	-	-	-	-	-	1,246,746	30,000	-	10,000	-	-	-	-	-	-	752,715
2034	117,745	-	-	-	-	-	-	1,293,809	30,000	-	10,000	-	-	-	-	-	-	959,177
2035	1,259,571	-	-	-	-	-	-	1,341,961	30,000	-	10,000	-	-	-	-	-	-	1,141,826
2036	2,445,350	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,185,780
2037	3,676,095	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,230,745
2038	4,952,841	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,276,746
2039	6,276,649	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,323,809
Total Remaining		\$ -	\$ 14,430,603	\$ 585,222	\$ 3,250	\$ 3,950,215	\$ 447,513	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 788,365	\$ -	\$ 120,000	\$ 7,646,583

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

\$68,157 Inflated at 1% each year

City of De Pere - TID No. 10 Boundary Amendment No. 2

Appendix Page 10

Packet Pg. 36

APPENDIX A: MAPS

- 1: Opinion Letter from City Attorney Regarding Compliance with Statutes
- 2: Letter to Chief Official of Overlying Taxing Entities and Notice
- 4: JRB Meeting Notices – Affidavit of Publication
- 5: JRB Meeting No. 1 Agenda and Minutes
- 6: JRB Meeting No. 2 Agenda and Minutes
- 7: JRB Resolution Approving TID No. 10 Boundary Amendment
- 8: Public Hearing Notice – Affidavit of Publication
- 9: Plan Commission/Public Hearing Meeting Agendas
- 10: Plan Commission/Public Hearing and Meeting Minutes
- 11: Plan Commission Resolution Approving TID No. 10 Boundary Amendment
- 12: Common Council Meeting Agenda
- 13: Common Council Meeting Minutes
- 14: Common Council Resolution Approving TID No. 10 Boundary Amendment
- 15: County Property Lister Email Confirmation



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: April 18, 2024

DEPARTMENT: Economic Development

FROM: Daniel Lindstrom

SUBJECT: Overview of the Draft Proposed Project Plan and District Boundary for Tax Increment District No. 18.

ATTACHMENTS:

- TID No. 18 Project Plan -DRAFT for JRB and PC (PDF)



City of De Pere

**Tax Increment District No.18
Project Plan and Boundary**

Prepared by the Development Services Department

DRAFT April 4, 2024

Public Hearing: April 22, 2024 (Scheduled)

Plan Commission Approval Recommendation: April 22, 2024 (Scheduled)

Common Council Approval: May 7, 2024 (Scheduled)

Joint Review Board Approval: TBD

Project Plan Table of Contents

Description	Page #
1. Community Introduction	1
2. Introduction to Tax Increment Financing	1
3. Tax Increment District No. 18 Overview	2
4. Tax Increment District No. 18 Creation	3
5. Statement of Purpose	6
6. Summary of Findings	6
7. City Planning and Zoning.....	9
8. Statement of Kind, Number, and Location of Public Works & Other Projects	9
9. Detailed List of Project Costs	12
10. Economic Feasibility, Financing & Timetable.....	13
11. Financing Methods & Timetable.....	14
12. Equalized Value Test	16
13. Statement of Impact to Overlying Taxing Jurisdictions	16
14. Statement of Proposed Changes to Municipal Maps, Plans, and Ordinances.....	17
15. Relocation	17
16. District Boundary and Description.....	18

Appendix A Parcel List and Maps

Parcel List
 Map 1: District Boundary Map
 Map 2: Parcel Determination Map
 Map 3: Tax Increment District Overlay Map
 Map 4: Existing Land Use
 Map 5: Proposed Land Use
 Map 6: Zoning
 Map 7: One-Half Mile Radius of TID Boundary
 Map 8: Proposed Public Works and Utility
 Improvements

Appendix B Financial Attachments

Parcel List
 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 to Chief Official of Overlying Taxing Entities and Notice
 3: Property Owner Letter and Mail List
 4: JRB Meeting Notices – Affidavit of Publication
 5: JRB Meeting No. 1 Agenda and Minutes
 6: JRB Meeting No. 2 Agenda and Minutes
 7: JRB Resolution Approving TID No. 18
 8: Public Hearing Notice – Affidavit of Publication
 9: Plan Commission/Public Hearing Meeting Agendas
 10: Plan Commission/Public Hearing and Meeting Minutes
 11: Plan Commission Resolution Approving TID No. 18
 12: Common Council Meeting Agenda
 13: Common Council Meeting Minutes
 14: Common Council Resolution Creating TID No. 18
 15. County Property Lister Email Confirmation

City of De Pere TID No. 18 Officials and Acknowledgements

Common Council

Mayor James Boyd
 Shana Defnet Ledvina – Council President
 Amy Chandik Kunding
 Jonathon Hansen
 Pamela Gantz
 John Quigley
 Devin Perock
 Dan Carpenter
 Position Vacant

Plan Commission

James Boyd, Mayor
 Devin Perock, Alderperson
Vacant - Alderperson
 Brenda Busch, Commissioner
 Mark Higgins, Commissioner
 Shane Raymaker, Commissioner
 Grant Schilling, Commissioner

Joint Review Board

James Boyd, Mayor - City of De Pere Representative
 Eric Derenne - Northeast Wisconsin Technical College Representative
 Dawn Foeller – Unified School District of De Pere Representative
 Cole Runge – Brown County Representative
 Mark Higgins –Citizen Member

City Staff

Daniel J. Lindstrom, AICP Development Services Director
 Quasan Shaw, Community and Economic Development Specialist
 Larry Delo, City Administrator
 Anthony S. Wachewicz III, City Attorney
 Kelly Barker, Administrative Assistant

Milestone Dates

Public Hearing: April 22, 2024 (Scheduled)
 Plan Commission Approval Recommendation: April 22, 2024 (Scheduled)
 Common Council Approval: May 7, 2024 (Scheduled)
 Joint Review Board Approval: TBD

1. COMMUNITY INTRODUCTION

The approximately 25,500 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.



2. 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 at the City to pay for the costs of this development. Generally, a municipality will borrow funds to pay for initial development costs and use tax increments to retire debt. The municipality 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.

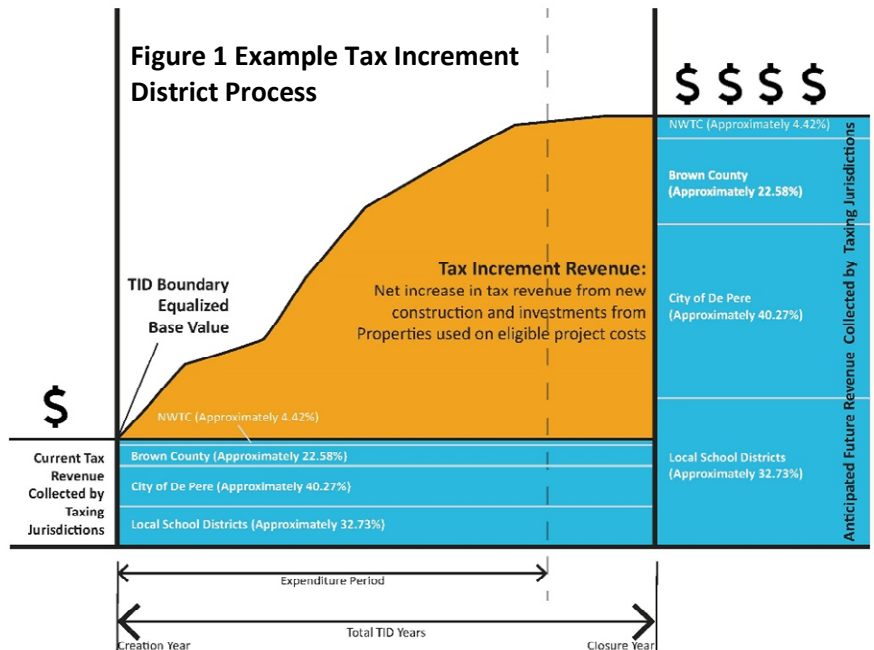


Figure 1 diagrams the example TID lifespan and process.

The State of Wisconsin classifies city and village tax increment districts into several categories: (1) rehabilitation and conservation, (2) blight removal, (3) industrial, (4) mixed-use, and (5) 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 or closure-TIF tax revenue generated through improvements during the TID's lifetime.

3. TAX INCREMENT DISTRICT NO. 18 EXECUTIVE SUMMARY

Tax Incremental District No. 18 ("TID No. 18") is being created as a rehabilitation and conservation TID and as a partial overlap of Tax Incremental Districts No. 7 and No. 16

TID No. 7 was created on October 17, 2006, and is expected to terminate on October 17, 2033 (absent extension). The City created TID No. 7 to spur the redevelopment of the east side of downtown. However, just two years after the creation, the world experienced the great recession, and most recently the global pandemic, and a delay in a catalyst project. Now the catalyst project is complete, the TID does not have enough remaining life to cover additional environmental remediation and development incentive costs to recoup during the remaining life of TID No. 7.

TID No. 16 was created in early 2020 as a standalone TID for the redevelopment of 123 North Broadway (parking lot). The pandemic and increased use of the parking lot placed the development of TID No. 16 on hold. The City intends to terminate TID No. 16 in 2024. Map 1 in Appendix B illustrates the TID No. 18 Boundary and Map 3 illustrates the location of the overlay of that TID.

Businesses now have a renewed vigor for the downtown with the announcement of the planned redevelopment of the former downtown ShopKo retail store. The projected construction schedule for the redevelopment of the former ShopKo is between 2024 and 2029. This Project Plan also includes the potential costs related to the redevelopment of the west side of the 100 Block of South Broadway to assist with any potential redevelopment needs. The redevelopment of ShopKo is not currently in a Tax Increment District and therefore a new TID is necessary to accomplish the redevelopment.

Therefore, TID No. 18 is being created as a "Rehabilitation and Conservation" TID that intends to be a composite redevelopment of retail, commercial, office, rental residential, and owner-occupied residential. The immediate focus of this District is to facilitate the proposed redevelopment of the former ShopKo site. The redevelopment preliminary project contains approximately 27,800 square feet of retail, 27,500 square feet of office and commercial space/uses, 116 apartment units, 20 condominium units, 80 to 90 room (75,000 square foot) hotel, a publicly accessible walkable plaza, 117 private structured parking stalls, the reconstruction of the 200 block of North Wisconsin Street and the re-establishment of the 500 block of William Street, and the construction of a publicly owned parking structure that would enable the City to develop more of the surrounding area. The redevelopment project proposal is broken down into six buildings in multiple phases to complete the project. The redevelopment is subject to change as the project progresses over time. This major project will have a guaranteed assessed value of approximately \$60 million and bring additional retail, commercial, and

residential opportunities to the City. A Payment in Lieu of Taxes will be required if the property falls below the guaranteed addressed value or revenue during the life of the TID. Additional redevelopments are expected over the life of the TID.

4. TAX INCREMENT DISTRICT NO. 18 CREATION

This Project Plan is for a rehabilitation and conservation TID in the City of De Pere. The Project Plan has been prepared in compliance with Wisconsin Statutes Chapter 66 and Wisconsin Statute Section 66.1105(4)(f) and includes a detailed description of the Tax Increment District (TID) and boundary. The Project Plan specifically establishes the need for the district, lists the proposed improvements within the District, and includes the estimated schedule and estimated budget.

a. Planning and Approval Process Timeline

The Common Council recommended staff and the Plan Commission initiate the planning process for the creation of TID No. 18. The City notified the overlying taxing jurisdictions of the public hearing on March 25, 2024 and published public hearing notices in the Press Times on April 5, 2024 and April 12, 2024. The notice for the first Joint Review Board (JRB) meeting was published on April 5, 2024. The Joint Review Board held their organizational meeting on April 18, 2024.

The City notified all respective property owners inside the potential TID boundary on April 4, 2024. The City held the public hearing for the creation of the TID No. 18 Project Plan and Boundary on April 22, 2024. After the public hearing, the Plan Commission recommended _____ of the TID No. 18 Project Plan and Boundary. This Project Plan and Boundary were adopted by Resolution of the Common Council on _____.

On _____ the Joint Review Board reviewed and approved of the TID No. 18 Project Plan and the Boundary as required by Wisconsin Statutes. The City published the agenda notice of the final Joint Review Board meeting on _____.

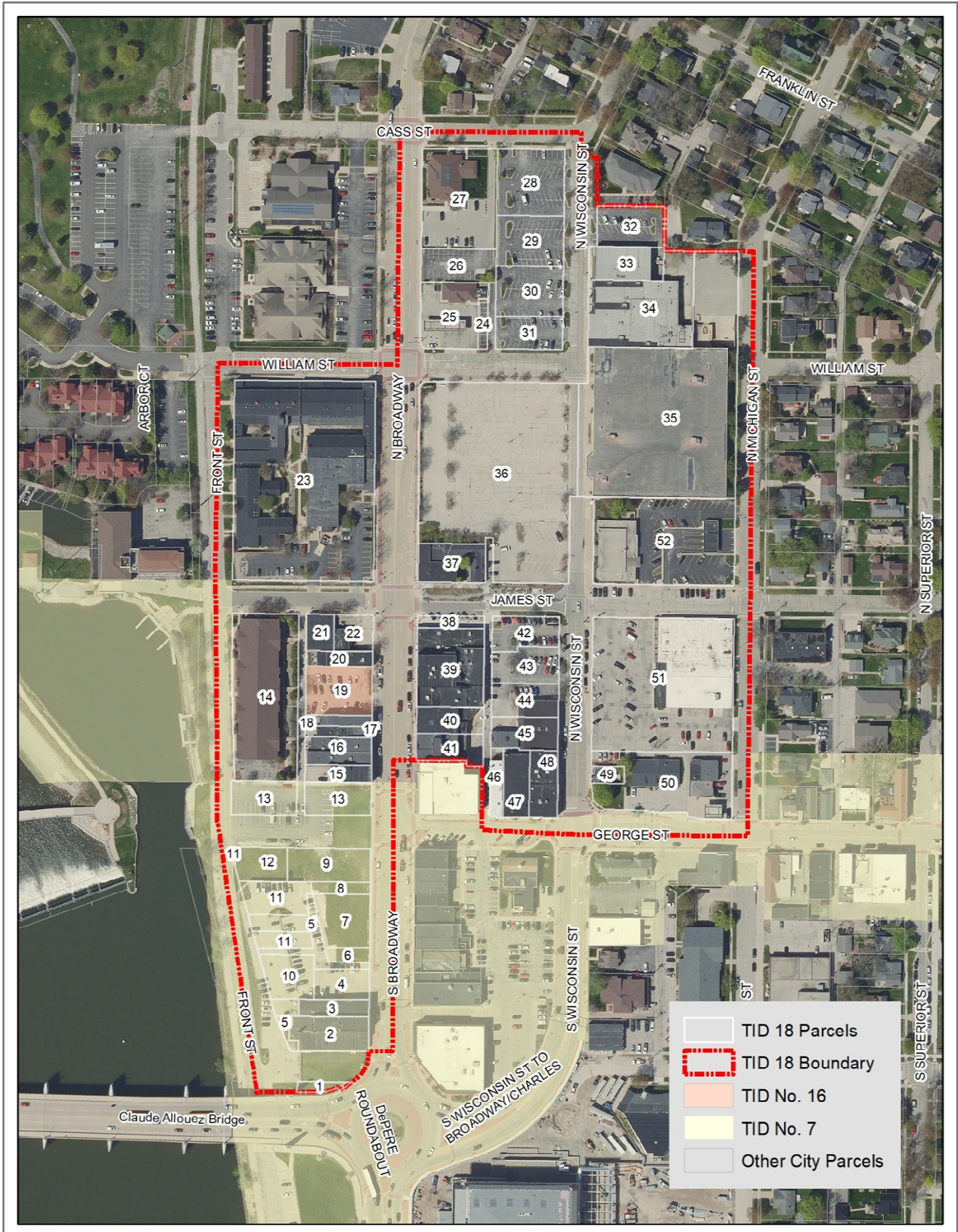
Documentation of all resolutions, notices, and minutes can be found as attachments to this Project Plan. As required by Wisconsin Statute Section 66.1105(5)(b), a copy of the Project Plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of Tax Increment District No. 18 in the City of De Pere. This official Project Plan guides the development activities within TID No. 18. 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 here require a formal amendment to the Project Plan involving a public hearing and review and City Council approval.

b. Statement of Type of TID, 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. 18 project area is roughly defined as east downtown NE of Broadway and George Streets and the west side of the 100 S Block of Broadway ST.

The TID Boundary encompasses 29.378 acres; however, the TID Project Plan identifies 52 parcels accounting for 17.939 acres of real property and 11.439 acres of road right-of-way (ROW) as identified in Appendix B. The City, through land development regulations and the implementation of the TID Project Plan, could require or facilitate additional right-of-way acquisitions, land dedications, land swaps between property owners, or right-of-way vacations; however, only whole parcels may be included within the TID Boundary.

TID Boundary Map: A complete map set is included in Appendix A of this Project Plan.



5. STATEMENT OF PURPOSE

TID No. 18 is being created as a rehabilitation and conservation district to encourage additional development in the City, with the specific goal of increasing commercial, retail and residential development opportunities in the community. The City recognized that without the creation of the District, the employment generators, new retail, commercial, residential uses, and positive construction increment would not occur if the proper infrastructure was not in place to attract and support the development. Therefore, the creation of the TID creates a path for developers and the City to develop the lands. The creation of the TID also enables the City to have greater control over the development process to ensure that subsequent development is compatible with the District and neighboring properties. The City intends to complete the following:

- Construction and reconstruction of roads in and up to a one-half mile of the TID boundary;
- Infrastructure upgrades and expansions to sewer and water utilities;
- Developer incentives;
- Marketing and professional services related to the implementation of the TID;
- Potential allocations to TID No. 7 (if available); and
- Potential land purchases and other potential capital costs.

6. SUMMARY OF FINDINGS

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

a. Project Plan is:

- i. In conformity with the Comprehensive Plan, the Cultural District Master Plan, the zoning code, and other guiding documents and, *therefore, promotes the redevelopment of the downtown and promotes the municipality's orderly development.*
- ii. Economically feasible and will enable the TID to close prior to the required closure date.

b. District Type:

The municipality must declare the TID type in the creation resolution. Municipal TID types include: blighted, rehabilitation or conservation, industrial, mixed-use, and environmental remediation. The declaration is based on the type of land that makes up 50% of the area in the TID. The TID is being created as a Rehabilitation and Conservation District. This Project Plan has met the definition and requirements for a Rehabilitation and Conservation District. Not less than 50% of the proposed district's area land is suitable for residential, commercial, retail, and office uses; however, As detailed in Appendix B – Parcel List 54.53% of the proposed real property within the TID is classified as Rehabilitation and Conservation as defined under TIF law in sec. 66.1337. Figure 1 below illustrates the District summary.

Rehabilitation or conservation work – to restore, preserve, or repair. Defined for the purposes of TIF law in sec. 66.1337, Wis. Stats., rehabilitation and conservation includes any of the following (these descriptions do not override the restrictions on project costs defined above):

- *Operating a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements*
- *Acquisition of real property and demolition; removal or rehabilitation of buildings and improvements on the property to eliminate unhealthful, unsanitary or unsafe conditions, lessen density, reduce traffic hazards, eliminate uses detrimental to the public welfare, remove or prevent the spread of blight or deterioration, or provide land for needed public facilities*
- *Installation, construction or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for the objectives of an urban renewal project.*
- *The disposition of any property acquired in the project area for uses meeting the objectives of the urban renewal project.*

Figure 1: TID Parcel Condition		
	Acres	%
Property in Need of Rehabilitation and Clas:	9.78	54.53%
Other Property	8.156	45.47%
Total Real Property	17.939	100.00%
Total Real Property	17.939	61.06%
Total ROW	11.439	38.94%
Total TID Boundary	29.378	100.00%

c. 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 as well as other funding sources from the City are sufficient to pay for the planned 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 inside and outside of the TID, and the overlying taxing jurisdictions will also 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 and residential opportunities 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.

d. “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 (i.e. “cash grants”)) to facilitate the redevelopment of the District. That “but for” the creation of this TID, the development projects 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. The proposed development would not occur for the related infrastructure improvements and development incentives as the cost of construction and increased interest rates continue to place an increased burden on development. These 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 reconstructing public infrastructure (roadways, intersection improvements, and public parking facilities). 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.
- e. 12% Test:
State law limits municipalities' use of TIF based on the equalized value. The equalized value of taxable property of the new or amended district, plus the value increment of all existing districts cannot exceed 12% of the total equalized value of taxable property in the municipality. This is called the "12% value limit." 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 9.06% and the additional base value of the proposed TID of \$20,205,987 increases the threshold test to 9.67%.
- f. Estimated Percentage of Retail:
The City estimates that more than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period. The redevelopment of the former Shopko retail store and the redevelopment of the Front Street/Broadway Street block will define the total retail. The City anticipates approximately 40% of the TID to be devoted to retail; however, each of the former Shopko and Front/Broadway Street blocks will be a mixed-use and thus provide more than retail uses on a single site. Therefore, the per square foot percentage of land use devoted to retail would be much lower than 40%.

7. 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 typical downtown uses – parking lots, small main street storefronts, standalone offices, retail, and other commercial spaces, and residential uses. Map 4 of Appendix A illustrates the existing land uses.

b. Future Land Use:

The 2010 De Pere Comprehensive Plan designates the areas as Downtown mixed-use. Map 5 of Appendix A illustrates the future land uses. The City shall require a change in the future land use before rezoning that is not in agreement with the comprehensive plan.

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 6 of Appendix A illustrates the existing zoning.

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

The City proposes to create TID No. 18 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, including but not limited to, the list below. This may include the construction of infrastructure in and up to a one-half mile of the TID Boundary. Map 6 in Appendix A illustrates this Boundary. 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 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 8 in Appendix A illustrates the proposed physical improvements.

The City budgeted \$970,000 under this category.

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 properties and the acquisition of equipment to service the district.

The City budgeted \$6,370,000 under this category.

c. Site Development Costs:

Site development activities required to make sites suitable for development may 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.

The City budgeted \$400,000 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 property at or below market price to encourage or make feasible an economic development project. This could also include the cost of relocating existing businesses or residents to allow redevelopment.

The City budgeted \$1,262,500 under this category.

e. Development Incentives:

The City may use TID No. 18 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. 18. Funds may be provided in the form of a cash grant, forgivable loan, direct loan, or loan guarantee.

The City budgeted \$27,190,000 under this category. This includes upfront cash grants and the net present value of PAYGO agreements, whereas interest payments for upfront cash grants are included in Section K below.

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 City budgeted \$125,000 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, wayfinding, 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 donation to the underlying TID No.7 in accordance with the requirements prescribed in Wisconsin Statute Section 66.1105.

The City budgeted \$2,270,000 under this category.

h. Administration Costs:

Administrative costs include, but are not limited to, a reasonable portion of the salaries of the City Administrator, 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 City budgeted \$250,000 under this category.

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, and engineering to determine project costs and prepare plans, maps, legal services, environmental investigations, grant applications, regulatory approvals, and other payments made that 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.

The City budgeted \$7,000 under this category.

j. Inflation:

The TID Project Plan attempted to include inflation costs throughout the individual projects listed in the Project Plan.

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 City anticipates approximately \$12,102,650 in financing costs throughout the life of the TID, not including capitalized interest.

The projects listed above will provide the necessary facilities and support to enable and encourage the development of TID No. 18. 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.

9. 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. 18. 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 costs listed are based on 2023 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect unforeseen circumstances between 2023 and the time of construction or implementation, such as a higher-than-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. 18. 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.

Figure 2: Planned Project Costs Summary			
TID No. 18		Created/Revised: 3/25/2024	
Category	Total Project Costs	Other's Share	TID Share/Project Costs
A. Infrastructure	\$970,000	\$0	\$970,000
B. Capital Costs	\$9,100,000	\$2,730,000	\$6,370,000
C. Site Development Costs	\$400,000	\$0	\$400,000
D. Land Acquisition & Assembly	\$1,262,500	\$0	\$1,262,500
E. Development Incentives	\$27,190,000	\$0	\$27,190,000
F. Professional Services	\$125,000	\$0	\$125,000
G. Discretionary Payments	\$2,660,000	\$390,000	\$2,270,000
H. Administration Costs	\$250,000	\$0	\$250,000
I. Organizational Costs	\$7,000	\$0	\$7,000
J. Inflation	\$0	\$0	\$0
Subtotal	\$41,964,500	\$3,120,000	\$38,844,500
K. Financing Costs (<i>less Capitalized Interest</i>)			\$11,429,550
Financing Fees (2%)			\$162,650
Capitalize Interest			\$510,450
Total TID Expenditure			\$50,947,150

NON-PROJECT COSTS

Non-project costs are public works or other 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 \$3,120,000 of project funding from other governmental agencies and grant programs for the completion of improvements in the TID that would also benefit parcels outside of the TID. Table 1 in Appendix B illustrates these costs. This does not include the cost of borrowing/financing by those outside agencies or funding sources.

10. 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 due to actual increment growth and property appreciation and the impact of general economic conditions on the TID.
- The expected increase in property valuation due to new development encouraged by the TID.
- Any change that may take place in the 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 – Property Appreciation:

For the purposes of projecting assessed values for the remainder of the District's life, the Project Plan used a 1.5% property appreciation rate per year for the downtown. This estimate is below the recent local, state, and national averages but is conservative for the use of this Project Plan. The total assessed values of existing and proposed properties are projected to appreciate approximately \$62,000,000 over the District's 27-year life.

b. Increase in Property Value – New Development:

For the purposes of projecting assessed values for the remainder of the District's life, the Project Plan calculated approximately \$128,000,000 in new assessed value over the District's 27-year life.

c. 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. To project the mill rate for the remainder of the District’s life, the Project Plan used the 2023 reported tax rate of 0.013942416 or \$13.942416 per \$1,000 of assessed value as reported by the City with a 0.5% annual decrease and three potential Unified School District Referendums between 2024 and 2026. The assumptions included herein will provide a conservative, yet realistic, estimate since the east side experienced a 33.5% mill rate reduction over the past ten years and more specifically a 24.9% reduction over the last five years. The majority of the reduction is the result of rapid residential assessment growth that helped contribute to the City’s overall equalized growth from \$2,209,815,400 in 2019 to \$3,315,310,100 in 2023 or approximately 50.03% in five years.

Year	East					West				
	Rate Per \$1000 of assessed value	Rate Change Over Year	Percent Change over Year	Rate Change Since 2012	Percent Change since 2014	Rate Per \$1000 of assessed value	Rate Change Over Year	Percent Change over Year	Rate Change Since 2012	Percent Change since 2014
2014	\$ 20.9681	-	-	-	-	\$ 21.83	-	-	-	-
2015	\$ 21.5610	\$0.59	2.83%	\$0.59	2.83%	\$ 21.63	-\$0.19	-0.89%	-\$0.19	-0.89%
2016	\$ 21.2771	-\$0.28	-1.32%	\$0.31	1.47%	\$ 21.16	-\$0.48	-2.20%	-\$0.67	-3.07%
2017	\$ 20.8466	-\$0.43	-2.02%	-\$0.12	-0.58%	\$ 20.98	-\$0.18	-0.85%	-\$0.85	-3.89%
2018	\$ 20.4392	-\$0.41	-1.95%	-\$0.53	-2.52%	\$ 20.53	-\$0.45	-2.12%	-\$1.29	-5.93%
2019	\$ 18.5696	-\$1.87	-9.15%	-\$2.40	-11.44%	\$ 19.92	-\$0.61	-2.98%	-\$1.90	-8.73%
2020	\$ 16.7655	-\$1.80	-9.72%	-\$4.20	-20.04%	\$ 19.99	\$0.07	0.34%	-\$1.84	-8.42%
2021	\$ 15.4424	-\$1.32	-7.89%	-\$5.53	-26.35%	\$ 18.81	-\$1.19	-5.93%	-\$3.02	-13.84%
2022	\$ 14.5961	-\$0.85	-5.48%	-\$6.37	-30.39%	\$ 17.16	-\$1.65	-8.75%	-\$4.67	-21.38%
2023	\$ 13.9424	-\$0.65	-4.48%	-\$7.03	-33.51%	\$ 15.35	-\$1.81	-10.56%	-\$6.48	-29.69%

For this Project Plan, the City included a requested operational referendum and a critical facilities referendum. The City did not include a growth referendum for this Project Plan.

d. 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.

11. FINANCING METHODS & TIMETABLE

a. Financing Methods:

An important aspect to consider in assessing the economic feasibility of TID No. 18 is the ability of the City to finance desired projects to encourage development. Financial resources available to the City include general obligation notes and bonds, revenue bonds, special assessments, and federal and state community development programs.

General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2023, the City had a total debt capacity of approximately \$165.7 million and approximately \$59 million in existing debt. Using this data, the current remaining debt capacity is about \$106.7 million. There is approximately \$38,844,500 (not including financing) 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. There are other mechanisms available to pay for some project costs that would not count against the City's constitutional debt capacity. "Developer-Financed TIF" (PAYGO) is one of these options, where the developer borrows funds that the City would have borrowed under a traditional TIF, and is then reimbursed by the City.

b. Timetable:

The maximum life of the TID is 27 years; a three-year extension may be requested. The City of De Pere has a maximum of 22 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 the termination of TID No. 18.

The timing for each of the planned redevelopment projects is shown in the TID Pro Forma (Attachment No. 4 in Appendix B) and Increment Projections (Attachment No. 7 in Appendix B) worksheets.

c. TID Expenditure Period:

The expenditure period for the District ends on May 7, 2046. The City could incur 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 mandated closure date is May 7, 2051. Therefore, the final collection year for TID No. 18 is 2052 (for 2051 taxes). If the City were to close the TID after April 15 of the same calendar, the TID would receive one additional year of increment revenue. It is noted that per Act 256 in 2015, the State approved adding a 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 required closure deadlines.

12. EQUALIZED VALUE TEST

Wisconsin Statute 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 2023 TIF Value Limitation Report.

Figure 3: TID Valuation Compliance Test			
TID No. 18			
Description	Type	Current	Proposed
Report Year		2023	2024
Recent Annual Reported Total Municipal Equalized Value		\$ 3,315,310,100	\$ 3,315,310,100
12% Test		\$ 397,837,212	\$ 397,837,212
Tax Increment District No. 007	Increment	\$ 7,817,300	\$ 7,817,300
Tax Increment District No. 008	Increment	\$ 24,712,100	\$ 24,712,100
Tax Increment District No. 009	Increment	\$ 9,563,300	\$ 9,563,300
Tax Increment District No. 010	Increment	\$ 15,355,200	\$ 15,355,200
Tax Increment District No. 011	Increment	\$ 43,051,400	\$ 43,051,400
Tax Increment District No. 012	Base +	\$ 121,957,700	\$ 121,957,700
Tax Increment District No. 013	Increment	\$ 16,996,500	\$ 16,996,500
Tax Increment District No. 014	Increment	\$ 1,926,800	\$ 1,926,800
Tax Increment District No. 015	Increment	\$ 38,347,200	\$ 38,347,200
Tax Increment District No. 016	Increment	\$ -	\$ -
Tax Increment District No. 017	Increment	\$ 20,632,600	\$ 20,632,600
Tax Increment District No. 018	Base	-	\$ 20,205,087
Total (*A negative increment is treated as zero increment)		\$ 300,360,100	\$ 320,565,187
Percent of City's Equalized Value in Existing TIDs		9.06%	9.67%
Remaining Available TID Value		\$ 97,477,112	\$ 77,272,025
Compliance		OK	OK

** Report: DOR Dated 08/09/2023

13. 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 of the overlying taxing jurisdictions. Figure 4 provides a summary of the impact on the overlying taxing jurisdictions throughout the life of the District based on the current mill rate breakdown by jurisdiction.

Figure 4: Analysis of Impact on Overlying Jurisdictions						
TID 18						
Created/Revised: 3/29/2024						
Taxing Jurisdiction	% 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	Percent Increase	Increase in Annual Tax Collections After TID - City 50%
County	22.6%	\$63,621	\$675,078	\$611,457		
Local	40.3%	\$113,435	\$1,203,660		961.10%	\$545,113
School District	32.7%	\$92,205	\$978,385	\$886,180		
Tech. College	4.4%	\$12,447	\$132,077	\$119,630		
Total	100.0%	\$281,708	\$2,989,200	\$1,617,267		\$545,113

14.STATEMENT OF PROPOSED CHANGES TO MUNICIPAL MAPS, PLANS, AND ORDINANCES

For areas located in the City, this Project Plan 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 is in compliance 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.

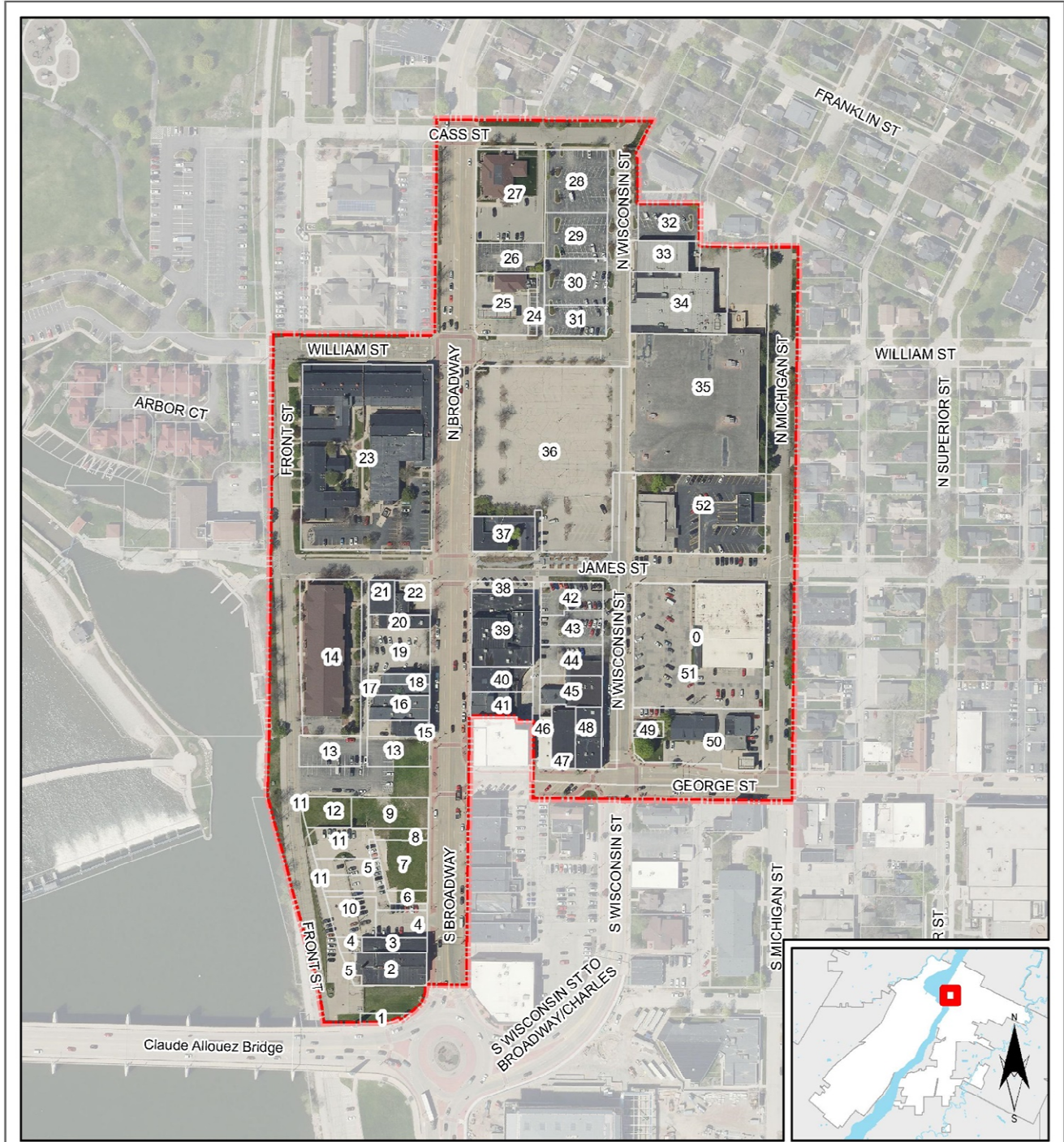
15.RELOCATION

No persons are expected to be displaced or relocated as a result of proposed projects in TID No. 18; 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 Statute Section 32.27. The City will provide each owner 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.

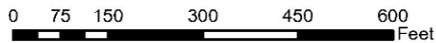
16. DISTRICT BOUNDARY AND DESCRIPTION

To Be added after the Plan Commission Public Hearing.

APPENDIX A: MAPS



Map 1: District Boundary Map
TID No. 18

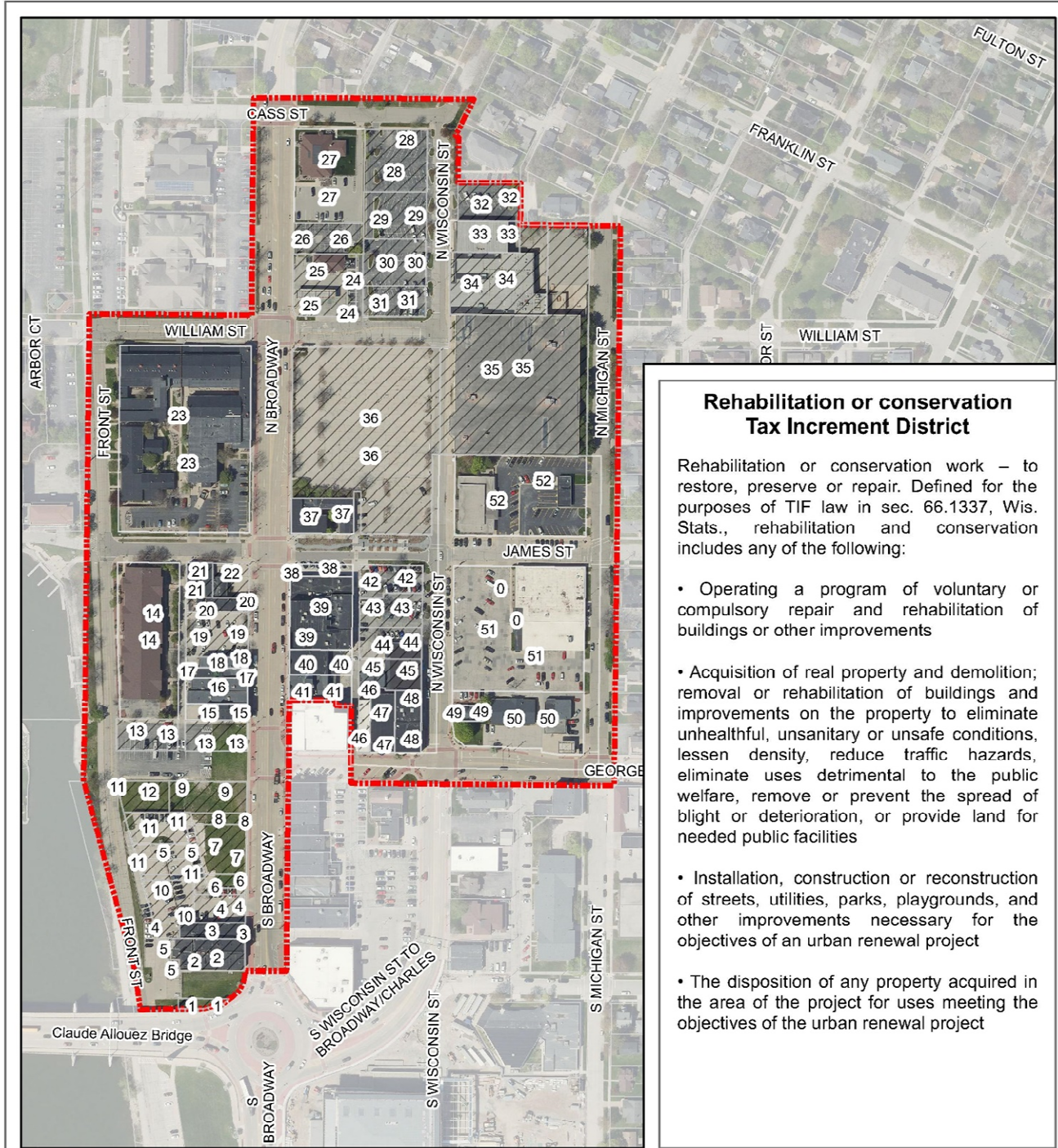


- TID 18 Boundary
- TID 18 Parcels
- Other City Parcels

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\2. TIDs\TID18 - Downtown East\5. Mapping and Parcel Data


Data Source: City of De Pere, Brown County






Rehabilitation or conservation Tax Increment District

Rehabilitation or conservation work – to restore, preserve or repair. Defined for the purposes of TIF law in sec. 66.1337, Wis. Stats., rehabilitation and conservation includes any of the following:

- Operating a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements
- Acquisition of real property and demolition; removal or rehabilitation of buildings and improvements on the property to eliminate unhealthful, unsanitary or unsafe conditions, lessen density, reduce traffic hazards, eliminate uses detrimental to the public welfare, remove or prevent the spread of blight or deterioration, or provide land for needed public facilities
- Installation, construction or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for the objectives of an urban renewal project
- The disposition of any property acquired in the area of the project for uses meeting the objectives of the urban renewal project

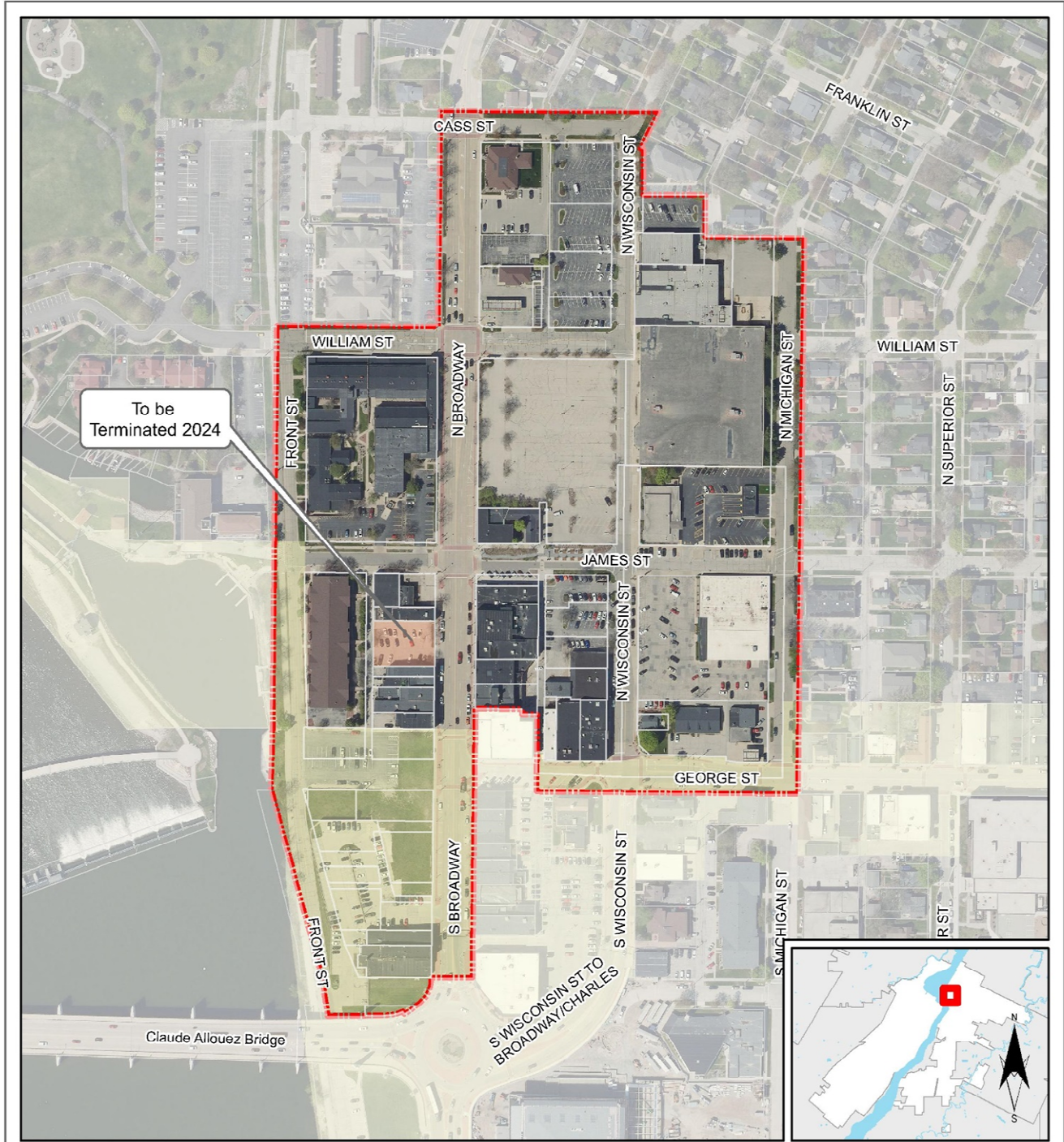
DE PERE

Map 2: Parcel Determination Map
 TID No. 18

0 75 150 300 450 600
 Feet

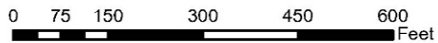
-  City Boundary
-  TID 18 Boundary
-  Rehab / Con Parcels

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.

Data Source: City of De Pere, Brown County



Map 3: Overlapping Tax Increment Districts
TID No. 18

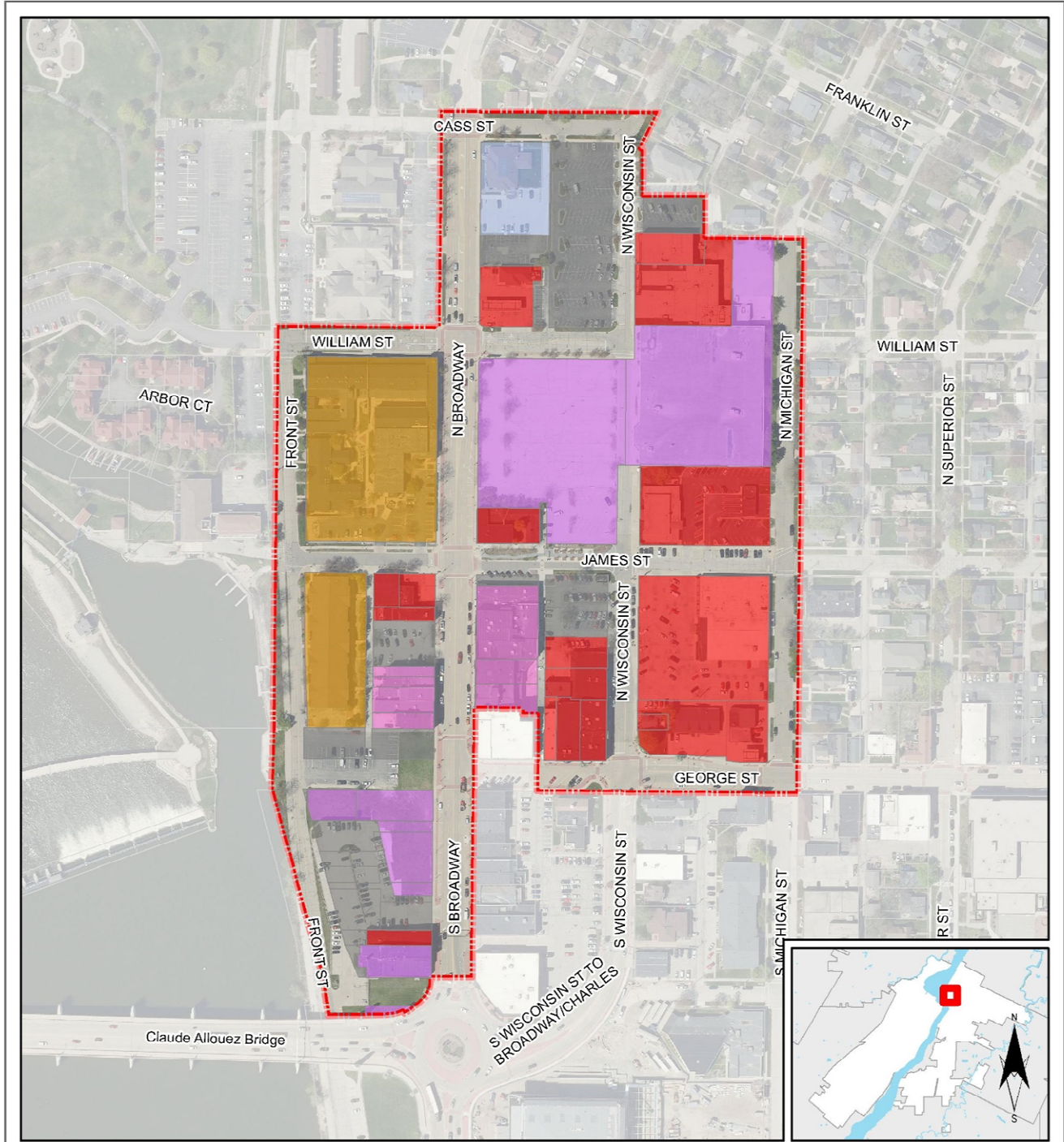


- TID 18 Boundary
- TID 18 Parcels
- TID No. 16
- TID No. 7

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.

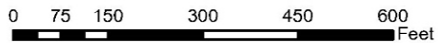
X:\GIS\Administration\Planning\Economic Development\2. TIDs\TID18 - Downtown East\5. Mapping and Parcel Data

Data Source: City of De Pere, Brown County



Map 4: Existing Land Use
TID No. 18

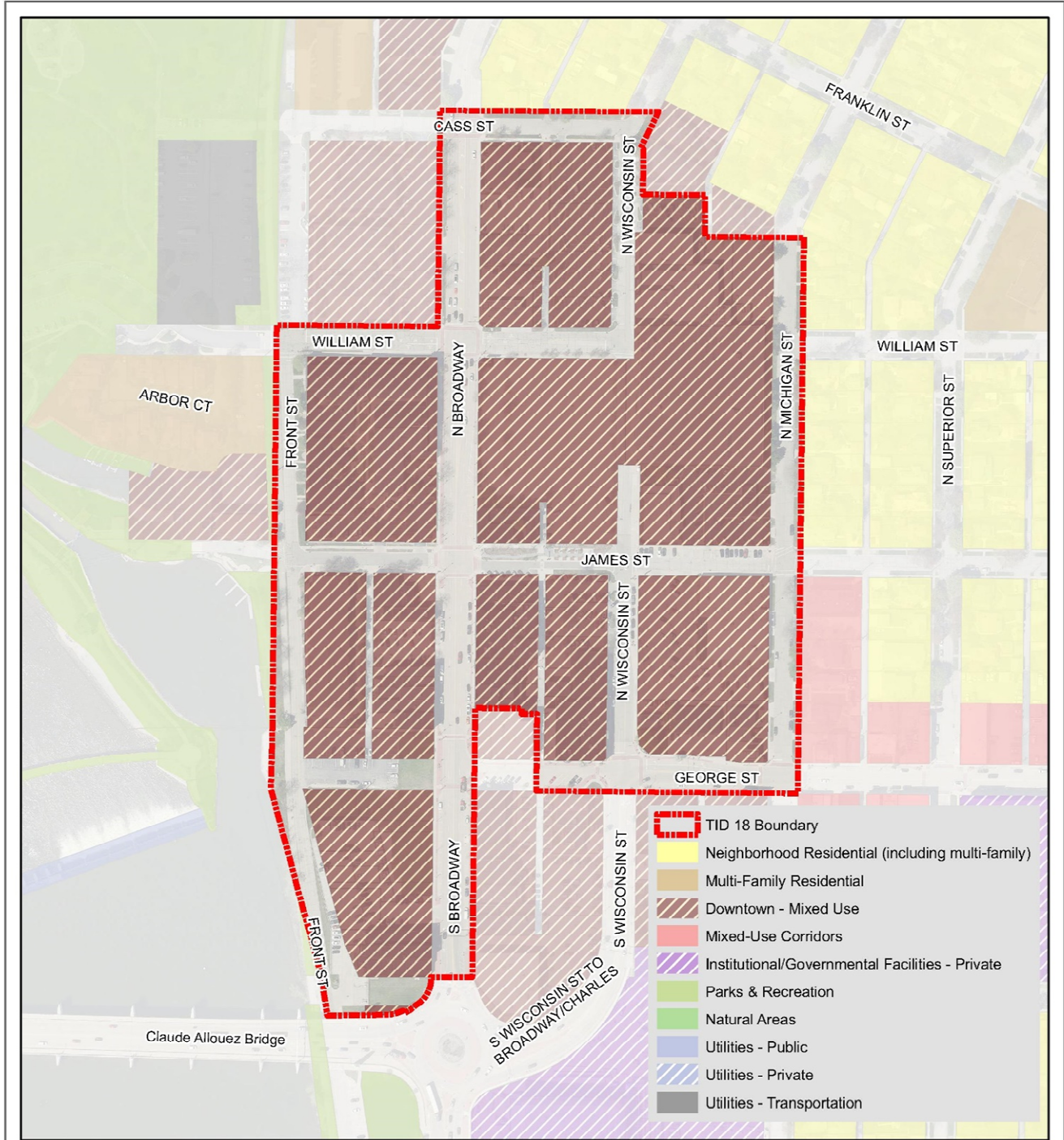
	TID 18 Boundary		Commercial		Residential
	Mixed-Use		Surface Parking		Vacant-Demo
	Office				



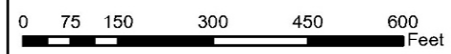
This map was produced utilizing a variety of sources the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness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

X:\GIS\Administration\Planning\Economic Development\2. TIDs\TID18 - Downtown East\5. Mapping and Parcel Data

Data Source: City of De Pere, Brown County



Map 5: Future Land Use
TID No. 18

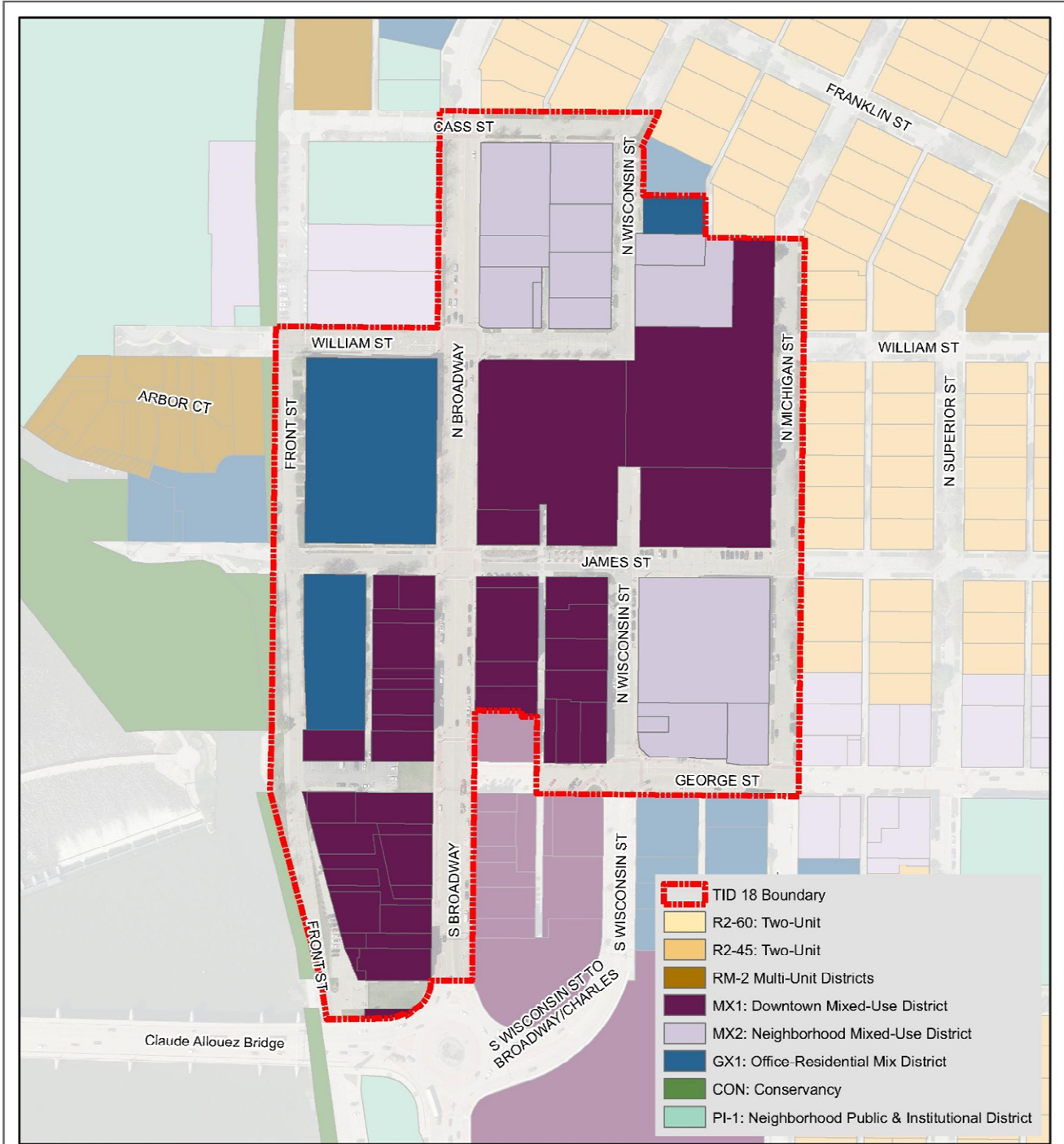











This map was produced utilizing a variety of sources the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness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




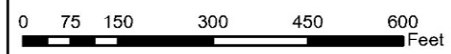
X:\GIS\Administration\Planning\Economic Development\2. TIDs\TID18 - Downtown East\5. Mapping and Parcel Data

Data Source: City of De Pere, Brown County



-  TID 18 Boundary
-  R2-60: Two-Unit
-  R2-45: Two-Unit
-  RM-2 Multi-Unit Districts
-  MX1: Downtown Mixed-Use District
-  MX2: Neighborhood Mixed-Use District
-  GX1: Office-Residential Mix District
-  CON: Conservancy
-  PI-1: Neighborhood Public & Institutional District

DE PERE

Map 6: Zoning
 TID No. 18

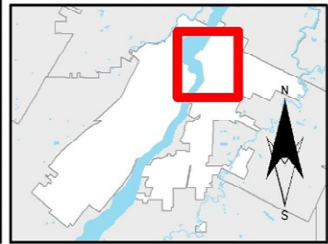
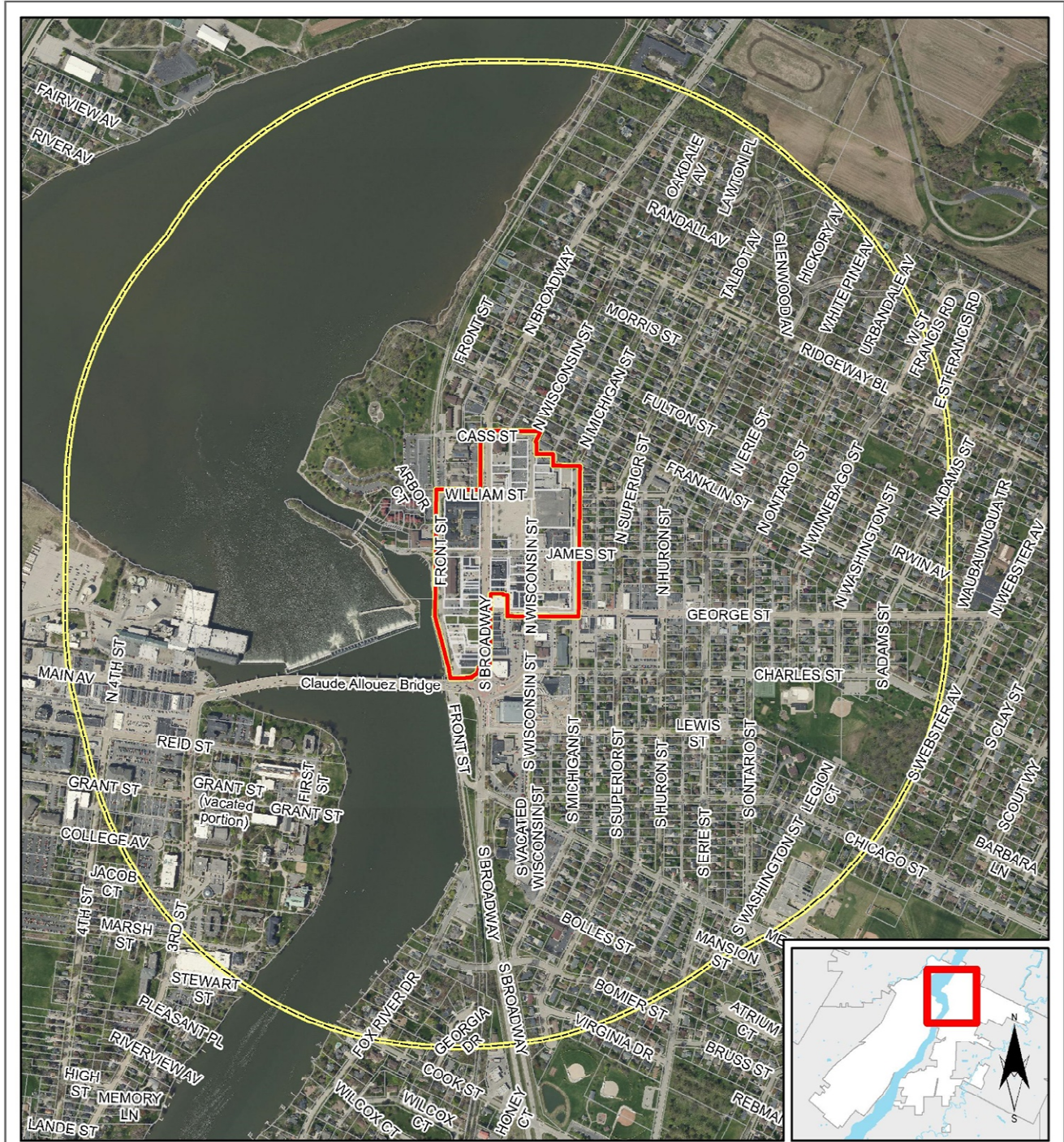


This map was produced utilizing a variety of sources the City of De Pere reasonably believes are reliable, including GIS data, some of which was under development at the time this map was produced. The City of De Pere makes no warranty, either expressed or implied, including no warranty as to fitness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



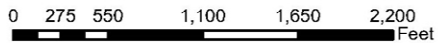
X:\GIS\Administration\Planning\Economic Development\2. TIDs\TID18 - Downtown East\5. Mapping and Parcel Data

Data Source: City of De Pere, Brown County



Map 7: One-Half Mile Radius of TID Boundary
TID No. 18

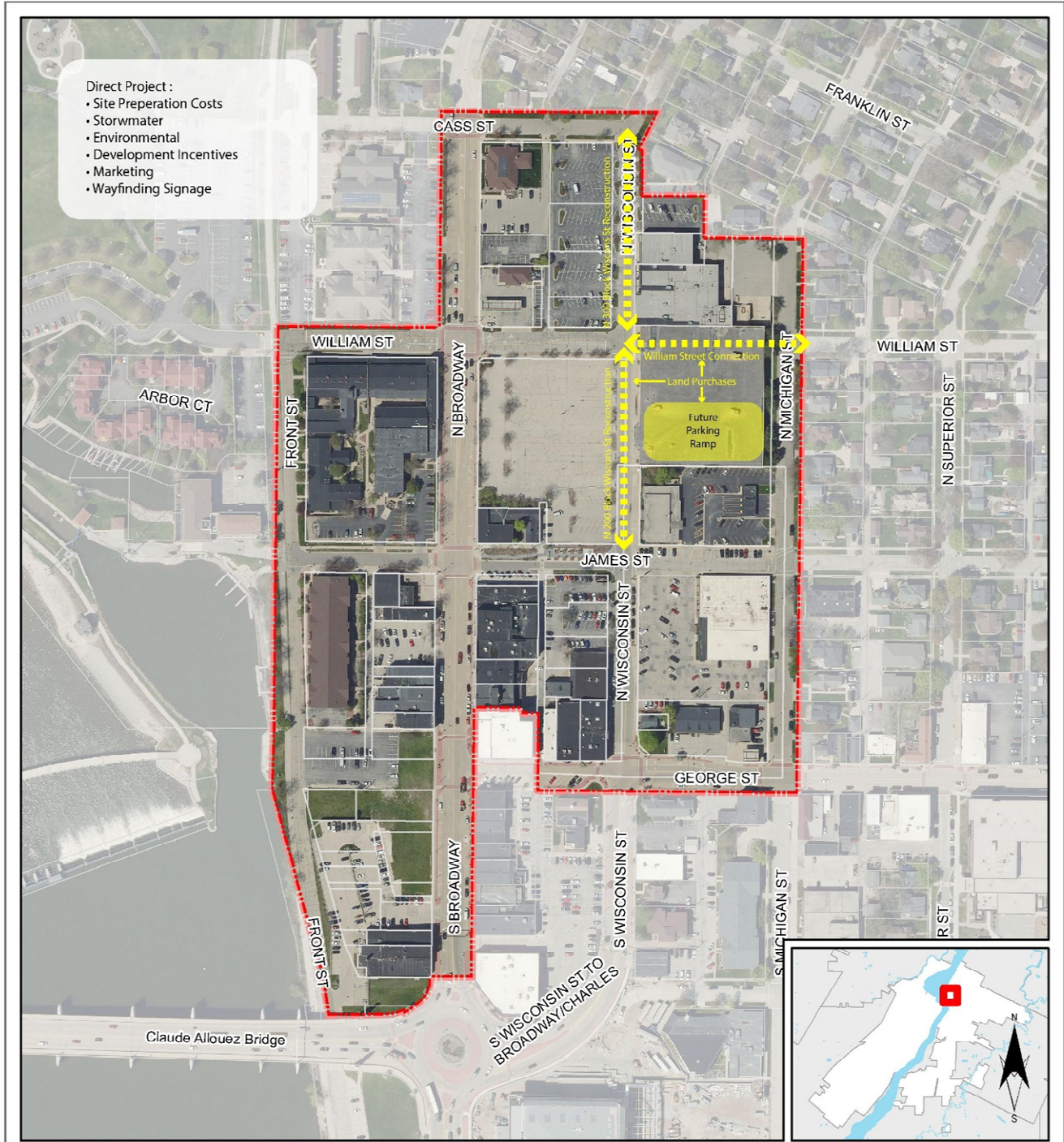
- TID 18 Boundary
- TID 18 Parcels
- Other City Parcels



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.

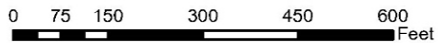
X:\GIS\Administration\Planning\Economic Development\2. TIDs\TID18 - Downtown East\5. Mapping and Parcel Data

Data Source: City of De Pere, Brown County



Map 8: Proposed Public Works and Utility Improvements
TID No. 18

- TID 18 Boundary
- TID 18 Parcels
- Other City Parcels



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\2. TIDs\TID18 - Downtown East\5. Mapping and Parcel Data

Data Source: City of De Pere, Brown County

APPENDIX B: FINANCIAL ATTACHMENTS

PARCEL LIST

TID Parcel Information List

TID No. 18

City of De Pere

Map ID	Basic Parcel Information			Supplemental Parcel Information (Place "X" In Column)										Current Assessment Information			Equalized DOR Full Value Assessment Information				
				Land Status					Retail		Land Use Classification			97.49% Value							
				Parcel Number	Owner	Overlapping TID	Lot GIS Acres	Rehab/Conservation Status	Vacant (assessment or physically)	Other Tax Exempt	Municipal Owned	Retail	Future Retail	Commercial/Mixed Use	Residential (Current)	Residential (New Plat)	Land Value	Improvement Value	Total Value	Land Value	Improvement Value
1	ED-799	DEPERE CITY OF	7	0.035	X	X		X		X		X									
2	ED-790	MP BROADWAY LLC	7	0.197	X	X				X		X			\$ 64,400	\$ 203,700.00	\$ 268,100.00	\$ 66,056.51	\$ 208,939.62	\$ 274,996.13	
3	ED-789	DE PERE CITY OF	7	0.088	X	X		X	X	X	X	X			\$ 28,600	\$ 184,000.00	\$ 212,600.00	\$ 29,335.66	\$ 188,732.89	\$ 218,068.55	
4	ED-788-1	DEPERE CITY OF	7	0.156	X	X		X	X	X	X	X									
5	ED-794	DEPERE CITY OF	7	0.205	X	X		X	X	X	X	X									
6	ED-788	MP BROADWAY LLC	7	0.045	X	X				X		X			\$ 19,300	\$ -	\$ 19,300	\$ 19,796	\$ -	\$ 19,796	
7	ED-785	MP BROADWAY LLC	7	0.206	X	X				X		X			\$ 67,200	\$ -	\$ 67,200	\$ 68,929	\$ -	\$ 68,929	
8	ED-784	MP BROADWAY LLC	7	0.054	X	X				X		X			\$ 22,900	\$ -	\$ 22,900	\$ 23,489	\$ -	\$ 23,489	
9	ED-783	MP BROADWAY LLC	7	0.209	X	X				X		X			\$ 68,100	\$ -	\$ 68,100	\$ 69,852	\$ -	\$ 69,852	
10	ED-793	DEPERE CITY OF	7	0.163	X	X		X	X	X	X	X									
11	ED-796	DEPERE CITY OF	7	0.241	X	X		X	X	X	X	X									
12	ED-798	MP BROADWAY LLC	7	0.129	X	X				X		X			\$ 42,100	\$ -	\$ 42,100	\$ 43,183	\$ -	\$ 43,183	
13	ED-776	DEPERE CITY OF	7	0.333	X	X		X													
14	ED-778	LEFEBVRE INVESTMENT CO LLC		0.814								X			\$ 74,500	\$ 1,735,000	\$ 1,809,500	\$ 76,416	\$ 1,779,628	\$ 1,856,044	
15	ED-775	MARC P BRUMMEL		0.086						X	X	X			\$ 27,000	\$ 406,300	\$ 433,300	\$ 27,695	\$ 416,751	\$ 444,445	
16	ED-774	SAKS HOLDINGS LLC		0.137						X	X	X			\$ 44,600	\$ 347,600	\$ 392,200	\$ 45,747	\$ 356,541	\$ 402,288	
17	ED-772	SAKS HOLDINGS LLC		0.055						X	X	X			\$ 23,400	\$ 172,000	\$ 195,400	\$ 24,002	\$ 176,424	\$ 200,426	
18	ED-771	AGAPE SALON LLC		0.055						X	X	X			\$ 23,400	\$ 500,400	\$ 523,800	\$ 24,002	\$ 513,271	\$ 537,273	
19	ED-769	DEPERE CITY OF	16	0.241	X	X		X		X											
20	ED-768	SCOTT TROWBRIDGE		0.075	X	X					X	X			\$ 21,600	\$ 366,400	\$ 388,000	\$ 22,156	\$ 375,825	\$ 397,980	
21	ED-767-1	MC KIM T BOYD		0.076	X						X				\$ 13,000	\$ 105,900	\$ 118,900	\$ 13,334	\$ 108,624	\$ 121,958	
22	ED-767	BROOKS TL HOLDINGS LLC		0.107	X							X			\$ 24,900	\$ 102,900	\$ 127,800	\$ 25,540	\$ 105,547	\$ 131,087	
23	ED-766	HEARTLAND AFFORDABLE HOUSING DE PERE LLC		2.100									X		\$ 119,300	\$ 3,798,600	\$ 3,917,900	\$ 122,369	\$ 3,896,309	\$ 4,018,677	
24	ED-869-1	DEPERE CITY OF		0.035	X	X		X							\$ 97,700	\$ 322,100	\$ 419,800	\$ 100,213	\$ 330,385	\$ 430,598	
25	ED-869	NORTHERN GAS LLC		0.299	X					X	X	X									
26	ED-870	WITZYTOO HOLDINGS LLC		0.187	X	X				X	X	X			\$ 61,000	\$ -	\$ 61,000	\$ 62,569	\$ -	\$ 62,569	
27	ED-871	WITZYTOO HOLDINGS LLC		0.561								X			\$ 183,100	\$ 119,700	\$ 302,800	\$ 187,810	\$ 122,779	\$ 310,589	
28	ED-862	DEPERE CITY OF		0.335	X	X		X		X		X									
29	ED-864	DEPERE CITY OF		0.251	X	X		X		X		X									
30	ED-865-1	DEPERE CITY OF		0.251	X	X		X		X		X									
31	ED-867	DEPERE CITY OF		0.167	X	X		X		X		X									
32	ED-881	DEPERE CITY OF		0.203	X	X		X		X		X									
33	ED-880	LKW HOLDINGS LLC		0.189								X			\$ 61,700	\$ 287,600	\$ 349,300	\$ 63,287	\$ 294,998	\$ 358,285	
34	ED-878	126 SOUTH BROADWAY LLC		0.590	X					X	X	X			\$ 192,100	\$ 1,161,100	\$ 1,353,200	\$ 197,041	\$ 1,190,966	\$ 1,388,007	
35	ED-875	DE PERE 230 DEVELOPMENT PARTNERS LLC		2.070	X	X						X			\$ 676,300	\$ -	\$ 676,300	\$ 693,696	\$ -	\$ 693,696	
36	ED-861	DE PERE 230 DEVELOPMENT PARTNERS LLC		2.103	X	X						X			\$ 62,500	\$ -	\$ 62,500	\$ 64,108	\$ -	\$ 64,108	
37	ED-857	UNION HOTEL CORP		0.191						X	X	X			\$ 446,500	\$ -	\$ 446,500	\$ 457,985	\$ -	\$ 457,985	
38	ED-851	DEPERE CITY OF		0.062		X		X													
39	ED-850	LEE BUILDING CORP THE		0.395						X	X	X			\$ 129,200	\$ 1,945,000	\$ 2,074,200	\$ 132,523	\$ 1,995,030	\$ 2,127,553	
40	ED-848	SERA K PROPERTIES LLC		0.134						X	X	X			\$ 43,700	\$ 338,300	\$ 382,000	\$ 44,824	\$ 347,002	\$ 391,826	
41	ED-847	STARRY DEVELOPMENT LLC		0.141						X	X	X			\$ 46,000	\$ 450,500	\$ 496,500	\$ 47,183	\$ 462,088	\$ 509,271	
42	ED-834	DEPERE CITY OF		0.160	X	X		X													
43	ED-835	DEPERE CITY OF		0.175	X	X		X													
44	ED-836	FIT FAMILY LLC		0.167	X					X	X	X									
45	ED-837	FIT FAMILY LLC		0.162	X					X	X	X			\$ 54,900	\$ 438,100	\$ 493,000	\$ 56,312	\$ 449,369	\$ 505,681	
46	ED-842	WADE CONARD		0.065	X					X	X	X			\$ 21,400	\$ 268,000	\$ 289,400	\$ 21,950	\$ 274,894	\$ 296,844	
47	ED-841	MOVIE TYME ENTERTAINMENT LLC		0.133						X	X	X			\$ 43,500	\$ 202,000	\$ 245,500	\$ 44,619	\$ 207,196	\$ 251,815	
48	ED-840	LEE BUILDING CORP THE		0.141						X	X	X			\$ 45,900	\$ 812,800	\$ 858,700	\$ 47,081	\$ 833,707	\$ 880,788	
49	ED-901	ASHLEY PRANGE		0.042								X			\$ 17,800	\$ 150,000	\$ 167,800	\$ 18,258	\$ 153,858	\$ 172,116	
50	ED-900	DEPERE LAW BUILDING LLC		0.601								X			\$ 125,200	\$ 483,500	\$ 608,700	\$ 128,420	\$ 495,937	\$ 624,357	
51	ED-893	SEROOY BROTHERS LLP		1.407						X	X	X			\$ 252,800	\$ 983,100	\$ 1,235,900	\$ 259,303	\$ 1,008,388	\$ 1,267,690	
52	ED-886	ASSOCIATED DEPERE BANK		0.910								X			\$ 296,700	\$ 971,800	\$ 1,268,500	\$ 304,332	\$ 996,797	\$ 1,301,129	
Total Real Property			17.939		9.78	8.38	0.00	3.10	4.25	7.41	6.81	2.91	7.10	\$ 3,542,300	\$ 16,856,400	\$ 20,398,700	\$ 3,633,416	\$ 17,289,984	\$ 20,923,400		
Total ROW and Waterways			11.439		55%	47%	0%	17%	24%	41%	38%	16%	40%	Total Assessed Value			\$ 20,398,700	Remove Existing TID Values		\$ 718,313	
Total TID Boundary			29.378															Total DOR Equalized Value			\$ 20,205,087

Table 1: Planned Project Costs

TID No. 18

Created/Revised:

3/29/2024

Type of Expenditure	Creation Amount	% Paid By		TID Costs Allocated to Project
		TID Project	Other	
A. Infrastructure				
200 N BlockWisconsin Street Reconstruction (360')	\$360,000	100%	0%	\$360,000
300 N BlockWisconsin Street Reconstruction (360')	\$360,000	100%	0%	\$360,000
William Street Reconstruction (255')	\$250,000	100%	0%	\$250,000
Total Capital Costs	\$970,000			\$970,000
B. Capital Improvement Cost				
Parking Ramp (Public 200 Stalls)	\$9,100,000	70%	30%	\$6,370,000
Total TID Infrastructure	\$9,100,000			\$6,370,000
C. Site Development Costs				
Site Prep costs	\$100,000	100%	0%	\$100,000
Stormwater	\$100,000	100%	0%	\$100,000
Environmental	\$200,000	100%	0%	\$200,000
Total TID Site Development Costs	\$400,000			\$400,000
D. Land Acquisition & Assembly				
Wisconsin and William St Land Purchase	\$1,262,500	100%	0%	\$1,262,500
Reserved	\$0	100%	0%	\$0
Total TID Land Acquisition & Assembly	\$1,262,500			\$1,262,500
E. Development Incentives				
Development Incentives - Cash Grants	\$5,500,000	100%	0%	\$5,500,000
Development Incentives - PAYGO (NPV)	\$13,115,000	100%	0%	\$13,115,000
Development Incentive - PAYGO NPV Cost (rounded)	\$8,575,000	100%	0%	\$8,575,000
Total TID Development Incentives	\$27,190,000			\$27,190,000
F. Professional Services				
Professional Services - Area Plan	\$25,000	100%	0%	\$25,000
Professional Services - Consulting Services	\$100,000	100%	0%	\$100,000
Total TID Professional Services	\$125,000			\$125,000
G. Discretionary Payments				
Discretionary Payments - Phase 1 (marketing)	\$10,000	100%	0%	\$10,000
Wayfinding Implementation	\$600,000	35%	65%	\$210,000
Allocations to TID No. 7	\$2,050,000	100%	0%	\$2,050,000
Reserved	\$0	100%	0%	\$0
Total TID Discretionary Payments	\$2,660,000			\$2,270,000
H. Administration Costs				
City Staff and Audit	\$245,000	100%	0%	\$245,000
DOR Fees	\$5,000	100%	0%	\$5,000
Reserve	\$0	100%	0%	\$0
Total TID Administration Costs	\$250,000			\$250,000
I. Organizational Costs				
Department of Revenue Submittal Fee	\$2,000	100%	0%	\$2,000
Professional Fees	\$2,000	100%	0%	\$2,000
City Staff & Publishing	\$3,000	100%	0%	\$3,000
Total TID Organization Costs	\$7,000			\$7,000
J. Inflation				
	\$0			\$0
Total TID Project Costs	\$41,964,500			\$38,844,500
K. Financing Costs				
Total Interest	\$11,516,581			\$11,516,581
Financing Fees	\$162,650			\$162,650
Plus Capitalized Interest	\$592,419			\$592,419
Total Financing Costs	\$12,271,650			\$12,271,650
TOTAL TID EXPENDITURE				\$51,116,150

Table 2 : Tax Increment ProForma - Shopko Areas COMBINED

Parcel ID: Multiples TID No. 18 Created/Revised: 3/29/2024

DRAFT

TID No. 18 Information		Parcel and Development Assumptions		Mill Rate Project Assumptions	
TID Creation Date	5/7/2024	Equalized Base Value	\$ -	2024 USDD Operation Referendum (requested)	0.001350
Valuation Date	1/1/2024	Projected Tax Rate (W-DP) (Per DOR)		2024 USDD Critical Facilities Referendum (requested)	0.000400
Last Expenditure Year	2046	Projected Tax Rate (DP) (Per DOR) (2023)	0.0139424160	2026 USDD Growth Referendum (less 2024 referendums)	0.002440
Termination Year	2051	Annual Change in Tax Rate	-0.50%		
Est Construction Start		Property Appreciation Rate	1.50%	2024 USDD Operation Referendum (assumed) 100%	0.001350
Est Valuation Date				2024 USDD Critical Facilities Referendum (assumed) 100%	0.000400
TID Category	Rehab/Cons			2026 USDD Expansion Referendum (assumed) 0%	0.002440

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	Assumed Mill Rate	TIF Revenue	TID Revenue Year
					Construction	Land					
2024	2025	2026	0	0	2,193,750	0	2,193,750	2,066,179	0.015750	\$32,500	2026
2025	2026	2027	2,193,750	32,906	13,762,500	0	15,989,156	15,861,585	0.015750	\$249,800	2027
2026	2027	2028	15,989,156	239,837	27,101,500	0	43,330,494	43,202,922	0.015750	\$680,400	2028
2027	2028	2029	43,330,494	649,957	16,673,250	0	60,653,701	60,526,130	0.015750	\$953,300	2029
2028	2029	2030	60,653,701	909,806	0	0	61,563,507	61,435,935	0.015750	\$967,600	2030
2029	2030	2031	61,563,507	923,453	0	0	62,486,959	62,359,388	0.015750	\$982,200	2031
2030	2031	2032	62,486,959	937,304	0	0	63,424,263	63,296,692	0.015750	\$996,900	2032
2031	2032	2033	63,424,263	951,364	0	0	64,375,627	64,248,056	0.015750	\$1,011,900	2033
2032	2033	2034	64,375,627	965,634	0	0	65,341,262	65,213,690	0.015750	\$1,027,100	2034
2033	2034	2035	65,341,262	980,119	0	0	66,321,381	66,193,809	0.015750	\$1,042,600	2035
2034	2035	2036	66,321,381	994,821	0	0	67,316,202	67,188,630	0.015750	\$1,058,200	2036
2035	2036	2037	67,316,202	1,009,743	0	0	68,325,945	68,198,373	0.015750	\$1,074,100	2037
2036	2037	2038	68,325,945	1,024,889	0	0	69,350,834	69,223,262	0.015750	\$1,090,300	2038
2037	2038	2039	69,350,834	1,040,263	0	0	70,391,096	70,263,525	0.015750	\$1,106,700	2039
2038	2039	2040	70,391,096	1,055,866	0	0	71,446,963	71,319,391	0.015750	\$1,123,300	2040
2039	2040	2041	71,446,963	1,071,704	0	0	72,518,667	72,391,096	0.015750	\$1,140,200	2041
2040	2041	2042	72,518,667	1,087,780	0	0	73,606,447	73,478,876	0.015750	\$1,157,300	2042
2041	2042	2043	73,606,447	1,104,097	0	0	74,710,544	74,582,972	0.015750	\$1,174,700	2043
2042	2043	2044	74,710,544	1,120,658	0	0	75,831,202	75,703,631	0.015750	\$1,192,300	2044
2043	2044	2045	75,831,202	1,137,468	0	0	76,968,670	76,841,099	0.015750	\$1,210,200	2045
2044	2045	2046	76,968,670	1,154,530	0	0	78,123,200	77,995,629	0.015750	\$1,228,400	2046
2045	2046	2047	78,123,200	1,171,848	0	0	79,295,048	79,167,477	0.015750	\$1,246,900	2047
2046	2047	2048	79,295,048	1,189,426	0	0	80,484,474	80,356,902	0.015750	\$1,265,600	2048
2047	2048	2049	80,484,474	1,207,267	0	0	81,691,741	81,564,169	0.015750	\$1,284,600	2049
2048	2049	2050	81,691,741	1,225,376	0	0	82,917,117	82,789,546	0.015750	\$1,303,900	2050
2049	2050	2051	82,917,117	1,243,757	0	0	84,160,874	84,033,302	0.015750	\$1,323,500	2051
2050	2051	2052	84,160,874	1,262,413	0	0	85,423,287	85,295,715	0.015750	\$1,343,400	2052
Total				\$25,692,287	\$59,731,000	\$0				\$28,267,900	

Notes: Rounded based on agreed minimum tax payments

TID Mandatory Termination - May 7, 2051

2052 - Last year increment Received for 2051 taxes

Last TID Value Established 5/7/2051

Tax Increment ProForma - Front Street COMBINED

Parcel ID: Multiples

TID No. 18

Created/Revised: 3/29/2024

DRAFT

TID No. 18 Information		Parcel and Development Assumptions		Mill Rate Project Assumptions	
TID Creation Date	5/7/2024	Equalized Base Value	\$ 400,000	2024 USDD Operation Referendum (requested)	0.001350
Valuation Date	1/1/2024	Projected Tax Rate (W-DP) (Per DOR)		2024 USDD Critical Facilities Referendum (requested)	0.000400
Last Expenditure Year	2046	Projected Tax Rate (DP) (Per DOR) (2023)	0.0139424160	2026 USDD Growth Referendum (less 2024 referendums)	0.002440
Termination Year	2051	Annual Change in Tax Rate	-0.50%		
Est Construction Start		Property Appreciation Rate	1.50%	2024 USDD Operation Referendum (assumed) 100%	0.001350
Est Valuation Date				2024 USDD Critical Facilities Referendum (assumed) 100%	0.000400
TID Category	Rehab/Cons	Frozen Overlap value:	\$718,313	2025 USDD Expansion Referendum (assumed) 0%	0.002440

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	Assumed Mill Rate	TIF Revenue	TID Revenue Year
					Construction	Land					
2024	2025	2026	400,000	0	0	0	400,000	0	0.015614	\$0	2026
2025	2026	2027	400,000	6,000	3,500,000	325,000	4,231,000	3,831,000	0.015536	\$60,300	2027
2026	2027	2028	4,231,000	63,465	12,725,000	0	17,019,465	16,619,465	0.015458	\$261,800	2028
2027	2028	2029	17,019,465	255,292	12,975,000	0	30,249,757	29,849,757	0.015381	\$470,100	2029
2028	2029	2030	30,249,757	453,746	3,600,000	0	34,303,503	33,903,503	0.015304	\$534,000	2030
2029	2030	2031	34,303,503	514,553	0	0	34,818,056	34,418,056	0.015227	\$542,100	2031
2030	2031	2032	34,818,056	522,271	0	0	35,340,327	34,940,327	0.015151	\$550,300	2032
2031	2032	2033	35,340,327	530,105	0	0	35,870,432	35,470,432	0.015076	\$558,700	2033
2032	2033	2034	35,870,432	538,056	0	0	36,408,488	36,008,488	0.015000	\$567,100	2034
2033	2034	2035	36,408,488	546,127	0	0	36,954,615	36,554,615	0.014925	\$575,700	2035
2034	2035	2036	36,954,615	554,319	0	0	37,508,935	37,108,935	0.014851	\$584,500	2036
2035	2036	2037	37,508,935	562,634	0	0	38,071,569	37,671,569	0.014776	\$593,300	2037
2036	2037	2038	38,071,569	571,074	0	0	38,642,642	38,242,642	0.014702	\$602,300	2038
2037	2038	2039	38,642,642	579,640	0	0	39,222,282	38,822,282	0.014629	\$611,500	2039
2038	2039	2040	39,222,282	588,334	0	0	39,810,616	39,410,616	0.014556	\$620,700	2040
2039	2040	2041	39,810,616	597,159	0	0	40,407,775	40,007,775	0.014483	\$630,100	2041
2040	2041	2042	40,407,775	606,117	0	0	41,013,892	40,613,892	0.014411	\$639,700	2042
2041	2042	2043	41,013,892	615,208	0	0	41,629,100	41,229,100	0.014339	\$649,400	2043
2042	2043	2044	41,629,100	624,437	0	0	42,253,537	41,853,537	0.014267	\$659,200	2044
2043	2044	2045	42,253,537	633,803	0	0	42,887,340	42,487,340	0.014196	\$669,200	2045
2044	2045	2046	42,887,340	643,310	0	0	43,530,650	43,130,650	0.014125	\$679,300	2046
2045	2046	2047	43,530,650	652,960	0	0	44,183,610	43,783,610	0.014054	\$689,600	2047
2046	2047	2048	44,183,610	662,754	0	0	44,846,364	44,446,364	0.013984	\$700,000	2048
2047	2048	2049	44,846,364	672,695	0	0	45,519,059	45,119,059	0.013914	\$710,600	2049
2048	2049	2050	45,519,059	682,786	0	0	46,201,845	45,801,845	0.013844	\$721,400	2050
2049	2050	2051	46,201,845	693,028	0	0	46,894,873	46,494,873	0.013775	\$732,300	2051
2050	2051	2052	46,894,873	703,423	0	0	47,598,296	47,198,296	0.013706	\$743,400	2052
Total			\$14,073,296		\$32,800,000	\$325,000				\$15,356,600	

Notes: Rounded based on agreed minimum tax payments

TID Mandatory Termination - May 7, 2051

2052 - Last year increment Received for 2051 taxes

Last TID Value Established 5/7/2051

Tax Increment ProForma - 310 N Wisconsin St

Parcel ID: Multiples

TID No. 18

Created/Revised: 3/29/2024

DRAFT

TID No. 18 Information		Parcel and Development Assumptions		Project Assumptions	
TID Creation Date	5/7/2024	Equalized Base Value	\$ 1,388,007	2024 USDD Operation Referendum (requested)	0.001350
Valuation Date	1/1/2024	Projected Tax Rate (W-DP) (Per DOR)		2024 USDD Critical Facilities Referendum (requested)	0.000400
Last Expenditure Year	2046	Projected Tax Rate (DP) (Per DOR) (2023)	0.0139424160	2026 USDD Growth Referendum (less 2024 referendums)	0.002440
Termination Year	2051	Annual Change in Tax Rate	-0.50%		
Est Construction Start		Property Appreciation Rate	1.50%	2024 USDD Operation Referendum (assumed) 100%	0.001350
Est Valuation Date				2024 USDD Critical Facilities Referendum (assumed) 100%	0.000400
TID Category	Rehab/Cons			2025 USDD Expansion Referendum (assumed) 0%	0.002440

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	Assumed Mill Rate	TIF Revenue	TID Revenue Year
					Construction	Land					
2024	2025	2026	1,388,007	0	96,800	0	1,484,807	96,800	0.015614	\$1,500	2026
2025	2026	2027	1,484,807	22,272	1,050,000	0	2,557,079	1,169,072	0.015536	\$18,400	2027
2026	2027	2028	2,557,079	38,356	0	0	2,595,436	1,207,428	0.015458	\$19,000	2028
2027	2028	2029	2,595,436	38,932	0	0	2,634,367	1,246,360	0.015381	\$19,600	2029
2028	2029	2030	2,634,367	39,516	0	0	2,673,883	1,285,875	0.015304	\$20,300	2030
2029	2030	2031	2,673,883	40,108	0	0	2,713,991	1,325,984	0.015227	\$20,900	2031
2030	2031	2032	2,713,991	40,710	0	0	2,754,701	1,366,693	0.015151	\$21,500	2032
2031	2032	2033	2,754,701	41,321	0	0	2,796,021	1,408,014	0.015076	\$22,200	2033
2032	2033	2034	2,796,021	41,940	0	0	2,837,962	1,449,954	0.015000	\$22,800	2034
2033	2034	2035	2,837,962	42,569	0	0	2,880,531	1,492,524	0.014925	\$23,500	2035
2034	2035	2036	2,880,531	43,208	0	0	2,923,739	1,535,732	0.014851	\$24,200	2036
2035	2036	2037	2,923,739	43,856	0	0	2,967,595	1,579,588	0.014776	\$24,900	2037
2036	2037	2038	2,967,595	44,514	0	0	3,012,109	1,624,102	0.014702	\$25,600	2038
2037	2038	2039	3,012,109	45,182	0	0	3,057,291	1,669,283	0.014629	\$26,300	2039
2038	2039	2040	3,057,291	45,859	0	0	3,103,150	1,715,143	0.014556	\$27,000	2040
2039	2040	2041	3,103,150	46,547	0	0	3,149,697	1,761,690	0.014483	\$27,700	2041
2040	2041	2042	3,149,697	47,245	0	0	3,196,943	1,808,935	0.014411	\$28,500	2042
2041	2042	2043	3,196,943	47,954	0	0	3,244,897	1,856,890	0.014339	\$29,200	2043
2042	2043	2044	3,244,897	48,673	0	0	3,293,570	1,905,563	0.014267	\$30,000	2044
2043	2044	2045	3,293,570	49,404	0	0	3,342,974	1,954,967	0.014196	\$30,800	2045
2044	2045	2046	3,342,974	50,145	0	0	3,393,118	2,005,111	0.014125	\$31,600	2046
2045	2046	2047	3,393,118	50,897	0	0	3,444,015	2,056,008	0.014054	\$32,400	2047
2046	2047	2048	3,444,015	51,660	0	0	3,495,675	2,107,668	0.013984	\$33,200	2048
2047	2048	2049	3,495,675	52,435	0	0	3,548,111	2,160,103	0.013914	\$34,000	2049
2048	2049	2050	3,548,111	53,222	0	0	3,601,332	2,213,325	0.013844	\$34,900	2050
2049	2050	2051	3,601,332	54,020	0	0	3,655,352	2,267,345	0.013775	\$35,700	2051
2050	2051	2052	3,655,352	54,830	0	0	3,710,183	2,322,175	0.013706	\$36,600	2052
Total			\$1,175,375	\$1,146,800	\$0					\$702,300	

Notes:

TID Mandatory Termination - May 7, 2051

2052 - Last year increment Received for 2051 taxes

Last TID Value Established 5/7/2051

Tax Increment ProForma - 206 N WISCONSIN ST - Associated Bank

Parcel ID: Multiples TID No. 18 Created/Revised: 3/29/2024

DRAFT

DRAFT		Parcel and Development Assumptions		Project Assumptions	
TID Creation Date	5/7/2024	Equalized Base Value	\$ 1,301,129	2024 USDD Operation Referendum (requested)	0.001350
Valuation Date	1/1/2024	Projected Tax Rate (W-DP) (Per DOR)		2024 USDD Critical Facilities Referendum (requested)	0.000400
Last Expenditure Year	2046	Projected Tax Rate (DP) (Per DOR) (2023)	0.0139424160	2026 USDD Growth Referendum (less 2024 referendums)	0.002440
Termination Year	2051	Annual Change in Tax Rate	-0.50%		
Est Construction Start		Property Appreciation Rate	1.50%	2024 USDD Operation Referendum (assumed) 100%	0.001350
Est Valuation Date				2024 USDD Critical Facilities Referendum (assumed) 100%	0.000400
TID Category	Rehab/Cons			2025 USDD Expansion Referendum (assumed) 0%	0.002440

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	Assumed Mill Rate	TIF Revenue	TID Revenue Year
					Construction	Land					
2024	2025	2026	1,301,129	0	0	0	1,301,129	0	0.015614	\$0	2026
2025	2026	2027	1,301,129	19,517	0	0	1,320,646	19,517	0.015536	\$300	2027
2026	2027	2028	1,320,646	19,810	0	0	1,340,455	39,327	0.015458	\$600	2028
2027	2028	2029	1,340,455	20,107	3,500,000	0	4,860,562	3,559,433	0.015381	\$56,100	2029
2028	2029	2030	4,860,562	72,908	10,500,000	0	15,433,471	14,132,342	0.015304	\$222,600	2030
2029	2030	2031	15,433,471	231,502	0	0	15,664,973	14,363,844	0.015227	\$226,200	2031
2030	2031	2032	15,664,973	234,975	0	0	15,899,947	14,598,819	0.015151	\$229,900	2032
2031	2032	2033	15,899,947	238,499	0	0	16,138,446	14,837,318	0.015076	\$233,700	2033
2032	2033	2034	16,138,446	242,077	0	0	16,380,523	15,079,394	0.015000	\$237,500	2034
2033	2034	2035	16,380,523	245,708	0	0	16,626,231	15,325,102	0.014925	\$241,400	2035
2034	2035	2036	16,626,231	249,393	0	0	16,875,624	15,574,496	0.014851	\$245,300	2036
2035	2036	2037	16,875,624	253,134	0	0	17,128,759	15,827,630	0.014776	\$249,300	2037
2036	2037	2038	17,128,759	256,931	0	0	17,385,690	16,084,561	0.014702	\$253,300	2038
2037	2038	2039	17,385,690	260,785	0	0	17,646,476	16,345,347	0.014629	\$257,400	2039
2038	2039	2040	17,646,476	264,697	0	0	17,911,173	16,610,044	0.014556	\$261,600	2040
2039	2040	2041	17,911,173	268,668	0	0	18,179,840	16,878,712	0.014483	\$265,800	2041
2040	2041	2042	18,179,840	272,698	0	0	18,452,538	17,151,409	0.014411	\$270,100	2042
2041	2042	2043	18,452,538	276,788	0	0	18,729,326	17,428,197	0.014339	\$274,500	2043
2042	2043	2044	18,729,326	280,940	0	0	19,010,266	17,709,137	0.014267	\$278,900	2044
2043	2044	2045	19,010,266	285,154	0	0	19,295,420	17,994,291	0.014196	\$283,400	2045
2044	2045	2046	19,295,420	289,431	0	0	19,584,851	18,283,722	0.014125	\$288,000	2046
2045	2046	2047	19,584,851	293,773	0	0	19,878,624	18,577,495	0.014054	\$292,600	2047
2046	2047	2048	19,878,624	298,179	0	0	20,176,803	18,875,675	0.013984	\$297,300	2048
2047	2048	2049	20,176,803	302,652	0	0	20,479,455	19,178,327	0.013914	\$302,100	2049
2048	2049	2050	20,479,455	307,192	0	0	20,786,647	19,485,518	0.013844	\$306,900	2050
2049	2050	2051	20,786,647	311,800	0	0	21,098,447	19,797,318	0.013775	\$311,800	2051
2050	2051	2052	21,098,447	316,477	0	0	21,414,923	20,113,795	0.013706	\$316,800	2052
Total			\$6,113,795	\$14,000,000	\$0					\$6,203,400	

Notes: Rounded based on agreed minimum tax payments

TID Mandatory Termination - May 7, 2051

2052 - Last year increment Received for 2051 taxes

Last TID Value Established 5/7/2051

Tax Increment ProForma - Wisconsin St City Parking Lot

Parcel ID: Multiples TID No. 18 Created/Revised: 3/29/2024

DRAFT

Parcel ID:		Parcel and Development Assumptions		Project Assumptions	
TID Creation Date	5/7/2024	Equalized Base Value	\$ -	2024 USDD Operation Referendum (requested)	0.001350
Valuation Date	1/1/2024	Projected Tax Rate (W-DP) (Per DOR)		2024 USDD Critical Facilities Referendum (requested)	0.000400
Last Expenditure Year	2046	Projected Tax Rate (DP) (Per DOR) (2023)	0.0139424160	2026 USDD Growth Referendum (less 2024 referendums)	0.002440
Termination Year	2051	Annual Change in Tax Rate	-0.50%		
Est Construction Start		Property Appreciation Rate	1.50%	2024 USDD Operation Referendum (assumed) 100%	0.001350
Est Valuation Date				2024 USDD Critical Facilities Referendum (assumed) 100%	0.000400
TID Category	Rehab/Cons			2025 USDD Expansion Referendum (assumed) 0%	0.002440

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	Assumed Mill Rate	TIF Revenue	TID Revenue Year
					Construction	Land					
2024	2025	2026	0	0	0	0	0	0	0.015614	\$0	2026
2025	2026	2027	0	0	0	0	0	0	0.015536	\$0	2027
2026	2027	2028	0	0	0	0	0	0	0.015458	\$0	2028
2027	2028	2029	0	0	0	0	0	0	0.015381	\$0	2029
2028	2029	2030	0	0	1,250,000	243,750	1,493,750	1,493,750	0.015304	\$23,500	2030
2029	2030	2031	1,493,750	22,406	5,000,000	0	6,516,156	6,516,156	0.015227	\$102,600	2031
2030	2031	2032	6,516,156	97,742	3,750,000	0	10,363,899	10,363,899	0.015151	\$163,200	2032
2031	2032	2033	10,363,899	155,458	0	0	10,519,357	10,519,357	0.015076	\$165,700	2033
2032	2033	2034	10,519,357	157,790	0	0	10,677,147	10,677,147	0.015000	\$168,200	2034
2033	2034	2035	10,677,147	160,157	0	0	10,837,305	10,837,305	0.014925	\$170,700	2035
2034	2035	2036	10,837,305	162,560	0	0	10,999,864	10,999,864	0.014851	\$173,200	2036
2035	2036	2037	10,999,864	164,998	0	0	11,164,862	11,164,862	0.014776	\$175,800	2037
2036	2037	2038	11,164,862	167,473	0	0	11,332,335	11,332,335	0.014702	\$178,500	2038
2037	2038	2039	11,332,335	169,985	0	0	11,502,320	11,502,320	0.014629	\$181,200	2039
2038	2039	2040	11,502,320	172,535	0	0	11,674,855	11,674,855	0.014556	\$183,900	2040
2039	2040	2041	11,674,855	175,123	0	0	11,849,978	11,849,978	0.014483	\$186,600	2041
2040	2041	2042	11,849,978	177,750	0	0	12,027,727	12,027,727	0.014411	\$189,400	2042
2041	2042	2043	12,027,727	180,416	0	0	12,208,143	12,208,143	0.014339	\$192,300	2043
2042	2043	2044	12,208,143	183,122	0	0	12,391,265	12,391,265	0.014267	\$195,200	2044
2043	2044	2045	12,391,265	185,869	0	0	12,577,134	12,577,134	0.014196	\$198,100	2045
2044	2045	2046	12,577,134	188,657	0	0	12,765,791	12,765,791	0.014125	\$201,100	2046
2045	2046	2047	12,765,791	191,487	0	0	12,957,278	12,957,278	0.014054	\$204,100	2047
2046	2047	2048	12,957,278	194,359	0	0	13,151,638	13,151,638	0.013984	\$207,100	2048
2047	2048	2049	13,151,638	197,275	0	0	13,348,912	13,348,912	0.013914	\$210,200	2049
2048	2049	2050	13,348,912	200,234	0	0	13,549,146	13,549,146	0.013844	\$213,400	2050
2049	2050	2051	13,549,146	203,237	0	0	13,752,383	13,752,383	0.013775	\$216,600	2051
2050	2051	2052	13,752,383	206,286	0	0	13,958,669	13,958,669	0.013706	\$219,800	2052
Total				\$3,714,919	\$10,000,000	\$243,750				\$4,120,400	

Notes: Rounded based on agreed minimum tax payments

TID Mandatory Termination - May 7, 2051

2052 - Last year increment Received for 2051 taxes

Last TID Value Established 5/7/2051

Tax Increment ProForma - Broadway St City Parking Lot

Parcel ID: Multiples TID No. 18 Created/Revised: 3/29/2024

DRAFT

Parcel ID:		Parcel and Development Assumptions		Project Assumptions	
TID Creation Date	5/7/2024	Equalized Base Value	\$ -	2024 USDD Operation Referendum (requested)	0.001350
Valuation Date	1/1/2024	Projected Tax Rate (W-DP) (Per DOR)		2024 USDD Critical Facilities Referendum (requested)	0.000400
Last Expenditure Year	2046	Projected Tax Rate (DP) (Per DOR) (2023)	0.0139424160	2026 USDD Growth Referendum (less 2024 referendums)	0.002440
Termination Year	2051	Annual Change in Tax Rate	-0.50%		
Est Construction Start		Property Appreciation Rate	1.50%	2024 USDD Operation Referendum (assumed) 100%	0.001350
Est Valuation Date				2024 USDD Critical Facilities Referendum (assumed) 100%	0.000400
TID Category	Rehab/Cons			2025 USDD Expansion Referendum (assumed) 0%	0.002440

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	Assumed Mill Rate	TIF Revenue	TID Revenue Year
					Construction	Land					
2024	2025	2026	0	0	0	0	0	0	0.015614	\$0	2026
2025	2026	2027	0	0	0	0	0	0	0.015536	\$0	2027
2026	2027	2028	0	0	0	0	0	0	0.015458	\$0	2028
2027	2028	2029	0	0	1,500,000	0	1,500,000	1,500,000	0.015381	\$23,600	2029
2028	2029	2030	1,500,000	22,500	4,500,000	0	6,022,500	6,022,500	0.015304	\$94,900	2030
2029	2030	2031	6,022,500	90,338	0	78,325	6,191,163	6,191,163	0.015227	\$97,500	2031
2030	2031	2032	6,191,163	92,867	0	0	6,284,030	6,284,030	0.015151	\$99,000	2032
2031	2032	2033	6,284,030	94,260	0	0	6,378,290	6,378,290	0.015076	\$100,500	2033
2032	2033	2034	6,378,290	95,674	0	0	6,473,965	6,473,965	0.015000	\$102,000	2034
2033	2034	2035	6,473,965	97,109	0	0	6,571,074	6,571,074	0.014925	\$103,500	2035
2034	2035	2036	6,571,074	98,566	0	0	6,669,640	6,669,640	0.014851	\$105,000	2036
2035	2036	2037	6,669,640	100,045	0	0	6,769,685	6,769,685	0.014776	\$106,600	2037
2036	2037	2038	6,769,685	101,545	0	0	6,871,230	6,871,230	0.014702	\$108,200	2038
2037	2038	2039	6,871,230	103,068	0	0	6,974,299	6,974,299	0.014629	\$109,800	2039
2038	2039	2040	6,974,299	104,614	0	0	7,078,913	7,078,913	0.014556	\$111,500	2040
2039	2040	2041	7,078,913	106,184	0	0	7,185,097	7,185,097	0.014483	\$113,200	2041
2040	2041	2042	7,185,097	107,776	0	0	7,292,873	7,292,873	0.014411	\$114,900	2042
2041	2042	2043	7,292,873	109,393	0	0	7,402,266	7,402,266	0.014339	\$116,600	2043
2042	2043	2044	7,402,266	111,034	0	0	7,513,300	7,513,300	0.014267	\$118,300	2044
2043	2044	2045	7,513,300	112,700	0	0	7,626,000	7,626,000	0.014196	\$120,100	2045
2044	2045	2046	7,626,000	114,390	0	0	7,740,390	7,740,390	0.014125	\$121,900	2046
2045	2046	2047	7,740,390	116,106	0	0	7,856,496	7,856,496	0.014054	\$123,700	2047
2046	2047	2048	7,856,496	117,847	0	0	7,974,343	7,974,343	0.013984	\$125,600	2048
2047	2048	2049	7,974,343	119,615	0	0	8,093,958	8,093,958	0.013914	\$127,500	2049
2048	2049	2050	8,093,958	121,409	0	0	8,215,368	8,215,368	0.013844	\$129,400	2050
2049	2050	2051	8,215,368	123,231	0	0	8,338,598	8,338,598	0.013775	\$131,300	2051
2050	2051	2052	8,338,598	125,079	0	0	8,463,677	8,463,677	0.013706	\$133,300	2052
Total			\$2,385,352	\$6,000,000	\$78,325					\$2,637,900	

Notes: Rounded based on agreed minimum tax payments

TID Mandatory Termination - May 7, 2051

2052 - Last year increment Received for 2051 taxes

Last TID Value Established 5/7/2051

Tax Increment ProForma - Other Properties

Parcel ID: Multiples TID No. 18 Created/Revised: 3/29/2024

DRAFT

Parcel ID:		Parcel and Development Assumptions		Project Assumptions	
TID Creation Date	5/7/2024	Equalized Base Value	\$ 16,758,147	2024 USDD Operation Referendum (requested)	0.001350
Valuation Date	1/1/2024	Projected Tax Rate (W-DP) (Per DOR)		2024 USDD Critical Facilities Referendum (requested)	0.000400
Last Expenditure Year	2046	Projected Tax Rate (DP) (Per DOR) (2023)	0.0139424160	2026 USDD Growth Referendum (less 2024 referendums)	0.002440
Termination Year	2051	Annual Change in Tax Rate	-0.50%		
Est Construction Start		Property Appreciation Rate	1.50%	2024 USDD Operation Referendum (assumed) 100%	0.001350
Est Valuation Date				2024 USDD Critical Facilities Referendum (assumed) 100%	0.000400
TID Category	Rehab/Cons			2025 USDD Expansion Referendum (assumed) 0%	0.002440

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	Assumed Mill Rate	TIF Revenue	TID Revenue Year
					Construction	Land					
2024	2025	2026	16,758,147	0	0	0	16,758,147	0	0.015614	\$0	2026
2025	2026	2027	16,758,147	251,372	0	0	17,009,520	251,372	0.015536	\$4,000	2027
2026	2027	2028	17,009,520	255,143	500,000	0	17,764,662	1,006,515	0.015458	\$15,900	2028
2027	2028	2029	17,764,662	266,470	0	0	18,031,132	1,272,985	0.015381	\$20,000	2029
2028	2029	2030	18,031,132	270,467	0	0	18,301,599	1,543,452	0.015304	\$24,300	2030
2029	2030	2031	18,301,599	274,524	500,000	0	19,076,123	2,317,976	0.015227	\$36,500	2031
2030	2031	2032	19,076,123	286,142	0	0	19,362,265	2,604,118	0.015151	\$41,000	2032
2031	2032	2033	19,362,265	290,434	0	0	19,652,699	2,894,552	0.015076	\$45,600	2033
2032	2033	2034	19,652,699	294,790	500,000	0	20,447,490	3,689,342	0.015000	\$58,100	2034
2033	2034	2035	20,447,490	306,712	0	0	20,754,202	3,996,055	0.014925	\$62,900	2035
2034	2035	2036	20,754,202	311,313	0	0	21,065,515	4,307,368	0.014851	\$67,800	2036
2035	2036	2037	21,065,515	315,983	500,000	0	21,881,498	5,123,350	0.014776	\$80,700	2037
2036	2037	2038	21,881,498	328,222	0	0	22,209,720	5,451,573	0.014702	\$85,900	2038
2037	2038	2039	22,209,720	333,146	0	0	22,542,866	5,784,719	0.014629	\$91,100	2039
2038	2039	2040	22,542,866	338,143	500,000	0	23,381,009	6,622,862	0.014556	\$104,300	2040
2039	2040	2041	23,381,009	350,715	0	0	23,731,724	6,973,577	0.014483	\$109,800	2041
2040	2041	2042	23,731,724	355,976	0	0	24,087,700	7,329,553	0.014411	\$115,400	2042
2041	2042	2043	24,087,700	361,316	500,000	0	24,949,016	8,190,868	0.014339	\$129,000	2043
2042	2043	2044	24,949,016	374,235	0	0	25,323,251	8,565,103	0.014267	\$134,900	2044
2043	2044	2045	25,323,251	379,849	0	0	25,703,100	8,944,952	0.014196	\$140,900	2045
2044	2045	2046	25,703,100	385,546	500,000	0	26,588,646	9,830,499	0.014125	\$154,800	2046
2045	2046	2047	26,588,646	398,830	0	0	26,987,476	10,229,328	0.014054	\$161,100	2047
2046	2047	2048	26,987,476	404,812	0	0	27,392,288	10,634,140	0.013984	\$167,500	2048
2047	2048	2049	27,392,288	410,884	500,000	0	28,303,172	11,545,025	0.013914	\$181,800	2049
2048	2049	2050	28,303,172	424,548	0	0	28,727,720	11,969,572	0.013844	\$188,500	2050
2049	2050	2051	28,727,720	430,916	0	0	29,158,636	12,400,488	0.013775	\$195,300	2051
2050	2051	2052	29,158,636	437,380	0	0	29,596,015	12,837,868	0.013706	\$202,200	2052
Total			\$8,837,868	\$4,000,000	\$0					\$2,619,300	

Notes: Rounded based on agreed minimum tax payments

TID Mandatory Termination - May 7, 2051

2052 - Last year increment Received for 2051 taxes

Last TID Value Established 5/7/2051

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

- 1: Opinion Letter from City Attorney Regarding Compliance with Statutes
- 2: Letter to Chief Official of Overlying Taxing Entities and Notice
- 3: Property Owner Letter and Mail List
- 4: JRB Meeting Notices – Affidavit of Publication
- 5: JRB Meeting No. 1 Agenda and Minutes
- 6: JRB Meeting No. 2 Agenda and Minutes
- 7: JRB Resolution Approving TID No. 18
- 8: Public Hearing Notice – Affidavit of Publication
- 9: Plan Commission/Public Hearing Meeting Agendas
- 10: Plan Commission/Public Hearing and Meeting Minutes
- 11: Plan Commission Resolution Approving TID No. 18
- 12: Common Council Meeting Agenda
- 13: Common Council Meeting Minutes
- 14: Common Council Resolution Creating TID No. 18
15. County Property Lister Email Confirmation



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: April 18, 2024

DEPARTMENT: Economic Development

FROM: Kelly Barker

SUBJECT: Set future meeting date for next JRB meeting.
