Joint Review Board

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

Regular Untelevised

Revised Agenda

Friday, February 21, 2020	9:00 AM	De Pere City Hall Riverview Room

Pursuant to Wisconsin Statutes 19.84, Notice is hereby given to the public that a meeting of the **Joint Review Board** of the City of De Pere will be held on **February 21, 2020** at **9:00 AM** in the **De Pere City Hall Riverview Room, 335 S. Broadway, De Pere, WI 54115.**

Call to Order

1. Roll Call
2. Approval of the minutes of the January 21, 2020 Joint Review Board meeting for TIDs #12 and #15.
3. Review Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 12.
4. Review and Approval of Common Council Resolution #20-13, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District #12, City of De Pere, Wisconsin.
5. TID #12 Joint Review Board Resolution #JRB 20-01, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 12.
6. Review Proposed Boundaries and Project Plan for Tax Incremental Financing District #15.
7. Review and Approval of Common Council Resolution #20-14, Establishing the District Boundaries of and Approving the Project Plan for Tax Incremental Financing District #15.
8. TID #15 Joint Review Board Resolution #JRB 20-02, Approving Establishing the Boundaries of and Approving the Project Plan for Tax Incremental Financing District Number 15, City of De Pere, Wisconsin.

Adjournment

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

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

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**February 21, 2020**
DEPARTMENT:	**Planning**
FROM:	**Kelly Barker**
SUBJECT:	**Approval of the minutes of the January 21, 2020 Joint Review Board meeting for TIDs #12 and #15.**

ATTACHMENTS:

- JRB_Jan2020_Minutes_Draft_TID12&15 (DOC)

DE PERE

Joint Review Board

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

Regular Untelevised

Draft Minutes

Tuesday, January 21, 2020 9:00 AM De Pere City Hall Riverview Room

Call to Order

The meeting was called to order at 9:00 AM by City Administrator Larry Delo

Attendee Name	Title	Status	Arrived
Larry Delo	City Administrator	Present	
William Patzke	Board Member	Present	
Bob Mathews	Board Member	Present	
Chad Weininger	Board Member	Present	
Brian Walters	Board Member	Present	

Also present: City Attorney Judy Schmidt-Lehman, Finance Director Joe Zegers and members of the public. Larry Delo has been designated by Mayor Walsh to serve as chair of the TID #12 JRB in the Mayor's absence.

2. Introductions.

City Attorney Judy Schmidt-Lehman announced that the new Development Services Director will be starting with the City on January 27, 2020.

RESULT: DISCUSSED

3. Role of Joint Review Board.

City Attorney Judy Schmidt-Lehman reviewed the role of the Joint Review Board members. She added that no action is required from the JRB for this initial meeting. Mayor Walsh has designated City Administrator Larry Delo as the chair of TID #12, and Bill Patzke remains as the citizen member for TID #12.

RESULT: DISCUSSED

4. Review Proposed Boundary Amendment #1 for TID #12.

City Attorney Judy Schmidt-Lehman reviewed the proposed boundary amendment for TID #12, which is being done to add three parcels into the TID. She explained that Infinity Machine (parcel WD-1372) and Bayland Machine (parcel WD-1371) are both currently located in TID #6 and wish to undergo major expansions, while the third parcel (WD-L482-1) is expected to develop into residential property. Bill Patzke asked if the last parcel is part of the boundary between the City of De Pere and Lawrence. Judy Schmidt-Lehman replied that it is just to the north of the boundary. Bob Mathews asked if the two commercial properties benefited from TID #6. Judy Schmidt-Lehman explained that Infinity Machine received benefits from their first expansion, but not from the initial development. Bob Mathews asked for clarification on the performa in the proposed boundary amendment. City Administrator Larry Delo noted that staff will revise the table to TID #12 and share it with the JRB members.

RESULT: NO ACTION

5. Election of District #15 Chairperson.

Chad Weininger nominated Mayor Walsh as chairperson for TID #15, with City Administrator Larry Delo being recognized as the designee. Bill Patzke seconded the nomination. Upon vote, motion carried unanimously.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Chad Weininger, Board Member
SECONDER:	William Patzke, Board Member
AYES:	Larry Delo, William Patzke, Bob Mathews, Chad Weininger, Brian Walters

6. Appointment of Citizen Member District #15.

Chad Weininger moved, seconded by Bob Mathews, to appoint Bill Patzke as citizen member for TID #15. Upon vote, motion carried unanimously.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Chad Weininger, Board Member
SECONDER:	Bob Mathews, Board Member
AYES:	Larry Delo, William Patzke, Bob Mathews, Chad Weininger, Brian Walters

7. Review Proposed Project Plan and District Boundary for TID #15 (Mixed-Use TID).

City Attorney Judy Schmidt-Lehman reviewed the proposed project plan and district boundary for TID #15, which is an overlap of TID #8. The TID is being created as a mixed-use TID to facilitate a proposed office development for United Health Group on parcels WD-0036 and WD-D0035-1-1. The Humana and Foth parcels will be removed from TID #8 and added to TID #15. The United Health Group development will have a guaranteed assessed value of approximately $27 million and bring 1,000 employees to the City. Payment in Lieu of Taxes will be required if the property falls below the guaranteed assessed value during the life of the TID. Bob Mathews asked about the status of TID #8. Judy Schmidt-Lehman replied that TID #8 will exist until 2027 when it expires. The developer incentive is a Pay Go. City Administrator Larry Delo stated that the Developer's Agreement has not been finalized yet so the amounts are general.

RESULT:	**NO ACTION**

8. Future Agenda Items.

None.

RESULT:	**DISCUSSED**

9. Next Meeting Date/Time.

The next Joint Review Board meeting will be held on February 21, 2020 at 9:00 am.

RESULT:	**DISCUSSED**

Adjournment

City Administrator Larry Delo moved, seconded by Bob Mathews, to adjourn the meeting at 9:31 AM. Upon vote, motion carried unanimously.

Respectfully submitted,
Kelly Barker

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**February 21, 2020**
DEPARTMENT:	**City Attorney**
FROM:	**Judith Schmidt-Lehman**
SUBJECT:	**Review Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 12.**

ATTACHMENTS:

- TID#12 Boundary Amendment Final (PDF)

Boundary Amendment #1

Tax Incremental District No. 12

in the

CITY OF DE PERE, WISCONSIN

January 10, 2020

(anticipated approval schedule)

Organizational Joint Review Board Meeting Held.......................................January 21, 2020

Public Hearing Held...January 27, 2020

Adopted by Planning Commission...January 27, 2020

Adopted by City Council...February 19, 2020

Approved by Joint Review Board...February 21, 2020

Prepared by:

Robert W. Baird & Co.
Public Finance
777 E. Wisconsin Ave.
Milwaukee, WI 53202
800.792.2473

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City of De Pere Officials

Common Council

Michael Walsh	Mayor
James Boyd	Alderperson – District 1
Amy Chandik Kundinger	Alderperson – District 1
Jonathon Hansen	Alderperson – District 2
Ryan Jennings	Alderperson – District 2
Scott Crevier	Alderperson – District 3
Dean Raasch	Alderperson – District 3
Daniel Carpenter	Alderperson – District 4
Casey Nelson	Alderperson – District 4

City Staff

Lawrence Delo	City Administrator
Judith Schmidt-Lehman	City Attorney
Daniel Lindstrom	Dir. Of Development Services
Peter Schleinz	Senior Planner
Carey Danen	City Clerk
Joseph Zegers	Finance Director

Planning Commission

Michael Walsh, Mayor	Brenda Busch
James Boyd, Alderperson	Mark Higgins
Dean Raasch, Alderperson	Grant Schilling
Derek Beiderwieden	

Joint Review Board

Michael Walsh, Mayor	City Representative
Chad Weininger	Brown County
Bob Mathews	Northeast WI Technical College
Brian Walters	School District of West De Pere
Bill Patzke	Public Member

Introduction and Description of Boundary Amendment

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

This TID #12 boundary amendment will accomplish the following:

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

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

The map on page 6 shows an outline of the complete TID and identifies as contiguous to TID #12, the added parcels. The new boundary outline demonstrates that the entire TID area remains contiguous.

Page 7 of the boundary amendment only list parcels that are in the amended area.

The legal description in Exhibit C describes the full TID #12 boundary updated for the amended area.

Project 'But' For Statement

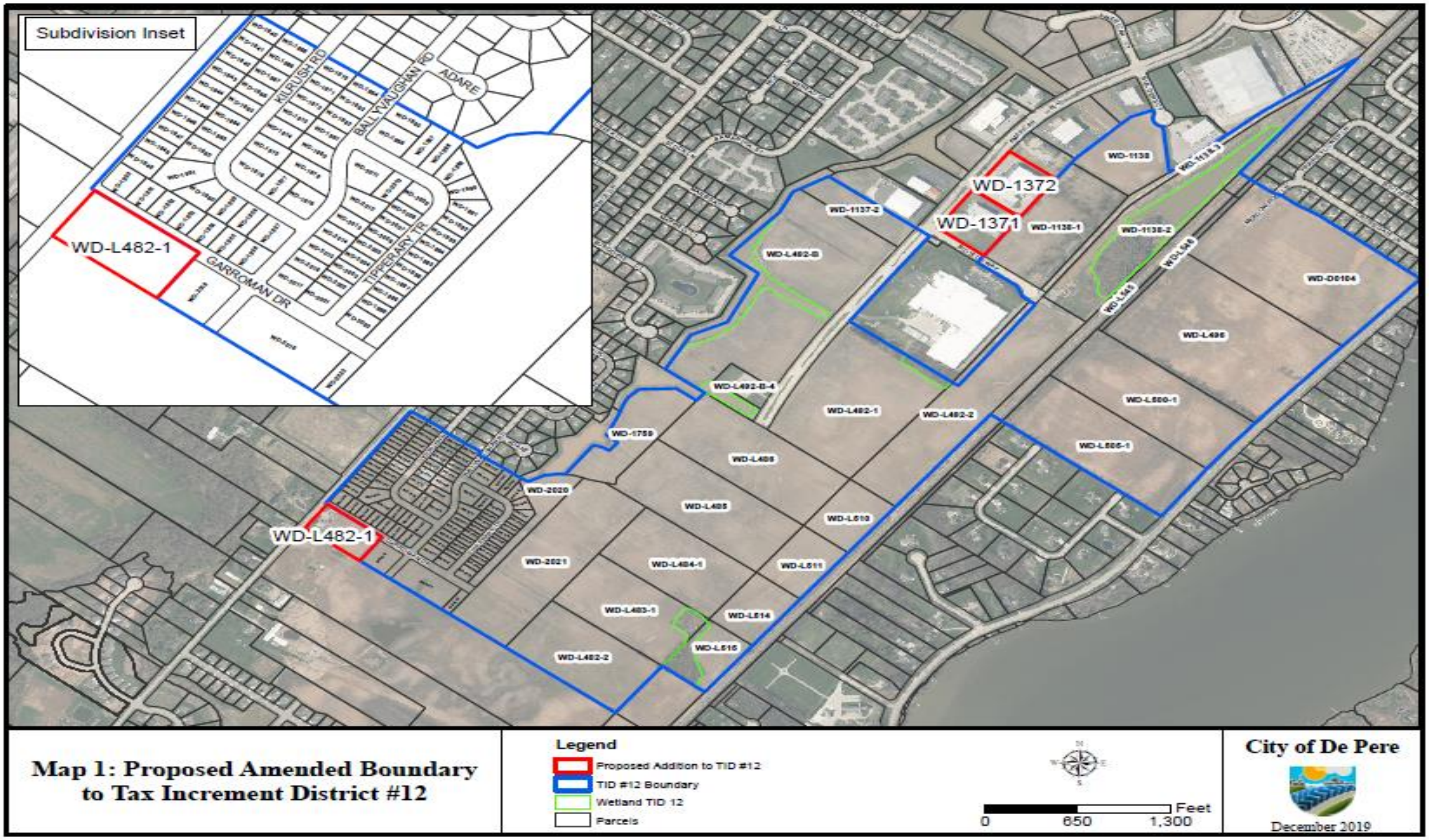
Financial assistance through developer grants (as called for in the TID #12 Project Plan) for the expansion of both industrial businesses identified above is necessary in order for the expansions to proceed due to various costs of the following:

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

City of De Pere
TID #12 Boundary Amendment #1

Map of Boundary Amendment

Map shows an outline of the complete TID and identifies the added parcels. New boundary outline shows that the entire TID area remains contiguous.



Preliminary Parcel List and Analysis

As of the 01/01/2020 parcel list.

Parcel Number: WD-L482-1 Valuation: $265,000

Parcel Number: WD-1371 Valuation: $1,657,200

Parcel Number: WD-1372 Valuation: $3,978,700

Total Valuation: $5,900,900

Equalized Valuation Test

The following calculations demonstrate that the City is in compliance with s.66.1105(4)(gm)4.c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the City. With the amendment to TID #12, the value increment of all existing Tax Increment Districts will be approximately 7.64%.

Valuation Test Compliance Calculation

2019 Equalized Valuation (TID IN)	$ 2,209,815,400
Limit for 12% Test	$ 265,177,848
Increment Value of Existing TIDs	$ 162,929,100
Projected Base Value of TID Amendment	$ 5,900,900
Total Value Subject to Test	$ 168,830,000
Compliance ($168,830,000 < $265,177,848)	Meets Requirement

City Attorney Opinion

Exhibit B contains a signed opinion from the City attorney advising whether the boundary amendment is complete and complies with Section 66.1105(4)(h)(2) of the Wisconsin Statutes.

City of De Pere
TID #12 Boundary Amendment #1

EXHIBIT A
CASH FLOW PROFORMA ANALYSIS
Current Status

Assumptions	
Annual Inflation During Life of TID	1.00%
2019 Gross Tax Rate (per $1000 Equalized Value)	$21.44
Investment rate	0.50%
Data above dashed line are actual	

Base Value: 2015 $129,100

Background Data					Revenues				Expenditures					TID Status			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
Val. Date	TIF District Valuation (January 1)	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Computer Aid	Investment Proceeds	Total Revenues	Principal	Interest	Existing Debt Service	Non-Bonded Project Exp.	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery	
2017	$147,700		($9,900)														2017
2018	$119,200		($6,000)	$21.93											$802,980		2018
2019	$123,100	$800,000	$795,231	$21.44	$0	$0	$4,015	$4,015	$15,000	$7,590	$22,590	$65,000	$87,590	($83,575)	$719,405		2019
2020	$924,331	$600,000	$1,404,474	$21.44	$0	$0	$3,597	$3,597	$45,000	$14,367	$59,367	$65,000	$124,367	($120,770)	$598,636		2020
2021	$1,533,574		$1,419,810	$21.44	$17,050	$0	$2,993	$20,043	$40,000	$13,863	$53,863	$65,000	$118,863	($98,820)	$499,816		2021
2022	$1,548,910	$800,000	$2,235,299	$21.44	$30,112	$0	$2,499	$32,611	$30,000	$12,463	$42,463	$65,000	$107,463	($74,851)	$424,965		2022
2023	$2,364,399		$2,258,943	$21.44	$30,441	$0	$2,125	$32,566	$30,000	$11,363	$41,363	$65,000	$106,363	($73,797)	$351,168		2023
2024	$2,388,043		$2,282,824	$21.44	$47,925	$0	$1,756	$49,681	$35,000	$10,263	$45,263	$65,000	$110,263	($60,582)	$290,586		2024
2025	$2,411,924	$650,000	$2,956,943	$21.44	$48,432	$0	$1,453	$49,885	$35,000	$8,763	$43,763	$65,000	$108,763	($58,878)	$231,708		2025
2026	$3,086,043		$2,987,803	$21.44	$48,944	$0	$1,159	$50,102	$40,000	$7,263	$47,263	$65,000	$112,263	($62,160)	$169,548		2026
2027	$3,116,903	$2,500,000	$5,518,972	$21.44	$63,397	$0	$848	$64,245	$40,000	$5,513	$45,513	$65,000	$110,513	($46,268)	$123,280		2027
2028	$5,648,072		$5,575,453	$21.44	$64,059	$0	$616	$64,675	$40,000	$4,313	$44,313	$65,000	$109,313	($44,638)	$78,642		2028
2029	$5,704,553		$5,632,499	$21.44	$118,327	$0	$393	$118,720	$40,000	$3,113	$43,113	$65,000	$108,113	$10,607	$89,250		2029
2030	$5,761,599		$5,690,115	$21.44	$119,538	$0	$446	$119,984	$15,000	$1,913	$16,913	$65,000	$81,913	$38,071	$127,321		2030
2031	$5,819,215		$5,748,307	$21.44	$120,761	$0	$637	$121,397	$15,000	$1,463	$16,463	$65,000	$81,463	$39,935	$167,256		2031
2032	$5,877,407		$5,807,081	$21.44	$121,996	$0	$836	$122,832	$15,000	$975	$15,975	$65,000	$80,975	$41,857	$209,113	Expenditures Recovered	2032
2033	$5,936,181		$5,866,443	$21.44	$123,244	$0	$1,046	$124,289	$15,000	$488	$15,488	$65,000	$80,488	$43,802	$252,915	Expenditures Recovered	2033
2034	$5,995,543		$5,926,398	$21.44	$124,504	$0	$1,265	$125,768				$65,000	$65,000	$60,768	$313,684	Expenditures Recovered	2034
2035	$6,055,498			$21.44	$125,777	$0	$1,568	$127,345					$0	$127,345	$441,028	Expenditures Recovered	2035
2036					$127,062	$0	$2,205	$129,267					$0	$129,267	$570,296	Expenditures Recovered	2036
		$5,350,000			$1,331,565	$0	$29,457	$1,361,022	$450,000	$103,706	$553,706	$1,040,000	$1,593,706				

Type of TID: Mixed-Use

2015 Base Certification
2015 TID Inception (9/1/2015)
2030 Final Year to Incur TIF Related Costs
2035 Maximum Legal Life of TID (20 Years)
2036 Final Tax Collection Year

***(1)** Increment per City Estimates.*

City of De Pere
TID #12 Boundary Amendment #1

EXHIBIT A
CASH FLOW PROFORMA ANALYSIS
Current Status with Amendment

Assumptions	
Annual Inflation During Life of TID..	1.00%
2019 Gross Tax Rate (per $1000 Equalized Value)...............	$21.44
Investment rate..	0.50%
Data above dashed line are actual	

Base Value	
2015	$129,100
2020	$6,030,000

Background Data					Revenues				Expenditures			Example Pay Go Rebate			TID Status			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	
Val. Date	TIF District Valuation (January 1)	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Computer Aid	Investment Proceeds	Total Revenues	Principal	Interest	Existing Debt Service	Pay Go Developer Rebate	Non-Bonded Project Exp.	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery	
2017	$147,700		($9,900)															20
2018	$119,200		($6,000)	$21.93												$802,980		20
2019	$123,100	$800,000	$795,231	$21.44	$0	$0	$4,015	$4,015	$15,000	$7,590	$22,590		$65,000	$87,590	($83,575)	$719,405		20
2020	$6,825,231	$5,146,575	$6,010,058	$21.44	$0	$0	$3,597	$3,597	$45,000	$14,367	$59,367	$19,772	$65,000	$144,139	($140,542)	$578,863		20
2021	$12,040,058		$6,130,459	$21.44	$17,050	$0	$2,894	$19,944	$40,000	$13,863	$53,863	$11,667	$65,000	$130,529	($110,585)	$468,278		20
2022	$12,160,459	$800,000	$7,052,063	$21.44	$128,856	$0	$2,341	$131,197	$30,000	$12,463	$42,463	$11,667	$65,000	$119,129	$12,068	$480,346		20
2023	$13,082,063		$7,182,884	$21.44	$131,437	$0	$2,402	$133,839	$30,000	$11,363	$41,363	$11,667	$65,000	$118,029	$15,810	$496,156		20
2024	$13,212,884		$7,315,013	$21.44	$151,196	$0	$2,481	$153,677	$35,000	$10,263	$45,263	$11,667	$65,000	$121,929	$31,748	$527,904		20
2025	$13,345,013	$650,000	$8,098,463	$21.44	$154,001	$0	$2,640	$156,641	$35,000	$8,763	$43,763	$11,667	$65,000	$120,429	$36,211	$564,115		20
2026	$14,128,463		$8,239,748	$21.44	$156,834	$0	$2,821	$159,654	$40,000	$7,263	$47,263	$11,667	$65,000	$123,929	$35,725	$599,840		20
2027	$14,269,748	$2,500,000	$10,882,445	$21.44	$173,631	$0	$2,999	$176,630	$40,000	$5,513	$45,513	$11,667	$65,000	$122,179	$54,451	$654,291		20
2028	$16,912,445		$11,051,570	$21.44	$176,660	$0	$3,271	$179,932	$40,000	$4,313	$44,313	$11,667	$65,000	$120,979	$58,952	$713,244	Expenditures Recovered	20
2029	$17,081,570		$11,222,385	$21.44	$233,320	$0	$3,566	$236,886	$40,000	$3,113	$43,113	$11,667	$65,000	$119,779	$117,107	$830,350	Expenditures Recovered	20
2030	$17,252,385		$11,394,909	$21.44	$236,946	$0	$4,152	$241,097	$15,000	$1,913	$16,913	$11,667	$65,000	$93,579	$147,518	$977,869	Expenditures Recovered	20
2031	$17,424,909		$11,569,158	$21.44	$240,608	$0	$4,889	$245,497	$15,000	$1,463	$16,463	$11,667	$65,000	$93,129	$152,368	$1,130,237	Expenditures Recovered	20
2032	$17,599,158		$11,745,150	$21.44	$244,307	$0	$5,651	$249,958	$15,000	$975	$15,975	$11,667	$65,000	$92,642	$157,316	$1,287,553	Expenditures Recovered	20
2033	$17,775,150		$11,922,901	$21.44	$248,043	$0	$6,438	$254,481	$15,000	$488	$15,488	$11,667	$65,000	$92,154	$162,326	$1,449,880	Expenditures Recovered	20
2034	$17,952,901		$12,102,430	$21.44	$251,816	$0	$7,249	$259,065				$11,667	$65,000	$76,667	$182,399	$1,632,278	Expenditures Recovered	20
2035	$18,132,430			$21.44	$255,627	$0	$8,161	$263,788						$0	$263,788	$1,896,067	Expenditures Recovered	20
2036					$259,476	$0	$9,480	$268,956						$0	$268,956	$2,165,023	Expenditures Recovered	20
		$9,896,575			$3,059,807	$0	$79,048	$3,138,855	$450,000	$103,706	$553,706	$183,106	$1,040,000	$1,776,812				

Type of TID: Mixed-Use

2015 Base Certification
2015 TID Inception (9/1/2015)
2030 Final Year to Incur TIF Related Costs
2035 Maximum Legal Life of TID (20 Years)
2036 Final Tax Collection Year

(1) *Increment per City Estimates. Includes $2,500,000 related to Infitinity Machine developments and $2,046,575 related to Bayside Machine developments in 2020.*

EXHIBIT B
CITY ATTORNEY OPINION

CITY OF DE PERE
City Attorney's Office

335 South Broadway Street, De Pere, WI 54115 | 920-339-4042 | www.de-pere.org

DE PERE

January 13, 2020

The Honorable Michael J. Walsh
Members of the De Pere Common Council

RE: City of De Pere Boundary Amendment for TID #12

Dear Mayor and Common Council Members:

Pursuant to Wis. Stats. §66.1105(4)(f), any tax incremental financing district project plan must include an opinion of the City Attorney or of an attorney retained by the City advising whether the plan is complete and complies with that statutory section. As the duly appointed City Attorney of the City of De Pere and upon a review of the Boundary and Project Plan for Tax Increment Financing District #12 (TID #12) to which this opinion is to be appended, it is my opinion that such plan contains and adequately addresses the prerequisites set forth at Wis. Stats. §66.1105. This opinion is based on my review of said plan, my review of Wis. Stats. §66.1105 and my experience as a municipal attorney.

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

Respectfully submitted,

Judith Schmidt-Lehman

Judith Schmidt-Lehman
City Attorney

JSL:amz
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EXHIBIT C
AMENDED TID #12 BOUNDARY LEGAL DESCRIPTION

All of Lot 2, Volume 57 of Certified Survey Maps, Page 249, Map Number 8234; all of Lot 1, Volume 52 of Certified Survey Maps, Page 324, Map Number 7670; all of Lot 1, Volume 50 of Certified Survey Maps, Page 224, Map Number 7391; all of Lots 1, 2 and Outlot 1 of Volume 53 of Certified Survey Maps, Page 275, Map Number 7774; all of Outlot 7, Garrity's Glen recorded in Volume 22 of Plats, Page 241, Document Number 2193288;

All of Lots 5, 6, 7, and 8, Southwest Business Park First Addition; part of Lot 1, Volume 39 of Certified Survey Maps, Page 3, Map Number 5894;

Part of Lot 2, Volume 40 of Certified Survey Maps, Page 167, Map Number 6087 and corrected by affidavit recorded in Document Number 1745870; part of Lots 99 – 110 and 115 - 125, Williams Grant Subdivision; part of Government Lots 3 and 4, Section 5; part of Government Lot 1, Section 6; being a part of Township 22 North, Range 20 East; all being in the City of De Pere, Brown County, Wisconsin described as follows:

Commencing at the Northwest corner of Lot 103, Williams Grant Subdivision;

thence S52°36'02"E, 1256.15 feet on the northerly line of said Lot 103 to the southeast corner of Outlot 1 of Volume 40 of Certified Survey Maps, Page 167, Map Number 6087, the POINT OF BEGINNING;
thence N30° 13' 22"E, 359.57 feet on the easterly line of said Outlot 1;
thence N65° 54' 06"E, 280.39 feet on the easterly line of said Outlot 1;
thence N26° 24' 56"E, 491.34 feet on the easterly line of said Outlot 1;
thence N51° 08' 02"W, 262.03 feet on the easterly line of said Outlot 1;
thence N42° 04' 27"E, 522.29 feet on the easterly line of said Outlot 1;
thence N27° 08' 05"E, 209.82 feet on the easterly line of said Outlot 1;
thence N60° 31' 43"E, 286.02 feet on the easterly line of said Outlot 1 to the northerly line of Lot 2, Volume 57 of Certified Survey Maps, Page 249, Map Number 8234;
thence S52° 35' 25"E, 892.78 feet on said northerly line extended easterly to the easterly right of way of American Boulevard;
thence S36° 10' 58"W, 952.51 feet on said easterly right of way to the southerly line of Volume 52 of Certified Survey Maps, Page 42, Map Number 7575;
thence S52° 35' 25"E, 963.58 feet on said southerly line to the easterly line of said Volume 52 of Certified Survey Maps, Page 42, Map Number 7575;
thence N36° 10' 58"E, 915.55 feet on said easterly line to the southerly right of way of Biotech Way;

thence N52° 35' 25"W, 115.13 feet on said southerly right of way;
thence N23° 30' 04"W, 103.58 feet on said southerly right of way;
thence N52° 35' 25"W, 346.95 feet on said southerly right of way;
thence N36°10'58"E, 80.02 feet to the northerly right of way of Biotech Way being on the easterly line of Southbridge Business Park First Addition;
thence N52°35'25"W, 400.32 feet of said northerly right of way;
thence on said northerly right of way 18.59 feet on the arc of a 12.00 foot radius curve to the right, long chord bears N08°12'14"W, 16.79 feet to the easterly right of way of American Boulevard;
thence N36°10'58"E, 845.07 feet on said easterly right of way to the northerly line of Lot 8, Southwest Business Park First Addition;
thence S52°35'25"E, 412.13 feet to the northwesterly corner of said Lot 8;
thence N36° 10' 58"E, 228.54 feet on the easterly line of Southbridge Business Park First Addition;
thence N45° 40' 26"E, 540.00 feet on said easterly line;
thence N68° 20' 58"E, 171.27 feet on said easterly line to the southerly right of way of Builder's Court;
thence 52.29 feet on said southerly right of way on the arc of a 75.00 foot radius curve to the right, having a long chord that bears S01°40'41"E, 51.23 feet;
thence 140.10 feet on said southerly right of way on the arc of a 75.00 foot radius curve to the left, having a long chord that bears S35°13'08"E, 120.60 feet to the east line of Lot 1, Volume 53 of Certified Survey Maps, Page 275, Map Number 7774;
thence S05° 54' 55"E, 415.46 feet on said east line to the northerly line of Outlot 1, said Volume 53 of Certified Survey Maps, Page 275, Map Number 7774;
thence N49° 59' 16"E, 851.54 feet on said northerly line;
thence N54° 13' 00"E, 823.82 feet on said northerly line to the west right of way of the Wisconsin Central Ltd. railroad right of way;
thence S38° 38' 38"W, 1322.93 feet on said west right of way;
thence S51°21'20"E, 141.00 feet to the southwest corner Lot 174, Waterview Heights Fourth Addition;
thence S51°21'20"E, 150.00 feet on the southerly line of said Waterview Heights Fourth Addition;
thence S69° 02' 10"E, 73.48 feet on the southerly line of said Waterview Heights Fourth Addition;
thence S51° 21' 20"E, 131.41 feet on the southerly line of said Waterview Heights Fourth Addition;
thence S58° 13' 23"E, 197.52 feet on the southerly line of said Waterview Heights Fourth Addition;
thence S51° 06' 50"E, 902.10 feet on the southerly line of said Waterview Heights Fourth Addition to the westerly right of way of Lost Dauphin Road, C.T.H. "D":

thence southwesterly 2818 feet more or less on the westerly right of way of said Lost Dauphin Road to the southerly line of Lot 119, Williams Grant Subdivision;
thence N52° 13' 45"W, 1509 feet more or less on said southerly line of Lot 119 to the westerly right of way of the Wisconsin Central Ltd. railroad right of way;
thence S38° 38' 38"W, 3215.43 feet on said westerly right of way to the southerly line of Lot 125, Williams Grant Subdivision;
thence N51° 27' 06"W, 380.15 feet on said southerly line to the southwest corner of said Lot 125;
thence S37° 55' 47"W, 537.53 feet on the easterly line of Lot 99, Williams Grant Subdivision to the southerly line of Lot 99, Williams Grant Subdivision;
thence N52° 29' 37"W, 2742.30 feet on said southerly line to the easterly right of way of Lawrence Drive;
thence N35°43'24"E, 265.80 feet on said easterly right of way to the southerly line of Garrity's Glen South;
thence N52° 33' 27"W, 15.10 feet on said southerly line to the former easterly right of way of Lawrence Drive;
thence northeasterly 1025 feet on the former easterly right of way of Lawrence Drive to the southerly line of Garrity's Glen;
thence S54° 23' 48"E, 285.25 feet on said southerly line;
thence S35° 36' 12"W, 13.22 feet on said southerly line;
thence S54° 23' 48"E, 330.00 feet on said southerly line;
thence S35° 36' 12"W, 28.71 feet on said southerly line;
thence S54° 23' 48"E, 424.98 feet on said southerly line;
thence N63° 08' 53"E, 129.29 feet on said southerly line;
thence N83° 05' 52"E, 108.20 feet on said southerly line;
thence S82° 15' 13"E, 39.93 feet on said southerly line to the easterly line of Outlot 1, Garrity's Glen;
thence N36° 26' 44"E, 322.32 feet on said easterly line;
thence N65° 16' 50"E, 16.54 feet on said easterly line;
thence S68° 40' 00"E, 65.77 feet on said easterly line;
thence S55° 33' 18"E, 49.42 feet on said easterly line;
thence N38° 39' 00"E, 96.11 feet on said easterly line;
thence N51° 21' 02"W, 103.92 feet on said easterly line;
thence N25° 20' 57"E, 206.23 feet on said easterly line;
thence N18° 57' 48"E, 107.70 feet on said easterly line and the easterly line of Outlot 6, Garrity's Glen;
thence N28° 44' 16"E, 61.52 feet on said easterly line;
thence N45° 49' 01"E, 104.38 feet on said easterly line;
thence N87° 41' 18"E, 264.13 feet on said easterly line;
thence S52° 36' 03"E, 180.80 feet on said easterly line;
thence N38° 38' 59"E, 90.02 feet on said easterly line to the northerly line of Lot 103, Williams Grant Subdivision;

thence N52° 36' 03"W, 349.36 feet on said northerly line to the POINT OF BEGINNING.
Said described lands contain 384.95 acres of land more or less.

DISCLAIMER TEXT

Robert W. Baird & Co. Incorporated is providing this information to you for discussion purposes. The materials do not contemplate or relate to a future issuance of municipal securities. Baird is not recommending that you take any action, and this information is not intended to be regarded as "advice"' within the meaning of Section 15B of the Securities Exchange Act of 1934 or the rules thereunder.

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**February 21, 2020**
DEPARTMENT:	**City Attorney**
FROM:	**Judith Schmidt-Lehman**
SUBJECT:	**Review and Approval of Common Council Resolution #20-13, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District #12, City of De Pere, Wisconsin.**

ATTACHMENTS:

- ResoCC20-13 (DOCX)
- ResoPC20-01_Signed (PDF)

RESOLUTION #20-13

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT TO MODIFY
THE DISTRICT BOUNDARIES OF TAX INCREMENTAL FINANCING
DISTRICT NUMBER 12, CITY OF DE PERE, WISCONSIN

WHEREAS, pursuant to the direction of the Common Council and with its advice and consent, the Plan Commission of the City of De Pere has taken all steps required by Wis. Stats. §66.1105 to Amend the Project Plan for Tax Incremental Financing District No. 12 (TID #12) as provided in Resolution PC20-01 of the Plan Commission of the City of De Pere Recommending Adoption of the Proposed Project Plan Amendment to Modify the Boundaries of Tax Incremental Financing District No. 12, attached hereto and incorporated herein as Exhibit A; and

WHEREAS, in accordance with all the recitations and findings in the above-referenced Resolution of the Plan Commission and the Common Council being aware of all proceedings of the Plan Commission in regard to the Boundary Modification of Tax Incremental Financing District No. 12, including the public hearing held thereon before the Plan Commission on January 27, 2020 at 7:00 p.m., the Common Council wishes to adopt this Resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

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

    - Tax Parcel WD-1371;
    - Tax Parcel WD-1372; and
    - Tax Parcel WD-L482-1

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

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

3. The District was created on September 1, 2015. The Common Council amends District boundaries as of this date (February 19, 2020), with an effective base value date of January 1, 2020 for the lands added to the district.

4. The Common Council finds and declares that:

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

5. The Common Council, pursuant to Wis. Stats. §66.1105(4)(gm), hereby adopts and approves the Project Plan Amendment to Modify the District Boundaries for TID #12, a copy of which is attached to Resolution PC20-01 and is incorporated herein as is fully set forth.

BE IT FURTHER RESOLVED THAT:

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

BE IT FURTHER RESOLVED THAT:

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

BE IT FURTHER RESOLVED THAT:

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

BE IT FURTHER RESOLVED THAT:

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

Adopted by the Common Council of the City of De Pere, Wisconsin, this 19th day of February, 2020.

APPROVED:

____
Michael J. Walsh, Mayor

ATTEST:

____
Carey E. Danen, City Clerk

Ayes:______

Nays:______

PLAN COMMISSION
RESOLUTION PC 20-01

RECOMMENDING ADOPTION OF THE PROPOSED PLAN AMENDMENT TO MODIFY THE BOUNDARY FOR TAX INCREMENTAL FINANCING DISTRICT No.12

WHEREAS, the proposed project plan amendment to modify the boundary for Tax Incremental Financing District No. 12 (TID #12) was filed with the City Clerk on January 13, 2020 and made available for inspection on weekdays between the hours of 8:00 a.m. and 4:30 p.m., and to any person requesting a copy thereof; and

WHEREAS, a public hearing scheduled pursuant to Wis. Stats. §66.1105(4)(e), which was held on January 27, 2020 affording interested parties a reasonable opportunity to express their views on the proposed boundary amendment as provided at Wis. Stats. §66.1105(4)(a) and (e); and

WHEREAS, notice of such hearing was published by Class 2 publication in the City's official newspaper on January 13, 2020 and January 20,2020; and

WHEREAS, a meeting pursuant to Wis. Stats. §66.1105(4)(m) of the TID #12 Joint Review Board within fourteen (14) days after the publication of the first notice of the above-referenced public hearing was held on January 21, 2020; and

WHEREAS, at the above-referenced public hearing conducted at the De Pere City Hall Council Chambers on January 27, 2020 at 7:00 p.m., the Plan Commission heard all interested parties, their agents and attorneys, regarding the proposed TID #12 boundary amendment and determined that the Project Plan and the District Boundaries as proposed are in conformity with the City's Comprehensive Plan and are in the best interests of the City in order to foster logical and economic development and further that the private development activities projected would not otherwise occur without tax incremental financing in that part of the City.

NOW THEREFORE, BE IT HEREBY RESOLVED, by the Plan Commission of the City of De Pere, Wisconsin, that:

The Plan Commission recommends the District Boundaries for TID #12, City of De Pere, be amended as those boundaries are set forth in the proposed Project Plan Amendment to modify the boundary for such District, a copy of which is attached hereto and incorporated herein as if fully set forth.

BE IT FURTHER RESOLVED THAT:

The Plan Commission hereby adopts the Project Plan and District Boundary Amendment for Tax Incremental Financing District Number 12, City of De Pere, as prepared and presented by Robert W. Baird & Co. and City staff; further, that such project plan is hereby submitted to the Common Council of the City of De Pere in accordance with Wis. Stats. §66.1105(4)(f).

Adopted by the Plan Commission of the City of De Pere, Wisconsin, this 27th day of January, 2020.

APPROVED:

Michael J. Walsh

Michael J. Walsh, Mayor
Plan Commission Chair

Ayes: 6
Nays: 0

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**February 21, 2020**
DEPARTMENT:	**City Attorney**
FROM:	**Judith Schmidt-Lehman**
SUBJECT:	**TID #12 Joint Review Board Resolution #JRB 20-01, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 12.**

ATTACHMENTS:

- ResoTID #12 JRB 20-01 (DOCX)

TID #12 JOINT REVIEW BOARD
RESOLUTION #JRB 20-01

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT TO MODIFY THE DISTRICT BOUNDARIES OF TAX INCREMENTAL FINANCING DISTRICT NUMBER 12, CITY OF DE PERE, WISCONSIN

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

WHEREAS, the TID #12 Joint Review Board met on February 21, 2020, considered the public record and all documents and planning materials presented, including the Common Council Resolution #20-13, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 12, City of De Pere, Wisconsin; and

NOW THEREFORE BE IT HEREBY RESOLVED by the City of De Pere TID #12 Joint Review Board for Tax Incremental Financing District No. 12, that:

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

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

3. The TID #12 Joint Review Board further finds that the benefits of the proposed plan and amendment thereto outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

4. The TID #12 Joint Review Board approves De Pere Common Council Resolution #20-13, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District Number 12, City of De Pere, Wisconsin.

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

Dated this 21st day of February, 2020.

CITY OF DE PERE JOINT REVIEW BOARD
FOR TAX INCREMENTAL FINANCING DISTRICT NO. 12

____
Chad Weininger
Brown County

____
Brian Walters
West De Pere School District

____
Bob Mathews
Northeast Wisconsin Technical College

____
Michael J. Walsh, Mayor
City of De Pere, Chair

____
William Patzke
Public Member

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: **February 21, 2020**

DEPARTMENT: **City Attorney**

FROM: **Judith Schmidt-Lehman**

SUBJECT: **Review Proposed Boundaries and Project Plan for Tax Incremental Financing District #15.**

ATTACHMENTS:

- TID#15 project plan boundary De Pere - Final (2) (PDF)

Project Plan & District Boundary

Tax Incremental District No. 15

(Overlap of Tax Incremental District No. 8)

in the

CITY OF DE PERE, WISCONSIN

January 10, 2020

(anticipated approval schedule)

Organizational Joint Review Board Meeting Held....................................January 21, 2020

Public Hearing Held...January 27, 2020

Adopted by Planning Commission..January 27, 2020

Adopted by City Council...February 19, 2020

Approved by Joint Review Board..February 21, 2020

Prepared by:

Robert W. Baird & Co.
Public Finance
777 E. Wisconsin Ave.
Milwaukee, WI 53202
800.792.2473

City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District #8)

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City of De Pere Officials

Common Council

Michael Walsh	Mayor
James Boyd	Alderperson – District 1
Amy Chandik Kundinger	Alderperson – District 1
Jonathon Hansen	Alderperson – District 2
Ryan Jennings	Alderperson – District 2
Scott Crevier	Alderperson – District 3
Dean Raasch	Alderperson – District 3
Daniel Carpenter	Alderperson – District 4
Casey Nelson	Alderperson – District 4

City Staff

Lawrence Delo	City Administrator
Judith Schmidt-Lehman	City Attorney
Daniel Lindstrom	Dir. of Development Services
Peter Schleinz	Senior Planner
Carey Danen	City Clerk
Joseph Zegers	Finance Director

Planning Commission

Michael Walsh, Mayor	Brenda Busch
James Boyd, Alderperson	Mark Higgins
Dean Raasch, Alderperson	Grant Schilling
Derek Beiderwieden	

Joint Review Board

Michael Walsh, Mayor	City Representative
Chad Weininger	Brown County
Bob Mathews	Northeast WI Technical College
Brian Walters	School District of West De Pere
Bill Patzke	Public Member

Introduction and Description of District

The City plans to use Tax Incremental Financing ("TIF") as a successful economic development programming tool by providing public improvements to encourage and promote industrial, commercial and residential development. The goal is to increase the tax base, to provide for and preserve employment opportunities within the City, and to create and enhance tourism opportunities with the area and region. The City works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

Tax Incremental District No. 15 ("TID #15") is being created as an overlap of Tax Incremental District #8 (TID #8). TID #8 was created on August 21, 2007 and expected to terminate (absent extension) ending August 21, 2027. The City has a large proposed development utilizing property currently located in TID #8 that will require TIF incentives. The projected construction schedule for this proposed development has a completion date late in 2021, leaving little time to create increment to repay the required incentives. TID #8 will remain economically solvent even with pulling properties from TID #8 into TID #15. Exhibit A page 21 illustrates the TID #8 current status cash flow analysis and page 22 illustrates the TID #8 current status proforma analysis with the TID #15 overlay.

The proposed TID #15 boundary will generally overlay the current TID #8 boundary, with already developed parcels removed and undeveloped/under developed parcels retained to maximize the opportunity increment potential and developer incentives.

The TID is being created as a "Mixed-Use District." The instant focus of this District is to facilitate a proposed office development parcels WD-0036 and WD-D0035-1-1. This proposed 174,000 square foot, four story corporate office development with a projected cost of $35 million will require TIF incentives and development of other vacant parcels during the TIDs life. This major project will have a guaranteed assessed value of approximately $27 million and bring 1,000 employees to the City. Payment in Lieu of Taxes will be required if the property falls below the guaranteed addressed value during the life of the TID.

The City anticipates various public improvement project cost expenditures of approximately $9,529,200 during the TID's 15-year expenditure period. Included in these project costs is a contingency amount to cover any unanticipated costs that may occur related to public infrastructure needs, financing costs, capitalized interest and administrative and organization costs.

As a result of the creation of this TID, the City projects a preliminary and conservative cash flow analysis indicating $12.414M in increments. The TID increment will primarily be used to pay the debt service costs of the TID, and project development incentives. The City projects land and improvement values (incremental value) of approximately $33.2M will be created in the TID by the end of 2040. This additional value will be a result of the improvements made and projects undertaken with the TID.

Maps depicting the boundaries and existing uses and conditions of the TID are found in the respective mapping sections of this project plan.

Summary of Findings

As required by s.66.1105 Wis. Stats., and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. That "but for" the creation of this TID, the development projected as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In making this determination, the City has considered the following information:

   - Development within the TID has not occurred at the pace anticipated by the City. Infrastructure and other development related expenses are not likely to be borne exclusively by private developers; therefore, the City has concluded that public investment will be required to fully achieve the City's objectives for this area.

   - 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.

   - In order to make the area included within the TID suitable for development, the City will need to make a substantial investment to pay costs of some or all of the projects listed in the project plan such as offsite public infrastructure (stormwater pond, cul-de-sac and two right-of-way intersection improvements)and to maintain a rent structure that does not exceed the upper end of market levels. 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.

2. The economic benefits of the Tax Incremental District, as measured by increased property values, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:

   - As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected and the debt issuance will be more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

   - Since the development expected to occur is unlikely to take place without the use of Tax Incremental Financing (see Finding #1) and since the TID will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the TID outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the TID is not created.

4. The improvements to be made within the TID are likely to significantly enhance the value of substantially all other real property in the City surrounding the TID.

5. The equalized value of taxable property of the TID does not exceed 12% of the total equalized value of taxable property within the City.

6. The Project Plan for the TID is feasible and is in conformity with the master plan of the City.

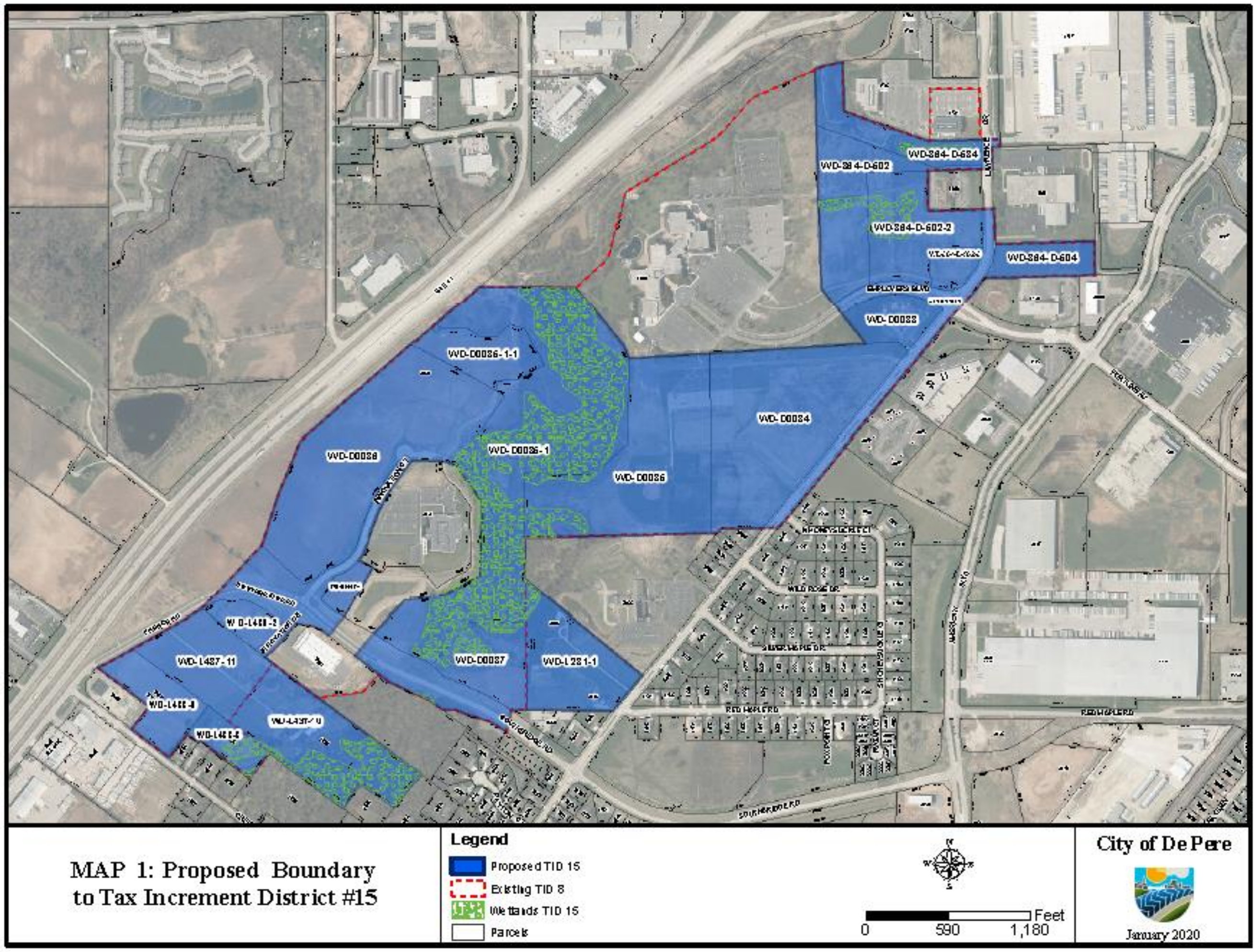
7. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b).

8. The TID is being created as a Mixed-Use District. This project plan has met the definition and requirements for a Mixed-Use District. Not less than 50% of the proposed district's area land is suitable for industrial, commercial and residential use.

City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District No. 8)

Map of Proposed District Overlay Boundary

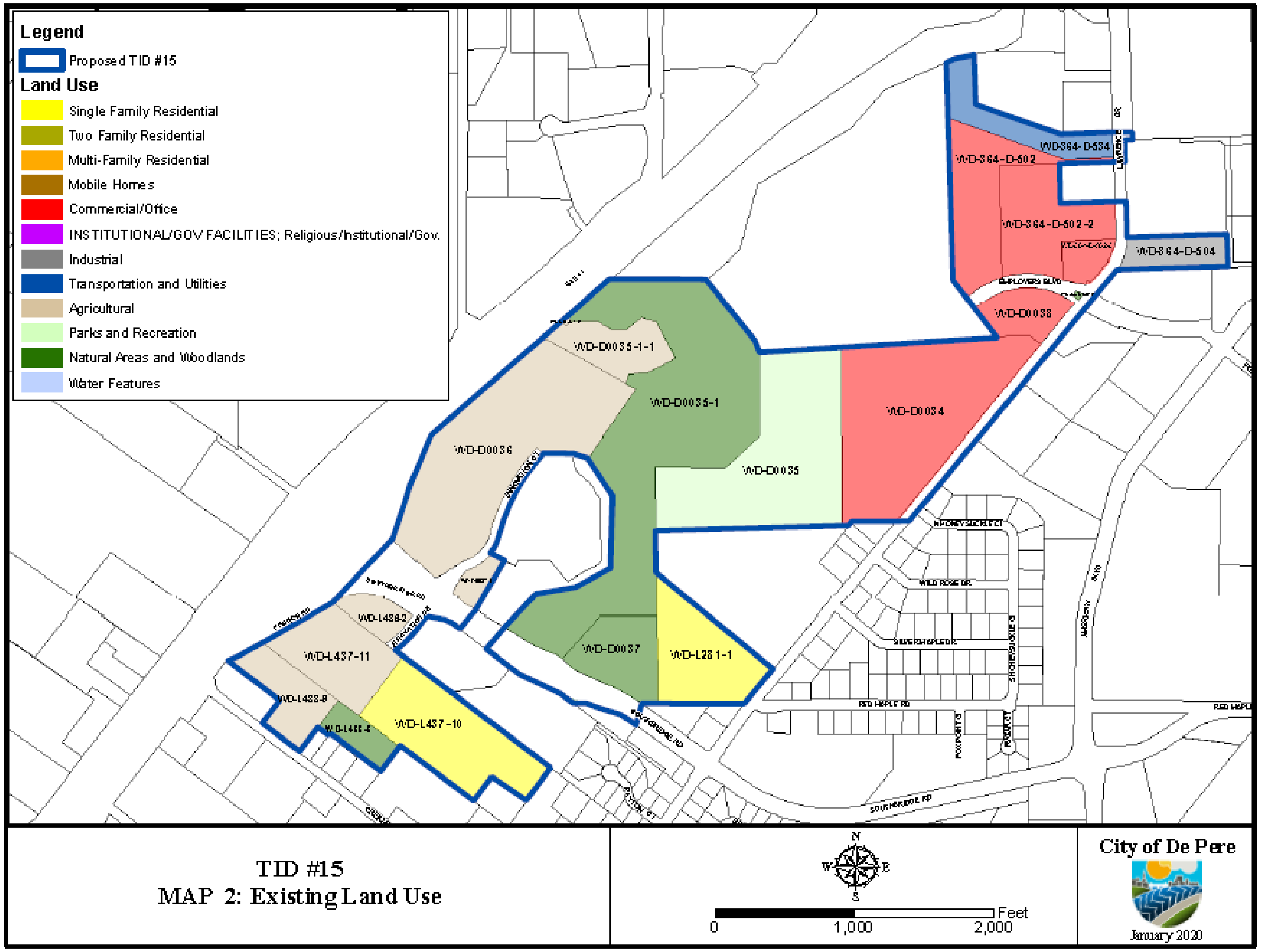
Current Map is reflective of the 01/01/2019 parcel list.



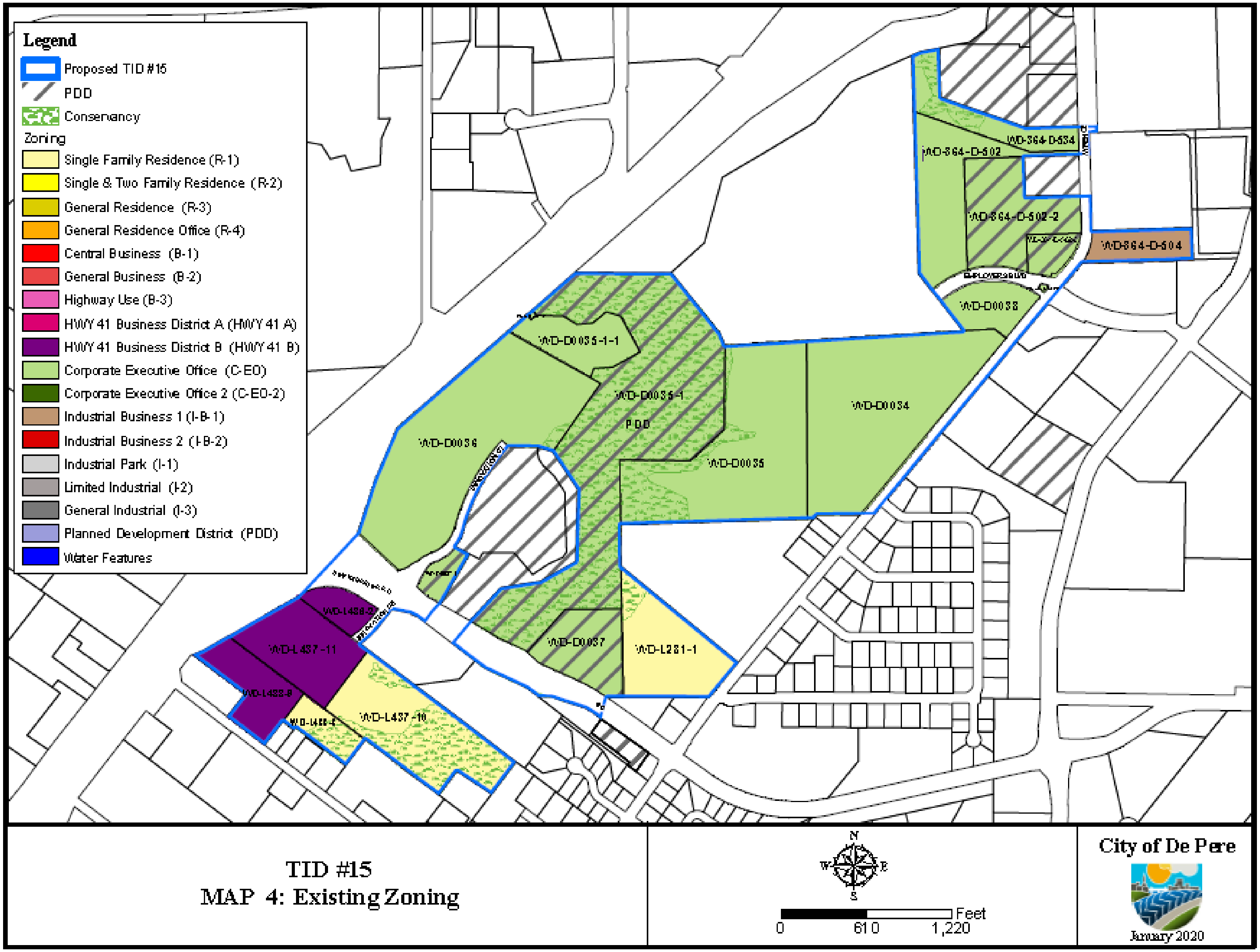
City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District #8)

Maps Showing Existing Uses and Conditions

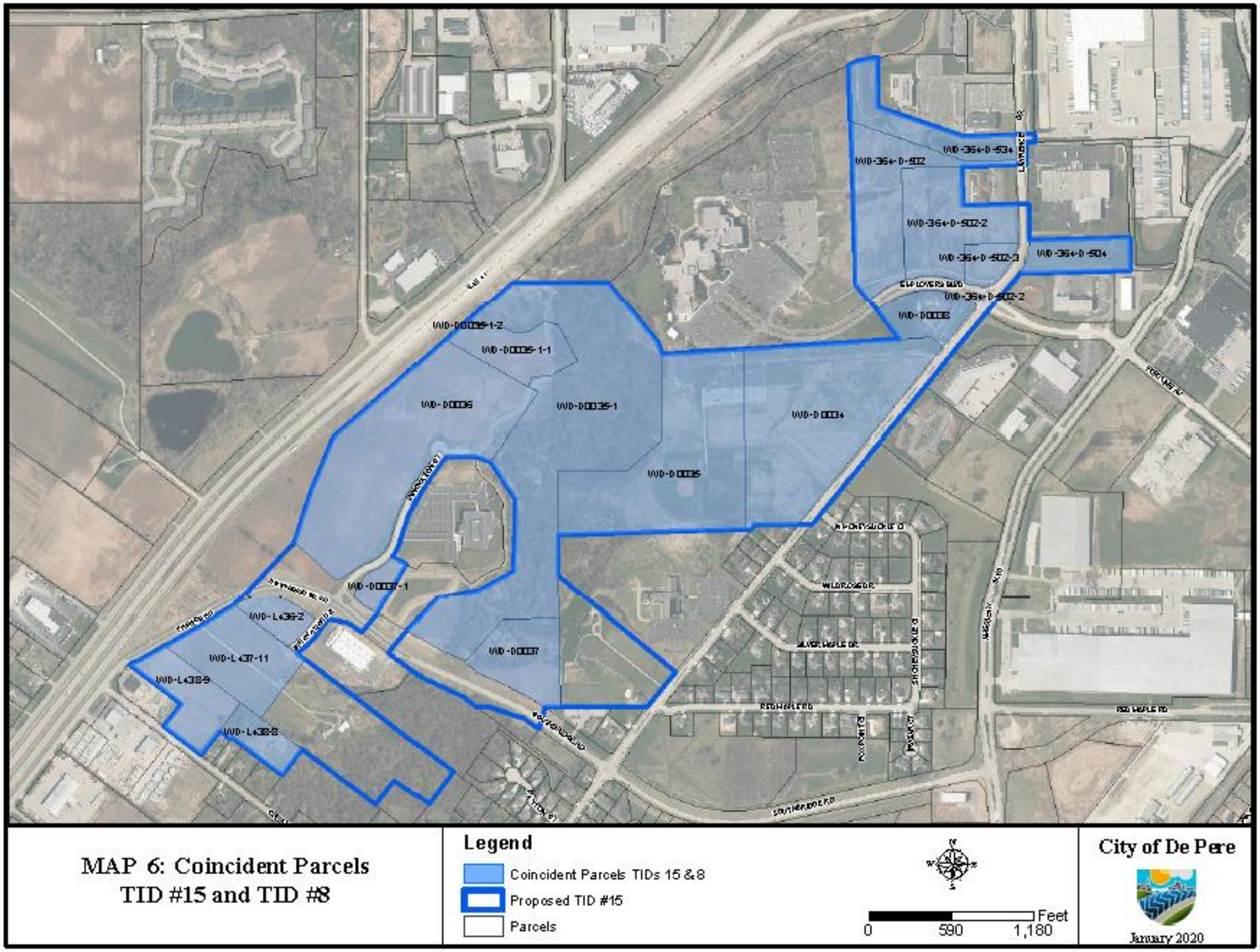
Current Maps are reflective of the 01/01/2019 parcel list.



City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District #8)



City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District #8)



Preliminary Parcel List and Analysis

As of the 01/01/2019 parcel list.

Parcel Number: WD-D0034

Parcel Number: WD-D0035

Parcel Number: WD-D0035-1

Parcel Number: WD-D0035-1-1

Parcel Number: WD-D0036

Parcel Number: WD-D0037

Parcel Number: WD-D0037-1

Parcel Number: WD-D0038

Parcel Number: WD-L281-1

Parcel Number: WD-L436-2

Parcel Number: WD-L437-10

Parcel Number: WD-L437-11

Parcel Number: WD-L438-8

Parcel Number: WD-L438-9

Parcel Number: WD-364-D-502

Parcel Number: WD-364-D-502-2

Parcel Number: WD-364-D-502-3

Parcel Number: WD-364-D-504

Parcel Number: WD-364-D-534

Total Valuation $2,504,700

Equalized Valuation Test

The following calculations demonstrate that the City is in compliance with s.66.1105(4)(gm)4.c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the City. With TID #15, the value increment of all existing Tax Increment Districts will be approximately 7.65%.

Valuation Test Compliance Calculation

2019 Equalized Valuation (TID IN)	$ 2,209,815,400
Limit for 12% Test	$ 265,177,848
Increment Value of Existing TIDs	$ 166,577,300*
Projected Base Value of New TID	$ 2,504,700
Total Value Subject to Test	$ 169,082,000
Compliance ($169,082,000 < $265,177,848)	Meets Requirement

*Includes Amended TID 12 value and reduction for TID 8 parcels overlaid by TID 15.

Statement of Kind, Number and Location of Proposed Projects

The City expects to implement the following public project improvements in conjunction with the 174,000 square foot four story corporate office development and other public infrastructure development opportunities on vacant parcels. Any costs including eligible administrative costs necessary or convenient to the creation of the district or directly or indirectly related to the public works and other projects are considered "project costs" and eligible to be paid with tax increment revenues of the TID.

DEVELOPER GRANTS
LOCATION: ENTIRE TID

TOTAL: $3,306,000

DESCRIPTION: A developer with many years of commercial real estate investment and development experience wants to construct a 174,000-square-foot four-story corporate office building with more than 900 surface parking sites on an 18-acre site. The developer is requesting TID assistance due to the costs of construction and capital for the building of approximately $3,236,800, the project does not financially perform without the TID assistance. The TIF assistance would be in the form of a Pay Go TIF as a rebate on annual property taxes, payment period estimated at nine years.

DESCRIPTION: Developer to acquire approximately 3.8 acres of City owned property (WD-D0035-1-1) to be used for surface parking and City to acquire approximately 2.07 acres of Developer owned property (Parcel WD-D0036) for a stormwater management facility, City trail, and public trail-access parking lot. Developer land acquisition cost currently estimated at $69,200 (for 1.73 acres) with a land rebate provided by the City. The office development requires the acquisition of city property and subsequent land divisions in order to create the development property. The property that makes up the site is primarily owned by the Developer (WD-D0036) but does not include a portion of City owned land (WD-D0035-1-1).

INFRASTRUCTURE IMPROVEMENTS
LOCATION: ENTIRE TID

TOTAL: $3,194,000

DESCRIPTION: City design and construction of the following infrastructure improvements necessary to support the proposed office development and other vacant parcel properties:

a. Southbridge & Lawrence Drive Intersection - $334,000
b. Southbridge and Innovation Court - $60,000
c. Innovation Court & Proposed Driveway - $300,000
d. General Infrastructure Improvements - $2,500,000

Any cost savings realized as part of infrastructure work to be shifted to developer incentive. Any cost overruns incurred as part of work to be funded by developer incentive.

FINANCING AND INTEREST, CAPITALIZED INTEREST, COST OF ISSUANCE
LOCATION: ENTIRE TID

TOTAL: $1,729,200

DESCRIPTION: $3,194,000 Debt financing costs relating to capitalized interest, interest expense, and cost of issuance.

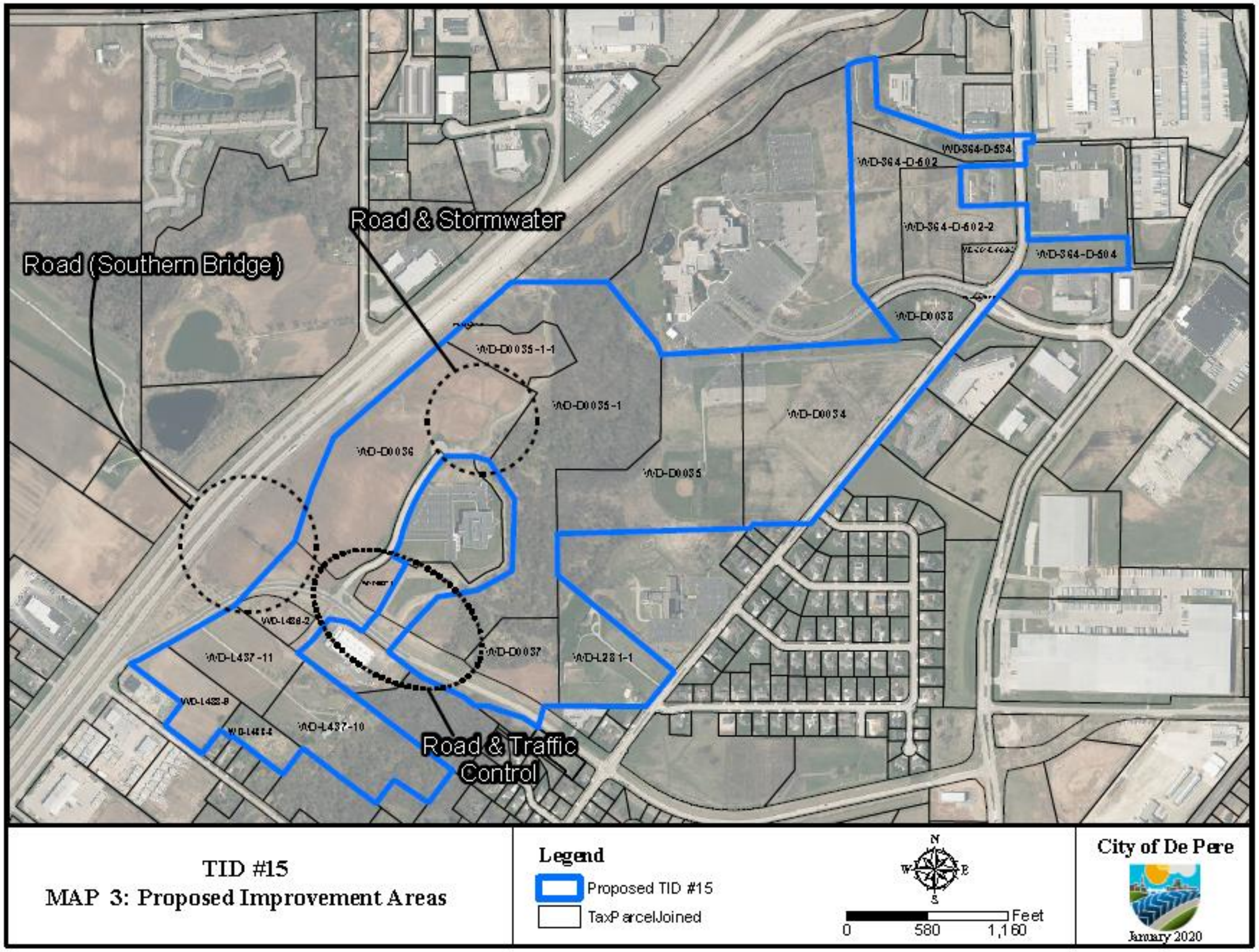
ADMINISTRATIVE / ORGANIZATIONAL FEES
LOCATION: ENTIRE TID

TOTAL: $ 1,300,000

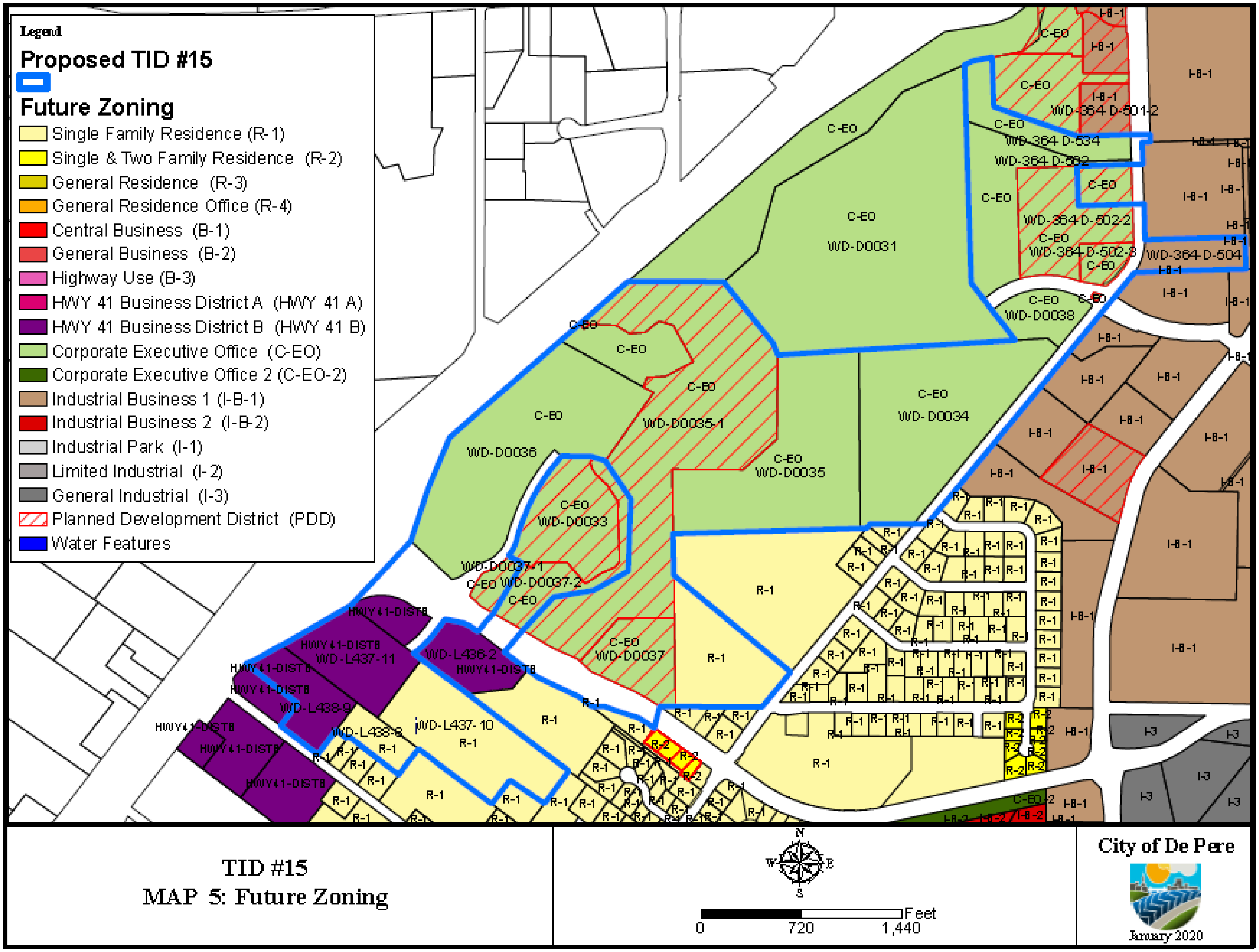
DESCRIPTION: Annual TID and city staff administration fees and professional fees for creation and organization.

City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District No. 8)

Maps Showing Proposed Improvements and Uses



City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District #8)



Detailed List of Project Costs

DEVELOPER GRANTS	$3,306,000
INFRASTRUCTURE IMPROVEMENTS	$3,194,000
FINANCING AND INTEREST, CAPITALIZED INTEREST, COST OF ISSUANCE	$1,729,200
ADMINISTRATIVE / ORGANIZATIONAL FEES	$1,300,000
Total	**$9,529,200**

The project cost is based on current prices and preliminary estimates. The City reserves the right to increase this cost to reflect inflationary increases and other uncontrollable circumstances between the creation of the TID and the time of construction. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on the best information available. The City retains the right to delete or pursue future projects listed in the prior paragraph, and shown on the map, or change the scope and/or timing of projects implemented as they are individually authorized by the City Common Council, without amending the Plan.

The Plan authorizes the expenditure of funds for project costs within a 1/2-mile radius of the TID boundary.

Economic Feasibility

The information and exhibits contained within this project plan demonstrate that the proposed TID is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of "Method of Financing and Timing of When Costs are to be Incurred" follows.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. This Plan identifies the following: 1) the development

expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the TID, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available such as debt issuance will be sufficient to pay all Project Costs.

In order to evaluate the economic feasibility of TID #15 it is necessary to project the amount of tax revenue that can be reasonably generated over the legal life of the TID. Included in Exhibit A is a proforma analysis of TID #15. The proforma analyzes expenses based on project plan costs of TID #15 against projected TID revenue. Tax revenue is conservatively estimated. Cash received from future TID #15 tax increments will be used to fund project costs and implementation of this Plan will also require that the City issue debt obligations to provide direct or indirect financing for the Projects to be undertaken. In 2040, the final year of revenue collection for the TID, it is projected to have repaid all expenditures and is left with a positive surplus balance.

Method of Financing and Timing of When Costs are to be Incurred

The City plans to fund project costs with cash received from future TID #15 tax increments and require the City to issue obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the City may choose to utilize.

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

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

Bonds Issued to Developers ("Pay as You Go" Financing)
The City may issue a bond to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds are limited to an agreed percentage of the available annual tax increments collected that result from the improvements

made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the City and therefore do not count against the City's borrowing capacity.

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

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

Plan Implementation
Projects identified will provide the necessary anticipated governmental services to the area, and appropriate inducements to encourage development of the area. The City anticipates making total project expenditures of approximately $9,529,200 to undertake the projects listed in this Project Plan. The Expenditure Period of this District is 15 years from the date of adoption of the Creation Resolution by the Common Council. The projects to be undertaken pursuant to this Project Plan are expected to be financed primarily with tax increments and debt proceeds. The City reserves the right to alter the implementation of this Plan to accomplish this objective. Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

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

Annexed Property

There are no lands proposed for inclusion within the TID that were annexed by the City on or after January 1, 2004.

Proposed Changes in Zoning Ordinances

The City does not anticipate that the TID will require a change in zoning ordinances to implement this project plan. The current property in the TID is zoned Corporate Executive Office, Industrial and Residential.

Proposed Changes in Master Plan, Map, Building Codes and Town Ordinances

The City does not anticipate that the TID will require any changes in the master plan, map, building codes, and City ordinances to implement this project plan.

Relocation

The City does not anticipate the need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable state statues as required in Wisconsin Statutes Chapter 32.

Orderly Development of the City

The creation of the TID will enable the City to undertake projects in furtherance of the stated objectives of its Comprehensive Plan and other planning documents. To this extent, the creation of the TID promotes the orderly development of the City.

A List of Estimated Non-Project Costs

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

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

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

- Projects undertaken within the TID as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The City does not anticipate any non-project costs for the TID.

City Attorney Opinion

Exhibit B contains a signed opinion from the City attorney advising whether the project plan amendment is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District No. 8)

EXHIBIT A
CASH FLOW PROFORMA ANALYSIS
TID #8 Current Status

Assumptions	
Annual Inflation During Life of TID...	1.00%
2019 Gross Tax Rate (per $1000 Equalized Value)...............	$21.44
Investment rate..	0.50%
Data above dashed line are actual	

Background Data					Revenues				Expenditures					TID Status			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
Val. Date	TIF District Valuation	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Computer Aid	Investment Proceeds	Total Revenues	Principal	Interest	Existing Debt Service	Non-Bonded Project Exp.	Combined Expenditures	Annual Balance	Year End Cumulative Balance	Cost Recovery	
	(January 1)														(December 31)		
Recertified Base Value																	
2016	$36,633,200																
2017	$45,521,900		$13,374,700														20
2018	$50,007,900		$14,258,300	$21.93											$696,907		20
2019	$50,891,500		$14,767,215	$21.44	$293,307	$229,321	$3,485	$526,113	$230,721	$70,384	$301,105	$65,000	$366,105	$160,008	$856,915		20
2020	$51,400,415		$15,281,219	$21.44	$305,698	$229,321	$4,285	$539,304	$242,000	$64,260	$306,260	$65,000	$371,260	$168,044	$1,024,959		20
2021	$51,914,419		$15,800,363	$21.44	$316,609	$229,321	$5,125	$551,055	$234,000	$59,936	$293,936	$65,000	$358,936	$192,119	$1,217,077		20
2022	$52,433,563		$16,324,699	$21.44	$327,629	$229,321	$6,085	$563,036	$226,000	$54,647	$280,647	$65,000	$345,647	$217,388	$1,434,466		20
2023	$52,957,899		$16,854,278	$21.44	$338,760	$229,321	$7,172	$575,253	$231,000	$49,209	$280,209	$65,000	$345,209	$230,044	$1,664,510	Expenditures Recovered	20
2024	$53,487,478		$17,389,153	$21.44	$350,002	$229,321	$8,323	$587,645	$238,000	$43,284	$281,284	$65,000	$346,284	$241,361	$1,905,870	Expenditures Recovered	20
2025	$54,022,353		$17,929,376	$21.44	$361,356	$229,321	$9,529	$600,206	$245,000	$36,624	$281,624	$65,000	$346,624	$253,582	$2,159,453	Expenditures Recovered	20
2026	$54,562,576		$18,475,002	$21.44	$372,823	$229,321	$10,797	$612,942	$265,000	$29,459	$294,459	$65,000	$359,459	$253,483	$2,412,936	Expenditures Recovered	20
2027	$55,108,202			$21.44	$384,406	$229,321	$12,065	$625,792	$270,000	$21,550	$291,550	$65,000	$356,550	$269,242	$2,682,177	Expenditures Recovered	20
2028				$21.44	$396,104	$229,321	$13,411	$638,836	$210,000	$13,231	$223,231		$223,231	$415,605	$3,097,782	Expenditures Recovered	20
2029				$21.44					$155,000	$5,813	$160,813		$160,813	($160,813)	$2,936,969	Expenditures Recovered	20
		$0			$3,446,694	$2,293,210	$80,276	$5,820,180	$2,546,721	$448,397	$2,995,118	$585,000	$3,580,118				

Type of TID: Mixed-Use

2007 Base Certification
2007 TID Inception (8/21/2007)
2022 Final Year to Incur TIF Related Costs
2027 Maximum Legal Life of TID (20 Years)
2028 Final Tax Collection Year

City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District No. 8)

EXHIBIT A
CASH FLOW PROFORMA ANALYSIS
TID #8 Current Status with TID #15 Overlay

Assumptions	
Annual Inflation During Life of TID	1.00%
2019 Gross Tax Rate (per $1000 Equalized Value)	$21.44
Investment rate	0.50%
Data above dashed line are actual	

Background Data					Revenues				Expenditures					TID Status			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
Val. Date	TIF District Valuation (January 1)	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Computer Aid	Investment Proceeds	Total Revenues	Principal	Interest	Existing Debt Service	Non-Bonded Project Exp.	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery	
Recertified Base Value																	
2016	$36,633,200																
2020	$34,380,500																
2017	$45,521,900		$13,374,700														201
2018	$50,007,900		$14,258,300	$21.93											$696,907		201
2019	$50,891,500		$14,767,215	$21.44	$293,307	$229,321	$3,485	$526,113	$230,721	$70,384	$301,105	$65,000	$366,105	$160,008	$856,915		201
2020	$49,147,715		$15,258,692	$21.44	$305,698	$229,321	$4,285	$539,304	$242,000	$64,260	$306,260	$65,000	$371,260	$168,044	$1,024,959		202
2021	$49,639,192		$15,655,084	$21.44	$316,609	$229,321	$5,125	$551,055	$234,000	$59,936	$293,936	$65,000	$358,936	$192,119	$1,217,077		202
2022	$50,035,584		$15,809,440	$21.44	$327,146	$229,321	$6,085	$562,553	$226,000	$54,647	$280,647	$65,000	$345,647	$216,905	$1,433,983		202
2023	$50,189,940		$15,961,879	$21.44	$335,645	$229,321	$7,170	$572,136	$231,000	$49,209	$280,209	$65,000	$345,209	$226,927	$1,660,909	Expenditures Recovered	202
2024	$50,342,379		$16,112,349	$21.44	$338,954	$229,321	$8,305	$576,580	$238,000	$43,284	$281,284	$65,000	$346,284	$230,296	$1,891,205	Expenditures Recovered	202
2025	$50,492,849		$16,260,793	$21.44	$342,223	$229,321	$9,456	$581,000	$245,000	$36,624	$281,624	$65,000	$346,624	$234,376	$2,125,581	Expenditures Recovered	202
2026	$50,641,293		$16,407,157	$21.44	$345,449	$229,321	$10,628	$585,398	$265,000	$29,459	$294,459	$65,000	$359,459	$225,939	$2,351,520	Expenditures Recovered	202
2027	$50,787,657			$21.44	$348,631	$229,321	$11,758	$589,710	$270,000	$21,550	$291,550	$65,000	$356,550	$233,160	$2,584,680	Expenditures Recovered	202
2028				$21.44	$351,769	$229,321	$12,923	$594,014	$210,000	$13,231	$223,231		$223,231	$370,783	$2,955,462	Expenditures Recovered	202
2029				$21.44					$155,000	$5,813	$160,813		$160,813	($160,813)	$2,794,650	Expenditures Recovered	202
		$0			$3,305,432	$2,293,210	$79,219	$5,677,861	$2,546,721	$448,397	$2,995,118	$585,000	$3,580,118				

Type of TID: Mixed-Use

2007 Base Certification
2007 TID Inception (8/21/2007)
2022 Final Year to Incur TIF Related Costs
2027 Maximum Legal Life of TID (20 Years)
2028 Final Tax Collection Year

City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District No. 8)

EXHIBIT A
CASH FLOW PROFORMA ANALYSIS
TID #15

Assumptions	
Annual Inflation During Life of TID..	1.00%
2019 Gross Tax Rate (per $1000 Equalized Value)......................	$21.44
Annual Adjustment to tax rate..	0.00%
Investment rate..	0.50%
Data above dashed line are actual	

$3,425,000 Taxable G.O. Bonds Dated October 1, 2020	
Amount for Projects..	$3,194,000
Capitalized Interest..	$159,833
Cost of Issuance (est.)..	$69,575
Rounding..	$1,592
Less: Reoffering Premium..................................	$0

$3,306,000 Developer Outlay / Repayment Beginning December 1, 2022	
Developer Outlay.......................	$3,306,000
Total Int. Due to Developer....	$0
Total Payments to Developer.	$3,306,000
Shortfall to Developer..............	$0

	Background Data					Revenues		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Year	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues
	(January 1)		(1)					
	Base Value $2,504,700							
2020	$2,504,700		$10,000,000	$10,000,000	$21.44	$0	$0	$0
2021	$12,504,700	$125,047	$17,000,000	$27,125,047	$21.44	$0	$0	$0
2022	$29,629,747	$296,297		$27,421,344	$21.44	$214,400	$0	$214,400
2023	$29,926,044	$299,260		$27,720,605	$21.44	$581,561	$0	$581,561
2024	$30,225,305	$302,253		$28,022,858	$21.44	$587,914	$0	$587,914
2025	$30,527,558	$305,276		$28,328,134	$21.44	$594,330	$0	$594,330
2026	$30,832,834	$308,328		$28,636,462	$21.44	$600,810	$0	$600,810
2027	$31,141,162	$311,412		$28,947,873	$21.44	$607,355	$29	$607,385
2028	$31,452,573	$314,526		$29,262,399	$21.44	$613,966	$192	$614,157
2029	$31,767,099	$317,671		$29,580,070	$21.44	$620,642	$367	$621,010
2030	$32,084,770	$320,848		$29,900,918	$21.44	$627,386	$550	$627,935
2031	$32,405,618	$324,056		$30,224,974	$21.44	$634,197	$746	$634,943
2032	$32,729,674	$327,297		$30,552,271	$21.44	$641,076	$951	$642,026
2033	$33,056,971	$330,570		$30,882,841	$21.44	$648,023	$1,171	$649,194
2034	$33,387,541	$333,875		$31,216,716	$21.44	$655,041	$1,400	$656,440
2035	$33,721,416	$337,214		$31,553,930	$21.44	$662,128	$1,638	$663,766
2036	$34,058,630	$340,586		$31,894,516	$21.44	$669,286	$1,895	$671,181
2037	$34,399,216	$343,992		$32,238,509	$21.44	$676,516	$2,705	$679,222
2038	$34,743,209	$347,432		$32,585,941	$21.44	$683,818	$4,370	$688,189
2039	$35,090,641	$350,906		$32,936,847	$21.44	$691,194	$6,080	$697,274
2040	$35,441,547	$354,415		$33,291,263	$21.44	$698,643	$7,838	$706,480
2041						$706,166	$11,045	$717,211
		$6,445,352	$27,000,000			$12,414,452	$40,977	$12,455,428

	Expenditures												TID Status		
	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
Year	Principal	Interest	Capitalized Interest	Debt Service	Net Revenues After DS	Developer Outlay	Interest Due to Developer	Annual (Shortfall)/ Surplus	Balance Due to Developer	Payment to Developer	Admin. Expenses	Combined Expenditures	Annual Balance	Year End Cumulative Balance	Cost Recovery
	(12/1)	(6/1 & 12/1) AVG= 4.00%	(6/1 & 12/1)		70%		EST. RATE= 0.00%							(December 31)	
2020					$0		$0	$0	$0	$0		$0	$0	$0	
2021		$159,833	($159,833)	$0	$0		$0	$0	$0	$0	$65,000	$65,000	($65,000)	($65,000)	
2022		$137,000		$137,000	$54,180	$3,306,000	$0	($3,251,820)	($3,251,820)	$54,180	$65,000	$256,180	($41,780)	($106,780)	
2023	$145,000	$137,000		$282,000	$209,693		$0	$209,693	($3,042,127)	$209,693	$65,000	$556,693	$24,868	($81,912)	
2024	$150,000	$131,200		$281,200	$214,700		$0	$214,700	($2,827,428)	$214,700	$65,000	$560,900	$27,014	($54,898)	
2025	$155,000	$125,200		$280,200	$219,891		$0	$219,891	($2,607,537)	$219,891	$65,000	$565,091	$29,239	($25,659)	
2026	$160,000	$119,000		$279,000	$225,267		$0	$225,267	($2,382,270)	$225,267	$65,000	$569,267	$31,543	$5,884	
2027	$170,000	$112,600		$282,600	$227,329		$0	$227,329	($2,154,941)	$227,329	$65,000	$574,929	$32,456	$38,340	
2028	$175,000	$105,800		$280,800	$233,216		$0	$233,216	($1,921,725)	$233,216	$65,000	$579,016	$35,141	$73,482	
2029	$185,000	$98,800		$283,800	$235,790		$0	$235,790	($1,685,936)	$235,790	$65,000	$584,590	$36,420	$109,902	
2030	$190,000	$91,400		$281,400	$242,190		$0	$242,190	($1,443,745)	$242,190	$65,000	$588,590	$39,345	$149,247	
2031	$200,000	$83,800		$283,800	$245,278		$0	$245,278	($1,198,468)	$245,278	$65,000	$594,078	$40,865	$190,112	
2032	$205,000	$75,800		$280,800	$252,193		$0	$252,193	($946,275)	$252,193	$65,000	$597,993	$44,033	$234,146	
2033	$215,000	$67,600		$282,600	$255,796		$0	$255,796	($690,478)	$255,796	$65,000	$603,396	$45,798	$279,943	
2034	$225,000	$59,000		$284,000	$259,728		$0	$259,728	($430,750)	$259,728	$65,000	$608,728	$47,712	$327,655	
2035	$230,000	$50,000		$280,000	$267,490		$0	$267,490	($163,260)	$267,490	$65,000	$612,490	$51,277	$378,932	
2036	$240,000	$40,800		$280,800	$271,940		$0	$163,260	$0	$163,260	$65,000	$509,060	$162,121	$541,053	
2037	$250,000	$31,200		$281,200	$276,721						$65,000	$346,200	$333,022	$874,074	Expenditures Recovered
2038	$260,000	$21,200		$281,200	$281,833						$65,000	$346,200	$341,989	$1,216,063	Expenditures Recovered
2039	$270,000	$10,800		$280,800	$287,276						$65,000	$345,800	$351,474	$1,567,537	Expenditures Recovered
2040					$489,050						$65,000	$65,000	$641,480	$2,209,017	Expenditures Recovered
2041					$494,316								$717,211	$2,926,228	Expenditures Recovered
	$3,425,000	$1,658,033	($159,833)	$4,923,200	$5,243,876	$3,306,000	$0	$0		$3,306,000	$1,300,000	$9,529,200			

Type of TID: Mixed-Use

2020 TID Inception (2/18/2020)

2035 Final Year to Incur TIF Related Costs

2040 Maximum Legal Life of TID (20 Years)

2041 Final Tax Collection Year

(1) Increment per City Estimates.

EXHIBIT B
CITY ATTORNEY OPINION

CITY OF DE PERE
City Attorney's Office
335 South Broadway Street, De Pere, WI 54115 | 920-339-4042 | www.de-pere.org

DE PERE

January 13, 2020

The Honorable Michael J. Walsh
Members of the De Pere Common Council

RE: City of De Pere Creation of Mixed-Use TID #15

Dear Mayor and Common Council Members:

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

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

Respectfully submitted,

Judith Schmidt-Lehman

Judith Schmidt-Lehman
City Attorney

JSL:amz
J:\Law\TID\TID #15\Attorney Opinion Letter.docx

EXHIBIT C
TID #15 BOUNDARY LEGAL DESCRIPTION

All of the NW ¼ of the SE ¼, part of the NE ¼, part of the SE ¼, part of the SW ¼ of the SE ¼, part of the NE ¼ of the NE ¼, part of the SE ¼ of the NE ¼, part of the SW ¼ of the NE ¼, part of the SE¼ of the NW ¼, part of the NE ¼ of the SW ¼, Part of Government Lot 1, and part of Government Lot 2, Section 31, T23N, R20E, and part of the NW ¼ of the NW ¼, part of the SW ¼ of the NW ¼, part of the SE ¼ of the NW ¼, and part of the NW ¼ of the SW ¼, Section 32, T23N, R20E, and part of Government Lot 2, Section 6, T22N, R20E, and part of Lots 59, 60, and 61, Williams Grant, all in the City of De Pere, Brown County, Wisconsin, described as follows:

BEGINNING at the South ¼ Corner of said Section 31;
thence N89°50’08”W, 113.41 feet on the south line of said Section 31 to the northerly right of way of Southbridge Road;
thence S14°28’14”W, 160.55 feet to the southerly right of way of Southbridge Road;
thence N54°23’03”W, 28.17 feet on said southerly right of way;
thence on said southerly right of way 108.69 feet on the arc of a 1385.39 foot radius curve to the left, long chord bears N56°37’54”W, 108.67 feet;
thence N71°41’58”W, 256.12 feet on said southerly right of way;
thence N89°50’08”W, 94.81 feet on said southerly right of way;
thence N52°43’52”W, 112.17 feet on said southerly right of way;
thence N65°06’50”W, 322.83 feet on said southerly right of way;
thence N52°26’40”W, 313.48 feet on said southerly right of way;
thence N42°55’20”E, 530.30 feet on a southwesterly extension of an easterly line of Outlot 1 of Volume 58, Certified Survey Maps, Page 41;
thence N80°46’37”E, 289.07 feet on an easterly line of said Outlot 1;
thence N60°56’30”E, 286.84 feet on an easterly line of said Outlot 1;
thence N01°53’22”E, 516.35 feet on an easterly line of said Outlot 1;
thence N33°44’22”W, 328.03 feet on an easterly line of said Outlot 1;
thence N72°33’12”W, 107.81 feet on a northerly line of said Outlot 1 to the northeast corner of Lot 2 of Volume 57, Certified Survey Maps, Page 255;
thence N89°21’29”W, 209.79 feet on the north line of said Lot 2 to the easterly right of way of Innovation Court;
thence on said easterly right of way 681.89 feet on the arc of a 1427.87 foot radius curve to the left, long chord bears S28°28’11”W, 675.43 feet;
thence on said easterly right of way 136.53 feet on the arc of a 335.00 foot radius curvey to the right, long chord bears S26°27’49”W, 135.58 feet;
thence S62°41’37”E, 113.42 feet on a southerly line of said Lot 2 to the northeasterly corner of Lot 1 of Volume 58, Certified Survey Maps, Page 41;
thence S30°05’00”W, 415.42 feet on the easterly line of said Lot 1 to the northerly right of way of Southbridge Road;

thence S37°18’33”W, 172.64 feet to the southerly right of way of Southbridge Road;
thence N52°41’27”W, 78.72 feet on said southerly right of way;
thence N64°37’06”W, 56.45 feet on said southerly right of way;
thence N79°23’24”W, 131.99 feet on said southerly right of way to the easterly right of way of Innovation Drive;
thence S37°11’04”W, 45.62 feet on said easterly right of way;
thence S37°31’27”W, 102.31 feet on said easterly right of way;
thence on said easterly right of way 186.00 feet on the arc of a 633.41 foot radius curve to the right, long chord bears S46°56’48”W, 185.33 feet to the northerly line of Lot 60, Williams Grant;
thence S52°52’06”E, 1397.47 feet on said northerly line to the westerly line of lands described in Volume 624 of Records, Page 066;
thence S37°06’31”W, 291.25 feet on said westerly line to the northerly line of Lot 17, Clairmoor Estates 1st Addition;
thence N52°02’59”W, 298.02 feet on said northerly line to the northwesterly corner thereof;
thence S37°05’00”W, 215.89 feet on the westerly line of said Lot 17 to the northerly line of Lot 61, Williams Grant;
thence N52°54’59”W, 658.00 feet on said northerly line to the easterly line of lands described in Jacket 01169, Image 15;
thence S37°20’20”W, 233.26 feet on said easterly line to the northerly line of lands described in Jacket 16113, Image 09;
thence N52°39’40”W, 450.65 feet on said northerly line extended northwesterly to the westerly line of lands described in Volume 649 of Records, Page 618;
thence S37°20’20”W, 20.00 feet on said westerly line to the northerly line of lands described in Volume 696 of Records, Page 605;
thence N52°39’40”W, 100.00 feet on said northerly line to the easterly line of Lot 2 of Volume 47, Certified Survey Maps, Page 173;
thence S37°20’20”W, 217.25 feet on said easterly line to the northerly right of way of Creamery Road;
thence N52°39’40”W, 336.61 feet on said northerly right of way to the easterly line of Lot 1 of Volume 47, Certified Survey Maps, Page 173;
thence N37°46’46”E, 204.74 feet on said easterly line to the northerly line of said Lot 1;
thence N52°39’40”W, 467.99 feet on said northerly line to the easterly right of way of French Road;
thence N67°37’13”E, 78.31 feet on said easterly right of way;
thence N60°18’17”E, 209.24 feet on said easterly right of way;
thence S52°54’59”E, 2.03 feet on said easterly right of way;
thence N60°15’13”E, 571.14 feet on said easterly right of way;
thence N42°59’44”E, 632.73 feet to the intersection of the northerly right of way of Southbridge Road and the easterly right of way of Interstate 41;

thence N18°14’51”E, 401.79 feet on said easterly right of way;
thence N22°54’21”E, 392.79 feet on said easterly right of way;
thence N48°50’13”E, 1693.79 feet on said easterly right of way to the north line of Lot 1 of Volume 10, Certified Survey Maps, Page 329;
thence S89°47’03”E, 689.12 feet on said north line;
thence S38°49’13”E, 562.53 feet and a northeasterly line of said Lot 1;
thence S21°09’40”E, 90.01 feet on an northeasterly line of said Lot 1 to the north line of the NW ¼ of the SE ¼ of said Section 31;
thence N86°27’52”E, 1706.17 feet on said north line and the north line of the NE ¼ of the SE ¼ of said Section 31 to the southeast corner of Lot 1 of Volume 10, Certified Survey Maps, Page 321;
thence N37°42’10”W, 519.00 feet on the east line of said Lot 1;
thence N01°43’38”W, 1562.56 feet on the east line of said Lot 1 to the northeast corner thereof;
thence N66°17’07”E, 66.09 feet on the north line of Outlot 2 of De Pere Business Park;
thence N78°54’42”E, 140.54 feet on said north line of Outlot 2 to the northeast corner thereof;
thence S01°44’54”E, 354.51 feet on the east line of said Outlot 2 to the north line of lands described in Jacket 12912, Image 35;
thence S70°44’44”E, 643.48 feet on said north line;
thence N88°17’01”E, 515.17 feet on said north line extended easterly to the east right of way of Lawrence Drive;
thence S01°43’19”E, 54.88 feet on said east right of way;
thence S88°16’41”W, 60.00 feet on said east right of way;
thence S01°43’19”E, 158.00 feet on said east right of way to the easterly extension of the north line of Lot 1 of Volume 41, Certified Survey Maps, Page 72;
thence S88°16’41”W, 470.01 feet on said extended north line of said Lot 1 the northwest corner thereof;
thence S01°43’19”E, 284.00 feet on the west line of said Lot 1 to the southwest corner thereof;
thence N88°16’41”E, 470.01 feet on the south line of said Lot 1 extended easterly to the east right of way of Lawrence Drive;
thence S01°43’19”E, 244.86 feet on said east right of way;
thence on said east right of way 13.13 feet on the arc of a 405.72 foot radius curve to the right, long chord bears S00°47’42”E, 13.13 feet;
thence N88°16’43”E, 717.44 feet to the west line of Outlot 1 of Volume 39, Certified Survey Maps, Page 72;
thence S01°43’15”E, 230.05 feet on said west line to the north line of Lot 2 of Volume 39, Certified Survey Maps, Page 72;
thence S88°16’53”W, 798.15 feet on said north line and the north line of Lot 1 of Volume 33, Certified Survey Maps, Page 248 extended westerly to the easterly right of way of Lawrence Drive;

thence on said easterly right of way 31.36 feet on the arc of a 405.72 foot radius curve to the right, long chord bears S37°18’38”W, 31.36 feet;
thence S39°31’31”W, 173.02 feet on said easterly right of way to the north right of way of Fortune Avenue;
thence S39°27’26”W, 186.67 feet to the south right of way of Fortune Avenue;
thence S39°31’42”W, 666.93 feet on the easterly right of way of Lawrence Drive;
thence S39°31’44”W, 520.00 feet on said easterly right of way;
thence S39°31’42”W, 410.00 feet on said easterly right of way;
thence S39°31’51”W, 193.46 feet on said easterly right of way to the northerly right of way of North Honeysuckle Circle;
thence S39°31’18”W, 94.00 feet to the southerly right of way of North Honeysuckle Circle;
thence S39°31’18”W, 60.17 feet on the easterly right of way of Lawrence Drive
thence S89°36’55”W, 412.97 feet on the easterly extension of the north line of lands described in Volume 354 of Deeds, Page 107;
thence S39°22’34”W, 36.79 feet of the westerly line of said described lands and the westerly line of Lot 2 of Volume 41, Certified Survey Maps, Page 264 to the south line of the NE ¼ of The SE ¼ of said Section 31;
thence S88°18’00”W, 1385.42 feet on said south line and the north line of the SW ¼ of the SE ¼ of said Section 31 to the northwest corner thereof;
thence S00°48’06”E, 296.27 feet on the west line of said SW ¼ of the SE ¼ to the northeasterly line of lands described in Jacket 05535, Image 03;
thence S50°28’31”E, 1086.86 feet on said northeasterly line to the westerly right of way of Lawrence Drive;
thence S39°31’27”W, 323.78 feet on said westerly right of way to the south line of said Section 31;
thence N89°50'08"W, 619.15 feet on said south line to the South ¼ Corner of said Section 31, to the Point of Beginning.

Said described lands contain 243.36 acres more or less.

DISCLAIMER TEXT

As required for all underwriters by the Municipal Securities Rulemaking Board ("MSRB"), Robert W. Baird & Co. Incorporated ("Baird") is hereby providing you with certain disclosures.

Robert W. Baird & Co. Incorporated ("Baird") is providing the information contained herein and/or accompanying materials (the "Content") for discussion or general informational purposes only, in seeking to serve as underwriter for a possible issuance of municipal securities you may be considering.

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If you have any questions or concerns about the above disclosures, please contact Baird Public Finance.

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**February 21, 2020**
DEPARTMENT:	**City Attorney**
FROM:	**Judith Schmidt-Lehman**
SUBJECT:	**Review and Approval of Common Council Resolution #20-14, Establishing the District Boundaries of and Approving the Project Plan for Tax Incremental Financing District #15.**

ATTACHMENTS:

- ResoCC20-14 (DOCX)
- ResoPC20-02_Signed (PDF)

RESOLUTION #20-14

ESTABLISHING THE DISTRICT BOUNDARIES OF AND
APPROVING THE PROJECT PLAN FOR TAX INCREMENTAL
FINANCING DISTRICT NUMBER 15, CITY OF DE PERE, WISCONSIN

WHEREAS, pursuant to the direction of the Common Council and with its advice and consent, the Plan Commission of the City of De Pere has taken all steps required by Wis. Stats. §66.1105 for the creation of a Tax Incremental Financing District as provided in Resolution PC20-02 of the Plan Commission of the City of De Pere Recommending Adoption of the Proposed Boundaries of Tax Incremental Financing District No. 15 and the Adoption of the Tax Incremental Financing District No. 15 Project Plan, attached hereto and incorporated herein as Exhibit A; and

WHEREAS, in accordance with all the recitations and findings in the above-referenced Resolution of the Plan Commission and the Common Council being aware of all proceedings of the Plan Commission in regard to the creation of Tax Incremental Financing District #15, including the public hearing held thereon before the Plan Commission on January 27, 2020 at 7:00 p.m., the Common Council wishes to adopt this Resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

1. The boundaries of the District that shall be named Tax Incremental District Number 15, City of De Pere (TID #15) are hereby established and adopted as specified in the Project Plan, Tax Incremental District No. 15, in the City of De Pere, Wisconsin, attached and incorporated herein as Exhibit B. The District contains only whole units of property as are assessed for general property tax purposes.

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

3. The Common Council creates TID #15 as of this date (February 19, 2020), with an effective base value date of January 1, 2020.

4. The Common Council finds and declares that:

   A. Not less than 50% of the real property within TID #15 is suitable for mixed-use development under Wis. Stats. §66.1105(cm).
   B. Based upon such findings and the identification and classification of the property in the district, TID #15 is declared to be a mixed-use District.
   C. The improvement of such area is likely to enhance significantly the value of the District.
   D. The private development activities projected in the Project Plan would not occur without tax incremental financing.
   E. It is estimated that less than 35% of the territory within the District will be devoted to retail business at the end of the District's expenditure period.
   F. Less than 35% of the district is land proposed for newly platted residential development; furthermore, the small portion of the TID dedicated to proposed residential development would be developed at a density at least three units per acre.
   G. The equalized value of the taxable property in TID #15 plus the value increment of all other existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
   H. The Project Plan costs directly relate to promoting mixed-use development TID #15 consistent with the purpose for which TID #15 is created.
   I. The Project Plan is feasible and in conformity with the Master Plan of the City of De Pere (the City of De Pere Comprehensive Plan of 2010).

5. The Common Council, pursuant to Wis. Stats. §66.1105(4)(gm), hereby adopts and approves the Project Plan for TID #15, a copy of which is attached to Resolution PC20-02 and is incorporated herein as is fully set forth.

BE IT FURTHER RESOLVED THAT:

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

BE IT FURTHER RESOLVED THAT:

The Development Services Director is authorized and directed to schedule a meeting of the Joint Review Board for the purpose of considering the approval of this Resolution and the creation of TID #15, City of De Pere.

BE IT FURTHER RESOLVED THAT:

Upon approval of Project Plan and District Boundaries for TID #15, City of De Pere and pursuant to Wis. Stats. §66.1105(5)(a), the City Clerk is authorized and directed to submit to as necessary all applications and other materials required or determined necessary by the Wisconsin Department of Revenue for re-determination and certification of the tax incremental base of TID #15.

BE IT FURTHER RESOLVED THAT:

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

Adopted by the Common Council of the City of De Pere, Wisconsin, this 19th day of February, 2020.

APPROVED:

____
Michael J. Walsh, Mayor

ATTEST:

____
Carey E. Danen, City Clerk

Ayes:______

Nays:______

PLAN COMMISSION
RESOLUTION PC 20-02

RECOMMENDING ADOPTION OF THE PROPOSED BOUNDARIES OF TAX INCREMENTAL FINANCING DISTRICT No.15 AND THE ADOPTION OF THE TAX INCREMENTAL FINANCING DISTRICT No. 15 PROJECT PLAN

WHEREAS, the proposed project plan for Blighted Area Tax Incremental Financing District No. 15 (TID #15) was filed with the City Clerk on January 13, 2020 and made available for inspection on weekdays between the hours of 8:00 a.m. and 4:30 p.m., and to any person requesting a copy thereof; and

WHEREAS, a public hearing scheduled pursuant to Wis. Stats. §66.1105(4)(e), which was held on January 27, 2020 affording interested parties a reasonable opportunity to express their views on the boundaries of the District and proposed project plan as provided at Wis. Stats. §66.1105(4)(a) and (e); and

WHEREAS, notice of such hearing was published by Class 2 publication in the City's official newspaper on January 13, 2020 and January 20,2020; and

WHEREAS, a meeting pursuant to Wis. Stats. §66.1105(4)(m) of the TID #15 Joint Review Board within fourteen (14) days after the publication of the first notice of the above-referenced public hearing was held on January 21, 2020; and

WHEREAS, at the above-referenced public hearing conducted at the De Pere City Hall Council Chambers on January 27, 2020 at 7:00 p.m., the Plan Commission heard all interested parties, their agents and attorneys, regarding the proposed TID #15 and determined that the Project Plan and the District Boundaries as proposed are in conformity with the City's Comprehensive Plan and are in the best interests of the City in order to foster logical and economic development and further that the private development activities projected would not otherwise occur without tax incremental financing in that part of the City.

NOW THEREFORE, BE IT HEREBY RESOLVED, by the Plan Commission of the City of De Pere, Wisconsin, that:

> The Plan Commission of the City of De Pere ("Plan Commission") recommends the designation of the District Boundaries for TID #15, City of De Pere, as those boundaries which are set forth in the proposed Project Plan for such District, a copy of which is attached hereto and incorporated herein as if fully set forth.

BE IT FURTHER RESOLVED THAT:

> The Plan Commission hereby adopts the Project Plan and District Boundary of Tax Incremental Financing District Number 15, City of De Pere, as prepared and presented by Robert W. Baird & Co. and City staff; further, that such project plan is hereby submitted to the Common Council of the City of De Pere in accordance with Wis. Stats. §66.1105(4)(f).

Adopted by the Plan Commission of the City of De Pere, Wisconsin, this 27th day of January, 2020.

APPROVED:

Michael J. Walsh

Michael J. Walsh, Mayor
Plan Commission Chair

Ayes: 6
Nays: 0

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: **February 21, 2020**

DEPARTMENT: **City Attorney**

FROM: **Judith Schmidt-Lehman**

SUBJECT: **TID #15 Joint Review Board Resolution #JRB 20-02, Approving Establishing the Boundaries of and Approving the Project Plan for Tax Incremental Financing District Number 15, City of De Pere, Wisconsin.**

ATTACHMENTS:

- ResoTID #15 JRB 20-02 (DOCX)

TID #15 JOINT REVIEW BOARD
RESOLUTION #JRB 20-02

APPROVING ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR OF TAX INCREMENTAL FINANCING DISTRICT NUMBER 15, CITY OF DE PERE, WISCONSIN

WHEREAS, the City of De Pere TID #15 Joint Review Board for Tax Incremental Financing District No. 15, (the "TID #15 Joint Review Board"), having been convened pursuant to Wis. Stats §66.1105(4m) for the purpose of approving Establishing the Boundaries of an Approving the Project Plan of Tax Incremental Financing District No. 15; and

WHEREAS, the TID #15 Joint Review Board met on February 21, 2020, considered the public record and all documents and planning materials presented, including the Common Council Resolution #20-14, Establishing the Boundaries of and Approving the Project Plan for Tax Incremental Financing District Number 15, City of De Pere, Wisconsin; and

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

1. The Boundary and Project Plan for City of De Pere Tax Incremental District No. 15 (TID #15) is approved, it being specifically found that the requirements of Wis. Stats. §66.1105(4m) having been complied with; and further, in the judgment of the TID #15 Joint Review Board, the development described in the documents reviewed by the Board would not occur without the creation of the Tax Incremental Financing District.

2. The TID #15 Joint Review Board also finds that the economic benefits of TID #15, as measured by increased employment, business and personal income and property value are insufficient to compensate for the cost of the improvements contemplated.

3. The TID #15 Joint Review Board further finds that the benefits of the proposed plan outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

4. The TID #15 Joint Review Board approves De Pere Common Council Resolution #20-14, Establishing the District Boundaries of and Approving the Project Plan for Tax Incremental Financing District Number 15, City of De Pere, Wisconsin.

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

Dated this 21st day of February, 2020.

CITY OF DE PERE JOINT REVIEW BOARD
FOR TAX INCREMENTAL FINANCING DISTRICT NO. 15

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Chad Weininger
Brown County

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Brian Walters
West De Pere School District

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Bob Mathews
Northeast Wisconsin Technical College

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Michael J. Walsh, Mayor
City of De Pere, Chair

____
William Patzke
Public Member