Joint Review Board

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

Regular Untelevised

Agenda

Tuesday, January 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 **TID #12 & TID #15 Joint Review Boards** of the City of De Pere will be held on **January 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. Introductions.
3. Role of Joint Review Board.
4. Review Proposed Boundary Amendment #1 for TID #12.
5. Election of District #15 Chairperson.
6. Appointment of Citizen Member District #15.
7. Review Proposed Project Plan and District Boundary for TID #15 (Mixed-Use TID).
8. Future Agenda Items.
9. Next Meeting Date/Time.

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:	**January 21, 2020**
DEPARTMENT:	**Planning**
FROM:	**Kelly Barker**
SUBJECT:	**Introductions.**

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**January 21, 2020**
DEPARTMENT:	**Planning**
FROM:	**Kelly Barker**
SUBJECT:	**Role of Joint Review Board.**

ATTACHMENTS:

- Role of JRB (DOR TID Manual) (PDF)

2. Complete Form PE-223 and email documents to DOR (sec. 66.1105(8)(a), Wis. Stats.)

Within 60 days of adopting the termination resolution, the municipal clerk must email tif@wisconsin.gov a copy of the termination resolution and a completed Final Accounting Submission Date Agreement (PE-223). DOR recommends the municipality also notify its municipal assessor, county property lister, and overlying taxing jurisdictions.

3. Complete the TID Final Audit

The municipality must have a Certified Public Accountant (CPA) complete the final audit for all revenue and expenditures during the TID life. The municipality must save a copy of the audit in its TID records and does not need to submit a copy to DOR.

4. E-file the TID Final Accounting Report (PE-110)

Before the termination is final, the municipality must electronically file (e-file) the Final TID Accounting Report (PE-110) using MyDORGov. The TID Final Accounting Report (PE-110) is due to DOR based on the date agreed upon between the municipality and DOR on the Final Accounting Submission Date Agreement (PE-223). The PE-110 form includes total expenditures and revenue during the TID life based on the final audit.

If a municipality does not e-file this report within the specified timeframe, it will delay the certification of future TIDs. For more details on termination reporting, review (sec. 66 .1105(8)(c), Wis. Stats.).

Final Accounting Report must show either:

- Increment revenue paid all project costs and the TID account has a surplus. The municipality must return the excess increments to the overlying taxing jurisdictions in proportion to the amounts that belong to each taxing jurisdiction.
- Increment revenue did not cover the project costs and the TID account has a deficit. The municipality is responsible for paying the remaining debt.

The final TID account balance must be zero either after the surplus is distributed or after the municipality pays the remaining debt.

III. Joint Review Board (JRB)

A. JRB Purpose

State law provides for a JRB and defines its members and responsibilities. JRB members represent a taxing jurisdiction (municipality, county, school, technical college). It is the JRB's responsibility to approve or deny the creation or amendment of a Tax Incremental District (TID). If the JRB approves the TID, it viewed or heard convincing evidence of the need for Tax Incremental Financing (TIF) assistance to make the development a reality. The JRB jurisdictions agree to sacrifice some amount of tax revenue for many years into the future expecting the tax base will ultimately increase.

B. JRB Members

The JRB consists of one representative from each taxation jurisdiction (school district, technical college, county, municipality), and one public member.

District representatives

- **School** – the school board president, or their designee with preference to the school district's finance director. If the TID is located in a union high school district, the school seat is shared by the union high school representative and school district representative; each having one-half vote.

- **Technical college** – the technical college district director, or their designee with preference to the district's chief financial officer
- **County** – the county executive or the county board chairperson, or this person's designee with preference to the county treasurer
- **City/village/town** – the mayor or city manager, the village board president, town board chairperson or their designee with preference to the person who administers the economic development programs, the municipal treasurer or another person with knowledge of local government finances
- **Public member** – a majority of the other members chooses the public member at the JRB's first meeting. State law has no requirements for the public member. A public member can be appointed as chairperson. For a multijurisdictional TID, each participating municipality may appoint one public member.
- **JRB chairperson** – the chair of the JRB is chosen by a vote of the other members at the first JRB meeting

If more than one school, union high school, technical college or county district has the power to levy taxes on the property within the TID, the district with the greatest **value** chooses the representative to the JRB.

Examples:

- School District "A" serves 75 percent of the area in the TID, but only has 40 percent of the TID value. School District "B" serves 25 percent of the area in the TID but has 60 percent of the TID value. District "B" chooses the JRB member.
- In the case of a territory amendment, if adding property from one county to an existing TID in a different county, the county where the additional territory is located chooses the JRB member. After the territory amendment is completed, any future amendments require a new calculation to determine which county has the majority of the land value and voting representation on the JRB.

C. JRB Procedures

1. Based on review, the JRB can approve or deny a TID creation or amendment

- When creating a TID, the municipality must send the overlying taxing districts a letter with a copy of the public hearing notice (by first class mail before the notice is published) to request a representative to serve on the JRB for that TID
- Within 14 days after the public hearing notice is published and before the public hearing for a TID creation, all JRB members must be appointed and the first organizational meeting held. At the organizational meeting, the members must select a public member and chairperson. They may also review details of the new TID.
- After receiving the municipal resolution, the JRB must meet again to vote on the resolution. The JRB should adopt its own resolution to document its decision based on the criteria in state law.
- Any JRB member may request additional JRB meetings or public hearings
- At all JRB meetings, one of the members must take minutes and record votes. The municipality is responsible for keeping these TID records.
- The municipality must publish a notice for any JRB meeting at least five days before the meeting, under state law (ch. 985, sec. 66.1105(4m)(e), Wis. Stats.). This does not apply to town TIDs created under sec. 60.85 Wis. Stats. or Environmental Remediation TIDs created under sec. 66.1106.

2. After receiving the municipal resolution, the JRB must approve or deny the resolution

- **Within 45 days** – City/Village TIDs created under sec. 66.1105, Wis. Stats.
- **Between 10 days and 45 days** – Town TIDs created under sec. 60.85, Wis. Stats. or Environmental Remediation TIDs created under sec. 66.1106, Wis. Stats.

Attachment: Role of JRB (DOR TID Manual) (9068 : Role of Joint Review Board.)

3. After the JRB resolution is adopted

- JRB must respond to municipal officials within seven days of its decision
- If the JRB rejects a resolution, the JRB must explain in writing why the proposal did not meet the decision criteria

D. JRB Document Review

The municipality must provide the JRB with specific information under state law (sec. 66.1105(4)(i), sec. 60.85(3)(k), and sec 66.1106(3)(b), Wis. Stats.). JRB members may request missing or additional information.

1. Required information

- Specific projects and costs, including the amounts expected to be paid by tax increments and the estimated tax increments over the life of the TID
- Value increment after project costs are paid and the TID terminates
- Reasons why the property owners benefitting from the improvements within the TID should not pay the project costs
- Share of the projected tax increments estimated to be paid by the property owners in each of the overlying taxing districts
- Benefits the taxpayers will receive to compensate for their share of the projected tax increments

2. Additional information the JRB may request

- **Detailed list of project costs, resolutions and public records** – copies of the planning commission and municipal resolutions, project plan, public hearing minutes and notices, signed development agreement
- **Economic feasibility study** – detailing the projected tax increments and estimates of increased property values
- **For multijurisdictional TIDs** – copy of the signed intergovernmental agreement created under state law (sec. 66.0301, Wis. Stats.). The agreement must provide the specific information listed in sec. 66.1105(18)(b)2, Wis. Stats.

E. JRB Decision Criteria

The JRB must make a decision based on the documents and information provided by the municipality and three criteria found in state law (sec. 66.1105(4m)(c), sec. 66.1106(3)(c), sec. 60.85(4)(c), Wis. Stats.). The JRB must determine whether the:

1. Development expected in the TID would occur without the use of TIF ("but for" requirement)
2. Economic benefits of the TID, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements
3. Benefits of the proposal outweigh the anticipated tax increments to be paid by the property owners in the overlying taxing districts

Each criterion is important to ensure the TIF project is beneficial for all taxpayers in the overlying districts. Many consider the first criterion, the "but for" requirement, the most important. "But for" gets its name from the phrase, "This development would not happen but for the financial support of TIF." This means the project is not economically viable without the use of TIF to pay for the infrastructure improvements. Review But for Requirement for more information.

Questions to consider

1. Would the expected development occur without ("but for") the use of TIF? Would the development occur if the project was scaled back or the timeframe pushed out? Did similar projects proceed without the use of TIF?
2. Will the development's economic benefits measured by increased employment, business and personal income and property value, compensate for the cost of the improvements?
3. Do the benefits outweigh the taxes residents of overlying districts are expected to pay?

4. How does the planned development fit into the overall economic picture in the district? How does the development fit with other development in the district? Will the potential businesses benefit the district in the long term? How many and what type of jobs will this development create?
5. How does the TID benefit taxpayers in my district? Is the total expenditure for eligible project costs feasible?
6. Is there a better use for the development site, the tax revenue and the limited TIF capacity?
7. What is the general opinion of my district's residents on this TID?
8. How will the planned development affect the demand for services in my district? Consider items such as: increased population, traffic impact, fire and police protection, emergency medical services, water, sewer, administrative services, increased student population, demand for training or housing.
9. Is the developer receiving a subsidy, such as a cash grant, incentive or forgivable loan? If so, how was the need and benefit analyzed? Is there a written developer's agreement? Was the public informed of the developer's subsidy in the published hearing notice?
10. What guarantees are in place to ensure the development will occur as anticipated and the property value will increase as expected?

F. DOR Review Procedure

Under state law (sec. 66.1105(4m)(b)4, Wis. Stats.), the JRB may request DOR review the facts contained in the documents listed in Additional information the JRB may request.

1. To request a DOR review

- Majority of the JRB members must support the request
- JRB must submit a written request to DOR and must specify which fact or item the members believe is inaccurate or incomplete
- Within 10 working days of receiving a request for review that complies with the filing requirements, DOR will investigate the issues raised and send a written response to the JRB
- Review JRB Request for DOR Review for more information

2. What if the information does not comply or is inaccurate?

- If DOR determines the information does not comply with state law or contains a factual inaccuracy, the JRB may request (but may not require) that the municipality correct and resubmit the proposal for review.
  - » **If the municipality resubmits the proposal** – the JRB must vote to approve or reject under state law. The JRB must submit its decision to the municipality within 10 working days after receiving the resubmitted proposal.
  - » **If the municipality does not resubmit the proposal** – the TID is not certified
- If DOR does not identify any factual inaccuracies, the JRB must vote to approve or reject as otherwise specified in state law. The JRB must submit its decision to the municipality within 10 working days of receiving DOR's written response.

G. After the JRB approves a TID

- Municipality sends DOR a request to certify the TID and includes all the required documents. If DOR determines procedures were followed, DOR will email the municipality a certification letter.
- While the TID is active, the JRB must meet yearly to review the annual performance and status of the TID based on the annual report (sec. 66.1105(4m)(f), Wis. Stats.)

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**January 21, 2020**
DEPARTMENT:	**City Attorney**
FROM:	**Judith Schmidt-Lehman**
SUBJECT:	**Review Proposed Boundary Amendment #1 for TID #12.**

ATTACHMENTS:

- TID#12 Boundary Amendment #1 Plan Final (DOCX)

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

Table of Contents

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
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

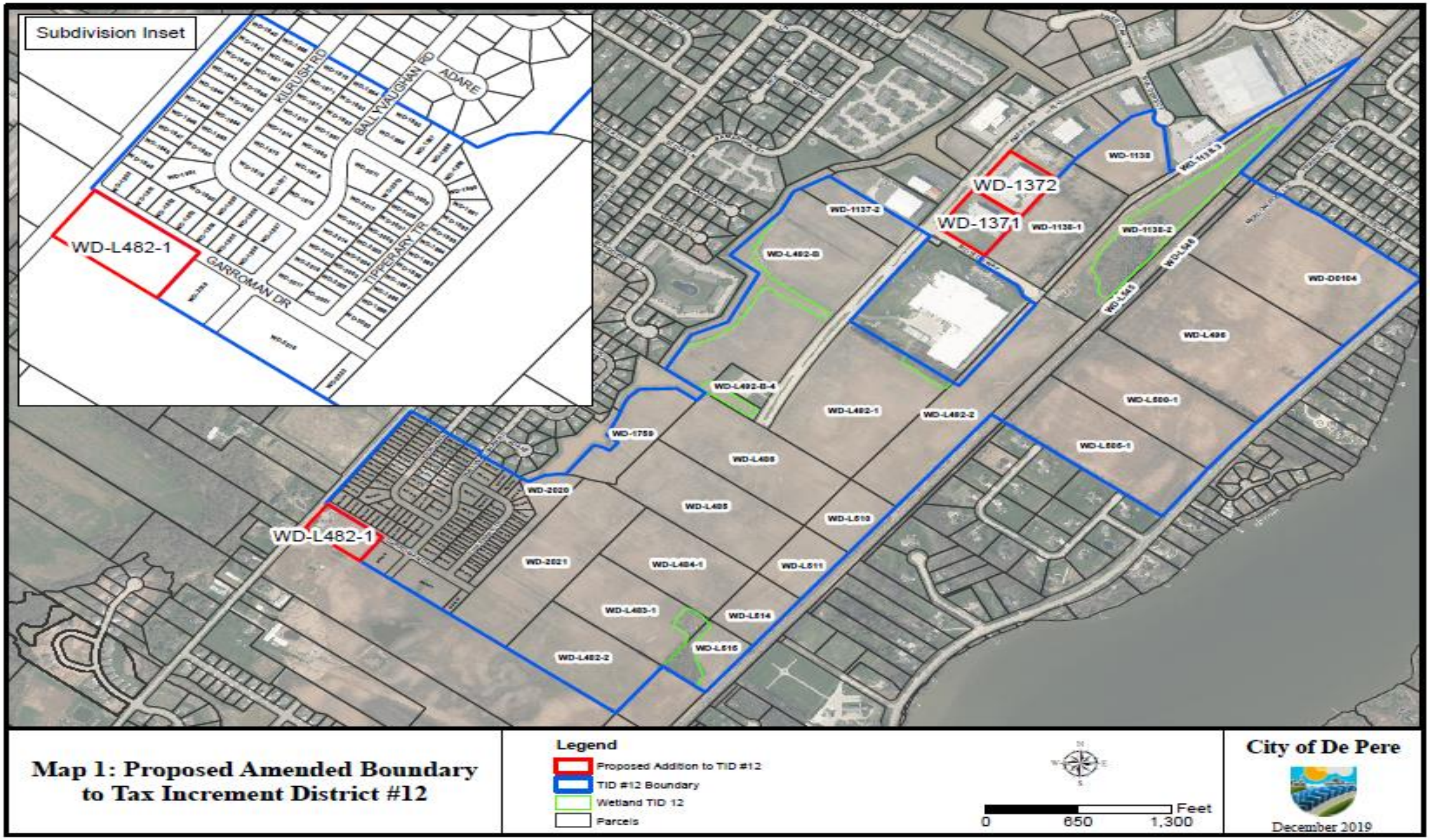
Financial assistance through developer grants (as called for in the TID #12 Project Plan) for the expansion of both industrial businesses identified above is necessary in order for the expansions to proceed due to various costs of the following:

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%
2018 Gross Tax Rate (per $1000 Equalized Value)...............	$21.93
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)	(1)													(December 31)		
Base Value																	
2015	$129,100																
2017	$147,700		($9,900)														201
2018	$119,200		($6,000)	$21.93											$802,980		201
2019	$123,100	$800,000	$795,231	$21.93	$0	$0	$4,015	$4,015	$15,000	$7,590	$22,590	$65,000	$87,590	($83,575)	$719,405		201
2020	$924,331	$600,000	$1,404,474	$21.93	$0	$0	$3,597	$3,597	$45,000	$14,367	$59,367	$65,000	$124,367	($120,770)	$598,636		202
2021	$1,533,574		$1,419,810	$21.93	$17,439	$0	$2,993	$20,433	$40,000	$13,863	$53,863	$65,000	$118,863	($98,430)	$500,206		202
2022	$1,548,910	$800,000	$2,235,299	$21.93	$30,800	$0	$2,501	$33,301	$30,000	$12,463	$42,463	$65,000	$107,463	($74,161)	$426,044		202
2023	$2,364,399		$2,258,943	$21.93	$31,136	$0	$2,130	$33,267	$30,000	$11,363	$41,363	$65,000	$106,363	($73,096)	$352,949		202
2024	$2,388,043		$2,282,824	$21.93	$49,020	$0	$1,765	$50,785	$35,000	$10,263	$45,263	$65,000	$110,263	($59,478)	$293,471		202
2025	$2,411,924	$650,000	$2,956,943	$21.93	$49,539	$0	$1,467	$51,006	$35,000	$8,763	$43,763	$65,000	$108,763	($57,757)	$235,714		202
2026	$3,086,043		$2,987,803	$21.93	$50,062	$0	$1,179	$51,241	$40,000	$7,263	$47,263	$65,000	$112,263	($61,022)	$174,693		202
2027	$3,116,903	$2,500,000	$5,518,972	$21.93	$64,846	$0	$873	$65,719	$40,000	$5,513	$45,513	$65,000	$110,513	($44,793)	$129,899		202
2028	$5,648,072		$5,575,453	$21.93	$65,523	$0	$649	$66,172	$40,000	$4,313	$44,313	$65,000	$109,313	($43,140)	$86,759		202
2029	$5,704,553		$5,632,499	$21.93	$121,031	$0	$434	$121,465	$40,000	$3,113	$43,113	$65,000	$108,113	$13,352	$100,111		202
2030	$5,761,599		$5,690,115	$21.93	$122,270	$0	$501	$122,770	$15,000	$1,913	$16,913	$65,000	$81,913	$40,858	$140,969		203
2031	$5,819,215		$5,748,307	$21.93	$123,521	$0	$705	$124,226	$15,000	$1,463	$16,463	$65,000	$81,463	$42,763	$183,732		203
2032	$5,877,407		$5,807,081	$21.93	$124,784	$0	$919	$125,703	$15,000	$975	$15,975	$65,000	$80,975	$44,728	$228,460	Expenditures Recovered	203
2033	$5,936,181		$5,866,443	$21.93	$126,060	$0	$1,142	$127,203	$15,000	$488	$15,488	$65,000	$80,488	$46,715	$275,175	Expenditures Recovered	203
2034	$5,995,543		$5,926,398	$21.93	$127,349	$0	$1,376	$128,725				$65,000	$65,000	$63,725	$338,900	Expenditures Recovered	203
2035	$6,055,498			$21.93	$128,651	$0	$1,695	$130,346					$0	$130,346	$469,246	Expenditures Recovered	203
2036					$129,966	$0	$2,346	$132,312					$0	$132,312	$601,558	Expenditures Recovered	203
		$5,350,000			$1,361,998	$0	$30,287	$1,392,284	$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%
2018 Gross Tax Rate (per $1000 Equalized Value)...............	$21.93
Investment rate..	0.50%
Data above dashed line are actual	

Example Pay Go Rebate

Background Data					Revenues				Expenditures						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	Construction Increment	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	Cost Recovery
	(January 1)	(1)														(December 31)	
Base Value																	
2015	$129,100																
2020	$6,030,000																
2017	$147,700		($9,900)														
2018	$119,200		($6,000)	$21.93												$802,980	
2019	$123,100	$800,000	$795,231	$21.93	$0	$0	$4,015	$4,015	$15,000	$7,590	$22,590		$65,000	$87,590	($83,575)	$719,405	
2020	$6,825,231	$5,146,575	$6,010,058	$21.93	$0	$0	$3,597	$3,597	$45,000	$14,367	$59,367	$19,772	$65,000	$144,139	($140,542)	$578,863	
2021	$12,040,058		$6,130,459	$21.93	$17,439	$0	$2,894	$20,334	$40,000	$13,863	$53,863	$11,667	$65,000	$130,529	($110,195)	$468,668	
2022	$12,160,459	$800,000	$7,052,063	$21.93	$131,801	$0	$2,343	$134,144	$30,000	$12,463	$42,463	$11,667	$65,000	$119,129	$15,015	$483,683	
2023	$13,082,063		$7,182,884	$21.93	$134,441	$0	$2,418	$136,859	$30,000	$11,363	$41,363	$11,667	$65,000	$118,029	$18,830	$502,513	
2024	$13,212,884		$7,315,013	$21.93	$154,652	$0	$2,513	$157,164	$35,000	$10,263	$45,263	$11,667	$65,000	$121,929	$35,235	$537,748	
2025	$13,345,013	$650,000	$8,098,463	$21.93	$157,521	$0	$2,689	$160,209	$35,000	$8,763	$43,763	$11,667	$65,000	$120,429	$39,780	$577,528	
2026	$14,128,463		$8,239,748	$21.93	$160,418	$0	$2,888	$163,306	$40,000	$7,263	$47,263	$11,667	$65,000	$123,929	$39,377	$616,905	
2027	$14,269,748	$2,500,000	$10,882,445	$21.93	$177,599	$0	$3,085	$180,684	$40,000	$5,513	$45,513	$11,667	$65,000	$122,179	$58,505	$675,410	
2028	$16,912,445		$11,051,570	$21.93	$180,698	$0	$3,377	$184,075	$40,000	$4,313	$44,313	$11,667	$65,000	$120,979	$63,096	$738,505	Expenditures Recovered
2029	$17,081,570		$11,222,385	$21.93	$238,652	$0	$3,693	$242,345	$40,000	$3,113	$43,113	$11,667	$65,000	$119,779	$122,565	$861,071	Expenditures Recovered
2030	$17,252,385		$11,394,909	$21.93	$242,361	$0	$4,305	$246,666	$15,000	$1,913	$16,913	$11,667	$65,000	$93,579	$153,087	$1,014,158	Expenditures Recovered
2031	$17,424,909		$11,569,158	$21.93	$246,107	$0	$5,071	$251,178	$15,000	$1,463	$16,463	$11,667	$65,000	$93,129	$158,049	$1,172,206	Expenditures Recovered
2032	$17,599,158		$11,745,150	$21.93	$249,890	$0	$5,861	$255,751	$15,000	$975	$15,975	$11,667	$65,000	$92,642	$163,110	$1,335,316	Expenditures Recovered
2033	$17,775,150		$11,922,901	$21.93	$253,712	$0	$6,677	$260,388	$15,000	$488	$15,488	$11,667	$65,000	$92,154	$168,234	$1,503,550	Expenditures Recovered
2034	$17,952,901		$12,102,430	$21.93	$257,571	$0	$7,518	$265,089				$11,667	$65,000	$76,667	$188,422	$1,691,972	Expenditures Recovered
2035	$18,132,430			$21.93	$261,469	$0	$8,460	$269,929						$0	$269,929	$1,961,901	Expenditures Recovered
2036					$265,406	$0	$9,810	$275,216						$0	$275,216	$2,237,117	Expenditures Recovered
		$9,896,575			$3,129,737	$0	$81,212	$3,210,949	$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

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
J:\Law\TID\TID #12 Boundary Amendment\Attorney Opinion Letter.docx

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:	**January 21, 2020**
DEPARTMENT:	**Planning**
FROM:	**Kelly Barker**
SUBJECT:	**Election of District #15 Chairperson.**

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: **January 21, 2020**

DEPARTMENT: **Planning**

FROM: **Kelly Barker**

SUBJECT: **Appointment of Citizen Member District #15.**

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: **January 21, 2020**

DEPARTMENT: **City Attorney**

FROM: **Judith Schmidt-Lehman**

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

ATTACHMENTS:

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

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)

Table of Contents

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
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 $7,300,000 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 $12.687M 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.

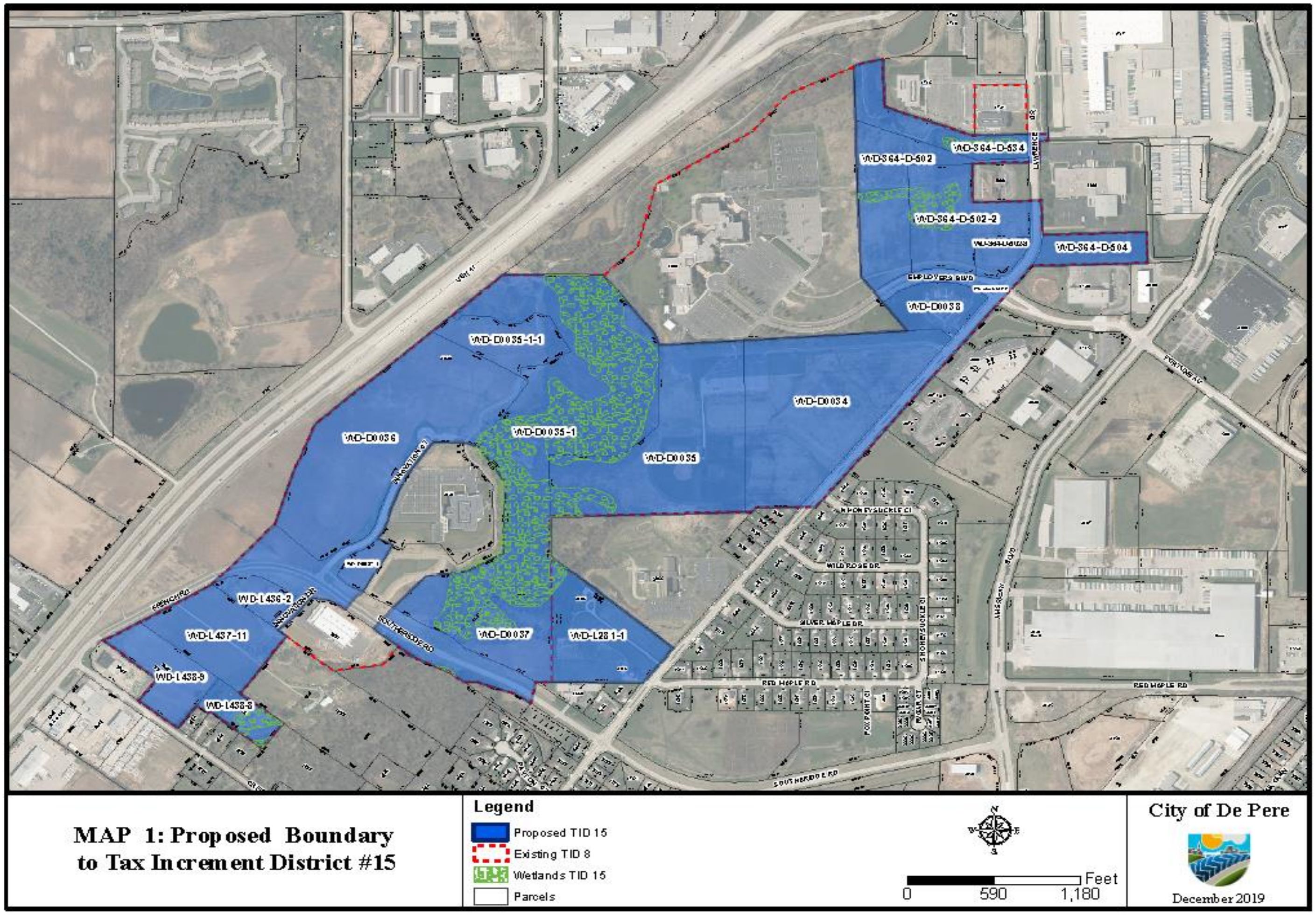
7. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b).

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

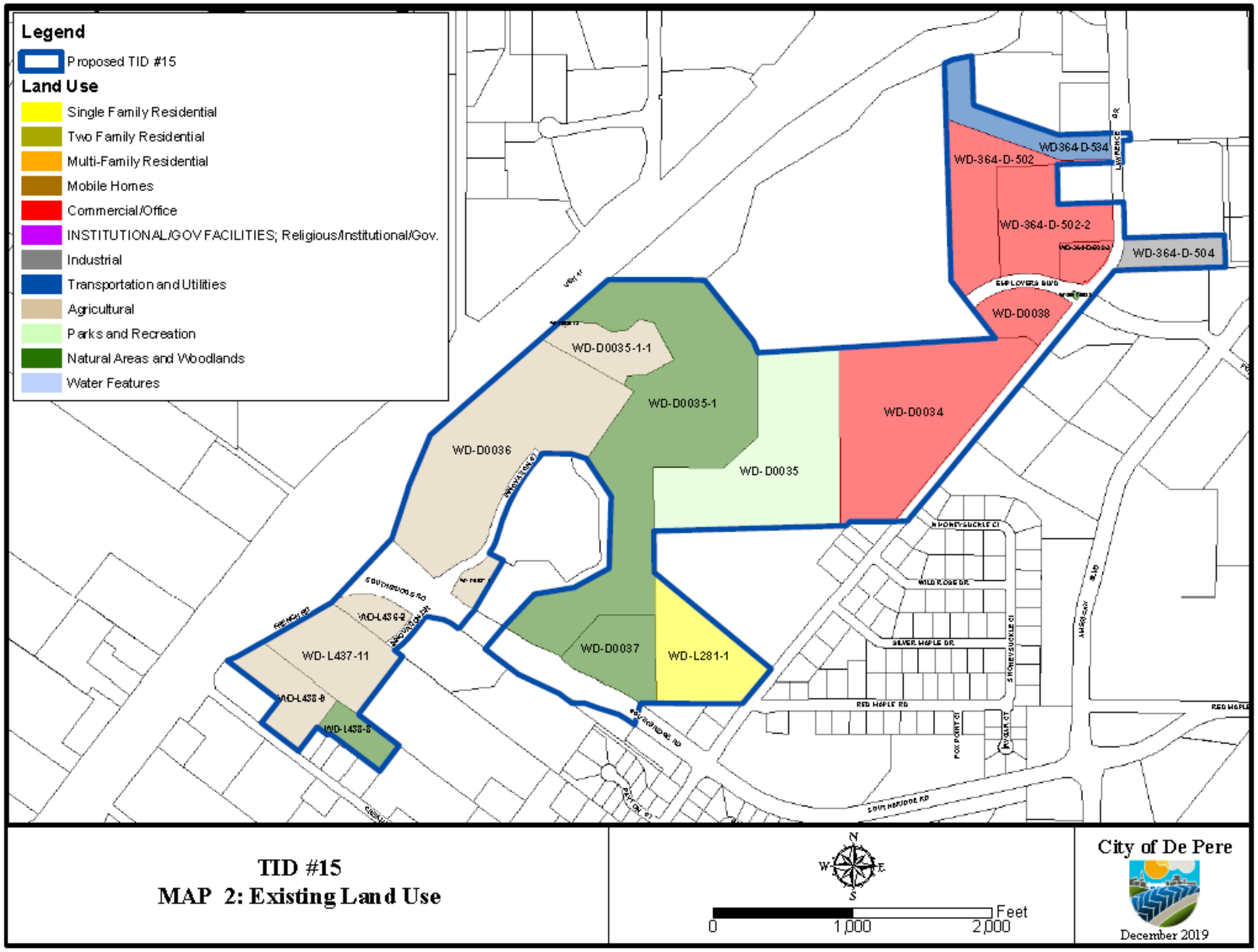
Current Map is reflective of the 01/01/2019 parcel list.



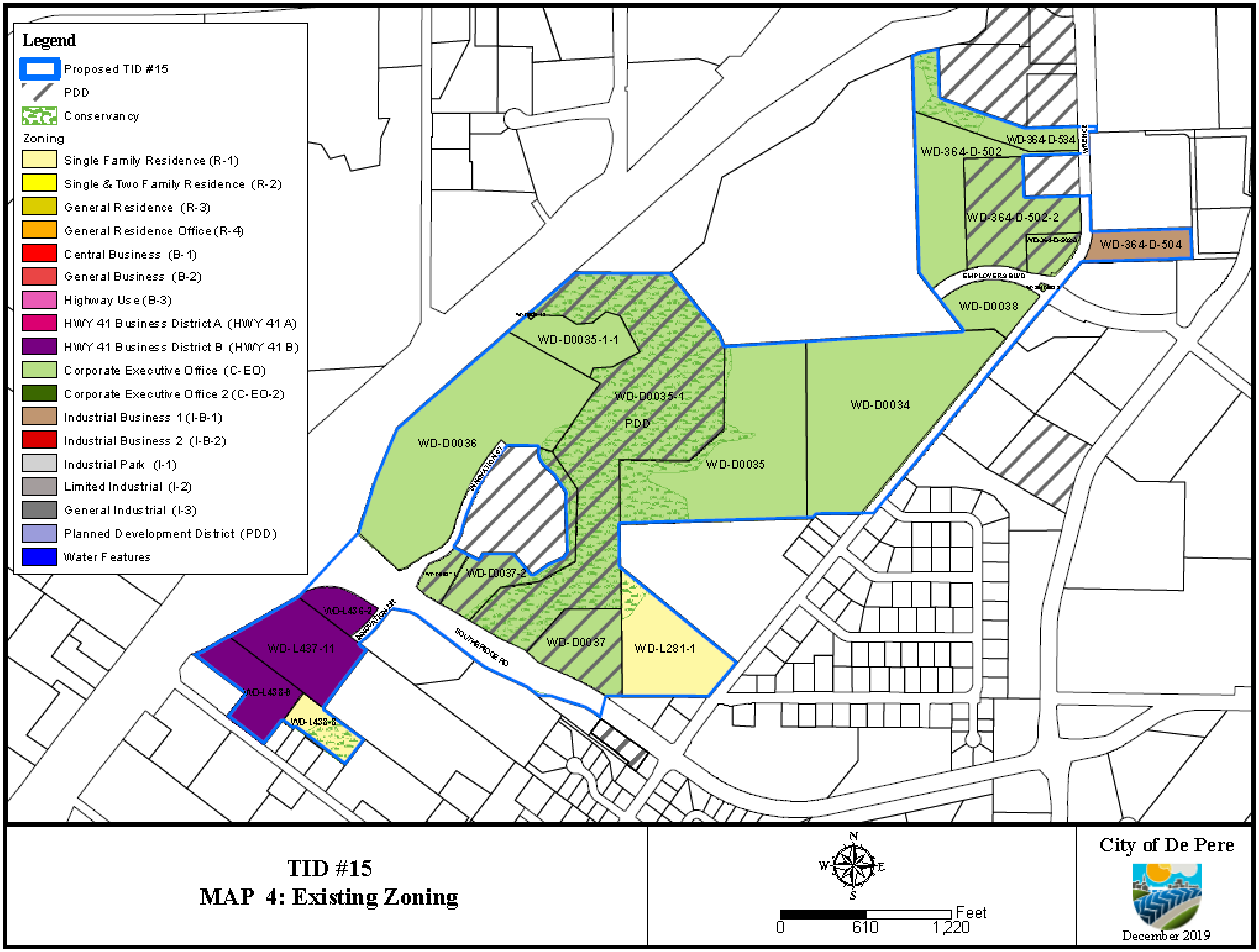
City of De Pere
TID #15 Project Plan & District Boundary
(Overlap of Tax Incremental District #8)

Maps Showing Existing Uses and Conditions

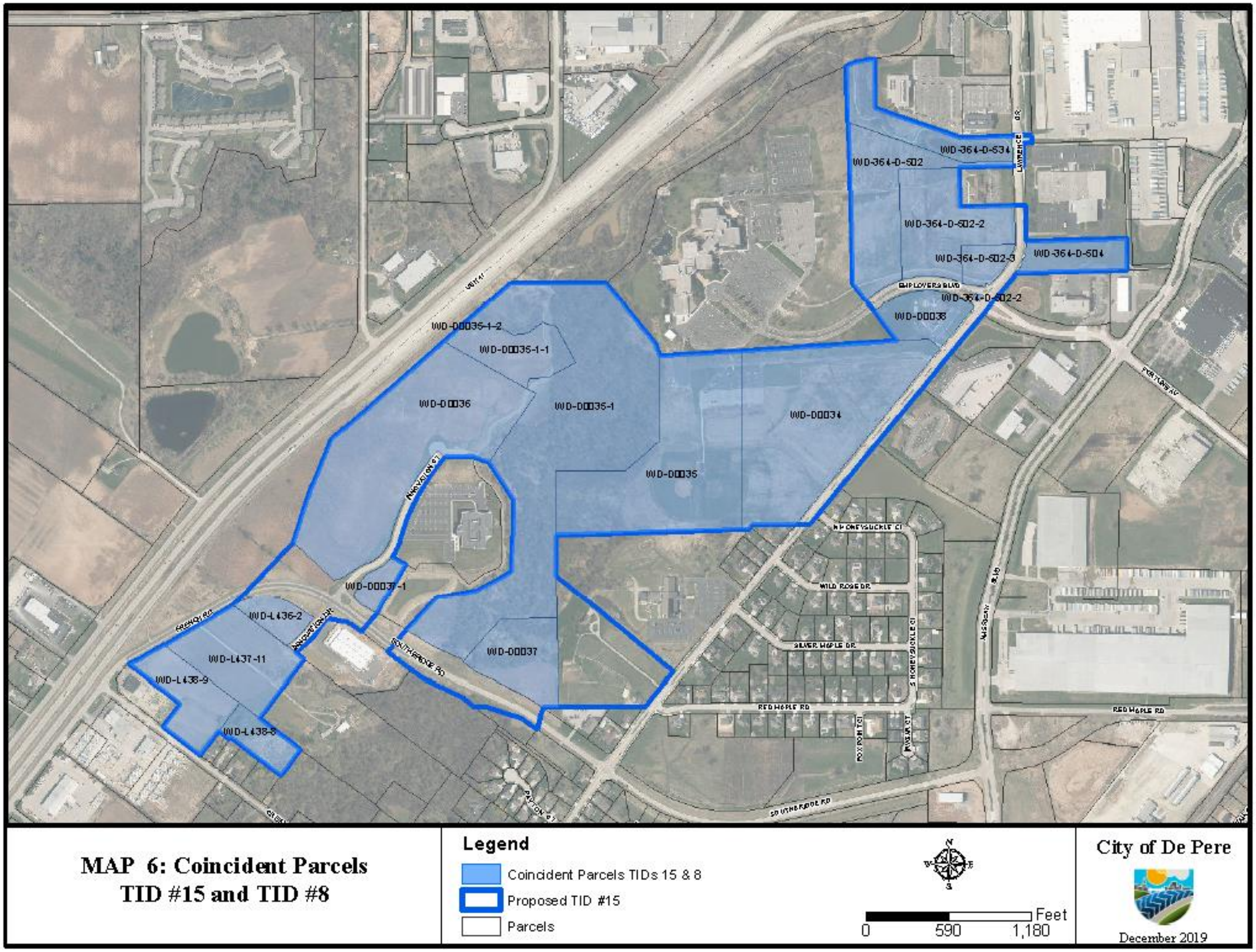
Current Maps are reflective of the 01/01/2019 parcel list.



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-L437-11

Parcel Number: WD-L438-8

Parcel Number: WD-L438-9

Parcel Number: WD-D0035-1-1

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

Total Valuation $2,252,700

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 7.64%.

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	$ 166,577,300*
Projected Base Value of New TID	$ 2,252.700
Total Value Subject to Test	$ 168,830,000
Compliance ($168,830,000 < $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 & ADMINISTRATIVE CONTINGENCY
LOCATION: ENTIRE TID

TOTAL: $3,994,000

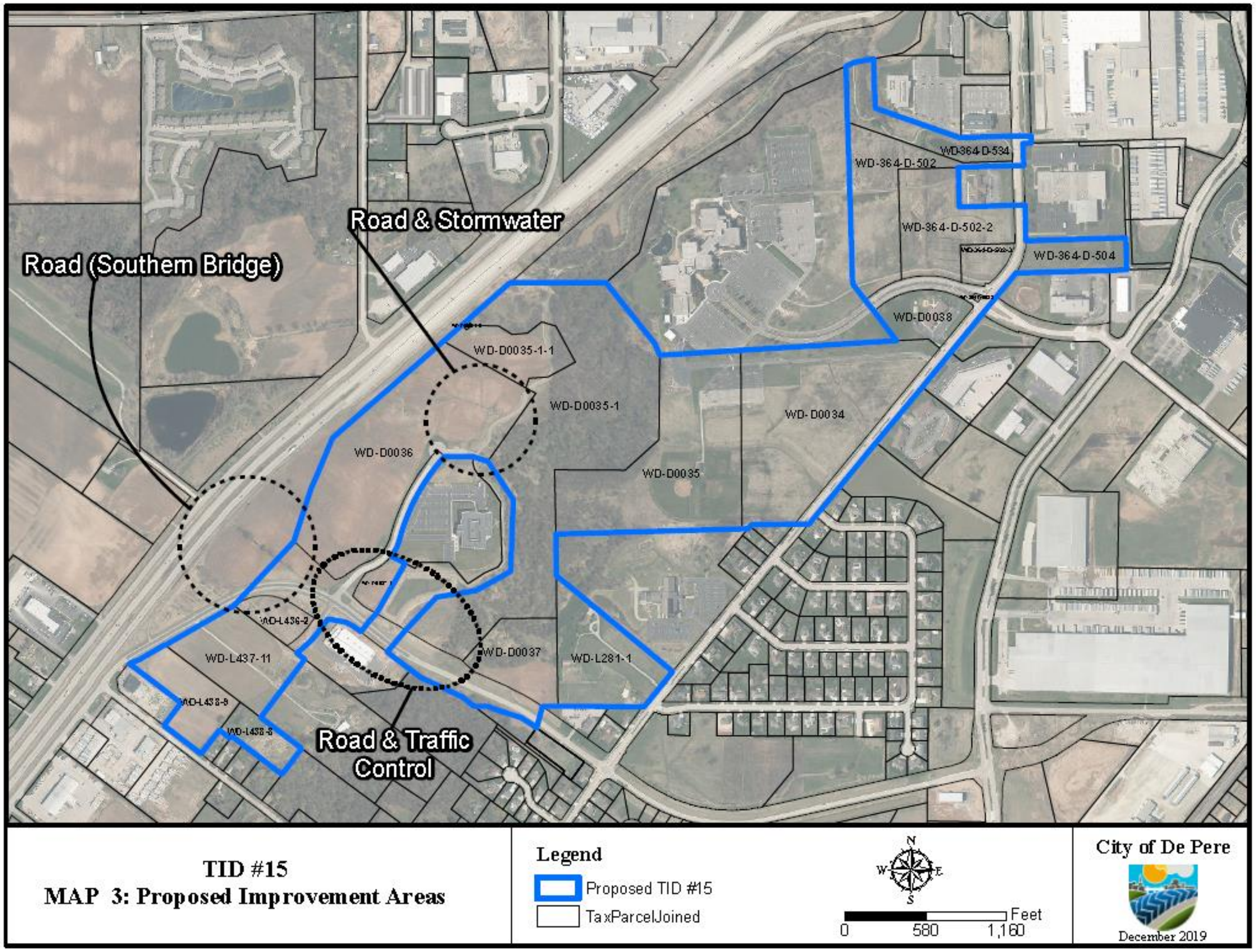
DESCRIPTION: City design and construction of the following infrastructure improvements necessary to support the proposed office development and other vacant parcel properties:

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
e. Administrative Contingency - $800,000

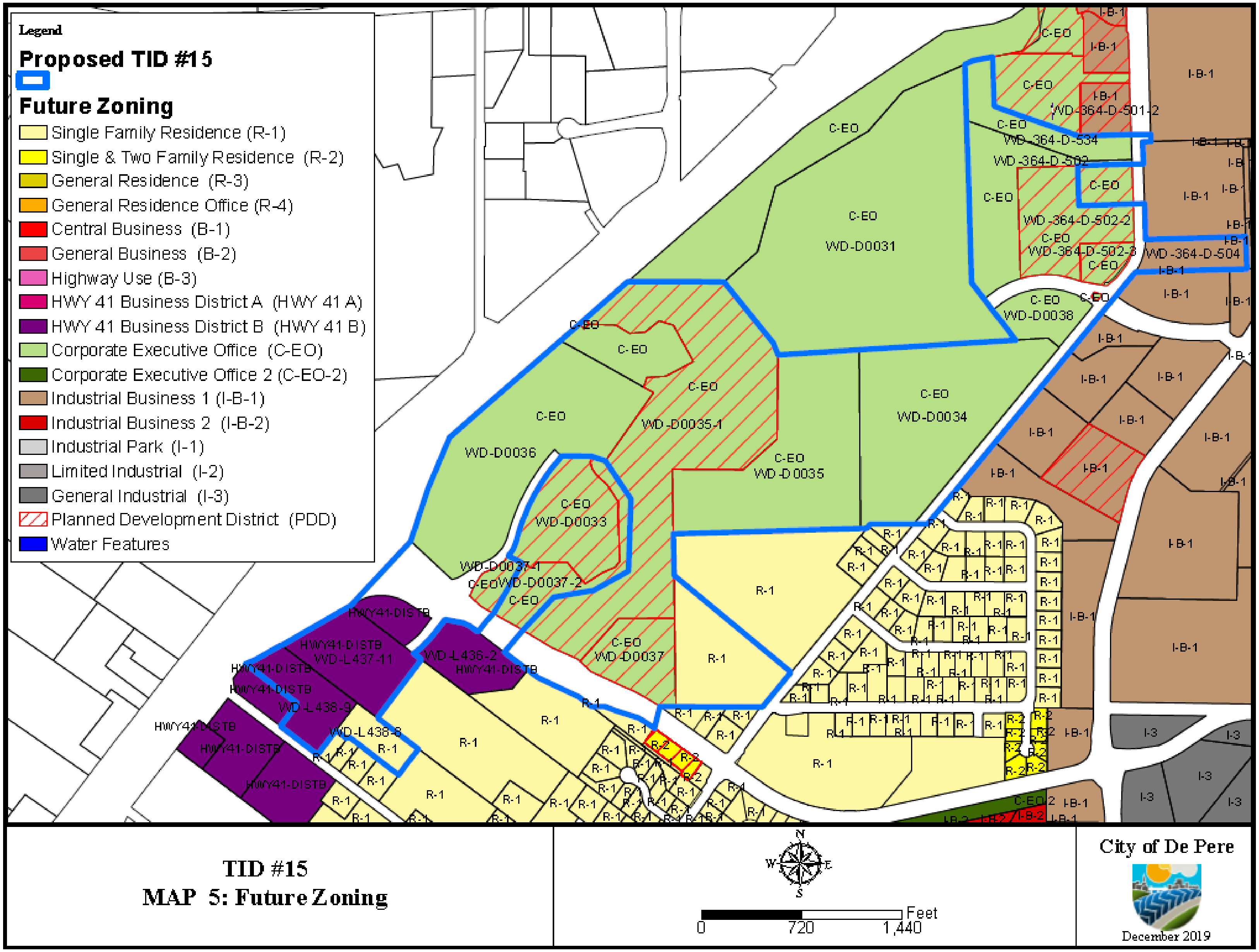
Any cost savings realized as part of infrastructure work to be shifted to developer incentive. Any cost overruns incurred as part of work to be funded by developer incentive.

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 & Administrative Contingency	$3,994,000
Total	**$7,300,000**

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 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 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.

<u>General Obligation (G.O.) Bonds or Notes</u>
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).

<u>Board of Commissioners of Public Lands State Trust Fund Loans</u>
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).

<u>Bonds Issued to Developers ("Pay as You Go" Financing)</u>
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 Government 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 insure 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 $7,300,000 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

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, 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%
2018 Gross Tax Rate (per $1000 Equalized Value)	$21.93
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														2017
2018	$50,007,900		$14,258,300	$21.93											$696,907		2018
2019	$50,891,500		$14,767,215	$21.93	$293,307	$229,321	$3,485	$526,113	$230,721	$70,384	$301,105	$65,000	$366,105	$160,008	$856,915		2019
2020	$51,400,415		$15,281,219	$21.93	$312,685	$229,321	$4,285	$546,290	$242,000	$64,260	$306,260	$65,000	$371,260	$175,030	$1,031,945		2020
2021	$51,914,419		$15,800,363	$21.93	$323,845	$229,321	$5,160	$558,326	$234,000	$59,936	$293,936	$65,000	$358,936	$199,390	$1,231,335		2021
2022	$52,433,563		$16,324,699	$21.93	$335,117	$229,321	$6,157	$570,595	$226,000	$54,647	$280,647	$65,000	$345,647	$224,948	$1,456,282		2022
2023	$52,957,899		$16,854,278	$21.93	$346,502	$229,321	$7,281	$583,104	$231,000	$49,209	$280,209	$65,000	$345,209	$237,895	$1,694,177	Expenditures Recovered	2023
2024	$53,487,478		$17,389,153	$21.93	$358,001	$229,321	$8,471	$595,793	$238,000	$43,284	$281,284	$65,000	$346,284	$249,508	$1,943,686	Expenditures Recovered	2024
2025	$54,022,353		$17,929,376	$21.93	$369,614	$229,321	$9,718	$608,654	$245,000	$36,624	$281,624	$65,000	$346,624	$262,030	$2,205,716	Expenditures Recovered	2025
2026	$54,562,576		$18,475,002	$21.93	$381,344	$229,321	$11,029	$621,694	$265,000	$29,459	$294,459	$65,000	$359,459	$262,235	$2,467,951	Expenditures Recovered	2026
2027	$55,108,202			$21.93	$393,191	$229,321	$12,340	$634,852	$270,000	$21,550	$291,550	$65,000	$356,550	$278,302	$2,746,253	Expenditures Recovered	2027
2028				$21.93	$405,157	$229,321	$13,731	$648,209	$210,000	$13,231	$223,231		$223,231	$424,978	$3,171,230	Expenditures Recovered	2028
2029				$21.93					$155,000	$5,813	$160,813		$160,813	($160,813)	$3,010,418	Expenditures Recovered	2029
		$0			$3,518,763	$2,293,210	$81,656	$5,893,629	$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%
2018 Gross Tax Rate (per $1000 Equalized Value)	$21.93
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																
2020	$34,380,500																
2017	$45,521,900		$13,374,700														2017
2018	$50,007,900		$14,258,300	$21.93											$696,907		2018
2019	$50,891,500		$14,767,215	$21.93	$293,307	$229,321	$3,485	$526,113	$230,721	$70,384	$301,105	$65,000	$366,105	$160,008	$856,915		2019
2020	$49,147,715		$15,258,692	$21.93	$312,685	$229,321	$4,285	$546,290	$242,000	$64,260	$306,260	$65,000	$371,260	$175,030	$1,031,945		2020
2021	$49,639,192		$15,655,084	$21.93	$323,845	$229,321	$5,160	$558,326	$234,000	$59,936	$293,936	$65,000	$358,936	$199,390	$1,231,335		2021
2022	$50,035,584		$15,809,440	$21.93	$334,623	$229,321	$6,157	$570,101	$226,000	$54,647	$280,647	$65,000	$345,647	$224,454	$1,455,788		2022
2023	$50,189,940		$15,961,879	$21.93	$343,316	$229,321	$7,279	$579,916	$231,000	$49,209	$280,209	$65,000	$345,209	$234,707	$1,690,495	Expenditures Recovered	2023
2024	$50,342,379		$16,112,349	$21.93	$346,701	$229,321	$8,452	$584,474	$238,000	$43,284	$281,284	$65,000	$346,284	$238,190	$1,928,685	Expenditures Recovered	2024
2025	$50,492,849		$16,260,793	$21.93	$350,044	$229,321	$9,643	$589,008	$245,000	$36,624	$281,624	$65,000	$346,624	$242,385	$2,171,070	Expenditures Recovered	2025
2026	$50,641,293		$16,407,157	$21.93	$353,344	$229,321	$10,855	$593,520	$265,000	$29,459	$294,459	$65,000	$359,459	$234,061	$2,405,131	Expenditures Recovered	2026
2027	$50,787,657			$21.93	$356,599	$229,321	$12,026	$597,946	$270,000	$21,550	$291,550	$65,000	$356,550	$241,396	$2,646,527	Expenditures Recovered	2027
2028				$21.93	$359,809	$229,321	$13,233	$602,363	$210,000	$13,231	$223,231		$223,231	$379,131	$3,025,658	Expenditures Recovered	2028
2029				$21.93					$155,000	$5,813	$160,813		$160,813	($160,813)	$2,864,846	Expenditures Recovered	2029
		$0			$3,374,273	$2,293,210	$80,574	$5,748,057	$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%
2018 Gross Tax Rate (per $1000 Equalized Value)	$21.93
Annual Adjustment to tax rate	0.00%
Investment rate	0.50%
Data above dashed line are actual	

Example New Issue	
$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

Example Developer Incentive	
$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) Base Value $2,252,700		(1)					
2020	$2,252,700		$10,000,000	$10,000,000	$21.93	$0	$0	$0
2021	$12,252,700	$122,527	$17,000,000	$27,122,527	$21.93	$0	$0	$0
2022	$29,375,227	$293,752		$27,416,279	$21.93	$219,300	$0	$219,300
2023	$29,668,979	$296,690		$27,712,969	$21.93	$594,797	$0	$594,797
2024	$29,965,669	$299,657		$28,012,626	$21.93	$601,239	$0	$601,239
2025	$30,265,326	$302,653		$28,315,279	$21.93	$607,745	$273	$608,018
2026	$30,567,979	$305,680		$28,620,959	$21.93	$614,317	$565	$614,882
2027	$30,873,659	$308,737		$28,929,695	$21.93	$620,954	$871	$621,825
2028	$31,182,395	$311,824		$29,241,519	$21.93	$627,658	$1,183	$628,841
2029	$31,494,219	$314,942		$29,556,462	$21.93	$634,428	$1,509	$635,937
2030	$31,809,162	$318,092		$29,874,553	$21.93	$641,267	$1,843	$643,109
2031	$32,127,253	$321,273		$30,195,826	$21.93	$648,173	$2,192	$650,365
2032	$32,448,526	$324,485		$30,520,311	$21.93	$655,149	$2,549	$657,698
2033	$32,773,011	$327,730		$30,848,041	$21.93	$662,194	$2,924	$665,118
2034	$33,100,741	$331,007		$31,179,048	$21.93	$669,310	$3,308	$672,618
2035	$33,431,748	$334,317		$31,513,366	$21.93	$676,498	$3,702	$680,200
2036	$33,766,066	$337,661		$31,851,027	$21.93	$683,757	$4,115	$687,872
2037	$34,103,727	$341,037		$32,192,064	$21.93	$691,088	$5,779	$696,867
2038	$34,444,764	$344,448		$32,536,512	$21.93	$698,493	$7,657	$706,150
2039	$34,789,212	$347,892		$32,884,404	$21.93	$705,972	$9,582	$715,554
2040	$35,137,104	$351,371		$33,235,775	$21.93	$713,526	$11,556	$725,082
2041						$721,155	$14,981	$736,136
		$6,374,361	$27,000,000			$12,687,020	$74,590	$12,761,610

	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	$40,000	$40,000	($40,000)	($40,000)	
2022		$137,000		$137,000	$57,610	$3,306,000	$0	($3,248,390)	($3,248,390)	$57,610	$40,000	$234,610	($15,310)	($55,310)	
2023	$145,000	$137,000		$282,000	$218,958		$0	$218,958	($3,029,432)	$218,958	$40,000	$540,958	$53,839	($1,471)	
2024	$150,000	$131,200		$281,200	$224,027		$0	$224,027	($2,805,405)	$224,027	$40,000	$545,227	$56,012	$54,541	
2025	$155,000	$125,200		$280,200	$229,282		$0	$229,282	($2,576,123)	$229,282	$40,000	$549,482	$58,536	$113,077	
2026	$160,000	$119,000		$279,000	$234,722		$0	$234,722	($2,341,401)	$234,722	$40,000	$553,722	$61,160	$174,238	
2027	$170,000	$112,600		$282,600	$236,848		$0	$236,848	($2,104,553)	$236,848	$40,000	$559,448	$62,377	$236,615	
2028	$175,000	$105,800		$280,800	$242,800		$0	$242,800	($1,861,753)	$242,800	$40,000	$563,600	$65,240	$301,855	
2029	$185,000	$98,800		$283,800	$245,440		$0	$245,440	($1,616,313)	$245,440	$40,000	$569,240	$66,698	$368,553	
2030	$190,000	$91,400		$281,400	$251,907		$0	$251,907	($1,364,407)	$251,907	$40,000	$573,307	$69,803	$438,356	
2031	$200,000	$83,800		$283,800	$255,061		$0	$255,061	($1,109,345)	$255,061	$40,000	$578,861	$71,504	$509,860	
2032	$205,000	$75,800		$280,800	$262,044		$0	$262,044	($847,301)	$262,044	$40,000	$582,844	$74,854	$584,714	
2033	$215,000	$67,600		$282,600	$265,716		$0	$265,716	($581,585)	$265,716	$40,000	$588,316	$76,802	$661,515	
2034	$225,000	$59,000		$284,000	$269,717		$0	$269,717	($311,868)	$269,717	$40,000	$593,717	$78,901	$740,416	
2035	$230,000	$50,000		$280,000	$277,548		$0	$277,548	($34,319)	$277,548	$40,000	$597,548	$82,651	$823,067	
2036	$240,000	$40,800		$280,800	$282,070		$0	$34,319	$0	$34,319	$40,000	$355,119	$332,752	$1,155,820	Expenditures Recovered
2037	$250,000	$31,200		$281,200	$286,922						$40,000	$321,200	$375,667	$1,531,487	Expenditures Recovered
2038	$260,000	$21,200		$281,200	$292,105						$40,000	$321,200	$384,950	$1,916,438	Expenditures Recovered
2039	$270,000	$10,800		$280,800	$297,620						$40,000	$320,800	$394,754	$2,311,192	Expenditures Recovered
2040					$499,468						$40,000	$40,000	$685,082	$2,996,273	Expenditures Recovered
2041					$504,808								$736,136	$3,732,410	Expenditures Recovered
	$3,425,000	$1,658,033	($159,833)	$4,923,200	$5,434,674	$3,306,000	$0	$0		$3,306,000	$800,000	$9,029,200			

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
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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, 73.47 feet on said northerly line to the easterly line of lands described in Volume 730 of Records, Page 520;
thence S37°07’03”W, 524.54 feet on said easterly line to the northerly line of Lot 61, Williams Grant;
thence S52°54’59”E, 368.62 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 a 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 228.97 acres more or less.

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City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**January 21, 2020**
DEPARTMENT:	**Planning**
FROM:	**Kelly Barker**
SUBJECT:	**Future Agenda Items.**

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**January 21, 2020**
DEPARTMENT:	**Planning**
FROM:	**Kelly Barker**
SUBJECT:	**Next Meeting Date/Time.**