City of Reedsburg
134 South Locust Street, P.O. Box 490
Reedsburg, WI 53959
Ph. 608-524-6404 Fax. 608-524-8458
www.reedsburgwi.gov

Community Development Authority Agenda
July 20, 2021
Reedsburg City Hall Council Chambers
6:00 PM

DUE TO THE RESTRICTIONS CAUSED BY THE COVID-19 PANDEMIC, SOME VOTING MEMBERS MAY BE PRESENT VIA TELECONFERENCE OR VIDEO CONFERENCE, AS PROVIDED BY THE RECOMMENDATIONS OF THE WISCONSIN DEPARTMENT OF JUSTICE. HTTPS://WWW.DOJ.STATE.WI.US/NEWS-RELEASES/OFFICE-OPEN-GOVERNMENT-ADVISORY-CORONAVIRUS-DISEASE-2019-COVID-19-AND-OPEN-MEETINGS

NOTICE IS HEREBY GIVEN THAT A MAJORITY OF THE MEMBERS OF THE COMMON COUNCIL MAY ATTEND THIS MEETING TO GATHER INFORMATION ABOUT A SUBJECT OVER WHICH THE COMMON COUNCIL HAS DECISION-MAKING AUTHORITY. IF A QUORUM OF THE COMMON COUNCIL ATTENDS THIS MEETING, NO ACTION WILL BE TAKEN BY THE COMMON COUNCIL AT THIS MEETING.

CALL TO ORDER

APPROVAL OF MINUTES

I. APPROVE MINUTES FOR THE MEETING HELD ON MAY 18, 2021:

THE COMMITTEE WILL RECEIVE INFORMATION ON NON-AGENDA TOPICS BROUGHT BEFORE THE COMMITTEE BY MEMBERS OF THE PUBLIC. THE COMMITTEE WILL NOT DISCUSS THESE TOPICS, AND WILL NOT TAKE ACTION ON ANY OF THEM AT THIS MEETING

I. GENERAL BUSINESS:

A. Approve/Deny and Recommend to the Common Council: Resolution #4445-21 Designating Certain Properties as Blighted in Tax Incremental District 10.

B. Review the draft TID 10 Boundary and Project Plan

C. Review the draft TID 6 boundary amendment

D. Schedule a Public Hearing for the creation of Tax Incremental District Number 10 for August 17, 2021.

E. Schedule a Pubic Hearing for the amendment of Tax Incremental District Number 6 for August 17, 2021.

F. Review CDA updates and future properties for RAHS house remodel program

II. ADJOURN:

Community Development Authority
Meeting Minutes
May 18, 2021

Meeting called to order by Alder Jason Schulte at 6:00 PM.
Present: Alder Adam Kaney, Megan Cowan, Matt Smuksta, Beth Stoughtenger-DeForge
Absent: Richie Strutz
Staff: Brian Duvalle

Motion by Cowan, seconded by Kaney to approve the 4/20/21 minutes.

Motion approved

Consider update and next steps for RAHS house remodel at 134 Eagle St.
Mike McCarville from RAHS gave an update on 134 Eagle St house. There will be an open house on June 3, 5-7PM. The house is complete except for countertops. Kaney asked if there is a buyer, which there is not but will be listed for sale. Discussion held on next house at 525 Laurel St, which is estimated to take two school years to complete. Discussion held on future properties to acquire, such as tax delinquent properties.

Review Annual Ethics
Forms were signed.

Motion by Smuksta, seconded by Stoughtenger-DeForge to adjourn at 6:28 PM.

Motion approved

Respectfully submitted,

Brian Duvalle
Planner/Building Inspector

RESOLUTION NO. 4445-21
COMMUNITY DEVELOPMENT AUTHORITY OF
THE CITY OF REEDSBURG
SAUK COUNTY, WISCONSIN
DECLARING
TAX INCREMENT DISTRICT NO. 10
A BLIGHTED AREA

WHEREAS, the City of Reedsburg Common Council has directed the Community Development Authority of the City of Reedsburg to prepare a Project Plan and boundary of Tax Increment District No. 10; and

WHEREAS, the Community Development Authority of the City of Reedsburg has evaluated conditions within the area designated to be included in Tax Increment District No. 10 and has determined that sufficient conditions exist to meet the statutory definition of blighted area under Wisconsin Statutes Section 66.1105 and a finding supporting such conditions have been reviewed by the Community Development Authority of the City of Reedsburg; and

NOW, THEREFORE, BE IT RESOLVED, the Community Development Authority of the City of Reedsburg hereby declares that Tax Increment District No. 10 as a blighted area with greater than 50% of the real property within the District being in need of blight elimination and urban renewal. This finding is supported by the Blight Documentation presented to the Community Development Authority of the City of Reedsburg on July 20, 2021 and is attached as Exhibit A to this Resolution; and

This Resolution is being adopted by the Community Development Authority of the City of Reedsburg at a duly scheduled meeting on July 20, 2021.

____
Chairman

____
Secretary

vierbicher
planners | engineers | advisors

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Reedsburg, Wisconsin 53959
(608) 524-6468 phone
(608) 524-8218 fax
www.vierbicher.com

CELEBRATING 45 YEARS 1976-2021

July 15, 2021

David Estes, Mayor
City of Reedsburg
134 S. Locust Street
Reedsburg, WI 53959

Re: Blight Determination for Tax Increment District No. 10 (TID No. 10)

Dear Mayor Estes:

The City is proposing to create TID No. 10 as a blight elimination tax Increment district as authorized by Wisconsin Statute 66.1105. The proposed TID No. 10 includes 55 parcels which consist of industrial, commercial and residential land uses. See Exhibit A for a proposed boundary map for TID No. 10.

The purpose of this document is to provide the Community Development Authority of the City of Reedsburg and the Common Council with the documentation necessary to designate the properties as blighted under Wisconsin Statutes 66.1105.

It is the intent of the City to create a TID No. 10 under Wisconsin Statutes 66.1105 as a tool to promote the redevelopment of the underutilized and blighted properties to increase the tax base and promote economic development and housing.

Description of Area

The parcels included in this evaluation are shown in Exhibit A. The properties within the TID No. 10 boundary were evaluated to determine whether conditions exist to make a finding that the parcels are blighted. The evaluation included a site visit and the following supporting documents were reviewed, including:

- Maps and aerial photos;
- Property descriptions and parcel boundaries;
- Photos of site improvements; and
- DNR BRRTS database on environmental contamination.

Blighted Area and Blighted Property Definition

This letter summarizes our findings of conditions within the area as they relate to the statutory definition of "blighted area" as defined in Wisconsin Statutes Section 66.1105(2)(ae). The Statute defines a Blighted Area as follows:

Wisconsin Statutes, Section 66.1105 (2ae)

"Blighted Area" means any of the following:

1. *An area, including a slum area, in which the structures, buildings or improvements, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of these factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.*

2. *An area which is predominantly open and which consists primarily of an abandoned highway corridor, as defined in s. 66.1333 (2m) (a), or that consists of land upon which buildings or structures have been demolished and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.*

In all cases, the local legislative body determines whether conditions on the property are detrimental or a menace to public health, safety, morals, and welfare, or impairs or arrests the sound growth of the community. In making a determination that blighted conditions exist, the Community Development Authority of the City of Reedsburg and Common Council should also consider that the primary purpose of a blight tax increment district is the elimination and prevention of blighted conditions.

Finding of Blight

It has been determined that 30 out of the 56 parcels in TID No. 10 meet the statutory definition of blight. These 30 parcels represent 62% of the total real property within TID No. 10.

Exhibit B includes the map of TID No. 10 showing the 30 parcels that are determined to be blighted.

Exhibit C is a summary identifying the conditions that exist, that contribute to the properties being designated as blighted.

Exhibit D includes photographs of the parcels which provide visual documentation of the condition of the properties.

Based on the condition of the properties, there is sufficient documentation to support the findings of blight for the 30`1 properties within the proposed TID boundary. The finding is based on the following criteria:

- The condition and character of the buildings are deteriorated due to their age, lack of upkeep and maintenance.
- The condition of the site improvements are deteriorated due to a lack of upkeep and maintenance.
- The diversity of property ownership impairs or arrests the sound growth of the City.
- The obsolete platting and lot layout of some parcels within the district results in lots that are underutilized relative to the location, and affects the usefulness of those parcels.

Conclusion

It is my opinion that conditions exists in TID No. 10 to justify a finding of blight in accordance with the Tax Increment Law Blight definition ss. 66.1105. Such conditions are a sufficient basis for the City of Reedsburg to designate the area a "blighted area" for the purpose of carrying out a plan of redevelopment and blight elimination/prevention.

In order to eliminate blighting influences on the area, encourage private investment, and promote the orderly development of the City, the Community Development Authority of the City of Reedsburg and the Common Council are justified in exercising their powers under the Tax Increment Law Blight ss. 66.1105.

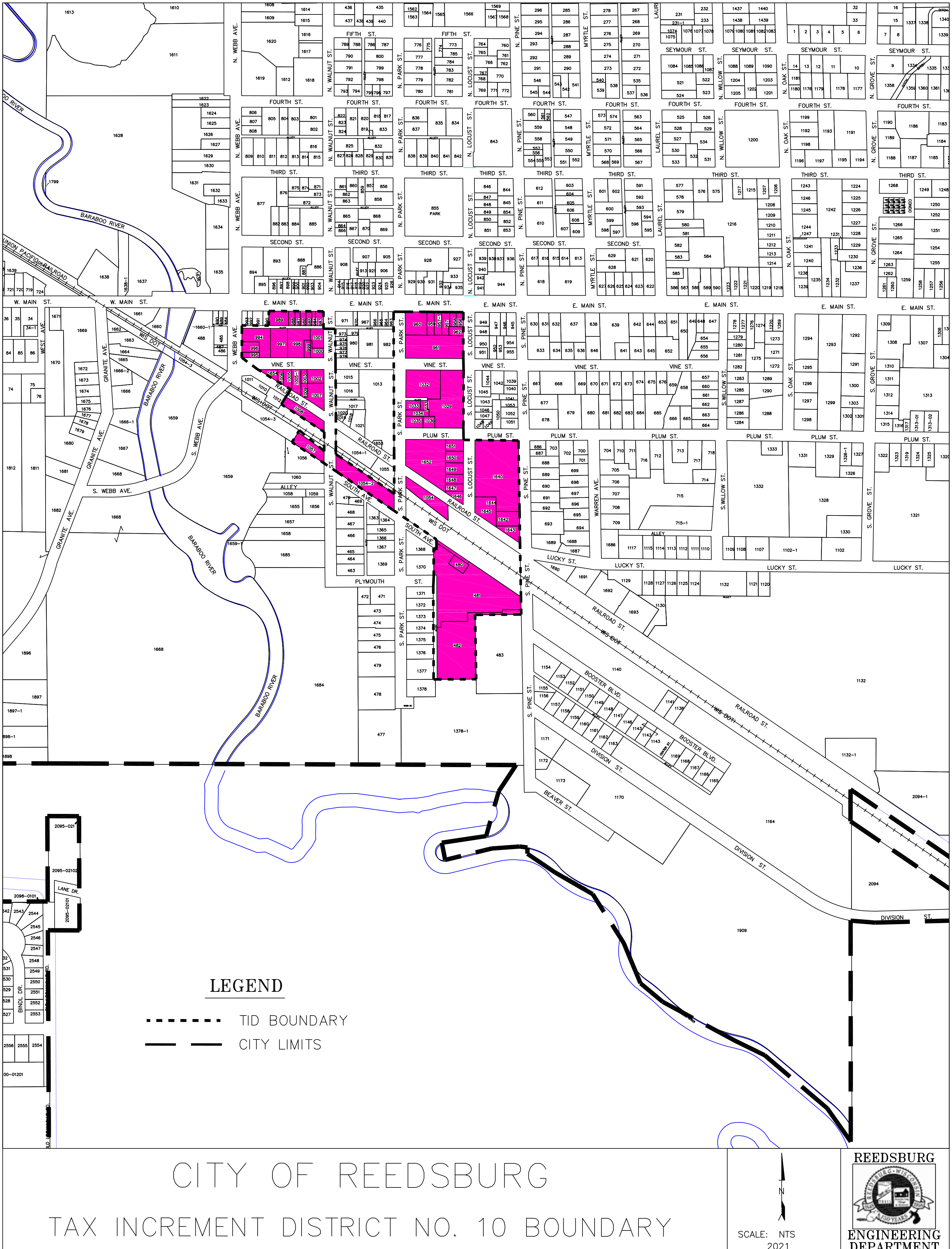
Sincerely,

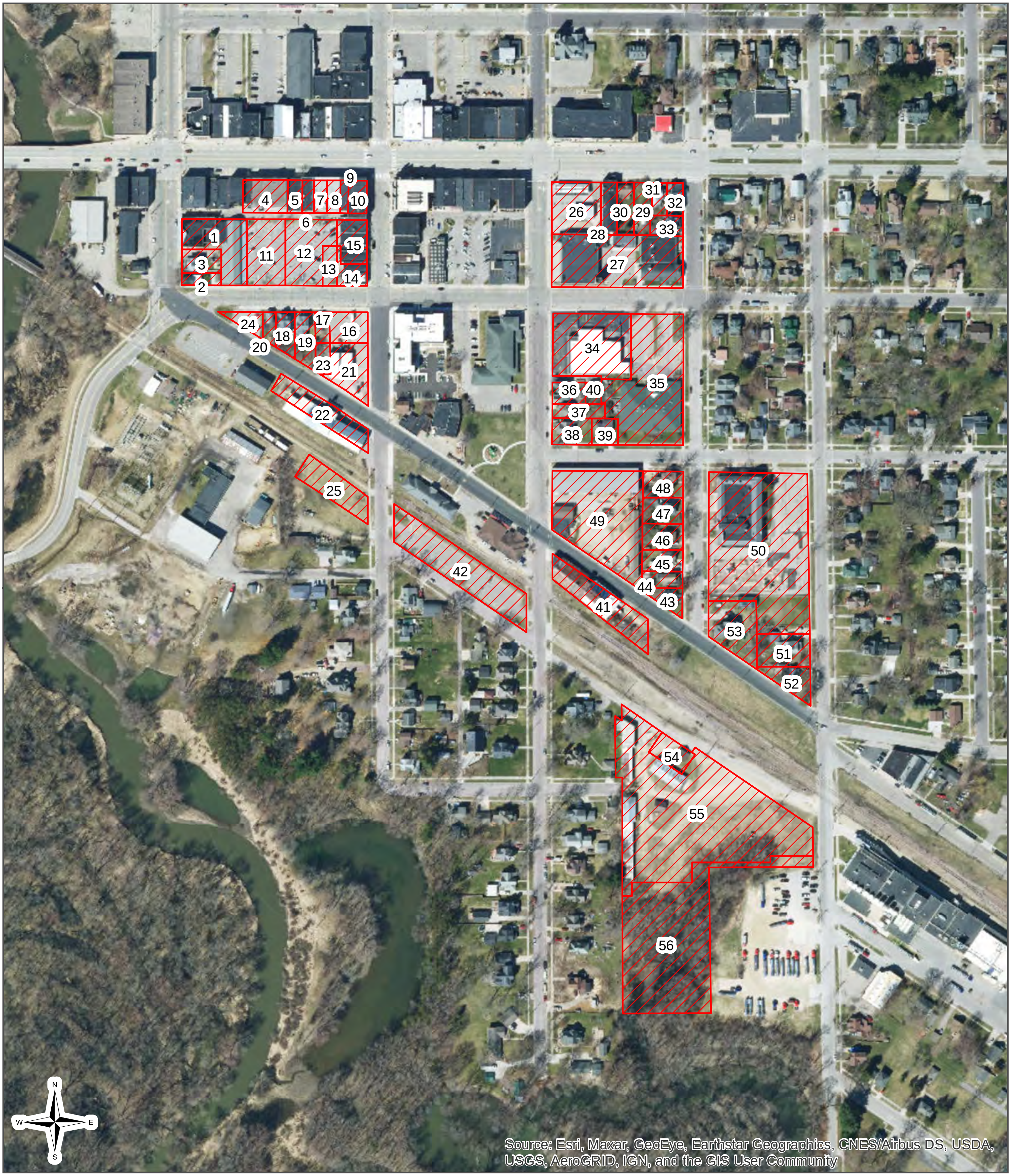
Kurt R. Muchow
Community Development Consultant

Attachments:	Exhibit A:	TID 10 Boundary Map
	Exhibit B:	TID 10 Area Map Showing Blighted Parcels
	Exhibit C:	Blight Documentation Summary
	Exhibit D:	Photographs

R:\Reedsburg, City of\210224 - TID No. 10 Creation\Blight Determination\2021-07-15 Reedsburg TID No. 10 Blight Determination Letter.docx

EXHIBIT A


FIFTH ST.
FOURTH ST.
THIRD ST.
SECOND ST.
SEYMOUR ST.
E. MAIN ST.
W. MAIN ST.
VINE ST.
PLUM ST.
LUCKY ST.
PLYMOUTH ST.
N. WEBB AVE.
S. WEBB AVE.
N. WALNUT ST.
S. WALNUT ST.
N. PARK ST.
S. PARK ST.
N. LOCUST ST.
S. LOCUST ST.
N. PINE ST.
S. PINE ST.
MYRTLE ST.
LAUREL ST.
N. WILLOW ST.
S. WILLOW ST.
N. OAK ST.
S. OAK ST.
N. GROVE ST.
S. GROVE ST.
WARREN AVE.
WEST AVE.
GRANITE AVE.
SOUTH AVE.
RAILROAD ST.
WIS DOT
BOOSTER BLVD.
DIVISION ST.
BEAVER ST.
LANE DR.
BINDL DR.
BARABOO RIVER
UNION PACIFIC RAILROAD
ALLEY
PARK
LEGEND
TID BOUNDARY
CITY LIMITS
CITY OF REEDSBURG
TAX INCREMENT DISTRICT NO. 10 BOUNDARY
N
SCALE: NTS
2021
REEDSBURG
ENGINEERING DEPARTMENT



TID No. 10 Parcels

City of Reedsburg

0 0.0325 0.065 0.13 Miles

Legend

vierbicher

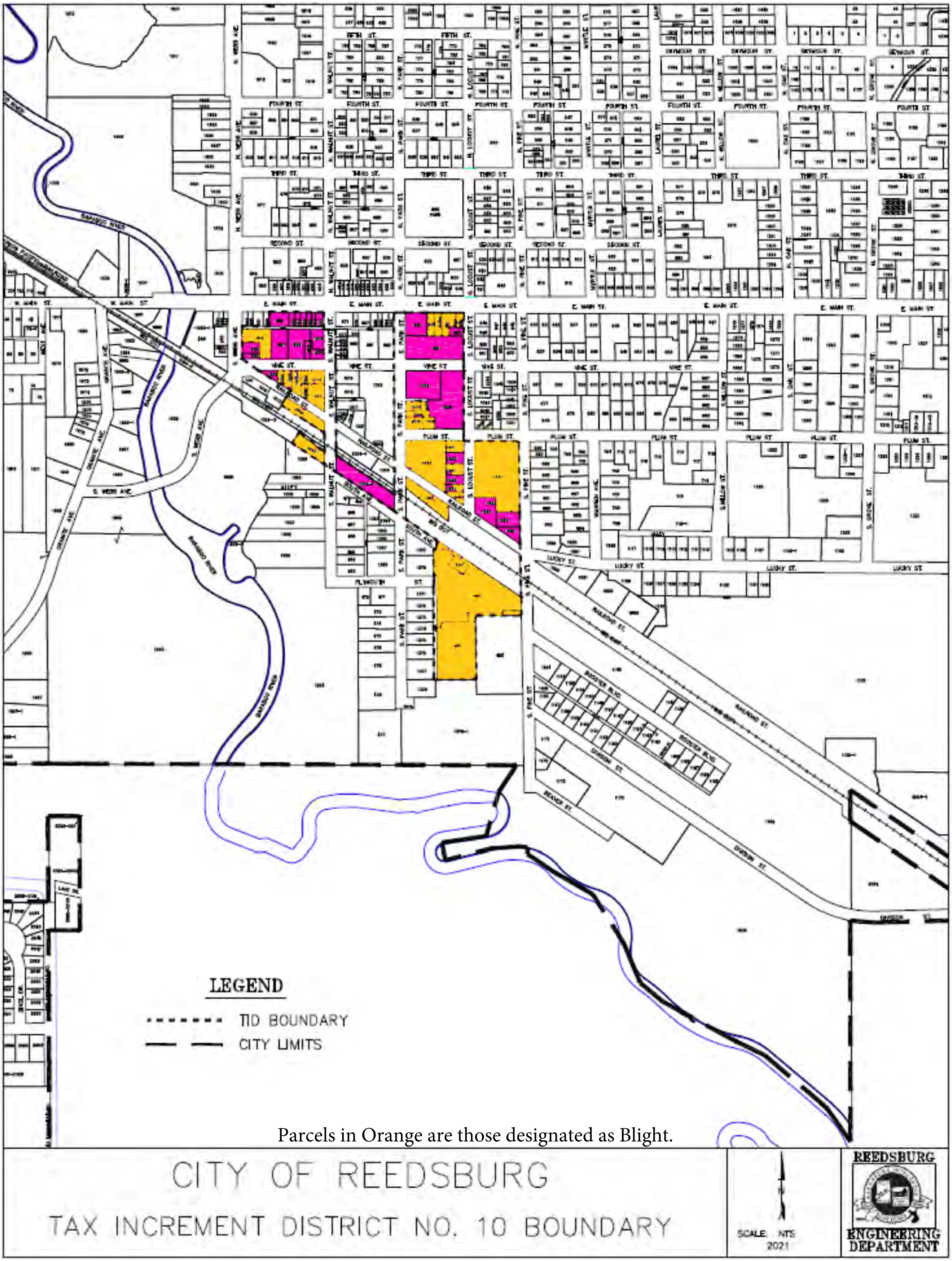
planners | engineers | advisors

REEDSBURG - MADISON - PRAIRIE DU CHIEN - MILWAUKEE METRO
400 Viking Drive, Reedsburg, WI 53959
Phone: (608) 524-6468 Fax: (608) 524-8218

File Path:

Data Sources:

EXHIBIT B



Parcels in Orange are those designated as Blight.

Exhibit C - Blighted Parcel Conditions					
			Tax Incremental Finance Blight under 66.1105		
Map ID	Parcel/Owner		Deterioration	Age or Obsolescence	Vacant, obsolete platting, diversity or ownership or deteriorated site improvements
1	**276-0994-00000**	**David Gonzalez**	X	X	
2	276-0995-00000	CJR Enterprises LLC			
3	276-0996-00000	Inspiring Properties LLC			
4	276-0989-00000	B&B West LLC			
5	276-0988-00000	Susan's Dream LLC			
6	276-0987-00000	Blue Heron Building LLC			
7	276-0986-00000	Blue Heron Building LLC			
8	276-0985-00000	Blue Heron Building LLC			
9	276-0984-00000	Daisy LLC			
10	276-0983-00000	Martin Krueger			
11	276-0997-00000	City of Reedsburg			
12	276-0998-00000	City of Reedsburg			
13	276-0999-00000	City of Reedsburg			
14	276-1000-00000	Dixie & Robert Fusch			
15	276-1001-00000	Dixie & Robert Fusch			
16	**276-1002-00000**	**Reedsburg Farmers Co-op**			X
17	**276-1003-00000**	**Robert Hardy**	X	X	X
18	**276-1005-00000**	**3LL LLC**	X	X	X
19	**276-1005-10000**	**3LL LLC**	X	X	X
20	**276-1006-00000**	**James Buroker**	X	X	X
21	**276-1007-00000**	**Reedsburg Farmers Co-op**	X		X
22	**276-1008-00000**	**Reedsburg Farmers Co-op**	X	X	X
23	**276-1009-00000**	**3LL LLC**			X
24	276-1654-00000	City of Reedsburg			
25	**276-1057-00000**	**Reedsburg Farmers Co-op**			X
26	276-0960-00000	United Cooperative			
27	276-0961-00000	City of Reedsburg			
28	**276-0959-00000**	**Zachery Ziegler**			X
29	**276-0957-00000**	**Ramon Vallejo**	X		X
30	**276-0957-10000**	**Michael Janechek**	X	X	
31	**276-0958-00000**	**Ramon Vallejo**	X	X	
32	**276-0956-00000**	**Gintz Rentals LLC**	X	X	
33	276-0962-00000	Joshua Herritz			
34	276-1032-00000	City of Reedsburg			
35	276-1029-00000	City of Reedsburg			
36	**276-1033-00000**	**Richard James Adams**	X	X	X
37	**276-1034-00000**	**Powerline Remodeling LLC**	X	X	X
38	**276-1035-00000**	**Farmco LLC**	X	X	X
39	**276-1036-00000**	**Daniel Tyler**	X	X	X
40	**276-1037-00000**	**Cheryle Kleeber**	X	X	X
41	**276-1054-00000**	**Russell Ziegler**	X	X	X
42	276-1054-20000	WIDNR			
43	**276-1646-00000**	**Jon Fuhlbohm**	X	X	X
44	**276-1647-00000**	**Wilma Ennis**	X		X
45	276-1648-00000	Peter Schneider			
46	**276-1649-00000**	**Schneider Enterprises LLC**	X	X	
47	276-1650-00000	Royce Tourdot			
48	**276-1651-00000**	**Brian Campbell**	X	X	
49	**276-1652-00000**	**Ark Holdings LLC**			X
50	**276-1640-00000**	**Reedsburg School District**	X	X	
51	276-1642-00000	Kerry Johnson			
52	276-1643-00000	Zvonko Kutle			
53	276-1645-00000	Jon Fuhlbohm			
54	**276-0480-00000**	**Accella LLC**	X	X	X
55	**276-0481-00000**	**Roger Friede**	X	X	X
56	**276-0482-00000**	**Roger Friede**	X	X	X

EXHIBIT D

MAP ID 1 - Parcel 994: 121 S. Webb (view from Vine St.). Deteriorating site improvements, age of structure.

MAP ID 1 - Parcel 994: Same as above.

MAP ID 1 - Parcel 994: Street address façade of parcel

MAP ID 16 - Parcel 1002: 202 S. Walnut Street. Vacant parcel.

MAP ID 17 - Parcel 1003: 162 Vine Street. Deteriorating structure and site improvements.

MAP ID 18 - Parcel 1005: 148 Vine Street. Deteriorating structure and site improvements.

EXHIBIT D

<u>MAP ID 18</u> - Parcel 1005: Rear of lot – deteriorating site improvements.

<u>MAP ID 19</u> - Parcel 1005-10000: 156 Vine Street. Deteriorating structure and site improvements

<u>MAP ID 19</u> - Parcel 1005-10000: Rear of lot – deteriorating site improvements.

<u>MAP ID 20</u> - Parcel 1006: 136 Vine Street. Deteriorating structure and site improvements

MAP ID 21 - Parcel 1007: 244 S. Walnut. Age of structure. Deteriorating structure and site improvements.

<u>MAP ID 21</u> - Parcel 1007: See above.

EXHIBIT D

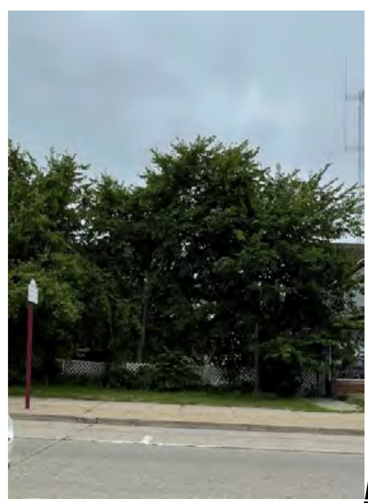
<u>MAP ID 22</u> - Parcel 1008: Old and deteriorating structure.

<u>MAP ID 28</u> - Parcel 959: 326 E. Main Street. Deteriorating structure and age of structure.

<u>MAP ID 23</u> - Parcel 1009: 137 Railroad Street. Vacant and obsolete platting.

<u>MAP ID 28</u> - Parcel 959: See above

<u>MAP ID 25</u> - Parcel 1057: 400 S. Walnut Street. Vacant lot. Obsolete platting.



<u>MAP ID 29</u> - Parcel 957: 338 E. Main Street. Vacant lot, obsolete platting, deteriorating site improvements.

EXHIBIT D

MAP ID 30 - Parcel 957-10000: 334 E. Main Street. Deteriorating site improvements, age of structure

MAP ID 31 - Parcel 958: 340 E. Main Street. Deteriorating site improvements and structure. Age of property.

MAP ID 32 – Parcel 0956: obsolete platting, diversity of ownership.

MAP ID 36 - Parcel 1033: 227 S. Park Street.

MAP ID 38 - Parcel 1035: 247 S. Park Street. Deteriorating deck and site improvements.

EXHIBIT D

MAP ID 38 - Parcel 1035: See above.

MAP ID 39 - Parcel 1036: 321 Plum Street. Old and deteriorating roof and structure.

MAP ID 40 - Parcel 1037: 225 S. Park Street. Obsolete platting. Deteriorating site improvements.

MAP ID 41 - Parcel 1054: 310 Railroad Street. Deteriorating roof and structure. Age of building. Deteriorating site improvements.

MAP ID 41 - Parcel 1054: See above.

MAP ID 41 - Parcel 1054: See above. Old and deteriorating structure and site improvements.

EXHIBIT D

<u>MAP ID 43</u> – Parcel 1646: 344 S. Locust Street. Obsolete platting, no garage.

<u>MAP ID 43</u> – Parcel 1646: See above

<u>MAP ID 44</u> - Parcel 1647: 336 S. Locust Street. Garage too small. Deteriorating structure.

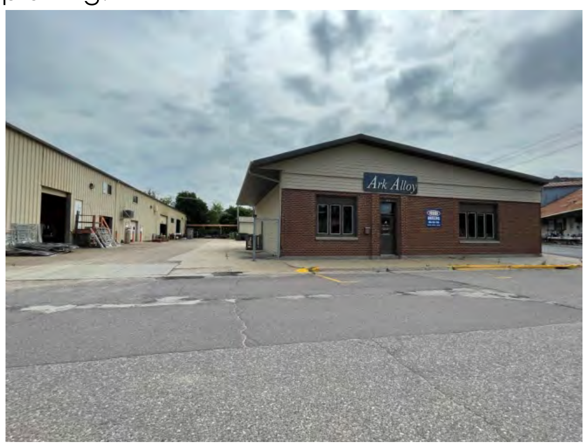
<u>MAP ID 46</u> – Parcel 1649: 322 S. Locust Street. Lacking a driveway, deteriorating site improvements. Garage too small.

<u>MAP ID 48</u> - Parcel 1651: 300 S. Locust Street. Deteriorating structure. Lack of a garage. Windows blocked.

<u>MAP ID 48</u> - Parcel 1651: See above.

EXHIBIT D

<u>MAP ID 49</u> - Parcel 1652: 325 S. Park Street. Deteriorating site conditions. Obsolete platting.



<u>MAP ID 49</u> - Parcel 1652: See above. Façade view of address side of property.

<u>MAP ID 49</u> - Parcel 1652: See above.

<u>MAP ID 50</u> - Parcel 1640: 420 Plum Street. Parts of this lot are vacant and obsolete platting with obsolete site improvements.

<u>MAP ID 50</u> - Parcel 1640: 420 Plum Street. Deteriorating site improvements.

<u>MAP ID 50</u> - Parcel 1640: 420 Plum Street. Vacant areas and deteriorating site improvements.

EXHIBIT D

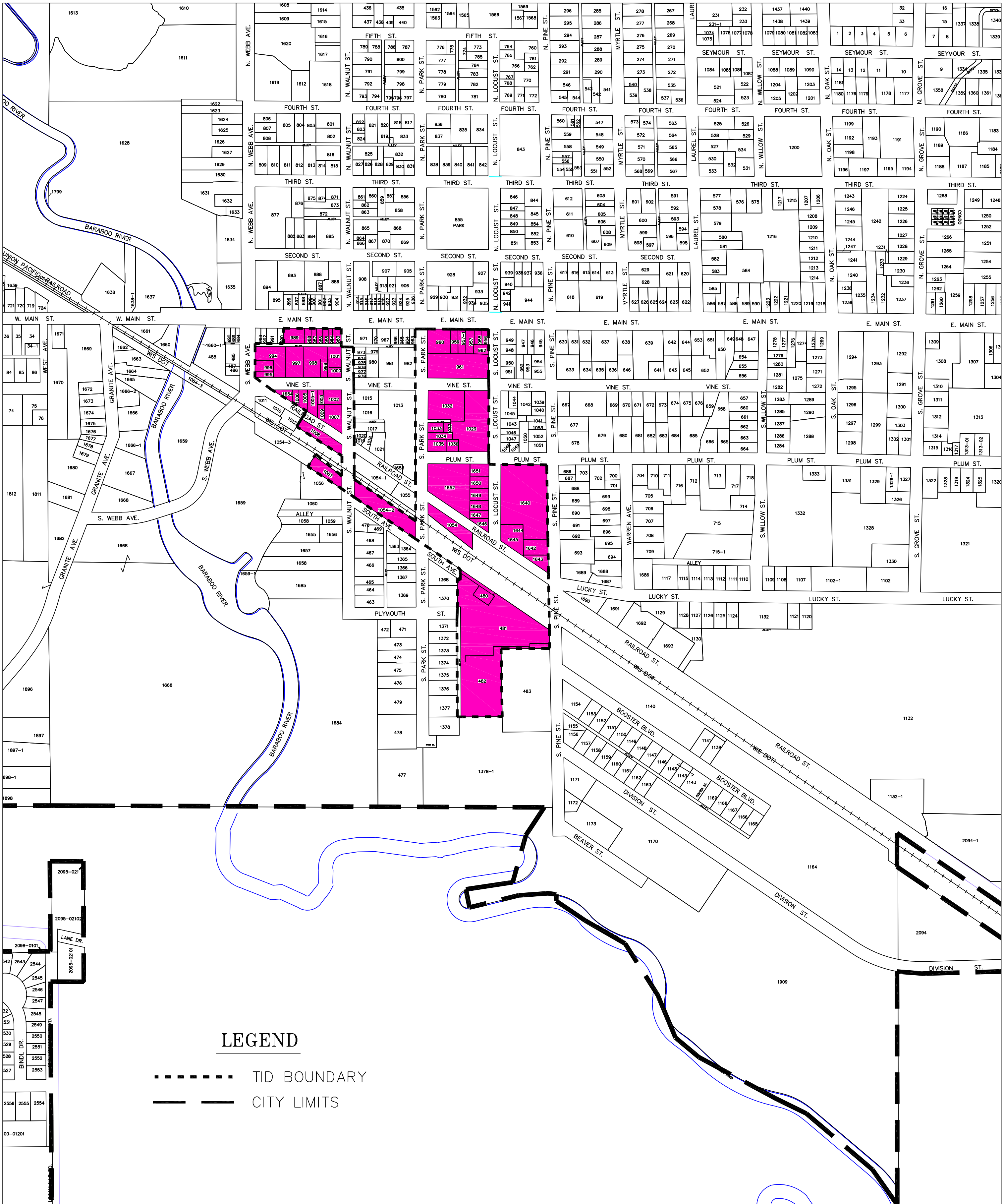
MAP ID 50 - Parcel 1640: 420 Plum Street. Deteriorating structure.

MAP ID 54 - Parcel 480: 430 South Avenue. Deteriorating building. Old and obsolete. Parcel does not meet standards.

MAP ID 55 - Parcel 481: 410 South Avenue. Deteriorating buildings that are old and obsolete. Site improvements are deteriorating.

MAP ID 55 - Parcel 481: Same as above

MAP ID 56 - Parcel 482: 510 S. Pine Street. Vacant lot, obsolete platting.



CITY OF REEDSBURG

TAX INCREMENT DISTRICT NO. 10 BOUNDARY

SCALE: NTS
2021

REEDSBURG
ENGINEERING DEPARTMENT

Tax Increment District No. 10 Project Plan

City of Reedsburg, WI

Prepared For:
City of Reedsburg
134 S. Locust Street
Reedsburg, WI 53959

Prepared By:
Vierbicher
400 Viking Drive
Reedsburg, WI 53959

Adopted by the Common Council:
September 13, 2021

vierbicher
planners | engineers | advisors

Acknowledgements

Common Council
David Estes, Mayor
Darrin Frye
Craig Braunschweig
Mike Gargano
Jason Schulte
Missy Frenz
Phil Peterson
Dave Knudsen
Tom Seamonson
Adam Kaney

Plan Commission
David Estes, Chair
Jay Brunken
Mike Gargano
Dave Knudsen
Dan Debaets
Steve Zibell

City Staff / Advisors
Timothy Becker, City Administrator
Jacob Crosetto, Clerk-Treasurer/Finance Director
Steve Zibell, Public Works
Brian Duvalle, Building Inspector/Planning/Zoning

Joint Review Board
, City of Reedsburg
, Sauk County
, Reedsburg School District
, Madison Area Technical College
, At-Large Member

City Attorney
LaRowe, Gerlach Taggert LLP

Municipal Financial Advisor
Ehlers

City Assessor
Associated Appraisals

Vierbicher Associates, Inc.
Kurt R. Muchow, Project Manager

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Appendix A: Parcel List & Maps

Appendix B: Financial Attachments

Appendix C: Resolutions, Notices, Minutes, and Other Attachments

1 Introduction

This Project Plan for Tax Increment District No. 10 (TID No. 10) in the City of Reedsburg has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4)(f). The plan establishes a need for the district, the proposed improvements within the district, an estimated time schedule, and an estimated budget. The plan also includes a detailed description of the Tax Increment District (TID) and boundaries.

As authorized in Wisconsin Statutes 66.1105, TID No. 10 was created to promote the orderly development of the City of Reedsburg by promoting blight removal. TID No. 10 includes industrial, commercial and residential property. The expected results of this TID include greater employment opportunities, affordable workforce housing and an increase in tax base in the City. This plan also allows expenditures that benefit TID No. 10 to be made within a half-mile of the TID No. 10 boundary.

The blight removal will be encouraged through activities that provide essential infrastructure, address other factors affecting business expansion decisions, promote sound land use decisions and provide incentives to make projects feasible.

TID No. 10 was created as a tool to assist the City with promotion of industrial and commercial development by making the City competitive with other communities and offering an environment that will positively influence business development and help existing businesses to expand. TID No. 10 may be used to acquire land, extend infrastructure, prepare sites and provide incentives to developers and businesses to encourage new business development. These activities may be located within the boundaries of TID No. 10, or within the one-half mile radius of TID No. 10.

TID No. 10 will also promote the development of new housing to ensure adequate housing is available for residents and people wanting to move to Reedsburg. TID No. 10 may be used to acquire land, extend infrastructure, prepare sites and provide incentives to developers and homeowners to encourage new housing construction. These activities may be located within the boundaries of TID No. 10, or within the one-half mile radius of TID No. 10.

The Common Council is not mandated to make public expenditures described in this Plan; however, they are limited to implementing only those projects identified in the original Plan and its amendments.

As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of this Project Plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of the creation of TID No. 10.

Approval Process

The Reedsburg Common Council met on June 14, 2017 and authorized the Plan Commission and Community Development Authority (CDA) to begin the planning process to create TID No. 10. The Common Council also authorized the formation of a Joint Review Board at that time.

A draft TID boundary, project plan and potential projects were reviewed by the Plan Commission on July 13, 2021 and by the CDA on July 20, 2021. As a result of the discussion, revisions to the plan were made and a public hearing date was set.

Notice of the Public Hearing was sent to the overlying taxing jurisdictions and Joint Review Board members on July 26, 2021. Public Hearing notices were published on July 29, 2021 and August 5, 2021. A Joint Review Board notice was published on July 29, 2021. The initial meeting of the Joint Review Board was held on *June 30, 2021 at 2:00 PM*.

A Public Hearing was held by the Community Development Authority (CDA) on *August 17, 2021 at 6:00 PM*. After the public hearing, the CDA approved the TID No. 10 Project Plan and Boundary and recommended it to the Common Council for adoption. This Project Plan and Boundary was adopted by resolution of the Common Council on September 13, 2021. The TID No. 10 Project Plan is to be used as the official Plan for the district.

The TID No. 10 Project Plan and Boundary has been reviewed and approved by a Joint Review Board as required by Wisconsin Statutes. A notice for the final meeting of the Joint Review Board was published on *September 23, 2021*. The final meeting of the JRB was held on *September 28, 2021*. The Joint Review Board approved the creation of TID No. 10.

As required by Wisconsin Statutes Chapter 66 Section1105(5)(b), a copy of the Project Plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of TID No. 10 in the City of Reedsburg.

The Project Plan will be used as the official plan that guides development activities within TID No. 10. Implementation of the plan and completion of the proposed activities will require a case by case authorization by the Common Council. Public expenditures for projects listed in the Plan will be based on the development status of the land and economic conditions existing at the time the project is scheduled for construction. The Common Council is not mandated to make expenditures described in this plan and is limited to implementing only those project cost categories identified. Changes in boundaries or additional project categories not identified will require formal amendment to the plan involving public review and Common Council approval.

It is also the intent of this Project Plan to allow expenditures within a half-mile of the TID No. 10 boundary. Improving select areas in this radius will assist with promoting mixed use development and the attraction of residents and businesses to the City.

As stated in the Common Council resolution approving this plan (see attachments), this Project Plan shall conform to the Comprehensive Plan of the City of Reedsburg.

Plan of Development for TID No. 10

TID No. 10 includes land in the City's central business district, and connected by properties along the Wisconsin Southern Railroad corridor (WIDOT), on which the City intends to use the powers authorized by TIF statutes to promote residential, commercial and industrial development. The TID boundary includes the following areas for new development and redevelopment:

- Transload trucking facility on previously vacant or underutilized land
- Multi-family residential development on the triangular shaped block
- Commercial redevelopment

The proposed residential redevelopment is located on a 2.1 acre tract of land where South Elementary School is located and the plan is redevelop this site into housing and a community center and will provide at least 24 housing units.

The proposed development in TID No. 10 does not include newly platted single family development.

2 Proposed Projects

TID No. 10 is being created in order to promote the mixed use development of property by stimulating new industrial, commercial and residential development. The City may spend funds on planning, public improvements, financial incentives, and site improvements to promote development activities.

Costs directly related to achieving the objectives of the proposed mixed use development are considered "project costs" and eligible to be paid from tax increments of this tax increment district, including but not limited to the list below. The costs of planning, engineering, design, surveying, legal and other consultant fees, testing, environmental studies, permits necessary for the public work, easements, judgments or claims for damages, construction and other expenses for all projects are included as project costs. Funds may be expended within the TID No. 10 boundary and up to a half-mile outside the TID No. 10 boundary.

Listed below are major public improvement categories, which are necessary and standard improvements for promoting mixed use development. Table #1 in Section 3 summarizes total costs by category. Appendix B contains financial attachments which show the estimated timing and financing for proposed public works and TID expenditures.

A. Infrastructure & Capital Costs

Infrastructure Improvements

That portion of costs related to the planning, design, financing, construction or alteration of infrastructure improvements located within the TID and within the one-half mile radius of the district boundary that serve the district. Infrastructure improvements include: streets, sanitary sewer, storm sewer, storm water management and water main; parking and vehicular access; street lighting, streetscaping and enhancements; and improving dry utilities such as electric, natural gas, telephone and internet. Infrastructure improvements also include community-wide infrastructure systems including: wastewater treatment, lift stations and downstream collection system; water supply wells, reservoirs and distributions system; and downstream storm sewer systems, as well as airport improvements.

TID No. 10 boundary includes parcels that have been removed from TID No. 6 and it follows the Wisconsin DOT railroad corridor. It is not possible to predict all of the specific infrastructure improvement projects that will be necessary to implement the project plan. The detailed projects shown in Attachment #1 in Appendix B include multiple infrastructure projects that are not specific to a street or project name. It is the intent of this project plan to include these general infrastructure projects located within the TID and within the one-half mile radius of the district boundary that benefit the TID to be considered eligible project costs.

Improvements may also include activities to promote quality of life and community enhancements which will aid in the recruitment of business and workers to the City which will promote and support development within TID No. 10. Improvements located within the TID and within the one-half mile radius of the district boundary include, but are not limited to the following: urban design enhancements such as streetscape and place making amenities; park and recreational facilities such as recreational trails, local park improvements: and improvements to enhance pedestrian connections and safety.

Streets, WI Hwy 33/Main Street and Railroad Improvements
That portion of costs related to the design and construction of street, parking, utilities, lighting and enhancements within the TID and along the highway and railroad corridors located within the TID and within the one-half mile radius of the district boundary. Eligible improvements include: traffic safety improvements, street, sanitary sewer, storm sewer and water main; parking and vehicular access; improving dry utilities such as electric, natural gas, telephone and internet; and street lighting, streetscaping, gateway features, plantings and landscaping, informational and directional signs, benches, bicycle racks, decorative lighting, and sidewalk improvements.

Pedestrian, Bicycle & Recreation Facilities
That portion of costs related to the planning, design, financing and construction of pedestrian, bicycle and recreation improvements located within the TID and within the one-half mile radius of the district boundary that serve the district. Projects include creating spaces for pedestrians to congregate and socialize, such as pocket parks and other parks. General pedestrian and bicycle facilities, multi-use trails, sidewalks, street crossing safety improvements, signage, bike racks, benches, tables, and related.

Capital Costs
Including, but not limited to, the actual costs of the construction of new public works; the demolition, alteration, remodeling, repair or reconstruction of existing public works and the acquisition of public works, and emergency services equipment to service the district.

B. Community Development, Redevelopment, Building Renovation and Low-Cost Housing

Community Development, Redevelopment & Low-Cost Housing
Costs related to undertaking community development, urban redevelopment and low-cost housing related projects within the TID and the one-half mile radius of the TID. Eligible TID expenditures include: acquisition, relocation, demolition, infrastructure improvements, grading and excavation, environmental studies and remediation, access drives and parking areas, landscaping, storm water drainage, relocating utility lines and other infrastructure, abandonment of existing utilities and installation of new utility services, signage, direct business assistance grants, development related fees, consulting and legal fees, and other activities deemed necessary to make the projects feasible.

Building Façade & Building Renovation Program
Create a program to provide financial assistance to improve building facades and renovation of buildings located within the TID, along the highway corridors and within the one-half mile radius of the TID. TID funds will be used to leverage private investment. The goal is to improve the building facades and to renovate existing buildings.

C. Site Development & Redevelopment

Site development and redevelopment activities required to make sites suitable for development within the TID and the one-half mile radius of the TID including, but not limited to: grading and excavation; environmental studies and remediation; access drives and parking areas; landscaping; storm water drainage; acquisition, relocation and demolition of existing structures relocating utility lines and other infrastructure; abandonment of existing utilities and installation of new utility services; signage; and related activities.

D. Land Acquisition & Assembly

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

E. Development Incentives

The City may use TID funds to provide incentives to developers and businesses to promote and stimulate new development in the TID and/or within the one-half mile radius of the district boundary that serve the district. Funds may be provided in the form of a cash grant, forgivable loan, direct loan or loan guarantee or annual “pay-as-you-go” TIF payments.

F. Professional Services – Market Research and Community Plans

Preparation of market research and community plans to assist with the implementation of the project plan. Plans may include, but are not limited to, capital improvement plans, comprehensive plan, economic recovery plans, targeted industry studies, market studies, building façade improvement plan, downtown revitalization plan, strategic marketing plan, community-wide bicycle plan, design guidelines, streetscape plans and property evaluations.

G. Discretionary Payments & Sustainable Development

Discretionary Payments

Payments made, at the discretion of the local legislative body, which are found to be necessary or convenient to the implementation of the TID No. 10 Project Plan. This could include expenditures to remove social obstacles to development, provide labor force training, day care services, or neighborhood improvements to improve the quality of life or safety of the residents, workers, or visitors and other payments which are necessary or convenient to the implementation of this Project Plan.

Sustainable Development Related Project Costs

Costs related to projects that will encourage sustainable development and create a more sustainable community. These projects may be located within the existing TID, within the one-half mile radius of the TID or located elsewhere as long as the project serves the TID. Eligible TID expenditures include: facilities for producing alternative energy, facilities that help conserve energy, incentives to encourage green building and development, or other activities that will promote sustainable development.

H. Administration and Marketing Costs

Administrative costs including, but not limited to, a reasonable portion of the salaries of the City Administrator, City Clerk-Treasurer, Building Inspector, Attorney, Auditor, Assessor, Municipal Financial Advisor, Public Works employees, City Engineer, consultants and others directly involved with planning and administering the projects and overall District.

Administration costs also include money budgeted for ongoing marketing and promotional City activities throughout the TID’s expenditure period. These activities include such things as advertising, mailings, web site, collateral material, staff salaries, coordination of development activities and negotiations with developers.

I. TID Organizational

Organization costs including, but not limited to, the fees of the financial consultant, attorney, engineers, planners, surveyors, map makers, environmental consultants, appraisers and other contracted services related to the planning and creation of the TID. Also included as an eligible administrative cost is the $1,000 Certification Fee charged by the Wisconsin Department of Revenue.

J. Inflation Costs

An annual inflation rate of 2.0% is included to adjust the budget for the increase in cost in 2021 versus when the projects will be implemented in the future.

K. Financing Costs

Including, but not limited to, all interest paid to holders of evidences of indebtedness issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations prior to maturity. The actual amount will vary depending upon the interest rates at the time of issuance.

The projects listed above will provide necessary facilities and support to enable and encourage the development of TID No. 10. These projects may be implemented in varying degrees in response to development needs. The financial attachments in Appendix B list specific amounts associated with the cost categories above. Map #3 in Appendix A shows public works that are planned as part of this TID.

3 Detailed Project Costs

Table #1 describes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID No. 10. This format follows Department of Revenue guidance on detailed project costs, which states "this list should show estimated expenditures expected for each major category of public improvements."

All costs listed are based on 2021 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect change in project scope, inflation and other unforeseen circumstances between 2021 and the time of construction or implementation. The City should pursue grant programs to help share project costs included in this Project Plan, as appropriate. Planned project costs are listed in the table below. A more detailed list of planned project costs is included as part of the Financial Attachments.

The City may fund specific project cost items shown below in significantly greater or lesser amounts in response to opportunities that will help the City accomplish the purposes of TID No. 10. The City will generally use overall benefit to the City and economic feasibility (i.e. the availability of future revenue to support additional project costs) in determining the actual budget for project cost items over the course of the TID's expenditure period.

Table 1: City of Reedsburg TID No. 10 Planned Project Costs

Proposed Improvements	Total Cost	Others' Share*	TID Share
A. Infrastructure & Capital Costs	*$450,000*	*$0*	*$450,000*
B. Comm. Dev., Redev., Building Renovation & Low-Cost Housing	*$75,000*	*$0*	*$75,000*
C. Capital Improvements	*$25,000*	*0*	*$25,000*
D. Site Development & Redev.	*$75,000*	*$0*	*$75,000*
E. Land Acquisition	*$250,000*	*$0*	*$250,000*
F. Development Incentives	*$410,000*	*$0*	*$410,000*
G. Professional Services – Market Research and Comm. Plans	*$10,000*	*$0*	*$10,000*
H. Discretionary Payments & Sustainability	*$10,000*	*$0*	*$10,000*
I. Administration and Marketing	*$123,000*	*$0*	*$123,000*
J. TIF Organizational Costs	*$11,500*	*$0*	*$11,500*
K. Inflation	*$165,000*	*$0*	*$165,000*
Subtotal	*$1,604,500*	*$0*	*$1,604,500*
L. Financing Costs *(less Capitalized Interest)*			*$323,771*
M. Capitalized Interest			*$74,575*
Total TID Expenditure			***$2,002,846***

***** The City will pursue grant funds to help fund projects, however, 100% of the estimated project costs are TID eligible in the event grant funds are not available.

Appendix B gives a more detailed breakdown of anticipated costs within each category.

4 Economic Feasibility

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district over its life. The ability of the municipality to finance proposed projects must also be determined. The TID No. 10 is economically feasible if the tax incremental revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID's expenditure period. The components of such an analysis include:

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

Following is a discussion of these components. Financing issues are discussed in the next section.

A. Inflation

Throughout the past twenty years, the annual rate of inflation in the construction industry has averaged 2.5 percent (source: Engineering News-Record *Construction Cost Index History* - http://enr.construction.com/cost/costcci.asp). The inflation rate, for the purpose of making projections of equalized value, will be 1.0 percent. Inflation for purposes of projecting future project costs is assumed to be 2.0 percent.

B. Increase in Property Value

Please see Attachment #7 in Appendix B for projected value increment within the TID. The creation of TID No. 10 will enable the City to provide developer incentives that will stimulate development in the area and invest in infrastructure. The new development promoted by new infrastructure and development incentives will create increased property valuation.

The planned development plan for TID No. 10 includes commercial, industrial, single and multi-family residential development. The projected value increment included in Attachment #7 assumes the following development will take place during the 20 year life of TID No. 10.

1.	*South School Redevelopment – Phase 1*	*= $ 1,120,000*
2.	*South School Redevelopment – Phase 2*	*= $ 1,140,000*
3.	*Transload Trucking Facility*	*= $ 400,000*
4.	*Multi-Family Residential Complex (Triangle Block)*	*= $ 900,000*
5.	*Commercial Redevelopment*	*= $ 1,250,000*
	Total Projected Value Increment	***= $ 4,810,000***

C. Full Value Tax Rate

The third variable to consider in projecting TID revenues is the full value tax rate (Table #2). The full value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets. The following chart summarizes the historic full value tax rate in the City between 2015 and 2020 (mill rate shown for the year the taxes are levied).

Year	Mill Rate /$1,000*	Percent Change
2015	$23.50	-0.89%
2016	$23.41	-0.38%
2017	$23.43	0.09%
2018	$23.45	0.17%
2019	$24.56	4.82%
2020	$21.04	-10.28%

Though there have been some fluctuations, the mill rate has remained relatively steady with an average decrease of -0.49% per year. For the purposes of projecting the mill rate for the remainder of the district's life a 0% change per year will be used to be conservative. The steady tax rate will provide a conservative estimate, since an increase in the full value tax rate would result in an increase in tax increment for the District.

D. TIF Revenues

A total of approximately $5,148,256 in value increment is expected over the life of TID No. 10 through construction, and an additional $1,942,364 from inflation of property values, which combine to generate a projected $2,158,952 in TIF revenue. The projected TIF Revenue from TID No. 10 is shown in the Tax Increment Proforma in Attachment #4 of Appendix B. The total tax increment revenue is sufficient to pay all TID-related costs for the projects and amounts shown in the Planned Project Costs in Attachment #1 of Appendix B.

E. Land Sale Revenue

The project plan assumes the City will not receive revenue from land sales.

E. Cash Flow

Another consideration regarding the adequacy of TID revenues toward paying TID project costs is the relative timing of revenue and expenditure, or cash flow. There are sufficient TID revenues over the life of the TID to pay all costs. In addition, there are sufficient TID revenues in each year to pay all costs for most years. The City may borrow additional funds to pay interest expense on borrowings (capitalized interest) to bridge temporary cash flow gaps caused by the two year lag in collecting tax revenue on new increment. The Tax Increment Cash Flow Worksheet shown on Attachment #5 in Appendix B summarizes the assumed cash flow.

5 Financing Methods & Timetable

A. Financing Methods

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

General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2019 the City had total debt capacity of $35,558,735 and $19,139,142 in existing General Obligation debt on January 1, 2021. Using this data, the current remaining debt capacity is $16,419,593. There is approximately $1,604,500 in anticipated project costs within the TID. Not all anticipated project costs will need to be borrowed. For example, development incentives and TID administration costs can be paid out of City operating funds and reimbursed from the TID when funds are available. Other expenses can be paid out of TID cash flow as projects are constructed, assessed, and begin paying property taxes. The estimated amount to be borrowed is $1,170,000.

The City has the capacity to finance some project costs through direct debt or bond instruments, utilizing the general revenue capacity of the City to secure those instruments. However, the City will not be able to fund all anticipated TID No. 10 costs using general obligation debt. The City may use the following methods to pay for some project costs that would not count against the City's constitutional debt capacity.

- Developer-Financed TIF, where the developer borrows funds that the City would have borrowed under a traditional TIF and is then reimbursed by the City.
- Annual Pay-As-You-Go TIF payments to developers.
- Lease Revenue Bonds issued by the CDA.
- Revenue Bonds issued by the Wastewater Utility for wastewater improvements.
- Revenue Bonds issued by the Water Utility for water improvements.
- TIF Revenue Loans issued by the Wis. State Trust Fund Program.
- Assessment B Bonds, which are secured by special assessments.

B. Timetable

The maximum life of TID No. 10 is twenty-seven years. The City has a maximum of twenty-two years, until 2043, to incur TIF expenses for the projects outlined in this plan. The Common Council is not mandated to make the improvements defined in this plan; each project will require case-by-case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. Actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time.

Timing for each of the planned projects is shown in the TID Pro Forma (Attachment #4 in Appendix B) and TID Cash Flow (Attachment #5 in Appendix B) worksheets.

C. Financing Methods and Costs to be Incurred

Financing for the projects shown above will be done as shown in the Financing Summary and the Debt Service plans for the borrowing shown in Attachments #2 and #3 in Appendix B. The actual number, timing, and amounts of debt issues will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented. All monetary obligations will be incurred within the fifteen year expenditure period, unless relocation requires extending beyond the given period.

6 Overlying Taxing Jurisdictions

Taxing Districts overlying TID No. 10 in the City of Reedsburg include Sauk County, the Reedsburg School District and Madison Area Technical College. Impact on the overlying taxing districts is based on the percentage of tax collections in TID No. 10 in 2020. Total TIF value increment over the life of the district is taken by the proportionate share from each taxing jurisdiction. An analysis of the impact on overlying taxing districts is included as Attachment #6 in Appendix B.

Many of the projects planned for the TID would not occur, or would occur at significantly lower values, but for the availability of tax incremental financing. TID No. 10 is a mechanism to make improvements in an area of the City that is capable of supporting mixed use development, and to support growth in the City's tax base. All taxing jurisdictions will benefit from the increased property values, improved public safety, and enhanced community vitality which will result from the projects planned in TID No. 10.

7 "12% Test"

§66.1105(4)(gm)4.c states that the equalized value of taxable property of the new TID plus the value increments of all existing districts cannot exceed 12 percent of the total equalized value of the taxable property within the municipality. The charts below use values contained in the Wisconsin Department of Revenue's 2020 TIF Value Limitation Report.

Table 4: TID Capacity

Equalized Value	%	Maximum TID Capacity*
$711,174,700	x 12%	$85,340,964

* New TIDs cannot be created or properties added to existing TIDs if this level is exceeded.

Table 5: Proposed TID Equalized Values

Active TID & Proposed TID	Increment or Base Value	Percent of Total Equalized Value
TID No. 4, active	$14,888,900	2.09%
TID No. 6, active	$6,596,500	0.93%
TID No. 8, active	$3,537,500	0.50%
TID No. 9, active	$19,367,100	2.72%
TID No. 10, proposed	$5,194,995	0.73%
TOTAL:	$49,584,995	6.97%

The base value of TID No. 10 is $5,194,995, or 0.73%. Therefore, the City is in compliance with the statutory equalized value test for creating TID No. 10.

8 Changes to Maps, Plans, Ordinances

The City's Comprehensive Plan and Zoning map will need to be amended to reflect the proposed land uses within TID No. 10. The zoning district boundaries may need to include new platted residential development that is included as part of this plan. The zoning district boundaries should be modified to align with this proposed plan. Rezoning of property may occur, consistent with the district's intent to promote mixed use development. Community does not currently have a future land use map in the comprehensive plan. The Future Zoning is shown on Map #6 in Appendix A.

9 Relocation

Persons are not expected to be displaced or relocated as a result of proposed projects in TID No. 10. If relocations occur, the following is the method proposed by the City for displacement or relocation. Before negotiations begin for the acquisition of property or easements, all property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statues and Administrative Rules. If it appears there will be displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet prepared by the Wisconsin Department of Administration (DOA). If any person is to be displaced as a result of the acquisition they will be given a pamphlet on "Relocation Benefits" as prepared by the DOA. The City will file a relocation plan with the DOA and shall keep records as required in Wisconsin Statutes 32.27. The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of neighboring landowners to whom offers are being made as required by law.

10 Promoting Orderly Development

The creation of TID No. 10 will encourage new development consistent with the Comprehensive Plan. Creation of the TID will also promote development of new tax base of the City, create jobs, and, in general, promote the public health, safety and general welfare. Successful implementation of the projects planned in TID No. 10 will build tax base for the City and overlying taxing jurisdictions while creating infrastructure that will serve new development.

Following is a partial summary of how TID No. 10 is consistency with the Comprehensive Plan.

A. <u>Economic Development</u>
- Develop incentive programs for existing and new businesses through TIF and Grants
- Goal – Increase vibrant manufacturing, retail and service industries

B. <u>Housing</u>
- Goal – reduce foreclosed inventory and provide more opportunities for multi-family development
- Work with the CDA and CDBG Committees regarding funding for housing rehabilitation
- Provide additional R-3 – Residential zoning

C. Land Use

- Goal – Propose, implement, and encourage more sustainable and smart growth methods.
- Amend the zoning ordinance to offer a range of residential lot sizes and permit existing non-conforming structures applicable with State law.
- Infill, contiguous, and brownfield development will be encouraged over greenfield development where feasible and appropriate.
- Develop additional specific and detailed plans: Downtown, Hwy 23/33 corridor, etc.
- Future development shall be compatible with surrounding properties based on its use, impact, topography, and infrastructure, while following the overall intent of the Land Use Maps.

D. Transportation / Utilities and Community Facilities

- Goal – Propose and encourage safer and more efficient travel through the City using multiple transportation methods.
- Develop alternative bike and pedestrian pathways through the City.
- Develop a more efficient truck route to minimize impacts on residential areas.
- Review current parking regulations and amend Zoning Ordinance as needed.

E. Natural, Cultural & Agricultural Resources

- Goal – Maintain current levels of resources protection and development while adding improvements and funding where needed.
- Maintain membership in Tree City USA
- Develop permanent funding for such events as the fireworks, downtown Christmas decorations, etc.

F. Intergovernmental Cooperation

- Goal – Continue to have good working relationships between the City, towns and Sauk County

G. Utilities & Community Facilities

- Goal – Provide adequate space for operational needs in order to offer quality services.
- Continue and encourage coordination between the City and civic organizations & youth sport organizations to fund park improvements.
- Update the space needs study and develop a new study as needed.

11 District Boundaries

Prior to considering the specific area to include within the TID, the Plan Commission established criteria to act as guidelines in their work. The boundary criteria are as follows:

1. The equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the City.
2. TID No. 10 includes mixed use development including light industrial, commercial and residential. No more than 35% of the real property in the TID is newly plated residential.
3. All lands within the TID shall be contiguous.

City of Reedsburg TID No. 10 Boundary Description is Included in Appendix A.

A Parcel List & Maps

Appendix A: Parcel List & Maps

TID No. 10 Parcel List

Map #1: District Boundary and Parcel Numbers – Overall Map

Map #2: One-Half Mile Radius of TID Boundary

Map #3: Proposed Improvements Map

Map #4: Existing Land Use

Map #5: Proposed Land Use

Map #6: Zoning

TID No. 10 Boundary Description

TID Parcel Information List

TID No. 1

City of Reedsburg

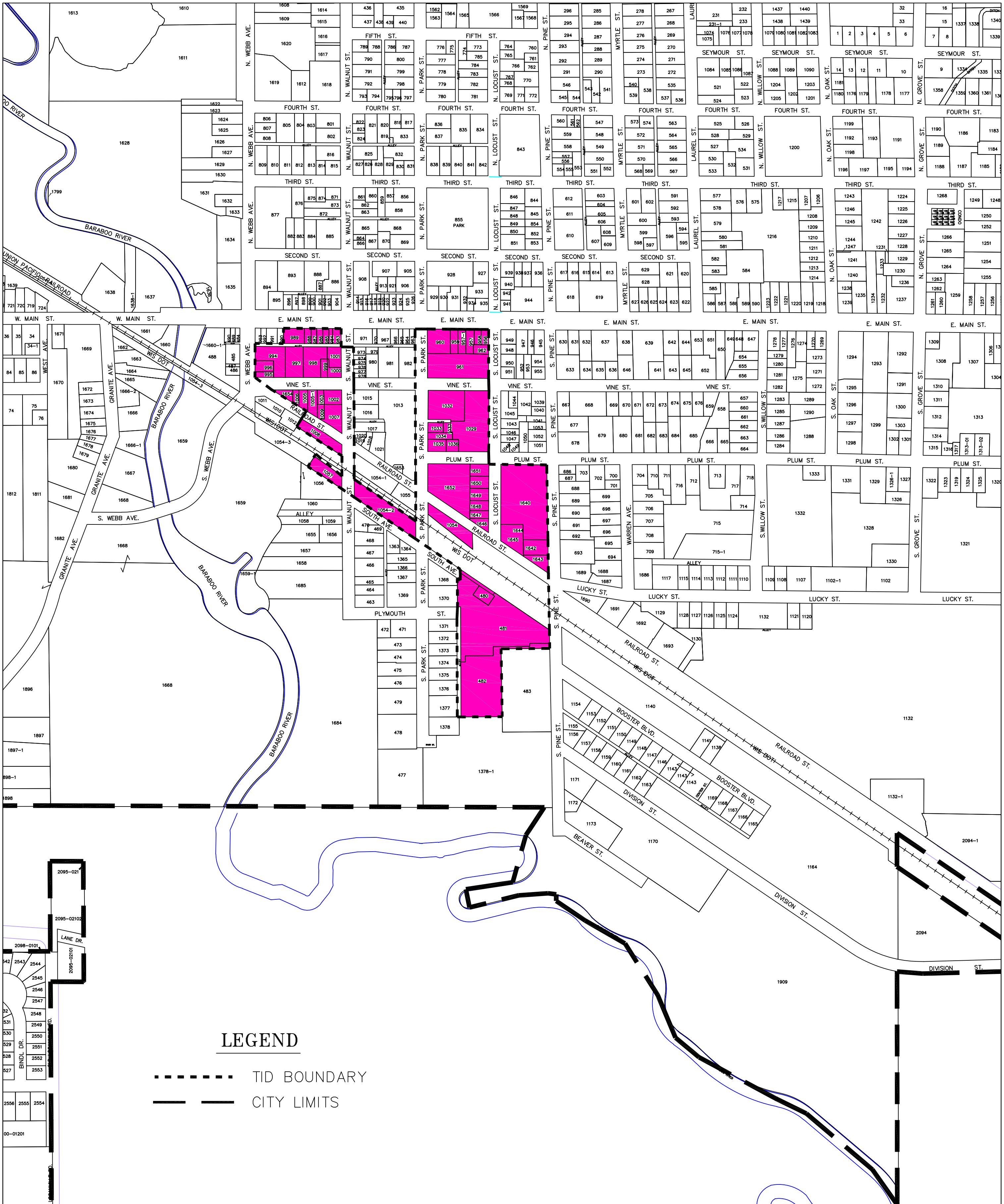
Map ID	Basic Parcel Information: Parcel Number	Existing TID (x)	Owner	Lot GIS Acres	Supplemental Parcel Information (Place "X" In Column): Rehab/ Conservation Status	Vacant (by assessment def)	Other Tax Exempt	Municipal Owned	Land Use Classification: Retail	Commercial/Mixed Use	Zoned/ Suitable Industrial	Residential (Current)	Residential (New Platted)	Manufacturing (DOR List)	Current Assessment Information: Land Value	Improvement Value	Personal Property Value	Total Value	Equalized DOR Full Value Assessment Information (98.31% Value): Land Value	Improvement Value	Personal Property Value	Total Value
1	**276-0994-00000**		**David Gonzalez**	0.42					x	x					$46,700.00	$113,300.00	$ -	$ 160,000.00	$ 47,502.80	$ 115,247.69	$ -	$ 162,750.48
2	276-0995-00000		CJR Enterprises LLC	0.07						x					$7,400.00	$98,700.00	$ -	$ 106,100.00	$ 7,527.21	$ 100,396.70	$ -	$ 107,923.91
3	276-0996-00000		Inspiring Properties LLC	0.14						x					$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
4	276-0989-00000		B&B West LLC	0.21					x	x					$61,700.00	$205,200.00	$ -	$ 266,900.00	$ 62,760.66	$ 208,727.49	$ -	$ 271,488.15
5	276-0988-00000		Susan's Dream LLC	0.07					x	x					$26,200.00	$108,800.00	$ -	$ 135,000.00	$ 26,650.39	$ 110,670.33	$ -	$ 137,320.72
6	276-0987-00000		Blue Heron Building LLC	0.06					x	x					$22,000.00	$94,300.00	$ -	$ 116,300.00	$ 22,378.19	$ 95,921.07	$ -	$ 118,299.26
7	276-0986-00000		Blue Heron Building LLC	0.06					x	x					$23,800.00	$106,000.00	$ -	$ 129,800.00	$ 24,209.13	$ 107,822.20	$ -	$ 132,031.33
8	276-0985-00000		Blue Heron Building LLC	0.06					x	x					$23,800.00	$130,000.00	$ -	$ 153,800.00	$ 24,209.13	$ 132,234.77	$ -	$ 156,443.90
9	276-0984-00000		Daisy LLC	0.04					x	x					$16,000.00	$103,200.00	$ -	$ 119,200.00	$ 16,275.05	$ 104,974.06	$ -	$ 121,249.11
10	276-0983-00000		Martin Krueger	0.09					x	x					$34,800.00	$119,700.00	$ -	$ 154,500.00	$ 35,398.23	$ 121,757.71	$ -	$ 157,155.94
11	276-0997-00000		City of Reedsburg	0.37		x		x		x					$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
12	276-0998-00000		City of Reedsburg	0.41		x		x		x					$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
13	276-0999-00000		City of Reedsburg	0.08		x		x		x					$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
14	276-1000-00000		Dixie & Robert Fusch	0.11						x					$20,300.00	$99,800.00	$ -	$ 120,100.00	$ 20,648.97	$ 101,515.61	$ -	$ 122,164.58
15	276-1001-00000		Dixie & Robert Fusch	0.18						x					$27,000.00	$217,500.00	$ -	$ 244,500.00	$ 27,464.14	$ 221,238.94	$ -	$ 248,703.08
16	**276-1002-00000**		**Reedsburg Farmers Co-op**	0.17		x				x					$26,500.00	$0.00	$ -	$ 26,500.00	$ 26,955.55	$ -	$ -	$ 26,955.55
17	**276-1003-00000**		**Robert Hardy**	0.06								x			$6,800.00	$49,000.00	$ -	$ 55,800.00	$ 6,916.90	$ 49,842.34	$ -	$ 56,759.23
18	**276-1005-00000**		**3LL LLC**	0.11								x			$12,400.00	$111,500.00	$ -	$ 123,900.00	$ 12,613.16	$ 113,416.74	$ -	$ 126,029.91
19	**276-1005-10000**		**3LL LLC**	0.16								x			$15,100.00	$98,000.00	$ -	$ 113,100.00	$ 15,359.58	$ 99,684.67	$ -	$ 115,044.25
20	**276-1006-00000**		**James Buroker**	0.06								x			$6,100.00	$67,900.00	$ -	$ 74,000.00	$ 6,204.86	$ 69,067.24	$ -	$ 75,272.10
21	**276-1007-00000**		**Reedsburg Farmers Co-op**	0.28						x					$34,900.00	$77,400.00	$ -	$ 112,300.00	$ 35,499.95	$ 78,730.55	$ -	$ 114,230.50
22	**276-1008-00000**		**Reedsburg Farmers Co-op**	0.33							x				$12,800.00	$59,200.00	$ -	$ 72,000.00	$ 13,020.04	$ 60,217.68	$ -	$ 73,237.72
23	**276-1009-00000**		**3LL LLC**	0.07						x					$8,400.00	$0.00			$ 8,544.40	$ -		
24	276-1654-00000		City of Reedsburg	0.09		x		x		x					$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
25	**276-1057-00000**		**Reedsburg Farmers Co-op**	0.28		x					x				$4,700.00	$0.00	$ -	$ 4,700.00	$ 4,780.80	$ -	$ -	$ 4,780.80
26	276-0960-00000		United Cooperative	0.38					x	x					$84,800.00	$214,600.00	$ -	$ 299,400.00	$ 86,257.76	$ 218,289.09	$ -	$ 304,546.84
27	276-0961-00000		City of Reedsburg	1				x		x					$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
28	**276-0959-00000**		**Zachery Ziegler**	0.13						x					$22,200.00	$162,300.00	$ -	$ 184,500.00	$ 22,581.63	$ 165,090.02	$ -	$ 187,671.65
29	**276-0957-00000**		**Ramon Vallejo**	0.13						x					$20,600.00	$0.00	$ -	$ 20,600.00	$ 20,954.12	$ -	$ -	$ 20,954.12
30	**276-0957-10000**		**Michael Janechek**	0.13		x				x					$20,000.00	$45,300.00	$ -	$ 65,300.00	$ 20,343.81	$ 46,078.73	$ -	$ 66,422.54
31	**276-0958-00000**		**Ramon Vallejo**	0.07						x					$15,300.00	$76,500.00	$ -	$ 91,800.00	$ 15,563.01	$ 77,815.07	$ -	$ 93,378.09
32	**276-0956-00000**		**Gintz Rentals LLC**	0.07						x					$16,700.00	$135,500.00	$ -	$ 152,200.00	$ 16,987.08	$ 137,829.32	$ -	$ 154,816.40
33	276-0962-00000		Joshua Herritz	0.1						x					$9,200.00	$115,600.00	$ -	$ 124,800.00	$ 9,358.15	$ 117,587.22	$ -	$ 126,945.38
34	276-1032-00000		City of Reedsburg	0.73				x		x					$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
35	276-1029-00000		City of Reedsburg	1.2				x		x					$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
36	**276-1033-00000**		**Richard James Adams**	0.11						x					$10,000.00	$57,400.00	$ -	$ 67,400.00	$ 10,171.91	$ 58,386.74	$ -	$ 68,558.64
37	276-1034-00000		Powerline Remodeling LLC	0.11								x			$9,900.00	$72,000.00	$ -	$ 81,900.00	$ 10,070.19	$ 73,237.72	$ -	$ 83,307.90
38	**276-1035-00000**		**Farmco LLC**	0.15								x			$12,000.00	$75,500.00	$ -	$ 87,500.00	$ 12,206.29	$ 76,797.88	$ -	$ 89,004.17
39	**276-1036-00000**		**Daniel Tyler**	0.1								x			$9,300.00	$73,500.00	$ -	$ 82,800.00	$ 9,459.87	$ 74,763.50	$ -	$ 84,223.38
40	**276-1037-00000**		**Cheryle Kleeber**	0.05								x			$7,100.00	$32,500.00	$ -	$ 39,600.00	$ 7,222.05	$ 33,058.69	$ -	$ 40,280.74
41	**276-1054-00000**		**Russell Ziegler**	0.42					x	x					$13,700.00	$47,800.00	$ -	$ 61,500.00	$ 13,935.51	$ 48,621.71	$ -	$ 62,557.22
42	276-1054-20000		WIDNR	0.74		x	x				x				$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
43	**276-1646-00000**		**Jon Fuhlbohm**	0.1								x			$10,100.00	$49,500.00	$ -	$ 59,600.00	$ 10,273.62	$ 50,350.93	$ -	$ 60,624.55

TID Parcel Information List

TID No. 1

City of Reedsburg

Map ID	Basic Parcel Information				Supplemental Parcel Information (Place "X" In Column)										Current Assessment Information				Equalized DOR Full Value Assessment Information			
										Land Use Classification									98.31% Value			
	Parcel Number	Existing TID (x)	Owner	Lot GIS Acres	Rehab/ Conservation Status	Vacant (by assessment def)	Other Tax Exempt	Municipal Owned	Retail	Commercial/Mixed Use	Zoned/ Suitable Industrial	Residential (Current)	Residential (New Platted)	Manufacturing (DOR List)	Land Value	Improvement Value	Personal Property Value	Total Value	Land Value	Improvement Value	Personal Property Value	Total Value
44	**276-1647-00000**		**Wilma Ennis**	0.1								X			$8,400.00	$83,300.00	$ -	$ 91,700.00	$ 8,544.40	$ 84,731.97	$ -	$ 93,276.37
45	276-1648-00000		Peter Schneider	0.13								X			$10,200.00	$61,200.00	$ -	$ 71,400.00	$ 10,375.34	$ 62,252.06	$ -	$ 72,627.40
46	**276-1649-00000**		**Schneider Enterprises LLC**	0.16								X			$12,400.00	$90,800.00	$ -	$ 103,200.00	$ 12,613.16	$ 92,360.90	$ -	$ 104,974.06
47	276-1650-00000		Royce Tourdot	0.16								X			$12,400.00	$117,900.00	$ -	$ 130,300.00	$ 12,613.16	$ 119,926.76	$ -	$ 132,539.92
48	**276-1651-00000**		**Brian Campbell**	0.16								X			$12,400.00	$146,600.00	$ -	$ 159,000.00	$ 12,613.16	$ 149,120.13	$ -	$ 161,733.29
49	**276-1652-00000**		**Ark Holdings LLC**	1.19						X					$57,400.00	$192,500.00	$ -	$ 249,900.00	$ 58,386.74	$ 195,809.18	$ -	$ 254,195.91
50	**276-1640-00000**		**Reedsburg School District**	2.1			X					X			$0.00	$0.00	$ -	$ -	$ -	$ -	$ -	$ -
51	276-1642-00000		Kerry Johnson	0.25								X			$17,000.00	$110,000.00	$ -	$ 127,000.00	$ 17,292.24	$ 111,890.96	$ -	$ 129,183.20
52	276-1643-00000		Zvonko Kutle	0.17								X			$13,400.00	$74,000.00	$ -	$ 87,400.00	$ 13,630.35	$ 75,272.10	$ -	$ 88,902.45
53	276-1645-00000		Jon Fuhlbohm	0.4								X			*$22,100.00*	*$148,500.00*	$ -	$ 170,600.00	$ 22,479.91	$ 151,052.79	$ -	$ 173,532.70
54	**276-0480-00000**		**Accella LLC**	0.14	X						X				$5,800.00	$2,100.00	$ -	$ 7,900.00	$ 5,899.71	$ 2,136.10	$ -	$ 8,035.81
55	**276-0481-00000**		**Roger Friede**	2.8	X						X				$45,300.00	$134,500.00	$ -	$ 179,800.00	$ 46,078.73	$ 136,812.12	$ -	$ 182,890.86
56	**276-0482-00000**		**Roger Friede**	1.81	X	X					X				$21,600.00	$0.00	$ -	$ 21,600.00	$ 21,971.32	$ -	$ -	$ 21,971.32
57															$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
58															$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
			Total Real Property	19.270	4.75	4.08	2.84	3.88	1.81	8.64	6.10	4.53	0.00	0.00	$ 936,700.00	$ 4,178,900.00	$ -	$ 5,107,200.00	$ 952,802.36	$ 4,250,737.46	$ -	$ 5,194,995.42
			Total ROW and Waterways	6.430	25%	21%	15%	20%	9%	45%	32%	24%	0%	0%	**Total Assessed Value**			**$ 5,107,200**	Removal of Overlapping TID Values			
			Total TID Boundary	25.7																	**Total DOR Equalized Value**	**$ 5,194,995.42**



CITY OF REEDSBURG

TAX INCREMENT DISTRICT NO. 10 BOUNDARY

SCALE: NTS
2021

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REEDSBURG
ENGINEERING DEPARTMENT

B Financial Attachments

Appendix B: Financial Attachments

Attachment #1: Planned Project Costs

Attachment #2: Financing Summary

Attachment #3: Debt Service Plan

Attachment #4: Tax Increment Pro Forma

Attachment #5: Tax Increment Cash Flow

Attachment #6: Analysis of Impact to Overlying Taxing Jurisdictions

Attachment #7: Increment Projections

Table 1: Planned Project Costs

City of Reedsburg

TID No. 1

Type of Expenditure	Creation Amount	% Paid By TID Project	% Paid By Other	TID Costs Allocated to Project
A. Infrastructure				
Public Parking/Parking Lot Improvements	$100,000	100%	0%	$100,000
Public Open Space Improvements	$50,000	100%	0%	$50,000
Infrastructure Improvement Projects	$300,000	100%	0%	$300,000
Total Capital Costs	**$450,000**			**$450,000**
***B.* Community Development, Redevelopment & Low-Cost Housing Projects**				
Comm. Dev., Redev. & Low-Cost Housing	$25,000	100%	0%	$25,000
Comm. Dev., Redev. & Low-Cost Housing	$25,000	100%	0%	$25,000
Building Façade & Building Renovation Program	$25,000	100%	0%	$25,000
	$75,000			**$75,000**
C. Capital Improvement Cost				
Capital Improvement Cost - Phase 1	$25,000	100%	0%	$25,000
Capital Improvement Cost - Phase 2		100%	0%	$0
Capital Improvement Cost - Phase 3		100%	0%	$0
Total TID Infrastructure	**$25,000**			**$25,000**
D. Site Development Costs				
Site Development Costs - Phase 1	$25,000	100%	0%	$25,000
Site Development Costs - Phase 2	$25,000	100%	0%	$25,000
Site Development Costs - Phase 3	$25,000	100%	0%	$25,000
Total TID Site Development Costs	**$75,000**			**$75,000**
E. Land Acquisition & Assembly				
Land Acquisition & Assembly - Phase 1	$50,000	100%	0%	$50,000
Land Acquisition & Assembly - Phase 2	$100,000	100%	0%	$100,000
Land Acquisition & Assembly - Phase 3	$100,000	100%	0%	$100,000
Land Acquisition & Assembly - Phase 4		100%	0%	$0
Total TID Land Acquisition & Assembly	**$250,000**			**$250,000**
F. Development Incentives				
Development Incentives	$410,000	100%	0%	$410,000
Development Incentives	$0	100%	0%	$0
Development Incentives	$0	100%	0%	$0
Total TID Development Incentives	**$410,000**			**$410,000**
G. Professional Services				
Professional Services	$10,000	100%	0%	$10,000
Professional Services	$0	100%	0%	$0
Professional Services	$0	100%	0%	$0
Total TID Professional Services	**$10,000**			**$10,000**
H. Discretionary Payments				
Discretionary Payments	$10,000	100%	0%	$10,000
Discretionary Payments	$0	100%	0%	$0
Discretionary Payments	$0	100%	0%	$0
Total TID Discretionary Payments	**$10,000**			**$10,000**
I. Administration Costs				
Annual Admin Costs	$100,000	100%	0%	$100,000
DOR Fees	$3,000	100%	0%	$3,000
Audits	$20,000	100%	0%	$20,000
Total TID Administration Costs	**$123,000**			**$123,000**
J. Organizational Costs				
Department of Revenue Submittal Fee	$1,000	100%	0%	$1,000
Professional Fees	$10,000	100%	0%	$10,000
City Staff & Publishing	$500	100%	0%	$500
Total TID Organization Costs	**$11,500**			**$11,500**
***K.* Inflation**	**$165,000**			**$165,000**
Total TID Project Costs	***$1,604,500***			**$1,604,500**
L Financing Costs				
Total Interest, Fin. Fees, Less Cap. Interest (2022)	$91,665			$91,665
Total Interest, Fin. Fees, Less Cap. Interest (2025)	$84,141			$84,141
Total Interest, Fin. Fees, Less Cap. Interest (2032)	$147,965			$147,965
Plus Capitalized Interest	$74,575			$74,575
Total Financing Costs				**$398,346**
TOTAL TID EXPENDITURE				***$2,002,846***

Table 2: Financing Summary

City of Reedsburg

TID No. 1

7/15/2021

	TID Activities	Phase/Loan #1 5/1/2022	Phase/Loan #2 5/1/2025	Phase/Loan #3 5/1/2032	Phase/Loan #4 5/1/2036	Paid with TID Revenue	Total
A.	Infrastructure	$100,000	$50,000	$300,000	$0	$0	$450,000
B.	Comm. Dev., Redev., & Low Cost Housing	$25,000	$25,000	$25,000	$0	$0	$75,000
C.	Capital Costs	$0	$0	$25,000	$0	$0	$25,000
D.	Site Development Costs	$25,000	$25,000	$25,000	$0	$0	$75,000
E.	Land Acquisition & Assembly	$50,000	$100,000	$100,000	$0	$0	$250,000
F.	Development Incentives	$0	$0	$0	$0	$410,000	$410,000
G.	Professional Services	$0	$0	$10,000	$0	$0	$10,000
H.	Discretionary Payments	$0	$0	$10,000	$0	$0	$10,000
I.	Administration Costs	$0	$0	$0	$0	$123,000	$123,000
J.	Organizational Costs	$11,500	$0	$0	$0	$0	$11,500
	Subtotal	**$211,500**	**$200,000**	**$495,000**	**$0**	**$533,000**	**$1,439,500**
K.	Inflation Factor Cost Adj. @ 2.5% per year	$5,287	$20,763	$138,642	$0		$164,692
	Grants	$0	$0	$0	$0		$0
	Reduction for Land Sale Revenue	$0	$0	$0	$0		$0
	Total Cost For Borrowing	**$216,788**	**$220,763**	**$633,642**	**$0**		**$1,604,192**
	Capitalized Interest	$17,000	$34,125	$23,450	$0		$74,575
	Financing Fees (2%)	$4,336	$4,415	$12,673	$0		$21,424
	Debt Reserve	$0	$0	$0	$0		$0
	Subtotal	$238,123	$259,303	$669,765	$0		$1,167,191
	Less Interest Earned	$0	$0	$0	$0		$0
	BORROWING REQUIRED	**$238,123**	**$259,303**	**$669,765**	**$0**		**$1,167,191**
	BORROWING AMOUNT	**$240,000**	**$260,000**	**$670,000**	**$0**		**$1,170,000**

Table 3A: Debt Service Plan - Loan 1

City of Reedsburg
TID No. 1

Bond Issue
7/15/2021

Principal: (rounded to $5,000)	**$240,000**	**Project Cost:**	**$216,788**
Interest Rate:	**3.50%**	**Finance Fees:**	**$4,336**
Term (Years):	**20**	**Interest Earned:**	**$0**
# of Principal Payments:	**18**	**Capitalized Interest:**	**$17,000**
Date of Issue:	**5/1/2022**	**Total TID Cost of Loan:**	**$327,329**

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	to Principal
2021	0	$0	$0	$0	$0	$0
2022	0	$0	$0	$0	$0	$0
2023	0	$240,000	$0	$8,400	$8,400	$0
2024	0	$240,000	$0	$8,400	$8,400	$0
2025	1	$240,000	$9,796	$8,400	$18,196	$0
2026	2	$230,204	$10,139	$8,057	$18,196	$0
2027	3	$220,065	$10,494	$7,702	$18,196	$0
2028	4	$209,571	$10,861	$7,335	$18,196	$0
2029	5	$198,710	$11,241	$6,955	$18,196	$0
2030	6	$187,469	$11,635	$6,561	$18,196	$0
2031	7	$175,834	$12,042	$6,154	$18,196	$0
2032	8	$163,793	$12,463	$5,733	$18,196	$0
2033	9	$151,329	$12,900	$5,297	$18,196	$0
2034	10	$138,430	$13,351	$4,845	$18,196	$0
2035	11	$125,079	$13,818	$4,378	$18,196	$0
2036	12	$111,260	$14,302	$3,894	$18,196	$0
2037	13	$96,959	$14,802	$3,394	$18,196	$0
2038	14	$82,156	$15,321	$2,875	$18,196	$0
2039	15	$66,836	$15,857	$2,339	$18,196	$0
2040	16	$50,979	$16,412	$1,784	$18,196	$0
2041	17	$34,567	$16,986	$1,210	$18,196	$0
2042	18	$17,581	$17,581	$615	$18,196	$0
Total			$240,000	$104,329	$344,329	

Table 3B: Debt Service Plan - Loan 2

City of Reedsburg
TID No. 1

Bond Issue
7/15/2021

Principal: (rounded to $5,000)	**$260,000**	**Project Cost:**	**$220,763**
Interest Rate*:	**3.50%**	**Finance Fees:**	**$4,415**
Term (Years):	**17**	**Interest Earned:**	**$0**
# of Principal Payments:	**16**	**Capitalized Interest:**	**$34,125**
Date of Issue:	**5/1/2025**	**Total TID Cost of Loan:**	**$353,955**

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	to Principal
2021	0	$0	$0	$0	$0	$0
2022	0	$0	$0	$0	$0	$0
2023	0	$0	$0	$0	$0	$0
2024	0	$0	$0	$0	$0	$0
2025	0	$0	$0	$0	$0	$0
2026	0	$260,000	$0	$34,125	$34,125	$0
2027	1	$260,000	$13,281	$9,100	$22,381	$0
2028	2	$246,719	$13,746	$8,635	$22,381	$0
2029	3	$232,973	$14,227	$8,154	$22,381	$0
2030	4	$218,746	$14,725	$7,656	$22,381	$0
2031	5	$204,021	$15,240	$7,141	$22,381	$0
2032	6	$188,781	$15,774	$6,607	$22,381	$0
2033	7	$173,007	$16,326	$6,055	$22,381	$0
2034	8	$156,681	$16,897	$5,484	$22,381	$0
2035	9	$139,784	$17,489	$4,892	$22,381	$0
2036	10	$122,295	$18,101	$4,280	$22,381	$0
2037	11	$104,194	$18,734	$3,647	$22,381	$0
2038	12	$85,460	$19,390	$2,991	$22,381	$0
2039	13	$66,070	$20,069	$2,312	$22,381	$0
2040	14	$46,001	$19,390	$1,610	$21,000	$0
2041	15	$26,611	$20,069	$931	$21,000	$0
2042	16	$6,542	$20,771	$229	$21,000	$0
Total			$274,229	$113,851	$388,080	

Table 3C: Debt Service Plan - Loan 3

City of Reedsburg
TID No. 1

Bond Issue
7/15/2021

Principal: (rounded to $5,000)	**$670,000**	**Project Cost:**	**$633,642**
Interest Rate*:	**3.50%**	**Finance Fees:**	**$12,673**
Term (Years):	**10**	**Interest Earned:**	**$0**
# of Principal Payments:	**9**	**Capitalized Interest:**	**$23,450**
Date of Issue:	**5/1/2032**	**Total TID Cost of Loan:**	**$792,619**

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	to Principal
2021	0	$0	$0	$0	$0	$0
2022	0	$0	$0	$0	$0	$0
2023	0	$0	$0	$0	$0	$0
2024	0	$0	$0	$0	$0	$0
2025	0	$0	$0	$0	$0	$0
2026	0	$0	$0	$0	$0	$0
2027	0	$0	$0	$0	$0	$0
2028	0	$0	$0	$0	$0	$0
2029	0	$0	$0	$0	$0	$0
2030	0	$0	$0	$0	$0	$0
2031	0	$0	$0	$0	$0	$0
2032	0	$670,000	$0	$23,450	$23,450	$0
2033	1	$670,000	$64,619	$23,450	$88,069	$0
2034	2	$605,381	$66,880	$21,188	$88,069	$0
2035	3	$538,501	$69,221	$18,848	$88,069	$0
2036	4	$469,279	$71,644	$16,425	$88,069	$0
2037	5	$397,635	$74,152	$13,917	$88,069	$0
2038	6	$323,484	$76,747	$11,322	$88,069	$0
2039	7	$246,737	$79,433	$8,636	$88,069	$0
2040	8	$167,304	$82,213	$5,856	$88,069	$0
2041	9	$85,091	$85,091	$2,978	$88,069	$0
2042	10	$0	$0	$0	$0	$0
			$670,000	$146,069	$816,069	

Table 4: Tax Increment ProForma

City of Reedsburg

TID No. 1

7/15/2021

Assumptions				
TID Creation Date	**8/2/21**	Projected Equalized Base Value	$ 5,194,995	
Valuation Date	**1/1/21**	Projected Tax Rate	0.02104	For County, City, Technical College, and School District
Last Expenditure Year	**2036**	Annual Change in Tax Rate	0.00%	
Termination Year	**2041**	Property Appreciation Rate	1.00%	For Existing Construction
TID Category	Mixed-Use	Construction Inflation Rate	2.00%	For New Construction After Creation Year

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment Construction	TIF Increment Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
2021	2022	2023	5,194,995	$0	$0	$0	5,194,995	$0	0.021038	$0	2023
2022	2023	2024	5,194,995	51,950	1,550,400	0	6,797,345	1,602,350	0.021038	$33,710	2024
2023	2024	2025	6,797,345	67,973	0	0	6,865,319	1,670,323	0.021038	$35,140	2025
2024	2025	2026	6,865,319	68,653	1,209,777	0	8,143,749	2,948,754	0.021038	$62,036	2026
2025	2026	2027	8,143,749	81,437	974,189	0	9,199,376	4,004,380	0.021038	$84,244	2027
2026	2027	2028	9,199,376	91,994	828,061	0	10,119,430	4,924,435	0.021038	$103,600	2028
2027	2028	2029	10,119,430	101,194	0	0	10,220,624	5,025,629	0.021038	$105,729	2029
2028	2029	2030	10,220,624	102,206	0	0	10,322,830	5,127,835	0.021038	$107,879	2030
2029	2030	2031	10,322,830	103,228	585,830	0	11,011,888	5,816,893	0.021038	$122,375	2031
2030	2031	2032	11,011,888	110,119	0	0	11,122,007	5,927,012	0.021038	$124,692	2032
2031	2032	2033	11,122,007	111,220	0	0	11,233,227	6,038,232	0.021038	$127,032	2033
2032	2033	2034	11,233,227	112,332	0	0	11,345,560	6,150,564	0.021038	$129,395	2034
2033	2034	2035	11,345,560	113,456	0	0	11,459,015	6,264,020	0.021038	$131,782	2035
2034	2035	2036	11,459,015	114,590	0	0	11,573,605	6,378,610	0.021038	$134,193	2036
2035	2036	2037	11,573,605	115,736	0	0	11,689,342	6,494,346	0.021038	$136,627	2037
2036	2037	2038	11,689,342	116,893	0	0	11,806,235	6,611,239	0.021038	$139,087	2038
2037	2038	2039	11,806,235	118,062	0	0	11,924,297	6,729,302	0.021038	$141,570	2039
2038	2039	2040	11,924,297	119,243	0	0	12,043,540	6,848,545	0.021038	$144,079	2040
2039	2040	2041	12,043,540	120,435	0	0	12,163,976	6,968,980	0.021038	$146,613	2041
2040	2041	2042	12,163,976	121,640	0	0	12,285,615	7,090,620	0.021038	$149,172	2042
Total				**$1,942,364**	**$5,148,256**	**$0**				**$2,158,952**	

Notes:

Table 5:

Tax Increment Cash Flow

City of Reedsburg

TID No. 1

Year	Beginning Balance	Revenues				Expenses						Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Interest Income	Land Sale Revenue	Phase 1 Debt Service Payments	Phase 2 Debt Service Payments	Phase 3 Debt Service Payments	Phase 4 Debt Service Payments	PAYGO Development Incentives	Annual Admin		
2021		0	0	0		0		0	0	0	0	0	
2022	0	17,000	0	0		0		0	0	0	5,000	12,000	12,000
2023	12,000	0	0	24		8,400	0	0	0	0	5,000	(13,376)	(1,376)
2024	(1,376)	0	33,710	0		8,400	0	0	0	10,000	5,000	10,310	8,934
2025	8,934	34,125	35,140	18		18,196	0	0	0	10,000	5,000	36,087	45,021
2026	45,021	0	62,036	90		18,196	34,125	0	0	10,000	5,000	(5,195)	39,826
2027	39,826	0	84,244	80		18,196	22,381	0	0	20,000	5,000	18,746	58,572
2028	58,572	0	103,600	117		18,196	22,381	0	0	20,000	5,000	38,140	96,712
2029	96,712	0	105,729	193		18,196	22,381	0	0	30,000	5,000	30,345	127,056
2030	127,056	0	107,879	254		18,196	22,381	0	0	30,000	5,000	32,556	159,612
2031	159,612	0	122,375	319		18,196	22,381	0	0	40,000	5,000	37,117	196,730
2032	196,730	23,450	124,692	393		18,196	22,381	23,450	0	40,000	5,000	39,508	236,238
2033	236,238	0	127,032	472		18,196	22,381	88,069	0	40,000	5,000	(46,142)	190,096
2034	190,096	0	129,395	380		18,196	22,381	88,069	0	40,000	5,000	(43,871)	146,225
2035	146,225	0	131,782	292		18,196	22,381	88,069	0	30,000	5,000	(31,572)	114,653
2036	114,653	0	134,193	229		18,196	22,381	88,069	0	30,000	5,000	(29,224)	85,429
2037	85,429	0	136,627	171		18,196	22,381	88,069	0	10,000	5,000	(6,848)	78,581
2038	78,581	0	139,087	157		18,196	22,381	88,069	0	10,000	5,000	(4,402)	74,179
2039	74,179	0	141,570	148		18,196	22,381	88,069	0	10,000	5,000	(1,927)	72,252
2040	72,252	0	144,079	145		18,196	21,000	88,069	0	10,000	5,000	1,959	74,211
2041	74,211	0	146,613	148		18,196	21,000	88,069	0	10,000	5,000	4,496	78,707
2042	78,707	0	149,172	157		18,196	21,000	0	0	10,000	0	100,133	178,840
Total		**74,575**	**2,158,952**	**3,790**	**0**	**271,545**	**302,698**	**816,069**	**0**	**410,000**	**100,000**		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.
0.20% = Assumed Investment Rate For Interest Income

Table 6: Analysis of Impact on Overlying Jurisdictions

City of Reedsburg
TID No. 1

Taxing Jurisdiction	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	31.9%	$34,889	$689,207	$654,317
Tech. College	4.2%	$4,569	$90,253	$85,684
County	20.0%	$21,904	$432,697	$410,793
Local	43.9%	$47,929	$946,795	$898,866
State	0.0%	$0	$0	$0
Total	**100.0%**	**$109,292**	**$2,158,952**	**$2,049,661**

Table 7 - Increment Projections

City of Reedsburg

TID No. 1

7/15/2021

Year	**Common/Site Name**	South School	South School	Transload Facility	Apartment Complex	Commercial			-	-	Other (Small)	Other (Large)
	Land Use	MFR - Phase 1	MFR - Phase 2	Trucking / Industrial	MFR - Triangle Block	Redevelopment			-	-		
2021	**$ -**											
2022	**$ 1,520,000**	$ 1,120,000		$ 400,000								
2023	**$ -**											
2024	**$ 1,140,000**		$ 1,140,000									
2025	**$ 900,000**				$ 900,000							
2026	**$ 750,000**					$ 750,000						
2027	**$ -**											
2028	**$ -**											
2029	**$ 500,000**					$ 500,000						
2030	**$ -**											
2031	**$ -**											
2032	**$ -**											
2033	**$ -**											
2034	**$ -**											
2035	**$ -**											
2036	**$ -**											
2037	**$ -**											
2038	**$ -**											
2039	**$ -**											
2040	**$ -**											
2041	**$ -**											
2042	**$ -**											
2043	**$ -**											
2044	**$ -**											
2045	**$ -**											
2046	**$ -**											
2047	**$ -**											
Total	$ 4,810,000	$ 1,120,000	$ 1,140,000	$ 400,000	$ 900,000	$ 1,250,000	$ -	$ -	$ -	$ -	$ -	$ -

Notes: No increase in land value is assumed; values are indexed for inflation on Attachment #4; assumed improvement value for redevelopment is derived from Village projections and incremental increases in value for smaller and lager projects

C Resolutions, Notices, Minutes

Appendix C: Resolutions, Notices, Minutes, and Other Attachments

Attachment #1: Timetable

Attachment #2: Public Hearing Notice to Taxing Jurisdictions

Attachment #3: Public Hearing Notice to Joint Review Board

Attachment #4: Public Hearing Minutes

Attachment #5: Plan Commission Resolution

Attachment #6: City Board Resolution

Attachment #7: Joint Review Board Meeting Notices

Attachment #8: Joint Review Board Meeting Minutes

Attachment #9: Joint Review Board Approval Resolution

Attachment #10: Affidavits of Publication

Attachment #11: Attorney Opinion Letter

Attachment #1:

Timetable

City of Reedsburg
Tax Increment District (TID) No. 10 Creation
Tax Increment District No. 6 Boundary Amendment
Tax Increment District No. 9 Boundary & Project Plan Amendment
Summary of Activities and Timetable
July 12, 2021

Key Dates: Council Meetings – 2nd & 4th Monday
: Newspaper Publication Date – Thursday (Notice deadline is 2:00 p.m. on Friday)
: Plan Commission Meetings – 2nd Tuesday
: Community Development Authority (CDA) Meetings – 3rd Tuesday

Assumptions : Timetable Assumes TID No. 10 is a Blight Elimination TID
: Timetable Assumes TID No. 10 overlaps portions of TID No. 6 which requires overlapped parcels to be subtracted

Action	Party Responsible	Date
A. **Common Council Meeting:** Authorization to proceed	Common Council	6/14/17
B. **Blight Declaration**		
1. Identify Preliminary TID No. 10 Boundary	City / Vierbicher	6/25/21
2. Prepare Blight Documentation	City/Vierbicher	7/15/17
3. **CDA Meeting**: Approve Blight Determination	CDA	7/20/21
4. **Common Council Meeting**: Approve Blight Determination	Common Council	7/26/21
C. **TID No. 10 Creation, TID No. 6 Amendment & TID No. 9 Amendment**		
1. Mail letters to taxing jurisdictions notifying them of TID creation & amendment and requesting Joint Review Board (JRB) appointments.	Vierbicher	6/28/21
2. Prepare draft TID No. 10, TID No. 6 & TID No. 9 Project Plans and Boundary Maps	Vierbicher / City Staff	6/28/17 – 7/15/21
3. **Plan Commission Meeting**: • Review draft TID No. 10 Project Plan and Boundary Map • Review Draft TID No. 6 Boundary Amendment • Review draft TID No. 9 Amendment • Set Public Hearing Date for TID No. 9 Amendment	Plan Commission	7/13/21
4. **CDA Meeting**: • Review draft TID No. 10 Project Plan and Boundary Map • Review TID No. 6 Boundary Amendment • Schedule Public Hearing for TID No. 6 Amendment • Schedule Public Hearing for TID No. 10 Creation	CDA	7/20/21
5. Mail TID No. 10 Public Hearing Notice & Blight Finding Letter to Property Owners (1st Class Mail Not less than 20 days before public hearing)	City	7/26/21
6. Mail Public Hearing Notices to Joint Review Board (JRB) (TID No. 10, TID No. 6 and TID No. 9)	Vierbicher	7/26/21
7. Mail Public Hearing Notices to taxing entities. (TID No. 10, TID No. 6 and TID No. 9)	Vierbicher	7/26/21
8. Deliver JRB Meeting Notice to Newspaper. (TID No. 10, TID No. 6 and TID No. 9)	City Staff	7/23/21
9. Deliver Public Hearing Notices to Newspaper. (TID No. 10, TID No. 6 and TID No. 9)	City Staff	7/23/21

10. Mail JRB packets.	Vierbicher	7/26/21
11. Publish Notice for JRB first meeting *(Class I)*.	Newspaper	7/29/21
12. Publish Notices for TID No. 6 and TID No. 9 Amendment Public Hearing *(Class I)*	Newspaper	7/29/21
13. Publish Notice for TID No. 10 Creation Public Hearing *(Class II)*.	Newspaper	7/29/21 & 8/05/21
14. **Joint Review Board - First Meeting**: • Elect chairperson • Elect an at-large member • Review draft TID No.10 Creation Project Plan & District Boundary • Review draft TID No. 6 Amendment • Review draft TID No. 9 Amendment *(at least 5 days after publication of JRB meeting notice; latest date 14 days after first notice of Public Hearing).*	JRB	8/03/21 to 8/12/21
15. Plan Commission Meeting: • Public Hearing for TID No. 9 Amendment *(at least 7 days after insertion of public notice)* • Adopt Resolution approving TID No. 9 Amendment	Plan Commission	8/10/21
16. **CDA Meeting**: • Public Hearing for TID No. 10 Creation, Project Plan & Boundary *(at least 7 days after last insertion of public notice)* • *Public Hearing for TID No. 6 Amendment* *(at least 7 days after insertion of public notice)* • Adopt Resolution approving TID No. 6 Amendment • Adopt Resolution approving TID No. 10 Creation	CDA	8/17/21
17. Obtain City Attorney opinion letter for TID No. 10 Creation, TID No. 6 Amendment and TID No. 9 Amendment	City Attorney	8/30/21
18. **Common Council Meeting**: (Not less than 14 days after public hearing) • Adopt Resolution approving TID No. 6 Amendment • Adopt Resolution approving TID No. 10 Creation • Adopt Resolution approving TID No. 9 Amendment	Common Council	9/13/21
19. Deliver JRB meeting notice to newspaper.	City Staff	9/17/21
20. Mail JRB packets.	Vierbicher	9/20/21
21. Publish Notice for JRB second meeting *(Class I)*.	Newspaper	9/23/21
22. **Joint Review Board – Final Meeting**: • Annual JRB Meeting to Review TID Annual Reports • Adopt Resolution approving TID No. 6 Boundary Amendment • Adopt Resolution approving TID No. 10 Creation • Adopt Resolution approving TID No. 9 Amendment *(At least 5 days after publication of meeting notice and within 30 days of Council approval).*	JRB	9/28/21 to 10/30/21
23. Notify DOR of TID No. 10 Creation, TID No. 6 & TID No. 9 Amendment.	Vierbicher	After JRB
24. Submit TID Base Year Packet to Wisconsin Department of Revenue.	Vierbicher / City Clerk / Assessor	Before 10/31/21

Attachment #2:

Public Hearing Notice to Taxing Jurisdictions

Attachment #3:

Public Hearing Notice to Joint Review Board

Attachment #4:

Public Hearing Minutes

Attachment #5:

Plan Commission Resolution

Attachment #6:

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Joint Review Board Meeting Notices

Attachment #8:

Joint Review Board Meeting Minutes

Attachment #9:

Joint Review Board Approval Resolution

Attachment #10:

Affidavits of Publication

Attachment #11:

Attorney Opinion Letter

City of Reedsburg
TID No. 6 Amendment and TID No. 10 Creation
Executive Summary
July 19, 2021

I. Background Information

A. Tax Increment District No. 6

1. Created on 07/10/2000 as a Blight TID
2. Project Plan and Boundary amended on 06/11/2007
3. Declared a Distressed TID on 12/13/2010
4. End of expenditure period was on 07/10/2022
5. Original latest termination date was 07/10/2027
6. Maximum extended termination date is 07/10/2037 (extended when declared Distressed)

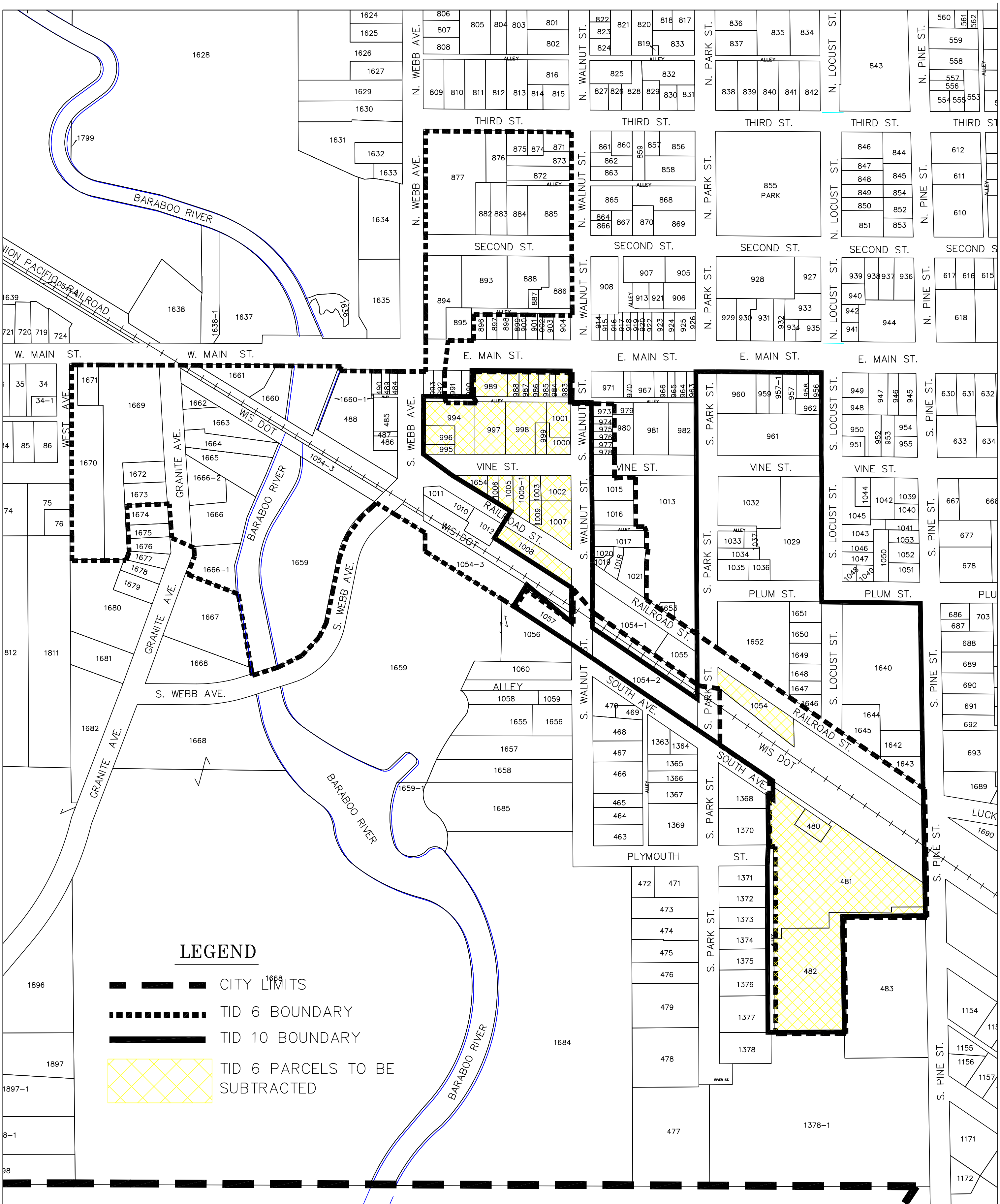
II. Tax Increment Finance Program Recommendation

A. TID No. 6 Boundary Amendment

1. State Statutes do not allow a new TID to overlay a Distressed TID
2. Propose to amend the TID No. 6 Boundary to subtract the +/- 8 acres of parcels
3. Propose to amend the TID No. 6 Boundary to subtract +/- 6 acres of blighted parcels
4. Proposed TID No. 6 Boundary will maintain at least 51% blighted parcels
5. Include the parcels subtracted from TID No. 6 in TID No. 10 (See Exhibit A for parcels to be subtracted)

B. Create TID No. 10

1. Create TID No. 10 as a new Blight TID
2. Primary objectives: workforce housing, property redevelopment, parking enhancements & vacant lot development.
3. The proposed TID No. 10 boundary include: (See Exhibit B for Preliminary TID No. 10 boundary)
    a. Parcels to be subtracted from TID No. 6
    b. Add portions of the East Main Street corridor
    c. Add additional parcels along Viking Drive

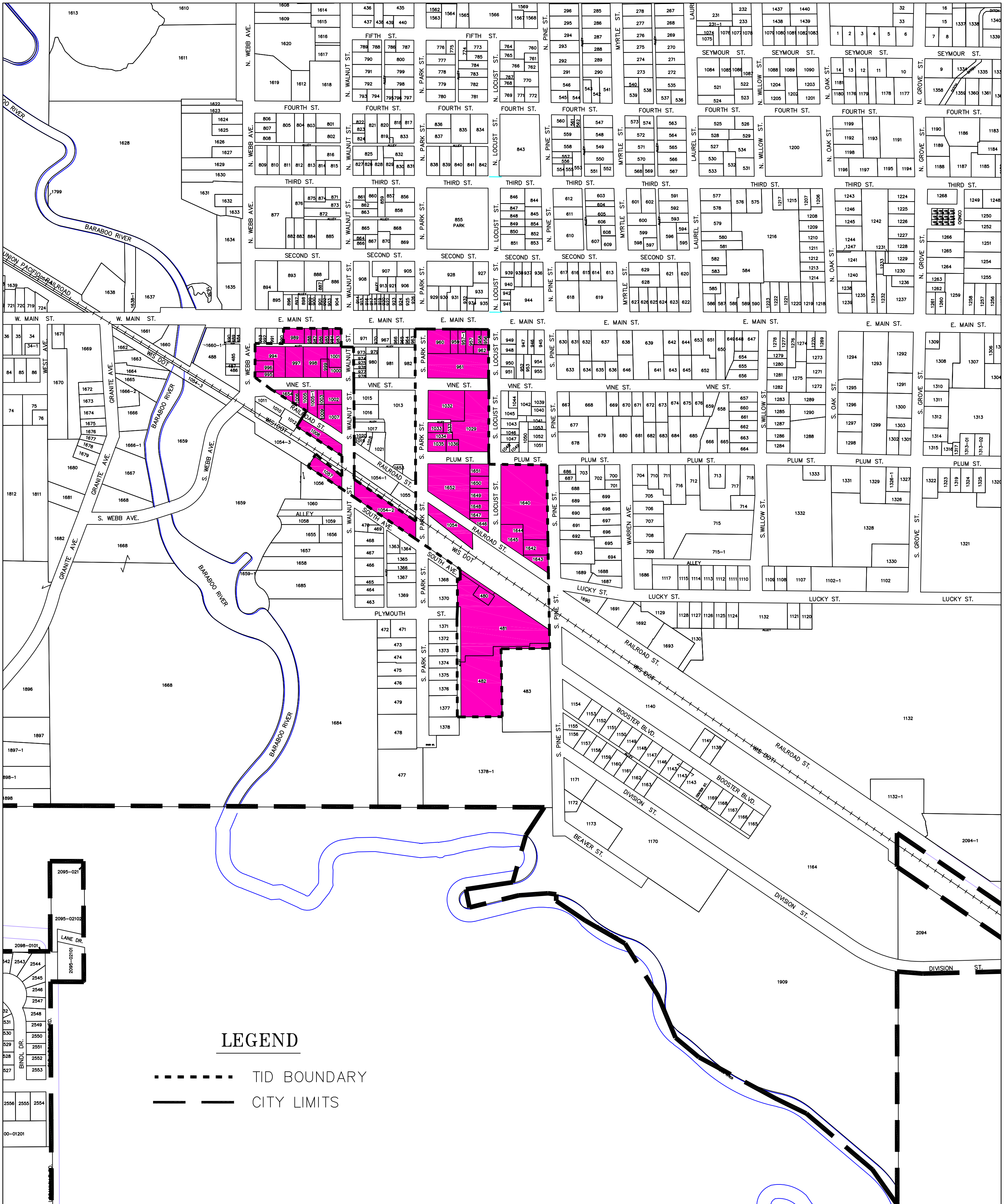


CITY OF REEDSBURG

TID 6 Parcels to be Subtracted

SCALE: 1" = 400'
2021

REEDSBURG
ENGINEERING DEPARTMENT



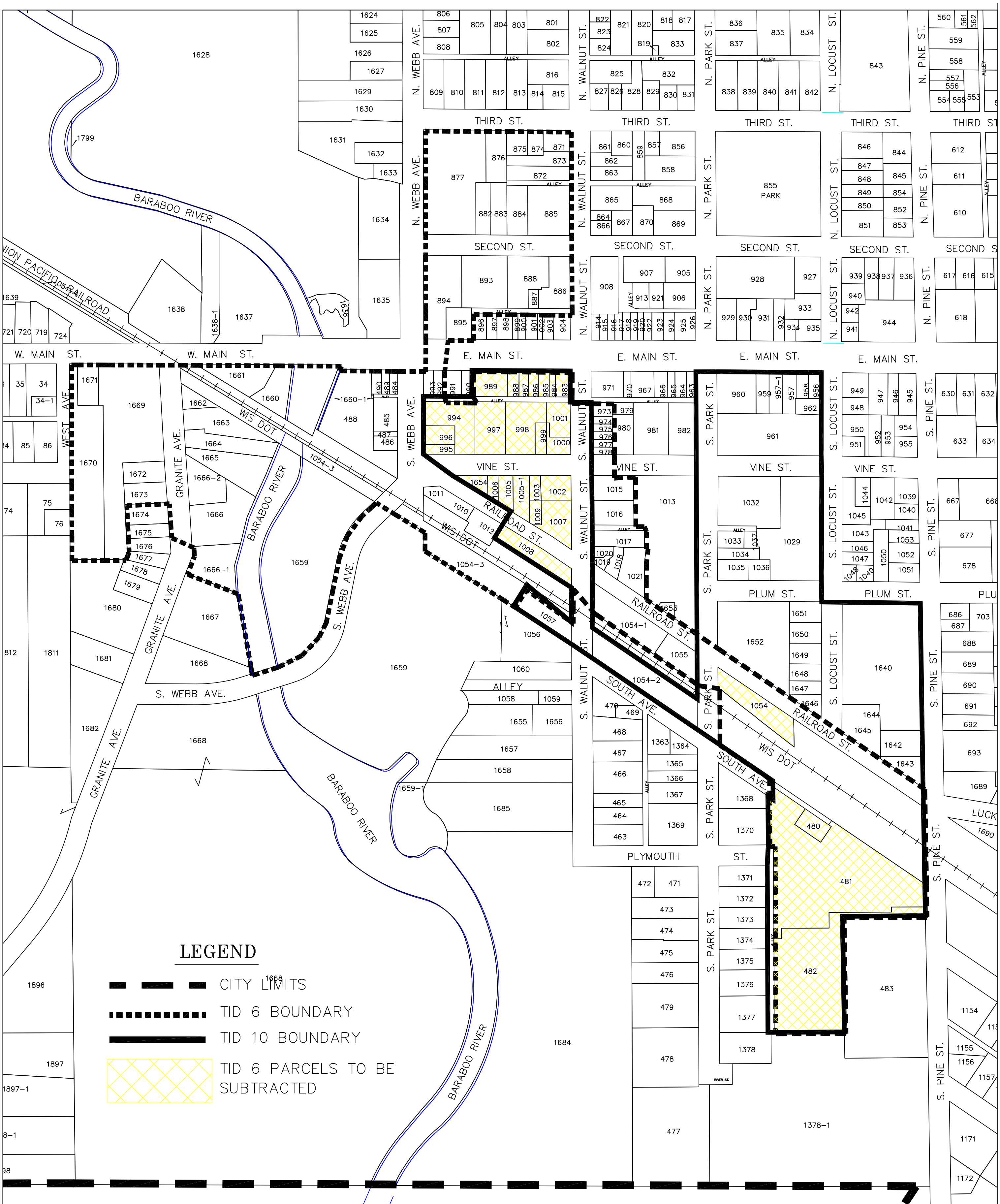
CITY OF REEDSBURG

TAX INCREMENT DISTRICT NO. 10 BOUNDARY

N

SCALE: NTS
2021

REEDSBURG
ENGINEERING DEPARTMENT



CITY OF REEDSBURG

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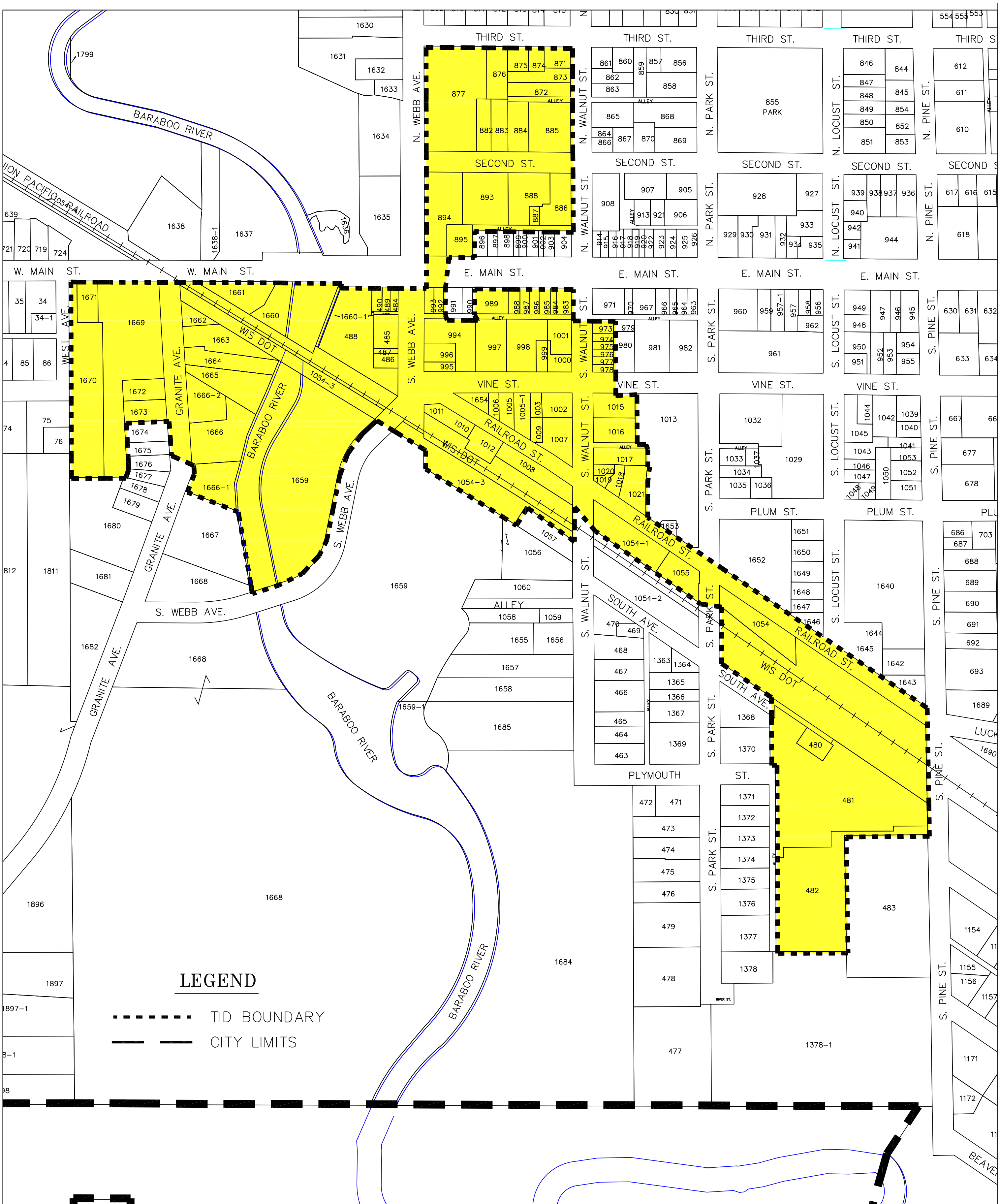
2021

REEDSBURG ENGINEERING DEPARTMENT



CITY OF REEDSBURG

TAX INCREMENT DISTRICT NO. 6 BOUNDARY

SCALE: 1" = 400'
2021

REEDSBURG
ENGINEERING DEPARTMENT

City of Reedsburg
TID No. 6 Amendment and TID No. 10 Creation
Executive Summary
July 19, 2021

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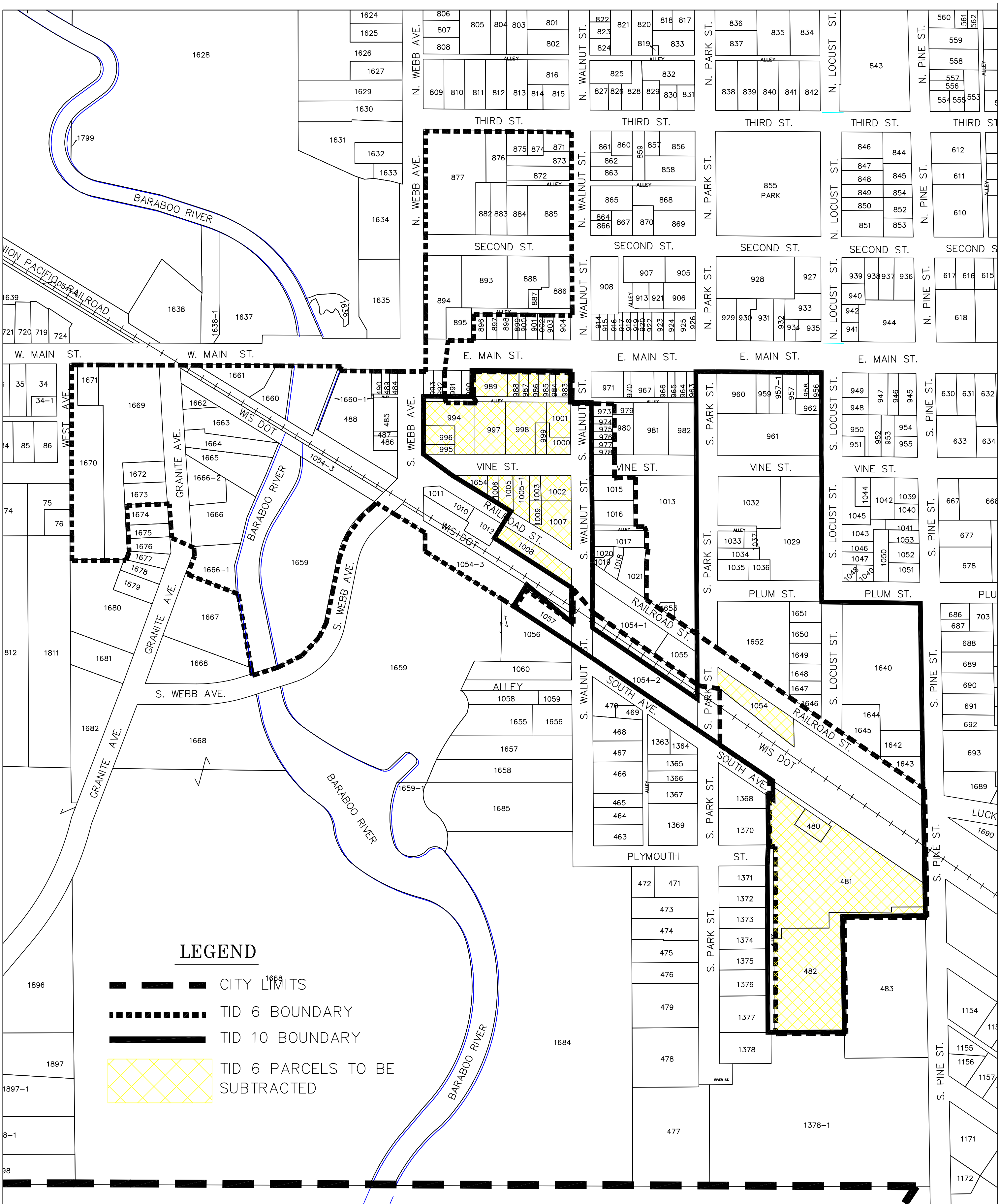
vierbicher
planners | engineers | advisors

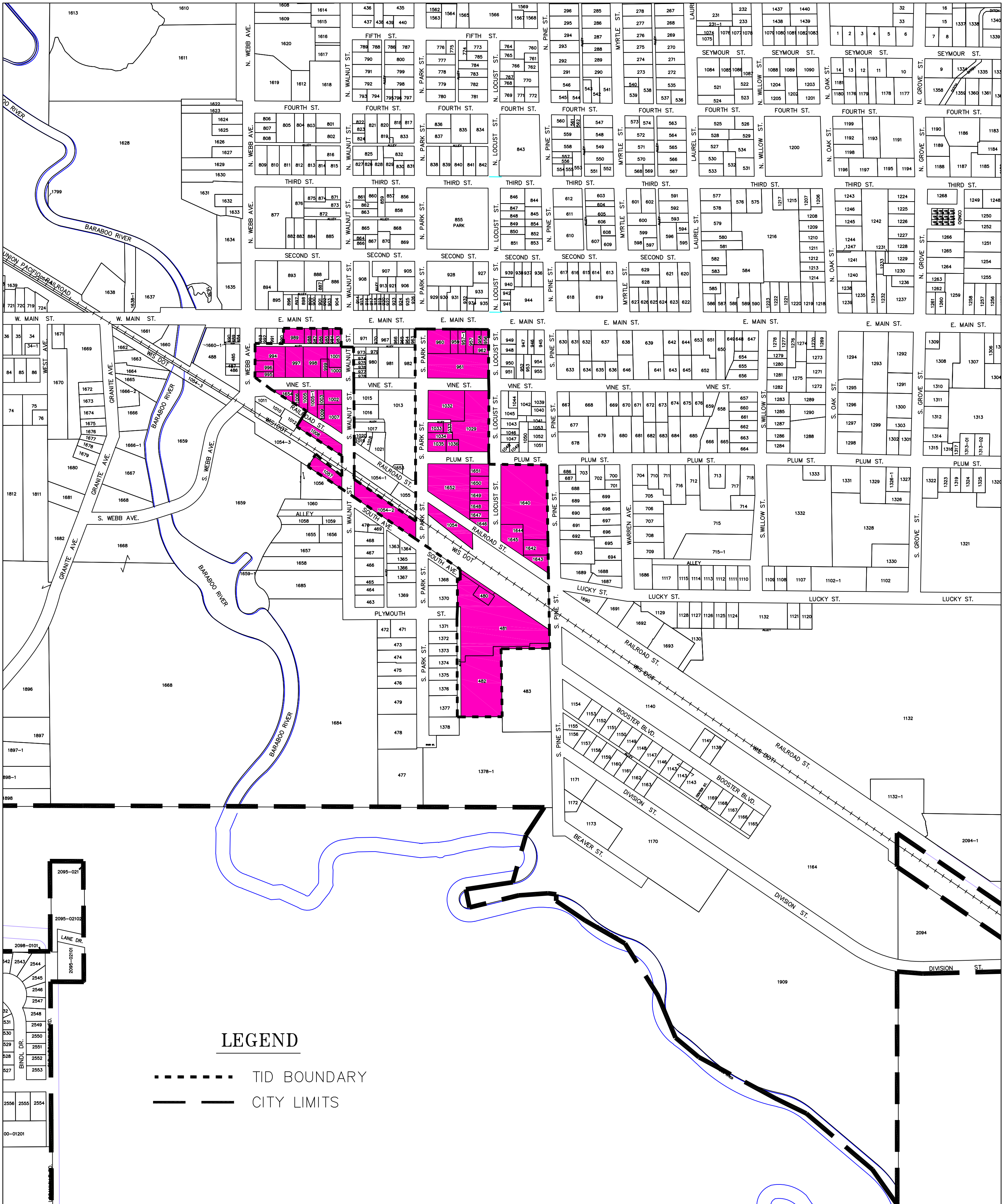


CITY OF REEDSBURG

TID 6 Parcels to be Subtracted

SCALE: 1" = 400'
2021

REEDSBURG
ENGINEERING DEPARTMENT



CITY OF REEDSBURG

TAX INCREMENT DISTRICT NO. 10 BOUNDARY

SCALE: NTS
2021

REEDSBURG
ENGINEERING DEPARTMENT