

**CITY OF REEDSBURG
JOINT REVIEW BOARD
ANNUAL MEETING**

Reedsburg City Hall
134 South Locust Street
Reedsburg, WI
Wednesday, July 3, 2019, 10:00 AM

MEETING AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF MINUTES
4. REVIEW CHANGES TO TID NO. 9 PROJECT PLAN AMENDMENT SINCE LAST MEETING
5. REVIEW CITY COUNCIL RESOLUTION APPROVING TID NO. 9 PROJECT PLAN AMENDMENT
6. APPROVE/DENY: CONSIDERATION OF JOINT REVIEW BOARD RESOLUTION APPROVING CITY COUNCIL TID NO. 9 PROJECT PLAN AMENDMENT NO.1.
7. ADJOURN

The purpose of this meeting is for the Joint Review Board to review the TID Annual Reports submitted to the Wisconsin Department of Revenue, supplemental reports from Ehlers, the annual audit performed by Baker Tilly, and to review active TID projects within the City. If you have any questions about the duties of the Joint Review Board or want to discuss the TID reports before the meeting, you may contact Jacob Crosetto, City Clerk-Treasurer at (608)524-6404.

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 responsibility. If a quorum of the Common Council attends this meeting, no action will be taken by the Common Council at this meeting.

Any person who has a qualifying disability as defined by the American With Disabilities Act that requires the meeting or materials at the meeting to be in an accessible location or format must contact the City Clerk at 524-6404, 134 S. Locust Street, Reedsburg, WI at least 48 hours prior to the commencement of the meeting so that any necessary arrangements can be made to accommodate each request.



The City of Reedsburg does not discriminate on the basis of disability in the admissions or access to, or treatment of or employment in, its programs or activities. Disability-related aids or services, including printed information in alternate formats, to enable persons with disabilities to participate in public meetings and programs are available by calling (608) 524-6404. To be able to meet the needs of a request for a different format contact the City Clerk-Treasurer at 134 S. Locust Street, Reedsburg, WI at least 48 hours prior to the commencement of the meeting so that any necessary arrangements can be made to accommodate each request.

Reedsburg, Wisconsin
May 1, 2019

Notice of the meeting was given to the media, posted on the City Hall bulletin board and published in the official city newspaper in accordance with the open meeting requirements.

The Joint Review Board convened in organizational session on Wednesday, May 1, 2019, at 1:00 pm at Reedsburg City Hall with the following members present:

Members Present: Alene Bolin (Sauk County)
Tim Becker (City of Reedsburg)
Linda Spencer (MATC)
Gary Woolever (Reedsburg School District)
Member Absent: Don Lichte (Member at Large)
Also Present: Kurt Muchow, Sarah Pittz

Moved by Bolin and seconded by Woolever to appoint Tim Becker as Chairperson.

Motion carried.

Kurt Muchow presented TID 9 Amendment No. 1 Plan.

No Action Taken.

Next Joint Review Board meeting is scheduled for July 3, 2019 at 10:00 am. This meeting will consist of the annual meeting and to approve TID 9 Amendment No. 1.

Moved by Bolin, seconded by Woolever to adjourn at 1:22 pm.

Motion carried.

Julie Strutz
Deputy Clerk-Treasurer

Amendment No. 1

Tax Increment District No. 9

Project Plan

City of Reedsburg, WI

DRAFT

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

Prepared By:
Vierbicher
400 Viking Drive
Reedsburg, WI 53959

Approved by the Plan Commission
May 14, 2019

Adopted by the Common Council
June 10, 2019

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Acknowledgements

Common Council

David G. Estes, Mayor
Craig Braunschweig
Calvin Craker
Mike Gargano
Dave Knudsen
David Moon
Phil Peterson
Jason Schulte
Tom Seamonson
Brandt Werner

Plan Commission

David G. Estes, Chair
Richard Braun
Dan Debaets
Mike Gargano
Greg Finkel
Dave Knudsen
Steve Zibell

City Staff

Timothy M. Becker, City Administrator
Steven Zibell, City Engineer & Director of Public Works
Brian Duvall, City Planner

Joint Review Board

Timothy Becker – City of Reedsburg
Alene Bolin – Sauk County
Gary Woolever – School District of Reedsburg
Linda Spencer – Madison College
Donald H. Lichte – At-Large Member

City Attorney

James P. Gerlach

Vierbicher Associates, Inc.

Kurt R. Muchow, Project Manager

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- Map #2: Existing Land Use
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- TID No. 9 Boundary Description

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

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

- Attachment # 1: Timetable
- Attachment #2 Public Hearing Notice to Taxing Jurisdictions & Joint Review Board
- Attachment #3: Public Hearing Minutes
- Attachment #4: Plan Commission Resolution
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- Attachment #8: Attorney Opinion Letter
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Introduction

This is Amendment No. 1 to Tax Increment District (TID) No. 9.

The City of Reedsburg created TID No. 9 to promote industrial development. The development goals for TID No. 9 include industrial development, enhancement of the East Main Street commercial corridor and affordable workforce housing. Projects to achieve these goals may be located within TID No. 9, or within the one-half mile radius of the district boundary.

The City of Reedsburg created TID No. 9 on July 11, 2016. The end of the expenditure period is July 11, 2031. The final year of revenue for TID No. 9 is 2037, unless an extension is granted.

Amendment No. 1 of TID No. 9 will include the following changes:

- Amend the TID No. 9 district boundary to add territory,
- Add eligible TIF expenditures within the TID No. 9 District and expenditures that benefit the TID within a half-mile radius of the TID No. 9 boundary,

The Amendment No. 1 for TID No. 9 in the City of Reedsburg has been prepared in compliance with Wisconsin statutes Chapter 66.1105 (4)(h). The Amendment No. 1 to TID No. 9 shall be attached to, and become part of the original TID No. 9 Project Plan adopted by resolution of the Reedsburg Common Council.

A. Planning and Approval Process

The Common Council authorized the Amendment No. 1 of TID No. 9 on March 11, 2019. The Plan Commission reviewed the draft Amendment No. 1 on March 2, 2019, and scheduled it for a Public Hearing. Notice of the Public Hearing was published on April 25, 2019. The Public Hearing was held on May 14, 2019, and recommendation for approval made by the Plan Commission to the Common Council. The Amendment No. 1 to the TID No. 9 Project Plan was adopted by resolution of the Common Council on June 10, 2019.

B. Joint Review Board

The Amendment No. 1 to TID No. 9 was reviewed and approved by a Joint Review Board as required by Wisconsin Statutes. The Joint Review Board held its organizational meeting on May 1, 2019. On _____, 2019 the Joint Review Board approved Amendment No. 1.

Statement of Kind, Number, and Location of Proposed Public Improvements

TID No. 9 was created as a tool to assist the City with promotion of industrial development by providing adequate land and infrastructure, making the City competitive with other communities and offering an environment that will positively influence industrial location decisions and help existing industries to flourish and expand. Any cost deemed necessary to achieve this goal will be TIF eligible. The Common Council is not mandated to make expenditures described in this Amendment; however, they are limited to implementing only projects identified in the original Plan and its amendments.

The City of Reedsburg is amending TID No. 9 to allow expenditures beyond what was initially included in the original and amended TID No. 9 Project Plan. This amendment allows for additional projects within the TID boundary and expenditures within a half-mile of the TID boundary. Improving select areas in the half-mile radius will benefit the TID and assist with the



marketing of the industrial area and the attraction of employees for firms in the industrial areas contained within TID No. 9.

TID No. 9 is projected to generate adequate revenue to fund additional projects. The revenue is projected to be generated from development that has taken place since the TID was created, new development within the original district boundary, plus new development from territory being added to the TID. Additional eligible projects within the TID No. 9 district and within a half-mile of the TID that benefit the TID may be undertaken, if funding permits. All costs listed are based on 2019 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect unforeseen circumstances between 2019 and the time of construction or implementation, such as a higher than anticipated inflation rate or higher costs due to market conditions.

The City may fund specific project cost items shown below in greater or lesser amounts in response to opportunities that will help the City accomplish the purposes of TID No. 9. 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. The costs shown are for the remainder of the TID's life and do not include expenditures made for projects that have been completed earlier in the TID's life.

A. Summary of Eligible TID Projects

Projects to be added by Amendment No. 1 are listed below. The projects are located within TID No. 9 and within the one-half mile radius of the TID No. 9 boundary. See Map No. 4 in Appendix A for the location of the projects and one-half mile radius. See Attachment #1 in Appendix B for the detailed project cost summary.

1. Infrastructure

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 being added to the TID No. 9 Project Plan include:

- a. East Main Street intersection and roadway improvements located in TID No. 9 and within the one-half mile radius. Eligible projects include traffic control facilities, intersection changes, roadway changes, sewer and water utility improvements, storm sewer, signage, lighting and other improvements deemed necessary.
- b. Extend Lilac Drive north of East Main Street including intersection improvements, roadway, sewer and water, storm sewer, signage, lighting and dry utilities.
- c. North Golf Course Road reconstruction including street improvements, extension of sewer, water and storm sewer, signage, lighting and dry utilities.
- d. East Reedsburg Road reconstruction including street improvements, extension of sewer, water and storm sewer, signage, lighting and dry utilities.
- e. Huntington Park extension from Wengel Drive to Golf Course Road including street improvements, intersection improvements, extension of sewer, water and storm sewer, signage, lighting and dry utilities.
- f. Miscellaneous street and utility improvements located in TID No. 9 and within the one-half mile radius.

2. Community Development, Redevelopment and Affordable Housing Projects

Costs related to undertaking community development, redevelopment and affordable 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.

3. 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.

4. Administration and Marketing Costs

Administrative costs including, but not limited to, a reasonable portion of the salaries of the City Administrator, Building Inspector, Attorney, Finance Director, Auditor, Assessor, Public Works employees, City Engineer, consultants and others directly involved 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.

Administrative costs also include the cost associated with making amendments to the TID boundary and project plan.

Administrative costs also include paying the Town of Reedsburg an amount equal to the property taxes levied on the territory annexed into the City for each of the next five years.

Detailed Project Costs

The estimated cost for the TID No. 9 eligible projects and financing summary are summarized on Attachment #1 and #2 in Appendix B. The eligible costs include projects that were included in the original Project Plan that are not completed, plus new projects added with this amendment.

The eligible projects will provide necessary facilities and financial assistance to enable and encourage the development of TID No. 9. These projects may be implemented in varying degrees in response to development needs. Map #4 in Appendix A shows public works that are planned as part of this TID.



There are several project costs of which a portion is considered non-project costs. Costs will be shared with other funding sources when paying for these projects. See Attachment #1 in Appendix B for further details on specific projects under the cost categories summarized above. The TID share shown above may be increased or decreased based on the availability of funds.

Economic Feasibility

A. Current Financial Status of TID No. 9

1. New Development Since TID No. 9 Creation

Since TID No. 9 was created in 2016, there have been five Development Agreements approved for new construction in TID No. 9. The projects include: Sharratt Cold Storage Warehouse, Reedsburg Hardwoods expansion, Service Line expansion, Huntington Park Apartments and Hempston. The construction of these new projects started in 2017, and will be completed in 2023.

2. Current Tax Increment and Cash Flow

The Tax Increment Value to be created by the five new projects is estimated to range from \$17,000,000 to \$24,000,000. During 2016 and 2017 the equalized value of some parcels in TID No. 9 decreased, resulting in the estimated net Tax Increment Value in TID No. 9 to be \$16,500,000 to \$23,500,000. Based on the estimated Tax Increment Value and expenditures, TID No. 9 is estimated to generate \$3,485,000 to \$5,075,000 of surplus funds throughout the life of TID No. 9.

B. Projected Tax Increment and Cash Flow

1. Projected Tax Increment Value

Attachment #7 in Appendix B includes a summary of projected Tax Increment Value to be created in TID No. 9 during the life of the TID. See Attachment #2 in Appendix B for a projection of TID Revenue, Debt Service Schedules and Cash Flow. The estimated value is broken down into the following categories:

- a. Industrial: A total of \$44,060,000 of Tax Increment Value is projected to be created by industrial development, which includes \$12,600,000 of existing as stated above. \$31,460,000 of additional Tax Increment Value is estimated to come from new development on vacant parcels and expansion of existing business.
- b. Residential: A total of \$14,500,000 of Tax Increment Value is projected to be created by new residential development, which includes \$10,500,000 of value stated above. \$4,000,000 of additional Tax Increment Value is estimated to come from new development.
- c. Commercial: A total of \$11,850,000 of Tax Increment Value is projected to be created by new commercial development, which is estimated to come from new development.

2. Projected Tax Increment Revenue and Cashflow

Attachment #4 in Appendix B is a pro forma estimating the Tax Increment Revenue that will be generated from the development summarized in



Attachment #7 in Appendix B. The pro forma shows the total Tax Increment Revenue to be \$25,846,321. The pro forma assumes the tax rate will not increase in the future and there will be 1% annual property value appreciation due to market conditions.

Attachment #5 is a cash-flow pro forma showing the projected annual Tax Increment Revenue and annual expanses. Based on the assumptions included in the financial analysis, TID No. 9 is projected to generate \$683,561 of surplus revenue throughout the life of the TID.

- C. Expenditure Period** – The expenditure period for TID No. 9 ends on July 11, 2031. The City can incur additional projects cost up until this date. The City may incur administrative and marketing costs until the closure of the TID.

Financing Methods

The City will use a combination of borrowing to implement projects and annual “pay-as-you-go” payments. The financial analysis shows the City will take out five separate loans for the proposed projects. The actual number of loans may be greater or fewer than this amount.

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. 9 costs using general obligation debt. Following are examples of other mechanisms available 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 Reedsburg CDA.
- Revenue Bonds issued by the Reedsburg Wastewater Utility for wastewater improvements.
- Revenue Bonds issued by the Reedsburg Utility Commission for water, electric or communication infrastructure improvements.
- TIF Revenue Loans from the Wis. Commissioner of Public Lands, State Trust Fund Program.
- Assessment B Bonds, which are secured by special assessments.

A. Timetable

The maximum life of TID No. 9 is twenty years. The City has a maximum of fifteen years, or until 2031 to incur TIF expenses for the projects outlined in the Project 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.

B. 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, except for administration and marketing costs.

Overlying Taxing Districts

Taxing jurisdictions overlying TID No. 9 include the City of Reedsburg, Sauk County, Reedsburg Area School District, and Madison College. The impact on the overlying taxing districts is based on the percentage of tax collections in TID No. 9 in 2015. 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. 9 is a mechanism to make improvements in Reedsburg that is capable of supporting industrial 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. 9.

“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 2017 TIF Value Limitation Report.

Table 4: TID Capacity

Equalized Value	%	Maximum TID Capacity*
\$600,247,600	x 12%	\$65,305,176

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

**Table 5: Existing TID & Proposed TID
Equalized Values**

Active TID & Proposed TID	Equalized Value
Existing TID Increment	\$25,366,900
TID No. 9 Amendment	\$2,507,600
Grand Total	\$27,874,500

The increment value within the existing TIDs is \$25,366,900. \$2,507,600 of equalized value is proposed to be added in TID No. 9. This adds up to \$27,874,500, or 4.6%. Therefore, the City is in compliance with the statutory equalized value test for creating TID No. 9.

Proposed Changes in the Master Plan, Maps, Building Codes and City Ordinances

There is no change to this section.



List of Estimated Non-Project Costs

There are several project costs of which a portion is considered non-project costs. Costs will be shared with other funding sources when paying for these projects. See Attachment #1 in Appendix B for further details on specific projects under the cost categories summarized above. The TID share shown above may be increased or decreased based on the availability of funds.

Proposed Method for the Relocation of any Displaced Persons

There is no change to the section.

Statement Indicating How Amendment of the TID Promotes the Orderly Development of the City

There is no change to the section.

Maps Showing Existing Land Use and Existing Zoning

See Map #2 In Appendix A for existing land use in the TID. See Map # 3 in Appendix A showing existing zoning in the TID.

Maps Showing Future Land Use and Proposed Improvements

See Map #4 in Appendix A for Future Land Use. See Map #5 in Appendix A for proposed improvements and one-half mile radius.

Map Showing District Boundaries

See Map #1 in Appendix A for proposed TID No. 9 Boundary Map.

Findings

The City has made the following findings in conjunction with TID No. 9 Amendment No. 1:

- The district includes only whole parcels of property.
- The district is contiguous.
- The equalized value of the parcels being added to TID No. 9, plus the value increment of all existing districts does not exceed 12 percent of the City's total equalized value.
- Parcels of land were annexed into the City from the Town of Reedsburg within the last three years and the City pledges to pay the Town of Reedsburg an amount equal to the property taxes levied on the territory for each of the next five years.
- At least 50 percent by area of the real property within the district is suitable for industrial sites and has been zoned for industrial use.
- The City of Reedsburg has designated TID No. 9 as an Industrial District.

District Boundaries

City of Reedsburg TID No. 9 Boundary Description is included in Appendix A.



Appendix A: Parcel List & Maps

TID No. 9 Parcel List

Map #1: District Boundary and Parcel Numbers

Map #2: Existing Land Use

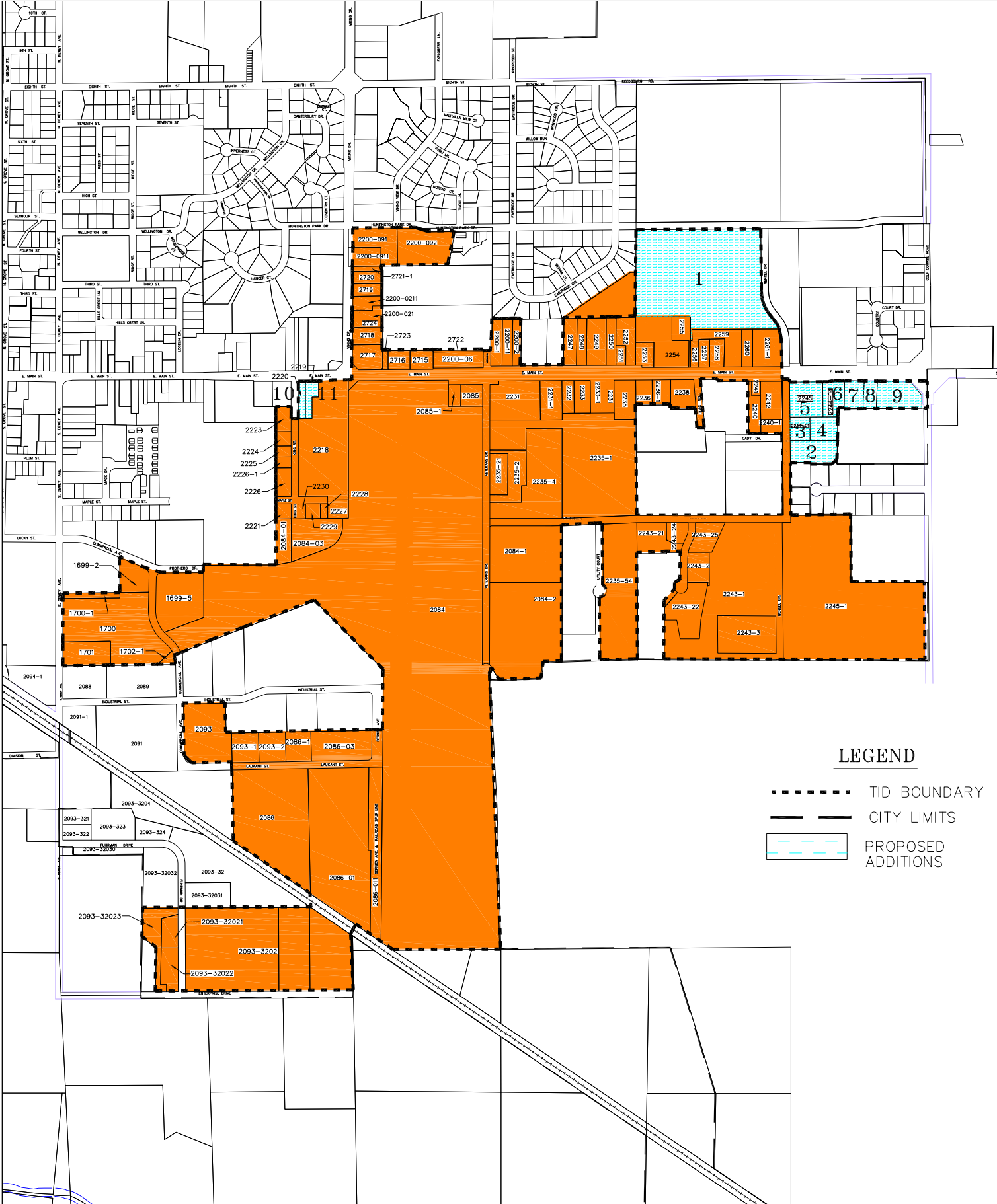
Map #3: Existing Zoning

Map #4: Future Land Use

Map #5: Proposed Improvements and ½ Mile Radius

TID No. 9 Boundary Description

City of Reedsburg								
TID No. 9 Amendment No. 1 Added Parcels								
PARCEL ID	Map ID	Owners Name(s)	Zoning	Acreage	2018 Land Value	2018 Improvements	2018 Total Value	
276-2260-11000	1	COURTYARDS ASSOCIATES LLC	RESIDENTIAL	23.880	\$ 124,300.00	\$ 132,000.00	\$ 256,300.00	
030-0378-40000	2	HSSS LLC	COMMERCIAL	2.030	\$ 90,300.00	\$ -	\$ 90,300.00	
276-2244-01000	3	SLAMA COMMERCIAL PROPERTIES LLC	COMMERCIAL	0.890	\$ 48,500.00	\$ -	\$ 48,500.00	
030-0378-30000	4	SLAMA COMMERCIAL PROPERTIES LLC	COMMERCIAL	1.200	\$ 49,200.00	\$ -	\$ 49,200.00	
276-2245-00000	5	WEAVER, TIEDEMAN & HELLENBRAND LLC	COMMERCIAL	2.200	\$ 185,800.00	\$ 1,299,800.00	\$ 1,485,600.00	
276-2244-04000	6	WEAVER, TIEDEMAN & HELLENBRAND LLC	COMMERCIAL	1.370	\$ 149,400.00	\$ -	\$ 149,400.00	
030-0381-00000	7	JAMES & LINDA SAMMONS REVOCABLE TRUS	COMMERCIAL	1.020	\$ 80,200.00	\$ -	\$ 80,200.00	
030-0378-00000	8	JAMES & LINDA SAMMONS REVOCABLE TRUS	COMMERCIAL	0.720	\$ 57,600.00	\$ 179,000.00	\$ 236,600.00	
030-0378-20000	9	PRESTIGE INC	COMMERCIAL	2.290	\$ 111,500.00	\$ -	\$ 111,500.00	
276-2220-00000	10	WILLIAM E PIERCE	COMMERCIAL	0.510	\$ 74,600.00	\$ 152,500.00	\$ 227,100.00	
276-2219-00000	11	JTA RENTAL LLC LC	COMMERCIAL	0.680	\$ 89,400.00	\$ 318,600.00	\$ 408,000.00	
Totals					36.790	\$1,060,800.00	\$2,081,900.00	\$ 3,142,700.00



LEGEND

- TID BOUNDARY
- CITY LIMITS
- ▨ PROPOSED ADDITIONS

CITY OF REEDSBURG

MAP #1

TAX INCREMENT DISTRICT NO. 9 BOUNDARY AMENDMENT #1

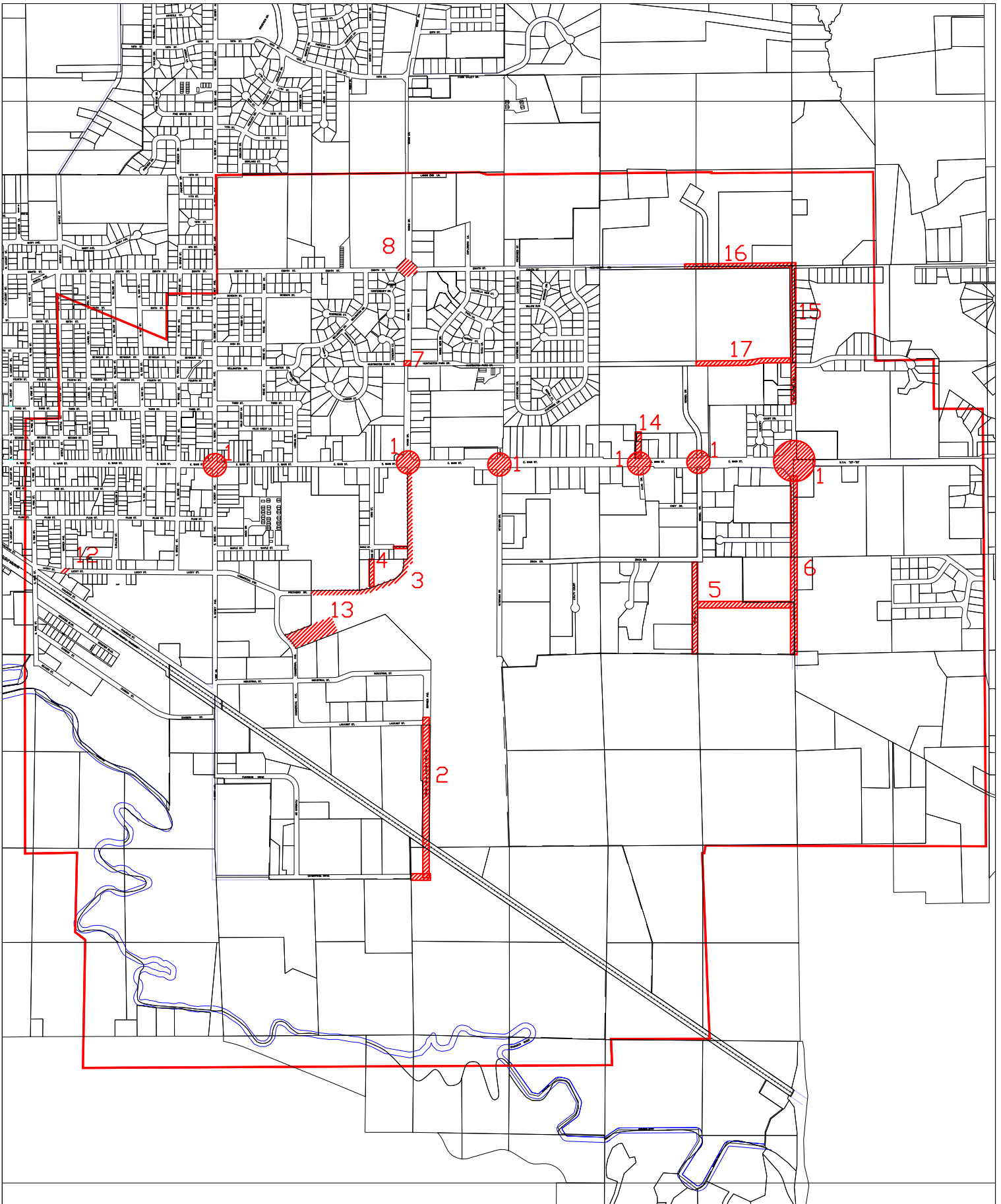


SCALE: 1" = 850'
2019

REEDSBURG



ENGINEERING DEPARTMENT



CITY OF REEDSBURG

MAP #5

TID NO.9 PROPOSED IMPROVEMENTS AND 1/2 MI. RADIUS



SCALE: 1" = 850'
2019

REEDSBURG



ENGINEERING DEPARTMENT

Appendix B: Financial Attachments

- Attachment #1: Planned Project Costs
- Attachment #2: Financing Summary
- Attachment #3: Debt Service Plan
- Attachment #4: Tax Increment Revenue Pro Forma
- Attachment #5: Tax Increment Cash Flow
- Attachment #6: Analysis of Impact to Overlying Taxing Jurisdictions
- Attachment #7: Tax Increment Value Projections

Attachment #1 - Planned Project Costs
City of Reedsburg
TID No. 9
3/27/2019

Item	Description	Amount	% Paid By		Costs Allocated to TID No. 9
			Project	Other	
A	Infrastructure & Capital Costs				
1	East Main Street Intersections & Roadway Improvements	\$800,000	100%	0%	\$800,000
2	Bernien Ave. Extension to Enterprise Dr. & Utilities	\$950,000	100%	0%	\$950,000
3	Viking Dr. Extension to Prothero Dr. & Utilities	\$1,650,000	100%	0%	\$1,650,000
4	King St., Maple St. & Utility Connection to Viking	\$250,000	100%	0%	\$250,000
5	Business Park Street & Utility Extensions	\$1,200,000	100%	0%	\$1,200,000
6	South Golf Course Road Reconstruction & Utilities	\$1,400,000	100%	0%	\$1,400,000
7	Viking Drive & Huntington Park Drive Intersection	\$300,000	100%	0%	\$300,000
8	Viking Drive & Eighth Street Intersection	\$275,000	100%	0%	\$275,000
9	Truck Route Improvements	\$100,000	100%	0%	\$100,000
10	Railroad Crossing Improvements	\$100,000	100%	0%	\$100,000
11	Grove Street Storm Sewer Relocation	\$150,000	100%	0%	\$150,000
12	Central Ditch Storm Sewer Improvements	\$200,000	100%	0%	\$200,000
13	Detention Basin Upstream on Commercial Drive	\$40,000	100%	0%	\$40,000
14	Lilac Drive Extension - North	\$145,000	100%	0%	\$145,000
15	North Golf Course Road Reconstruction & Utilities	\$770,000	50%	50%	\$385,000
16	East Reedsburg Road Reconstruction & Utilities	\$600,000	50%	50%	\$300,000
17	Huntington Park Drive Extension & Intersection Improvements	\$700,000	100%	0%	\$700,000
18	Misc. Street & Utility projects Within One-Half Mile Radius	\$200,000	100%	0%	\$200,000
19	General Stormwater Management Facilities	\$100,000	100%	0%	\$100,000
20	Pedestrian & Bicycle Facilities	\$112,500	100%	0%	\$112,500
21	Streetscape & Enhancements	\$100,000	100%	0%	\$100,000
22	Park & Recreation Enhancements	\$75,000	100%	0%	\$75,000
23	Sewerage Collection & Treatment	\$2,000,000	25%	75%	\$500,000
24	Water Supply & Distribution	\$1,000,000	25%	75%	\$250,000
25	Dry Utility Upgrades (Electric, Gas, Fiber, etc)	\$50,000	100%	0%	\$50,000
	Subtotal Infrastructure	\$13,267,500			\$10,332,500
	Less Potential Grant Funding	\$250,000			\$250,000
	Total Infrastructure	\$13,017,500			\$10,082,500
B	Site Development, Redevelopment & Affordable Housing				
	Site Development, Redevelopment & Affordable Housing	\$300,000	100%	0%	\$300,000
	Total Site Dev., Redevelopment & Affordable Housing Costs	\$300,000	100%	0%	\$300,000
C	Land Acquisition & Assembly				
		\$500,000	100%	0%	\$500,000
D	Development Incentives				
	Existing TID Project Plan (PAYGO)	\$2,725,875	100%	0%	\$2,725,875
1	Upfront Development Incentives	\$1,000,000	100%	0%	\$1,000,000
2	Pay-as-you-go Development Incentives	\$3,500,000	100%	0%	\$3,500,000
	Total Development Incentives	\$4,500,000	100%	0%	\$4,500,000
E	Professional Services				
		\$30,000	100%	0%	\$30,000
F	Discretionary Payments				
		\$100,000	100%	0%	\$100,000
G	Administration Costs				
	Total Administration Costs	\$150,000	100%	0%	\$150,000
H	Organizational Costs				
	Total Amendment Costs	\$10,000	100%	0%	\$10,000
I	Inflation				
		\$1,767,911	100%	0%	\$1,767,911
	Total Project Costs	\$20,375,411	86%	14%	\$17,440,411
J	Financing Costs				
	Interest, Fin. Fees, Less Cap. Interest				\$4,602,465
	Plus Capitalized Interest				\$0
K	Total Financing Costs				\$4,602,465
L	Total TID Costs				\$22,042,876

Attachment #2 - Financing Summary
City of Reedsburg
TID No. 9
3/27/2019

TID Activities	Loan #1	Loan #2	Loan #3 4/1/2021	Loan #4 4/1/2025	Loan #5 4/1/2030	Total
Infrastructure & Capital Costs			\$3,770,000	\$2,577,500	\$3,985,000	\$10,332,500
Site Development Costs			\$0	\$100,000	\$200,000	\$300,000
Land Acquisition & Assembly			\$0	\$0	\$500,000	\$500,000
Development Incentives			\$500,000	\$250,000	\$250,000	\$1,000,000
Professional Services			\$0	\$10,000	\$20,000	\$30,000
Discretionary Payments			\$0	\$50,000	\$50,000	\$100,000
Administration Costs			\$0	\$0	\$0	\$0
Organizational Costs			\$10,000	\$0	\$0	\$10,000
Subtotal			\$4,280,000	\$2,987,500	\$5,005,000	\$12,272,500
Inflation Factor Cost Adj. @ 2% per year			\$172,912	\$376,910	\$1,218,088	\$1,767,911
Grants			\$0	\$0	\$0	\$0
Reduction for Land Sale Revenue			\$0	\$0	\$0	\$0
Total Cost For Borrowing			\$4,452,912	\$3,364,410	\$6,223,088	\$14,040,411
Capitalized Interest			\$0	\$0	\$0	\$0
Financing Fees (2%)			\$89,058	\$67,288	\$124,462	\$280,808
Debt Reserve			\$0	\$0	\$0	\$0
Subtotal			\$4,541,970	\$3,431,698	\$6,347,550	\$14,321,219
Less Interest Earned			\$0	\$0	\$0	\$0
			BORROWING REQUIRED	\$4,541,970	\$3,431,698	\$14,321,219
			BORROWING REQUIRED	\$4,545,000	\$6,350,000	

Attachment #3a - Debt Service Plan
City of Reedsburg
TID No. 9
Tax-Exempt Bond Issue
3/27/2019

Principal:	\$4,545,000	Project Cost:	\$4,452,912
Interest Rate:	4.50%	Finance Fees:	\$89,058
Term (Years):	17	Interest Earned:	\$0
# of Principal Payments:	15	Capitalized Interest:	\$0
Date of Issue:	4/1/2021	Total TID Cost of Loan:	\$6,129,357

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2016	0	\$0	\$0	\$0	\$0	\$0
2017	0	\$0	\$0	\$0	\$0	\$0
2018	0	\$0	\$0	\$0	\$0	\$0
2019	0	\$0	\$0	\$0	\$0	\$0
2020	0	\$0	\$0	\$0	\$0	\$0
2021	0	\$4,545,000	\$0	\$0	\$0	\$0
2022	0	\$4,545,000	\$0	\$204,525	\$204,525	\$0
2023	1	\$4,545,000	\$218,677	\$204,525	\$423,202	\$0
2024	2	\$4,326,323	\$228,518	\$194,685	\$423,202	\$0
2025	3	\$4,097,805	\$238,801	\$184,401	\$423,202	\$0
2026	4	\$3,859,004	\$249,547	\$173,655	\$423,202	\$0
2027	5	\$3,609,457	\$260,777	\$162,426	\$423,202	\$0
2028	6	\$3,348,680	\$272,512	\$150,691	\$423,202	\$0
2029	7	\$3,076,169	\$284,775	\$138,428	\$423,202	\$0
2030	8	\$2,791,394	\$297,590	\$125,613	\$423,202	\$0
2031	9	\$2,493,804	\$310,981	\$112,221	\$423,202	\$0
2032	10	\$2,182,823	\$324,975	\$98,227	\$423,202	\$0
2033	11	\$1,857,848	\$339,599	\$83,603	\$423,202	\$0
2034	12	\$1,518,249	\$354,881	\$68,321	\$423,202	\$0
2035	13	\$1,163,368	\$370,851	\$52,352	\$423,202	\$0
2036	14	\$792,517	\$387,539	\$35,663	\$423,202	\$0
2037	15	\$404,978	\$404,978	\$18,224	\$423,202	\$0
Total			\$4,140,022	\$1,989,335	\$6,129,357	\$0

**Attachment #3b - Debt Service Plan
City of Reedsburg
TID No. 9
Bond Issue*
3/27/2019**

Principal:	\$3,435,000	Project Cost:	\$3,364,410
Interest Rate*:	4.50%	Finance Fees:	\$67,288
Term (Years):	13	Interest Earned:	\$0
# of Principal Payments:	11	Capitalized Interest:	\$0
Date of Issue:	4/1/2025	Total TID Cost of Loan:	\$4,182,050

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2016	0	\$0	\$0	\$0	\$0	\$0
2017	0	\$0	\$0	\$0	\$0	\$0
2018	0	\$0	\$0	\$0	\$0	\$0
2019	0	\$0	\$0	\$0	\$0	\$0
2020	0	\$0	\$0	\$0	\$0	\$0
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	\$3,435,000	\$0	\$0	\$0	\$0
2026	0	\$3,435,000	\$0	\$154,575	\$154,575	\$0
2027	1	\$3,435,000	\$248,173	\$154,575	\$402,748	\$0
2028	2	\$3,186,827	\$259,340	\$143,407	\$402,748	\$0
2029	3	\$2,927,487	\$271,011	\$131,737	\$402,748	\$0
2030	4	\$2,656,477	\$283,206	\$119,541	\$402,748	\$0
2031	5	\$2,373,271	\$295,950	\$106,797	\$402,748	\$0
2032	6	\$2,077,320	\$309,268	\$93,479	\$402,748	\$0
2033	7	\$1,768,052	\$323,185	\$79,562	\$402,748	\$0
2034	8	\$1,444,867	\$337,728	\$65,019	\$402,748	\$0
2035	9	\$1,107,139	\$352,926	\$49,821	\$402,748	\$0
2036	10	\$754,212	\$368,808	\$33,940	\$402,748	\$0
2037	11	\$385,404	\$385,404	\$17,343	\$402,748	\$0
Total			\$3,049,596	\$1,132,454	\$4,182,050	\$0

* Interest Rate assumes a blend of taxable and tax exempt issuances.

**Attachment #3c - Debt Service Plan
City of Reedsburg
TID No. 9
Tax Exempt Bond Issue
3/27/2019**

Principal:	\$6,350,000	Project Cost:	\$6,347,550
Interest Rate*:	4.25%	Finance Fees:	\$126,951
Term (Years):	8	Interest Earned:	\$0
# of Principal Payments:	6	Capitalized Interest:	\$0
Date of Issue:	4/1/2030	Total TID Cost of Loan:	\$6,375,950

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2016	0	\$0	\$0	\$0	\$0	\$0
2017	0	\$0	\$0	\$0	\$0	\$0
2018	0	\$0	\$0	\$0	\$0	\$0
2019	0	\$0	\$0	\$0	\$0	\$0
2020	0	\$0	\$0	\$0	\$0	\$0
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	\$6,350,000	\$0	\$0	\$0	\$0
2031	0	\$6,350,000	\$0	\$269,875	\$269,875	\$0
2032	1	\$6,350,000	\$951,340	\$269,875	\$1,221,215	\$0
2033	2	\$5,398,660	\$991,772	\$229,443	\$1,221,215	\$0
2034	3	\$4,406,888	\$1,033,922	\$187,293	\$1,221,215	\$0
2035	4	\$3,372,966	\$1,077,864	\$143,351	\$1,221,215	\$0
2036	5	\$2,295,102	\$1,123,673	\$97,542	\$1,221,215	\$0
2037	6	\$1,171,429	\$1,171,429	\$49,786	\$1,221,215	\$0
Total			\$5,178,571	\$1,197,379	\$6,375,950	\$0

Attachment #4 - Tax Increment ProForma
City of Reedsburg
TID No. 9
3/27/2019

Assumptions	
Equalized Base Value	\$ 1,705,431
Equalized Tax Rate	0.02250 For County, City Technical College, and School District
Property Appreciation Rate	1.00% For Existing Construction
Annual Change in Tax Rate	0.00%
Construction Inflation Rate	1.00% For New Construction After 2019

Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue
			Proposed	Actual				
2016	\$1,705,431	\$0	\$0	(\$572,000)	\$1,133,431	(\$572,000)	\$0.02481	\$0
2017	\$1,133,431	\$0	\$0	\$82,900	\$1,216,331	(\$489,100)	\$0.02481	\$0
2018	\$1,216,331	\$12,163	\$0	\$12,556,000	\$13,784,494	\$12,079,063	\$0.02481	(\$14,191)
2019	\$13,784,494	\$137,845	\$5,223,626	-	\$19,145,965	\$17,440,534	\$0.02481	(\$12,135)
2020	\$19,145,965	\$191,460	\$13,007,550	-	\$32,344,975	\$30,639,544	\$0.02481	\$299,682
2021	\$32,344,975	\$323,450	\$7,357,070	-	\$40,025,495	\$38,320,064	\$0.02481	\$432,700
2022	\$40,025,495	\$400,255	\$6,369,121	-	\$46,794,871	\$45,089,440	\$0.02481	\$760,167
2023	\$46,794,871	\$467,949	\$6,432,812	-	\$53,695,632	\$51,990,201	\$0.02481	\$950,721
2024	\$53,695,632	\$536,956	\$1,082,857	-	\$55,315,445	\$53,610,014	\$0.02481	\$1,118,669
2025	\$55,315,445	\$553,154	\$3,281,056	-	\$59,149,655	\$57,444,224	\$0.02481	\$1,289,877
2026	\$59,149,655	\$591,497	\$2,209,244	-	\$61,950,396	\$60,244,965	\$0.02481	\$1,330,064
2027	\$61,950,396	\$619,504	\$2,231,337	-	\$64,801,237	\$63,095,806	\$0.02481	\$1,425,191
2028	\$64,801,237	\$648,012	\$2,253,650	-	\$67,702,899	\$65,997,468	\$0.02481	\$1,494,678
2029	\$67,702,899	\$677,029	\$3,414,280	-	\$71,794,208	\$70,088,777	\$0.02481	\$1,565,407
2030	\$71,794,208	\$717,942	\$2,298,948	-	\$74,811,098	\$73,105,667	\$0.02481	\$1,637,397
2031	\$74,811,098	\$748,111	\$2,321,938	-	\$77,881,147	\$76,175,716	\$0.02481	\$1,738,903
2032	\$77,881,147	\$778,811	\$1,172,579	-	\$79,832,537	\$78,127,106	\$0.02481	\$1,813,752
2033	\$79,832,537	\$798,325	\$2,960,761	-	\$83,591,624	\$81,886,193	\$0.02481	\$1,889,920
2034	\$83,591,624	\$835,916	\$0	-	\$84,427,540	\$82,722,109	\$0.02481	\$1,938,334
2035	\$84,427,540	\$844,275	\$1,208,109	-	\$86,479,924	\$84,774,493	\$0.02481	\$2,031,596
2036	\$86,479,924	\$864,799	\$0	-	\$87,344,724	\$85,639,293	\$0.02481	\$2,052,336
2037	\$87,344,724	\$873,447	\$0	\$0	\$88,218,171	\$86,512,740	0.024810	\$2,103,255
Total		\$10,747,455	\$62,824,938	\$12,066,900				\$25,846,321

Attachment #5 - Tax Increment Cash Flow
City of Reedsburg
TID No. 9
3/27/2019

Year	Beginning Balance	Revenues					Expenses				Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	TIF Revenues	Dev Agre Payment Income	Reimb Costs	Total Revenues	Current Debt Service	Planned Debt Service	Exsiting PAYGO Incentive	Planned PAYGO Incentive		
2016	0	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0	0
2018	0	80,000	(14,191)	0	0	65,809	0	0	0	0	65,809	65,809
2019	65,809		(12,135)	94,000	0	81,865	127,180	0	0	0	(45,315)	20,494
2020	20,494	0	299,682	4,830	0	304,512	149,390	0	140,170	0	14,952	35,446
2021	35,446	0	432,700	2,950	0	435,650	152,593	0	163,825	100,000	19,232	54,677
2022	54,677	0	760,167	1,070	0	761,237	175,681	204,525	165,705	100,000	115,326	170,003
2023	170,003	0	950,721	0	0	950,721	175,682	423,202	210,325	200,000	(58,488)	111,515
2024	111,515	0	1,118,669	0	0	1,118,669	175,681	423,202	210,325	200,000	109,461	220,976
2025	220,976	0	1,289,877	0	0	1,289,877	175,681	423,202	253,875	200,000	237,119	458,094
2026	458,094	0	1,330,064	0	0	1,330,064	175,680	577,777	253,875	200,000	122,732	580,827
2027	580,827	0	1,425,191	0	0	1,425,191	175,680	825,950	253,875	200,000	(30,314)	550,513
2028	550,513	0	1,494,678	0	0	1,494,678	175,682	825,950	253,875	210,000	29,171	579,684
2029	579,684	0	1,565,407	0	0	1,565,407	175,681	825,950	253,875	210,000	99,901	679,585
2030	679,585	0	1,637,397	0	0	1,637,397	175,681	825,950	108,875	210,000	316,891	996,476
2031	996,476	0	1,738,903	0	0	1,738,903	175,680	1,095,825	108,875	210,000	148,523	1,144,999
2032	1,144,999	0	1,813,752	0	0	1,813,752	175,681	2,047,165	108,875	210,000	(727,969)	417,030
2033	417,030	0	1,889,920	0	0	1,889,920	48,500	2,047,165	65,325	220,000	(491,070)	(74,040)
2034	(74,040)	0	1,938,334	0	0	1,938,334	48,500	2,047,165	65,325	220,000	(442,656)	(516,696)
2035	(516,696)	0	2,031,596	0	0	2,031,596	48,501	2,047,165	65,325	220,000	(349,394)	(866,090)
2036	(866,090)	0	2,052,336	0	0	2,052,336	48,500	2,047,165	21,775	220,000	(285,104)	(1,151,195)
2037	(1,151,195)	0	2,103,255	0	0	2,103,255	48,500	2,047,165	21,775	220,000	(234,184)	683,561
Total		80,000	25,846,321	102,850	0	26,029,171	2,604,154	18,734,521	2,725,875	3,350,000		

Other Expenses includes: TID Administration Costs, Organizational Costs, Discretionary Payments, and Professional Services.

**Attachment #6 - Analysis of Impact on Overlying Jurisdictions
Over Maximum Life of TID
City of Reedsburg
TID No. 9
3/27/2019**

Taxing Jurisdiction	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Total Taxes Captured by TID Not Distributed to Jurisdictions*	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	41.5%	\$15,914	\$11,504,881	\$0	(\$15,914)
Tech. College	8.2%	\$3,143	\$2,272,415	\$0	(\$3,143)
County	14.6%	\$5,592	\$4,042,715	\$0	(\$5,592)
Local	28.9%	\$11,103	\$8,026,309	\$0	(\$11,103)
Other*	6.8%	\$2,620	\$0	\$0	(\$2,620)
Total	100.0%	\$38,372	\$25,846,321	\$0	(\$38,372)

* "Other" includes primarily State taxes, which do not go to TID.

**Attachment #7: Increment Projections
City of Reedsburg
TID No. 9
3/27/2019**

Year	Proposed Yearly Total	Actual	Warehousing & Distribution Center	Hardwoods & Service Line	Huntington Park (P1-3)	Future Industrial	Future Commercial	Future Housing
2016		-\$572,000	\$0	\$0	\$0	\$0	\$0	\$0
2017		\$82,900	\$0	\$0	\$0	\$0	\$0	\$0
2018	\$0	\$12,556,000	\$12,500,000	\$56,000	\$0	\$0	\$0	\$0
2019	\$5,070,000	\$0	\$0	\$260,000	\$3,500,000	\$960,000	\$350,000	\$0
2020	\$12,500,000	\$0	\$0	\$0	\$0	\$9,000,000	\$2,500,000	\$1,000,000
2021	\$7,000,000	\$0	\$0	\$0	\$3,500,000	\$1,000,000	\$2,500,000	\$0
2022	\$6,000,000	\$0	\$0	\$0	\$0	\$5,000,000	\$0	\$1,000,000
2023	\$6,000,000	\$0	\$0	\$0	\$3,500,000	\$0	\$2,500,000	\$0
2024	\$1,000,000	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0
2025	\$3,000,000	\$0	\$0	\$0	\$0	\$2,000,000	\$1,000,000	\$0
2026	\$2,000,000	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$1,000,000
2027	\$2,000,000	\$0	\$0	\$0	\$0	\$2,000,000	\$0	\$0
2028	\$2,000,000	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$0
2029	\$3,000,000	\$0	\$0	\$0	\$0	\$2,000,000	\$0	\$1,000,000
2030	\$2,000,000	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$0
2031	\$2,000,000	\$0	\$0	\$0	\$0	\$2,000,000	\$0	\$0
2032	\$1,000,000	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0
2033	\$2,500,000	\$0	\$0	\$0	\$0	\$2,500,000	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$58,070,000	\$12,066,900	\$12,500,000	\$316,000	\$10,500,000	\$31,460,000	\$11,850,000	\$4,000,000

Note: Amounts adjusted for inflation in Attachment #4

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

Attachment #1: Timetable

Attachment #2 Public Hearing Notice to Taxing Jurisdictions & Joint Review Board

Attachment #3: Public Hearing Minutes

Attachment #4: Plan Commission Resolution

Attachment #5: City Council Resolution

Attachment #6: Joint Review Board Approval Resolution

Attachment #7: Affidavits of Publication

Attachment #8: Attorney Opinion Letter

Attachment #9: Joint Review Board Meeting Minutes

Attachment #1:

Timetable

CITY OF REEDSBURG
Tax Increment District No. 9 Amendment No. 1
 Summary of Activities and Timetable
 March 25, 2019

Action	Party Responsible	Date
1. City Council Meeting: Authorization to proceed with TID amendment.	City Council	3/11/19
2. Kick-off Meeting: <ul style="list-style-type: none"> • Review Existing TID No. 9 Project Plan & Boundary • Review proposed projects to be added to the Project Plan • Review proposed boundary amendment • Review preliminary Summary of Activities & Timeline 	City Officials Vierbicher	Week of 3/11/19
3. Send letters to overlying taxing jurisdictions requesting Joint Review Board (JRB) appointments.	Vierbicher	3/18/19
4. Prepare draft TID Project Plan and Boundary Map.	Vierbicher	3/18/19 – 3/29/19
5. Plan Commission Meeting: <ul style="list-style-type: none"> • Review TID No. 9 Project Plan Amendment • Recommend edits to Project Plans • Schedule Plan Commission public hearing for TID amendment 	Vierbicher / Plan Commission	4/02/19
6. Public hearing notice and JRB notice to newspaper.	Vierbicher	4/19/19
7. Send hearing notice to taxing entities.	Vierbicher	4/22/19
8. Mail out JRB packets.	Vierbicher	4/22/19
9. Publish notice for TID JRB meeting (<i>at least 5 days before meeting</i>).	Newspaper	4/25/19
10. Publish notice for TID amendment public hearing (<i>Class I</i>).	Newspaper	4/25/19
11. Provide information to City Attorney for TID amendment attorney opinion letters.	Vierbicher	4/25/19
12. Joint Review Board – First Meeting: <ul style="list-style-type: none"> • Elect chairperson (If needed) • Elect at-large member (If needed) • Review of draft TID Project Plan and Boundary Amendment <i>(at least 5 days after publication of JRB meeting notice; latest date 14 days after first notice of Public Hearing).</i>	Vierbicher / JRB	5/1/19
13. Plan Commission Meeting: (<i>at least 7 days after insertion of public notice</i>) <ul style="list-style-type: none"> • Public hearing on TID No. 9 Project Plan Amendment No. 1 • Consider adoption of TID No. 9 Project Plan Amendment No. 1 Resolution 	Vierbicher / Plan Commission	5/14/19
14. City Council Meeting: Consider approval of TID amendment (any time after public hearing).	Vierbicher / City Council	6/10/19*
15. JRB notice to newspaper.	Vierbicher	6/14/19
16. Mail out JRB packets.	Vierbicher	6/14/19
17. Publish JRB meeting notice.	Newspaper	6/20/19
18. Joint Review Board – Final Meeting on TID Amendment: Approval of TID amendment by JRB (<i>At least 5 days after publication of meeting notice and within 45 days of Council approval</i>).	Vierbicher / JRB	7/03/19
19. Notify DOR of TID amendment.	City Staff	After JRB Mtg.
20. Submit TID amendment information to Wisconsin Department of Revenue.	City Clerk / Assessor	Before 10/31/19

*Note: Parcels being annexed into the City must have annexation process completed before TID resolution is adopted.



Attachment #2:

Public Hearing Notice to Taxing Jurisdictions & Joint Review Board



April 22, 2019

Peter Vedro, County Board Chair
Sauk County
505 Broadway Room 140
Baraboo, WI 53913

Tom Benson, Administrator
School District of Reedsburg
501 K Street
Reedsburg, WI 53959

Jack Daniels, III, Ph.D, President
Madison College
1701 Wright Street, Rm. 148E
Madison, WI 53704

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

RE: City of Reedsburg
Proposed Tax Increment District No. 9 (TID No. 9) Amendment No. 1

Dear Chief Executives:

The City of Reedsburg is proposing to amend TID No. 9 District Boundary and Project Plan. The amendment will add several parcels to the TID, plus add eligible projects within the TID and within the one-half mile radius of the TID boundary.

The Joint Review Board will convene on May 1, 2019 at 1:00 pm at the Municipal Building, 134 S. Locust Street, Reedsburg, WI 53955. Attached is a copy of the public notice for the first Joint Review Board meeting.

The City of Reedsburg Plan Commission will hold a public hearing to inform interested parties and to review the amended TID No. 9 project plan on May 14, 2019. Attached is a copy of the Public Hearing Notice and TID No. 9 Project Plan map.

The City has retained Vierbicher to assist the City with this process. Technical questions regarding the TID No. 9 amendment may be addressed to me at (608) 768-4817 or e-mail kmuc@vierbicher.com.

Sincerely,

Kurt R. Muchow
Community Development Consultant

cc: Jacob Crosetto, City Clerk



April 22, 2019

Alene Bolin
Sauk County
505 Broadway Street, Room 134
Baraboo, WI 53913

James Falco, Associate Vice President
Madison College
300 Alexander Avenue
Reedsburg, WI 53959

Gary Woolever
Reedsburg Area School District
1570 Canterbury Drive
Reedsburg, WI 53959

Tim Becker, Administrator
City of Reedsburg
134 S. Locust Street
P.O. Box 490
Reedsburg, WI 53959

Donald H. Lichte
Member At-Large
149 West Main Street
Reedsburg, WI 53959

RE: City of Reedsburg
Proposed Tax Increment District No. 9 (TID No. 9) Project Plan Amendment No. 1

Dear Joint Review Board Members:

The City of Reedsburg is proposing to amend TID No. 9 Project Plan to add several parcels to the TID, plus add eligible projects within the TID and within the one-half mile radius of the TID boundary. The Reedsburg Plan Commission has prepared a draft Project Plan amendment, and has scheduled a Public Hearing for May 14, 2019 at 6:00 p.m. at the Municipal Building.

Attached is a copy of the Public Hearing Notice and TID No. 9 Project Map. You are invited to attend the Public Hearing.

If you have any questions, or would like additional information, please contact me at (608) 768-4817, or e-mail kmuc@vierbicher.com, or contact Jacob Crosetto, City Clerk at (608) 768-3346, or e-mail jcrosetto@ci.reedsburg.wi.us.

Sincerely,

Kurt R. Muchow
Community Development Consultant

cc: Jacob Crosetto, City Clerk

[vision to reality](#)

Reedsburg (608) 524-6468 | Madison (608) 826-0532

Milwaukee Metro (262)875-5000 | Prairie du Chien (608) 326-1051

Attachment #3:
Public Hearing Minutes

Reedsburg Plan Commission
May 14, 2019



Mayor Dave Estes called the meeting of the Reedsburg Plan Commission to order at 6:00 PM in Reedsburg City Hall.

Present: Alder Dave Knudsen, Alder Mike Gargano, Steve Zibell, Richard Braun

Absent: Greg Finkel, Dan DeBaets

Staff: Tim Becker, Brian Duvalle

Approval of Minutes: Motion by Knudsen, seconded by Braun to approve the 4/2/19 meeting minutes.

Motion approved

Consider Conditional Use Permit for annual farming of vacant residential & commercial-zoned lots – 851 S. Albert Ave. & 1001 Bindl Dr; parcel #s 2537, 2563, 2563-1, 2563-2 & 2563-3 – Jim Schulenburg.

Motion by Gargano, seconded by Knudsen to approve the 4CUP as submitted and with the 2018 conditions.

Motion approved

Consider recommending Certified Survey Map to divide parcel into two. – 1830 20th St; Parcel #1928-53020 – Adam Lindloff.

Discussion was held on the stormwater area and drain outlet.

Motion by Estes, seconded by Knudsen to recommend approval to Council as presented.

Motion approved

Public hearing on TID No. 9 Project Plan Amendment #1.

Consider Resolution 4372-19 for adopting TID No. 9 Project Plan Amendment #1.

Kurt Muchow stated that this recommendation would go to Council and the Joint Review Board. The Plan can be amended tonight but no significant changes after that.

Motion by Gargano, seconded by Braun to approve Resolution 4372-19 for recommending project plan approval.

Motion approved

Consider zoning ordinance amendment for townhouses and bungalow courts.

Discussion was held on house size, garages, permitted vs conditional use, and setbacks.

Motion by Knudsen, seconded by Gargano to recommend approval with changes as discussed.

Motion approved

Consider zoning ordinance amendment for accessory garage exterior design.

Discussion was held on adding standards to eliminate metal-sided garages. The Commission believed such standard not to be needed. No action taken.

Discuss abandoning right-of-way in 900 block of 4th St.

There is a gap in the 900 block of 4th St, where the block is longer than what was platted.

Motion by Zibell, seconded by Knudsen to start the process to correct it by contacting the County Treasurer Office.

Motion approved

Update on future extraterritorial amendments for farm sales and accessory buildings.

The Town of Winfield has asked for an amendment to allow accessory buildings without a main building. All towns are reviewing an amendment to permit onsite farm sales.

Annual Code of Ethics.

Forms were signed.

Motion by Knudsen, seconded by Braun to adjourn at 6:45PM.

Motion approved

Respectfully submitted,

Brian Duvalle
Planner/Building Inspector

Attachment #4:

Plan Commission Resolution

**PLAN COMMISSION RESOLUTION NO. 4372-19
APPROVING TAX INCREMENT DISTRICT NO. 9
AMENDMENT NO. 1**

WHEREAS, the City of Reedsburg Plan Commission has prepared and reviewed a Project Plan amendment for Tax Increment District (TID) No. 9 and finds the amendment to be feasible and conforming to the requirements described in ss. 66.1105(4)(f); and

WHEREAS, the City of Reedsburg Plan Commission has invited the public to review the TID No. 9 Project Plan amendment and comment upon such amendment at a Public Hearing held on May 14, 2019, and that the Public Hearing was duly noticed in conformance with ss. 66.1105(4)(e);

NOW, THEREFORE, BE IT RESOLVED after due consideration, the City of Reedsburg Plan Commission hereby approves the Project Plan amendment for Tax Increment District No. 9; and

BE IT FURTHER RESOLVED that City of Reedsburg Plan Commission hereby submits the Project Plan amendment for Tax Increment District No. 9 to the City of Reedsburg Common Council for approval.

This Resolution is being adopted by the City of Reedsburg Plan Commission at a duly scheduled meeting on May 14, 2019.


_____, Chair


_____, Secretary

Attachment #5:
Common Council Resolution

COMMON COUNCIL RESOLUTION NO. _____
APPROVING TAX INCREMENT DISTRICT NO. 9
PROJECT PLAN AMENDMENT NO. 1

WHEREAS, the Common Council of the City of Reedsburg requested the Plan Commission amend the Project Plan for Tax Incremental District No. 9 (TID No. 9); and

WHEREAS, the Plan Commission of the City of Reedsburg prepared the TID No. 9 Project Plan Amendment No. 1 to add parcels to the TID, plus add eligible projects within the TID and within the one-half mile radius of the TID boundary. The purpose is to attract and promote industrial development under Wis. Stats. §66.1105(4)(h). The Plan Commission determined the financial feasibility of the amended Project Plan; and

WHEREAS, on May 14, 2019 the Plan Commission of the City of Reedsburg conducted a public hearing on Amendment No. 1 of the TID No. 9 Project Plan after duly notifying overlying taxing jurisdictions of said public hearing; and

WHEREAS, the Plan Commission of the City of Reedsburg approved said Amendment No. 1 to the Project Plan for TID No. 9 and recommended the Common Council of the City of Reedsburg approve the Amendment No. 1 to the Project Plan for TID No. 9 as approved by the Plan Commission;

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Reedsburg hereby approves Amendment No. 1 to the Project Plan for TID No. 9 to include additional parcels to the TID, plus add eligible projects within the TID and within the one-half mile radius of the TID boundary.

BE IT FURTHER RESOLVED, the City makes the following findings:

- A. The improvement of the area is likely to enhance significantly the value of substantially all of the other real property in the District.
- B. The project costs relate directly to promoting industrial development, consistent with the purpose for which the Tax Incremental District is created.

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes 66.1105(4)(g), the Common Council hereby approves the amendment as recommended by the Plan Commission, and finds that it is feasible and in conformity with the master plan of the City.

This Resolution is being adopted by the Common Council at a duly scheduled meeting on **May 27**, 2019.

Dave Estes, Mayor

Jacob Crosetto, Clerk

CERTIFICATION

I, Jacob Crosetto, Clerk of the City of Reedsburg certify that the foregoing Resolution was duly and regularly adopted by the Common Council at a duly scheduled meeting held on **May 27**, 2019. Motion by _____, seconded by _____ to adopt the Resolution.

Vote: _____ Yes _____ No

Resolution Adopted.

Jacob Crosetto, Clerk

Attachment #6:

Joint Review Board Approval Resolution

**REEDSBURG JOINT REVIEW BOARD
RESOLUTION CONCERNING
TAX INCREMENT DISTRICT NO. 9 PROJECT PLAN AMENDMENT NO. 1**

WHEREAS, the Reedsburg Joint Review Board, duly appointed pursuant to Wisconsin Statutes 66.1105(4m), has met and reviewed the public record, the planning documents, and the Resolution passed by the City of Reedsburg Common Council amending Tax Increment District No. 9; and

WHEREAS, the Reedsburg Joint Review Board has considered the following criteria:

- (A) The development expected in the Tax Increment District would not occur without the use of Tax Increment Financing;
- (B) The economic benefits of the Tax Increment District, as measured by increased employment, business and personal income and property value are sufficient to compensate the cost of the improvements; and
- (C) The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE BE IT RESOLVED THAT based on this Board's review and consideration, the Board hereby approves the Resolution adopted pursuant to Wisconsin Statutes 66.1105(4)(gm) by the Common Council of the City of Reedsburg on **May 27, 2019**; and

This Resolution is adopted this **XX day of June, 2019** by a majority vote of the Joint Review Board.

XXXXXXXXXX, Chair

CERTIFICATION

This is to certify that the above Resolution was duly and regularly adopted by the Joint Review Board at a meeting held on June XX, 2019.

Motion was made by _____ and seconded by _____ to adopt the resolution.

Vote was ____ in favor and ____ against. Resolution adopted.

Attachment #7:
Affidavits of Publication

Affidavit of Publication

STATE OF WISCONSIN }
COUNTY OF SAUK } SS

Amanda Henning, being duly sworn, says:

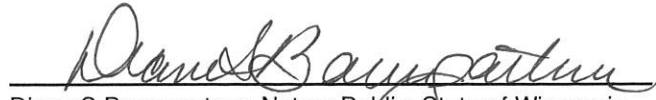
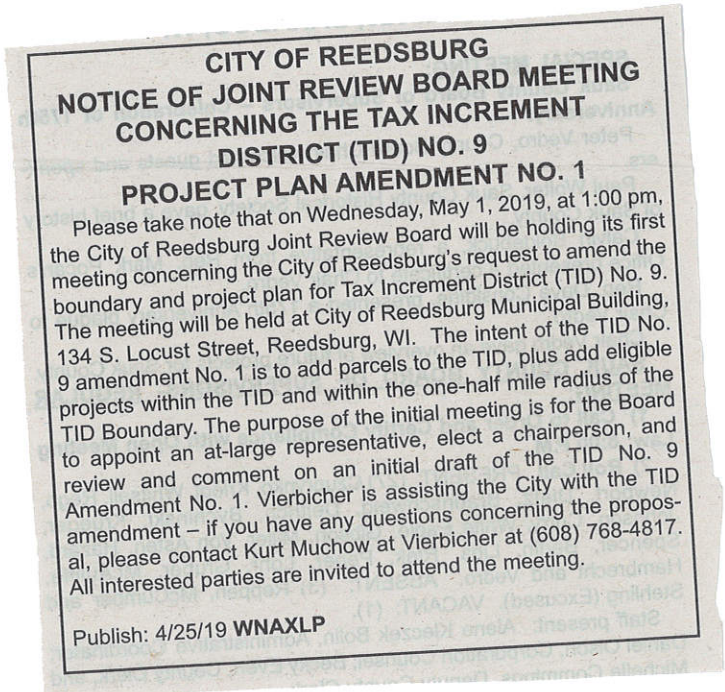
That she is an authorized representative of the Reedsburg Independent, a weekly newspaper of general circulation, printed and published in Reedsburg, Sauk County, Wisconsin; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following
April 25, 2019

That said newspaper was regularly issued and circulated on those dates.

SIGNED:



Subscribed to and sworn to me this 25th day of April 2019.



Diane S Baumgartner, Notary Public, State of Wisconsin, Sauk County, Wisconsin

My commission expires: September 09, 2022

of Lines # of Weeks Published 1

Printers Fee \$ Proof of Publication \$

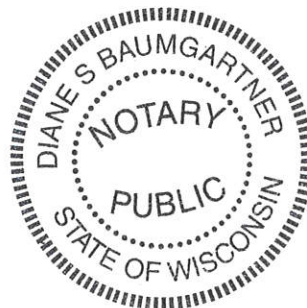
Total \$

-or- See monthly invoice for cost

Received Payment

99105733 00439328

CITY OF REEDSBURG
134 S LOCUST ST, PO BOX 490
REEDSBURG, WI 53959



Affidavit of Publication

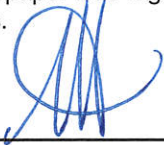
STATE OF WISCONSIN }
COUNTY OF SAUK } SS

Amanda Henning, being duly sworn, says:

That she is an authorized representative of the Reedsburg Independent, a weekly newspaper of general circulation, printed and published in Reedsburg, Sauk County, Wisconsin; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following
April 25, 2019

That said newspaper was regularly issued and circulated on those dates.

SIGNED:



Subscribed to and sworn to me this 25th day of April 2019.



Diane S Baumgartner, Notary Public, State of Wisconsin, Sauk County, Wisconsin

My commission expires: September 09, 2022

of Lines 1 # of Weeks Published 1

Printers Fee \$ Proof of Publication \$

Total \$

-or- See monthly invoice for cost

Received Payment

99105733 00439329

CITY OF REEDSBURG
134 S LOCUST ST, PO BOX 490
REEDSBURG, WI 53959

**CITY OF REEDSBURG
NOTICE OF PUBLIC HEARING ON
PROJECT PLAN AMENDMENT NO. 1 FOR TAX
INCREMENT DISTRICT (TID) NO. 9.**

NOTICE IS HEREBY GIVEN that on Tuesday, May 14, 2019 at 6:00 p.m., or shortly thereafter, the City of Reedsburg Plan Commission will hold a Public Hearing pursuant to sections 66.1105(4)(a), and 66.1105(4)(e) of Wisconsin State Statutes at the Municipal Building, 134 S. Locust Street, Reedsburg, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed TID No. 9 Project Plan Amendment No. 1.

TID No. 9 is being amended to add several parcels to the TID, plus add eligible projects within the TID and within the one-half mile radius of the TID boundary. As part of the Project Plan, cash grants may be made by the City to owners, lessee, or developers or property within TID No. 9, and within the one-half mile radius of the TID.

A copy of the TID No. 9 Project Plan Amendment No. 1 is available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Jacob Crosetto, City Clerk, 134 S. Locust Street, Reedsburg, WI; Phone (608) 768-3346.

Publish: 4/25/19 **WNAXLP**



Attachment #8:
Attorney Opinion Letter

CITY OF REEDSBURG
OFFICE OF CITY ATTORNEY

110 Main Street
Post Office Box 231
Reedsburg, Wisconsin 53959-0231

Telephone (608) 524-8231
Facsimile (608) 524-4766

May 31, 2019

City of Reedsburg
134 South Locust Street
P.O. Box 490
Reedsburg, Wisconsin 53959-0490

Re: Project Plan for Tax Incremental District No. 9 of the City of Reedsburg

Dear Ladies & Gentlemen:

We have acted as counsel to the City of Reedsburg in connection with the proposed creation of Tax Increment District No. 9 of the City of Reedsburg and the preparation of the project plan for the District (the "Project Plan").

In this connection, we have reviewed the Project Plan, the law and such other documents as we deem necessary to enable us to give this opinion. We have not been engaged or undertaken to verify the reasonableness or accuracy of the assumptions, estimates or financial projections contained in the Project Plan, and express no opinion relating thereto.

Based on our review, it is our opinion that the Project Plan is complete and complies with Wis. Stat. sec. 66.1105.

Very truly yours,

CITY OF REEDSBURG



Joseph J. Hasler
Assistant City Attorney

JJH/ka

Attachment #9:

Joint Review Board
Meeting Minutes

Reedsburg, Wisconsin
May 1, 2019

Notice of the meeting was given to the media, posted on the City Hall bulletin board and published in the official city newspaper in accordance with the open meeting requirements.

The Joint Review Board convened in organizational session on Wednesday, May 1, 2019, at 1:00 pm at Reedsburg City Hall with the following members present:

Members Present: Alene Bolin (Sauk County)
Tim Becker (City of Reedsburg)
Linda Spencer (MATC)
Gary Woolever (Reedsburg School District)
Member Absent: Don Lichte (Member at Large)
Also Present: Kurt Muchow, Sarah Pittz

Moved by Bolin and seconded by Woolever to appoint Tim Becker as Chairperson.

Motion carried.

Kurt Muchow presented TID 9 Amendment No. 1 Plan.

No Action Taken.

Next Joint Review Board meeting is scheduled for July 3, 2019 at 10:00 am. This meeting will consist of the annual meeting and to approve TID 9 Amendment No. 1.

Moved by Bolin, seconded by Woolever to adjourn at 1:22 pm.

Motion carried.

Julie Strutz
Deputy Clerk-Treasurer

RESOLUTION 4375-19
APPROVING TAX INCREMENT DISTRICT NO. 9
PROJECT PLAN AMENDMENT NO. 1

File No: 4375-19

WHEREAS, the Common Council of the City of Reedsburg requested the Plan Commission amend the Project Plan for Tax Incremental District No. 9 (TID No. 9); and

WHEREAS, the Plan Commission of the City of Reedsburg prepared the TID No. 9 Project Plan Amendment No. 1 to add parcels to the TID, plus add eligible projects within the TID and within the one-half mile radius of the TID boundary. The purpose is to attract and promote industrial development under Wis. Stats. §66.1105(4)(h). The Plan Commission determined the financial feasibility of the amended Project Plan; and

WHEREAS, on May 14, 2019 the Plan Commission of the City of Reedsburg conducted a public hearing on Amendment No. 1 of the TID No. 9 Project Plan after duly notifying overlying taxing jurisdictions of said public hearing; and

WHEREAS, the Plan Commission of the City of Reedsburg approved said Amendment No. 1 to the Project Plan for TID No. 9 and recommended the Common Council of the City of Reedsburg approve the Amendment No. 1 to the Project Plan for TID No. 9 as approved by the Plan Commission;

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Reedsburg hereby approves Amendment No. 1 to the Project Plan for TID No. 9 to include additional parcels to the TID, plus add eligible projects within the TID and within the one-half mile radius of the TID boundary.

BE IT FURTHER RESOLVED, the City makes the following findings:

- A. The Equalized Value of the district's taxable property plus the value increment of all existing districts does not exceed 12 percent of the City's total Equalized Value of taxable property.
- B. The project plan is feasible and in conformity with the City's Comprehensive Plan.
- C. The improvement of the area is likely to enhance significantly the value of substantially all of the other real property in the District.
- D. The project costs relate directly to promoting industrial development, consistent with the purpose for which the Tax Incremental District is created.
- E. At least 50 percent of real property within the district is suitable for industrial sites and is zoned for industrial use
- F. Less than 35 percent of the territory within the boundary is devoted to retail businesses.

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes 66.1105(4)(g), the Common Council hereby approves the amendment as recommended by the Plan Commission, and finds that it is feasible and in conformity with the master plan of the City.

This Resolution is being adopted by the Common Council at a duly scheduled meeting on June 10, 2019.

Dave Estes, Mayor

Jacob Crosetto, Clerk

CERTIFICATION – Resolution 4375-19 continued.

I, Jacob Crosetto, Clerk of the City of Reedsburg certify that the foregoing Resolution was duly and regularly adopted by the Common Council at a duly scheduled meeting held on June 10, 2019. Motion by _____, seconded by _____ to adopt the Resolution.

Vote: _____ Yes _____ No

Resolution Adopted.

Jacob Crosetto, Clerk

**REEDSBURG JOINT REVIEW BOARD
RESOLUTION CONCERNING
TAX INCREMENT DISTRICT NO. 9 PROJECT PLAN AMENDMENT NO. 1**

WHEREAS, the Reedsburg Joint Review Board, duly appointed pursuant to Wisconsin Statutes 66.1105(4m), has met and reviewed the public record, the planning documents, and the Resolution passed by the City of Reedsburg Common Council amending Tax Increment District No. 9; and

WHEREAS, the Reedsburg Joint Review Board has considered the following criteria:

- (A) The development expected in the Tax Increment District would not occur without the use of Tax Increment Financing;
- (B) The economic benefits of the Tax Increment District, as measured by increased employment, business and personal income and property value are sufficient to compensate the cost of the improvements; and
- (C) The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE BE IT RESOLVED THAT based on this Board's review and consideration, the Board hereby approves the Resolution adopted pursuant to Wisconsin Statutes 66.1105(4)(gm) by the Common Council of the City of Reedsburg on June 10, 2019; and

This Resolution is adopted this third day of July, 2019 by a majority vote of the Joint Review Board.

Tim Becker, Chair

CERTIFICATION

This is to certify that the above Resolution was duly and regularly adopted by the Joint Review Board at a meeting held on July 3, 2019.

Motion was made by _____ and seconded by _____ to adopt the resolution.

Vote was ____ in favor and ____ against. Resolution adopted.