



AGENDA OF THE TAX INCREMENTAL DISTRICTS JOINT REVIEW BOARD

TUESDAY, SEPTEMBER 3, 2024, 10:30 AM
City Hall, Room 604 - The Harry Maier Room.
Virtual attendance is also available via Zoom.

A. Zoom Meeting Information.

I. Join Zoom Meeting Online:

<https://us02web.zoom.us/j/83043627118?pwd=9M4kK6OvrDF6wFAEL3n3QDolJPqLnW.1>

Or call in by phone: +1 312 626 6799

Meeting ID: 830 4362 7118

Passcode: 528512

If you wish to speak at this public meeting or leave a comment, please fill out the online [Comment Form](#) prior to the meeting. More detailed [Zoom Instructions](#) can be found online.

B. Roll Call.

- I. Members: Diana Ellenbecker, City of Green Bay; Cole Runge, Brown County; Cale Pulczynski, Green Bay Area Public School District; Adam Pfof, Northeast Wisconsin Technical College; Brent Weycker, Citizen Member.

C. Approval of the Agenda.

- I. Approval of the agenda for the September 3, 2024, meeting of the Tax Incremental Districts Joint Review Board.

D. Approval of Minutes.

- I. Approval of the minutes from the August 12, 2024, meeting.

E. Regular Business.

- I. Consideration with possible action to review the public record, planning documents and resolutions passed by the Redevelopment Authority and Common Council and adopt a

Resolution Approving the Creation of Tax Incremental District Twenty-Six (TID #26).

2. Consideration with possible action to review the public record, planning documents and resolutions passed by the Redevelopment Authority and Common Council and adopt a Resolution Approving the Creation of Tax Incremental District Twenty-Seven (TID #27).
3. Consideration with possible action to review the public record, planning documents and resolutions passed by the Redevelopment Authority and Common Council and adopt a Resolution Approving the Creation of Tax Incremental District Twenty-Eight (TID #28).
4. Review and discuss draft Project Plan for Tax Incremental District Twenty-Nine (TID #29).

F. Informational.

1. Set next meeting date to consider approval of Tax Incremental District Twenty-Nine (TID #29).

G. Adjournment.

- 1) THIS MEETING IS RECORDED: THE VIDEO OF THIS MEETING AND MINUTES ARE AVAILABLE ONLINE AT www.greenbaywi.gov
- 2) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
- 3) QUORUM: Please take notice that a majority or quorum of the Common Council will attend this Tax Incremental Districts Joint Review Board meeting and will constitute a meeting of the Common Council for purposes of discussion and information gathering relative to this agenda.
- 4) REPRESENTATION: The party requesting the communication, or their representative, should be present at this meeting.



MINUTES OF THE TAX INCREMENTAL DISTRICTS JOINT REVIEW BOARD

MONDAY, AUGUST 12, 2024, 3:00 PM
City Hall, Room 604 - The Harry Maier Room.
Virtual attendance is also available via Zoom.

A. ZOOM MEETING INFORMATION.

- I. Join Zoom Meeting Online:

<https://us02web.zoom.us/j/83043627118?pwd=9M4kK6OvrDF6wFAEL3n3QDoJJpQLnW.1>

Or call in by phone: +1 312 626 6799

Meeting ID: 830 4362 7118

Passcode: 528512

If you wish to speak at this public meeting or leave a comment, please fill out the online [Comment Form](#) prior to the meeting. More detailed [Zoom Instructions](#) can be found online.

B. ROLL CALL.

- I. Members: Diana Ellenbecker, City of Green Bay; Cole Runge, Brown County; Cale Pulczynski, Green Bay Area Public School District; Jill Champeau, Northeast Wisconsin Technical College; Brent Weycker, Citizen Member.

C. APPROVAL OF THE AGENDA.

- I. Approval of the agenda for the August 12, 2024, meeting of the Tax Incremental Districts

Joint Review Committee.

Moved by Cole Runge, seconded by Brent Weycker to approve the agenda. Motion Passed. Yes- Brent Weycker, Diana Ellenbecker, Cole Runge, Cale Pulczynski, Jill Champeau, No-None, Abstain- None.

D. APPROVAL OF MINUTES.

1. Approval of the minutes from the June 29, 2023, meeting.

Moved by Jill Champeau, seconded by Cole Runge to approve the minutes. Motion Passed. Yes- Brent Weycker, Diana Ellenbecker, Cole Runge, Cale Pulczynski, Jill Champeau, No-None, Abstain- None.

E. REGULAR BUSINESS.

1. Consideration with possible action on the 2023 Annual Report on Tax Increment Finance Districts in the City of Green Bay.

Moved by Brent Weycker, seconded by Jill Champeau to receive and place on file the 2023 Annual Report on Tax Increment Finance Districts in the City of Green Bay. Motion Passed. Yes- Brent Weycker, Diana Ellenbecker, Cole Runge, Cale Pulczynski, Jill Champeau, No-None, Abstain- None.

2. Consideration with possible action to review and discuss draft Project Plan for Tax Incremental District Number Twenty-Six (TID #26).

Moved by Brent Weycker, seconded by Cale Pulczynski to receive and place on file the draft Project Plan for Tax Incremental District Number Twenty-Six (TID #26). Motion Passed. Yes- Brent Weycker, Diana Ellenbecker, Cole Runge, Cale Pulczynski, Jill Champeau, No-None, Abstain- None.

3. Consideration with possible action to review and discuss draft Project Plan for Tax Incremental District Number Twenty-Seven (TID #27).

Moved by Brent Weycker, seconded by Cole Runge to receive and place on file the draft Project Plan for Tax Incremental District Number Twenty-Seven (TID #27). Motion Passed. Yes- Brent Weycker, Diana Ellenbecker, Cole Runge, Cale Pulczynski, Jill Champeau, No-None, Abstain- None.

4. Consideration with possible action to review and discuss draft Project Plan for Tax Incremental District Number Twenty-Eight (TID #28).

Moved by Cale Pulczinski, seconded by Jill Champeau to receive and place on file the draft Project Plan for Tax Incremental District Number Twenty-Eight (TID #28). Motion Passed. Yes- Brent Weycker, Diana Ellenbecker, Cole Runge, Cale Pulczinski, Jill Champeau, No- None, Abstain- None.

F. INFORMATIONAL.

- I. Next meeting date: September 3, 2024, at 10:30 AM

G. ADJOURNMENT.

Moved by Brent Weycker, seconded by Cole Runge to adjourn. Motion Passed. Yes- Brent Weycker, Diana Ellenbecker, Cole Runge, Cale Pulczinski, Jill Champeau, No- None, Abstain- None.



Report to the
**Tax Incremental Districts Joint Review Board
of the City of Green Bay**

MEETING DATE

September 3, 2024

PREPARED BY

Rebecca Finco, Staff

AGENDA ITEM # E.1

Consideration with possible action to review the public record, planning documents and resolutions passed by the Redevelopment Authority and Common Council and adopt a Resolution Approving the Creation of Tax Incremental District Twenty-Six (TID #26).

BACKGROUND

In accordance with the Comprehensive Plan, the City of Green Bay (“City”) and Redevelopment Authority of the City of Green Bay (“RDA”) seek to create a more safe, productive, accessible, and innovative community in order to generate economic activity and tax base. The City and RDA have concluded that certain properties generally located in the area south of Mason Street, east of Packerland Drive, north of West Point Road, and west of Interstate 41 are not attaining their highest and best land use based on the Comprehensive Plan. But for the creation of a Tax Increment District (“TID”), the future land uses identified in the Comprehensive Plan would not occur in the manner desired by the City and RDA. Therefore, the attached draft Project Plan and resolution establishing TID 26 are presented for the Tax Incremental Districts Joint Review Board's consideration.

RECOMMENDATION

Recommend approval to adopt a Resolution Approving the Creation of Tax Incremental District Twenty-Six (TID #26).

FISCAL IMPACT

The parcels proposed to be located in TID 26 currently have a cumulative base property value of \$4,132,000.00. The City estimates that upon closure in 2050, TID 26 will have a new property value of \$22,193,500.00, for an incremental property value of \$18,061,500.00.

ATTACHMENTS

1. TID 26 Project Plan 08.21.24
2. RDA Resolution 24-01 TID 26
3. CC Resolution TID 26
4. JRB Resolution TID 26

August 27, 2024

PROJECT PLAN

City of Green Bay, Wisconsin

Tax Incremental District No. 26

Southwest Woods



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	August 12, 2024
Public Hearing Held:	August 13, 2024
Approval by Redevelopment Authority:	August 13, 2024
Adoption by Common Council:	August 27, 2024
Approval by the Joint Review Board:	September 3, 2024

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 26 (“District”) is a proposed In Need of Rehabilitation District comprising approximately 60 acres located on the west side of the City, south of West Mason Street and west of Interstate 41. The District will be created to pay the cost of public infrastructure improvements needed to serve eight single-family attached townhomes and 21 single-family residential lots (“Project”) to be developed in two phases by GB Real Estate Investments, LLC (“Developer”). The Project also includes other future public infrastructure improvements and potential development incentives that may be needed to encourage redevelopment of existing commercial properties located along West Mason Street. In addition to the incremental property value that will be created, the City expects the Project will result in a new residential housing development, park and green space improvements and an improved commercial corridor.

AUTHORITY

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$8.66 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$1.8 million for public infrastructure construction, \$1.8 million for interest on long term debt and related financing costs to include capitalized interest and \$227 thousand in on going administrative costs. Additionally, future costs include \$2.4 million for pedestrian improvements, park amenities, site acquisition, and stormwater improvements, and \$2.4 million in potential developer incentives.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$18.1 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will need to remain open for its entire 27-year maximum life to support all projected Project costs.

SUMMARY OF FINDINGS

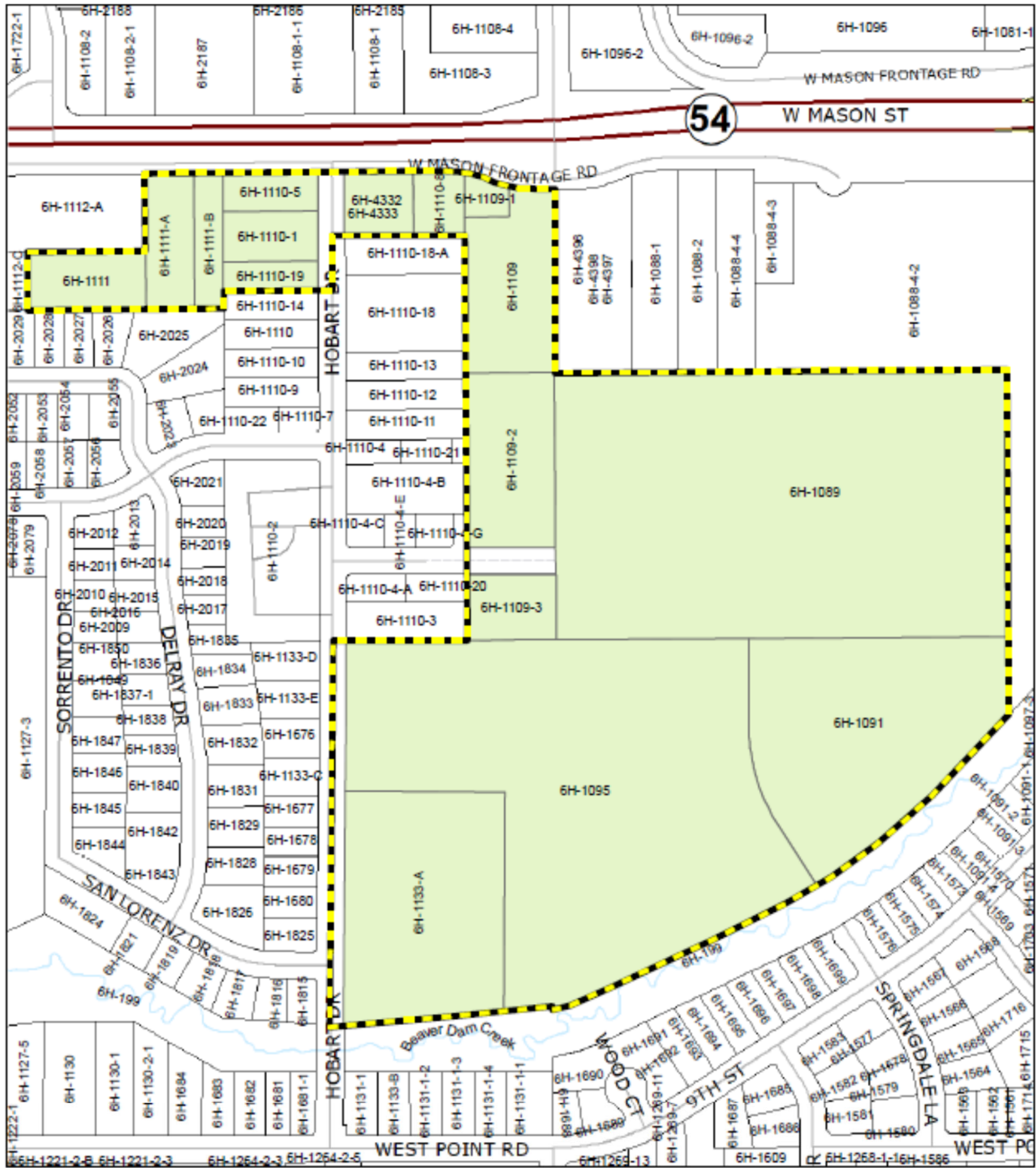
As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered the substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements. Additionally, the City expects that payment of development incentives and potential installation of additional public improvements may be necessary to encourage redevelopment of commercial properties along West Mason Street, and that this redevelopment is unlikely to occur without some element of public participation.
2. The economic benefits of the District, as measured by business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information: that the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. §66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

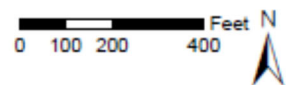
4. Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a).
5. Based on the foregoing finding, the District is designated as a district in need of rehabilitation.
6. The Project Costs relate directly to the rehabilitation of property and improvements in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2: Preliminary Maps of Proposed District Boundary

Maps Found Starting on Following Page.

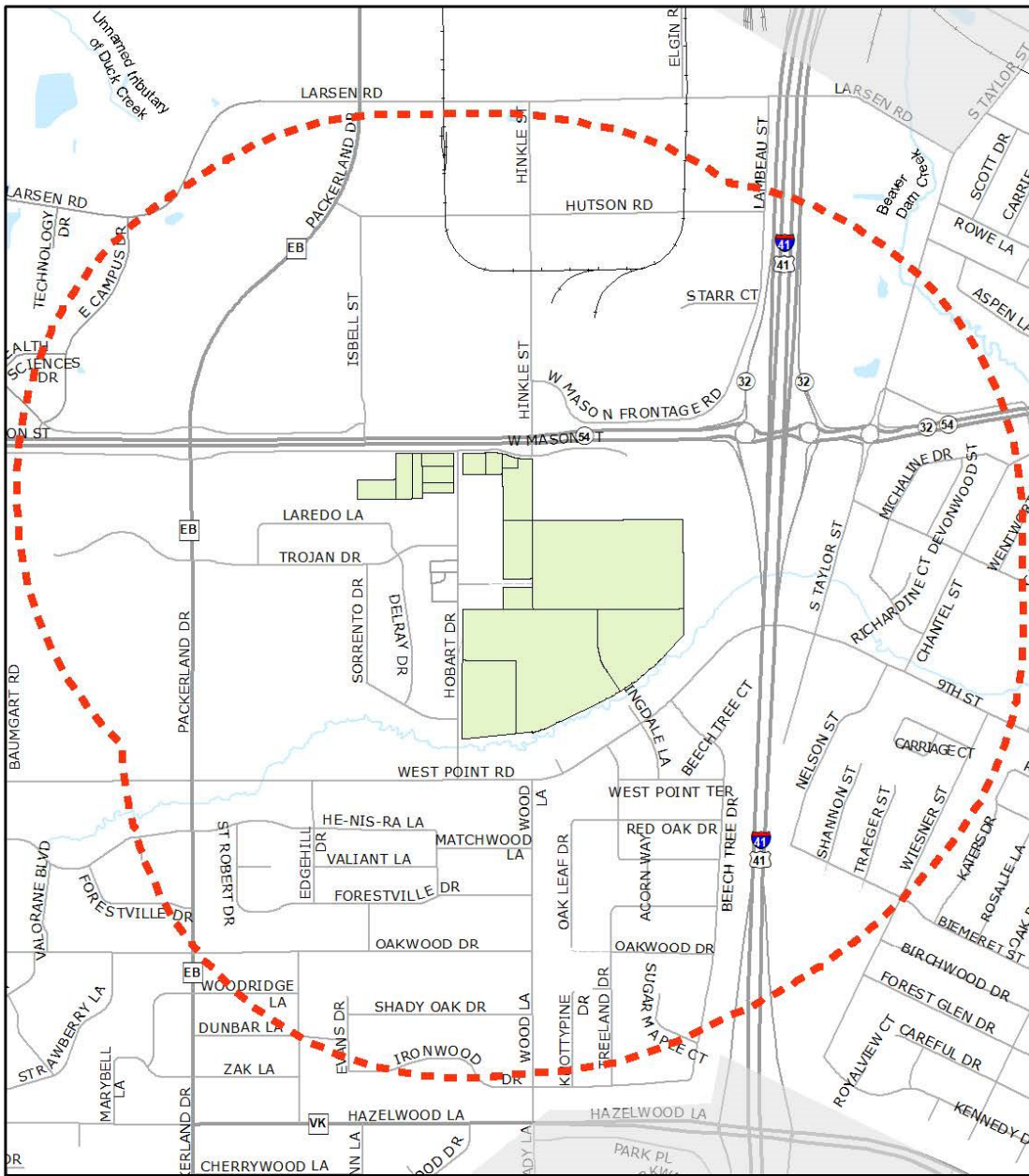


TID 26



This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development. E.R. 22 May 2024 X:\Planning\Work Order Requests\2024\24.10 TID\TID26 Boundary.mxd

- TID Boundary
- TID Parcel





TID 26

This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development. E.R. 26 Jul 2024 X:\Planning\Work Order Requests\2024\2.4.10 TID\TID 26\TID26 Half Mile Boundary.mxd

Miles

0 0.125 0.25 0.5

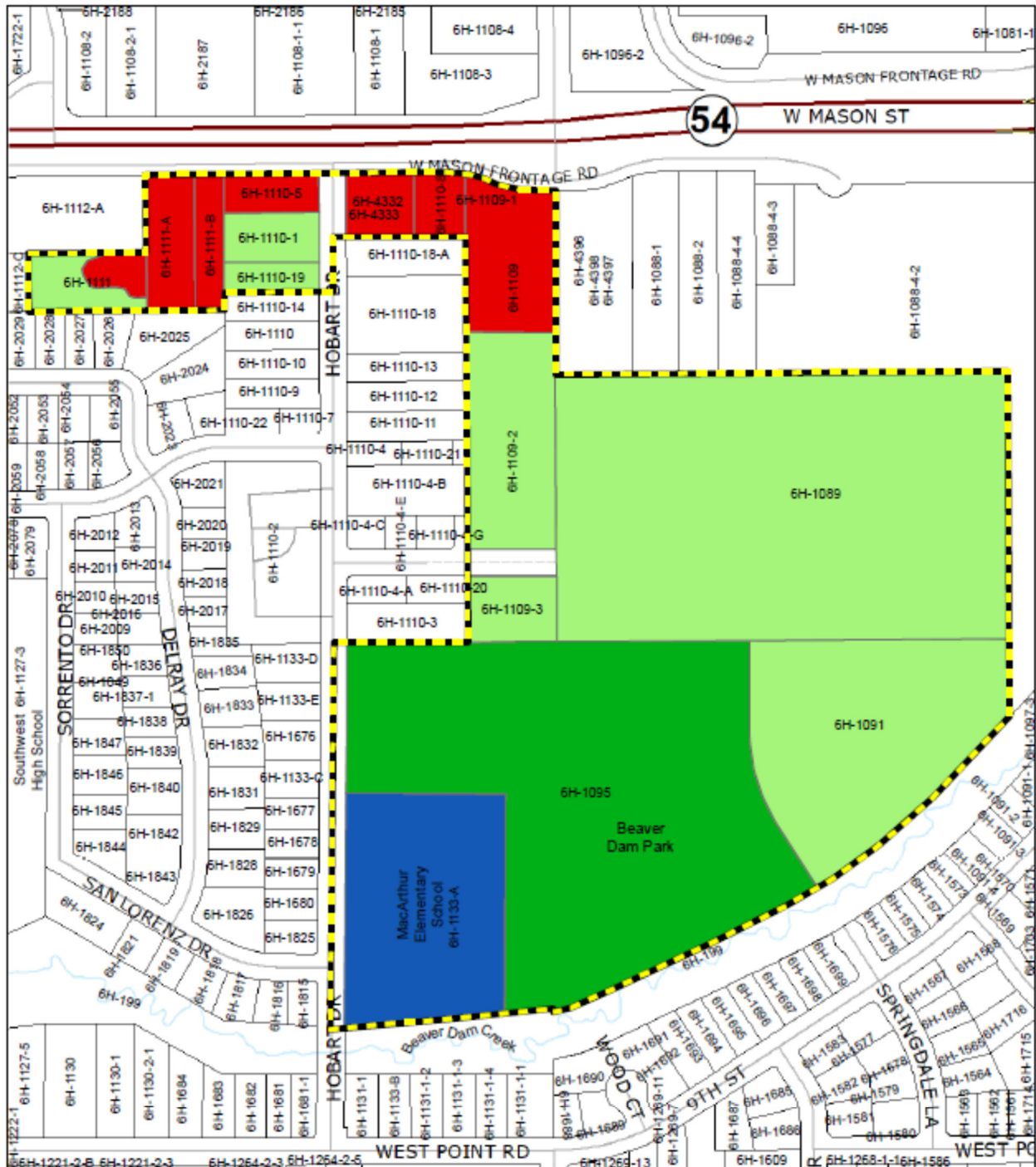



- 1/2 mile Boundary
- TID 26 Parcels
- Other Municipality

SECTION 3:

Maps Showing Existing Uses and Conditions

Maps Found Starting on Following Page.






TID 26

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Land Use

- Commercial
- Industrial
- School
- Park
- Private Open Space
- TID Boundary

0 100 200 400 Feet








TID 26

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0 100 200 400 Feet N



- TID Boundary
- TID Parcel
- Parcels for Rehabilitation/Conservation

SECTION 4: Preliminary Parcel List and Analysis

The District will include the parcels identified in the tables included below:

Parcel Number	Address	Acres	Acres	Rehab/ Conservation Condition
			Rehab/ Conservation	
ROW Areas		1.50		
6H-1111	0 Laredo Ln	1.05	1.05	Condition 1
6H-1111-A	2475 W Mason St	1.02	1.02	Condition 1
6H-1111-B	2469 W Mason St	0.60	0.60	Condition 1
6H-1110-5	2451 W Mason St	0.57	0.57	Condition 1
6H-1110-1	1116 Hobart Dr	0.74	0.74	Condition 1
6H-1110-19	0 Hobart Dr	0.42	0.42	Condition 1
6H-4332/6H-4333	2437 W Mason St 1	0.48	0.48	Condition 1
6H-1110-8	2425 W Mason St	0.50	0.50	Condition 1
6H-1109-1	2415 W Mason St	0.26	0.26	Condition 1
6H-1109	2405 W Mason St	2.34	2.34	Condition 1
6H-1109-2	W Mason St	2.40	2.40	Condition 2
6H-1109-3	W Mason St	0.90	0.90	Condition 2
6H-1089	Ninth St	18.64	18.64	Condition 2
6H-1091	Ninth St	7.06	7.06	Condition 2
6H-1095	1390 Springdale Nn	17.17	17.17	Condition 2
6H-1133-A	1331 Hobart Dr	5.59	5.59	Condition 2
		61.23	59.73	

Percentage of TID Area Designated as Rehab/Conservation 98%

Percentage of TID Area Not Designated as Rehab/Conservation 2%

Total 100%

Parcels coded "1" are developed with existing structures and improvements in an area where the City desires to carry out plans for a program of voluntary rehabilitation of buildings and improvements, qualifying these parcels as in need of rehabilitation or conservation.

Parcels coded “2” reflect an underutilized area where the City will construct streets, utilities, and park improvements to carry out an urban renewal project, qualifying these parcels as in need of rehabilitation or conservation.

A total of 91% of the District area is in need to rehabilitation or conservation, meeting the minimum of 50% required to create the District.

Calculation of Estimated Base Value

Parcel	Assessed Value ¹			Equalized Value ²		
	Land	Improvement	Total	Land	Improvement	Total
6H-1111	29,700	5,700	35,400	33,400	6,400	39,800
6H-1111-A	308,600	315,600	624,200	347,300	355,100	702,400
6H-1111-B	183,600	155,800	339,400	206,600	175,300	381,900
6H-1110-5	172,900	0	172,900	194,600	0	194,600
6H-1110-1	112,200	0	112,200	126,300	0	126,300
6H-1110-19	64,200	0	64,200	72,200	0	72,200
6H-4332/6H-4333	144,800	113,900	258,700	162,900	128,200	291,100
6H-1110-8	152,000	148,900	300,900	171,000	167,600	338,600
6H-1109-1	97,200	377,200	474,400	109,400	424,400	533,800
6H-1109	741,300	311,500	1,052,800	834,200	350,500	1,184,700
6H-1109-2	11,000	0	11,000	12,400	0	12,400
6H-1109-3	7,800	0	7,800	8,800	0	8,800
6H-1089	135,200	0	135,200	152,100	0	152,100
6H-1091	82,900	0	82,900	93,300	0	93,300
6H-1095	0	0	0	0	0	0
6H-1133-A	0	0	0	0	0	0
TOTALS	2,243,400	1,428,600	3,672,000	2,524,500	1,607,500	4,132,000

1) Estimated based on values as of January 1, 2024.

2) Calculation based on 2023 aggregate assessment ratio of 88.87%.

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

Calculation of City Equalized Value Limit

City TID IN Equalized Value (Jan. 1, 2023)	\$	9,863,427,300
TID Valuation Limit @ 12% of Above Value	\$	1,183,611,276

Calculation of Value Subject to Limit

Estimated Base Value of Territory to be Included in District	\$	4,132,000
Plus: Assumed change for Jan. 1, 2024 assessment	\$	-
Incremental Value of Existing Districts (Jan. 1, 2023)	\$	611,888,900

Total Value Subject to 12% Valuation Limit	\$	616,020,900
Total Percentage of TID IN Equalized Value		6.25%
Residual Value Capacity of TID IN Equalized Value	\$	567,590,376

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$616,020,900. This value is less than the maximum of \$1,183,611,276 in equalized value that is permitted for the City.

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as

defined in Wis. Stat. § 66.1105(2)(f)1. c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include but are not limited to preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Water System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the

implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and riverbanks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the City may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include but are not limited to landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Redevelopment Authority (RDA)

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its RDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its RDA, may provide loans or grants to eligible property owners in the District. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the RDA in the program manual. Any funds returned to the RDA from the repayment of loans made are not considered revenues to the District and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n., the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The City may undertake the following projects outside of the District.

1. Approximately \$2.4 million that may include bike-pedestrian improvements to streets, park amenities, site acquisition and assembly, remediation and other public infrastructure and stormwater management within the District or located within a ½ mile of the District.
2. Approximately \$2.4 million which the City may elected to provide incentives to commercial redevelopment projects where the need for public participation has been verified.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7:

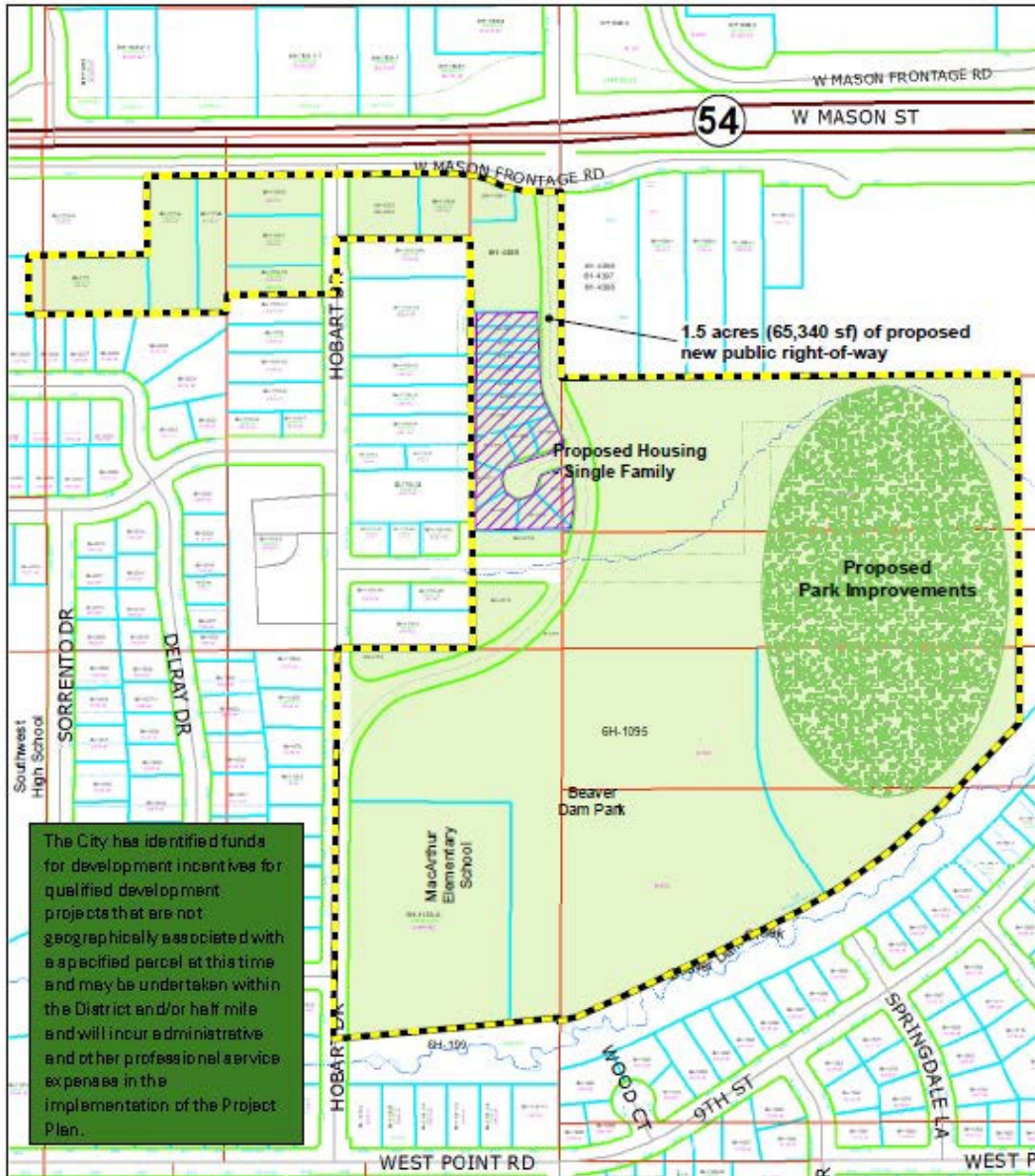
Map Showing Proposed Improvements and Uses

The City will make public improvements within the area designated as “ROW Path” on the map. The location of park improvements is identified on the Map.


The City will also incur interest and expense on long term debt it issues to finance the public improvements and will pay costs to create and administer the District through its life.

Project costs will also include the potential for development incentives, pedestrian improvements, site acquisition, remediation activities and stormwater management. Specific locations are not identified as location will be based on future proposed redevelopment and may include areas outside of, but within ½ mile of the District’s boundaries.

Map Found on Following Page.








The City has identified funds for development incentives for qualified development projects that are not geographically associated with a specified parcel at this time and may be undertaken within the District and/or half mile and will incur administrative and other professional service expenses in the implementation of the Project Plan.




TID 26

This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development, E.R. 26 Jul 2024 10:41:10 AM Planning\Work Order Requests\2024\26 TID\TID 26\TID26 Propose42.mxd

-  Park Improvements
-  Housing
-  ROW Boundary
-  TID Parcel
-  TID Boundary

0 100 200 400 Feet



SECTION 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District’s Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Project ID	Project Name/Type	Est. Cost			Totals	Est. Timing
		Phase I	Phase II	Ongoing		
1	Public Improvements Pedestrian Imp., Park Amenities, Site Acquisition,	1,875,000			1,875,000	2025
2	Remediation, Stormwater ¹		2,369,660		2,369,660	2028-2052
3	Developer Incentives ²			2,369,660	2,369,660	2028-2052
4	Interest on Long Term Debt	1,715,450			1,715,450	2025-2044
5	Financing Costs	102,975			102,975	2025
6	Ongoing Planning & Administrative Costs			226,094	226,094	2024-2052
Total Projects		3,693,425	2,369,660	2,595,754	8,658,839	

Notes: ¹ May include bike and pedestrian improvements, park amenities, site acquisition and assembly, remediation, other public infrastructure and stormwater management within the TID or areas located within 1/2 mile of the TID.

² The City may elect to provide development incentives to commercial redevelopment projects in the TID where the need for public participation has been verified.

SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create \$18,061,050 in incremental value by 2032. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$18.70 per thousand of equalized value, the Project would generate \$8,110,203 in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

Construction Year	Residential ¹	Comm. Rehab 6H-1109 ²	Other Comm. Rehab	Annual Total	Construction Year
1 2024				0	2024 1
2 2025				0	2025 2
3 2026	4,211,500	1,000,000	2,000,000	7,211,500	2026 3
4 2027	1,925,000			1,925,000	2027 4
5 2028	1,925,000		2,000,000	3,925,000	2028 5
6 2029				0	2029 6
7 2030			3,000,000	3,000,000	2030 7
8 2031				0	2031 8
9 2032			2,000,000	2,000,000	2032 9
10 2033				0	2033 10
11 2034				0	2034 11
12 2035				0	2035 12
13 2036				0	2036 13
14 2037				0	2037 14
15 2038				0	2038 15
16 2039				0	2039 16
17 2040				0	2040 17
18 2041				0	2041 18
19 2042				0	2042 19
20 2043				0	2043 20
21 2044				0	2044 21
22 2045				0	2045 22
23 2046				0	2046 23
24 2047				0	2047 24
25 2048				0	2048 25
26 2049				0	2049 26
27 2050				0	2050 27
Totals	8,061,500	1,000,000	9,000,000	18,061,500	

Notes:
¹Residential development includes eight townhomes and seven single family homes in Phase I, and 14 single family homes in Phase II. Valuation shown is minimum required as of January 1, 2029 under the related Development Agreement.
²Any incremental value increase on Parcel 6H-1109 is part of the Available Increment for purposes of calculating debt service shortfall payments.

Table 1 - Development Assumptions

Type of District	Rehabilitation		Base Value	4,132,000
District Creation Date	August 27, 2024		Economic Change Factor	1.00%
Valuation Date	Jan 1,	2024	Apply to Base Value	
Max Life (Years)	27		Base Tax Rate	\$18.70
Expenditure Period/Termination	22	8/27/2046	Rate Adjustment Factor	-0.50%
Revenue Periods/Final Year	27	2052		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	Yes			

	Construction		Valuation Year	Economic Change	Total Increment	Revenue		Tax Increment
	Year	Value Added				Year	Tax Rate ¹	
1	2024	0	2025	0	0	2026	\$18.70	0
2	2025	0	2026	0	0	2027	\$18.61	0
3	2026	7,211,500	2027	0	7,211,500	2028	\$18.52	133,538
4	2027	1,925,000	2028	72,115	9,208,615	2029	\$18.42	169,666
5	2028	3,925,000	2029	92,086	13,225,701	2030	\$18.33	242,462
6	2029	0	2030	132,257	13,357,958	2031	\$18.24	243,662
7	2030	3,000,000	2031	133,580	16,491,538	2032	\$18.15	299,317
8	2031	0	2032	164,915	16,656,453	2033	\$18.06	300,799
9	2032	2,000,000	2033	166,565	18,823,018	2034	\$17.97	338,225
10	2033	0	2034	188,230	19,011,248	2035	\$17.88	339,899
11	2034	0	2035	190,112	19,201,360	2036	\$17.79	341,582
12	2035	0	2036	192,014	19,393,374	2037	\$17.70	343,273
13	2036	0	2037	193,934	19,587,308	2038	\$17.61	344,972
14	2037	0	2038	195,873	19,783,181	2039	\$17.52	346,679
15	2038	0	2039	197,832	19,981,013	2040	\$17.44	348,396
16	2039	0	2040	199,810	20,180,823	2041	\$17.35	350,120
17	2040	0	2041	201,808	20,382,631	2042	\$17.26	351,853
18	2041	0	2042	203,826	20,586,457	2043	\$17.18	353,595
19	2042	0	2043	205,865	20,792,322	2044	\$17.09	355,345
20	2043	0	2044	207,923	21,000,245	2045	\$17.00	357,104
21	2044	0	2045	210,002	21,210,247	2046	\$16.92	358,872
22	2045	0	2046	212,102	21,422,350	2047	\$16.84	360,648
23	2046	0	2047	214,223	21,636,573	2048	\$16.75	362,433
24	2047	0	2048	216,366	21,852,939	2049	\$16.67	364,227
25	2048	0	2049	218,529	22,071,469	2050	\$16.58	366,030
26	2049	0	2050	220,715	22,292,183	2051	\$16.50	367,842
27	2050	0	2051	222,922	22,515,105	2052	\$16.42	369,663
Totals		18,061,500		4,453,605		Future Value of Increment		8,110,203

Notes:

1) Tax rate shown is actual 2023/2024 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 - Tax Increment Projection Worksheet

Financing and Implementation

The District's primary expenditures will be public improvements, including a new street and sidewalks, to serve the residential development project. The City will finance these improvements with the proceeds of long-term debt and will repay debt with tax increments generated by the Project. The City may also incur certain costs for the construction of pedestrian and bike improvements, park amenities, for site preparation, site acquisition and remediation, and other public infrastructure and stormwater management within the District. These costs may be financed with proceeds of debt, advances, or cash funded. The City may also elect to provide development incentives to commercial redevelopment projects in the District and will incur costs for administration of the District. Development incentives, if provided, are expected to be paid from tax increment generated by the associated redevelopment project on a "pay as you go" basis.

Based on the Project Costs expenditures as included within the cash flow exhibit (**Table 3**) the District is projected to accumulate sufficient funds by the year 2052 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in the Plan and will vary depending on actual Project Costs incurred and the actual amount of tax increments collected.

Year	Projected Revenues				Projected Expenditures								Balances			Year		
	Tax Increments	Debt Proceeds	Developer Shortfall Payment ¹	Total Revenues	2025 Taxable G.O. Note \$2,370,000 Dated Date: 10/01/24 Prin (4/1) Est. Rate Interest			Total Debt Service	SW Woods Res. Public Imp.	Other Public Imp. ²	Dev. Incentives ³	Finance Related Expense	Ongoing Planning & Administration	Total Expenditures	Annual		Cumulative	Liabilities Outstanding
2024				0				0					5,000	5,000	(5,000)	(5,000)	0	2024
2025		2,370,000		2,370,000			130,350	130,350	1,875,000			102,975	5,150	2,113,475	256,525	251,525	2,370,000	2025
2026	0			0			130,350	130,350					5,305	135,655	(135,655)	115,871	2,370,000	2026
2027	0			0			130,350	130,350					5,464	135,814	(135,814)	(19,943)	7,109,319	2027
2028	133,538		33,847	167,385			130,350	130,350		16,666	16,666		5,628	169,309	(1,924)	(21,867)	7,075,988	2028
2029	169,666		90,289	259,955	95,000	5.500%	127,738	222,738		16,748	16,748		5,796	262,030	(2,075)	(23,942)	6,947,492	2029
2030	242,462		53,981	296,442	100,000	5.500%	122,375	222,375		33,330	33,330		5,970	295,006	1,436	(22,505)	6,780,831	2030
2031	243,662		52,510	296,172	105,000	5.500%	116,738	221,738		33,495	33,495		6,149	294,878	1,294	(21,211)	6,608,841	2031
2032	299,317		50,760	350,077	110,000	5.500%	110,825	220,825		58,163	58,163		6,334	343,485	6,591	(14,620)	6,382,514	2032
2033	300,799		53,593	354,392	120,000	5.500%	104,500	224,500		58,451	58,451		6,524	347,926	6,465	(8,155)	6,145,612	2033
2034	338,225		51,009	389,234	125,000	5.500%	97,763	222,763		74,912	74,912		6,720	379,307	9,928	1,773	5,870,787	2034
2035	339,899		48,147	388,046	130,000	5.500%	90,750	220,750		75,283	75,283		6,921	378,237	9,808	11,581	5,590,221	2035
2036	341,582		49,867	391,449	140,000	5.500%	83,325	223,325		75,656	75,656		7,129	381,765	9,684	21,265	5,298,909	2036
2037	343,273		51,034	394,306	150,000	5.500%	75,350	225,350		76,030	76,030		7,343	384,753	9,553	30,818	4,996,848	2037
2038	344,972		46,783	391,755	155,000	5.500%	66,963	221,963		76,407	76,407		7,563	382,339	9,416	40,234	4,689,035	2038
2039	346,679		47,116	393,796	165,000	5.500%	58,163	223,163		76,785	76,785		7,790	384,522	9,273	49,508	4,370,465	2039
2040	348,396		46,895	395,290	175,000	5.500%	48,813	223,813		77,165	77,165		8,024	386,166	9,124	58,632	4,041,135	2040
2041	350,120		46,119	396,239	185,000	5.500%	38,913	223,913		77,547	77,547		8,264	387,271	8,968	67,600	3,701,042	2041
2042	351,853		44,789	396,642	195,000	5.500%	28,463	223,463		77,931	77,931		8,512	387,836	8,806	76,406	3,350,180	2042
2043	353,595		42,904	396,499	205,000	5.500%	17,463	222,463		78,317	78,317		8,768	387,863	8,636	85,042	2,988,547	2043
2044	355,345		40,466	395,811	215,000	5.500%	5,913	220,913		78,704	78,704		9,031	387,351	8,459	93,502	2,616,139	2044
2045	357,104			357,104						160,697	160,697		9,301	330,695	26,409	119,910	2,294,745	2045
2046	358,872			358,872						161,492	161,492		9,581	332,565	26,307	146,217	1,971,760	2046
2047	360,648			360,648						162,292	162,292		9,868	334,451	26,197	172,414	1,647,177	2047
2048	362,433			362,433						163,095	163,095		10,164	336,354	26,079	198,493	1,320,987	2048
2049	364,227			364,227						163,902	163,902		10,469	338,274	25,954	224,447	993,182	2049
2050	366,030			366,030						164,714	164,714		10,783	340,210	25,820	250,267	663,755	2050
2051	367,842			367,842						165,529	165,529		11,106	342,164	25,678	275,945	332,697	2051
2052	369,663			369,663						166,348	166,348		11,440	344,136	25,527	301,472	0	2052
Totals	8,110,203	2,370,000	850,107	11,330,310	2,370,000		1,715,450	4,085,450		1,875,000	2,369,660	2,369,660	102,975	226,094				Totals

Notes:

- ¹Projected shortfall equal to difference between projected tax increment on minimum required valuation per SW Woods DA, less estimated City public improvements debt service.
- ²May include bike and pedestrian improvements, park amenities, site acquisition and assembly, remediation, other public infrastructure and stormwater management within the TID or areas located within 1/2 mile of the TID.
- ³Placeholder only. The City may elect to provide development incentives to commercial redevelopment projects in the TID where the need for public participation has been verified.

PROJECTED CLOSURE YEAR

LEGEND:
 CALLABLE MATURITIES
 END OF EXP. PERIOD

Table 3 - Projected Cash Flow

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed.

SECTION 11: Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12: Proposed Changes for Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances.

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for housing and commercial development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City

The creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by rehabilitating and conserving property, eliminating blighted areas, providing necessary public infrastructure improvements and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as diversification of local housing stock and improved green space and parks.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

**SECTION 16:
Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**

Legal Opinion Found on Following Page.



City of Green Bay Law Department
100 North Jefferson Street - Room 200
Green Bay, Wisconsin 54301-5026
www.greenbaywi.gov

Phone 920.448.3080
Fax 920.448.3081

August 27, 2024

Mayor Eric Genrich
City of Green Bay
100 N. Jefferson Street
Green Bay, WI 54301

RE: Project Plan for Tax Incremental District No. 26

Dear Mayor Genrich:

Wisconsin Statute §66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute §66.1105.

As City Attorney for the City of Green Bay, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Green Bay Tax Incremental District No. 26 is complete and complies with the provisions of Wisconsin Statute §66.1105.

Sincerely,

Joanne Bungert
City Attorney

SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Revenue Year	Brown County	Green Bay Mtro Sewer District	City of Green Bay	Green Bay Area School District	Northeast Wisconsin Tech. College	Total	Revenue Year
2026	0	0	0	0	0	0	2026
2027	0	0	0	0	0	0	2027
2028	20,999	0	49,271	58,979	4,288	133,538	2028
2029	26,681	0	62,602	74,936	5,448	169,666	2029
2030	38,128	0	89,461	107,087	7,786	242,462	2030
2031	38,317	0	89,904	107,617	7,824	243,662	2031
2032	47,069	0	110,439	132,198	9,611	299,317	2032
2033	47,302	0	110,986	132,852	9,659	300,799	2033
2034	53,187	0	124,795	149,382	10,861	338,225	2034
2035	53,450	0	125,413	150,122	10,914	339,899	2035
2036	53,715	0	126,034	150,865	10,968	341,582	2036
2037	53,981	0	126,658	151,612	11,023	343,273	2037
2038	54,248	0	127,285	152,362	11,077	344,972	2038
2039	54,517	0	127,915	153,116	11,132	346,679	2039
2040	54,786	0	128,548	153,874	11,187	348,396	2040
2041	55,058	0	129,184	154,636	11,243	350,120	2041
2042	55,330	0	129,824	155,401	11,298	351,853	2042
2043	55,604	0	130,466	156,171	11,354	353,595	2043
2044	55,879	0	131,112	156,944	11,410	355,345	2044
2045	56,156	0	131,761	157,720	11,467	357,104	2045
2046	56,434	0	132,413	158,501	11,524	358,872	2046
2047	56,713	0	133,069	159,286	11,581	360,648	2047
2048	56,994	0	133,727	160,074	11,638	362,433	2048
2049	57,276	0	134,389	160,867	11,696	364,227	2049
2050	57,560	0	135,054	161,663	11,753	366,030	2050
2051	57,844	0	135,723	162,463	11,812	367,842	2051
2052	58,131	0	136,395	163,267	11,870	369,663	2052
Totals	1,275,357	0	2,992,427	3,581,994	260,424	8,110,203	

RESOLUTION NO. 24-01

**RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 26**

WHEREAS, the City of Green Bay (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 26 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Brown County, the Green Bay Area Public School District, and the Northeast Wisconsin Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Redevelopment Authority, on August 13, 2024, held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Authority of the City of Green Bay that:

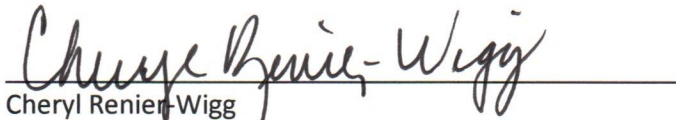
1. It recommends to the Common Council that Tax Incremental District No. 26 be created with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Creation of the District promotes orderly development in the City.

Adopted this 13th day of August, 2024.



Gary J. Delveaux
Redevelopment Authority Chair



Cheryl Renier-Wigg
Secretary of the Redevelopment Authority

**RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 26,
APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES
CITY OF GREEN BAY, WISCONSIN**

WHEREAS, the City of Green Bay (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 26 (the "District") is proposed to be created by the City as a district in need of rehabilitation or conservation work in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Brown County, the Green Bay Area Public School District, and the Northeast Wisconsin Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the to owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Redevelopment Authority, on August 13, 2024, held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Redevelopment Authority designated the boundaries of the District, adopted the Project Plan, and recommended to the Common Council that it create such District and approve the Project Plan.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Green Bay that:

1. The boundaries of the District that shall be named "Tax Incremental District No. 26, City of Green Bay", are hereby established as specified in Exhibit A of this Resolution.
2. The District is created effective as of January 1, 2024.
3. The Common Council finds and declares that:
 - (a) Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work within the meaning of Wisconsin Statutes Section 66.1337(2m)(a).
 - (b) Based upon the finding stated in 3.a. above, the District is declared to be a district in need of rehabilitation or conservation work based on the identification and classification of the property included within the District.
 - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
 - (e) That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
 - (f) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (g) The project costs relate directly to promoting the rehabilitation or conservation of the area consistent with the purpose for which the District is created.

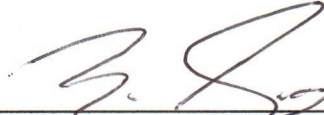
4. The Project Plan for "Tax Incremental District No. 26, City of Green Bay" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2024, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted _____

Approved _____



Eric Genrich, Mayor

Celestine Jeffreys, Clerk

EXHIBIT A

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 26
CITY OF GREEN BAY**

[INCLUDED WITHIN PROJECT PLAN]

EXHIBIT B

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

**JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 26,
CITY OF GREEN BAY**

WHEREAS, the City of Green Bay (the "City") seeks to create Tax Incremental District No. 26 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the "JRB") convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the Redevelopment Authority, and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. 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 the JRB approves the resolution passed by the Common Council creating the District, approving its Project Plan, and establishing its boundaries.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for creation of the District, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to

compensate for the cost of the improvements, and that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

Passed and adopted this ____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of ____ ayes to ____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature



Report to the
**Tax Incremental Districts Joint Review Board
of the City of Green Bay**

MEETING DATE

September 3, 2024

PREPARED BY

Rebecca Finco, Staff

AGENDA ITEM # E.2

Consideration with possible action to review the public record, planning documents and resolutions passed by the Redevelopment Authority and Common Council and adopt a Resolution Approving the Creation of Tax Incremental District Twenty-Seven (TID #27).

BACKGROUND

In accordance with the Comprehensive Plan, the City of Green Bay (“City”) and Redevelopment Authority of the City of Green Bay (“RDA”) seek to create a more safe, productive, accessible, and innovative community in order to generate economic activity and tax base. The City and RDA have concluded that certain properties generally located in the area east of N. Washington Street, north of E. Walnut Street, west of N. Adams Street, and south of Northland Avenue, are not attaining their highest and best land use based on the Comprehensive Plan. But for the creation of a Tax Increment District (“TID”), the future land uses identified in the Comprehensive Plan would not occur in the manner desired by the City and RDA. Therefore, the attached draft Project Plan and resolution establishing TID 27 are presented for the Tax Incremental Districts Joint Review Board's consideration.

RECOMMENDATION

Recommend approval to adopt a Resolution Approving the Creation of Tax Incremental District Twenty-Seven (TID #27).

FISCAL IMPACT

The parcels proposed to be located in TID 27 currently have a cumulative base property value of \$2,713,700.00. The City estimates that upon closure in 2050, TID 27 will have a new property value of \$59,036,300.00, for an incremental property value of \$56,322,600.00.

ATTACHMENTS

1. TID 27 Project Plan 08.21.24
2. RDA Resolution 24-02 TID 27
3. CC Resolution TID 27
4. JRB Resolution TID 27

August 27, 2024

PROJECT PLAN

City of Green Bay, Wisconsin

Tax Incremental District No. 27

Cherry Street



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	August 12, 2024
Public Hearing Held:	August 13, 2024
Approval by RDA:	August 13, 2024
Adoption by Common Council:	August 27, 2024
Approval by the Joint Review Board:	September 3, 2024

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 27 (“District”) is a proposed Blighted Area District comprising approximately 2.88 acres located in downtown Green Bay. The District will be created to pay the costs of development incentives and public infrastructure improvements needed to support a variety of projects including the currently proposed developments by Nova GB, LLC, and 222 Cherry Street, LLC (collectively, the “Developers”). Projects within the District include (i) construction of an eight story mixed-use building to include 268 market rate apartment units and first floor commercial located at 221 Cherry Street, (ii) the addition of five stories with sixty-one market rate multi-family apartment units to the existing 10,000 square feet of single story commercial retail/office building, and a connecting skywalk to the Cherry Street Parking Ramp located at 222 Cherry Street, and (iii) the construction of mixed-use development consisting of commercial and residential uses located at 227 E Walnut Street and 109 N Adams Street (collectively, the “Projects”). In addition to the incremental property value that will be created, the City expects construction-related job creation, additional employment opportunities for commercial jobs post-construction, increased property values, increased income and sales tax collection, increased retail and commercial activity, and other economic benefits from the purchase of goods and services related to the construction and operation of the Projects.

AUTHORITY

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$32.20 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$8.50 million in up-front developer incentives, \$10.67 million in Pay As You Go (“PAYGO”) developer incentives, \$3.91 million in streetscape improvements, \$8.28 million in interest costs, \$235 thousand in financing costs, and \$605 thousand in ongoing planning and administrative costs.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$56.32 million will result from the Projects. Creation of this additional value will be made possible by the Project Costs made within the District. A table

detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 27 years.

SUMMARY OF FINDINGS

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

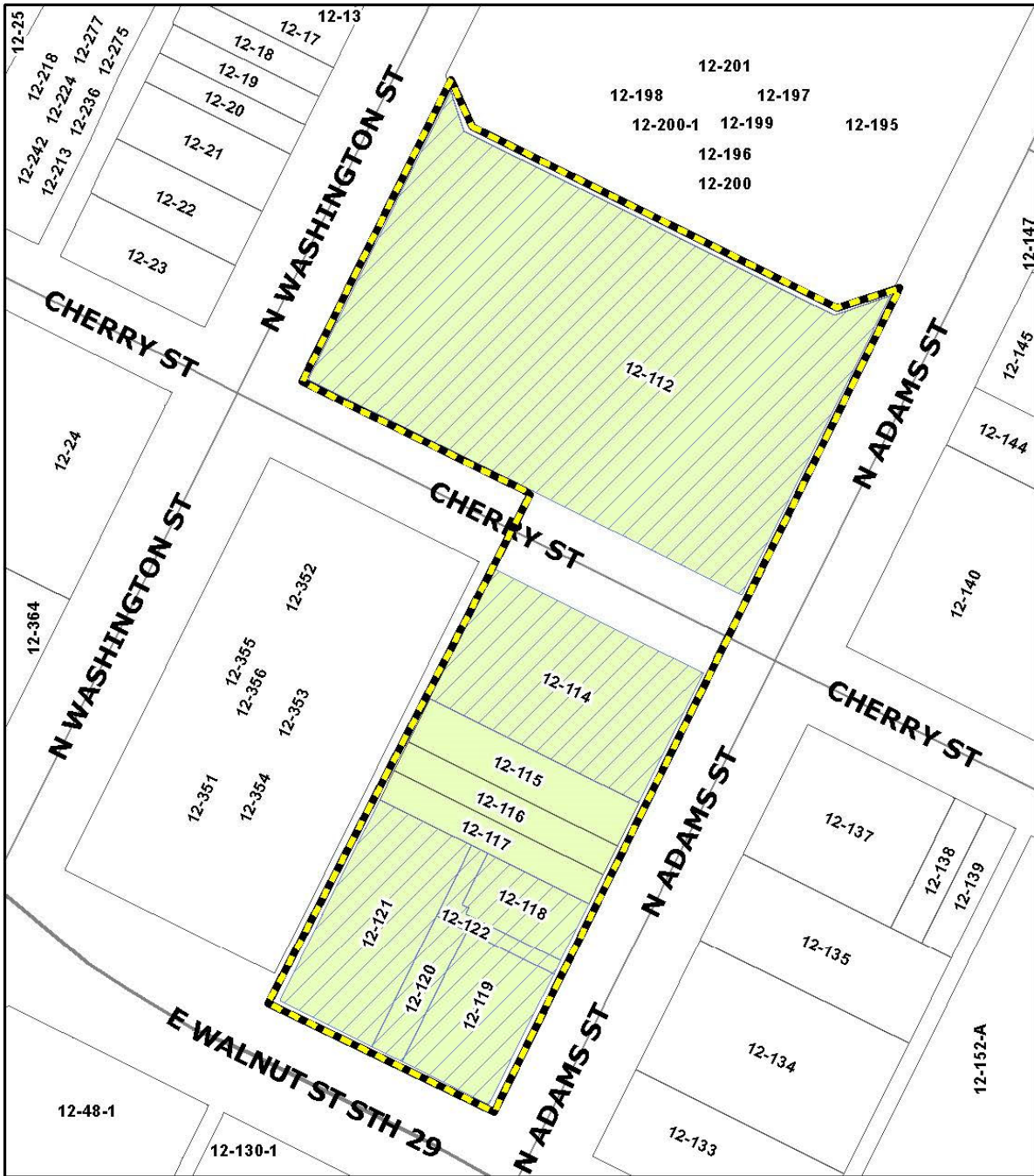
1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. The City will require the Developers to pay the cost of and install public infrastructure to serve the District. Developers may also incur other costs to (re)develop property within the District that cannot be fully recovered through sale or rent while also generating market-appropriate investor returns. The City has evaluated requests from the Developers for Tax Incremental Financing (“TIF”) assistance and confirmed that the public investment is necessary, and that “but for” that investment, the related development will not occur. The development incentives included in this Plan are for purposes of confirming economic feasibility only and do not reflect a commitment by the City to provide incentives in any specific amount. Incentive commitments will be set forth in development agreements and subject to approval by the Common Council. The City may provide such incentives on an up-front or PAYGO basis.
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered that in addition to the incremental property value that will be created, the City expects the Projects to provide construction-related job creation, additional employment opportunities for commercial jobs post-construction, increased property values, increased income and sales tax collection, increased retail and commercial activity, and other economic benefits from the purchase of goods and services related to the construction and operation of the Projects.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in

the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Projects would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Projects.

4. Not less than 50% by area of the real property within the District is a blighted area as defined by Wis. Stat. § 66.1105(2)(ae)1.
5. Based on the foregoing finding, the District is designated as a blighted area district.
6. The Project Costs relate directly to the elimination of blight in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that less than 5% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

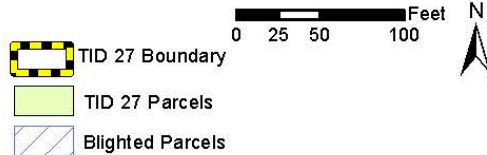
SECTION 2: Preliminary Map of Proposed District Boundary

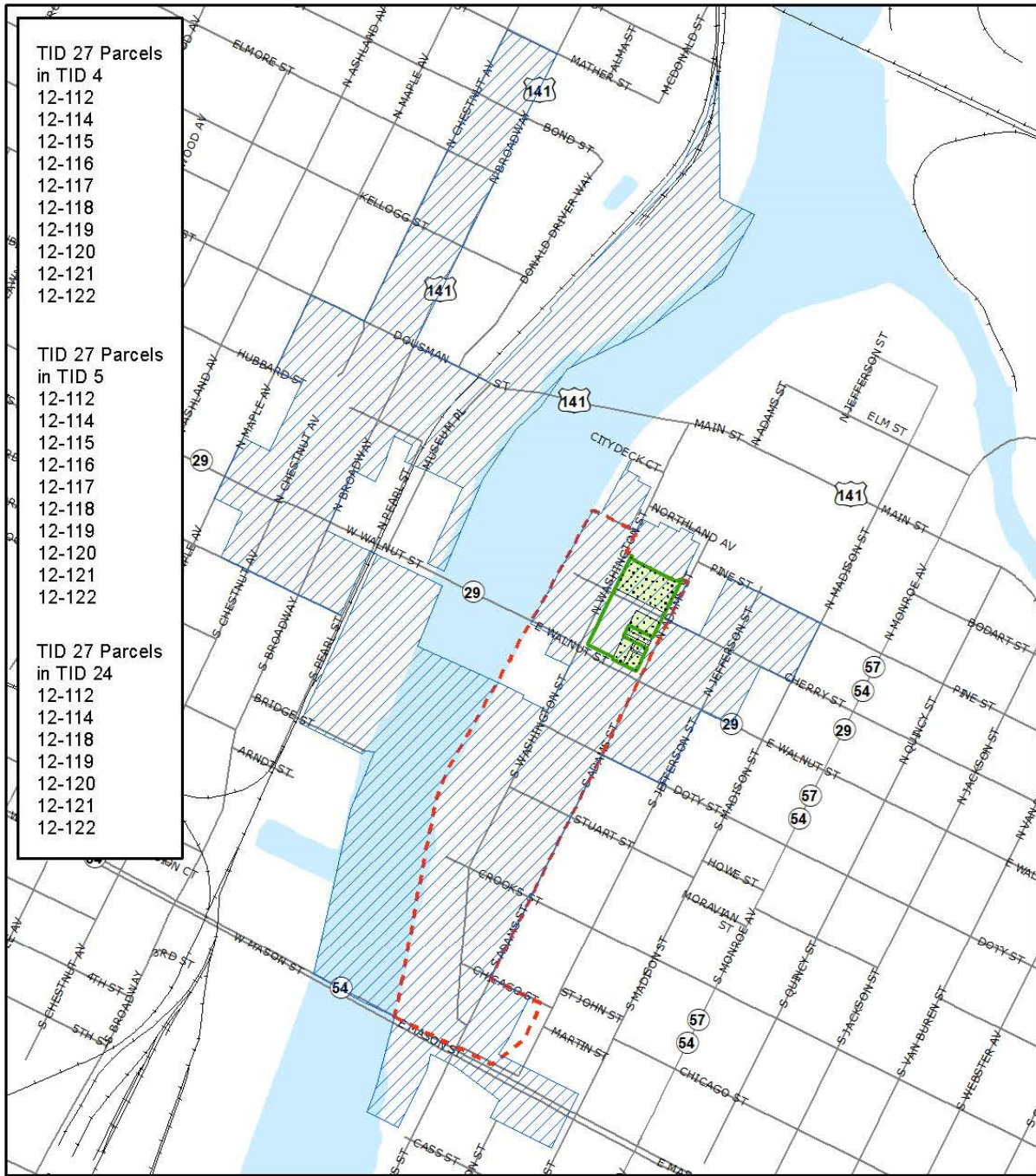
Map Found on Following Page.




TID 27

This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development, E.R. 17 Jul 2024 X:\Planning\Work Order Requests\2024\24.10 TID\TID 27\TID27 Blight.mxd

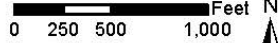







TID 27

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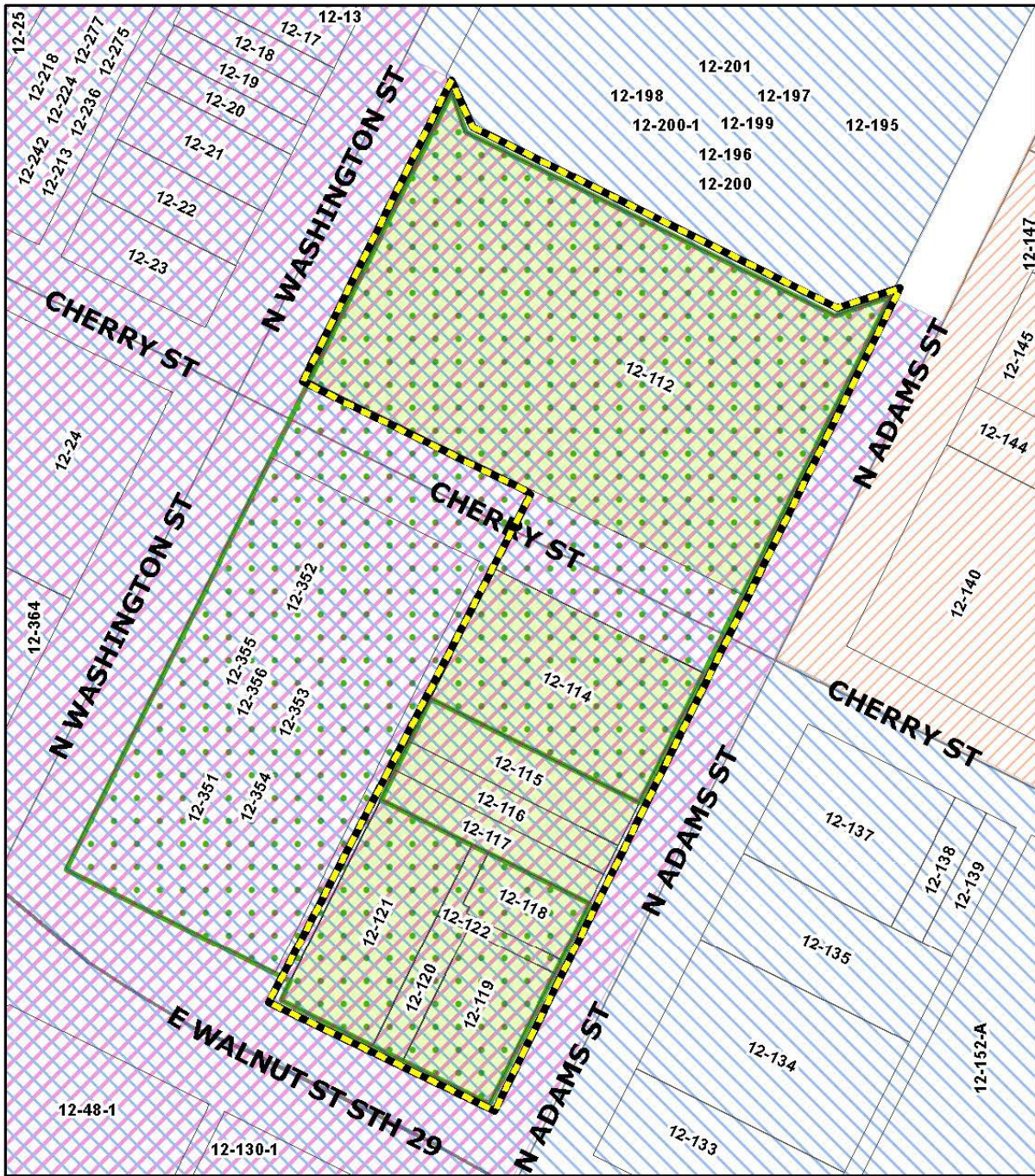




TID

- 4
- 5
- 24

TID 27 Parcels

- TID 27 Parcels
- TID Overlap






TID 27


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TID

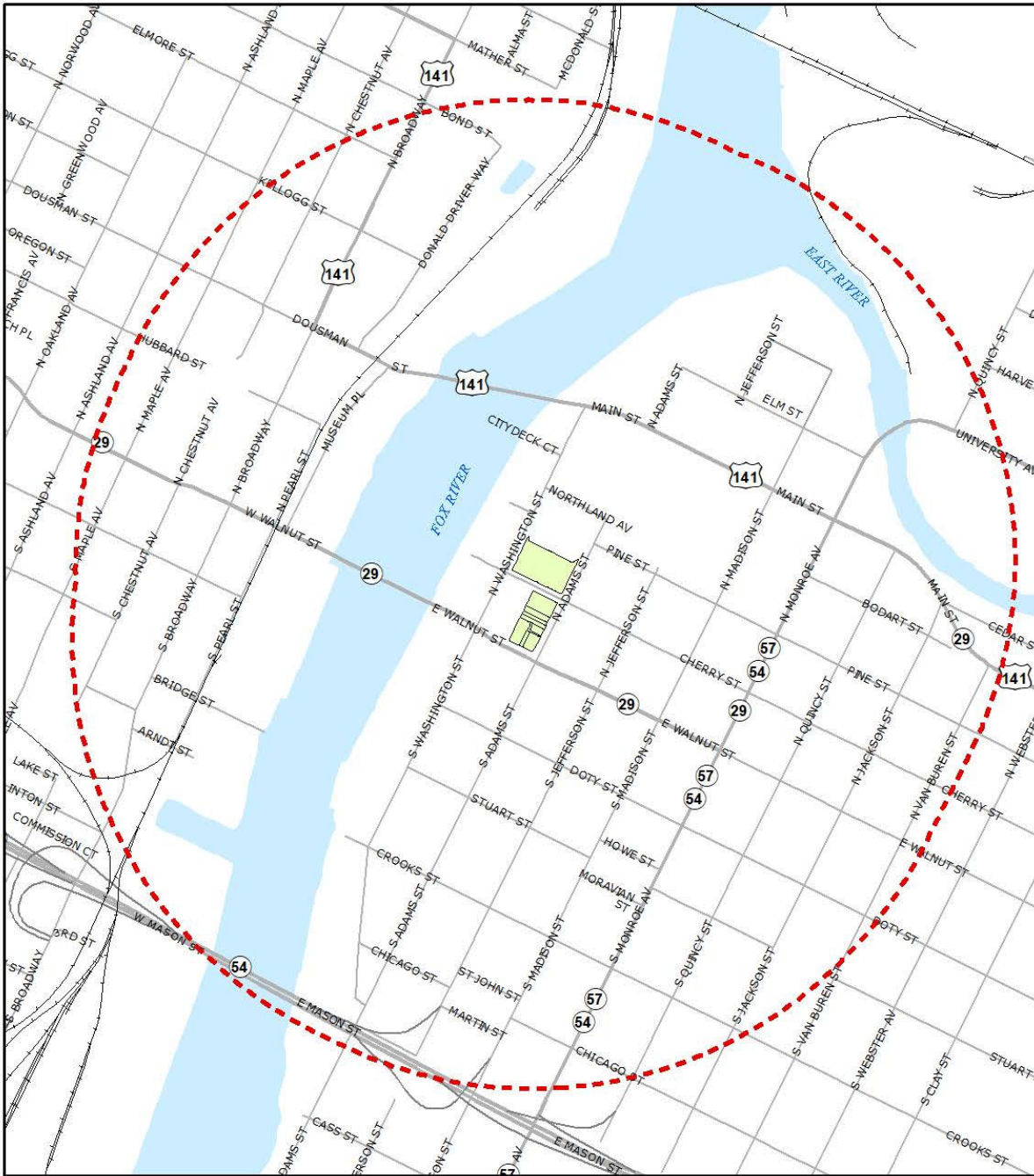
- TID 27 Parcels
- TID 27 Boundary
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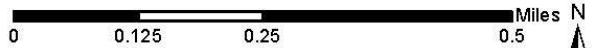


N



TID 27

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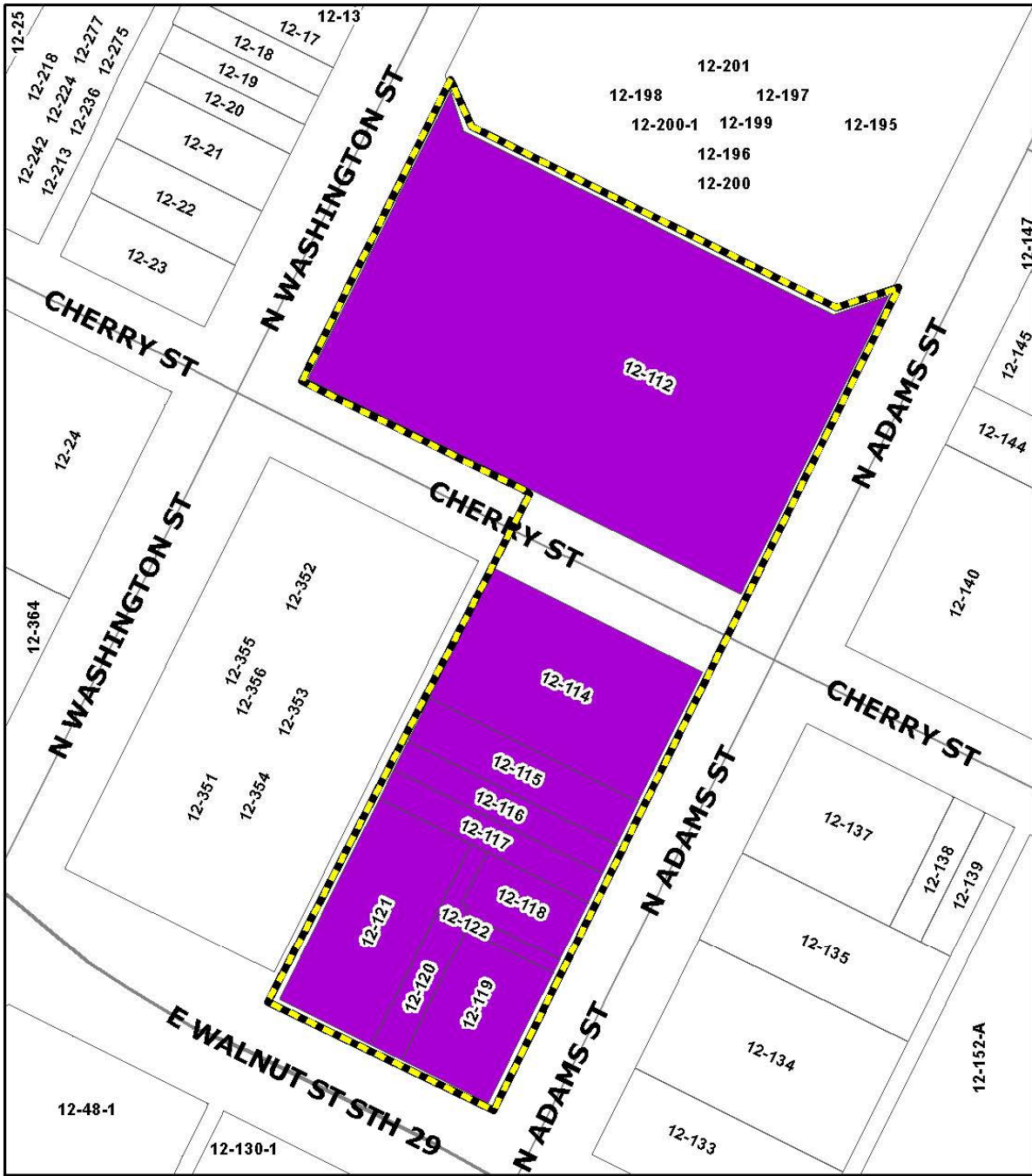


- 1/2 mile Boundary
- TID 27 Parcels

SECTION 3:

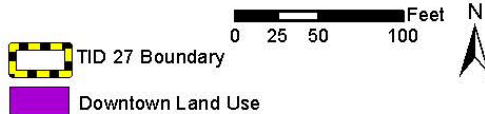
Map Showing Existing Uses and Conditions

Map Found on Following Page.



TID 27

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SECTION 4: Preliminary Parcel List and Analysis

The District will include the parcels identified in the tables included below:

Parcel Number	Address	Owner	Acres	Acres	Blighted Condition
				Blighted	
ROW Areas			0.22		
12-112	221 Cherry St	Redevelopment Authority City of Green Bay	1.45	1.45	Condition 2
12-114	216 Cherry St	222 Cherry St LLC	0.36	0.36	Condition 1
12-115	119 N Adams St	Vice Enterprises LLC	0.12		
12-116	117 N Adams St	RBN Properties LLC	0.08		
12-117	115 N Adams St	Green Genes Real Estate LLC	0.08		
12-118	109 N Adams St	Redevelopment Authority City of Green Bay	0.08	0.08	Condition 1
12-119	227 E Walnut St	Redevelopment Authority City of Green Bay	0.15	0.15	Condition 1
12-120	225 E Walnut St	Liza Rae LLC	0.05	0.05	Condition 1
12-121	217 E Walnut St	Vic Theatre Green Bay LLC	0.25	0.25	Condition 1
12-122	101 N Adams St	Redevelopment Authority City of Green Bay	0.03	0.03	Condition 1
			2.88	2.38	

Percentage of TID Area Designated as Blighted (at least 50%)

83%

Percentage of TID Area Not Designated as Blighted

17%

Total Area

100%

Blighted Area Conditions:

Condition 1: The identified parcels include structures, buildings or improvements, which by reason of dilapidation, deterioration, age or obsolescence, are conducive to ill health, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Costs associated with the remediation of existing structures have resulted in the property not developing under normal market conditions, substantially impairing and arresting the sound growth of the community, therefore rendering the parcel blighted.

Condition 2: The identified parcel is an area which is predominantly open, and which consists primarily of land upon which buildings or structures have been demolished. The extraordinary costs associated with the redevelopment of the property due to the deterioration of improvements, have resulted in the property not developing under normal market conditions, substantially impairing and arresting the sound growth of the community, therefore rendering the parcel blighted.

Calculation of Estimated Base Value

Parcel	Assessed Value ¹			Equalized Value ²			Overlapping TID
	Land	Improvement	Total	Land	Improvement	Total	
12-112	0	0	0	0	0	0	TID 4, 5, 24
12-114	202,600	516,900	719,500	228,000	581,600	809,600	TID 4, 5, 24
12-115	67,200	468,300	535,500	75,600	527,000	602,600	TID 4, 5
12-116	45,000	177,300	222,300	50,600	199,500	250,100	TID 4, 5
12-117	45,000	311,100	356,100	50,600	350,100	400,700	TID 4, 5
12-118	0	0	0	0	0	0	TID 4, 5, 24
12-119	0	0	0	0	0	0	TID 4, 5, 24
12-120	29,400	202,700	232,100	33,100	228,100	261,200	TID 4, 5, 24
12-121	138,600	207,500	346,100	156,000	233,500	389,500	TID 4, 5, 24
12-122	0	0	0	0	0	0	TID 4, 5, 24
TOTALS	527,800	1,883,800	2,411,600	593,900	2,119,800	2,713,700	

- 1) Valuations listed reflect January 1, 2024 assessed values.
- 2) Represents assessed values converted to equalized value using the January 1, 2023 aggregate ratio published by the Wisconsin Department of Revenue for the City (88.87%). Actual District base value will be certified using the January 1, 2024 aggregate ratio which is not yet available.

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City. The value of those parcels located within Tax Incremental District No. 27 that will be overlapped are not included in the base value of the District as that value is reflected within the total of existing incremental value.

Calculation of City Equalized Value Limit

City TID IN Equalized Value (Jan. 1, 2023)	\$	9,863,427,300
TID Valuation Limit @ 12% of Above Value	\$	1,183,611,276

Calculation of Value Subject to Limit

Estimated Base Value of Territory to be Included in District	\$	2,713,700
Incremental Value of Existing Districts (Jan. 1, 2023)	\$	611,888,900
Less: Value of Underlying TID Parcels	\$	(2,713,700)
Total Value Subject to 12% Valuation Limit	\$	611,888,900
Total Percentage of TID IN Equalized Value		6.20%
Residual Value Capacity of TID IN Equalized Value	\$	571,722,376

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, and less the overlapped TID parcels, totals \$611,888,900. This value is less than the maximum of \$1,183,611,276 in equalized value that is permitted for the City.

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as

defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Water System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the

implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the City may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Contribution to Redevelopment Authority (RDA)

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its RDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its RDA, may provide loans or grants to eligible property owners in the District. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the RDA in the program manual. Any funds returned to the RDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District:

- \$1,261,694 for streetscape improvements to Washington Street
- \$514,165 for streetscape improvements to Cherry Street
- \$723,250 for streetscape improvements to Walnut Street
- \$1,200,000 for future streetscape improvements

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs.

Professional services include but are not limited to: architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

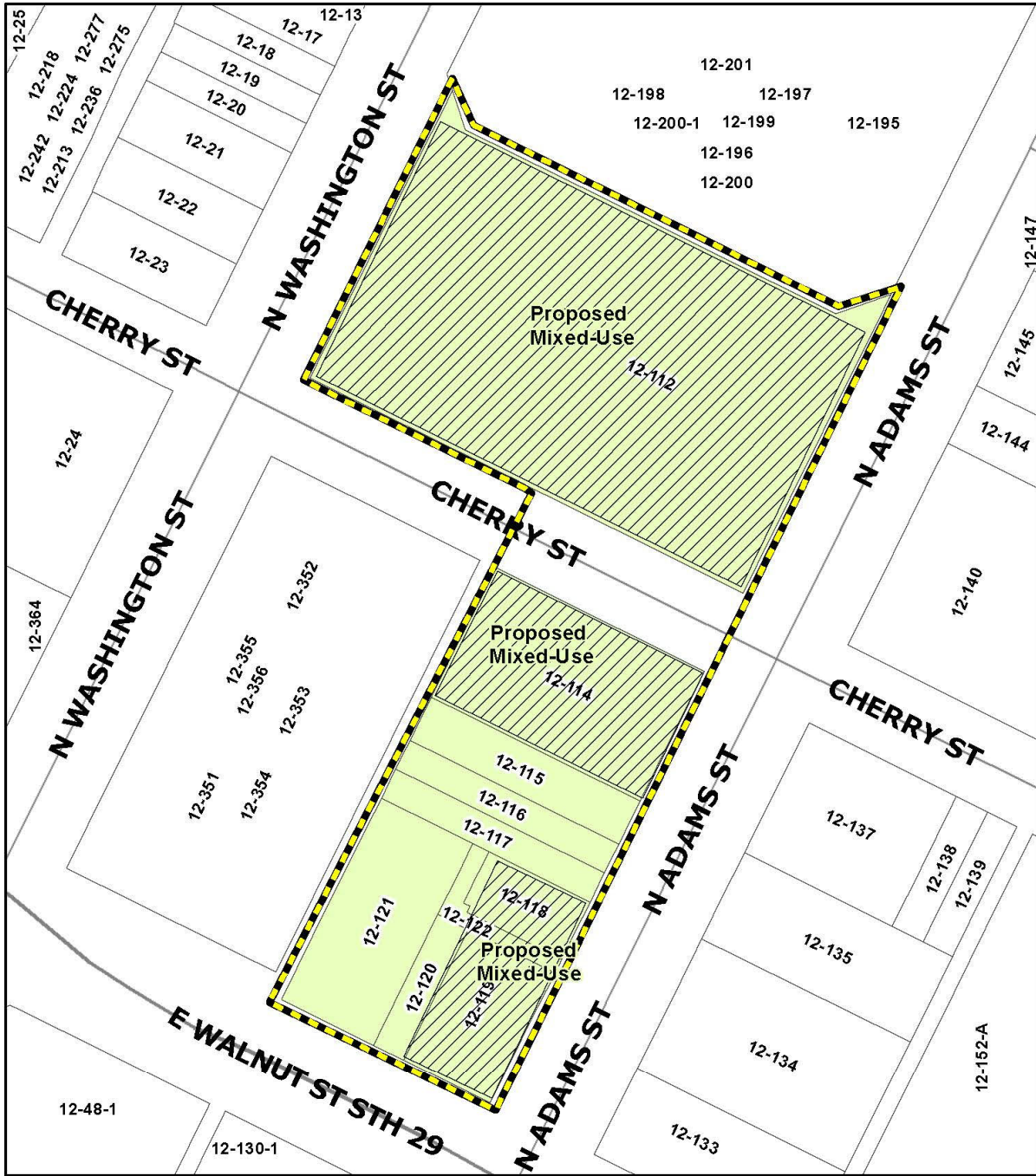
The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7: **Map Showing Proposed Improvements and Uses**





Map Found on Following Page.

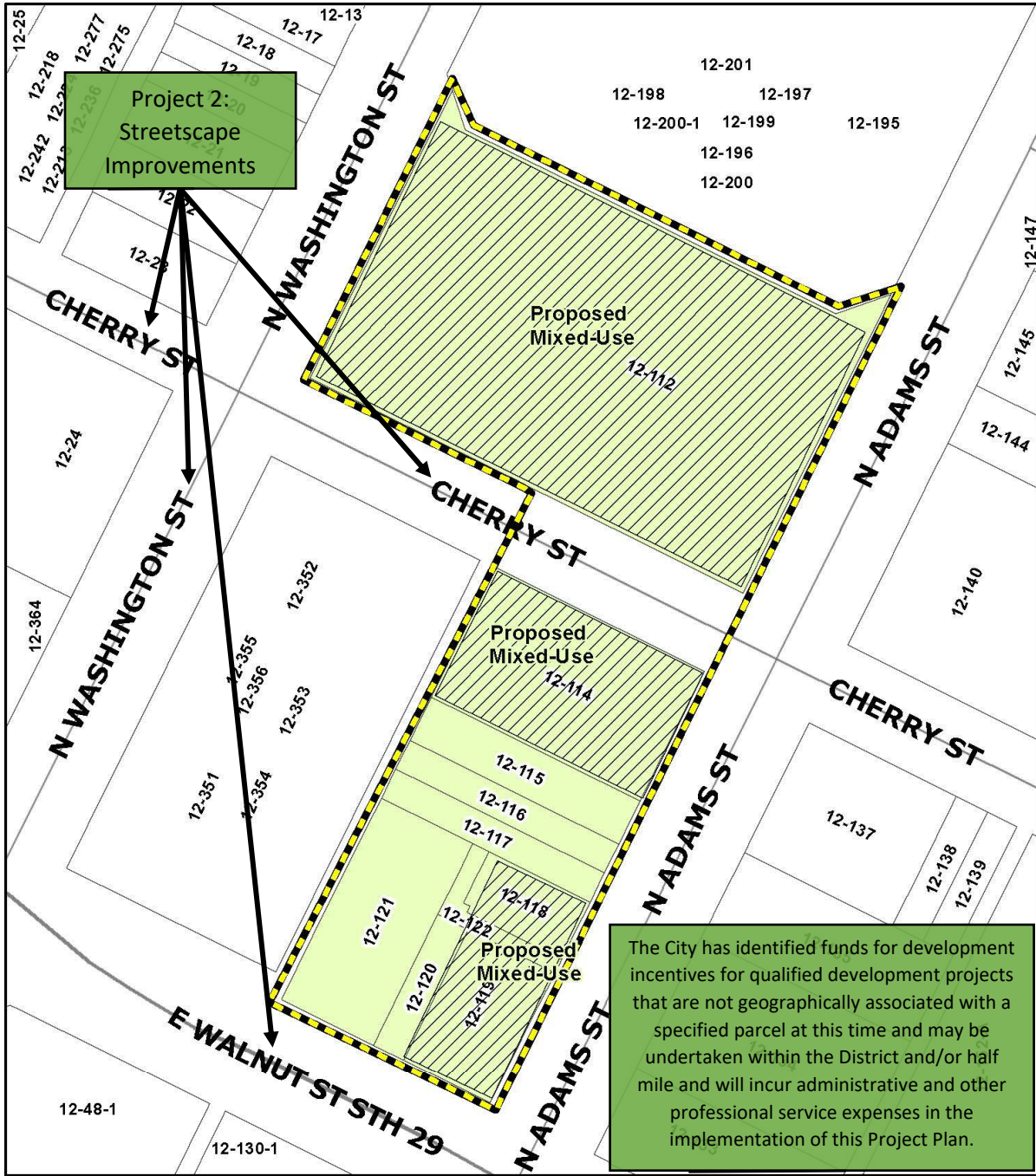


TID 27

This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development, E.R. 10 Jun 2024 X:\Planning\Work Order Requests\2024\24.10 TID\TID 27\TID27 Proposed.mxd



-  TID 27 Boundary
-  Mixed-Use Development
-  TID 27 Parcels
-  Streetscape Improvements



TID 27

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0 25 50 100 Feet N

- TID 27 Boundary
- Mixed-Use Development
- TID 27 Parcels
- Streetscape Improvements

SECTION 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District’s Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Project	Project Name/Type	Est. Cost			Totals	1/2 Mile	Est. Timing
		Phase I	Phase II	Ongoing			
1	Developer Incentives						
1a.	Nova GB, LLC ¹	14,172,367			14,172,367		2026-2052
1b.	222 Cherry Street, LLC	4,500,000			4,500,000		2029-2051
1c.	Future Projects	500,000			500,000		TBD
2	Streetscape Improvements						
2a.	Washington St		1,261,694		1,261,694	1,261,694	TBD
2b.	Cherry St ²		723,250		723,250	514,165	TBD
2c.	Walnut St		723,250		723,250	723,250	TBD
2d.	Future Projects		1,200,000		1,200,000	1,200,000	TBD
3	Interest on Long Term Debt			8,284,150	8,284,150		2027-2046
4	Financing Costs			235,050	235,050		2026
5	Ongoing Planning & Administrative Costs			605,000	605,000		2024-2052
Total Projects		19,172,367	3,908,194	9,124,200	32,204,761	3,699,109	

Notes:

- 1) Includes up-front incentive of \$8.50M plus an estimated PAYGO incentive of \$5,672,367.
- 2) 159 feet of frontage is included within the District boundaries. Assumes a cost of \$1,315 per linear foot.

SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create \$56.32 million in incremental value by January 1, 2029. Estimated valuations and timing for construction of the Projects are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$18.70 per thousand of equalized value, and 1.00% economic appreciation, the Projects would generate \$28.33 million in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

Table 1 - Development Assumptions

Construction Year	221 Cherry Street ¹	222 Cherry Street ²	227 E Walnut				109 N Adams				Annual Total	Construction Year
	Apartments/Parking Garage/Commercial	Apartments	Residential		Commercial		Residential		Commercial			
	Total Value	Total Value	Sq. Ft.	Total Value	Sq. Ft.	Total Value	Sq. Ft.	Total Value	Sq. Ft.	Total Value		
Estimated Value per			\$135		\$100		\$135		\$100			
1 2024											0	2024 1
2 2025											0	2025 2
3 2026											0	2026 3
4 2027	42,759,800	9,880,300									52,640,100	2027 4
5 2028			13,800	1,863,000	10,100	1,010,000	3,700	499,500	3,100	310,000	3,682,500	2028 5
6 2029											0	2029 6
7 2030											0	2030 7
8 2031											0	2031 8
9 2032											0	2032 9
10 2033											0	2033 10
11 2034											0	2034 11
12 2035											0	2035 12
13 2036											0	2036 13
14 2037											0	2037 14
15 2038											0	2038 15
16 2039											0	2039 16
17 2040											0	2040 17
18 2041											0	2041 18
19 2042											0	2042 19
20 2043											0	2043 20
21 2044											0	2044 21
22 2045											0	2045 22
23 2046											0	2046 23
24 2047											0	2047 24
25 2048											0	2048 25
26 2049											0	2049 26
27 2050											0	2050 27
Totals	42,759,800	9,880,300	13,800	1,863,000	10,100	1,010,000	3,700	499,500	3,100	310,000	56,322,600	

Notes:
 1) Per the approved development agreement, the project is estimated to have an assessed value of \$38.0M which is converted to equalized using the 2023 aggregate ratio of 88.87%.
 2) Per the City Assessor, the project is estimated to have an assessed value of \$9.50M which is converted to equalized using the 2023 aggregate ratio of 88.87%. Accounts for the existing assessed value of \$719,500.

Table 2 - Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	2,713,700
District Creation Date	August 27, 2024		Economic Change Factor	1.00%
Valuation Date	Jan 1,	2024	Apply to Base Value	
Max Life (Years)	27		Base Tax Rate	\$18.70
Expenditure Period/Termination	22	8/27/2046	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	27	2052		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment	
1	2024	0	2025	0	0	2026	\$18.70	0
2	2025	0	2026	0	0	2027	\$18.70	0
3	2026	0	2027	0	0	2028	\$18.70	0
4	2027	52,640,100	2028	0	52,640,100	2029	\$18.70	984,575
5	2028	3,682,500	2029	526,401	56,849,001	2030	\$18.70	1,063,298
6	2029	0	2030	568,490	57,417,491	2031	\$18.70	1,073,930
7	2030	0	2031	574,175	57,991,666	2032	\$18.70	1,084,670
8	2031	0	2032	579,917	58,571,583	2033	\$18.70	1,095,516
9	2032	0	2033	585,716	59,157,298	2034	\$18.70	1,106,472
10	2033	0	2034	591,573	59,748,871	2035	\$18.70	1,117,536
11	2034	0	2035	597,489	60,346,360	2036	\$18.70	1,128,712
12	2035	0	2036	603,464	60,949,824	2037	\$18.70	1,139,999
13	2036	0	2037	609,498	61,559,322	2038	\$18.70	1,151,399
14	2037	0	2038	615,593	62,174,915	2039	\$18.70	1,162,913
15	2038	0	2039	621,749	62,796,664	2040	\$18.70	1,174,542
16	2039	0	2040	627,967	63,424,631	2041	\$18.70	1,186,287
17	2040	0	2041	634,246	64,058,877	2042	\$18.70	1,198,150
18	2041	0	2042	640,589	64,699,466	2043	\$18.70	1,210,132
19	2042	0	2043	646,995	65,346,461	2044	\$18.70	1,222,233
20	2043	0	2044	653,465	65,999,925	2045	\$18.70	1,234,455
21	2044	0	2045	659,999	66,659,925	2046	\$18.70	1,246,800
22	2045	0	2046	666,599	67,326,524	2047	\$18.70	1,259,268
23	2046	0	2047	673,265	67,999,789	2048	\$18.70	1,271,861
24	2047	0	2048	679,998	68,679,787	2049	\$18.70	1,284,579
25	2048	0	2049	686,798	69,366,585	2050	\$18.70	1,297,425
26	2049	0	2050	693,666	70,060,251	2051	\$18.70	1,310,399
27	2050	0	2051	700,603	70,760,853	2052	\$18.70	1,323,503
Totals		56,322,600		14,438,253		Future Value of Increment		28,328,655

Notes:
 1) Tax rate shown is actual 2023/2024 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Financing and Implementation

The District's primary expenditures will be development incentives. Incentives will be provided on an up-front basis through the issuance of debt as well as a PAYGO basis from the tax increment generated by the Projects and such incentives may be structured in one or more phases. PAYGO payments will be made from and strictly limited to the tax increments generated by the District. The PAYGO incentives are not considered City debt nor will the City appropriate funds to make PAYGO incentive payments from any other sources aside from the tax increment generated by the District.

The City will also incur certain costs to construct streetscape improvements and to create and administer the District. Costs incurred by the City prior to availability of tax increments will be paid from other funds of the City to be reimbursed or through the issuance of debt. Once tax increments are collected, these costs will be paid from annual District revenue.

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 3**), the District is projected to accumulate sufficient funds by the year 2052 to pay off all Project Cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 3 - Cash Flow

Year	Projected Revenues			Projected Expenditures									Balances			Year		
	Tax Increments	Debt Proceeds	Annual Developer Shortfall ¹	Total Revenues	2025 Taxable G.O. Note ² \$5,120,000 Issue Total	2025 G.O. Promissory Note \$760,000 Issue Total	2026 Taxable G.O. Note ² \$5,300,000 Issue Total	Incentive #1 2026 Nova GB, LLC ³ \$14,172,367	Incentive #2 2027 222 Cherry Street, LLC ⁴ \$4,500,000	Incentive #3 2027 Future ⁵ \$500,000	Streetscape Improvements ⁶	Financing Costs	Ongoing Planning & Administration	Total Expenditures	Annual		Cumulative	Liabilities Outstanding
2024				0									45,000	45,000	(45,000)	(45,000)	0	2024
2025				0									20,000	20,000	(20,000)	(65,000)	8,895,313	2025
2026	0	5,880,000		5,880,000	422,400	48,450		4,000,000			723,250	166,350	20,000	5,380,450	499,550	434,550	21,336,242	2026
2027	0	5,300,000		5,300,000	281,600	32,300	437,250	4,500,000				68,700	20,000	5,339,850	(39,850)	394,700	21,085,092	2027
2028	0			0	281,600	32,300	291,500	0					20,000	625,400	(625,400)	(230,700)	20,479,692	2028
2029	984,575		108,838	1,093,413	461,513	32,300	447,100	0	147,840				20,000	1,108,753	(15,340)	(246,040)	19,550,939	2029
2030	1,063,298		106,178	1,169,475	465,925	32,300	448,025	0	149,318	55,102			20,000	1,170,670	(1,195)	(247,235)	18,570,269	2030
2031	1,073,930		97,200	1,171,130	464,650	32,300	448,400	0	150,812	55,653			20,000	1,171,814	(684)	(247,919)	17,598,455	2031
2032	1,084,670		87,041	1,171,711	462,825	32,300	448,225	0	152,320	56,209			20,000	1,171,879	(168)	(248,087)	16,636,576	2032
2033	1,095,516		80,564	1,176,080	465,313	32,300	447,500	0	153,843	56,771			20,000	1,175,727	354	(247,733)	15,680,849	2033
2034	1,106,472		72,629	1,179,100	462,113	32,300	451,088	0	155,381	57,339			20,000	1,178,220	880	(246,853)	14,737,628	2034
2035	1,117,536		63,236	1,180,772	463,225	32,300	448,988	0	156,935	57,912			20,000	1,179,360	1,412	(245,441)	13,803,268	2035
2036	1,128,712		52,383	1,181,095	463,513	32,300	446,338	0	158,505	58,492			20,000	1,179,146	1,949	(243,492)	13,099,935	2036
2037	1,139,999		44,934	1,184,933	462,975	32,300	448,000	0	160,090	59,076			20,000	1,182,441	2,492	(241,001)	12,590,769	2037
2038	1,151,399		35,748	1,187,147	461,613	51,875	448,838	0	161,690	43,446			20,000	1,187,461	(314)	(241,315)	12,060,633	2038
2039	1,162,913		29,689	1,192,602	464,288	95,069	448,850	0	163,307	0			20,000	1,191,514	1,088	(240,227)	11,507,325	2039
2040	1,174,542		21,617	1,196,159	465,863	97,200	448,038	0	164,940				20,000	1,196,040	118	(240,109)	10,927,385	2040
2041	1,186,287		6,669	1,192,956	461,475	94,225	446,400	0	166,590				20,000	1,188,690	4,266	(235,842)	10,330,795	2041
2042	1,198,150		4,569	1,202,720	465,988	96,144	448,800	0	168,256				20,000	1,199,187	3,533	(232,309)	9,702,539	2042
2043	1,210,132		0	1,210,132	464,263	97,850	450,100	4,710	169,938				20,000	1,206,861	3,271	(229,038)	9,042,891	2043
2044	1,222,233			1,222,233	461,438	99,344	450,300	15,937	171,638				20,000	1,218,656	3,577	(225,462)	8,345,316	2044
2045	1,234,455			1,234,455	462,375	301,269	449,400	24,722	173,354				20,000	1,431,120	(196,665)	(422,126)	7,402,239	2045
2046	1,246,800			1,246,800			909,338	35,947	175,088				20,000	1,140,372	106,428	(315,699)	7,191,205	2046
2047	1,259,268			1,259,268				908,816	176,838				20,000	1,105,654	153,613	(162,085)	6,105,550	2047
2048	1,271,861			1,271,861				917,904	178,607				20,000	1,116,511	155,350	(6,736)	5,009,039	2048
2049	1,284,579			1,284,579				927,083	180,393		150,367		20,000	1,277,844	6,736	0	3,901,563	2049
2050	1,297,425			1,297,425				936,354	182,197		158,874		20,000	1,297,425	0	0	2,783,012	2050
2051	1,310,399			1,310,399				945,718	184,019		160,663		20,000	1,310,399	0	0	1,653,276	2051
2052	1,323,503			1,323,503				955,175	185,859		162,470		20,000	1,323,503	0	0	512,242	2052
Totals	28,328,655	11,180,000	811,294	40,319,949	8,864,950	1,336,725	9,262,475	14,172,367	3,987,758	500,000	1,355,624	235,050	605,000	40,319,949				Totals

Notes:

- 1) Nova GB, LLC will be required to make a shortfall payment in any year that the 221 Cherry Street tax increment is not sufficient to pay the City's debt service as detailed in development agreement 24-04.
- 2) Assumes interest is capitalized through and including October 1, 2028.
- 3) Includes \$8.50M up-front development incentive. PAYGO incentive will be paid at 95% of the Available Tax Increment as defined in the development agreement 24-04.
- 4) Assumes a PAYGO incentive will be paid at 80% of the project tax increment up to a maximum of \$4.50M.
- 5) Assumes a PAYGO incentive will be paid at 80% of the project tax increment up to a maximum of \$0.50M.
- 6) Assumes the Cherry Street improvements are funded in 2025. Other streetscape projects may be funded to the extent District revenues are available.

PROJECTED CLOSURE YEAR

LEGEND:

- CALLABLE MATURITIES
- END OF EXP. PERIOD

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11: Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 5% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for mixed-use development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by creating opportunities for mixed use development and eliminating blighted areas. Such goals will be achieved by providing necessary public infrastructure improvements and appropriate financial incentives for private development projects. Through the use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as construction-related job creation, additional employment opportunities for commercial jobs post-construction, increased property values, increased income and sales tax collection, increased retail and commercial activity, and other economic benefits from the purchase of goods and services related to the construction and operation of the Projects.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

**SECTION 16:
Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**

Legal Opinion Found on Following Page.



City of Green Bay Law Department
100 North Jefferson Street - Room 200
Green Bay, Wisconsin 54301-5026
www.greenbaywi.gov

Phone 920.448.3080
Fax 920.448.3081

August 27, 2024

Mayor Eric Genrich
City of Green Bay
100 N. Jefferson Street
Green Bay, WI 54301

RE: Project Plan for Tax Incremental District No. 27

Dear Mayor Genrich:

Wisconsin Statute §66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute §66.1105.

As City Attorney for the City of Green Bay, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Green Bay Tax Incremental District No. 27 is complete and complies with the provisions of Wisconsin Statute §66.1105.

Sincerely,

Joanne Bungert
City Attorney

SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4. Allocation of future tax increments is based on the projections included in this Plan and assumes the same proportions as the actual breakdown of tax collections for the 2023/2024 levy year.

Revenue Year	Brown County	City of Green Bay	Green Bay Area School District	Northeast		Revenue Year
				Wisconsin Tech. College	Total	
2026	0	0	0	0	0	2026
2027	0	0	0	0	0	2027
2028	0	0	0	0	0	2028
2029	156,228	407,009	389,093	32,244	984,575	2029
2030	168,720	439,552	420,204	34,822	1,063,298	2030
2031	170,407	443,947	424,406	35,171	1,073,930	2031
2032	172,111	448,387	428,650	35,522	1,084,670	2032
2033	173,832	452,870	432,937	35,878	1,095,516	2033
2034	175,570	457,399	437,266	36,236	1,106,472	2034
2035	177,326	461,973	441,639	36,599	1,117,536	2035
2036	179,099	466,593	446,055	36,965	1,128,712	2036
2037	180,890	471,259	450,515	37,334	1,139,999	2037
2038	182,699	475,971	455,021	37,708	1,151,399	2038
2039	184,526	480,731	459,571	38,085	1,162,913	2039
2040	186,371	485,538	464,167	38,466	1,174,542	2040
2041	188,235	490,394	468,808	38,850	1,186,287	2041
2042	190,117	495,298	473,496	39,239	1,198,150	2042
2043	192,019	500,251	478,231	39,631	1,210,132	2043
2044	193,939	505,253	483,014	40,027	1,222,233	2044
2045	195,878	510,306	487,844	40,428	1,234,455	2045
2046	197,837	515,409	492,722	40,832	1,246,800	2046
2047	199,815	520,563	497,649	41,240	1,259,268	2047
2048	201,814	525,769	502,626	41,653	1,271,861	2048
2049	203,832	531,026	507,652	42,069	1,284,579	2049
2050	205,870	536,336	512,729	42,490	1,297,425	2050
2051	207,929	541,700	517,856	42,915	1,310,399	2051
2052	210,008	547,117	523,034	43,344	1,323,503	2052
Totals	4,495,072	11,710,650	11,195,184	927,749	28,328,655	

RESOLUTION NO. 24-02

**RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 27**

WHEREAS, the City of Green Bay (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 27 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Brown County, the Green Bay Area Public School District, and the Northeast Wisconsin Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Redevelopment Authority, on August 13, 2024, held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Authority of the City of Green Bay that:

1. It recommends to the Common Council that Tax Incremental District No. 27 be created with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Creation of the District promotes orderly development in the City.

Adopted this 13th day of August, 2024.



Gary J. Delveaux
Redevelopment Authority Chair



Cheryl Renier-Wigg
Secretary of the Redevelopment Authority

**RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 27,
APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES
CITY OF GREEN BAY, WISCONSIN**

WHEREAS, the City of Green Bay (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 27 (the "District") is proposed to be created by the City as a blighted area district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Brown County, the Green Bay Area Public School District, and the Northeast Wisconsin Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Redevelopment Authority, on August 13, 2024, held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Redevelopment Authority designated the boundaries of the District, adopted the Project Plan, and recommended to the Common Council that it create such District and approve the Project Plan.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Green Bay that:

1. The boundaries of the District that shall be named "Tax Incremental District No. 27, City of Green Bay", are hereby established as specified in Exhibit A of this Resolution.
2. The District is created effective as of January 1, 2024.
3. The Common Council finds and declares that:
 - (a) Not less than 50% by area of the real property within the District is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1.
 - (b) Based upon the finding stated in 3.a. above, the District is declared to be a blighted area district based on the identification and classification of the property included within the District.
 - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
 - (e) That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
 - (f) The City estimates that less than 5% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (g) The project costs relate directly to promoting the elimination of blight of the area consistent with the purpose for which the District is created.

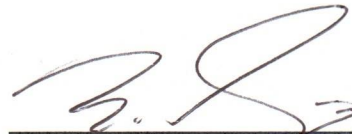
4. The Project Plan for "Tax Incremental District No. 27, City of Green Bay" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2024, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted _____

Approved _____



Eric Genrich, Mayor

Celestine Jeffreys, Clerk

EXHIBIT A

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 27
CITY OF GREEN BAY**

[INCLUDED WITHIN PROJECT PLAN]

EXHIBIT B

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

**JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 27,
CITY OF GREEN BAY**

WHEREAS, the City of Green Bay (the "City") seeks to create Tax Incremental District No. 27 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the "JRB") convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the Redevelopment Authority and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. 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 the JRB approves the resolution passed by the Common Council creating the District, approving its Project Plan, and establishing its boundaries.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for creation of the District, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to

compensate for the cost of the improvements, and that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

Passed and adopted this ____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of ____ ayes to ____ nays

ATTEST:

JRB Chairperson Signature Clerk Signature



Report to the
**Tax Incremental Districts Joint Review Board
of the City of Green Bay**

MEETING DATE

September 3, 2024

PREPARED BY

Rebecca Finco, Staff

AGENDA ITEM # E.3

Consideration with possible action to review the public record, planning documents and resolutions passed by the Redevelopment Authority and Common Council and adopt a Resolution Approving the Creation of Tax Incremental District Twenty-Eight (TID #28).

BACKGROUND

In accordance with the Comprehensive Plan, the City of Green Bay (“City”) and Redevelopment Authority of the City of Green Bay (“RDA”) seek to create a more safe, productive, accessible, and innovative community in order to generate economic activity and tax base. The City and RDA have concluded that certain properties generally located in the area south of Manitowoc Road, east of Lime Kiln Road, north of the Fox Valley & Lake Superior Railroad, and west of Main Street, are not attaining their highest and best land use based on the Comprehensive Plan. But for the creation of a Tax Increment District (“TID”), the future land uses identified in the Comprehensive Plan would not occur in the manner desired by the City and RDA. Therefore, the attached draft Project Plan and resolution establishing TID 28 are presented for the Tax Incremental Districts Joint Review Board's consideration.

RECOMMENDATION

Recommend approval to adopt a Resolution Approving the Creation of Tax Incremental District Twenty-Eight (TID #28).

FISCAL IMPACT

The parcels proposed to be located in TID 28 currently have a cumulative base property value of \$582,900.00. The City estimates that upon closure in 2050, TID 28 will have a new property value of \$39,957,900.00, for an incremental property value of \$39,375,000.00.

ATTACHMENTS

1. TID 28 Project Plan 08.21.24
2. RDA Resolution 24-03 TID 28
3. CC Resolution TID 28
4. JRB Resolution TID 28

August 27, 2024

PROJECT PLAN

City of Green Bay, Wisconsin

Tax Incremental District No. 28

JBS Redevelopment



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	August 12, 2024
Public Hearing Held:	August 13, 2024
Approval by RDA:	August 13, 2024
Adoption by Common Council:	August 27, 2024
Approval by the Joint Review Board:	September 3, 2024

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 28 (“District”) is a proposed In Need of Rehabilitation or Conservation District comprising approximately 65 acres located the southeastern portion of the City. It is bounded by Lime Kiln Road to the west, Main Street to the east, City residential property to the north and the Village of Bellevue to the south. The District will be created to pay the costs of public infrastructure and park improvements that will serve and enable residential development on land in the District (“Project”) to be developed via a partnership between Gorman & Company and Revel49 (“Developer”). The City expects that approximately 225 residential units will be developed in the District. In addition to the incremental property value that will be created, the City expects the Project will result in construction jobs created during the development phase and an increase in spending in the community by residents of the new development.

AUTHORITY

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$18.9 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$5.5 million for public improvements including new roadways, water system, sanitary sewer and stormwater improvements and new park construction, \$3.4 million in interest on long term debt and related financing costs, \$9.8 million in potential “pay as you go” development incentives, and \$214 thousand for ongoing planning and administrative costs.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$39.3 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption as to the development timing and associated values is included in within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the assumptions located within Section 9 of this Plan, the City anticipates that the District will need to remain open for its entire 27-year maximum life to support all projected Project Costs.

SUMMARY OF FINDINGS

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered the substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements. Additionally, based on the response to the request for proposals document issued by the City, it is expected that development incentives will need to be paid to provide the housing development the City wants to encourage within the District.
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information: That the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies. Additionally, the proposed housing will transform the area with declining property conditions into a dynamic neighborhood featuring single family and multi-family housing units, with interconnected roadways, pedestrian facilities, playground, and will activate a renewal of the deteriorated neighborhood.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits

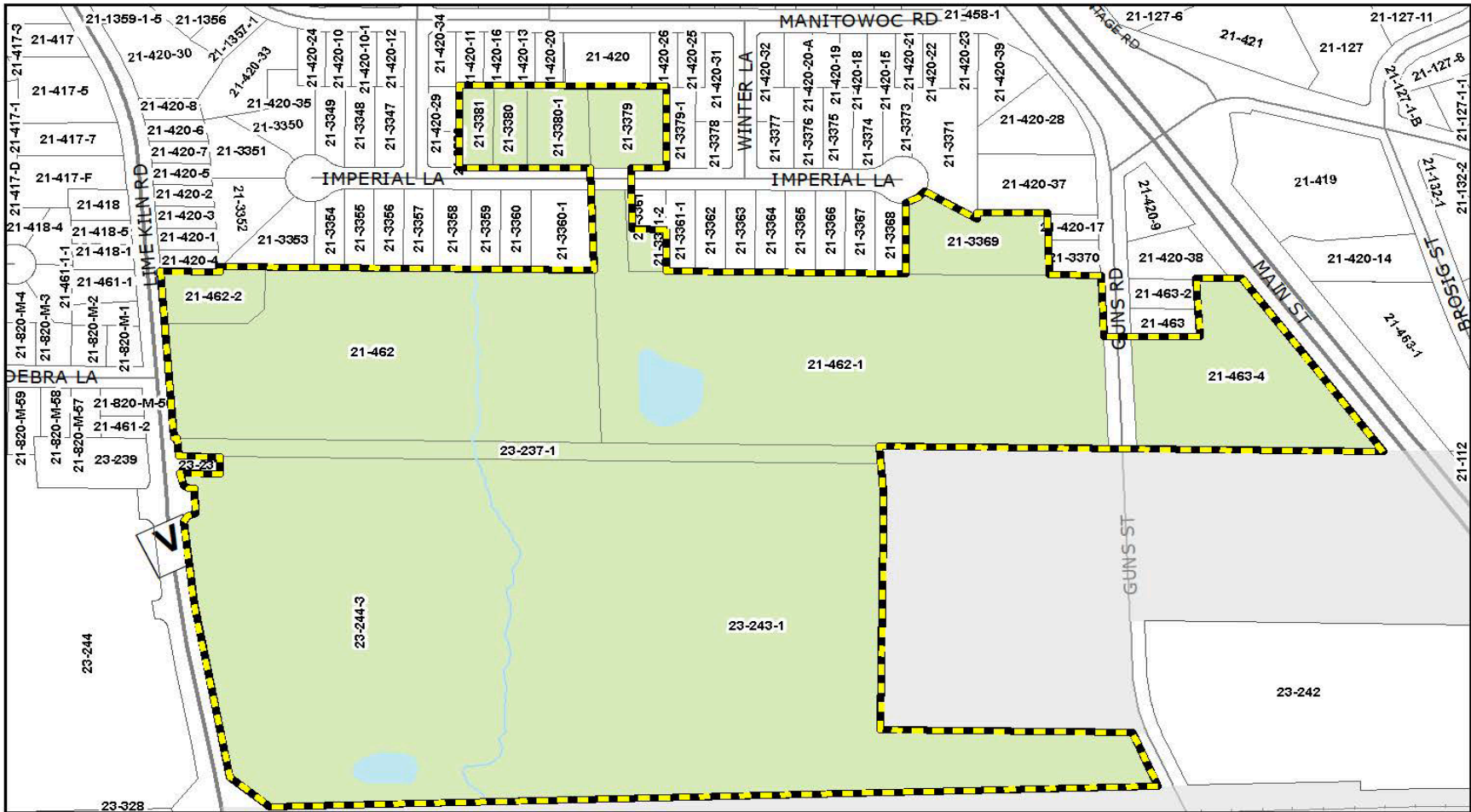
expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

4. Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a).
5. Based on the foregoing finding, the District is designated as a district in need of rehabilitation or conservation.
6. The Project Costs relate directly to the rehabilitation or conservation of property and improvements in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2: Preliminary Maps of Proposed District Boundary

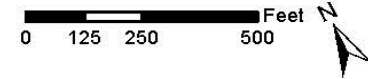
Maps Found Starting on Following Page.

To the extent District boundaries include wetlands identified on a map prepared under Wis. Stat. § 23.32, the wetlands are excluded from the District. Within this Section is a map identifying the location of wetlands within the District boundary.

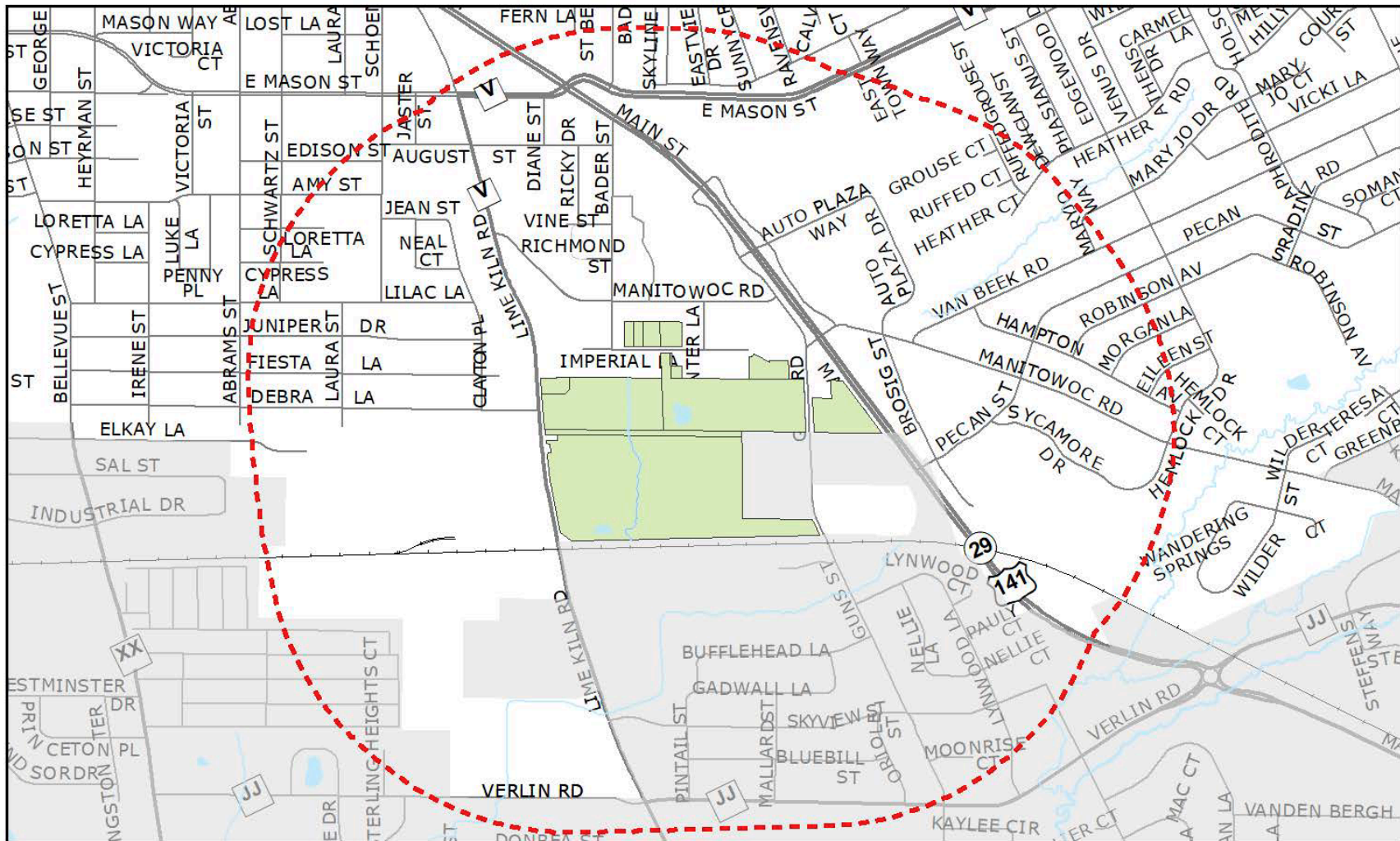


TID 28

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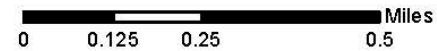


- TID 28 Boundary
- TID 28 Parcels
- Village of Bellevue

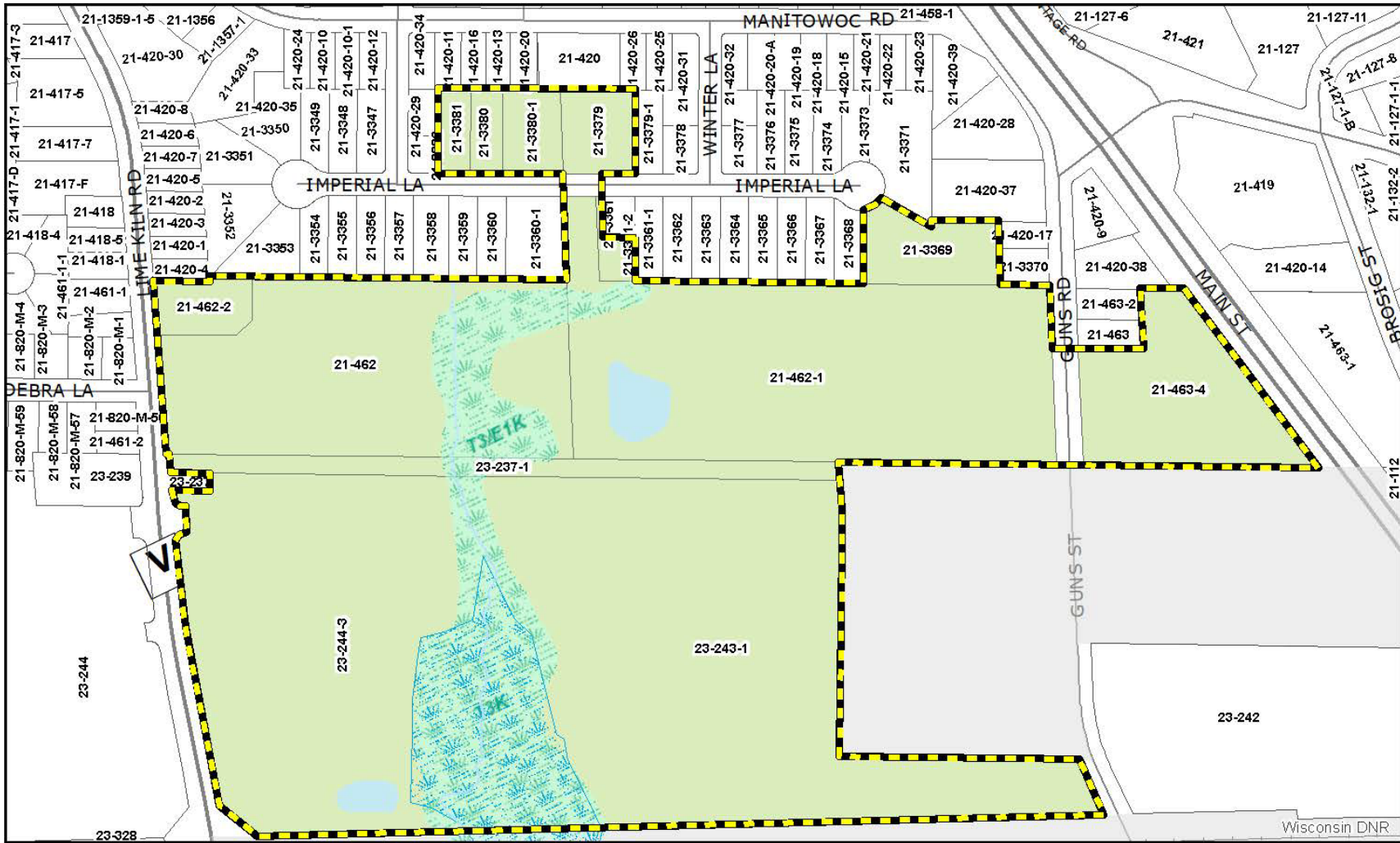


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- TID 28 Parcels
- Village of Bellevue
- 1/2 mile Boundary



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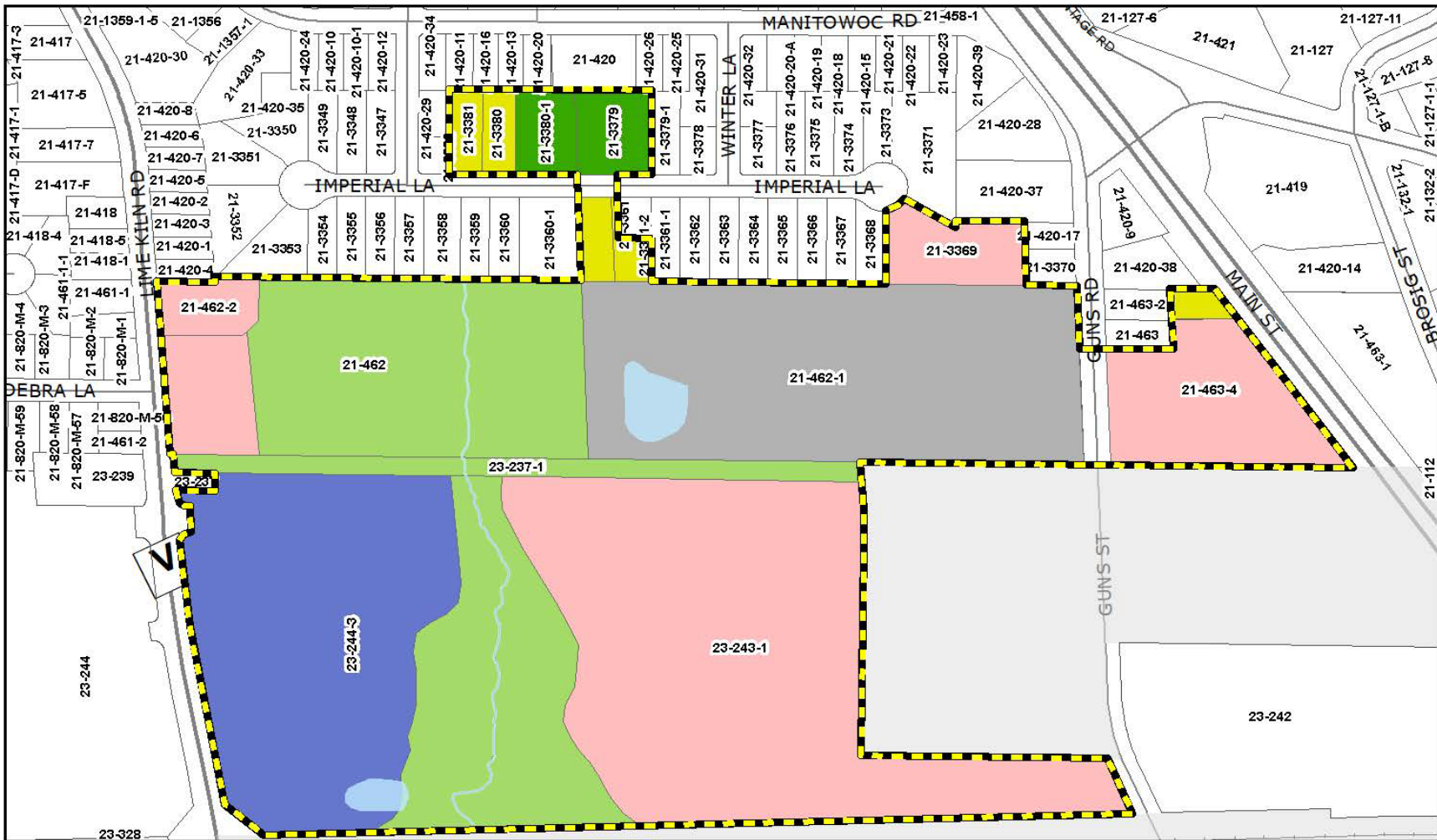
	TID 28 Parcels		Village of Bellevue
	WDNR Wetlands & City Corrections		TID 28 Boundary
WETLAND_SYMBOL			
	Wetland too small to delineate		
	Wetlands > 2 acres		




SECTION 3:

Maps Showing Existing Uses and Conditions

Maps Found Starting on Following Page.



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 25 Jun 2024 X:\Planning\Work Order Requests\2024\24.10 TID\TID 28\TID28 LandUse.mxd



- Residential
- Parks
- Industrial
- Undeveloped
- Institution
- Private Open Space
- Village of Bellevue
- TID 28 Boundary

SECTION 4: Preliminary Parcel List and Analysis

The District will include the parcels identified in the tables included below:

Parcel Number	Address	Owner	Acres	Acres	Rehab/ Conservation Condition
				Rehab/ Conservation	
ROW Areas			0.00		
23-243-1	O Lime Kiln Rd	Redevelopment Authority City of Gree	19.36	22.98	Condition 3
23-244-3	1315 Lime Kiln Rd	The Salvation Army	13.62		
21-462-1	O Guns Rd	Green Bay Area Public School District	14.01	14.35	Condition 3
21-3379	2209 Imperial Ln	City of Green Bay	1.00		
21-3380-1	2131 Imperial Ln	City of Green Bay	0.80		
21-462	1149 Lime Kiln Rd	The Salvation Army	8.44	10.89	Condition 3
21-462-2	O Lime Kiln Rd	The Salvation Army	0.84		
21-3380	2123 Imperial Ln	Green Bay Redevelopment Authority	0.43	0.43	Condition 3
21-3381	2111 Imperial Ln	Green Bay Redevelopment Authority	0.43	0.43	Condition 3
21-463-4	O Gunds Rd	Twelve LLC	4.21		
21-3369	O Imperial Ln	Vanboxel Janice M Revocable Trust	1.48		
21-3361-2	2210 Imperial Ln	GB Imperial Investments LLC	0.28	0.28	Condition 3
Totals			64.90	49.36	

Percentage of TID Area Designated as Rehabilitation/Conservation (at least 50%) 76%

Percentage of TID Area Not Designated as Rehabilitation/Conservation 24%

Total 100%

Wetlands 8.93

Parcels coded “3” reflect properties where the installation and construction of infrastructure and improvements are necessary for carrying out the objectives of an urban renewal project, qualifying these parcels as in need of rehabilitation or conservation.

A total of 76% of the District area is in need to rehabilitation or conservation, meeting the minimum of 50% required to create the District.

Calculation of Estimated Base Value

Parcel	Assessed Value ¹			Equalized Value ²		
	Land	Improvement	Total	Land	Improvement	Total
23-243-1	0	0	0	0	0	0
23-244-3	0	0	0	0	0	0
21-462-1	0	0	0	0	0	0
21-3379	0	0	0	0	0	0
21-3380-1	0	0	0	0	0	0
21-462	0	0	0	0	0	0
21-462-2	172,200	0	172,200	193,800	0	193,800
21-3380	0	0	0	0	0	0
21-3381	0	0	0	0	0	0
21-463-4	900	0	900	1,000	0	1,000
21-3369	114,400	0	114,400	128,700	0	128,700
21-3361-2	33,100	197,500	230,600	37,200	222,200	259,400
TOTALS	320,600	197,500	518,100	360,700	222,200	582,900

1) Estimated based on values as of January 1, 2024.

2) Calculation based on aggregate assessment ratio of 88.87%.

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

Calculation of City Equalized Value Limit

City TID IN Equalized Value (Jan. 1, 2023)	\$	9,863,427,300
TID Valuation Limit @ 12% of Above Value	\$	1,183,611,276

Calculation of Value Subject to Limit

Estimated Base Value of Territory to be Included in District	\$	582,900
Plus: Assumed change for Jan. 1, 2024 assessment	\$	-
Incremental Value of Existing Districts (Jan. 1, 2023)	\$	611,888,900
Less: Value of Parcels Removed from District	\$	-
Less: Value of Underlying TID Parcels	\$	-
Total Value Subject to 12% Valuation Limit	\$	612,471,800
Total Percentage of TID IN Equalized Value		6.21%
Residual Value Capacity of TID IN Equalized Value	\$	571,139,476

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$612,471,800. This value is less than the maximum of \$1,183,611,276 in equalized value that is permitted for the City.

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as

defined in Wis. Stat. § 66.1105(2)(f)1. c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include but are not limited to preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Water System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the

implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and riverbanks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the City may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include but are not limited to landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Contribution to or Redevelopment Authority (RDA)

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its RDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its RDA, may provide loans or grants to eligible property owners in the District. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the RDA in the program manual. Any funds returned to the RDA from the repayment of loans made are not considered revenues to the District and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n., the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The City may undertake the following projects outside of the District.

1. Bike-pedestrian improvements to streets, park amenities, site acquisition and assembly, remediation and other public infrastructure and stormwater management within the District or located within a ½ mile of the District.
2. The City may elect to provide incentives to development or redevelopment projects where the need for public participation has been verified.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

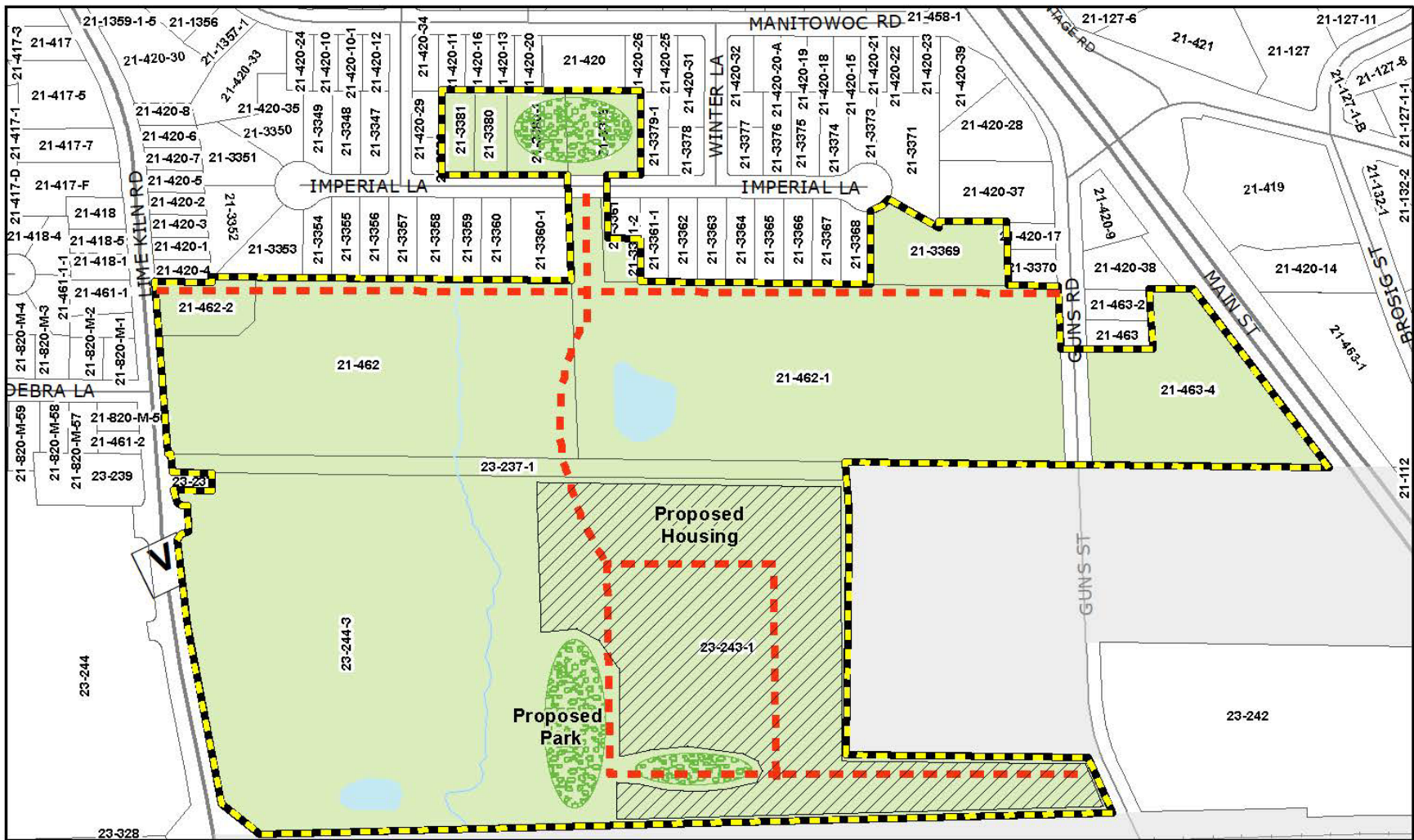
SECTION 7:

Map Showing Proposed Improvements and Uses

The City will make public improvements within the area designated as “ROW Path” on the map. The location of park improvements is identified on the Map.

The City will also incur interest and expense on long term debt it issues to finance the public improvements and will pay costs to create and administer the District through its life.

Project costs will also include the potential for development incentives, pedestrian improvements, site acquisition, remediation activities and stormwater management. Specific locations are not identified as location will be based on future proposed development or redevelopment and may also include areas outside of, but within ½ mile of the District’s boundaries.



TID 28

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- ROW Path
- Park Improvements
- Housing
- TID 28 Boundary
- TID 28 Parcels
- Village of Bellevue



SECTION 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District’s Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Project ID	Project Name/Type	Est. Cost		Totals	Est. Timing
		Phase 1	Ongoing		
1	Public Infrastructure & Park Improvements	5,500,000		5,500,000	2025
2	Interest on Long Term Debt		3,263,500	3,263,500	2025-2044
3	Developers Incentives ¹		9,800,347	9,800,347	2028-2052
4	Financing Costs		150,450	150,450	2025
5	Ongoing Planning & Administrative Costs		214,655	214,655	2025-2052
Total Projects		5,500,000	13,428,952	18,928,952	

Notes: ¹Projection of amounts potentially available for development incentives included for purposes of determining economic feasibility only. Any incentives provided will require that developer demonstrate the need for public participation to the satisfaction of the City, with terms and conditions of any assistance to be provided to be defined in a development agreement.

SECTION 9:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create \$39,375,000 in incremental value by 2027. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$18.70 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$19,028,952 in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

Construction Year	JBS Project ¹	Annual Total	Construction Year
1 2024		0	2024 1
2 2025		0	2025 2
3 2026	29,531,250	29,531,250	2026 3
4 2027	9,843,750	9,843,750	2027 4
5 2028		0	2028 5
6 2029		0	2029 6
7 2030		0	2030 7
8 2031		0	2031 8
9 2032		0	2032 9
10 2033		0	2033 10
11 2034		0	2034 11
12 2035		0	2035 12
13 2036		0	2036 13
14 2037		0	2037 14
15 2038		0	2038 15
16 2039		0	2039 16
17 2040		0	2040 17
18 2041		0	2041 18
19 2042		0	2042 19
20 2043		0	2043 20
21 2044		0	2044 21
22 2045		0	2045 22
23 2046		0	2046 23
24 2047		0	2047 24
25 2048		0	2048 25
26 2049		0	2049 26
27 2050		0	2050 27
Totals	39,375,000	39,375,000	

Notes:
¹Assumes 225 housing units constructed at average value of \$175,000 per unit.

Table 1 - Development Assumption

Type of District	Rehabilitation		Base Value	582,900
District Creation Date	August 27, 2024		Economic Change Factor	1.00%
Valuation Date	Jan 1,	2024	Apply to Base Value	
Max Life (Years)	27		Base Tax Rate	\$18.70
Expenditure Period/Termination	22	8/27/2046	Rate Adjustment Factor	-0.50%
Revenue Periods/Final Year	27			
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
1	2024	0	2025	0	2026	\$18.61	0
2	2025	0	2026	0	2027	\$18.52	0
3	2026	29,531,250	2027	0	2028	\$18.42	544,105
4	2027	9,843,750	2028	295,313	2029	\$18.33	727,260
5	2028	0	2029	396,703	2030	\$18.24	730,860
6	2029	0	2030	400,670	2031	\$18.15	734,478
7	2030	0	2031	404,677	2032	\$18.06	738,113
8	2031	0	2032	408,724	2033	\$17.97	741,767
9	2032	0	2033	412,811	2034	\$17.88	745,439
10	2033	0	2034	416,939	2035	\$17.79	749,129
11	2034	0	2035	421,108	2036	\$17.70	752,837
12	2035	0	2036	425,319	2037	\$17.61	756,563
13	2036	0	2037	429,573	2038	\$17.52	760,308
14	2037	0	2038	433,868	2039	\$17.44	764,072
15	2038	0	2039	438,207	2040	\$17.35	767,854
16	2039	0	2040	442,589	2041	\$17.26	771,655
17	2040	0	2041	447,015	2042	\$17.18	775,475
18	2041	0	2042	451,485	2043	\$17.09	779,313
19	2042	0	2043	456,000	2044	\$17.00	783,171
20	2043	0	2044	460,560	2045	\$16.92	787,048
21	2044	0	2045	465,166	2046	\$16.84	790,943
22	2045	0	2046	469,817	2047	\$16.75	794,859
23	2046	0	2047	474,515	2048	\$16.67	798,793
24	2047	0	2048	479,261	2049	\$16.58	802,747
25	2048	0	2049	484,053	2050	\$16.50	806,721
26	2049	0	2050	488,894	2051	\$16.42	810,714
27	2050	0	2051	493,783	2052	\$16.34	814,727
Totals	39,375,000		10,497,050		Future Value of Increment		19,028,952

Notes:
¹Tax rate shown is actual 2023/2024 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 – Tax Increment Projection Worksheet

Financing and Implementation

The District's primary expenditures will be public improvements including streets, sidewalk, bike and public park improvements to serve the residential development project. The City will finance these improvements with the proceeds of long-term debt and will repay the debt with tax increments generated by the Project. The City may also incur certain costs site preparation, site acquisition and remediation, and other public infrastructure and stormwater management within the District. These costs may be financed with proceeds of debt, advances, or cash funded. The City may also elect to provide development incentives to development or redevelopment projects in the District and will incur costs for administration of the District. Development incentives, if provided, are expected to be paid from tax increment generated by the associated redevelopment project on a "pay as you go" basis.

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 3**), the District is projected to accumulate sufficient funds by the year 2052 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

City of Green Bay, Wisconsin

Tax Increment District No. 28

Cash Flow Projection

Year	Projected Revenues				Projected Expenditures							Balances			Year	
	Tax Increments	Interest Earnings	Debt Proceeds	Total Revenues	2025 G.O. Promissory Note \$6,425,000 Dated Date: 10/01/24			Development Incentives ²	Public Inf.	Financing Costs	Planning & Admin.	Total Expenditures	Annual	Cumulative		Liabilities Outstanding
					Principal	Est. Rate ¹	Interest									
2024	0			0								0	0	0	2024	
2025	0		6,425,000	6,425,000			257,000		5,500,000	150,450	5,000	5,912,450	512,550	512,550	6,425,000	2025
2026	0			0			257,000				5,150	262,150	(262,150)	250,400	6,425,000	2026
2027	0			0			257,000				5,305	262,305	(262,305)	(11,905)	16,225,347	2027
2028	544,105			544,105	100,000	4.000%	255,000	71,737			5,464	432,201	111,905	100,000	16,053,610	2028
2029	727,260			727,260	290,000	4.000%	247,200	184,432			5,628	727,260	0	100,000	15,579,178	2029
2030	730,860			730,860	300,000	4.000%	235,400	189,664			5,796	730,860	0	100,000	15,089,514	2030
2031	734,478			734,478	310,000	4.000%	223,200	195,307			5,970	734,478	0	100,000	14,584,207	2031
2032	738,113			738,113	325,000	4.000%	210,500	196,464			6,149	738,113	0	100,000	14,062,743	2032
2033	741,767			741,767	340,000	4.000%	197,200	198,233			6,334	741,767	0	100,000	13,524,509	2033
2034	745,439			745,439	350,000	4.000%	183,400	205,515			6,524	745,439	0	100,000	12,968,994	2034
2035	749,129			749,129	365,000	4.000%	169,100	208,309			6,720	749,129	0	100,000	12,395,685	2035
2036	752,837			752,837	380,000	4.000%	154,200	211,716			6,921	752,837	0	100,000	11,803,970	2036
2037	756,563			756,563	395,000	4.000%	138,700	215,735			7,129	756,563	0	100,000	11,193,235	2037
2038	760,308			760,308	415,000	4.000%	122,500	215,466			7,343	760,308	0	100,000	10,562,769	2038
2039	764,072			764,072	430,000	4.000%	105,600	220,909			7,563	764,072	0	100,000	9,911,860	2039
2040	767,854			767,854	445,000	4.000%	88,100	226,964			7,790	767,854	0	100,000	9,239,896	2040
2041	771,655			771,655	465,000	4.000%	69,900	228,731			8,024	771,655	0	100,000	8,546,164	2041
2042	775,475			775,475	485,000	4.000%	50,900	231,310			8,264	775,475	0	100,000	7,829,854	2042
2043	779,313			779,313	505,000	4.000%	31,100	234,701			8,512	779,313	0	100,000	7,090,153	2043
2044	783,171			783,171	525,000	4.000%	10,500	238,903			8,768	783,171	0	100,000	6,326,249	2044
2045	787,048			787,048				778,017			9,031	787,048	0	100,000	5,548,232	2045
2046	790,943			790,943				781,642			9,301	790,943	0	100,000	4,766,590	2046
2047	794,859			794,859				785,278			9,581	794,859	0	100,000	3,981,312	2047
2048	798,793			798,793				788,925			9,868	798,793	0	100,000	3,192,387	2048
2049	802,747			802,747				792,583			10,164	802,747	0	100,000	2,399,804	2049
2050	806,721			806,721				796,252			10,469	806,721	0	100,000	1,603,552	2050
2051	810,714			810,714				799,931			10,783	810,714	(0)	100,000	803,621	2051
2052	814,727			814,727				803,621			11,106	814,727	0	100,000	0	2052
Totals	19,028,952	0	6,425,000	25,453,952	6,425,000		3,263,500	9,800,347	5,500,000	150,450	214,655	25,353,952				Totals

Notes:

¹Assumes that terms and provisions of any development agreements related to the District will not preclude issuance of tax-exempt debt to finance public improvements to serve the District.

²Projection of amounts potentially available for development incentives included for purposes of determining economic feasibility only. Any incentives provided will require that developer demonstrate the need for public participation to the satisfaction of the City, with terms and conditions of any assistance to be provided to be defined in a development agreement.

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

Table 3 - Cash Flow

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11: Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12: Proposed Changes of Zoning Ordinance, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is not currently in conformance with the City's current zoning ordinances. The City intends to rezone the properties at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is not currently in conformance with the City's Comprehensive Plan and Map. The City intends to amend the Comprehensive Plan and Map at the time of development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by rehabilitating and conserving property and providing necessary public infrastructure improvements. Through use of tax increment financing, the City can attract new investment that results in increased tax base. The development will develop the site into a dynamic neighborhood that will include single-family and multi-family housing units, a community park and an urban farm.

Development will occur in an orderly fashion in accordance with approved plans so that the Project will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities, diversified housing stock and other benefits to the local economy resulting from the purchase of goods and services related to construction and operation of the Project. The project will active a renewal of the area and further prevent blighted conditions.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

**SECTION 16:
Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**

Legal Opinion Found on Following Page.



City of Green Bay Law Department
100 North Jefferson Street - Room 200
Green Bay, Wisconsin 54301-5026
www.greenbaywi.gov

Phone 920.448.3080
Fax 920.448.3081

August 27, 2024

Mayor Eric Genrich
City of Green Bay
100 N. Jefferson Street
Green Bay, WI 54301

RE: Project Plan for Tax Incremental District No. 28

Dear Mayor Genrich:

Wisconsin Statute §66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute §66.1105.

As City Attorney for the City of Green Bay, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Green Bay Tax Incremental District No. 28 is complete and complies with the provisions of Wisconsin Statute §66.1105.

Sincerely,

Joanne Bungert
City Attorney

SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Revenue Year	Brown County	Green Bay Mtro Sewer District	City of Green Bay	Green Bay Area School District	Northeast Wisconsin Tech. College	Total	Revenue Year
2026	0	0	0	0	0	0	2026
2027	0	0	0	0	0	0	2027
2028	86,336	0	224,925	215,025	17,819	544,105	2028
2029	115,399	0	300,639	287,405	23,817	727,260	2029
2030	115,970	0	302,127	288,828	23,935	730,860	2030
2031	116,544	0	303,622	290,258	24,054	734,478	2031
2032	117,121	0	305,125	291,695	24,173	738,113	2032
2033	117,700	0	306,636	293,138	24,292	741,767	2033
2034	118,283	0	308,153	294,590	24,413	745,439	2034
2035	118,869	0	309,679	296,048	24,534	749,129	2035
2036	119,457	0	311,212	297,513	24,655	752,837	2036
2037	120,048	0	312,752	298,986	24,777	756,563	2037
2038	120,643	0	314,300	300,466	24,900	760,308	2038
2039	121,240	0	315,856	301,953	25,023	764,072	2039
2040	121,840	0	317,420	303,448	25,147	767,854	2040
2041	122,443	0	318,991	304,950	25,271	771,655	2041
2042	123,049	0	320,570	306,459	25,396	775,475	2042
2043	123,658	0	322,157	307,976	25,522	779,313	2043
2044	124,270	0	323,751	309,501	25,648	783,171	2044
2045	124,885	0	325,354	311,033	25,775	787,048	2045
2046	125,504	0	326,964	312,572	25,903	790,943	2046
2047	126,125	0	328,583	314,120	26,031	794,859	2047
2048	126,749	0	330,209	315,675	26,160	798,793	2048
2049	127,377	0	331,844	317,237	26,290	802,747	2049
2050	128,007	0	333,487	318,808	26,420	806,721	2050
2051	128,641	0	335,137	320,386	26,550	810,714	2051
2052	129,277	0	336,796	321,972	26,682	814,727	2052
Totals	3,019,434	0	7,866,289	7,520,040	623,188	19,028,952	

RESOLUTION NO. 24-03

**RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 28**

WHEREAS, the City of Green Bay (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 28 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Brown County, the Green Bay Area Public School District, and the Northeast Wisconsin Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Redevelopment Authority, on August 13, 2024, held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Authority of the City of Green Bay that:

1. It recommends to the Common Council that Tax Incremental District No. 28 be created with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Creation of the District promotes orderly development in the City.

Adopted this 13th day of August, 2024.



Gary J. Delveaux
Redevelopment Authority Chair



Cheryl Renier-Wigg
Secretary of the Redevelopment Authority

**RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 28,
APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES
CITY OF GREEN BAY, WISCONSIN**

WHEREAS, the City of Green Bay (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 28 (the "District") is proposed to be created by the City as a district in need of rehabilitation or conservation work in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Brown County, the Green Bay Area Public School District, and the Northeast Wisconsin Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Redevelopment Authority, on August 13, 2024, held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Redevelopment Authority designated the boundaries of the District, adopted the Project Plan, and recommended to the Common Council that it create such District and approve the Project Plan.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Green Bay that:

1. The boundaries of the District that shall be named "Tax Incremental District No. 28, City of Green Bay", are hereby established as specified in Exhibit A of this Resolution.
2. The District is created effective as of January 1, 2024.
3. The Common Council finds and declares that:
 - (a) Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work within the meaning of Wisconsin Statutes Section 66.1337(2m)(a).
 - (b) Based upon the finding stated in 3.a. above, the District is declared to be a district in need of rehabilitation or conservation work based on the identification and classification of the property included within the District.
 - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
 - (e) That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
 - (f) The City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (g) The project costs relate directly to promoting the rehabilitation or conservation of the area consistent with the purpose for which the District is created.

4. The Project Plan for "Tax Incremental District No. 28, City of Green Bay" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2024, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted _____

Approved _____


Eric Genrich, Mayor

Celestine Jeffreys, Clerk

EXHIBIT A

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 28
CITY OF GREEN BAY**

[INCLUDED WITHIN PROJECT PLAN]

EXHIBIT B

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

**JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 28,
CITY OF GREEN BAY**

WHEREAS, the City of Green Bay (the “City”) seeks to create Tax Incremental District No. 28 (the “District”); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the “JRB”) convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the Redevelopment Authority, and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. 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 the JRB approves the resolution passed by the Common Council creating the District, approving its Project Plan, and establishing its boundaries.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for creation of the District, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to



Report to the
**Tax Incremental Districts Joint Review Board
of the City of Green Bay**

MEETING DATE

September 3, 2024

PREPARED BY

Rebecca Finco, Staff

AGENDA ITEM # E.4

Review and discuss draft Project Plan for Tax Incremental District Twenty-Nine (TID #29).

BACKGROUND

In accordance with the Comprehensive Plan, the City of Green Bay ("City") and Redevelopment Authority of the City of Green Bay ("RDA") seek to create a more safe, productive, accessible, and innovative community in order to generate economic activity and tax base. City staff have concluded that the property at 211 North Broadway is not attaining its highest and best land use based on the Comprehensive Plan. But for the creation of a Tax Increment District ("TID"), the future land use identified in the Comprehensive Plan would not occur in the manner desired by the City and RDA.

RECOMMENDATION

Recommend RDA and the City adopt a Creation Resolution to establish TID Number Twenty-Nine (TID #29) and adopt the Project Plan.

FISCAL IMPACT

A fiscal impact analysis has been included as part of the draft Project Plan and will be discussed at the meeting.

ATTACHMENTS

- I. DRAFT TID 29 Project Plan 08.08.24

September 3, 2024

PROJECT PLAN

City of Green Bay, Wisconsin

Tax Incremental District No. 29

Green Bay Public Market



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled for Sep. 3, 2024
Public Hearing Held:	Scheduled for Sep. 3, 2024
Approval by Redevelopment Authority:	Scheduled for Sep. 3, 2024
Adoption by Common Council:	Scheduled for Sep. 17, 2024
Approval by the Joint Review Board:	TBD

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 29 (“District”) is a proposed In Need of Rehabilitation or Conservation District that will consist of a single 0.65-acre tax parcel located at 211 North Broadway, the Old Fort Square office building, which is being redeveloped as the Green Bay Public Market by On Broadway, Inc, the market’s nonprofit developer and operator (“Developer”). The District will be created to pay the costs of development incentives needed to support redevelopment of the site (“Project”). In addition to the incremental property value that will be created, the City expects the Project will result in one million visits each year and generate \$65 million of economic impact, primarily through increased visitor spending and extend stays.

AUTHORITY

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$4.27 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$3.3 million in development incentives, of which \$1 million would be provided to the Developer up front, with the balance paid annually from the tax increment generated by the Project on a pay as you go basis. Incentives noted in this Plan, to include final amounts, terms and conditions, are preliminary, subject to approval by the City of a development agreement. Other costs include an estimated \$747,000 in interest expense on the up-front portion of the incentive which the City would need to finance, and \$226,000 in costs related to creation and administration of the District over its life. The Developer will be required to pay the City’s debt service payments for the up-front portion of the development incentive, to include associated interest expense. Total Project Costs, net of these payments, are expected to be \$2.53 million.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$4.8 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table of assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will need to remain open for its entire 27-year life to recover all Project Costs.

SUMMARY OF FINDINGS

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered the Project’s sources and uses which include a gap even after provision of the development incentives included in this Plan. Those incentives, along with other public entity contributions, private market support and New Market Tax Credits will fund approximately 75% of the total redevelopment project cost. Based on current available funding, and the nature of the Project, which is being undertaken by a non-profit entity, the City has determined that the Project cannot continue without the provision of development incentives.
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered that the Project is expected to result in one million visits each year and generate \$65 million of economic impact, primarily through increased visitor spending and extend stays.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a).

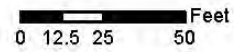
5. Based on the foregoing finding, the District is designated as a district in need of rehabilitation or conservation.
6. The Project Costs relate directly to the rehabilitation or conservation of property and improvements in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that 100% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2: Preliminary Maps of Proposed District Boundary

Maps Start on Following Page.

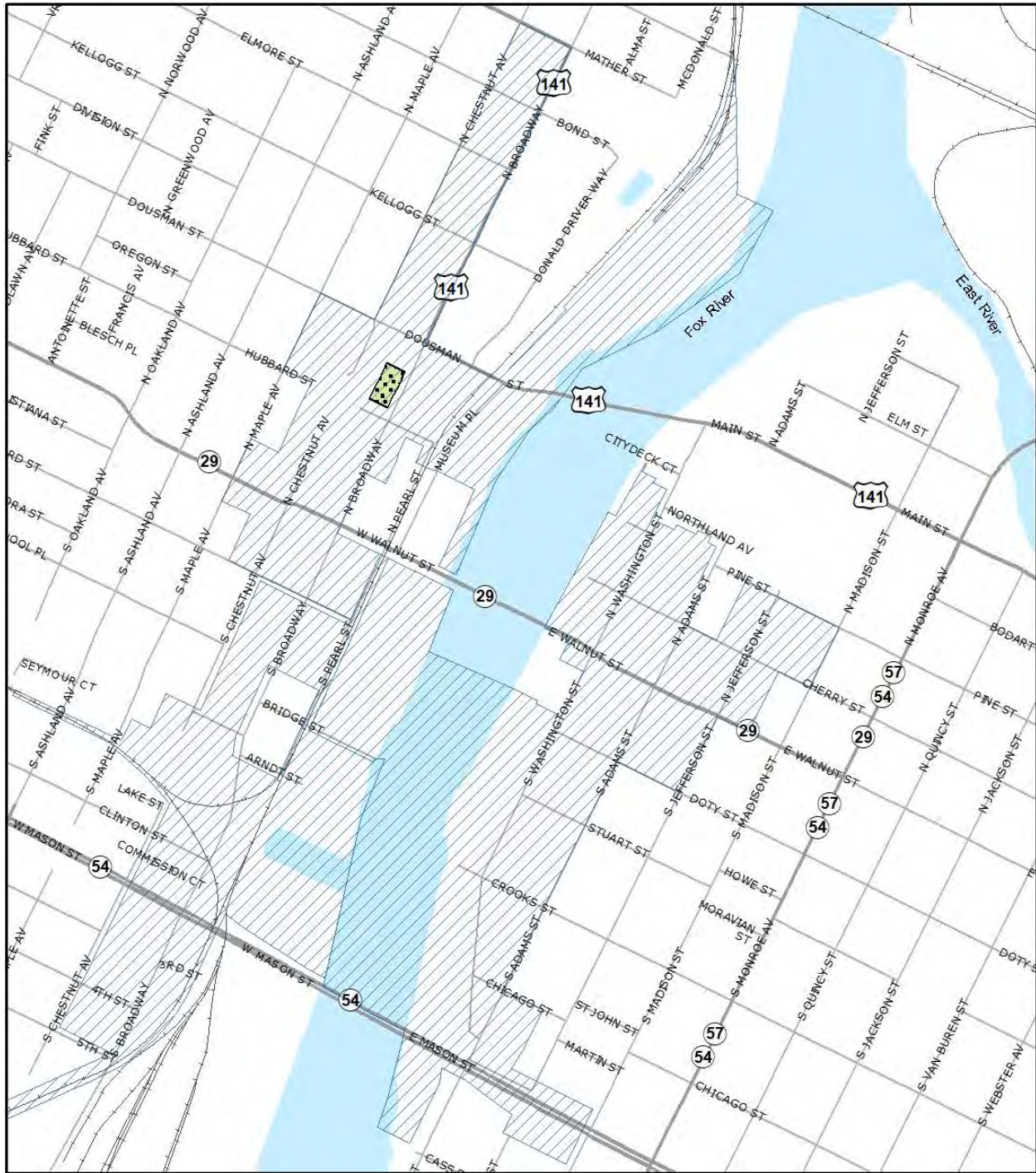


TID 29



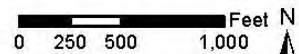
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
-  TID Boundary
-  TID Parcel



TID 29

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-  TID 29 Parcel
-  TID 5
-  TID Overlap

SECTION 3:

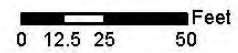
Maps Showing Existing Uses and Conditions




Maps Begin on Following Page.



TID 29

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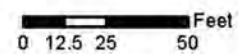





-  Rehabilitation Needed
-  TID Boundary
-  Existing Commercial



TID 29

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-  TID Boundary
-  TID Parcel
-  Parcel for Rehabilitation

SECTION 4: Preliminary Parcel List and Analysis

The District will consist of a single tax parcel:

Parcel No.	4-71
Address	211 North Broadway
Owner	On Broadway, Inc.
Acres	0.65
Acres In Need of Rehabilitation or Conservation	0.65 (100%)
Existing TID	TID No. 5

“Rehabilitation or conservation work” will be undertaken on the site, to include rehabilitation and renovation of the building located on the parcel. Originally constructed in 1981 as commercial office space, this renovation for use as a public market reflects “carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements.” The entirety of the District is therefore in need of rehabilitation or conservation.

The District’s estimated base value is identified on the table below.

Assessed Value (January 1, 2023)	Land	\$ 258,800
	Improvements	\$ 1,936,800
	Total	\$ 2,195,600
Assessment Ratio (January 1, 2023)		88.87%
Estimated Equalized Base Value		\$ 2,470,600

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City. Since the parcel that will be the District is in Tax Incremental District No. 5, for purposes of this test the base value is zero since that value is reflected within the total of existing incremental value.

The equalized value of the increment of existing tax incremental districts within the City totals \$771,458,500. This value is less than the maximum of \$1,300,081,188 in equalized value that is permitted for the City.

City of Green Bay, Wisconsin		
Tax Increment District No. 29		
Valuation Test Compliance Calculation		
<u>Calculation of City Equalized Value Limit</u>		
City TID IN Equalized Value (Jan. 1, 2024)	\$	10,834,009,900
TID Valuation Limit @ 12% of Above Value	\$	1,300,081,188
<u>Calculation of Value Subject to Limit</u>		
Estimated Base Value of Territory to be Included in District	\$	2,470,600
Incremental Value of Existing Districts (Jan. 1, 2024)	\$	771,458,500
Less: Value of Underlying TID Parcels	\$	<u>(2,470,600)</u>
Total Value Subject to 12% Valuation Limit	\$	771,458,500
Total Percentage of TID IN Equalized Value		7.12%
Residual Value Capacity of TID IN Equalized Value	\$	528,622,688

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Miscellaneous

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to: architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

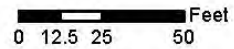
SECTION 7: Map Showing Proposed Improvements and Uses




Map Found on Following Page.



TID 29

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-  Proposed Public Market
-  TID Boundary
-  TID 29 Parcel

SECTION 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District’s Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of Green Bay, Wisconsin Tax Increment District No. 29 Detailed List of Estimated Project Costs			
<u>Project ID</u>	<u>Project Name/Type</u>	<u>Totals</u>	<u>Est. Timing</u>
1	Development Incentives - Upfront ¹	1,000,000	2024
2	Development Incentives - Pay as You Go	2,302,674	2026 -2052
3	Interest on Long Term Debt ¹	746,891	2026 - 2044
4	Ongoing Planning & Administrative Costs	226,094	2024 - 2052
Total Projects		<u>4,275,659</u>	
Notes:			
¹ The Developer will be required to pay the City's debt service payment for the upfront portion of the development incentive to include associated interest expense.			

SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create \$4.5 million in incremental value by January 1, 2026. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$18.70 per thousand of equalized value, and assumed annual economic appreciation of 1%, the Project would generate \$2.52 million in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

City of Green Bay, Wisconsin

Tax Increment District No. 29

Development Assumptions

Construction Year	Actual	Public Market ¹	Annual Total	Construction Year
1 2024		1,132,350	1,132,350	2024 1
2 2025		3,397,050	3,397,050	2025 2
3 2026			0	2026 3
4 2027			0	2027 4
5 2028			0	2028 5
6 2029			0	2029 6
7 2030			0	2030 7
8 2031			0	2031 8
9 2032			0	2032 9
10 2033			0	2033 10
11 2034			0	2034 11
12 2035			0	2035 12
13 2036			0	2036 13
14 2037			0	2037 14
15 2038			0	2038 15
16 2039			0	2039 16
17 2040			0	2040 17
18 2041			0	2041 18
19 2042			0	2042 19
20 2043			0	2043 20
21 2044			0	2044 21
22 2045			0	2045 22
23 2046			0	2046 23
24 2047			0	2047 24
25 2048			0	2048 25
26 2049			0	2049 26
27 2050			0	2050 27
Totals	0	4,529,400	4,529,400	

Notes:

¹Incremental value estimate per City Assessor letter dated January 24, 2024.

Table 1 - Development Assumptions

City of Green Bay, Wisconsin

Tax Increment District No. 29

Tax Increment Projection Worksheet

Type of District	Rehabilitation		Base Value	2,470,600
District Creation Date	September 17, 2024		Economic Change Factor	1.00%
Valuation Date	Jan 1,	2024	Apply to Base Value	
Max Life (Years)	27		Base Tax Rate	\$18.70
Expenditure Period/Termination	22	9/17/2046	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	27	2052		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
1 2024	1,132,350	2025	0	1,132,350	2026	\$18.70	21,179
2 2025	3,397,050	2026	11,324	4,540,724	2027	\$18.70	84,929
3 2026	0	2027	45,407	4,586,131	2028	\$18.70	85,779
4 2027	0	2028	45,861	4,631,992	2029	\$18.70	86,636
5 2028	0	2029	46,320	4,678,312	2030	\$18.70	87,503
6 2029	0	2030	46,783	4,725,095	2031	\$18.70	88,378
7 2030	0	2031	47,251	4,772,346	2032	\$18.70	89,261
8 2031	0	2032	47,723	4,820,069	2033	\$18.70	90,154
9 2032	0	2033	48,201	4,868,270	2034	\$18.70	91,056
10 2033	0	2034	48,683	4,916,953	2035	\$18.70	91,966
11 2034	0	2035	49,170	4,966,122	2036	\$18.70	92,886
12 2035	0	2036	49,661	5,015,784	2037	\$18.70	93,815
13 2036	0	2037	50,158	5,065,941	2038	\$18.70	94,753
14 2037	0	2038	50,659	5,116,601	2039	\$18.70	95,700
15 2038	0	2039	51,166	5,167,767	2040	\$18.70	96,657
16 2039	0	2040	51,678	5,219,445	2041	\$18.70	97,624
17 2040	0	2041	52,194	5,271,639	2042	\$18.70	98,600
18 2041	0	2042	52,716	5,324,355	2043	\$18.70	99,586
19 2042	0	2043	53,244	5,377,599	2044	\$18.70	100,582
20 2043	0	2044	53,776	5,431,375	2045	\$18.70	101,588
21 2044	0	2045	54,314	5,485,689	2046	\$18.70	102,604
22 2045	0	2046	54,857	5,540,546	2047	\$18.70	103,630
23 2046	0	2047	55,405	5,595,951	2048	\$18.70	104,666
24 2047	0	2048	55,960	5,651,911	2049	\$18.70	105,713
25 2048	0	2049	56,519	5,708,430	2050	\$18.70	106,770
26 2049	0	2050	57,084	5,765,514	2051	\$18.70	107,838
27 2050	0	2051	57,655	5,823,169	2052	\$18.70	108,916
Totals	4,529,400		1,293,769		Future Value of Increment		2,528,769

Notes:

¹Tax rate shown is actual 2023/2024 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 - Tax Increment Projection Worksheet

Financing and Implementation

The District's principal cost is payment of development incentives to assist the Project. The Developer has requested \$1 million in up front incentives, which if approved by the City, would be expected to be financed with proceeds from a State Trust Fund Loan. The anticipated development agreement will require the Developer to make payments to the City on an annual basis equal to the principal and interest due on the City's loan.

The Developer has also requested additional "pay as you go" incentive payments on an annual basis from the tax increment generated by the Project. If approved by the City, payments will be equal to the total tax increment collected less any City direct costs related to the creation and ongoing administration of the District. The City will also use tax increment to make its loan payments if the Developer fails to make timely payment to the City of amounts due. Incentive payments will be subject to annual appropriation and are limited strictly to the tax increment generated by the Project, subject to the terms and conditions of the development agreement that will be entered into.

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 3**), the District is expected to require use of its entire 27-year maximum life to pay all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

City of Green Bay, Wisconsin

Tax Increment District No. 29

Cash Flow Projection

Year	Projected Revenues				Projected Expenditures							Balances			Year	
	Tax Increments	Developer Loan Repayment ¹	Proceeds of LT Debt	Total Revenues	State Trust Fund Loan \$1,000,000 Dated Date: 10/01/24			Development Incentives		Ongoing Planning & Administration	Total Expenditures	Annual	Cumulative	Liabilities Outstanding		
					Prin (3/15)	Est. Rate ²	Interest	Total	PAYGO							Upfront
2024				0				0			5,000	5,000	(5,000)	(5,000)	1,000,000	2024
2025			1,000,000	1,000,000				0			5,150	1,005,150	(5,150)	(10,150)	3,302,674	2025
2026	21,179	91,942		113,121	4,818	6.000%	87,123	91,942	5,725	1,000,000	5,305	102,971	10,150	0	3,292,131	2026
2027	84,929	91,942		176,871	32,231	6.000%	59,711	91,942	79,466		5,464	176,871	0	0	3,180,435	2027
2028	85,779	91,942		177,720	34,006	6.000%	57,935	91,942	80,151		5,628	177,720	0	0	3,066,278	2028
2029	86,636	91,942		178,578	36,205	6.000%	55,737	91,942	80,840		5,796	178,578	0	0	2,949,233	2029
2030	87,503	91,942		179,444	38,377	6.000%	53,564	91,942	81,532		5,970	179,444	0	0	2,829,323	2030
2031	88,378	91,942		180,319	40,680	6.000%	51,262	91,942	82,228		6,149	180,319	0	0	2,706,415	2031
2032	89,261	91,942		181,203	42,987	6.000%	48,955	91,942	82,928		6,334	181,203	0	0	2,580,500	2032
2033	90,154	91,942		182,096	45,700	6.000%	46,242	91,942	83,630		6,524	182,096	0	0	2,451,170	2033
2034	91,056	91,942		182,997	48,442	6.000%	43,500	91,942	84,336		6,720	182,997	0	0	2,318,392	2034
2035	91,966	91,942		183,908	51,348	6.000%	40,593	91,942	85,045		6,921	183,908	0	0	2,181,999	2035
2036	92,886	91,942		184,827	54,327	6.000%	37,615	91,942	85,757		7,129	184,827	0	0	2,041,915	2036
2037	93,815	91,942		185,756	57,689	6.000%	34,253	91,942	86,472		7,343	185,756	0	0	1,897,754	2037
2038	94,753	91,942		186,694	61,150	6.000%	30,791	91,942	87,190		7,563	186,694	0	0	1,749,414	2038
2039	95,700	91,942		187,642	64,819	6.000%	27,122	91,942	87,911		7,790	187,642	0	0	1,596,685	2039
2040	96,657	91,942		188,599	68,645	6.000%	23,297	91,942	88,634		8,024	188,599	0	0	1,439,406	2040
2041	97,624	91,942		189,566	72,827	6.000%	19,115	91,942	89,360		8,264	189,566	0	0	1,277,219	2041
2042	98,600	91,942		190,542	77,197	6.000%	14,745	91,942	90,088		8,512	190,542	0	0	1,109,935	2042
2043	99,586	91,942		191,528	81,828	6.000%	10,113	91,942	90,819		8,768	191,528	0	0	937,287	2043
2044	100,582	91,942		192,524	86,724	6.000%	5,218	91,942	91,552		9,031	192,524	0	0	759,012	2044
2045	101,588			101,588				0	92,286		9,301	101,588	(0)	(0)	666,726	2045
2046	102,604			102,604				0	93,023		9,581	102,604	0	(0)	573,702	2046
2047	103,630			103,630				0	93,762		9,868	103,630	0	(0)	479,940	2047
2048	104,666			104,666				0	94,502		10,164	104,666	0	(0)	385,438	2048
2049	105,713			105,713				0	95,244		10,469	105,713	0	(0)	290,194	2049
2050	106,770			106,770				0	95,987		10,783	106,770	(0)	(0)	194,207	2050
2051	107,838			107,838				0	96,731		11,106	107,838	0	(0)	97,476	2051
2052	108,916			108,916				0	97,476		11,440	108,916	0	(0)	(0)	2052
Totals	2,528,769	1,746,891	1,000,000	5,275,659	1,000,000		746,891	1,746,891	2,302,674	1,000,000	226,094	5,275,659				Totals

Notes:

¹Developer loan repayments to be equal to the City's actual debt service payments on its financing for the \$1 million up front portion of the development incentive.

²Estimated interest rate is published BCPL loan rate as of 7-25-2024 for loans of 11-20 years in term.

PROJECTED CLOSURE YEAR

LEGEND:

----- END OF EXP. PERIOD

Table 3 - Cash Flow

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11: Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that 100% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for downtown development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by rehabilitating and conserving property and providing appropriate financial incentives for a non-profit redevelopment project. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities and a projected one million visits each year, generating \$65 million of economic impact, primarily through increased visitor spending and extend stays.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

**SECTION 16:
Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**

Legal Opinion Found on Following Page.

**NEED WET SIGNATURE & DATED LEGAL OPINION ON ATTORNEY
LETTERHEAD**

SAMPLE

Mayor
City of Green Bay
100 N Jefferson St
Green Bay, Wisconsin 54301

RE: Project Plan for Tax Incremental District No. 29

Dear Mayor:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As City Attorney for the City of Green Bay, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Green Bay Tax Incremental District No. 29 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

City Attorney

SECTION 17:

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Revenue Year	Green Bay Mtro Brown County Sewer District	City of Green Bay	Green Bay Area School District	Northeast Wisconsin Tech. College	Total	Revenue Year	
2026	3,361	0	8,755	8,370	694	21,179	2026
2027	13,476	0	35,108	33,563	2,781	84,929	2027
2028	13,611	0	35,460	33,899	2,809	85,779	2028
2029	13,747	0	35,814	34,238	2,837	86,636	2029
2030	13,885	0	36,172	34,580	2,866	87,503	2030
2031	14,023	0	36,534	34,926	2,894	88,378	2031
2032	14,164	0	36,899	35,275	2,923	89,261	2032
2033	14,305	0	37,268	35,628	2,952	90,154	2033
2034	14,448	0	37,641	35,984	2,982	91,056	2034
2035	14,593	0	38,017	36,344	3,012	91,966	2035
2036	14,739	0	38,398	36,708	3,042	92,886	2036
2037	14,886	0	38,782	37,075	3,072	93,815	2037
2038	15,035	0	39,169	37,445	3,103	94,753	2038
2039	15,185	0	39,561	37,820	3,134	95,700	2039
2040	15,337	0	39,957	38,198	3,165	96,657	2040
2041	15,491	0	40,356	38,580	3,197	97,624	2041
2042	15,645	0	40,760	38,966	3,229	98,600	2042
2043	15,802	0	41,167	39,355	3,261	99,586	2043
2044	15,960	0	41,579	39,749	3,294	100,582	2044
2045	16,120	0	41,995	40,146	3,327	101,588	2045
2046	16,281	0	42,415	40,548	3,360	102,604	2046
2047	16,444	0	42,839	40,953	3,394	103,630	2047
2048	16,608	0	43,267	41,363	3,428	104,666	2048
2049	16,774	0	43,700	41,777	3,462	105,713	2049
2050	16,942	0	44,137	42,194	3,497	106,770	2050
2051	17,111	0	44,578	42,616	3,532	107,838	2051
2052	17,282	0	45,024	43,042	3,567	108,916	2052
Totals	401,254	0	1,045,356	999,343	82,816	2,528,769	



Report to the
Tax Incremental Districts Joint Review Board
of the City of Green Bay

MEETING DATE

September 3, 2024

PREPARED BY

AGENDA ITEM # F.1

Set next meeting date to consider approval of Tax Incremental District Twenty-Nine (TID #29).

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None