



AGENDA OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

TUESDAY, MARCH 10, 2026, 1:30 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/83689641821?pwd=TsXNgYIvyEjb7VFaenJXEG2ILu6J5q.I>

Or call in by phone: +1 312 626 6799

Meeting ID: 836 8964 1821

Passcode: 881462

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

B. Roll Call.

- I. Members: Chair Gary Delveaux, Vice-Chair Matt Schueller, Deby Dehn, Ald. Kathy Hinkfuss, Stephen Srubas, and Renita Robinson.
Liaisons: Jeff Mirkes, Leah Weycker, and Brooke Hafs.

C. Approval of the Agenda.

- I. Approval of the agenda for the Tuesday, March 10, 2026, meeting of the Redevelopment Authority.

D. Approval of Minutes.

- I. Approval of the minutes from the Tuesday, February 24, 2026, meeting.

E. Regular Business.

- I. Consideration with possible action on the adoption of the 2025 Green Bay Housing Market Study Update.

2. Consideration with possible action on Amendment 3 to Development Agreement 2021-01 with Merge, LLC for the redevelopment of 236 Arndt Street and 101 Bridge Street (Tax Parcels 3-551 and 3-556).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

3. Consideration with possible action to approve a one-year development agreement with Don Rozz for the construction of an office/storage facility to be located at 1209 S Maple Ave.
4. Consideration with possible action to approve \$70,227.92 of CHDO funds and \$4,772.08 of HOME funds to NeighborWorks Green Bay for the construction of 115 S Van Buren (Parcel 14-309).
5. Consideration with possible action to approve up to \$500,000 in funding from the Downtown TIF 13 account for contingency, if needed, for the Leicht Park shelter project.

F. Informational.

1. Financial report and check register.
2. Director's report and project updates.
3. Next Meeting: Tuesday, April 14, 2026.

G. Adjournment.

1. Adjournment of the Tuesday, March 10, 2026, meeting of the Redevelopment Authority.

- 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 Redevelopment Authority 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.



Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

March 10, 2026

PREPARED BY

AGENDA ITEM # D.I

Approval of the minutes from the Tuesday, February 24, 2026, meeting.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

- I. RDA Minutes 02.24.2026



MINUTES OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

TUESDAY, FEBRUARY 24, 2026, 1:30 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/89147094916?pwd=RlEOPt3YEMu8DY7753JRjZeCRRBrfL.1>

Meeting ID: 891 4709 4916

Passcode: 113157

Or call in by phone: +1 312 626 6799

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

B. ROLL CALL.

- I. Members: Chair Gary Delveaux, Vice-Chair Matt Schueller, Deby Dehn, Ald. Kathy Hinkfuss, Stephen Srubas, and Renita Robinson.
Liaisons: Jeff Mirkes, Leah Weycker, and Brooke Hafs.

Members Present: Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas

Members Excused: Renita Robinson

Liaisons Present: Jeff Mirkes, Leah Weycker

Others Present: Mayor Eric Genrich, Lacey Cochart, Ald. Brian Johnson, Diana Ellenbecker, Dan Ditscheit

C. APPROVAL OF THE AGENDA.

- I. Approval of the agenda for the Tuesday, February 24, 2026, meeting of the Redevelopment Authority.

Moved by Member Stephen Srubas, seconded by Ald. Kathy Hinkfuss to approve the agenda. Motion Passed.

Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

D. APPROVAL OF MINUTES.

- I. Approval of the minutes from the Tuesday, February 10, 2026 meeting.

Moved by Matt Schueller, seconded by Ald. Kathy Hinkfuss to approve the minutes. Motion Passed.

Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

E. REGULAR BUSINESS.

- I. Consideration with possible action on Amendment 3 to Development Agreement 2021-01 with Merge, LLC for the redevelopment of 236 Arndt Street and 101 Bridge Street (Tax Parcels 3-551 and 3-556).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

Moved by Ald. Kathy Hinkfuss, seconded by Stephen Srubas to open the floor. Motion Passed.

Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

Speaker:

Brent Dahlstrom – Merge LLC., 108 W Main St., Waunakee

Moved by Ald. Kathy Hinkfuss, seconded by Deby Dehn to close the floor. Motion Passed.

Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

Moved by Matt Schueller, seconded by Ald. Kathy Hinkfuss to enter closed session. Motion Passed.

Roll Call Vote: Gary J. Delveaux—Yes, Kathy Hinkfuss—Yes, Matt Schueller—Yes, Deby Dehn—Yes, Stephen Srubas—Yes.

Excused/Not Voting: Renita Robinson

Closed Session Discussion

Moved by Matt Schueller, seconded by Ald. Kathy Hinkfuss to return to regular session.
Motion Passed.

Roll Call Vote: Gary J. Delveaux—Yes, Kathy Hinkfuss—Yes, Matt Schueller—Yes, Deby Dehn—Yes, Stephen Srubas—Yes.

Excused/Not Voting: Renita Robinson

Moved by Matt Schueller, seconded by Ald. Kathy Hinkfuss to approve holding Item 1 until our next scheduled meeting, Tuesday, March 10, 2026, of the Redevelopment Authority. We will have communication with the developer requesting a response by the end of the day on Thursday, March 5th, 2026, to provide the following details:

1. Current status of construction documents
2. Schedule of dates for proof of financing, along with a full development schedule
4. Start of construction date
5. A proposal on increment to be paid to the City of Green Bay if the project is not completed by December 31, 2027.

Motion Passed.

Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

2. Consideration with possible action to approve a scope of work amendment to ISG's contract to include Construction Observation and Reporting services through the duration of the construction of the Leicht Park shelter on a time and materials basis with an estimated total cost of \$230,000.

Moved by Matt Schueller, seconded by Deby Dehn to approve a scope of work amendment to ISG's contract to include Construction Observation and Reporting services through the duration of the construction of the Leicht Park shelter on a time and materials basis with an estimated total cost not to exceed \$230,000. Motion Passed.

Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

3. For consideration and possible action to approve an extension for Gencap Green Bay Fire Station Apartments, LLC, extending the ground lease payment deadline to April 30, 2026.

Moved by Ald. Kathy Hinkfuss, seconded by Matt Schueller to approve an extension for Gencap Green Bay Fire Station Apartments, LLC, extending the ground lease payment deadline to April 30, 2026. Motion Passed.

Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

F. INFORMATIONAL.

- I. Next Meeting: Tuesday, March 10, 2026.

G. ADJOURNMENT.

- I. Adjournment of the Tuesday, February 24, 2026, meeting of the Redevelopment Authority.

Moved by Stephen Srubas, seconded by Ald. Kathy Hinkfuss to adjourn. Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.



Report to the
**Redevelopment Authority
of the City of Green Bay**

MEETING DATE

March 10, 2026

PREPARED BY

Will Peters

AGENDA ITEM # E.1

Consideration with possible action on the adoption of the 2025 Green Bay Housing Market Study Update.

BACKGROUND

After the first Housing Market Study was commissioned by the RDA in 2020, the City of Green Bay immediately got to work prioritizing the recommendations which came out of that study. The changes made were centered around internal processes, community engagement, city-wide initiatives, regulations, funding sources, and collaborations/partnerships.

5 Year Goal Accomplishments

Green Bay's 50th Neighborhood Association established, incorporating resident recommendations to guide neighborhood planning and investment priorities.

Project Management:

- Coordinated with developers to track key approval timelines, permitting milestones, and funding strategies for development projects.
- Implemented E-Plan System to streamline the plan review process and significantly reduce review times.

Adoption of the Go Big Green Bay 2050 Comprehensive Plan

- Evaluated long-term goals related to transportation, utilities, and land use.
- Updated the Future Land Use Map to allow greater flexibility in residential and mixed-use zoning areas, supporting diverse housing types.

Zoning Ordinance Amendments

- Allowed Accessory Dwelling Units (ADUs) as a conditional use.
- Made allowances for smaller lots and smaller setbacks
- Duplexes allowed by right with density standards
- Allow 3-4 units as Conditional Use in low density residential

Expanded the City's Housing Funding Resources

- Actively utilized incentive programs to support affordable housing, including:

- Tax Increment Financing (TIF)
 - Tax Increment District Affordable Housing Fund (TIDAH)
 - Low-Income Housing Tax Credit (LIHTC) and Opportunity Zone investments
 - Partnerships providing down payment and closing cost assistance
- Launched the Green Bay Housing Partnership Community Land Trust to support long-term housing affordability.

Serving the Unhoused

- Created 2 Homelessness Outreach Coordinators who have successfully found permanent housing for 25 people facing the most challenging barriers to housing.
- Formed an inter-departmental and inter-governmental committee which meets monthly to discuss and act on issues related to homelessness and affordable housing.

New housing development outcomes through direct RDA support

Rental Units Constructed: 483 units

- 446 Affordable
- 37 Market Rate

Rental units under construction: 668 units

- 647 Market Rate
- 21 Affordable

- **Rental units planned through RDA support/Development Agreements:** 570 units
 - Affordable Rental Units: 85
 - Market-Rate Units: 485

- **TOTAL rental units being created through RDA support (including constructed, under construction, and planned):** 1,721
 - Affordable Rental Units: 552
 - Market-Rate Units: 1169

- **Total single-family owner-occupied units created through RDA single-family infills:** 62

The Housing Study Consultant, MSA, will be providing a presentation of the updated information at the meeting.

RECOMMENDATION

To adopt the 2025 Green Bay Housing Market Study Update.

FISCAL IMPACT

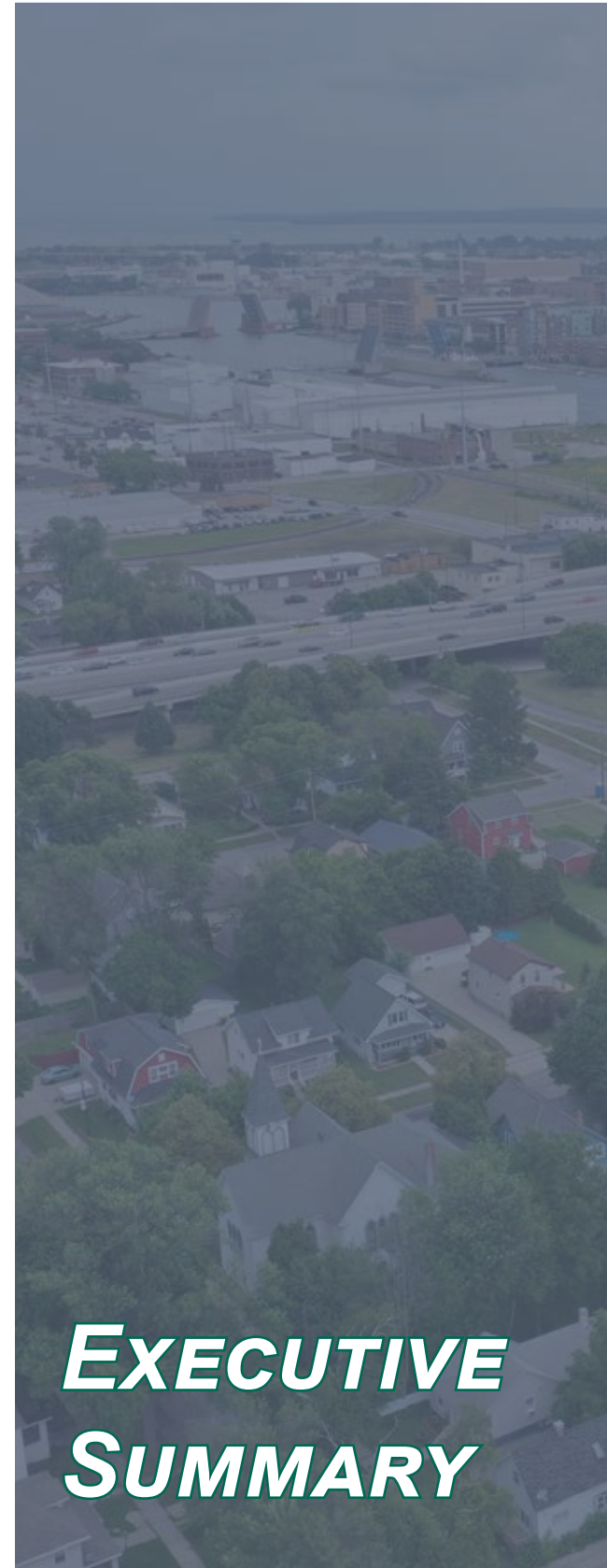
ATTACHMENTS

1. 1833028_GB_Exec Summary_2026_01_15
2. 2025 UPDATE_Green Bay Housing Market Study_1.12

2025 Housing Overview



CITY OF GREEN BAY



EXECUTIVE SUMMARY



Quick Facts



2023 Population
106,585 (ACS)



2040 Population
102,371 (WI DOA)



2023 Households
44,092 (ACS)



2040 Households
47,342 (MSA Professionals Services, Inc.)

2020-2025 Units Built

Single-Unit
(1 Unit)



261
(23%)

Multi-Unit
(2-4 Units)



34
(3%)

Multi-Unit
(5+ Units)



845
(74%)

HOUSING STUDY BACKGROUND

The purpose of this study is to help the City better understand its housing market and the housing market in surrounding communities (Allouez, Ashwaubenon, Bellevue, Suamico, De Pere and Howard) – the secondary market. This study examines the existing balance between housing demand and supply by analyzing data, talking to housing experts, and understanding local residents' experiences. Based on this examination, gaps in the number, type, price point and location of housing units in Green Bay are indicated. To close these gaps and improve housing options in the City, this study lays out a toolbox of targeted strategies.

HOUSING NEEDS

It is useful to have multiple growth scenarios to allow for some flexibility as to what the future might hold for Green Bay. The City is not limited to a continuation of what past growth has been - and has an opportunity to pull in new residents who are coming to live in the region.

Per this study, the total households projected in 2040 ranges from 42,098-52,586 households.

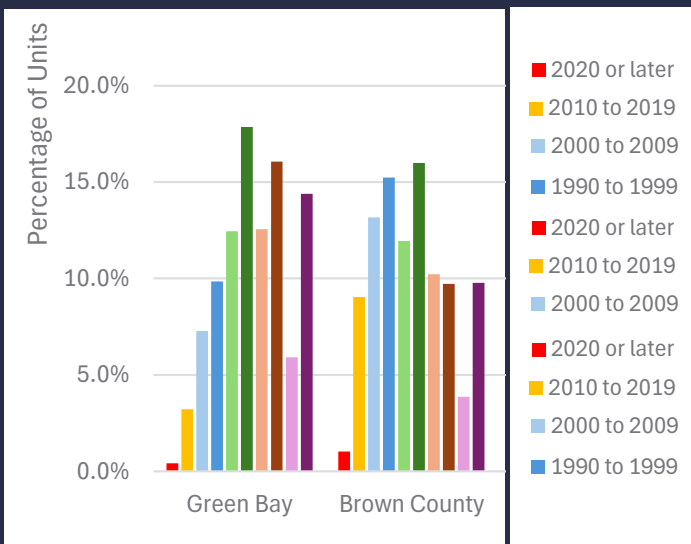
2040 Housing Unit Needs by AMI Thresholds

Oversupply
(Undersupply)

	CONSERVATIVE GROWTH		HIGH GROWTH	
	Renter	Owner	Renter	Owner
0 - 50%:	4,730	10,882	3,676	10,726
0-30%	(3,194)		(3,800)	
31-50%	7,924		7,476	
51 - 80%:	193	6,258	(349)	5,989
>80%:	(6,040)	(18,974)	(6,745)	(21,492)
>100%		(15,541)		(17,470)

Structure Year & Type

Built Year



Housing Type

2023	Green Bay	
1-unit Detached	26,259	58%
1-unit, Attached	2,912	6.4%
2 units	3,678	8%
3 or 4 units	2,537	5.5%
5 to 9 units	3,821	8.3%
10 to 19 units	1,927	4.5%
20 or more units	3,869	8.4%
Mobile home	371	0.8%
Boat, RV, Van, etc.	0	0%

44%
Renter-Occupied

56%
Owner-Occupied

The growth in housing units should exceed the growth in households, to accommodate 1% vacancy of owner-occupied units and 5% vacancy of renter-occupied units. These projected needs are based on the assumption that the current balance of 44% rental units and 56% ownership units is maintained. Market conditions support the continued growth of all types of housing, including both renter- and owner-occupied units.

High Growth: City will see approximately **9,975** total households added between 2020 and 2040.

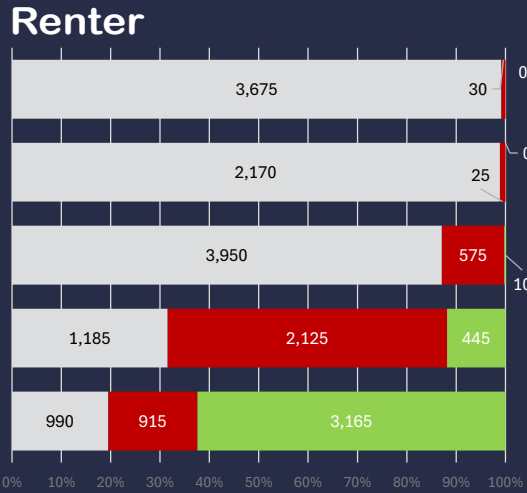
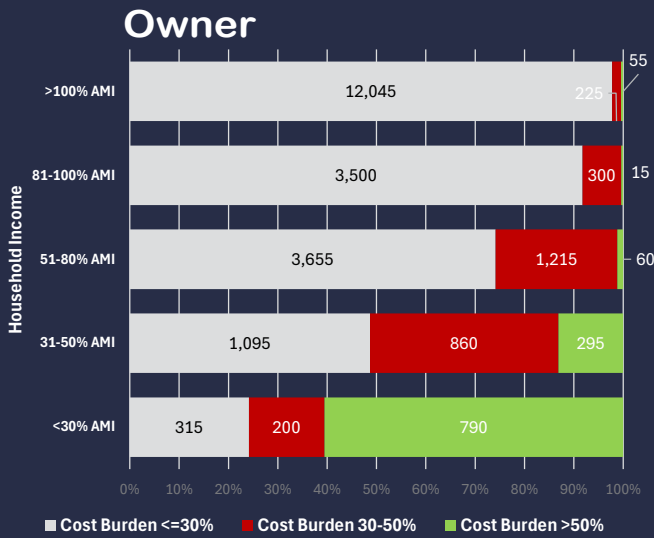
- 4,575 renter-occupied units (229 / year)
- 5,072 owner-occupied units (254 / year)

Conservative Growth: City will see approximately **4,731** new households added to the City of Green Bay between 2020 and 2040

- 2,100 renter-occupied units (108 / year)
- 2,159 owner-occupied units (105 / year)

Housing Costs & Affordability

Cost Burden



52% of renters who responded to the community survey in 2020 have had to forego other needs such as food, healthcare or childcare to continue to pay rent

Median rent

\$701 (2018 ACS) **\$904** (2023 ACS)

29%
RENT INCREASE

Estimated breakeven monthly rent on a newly constructed 1-bedroom

FY2019 **\$1,280** FY2024 **\$1,870**

46%
PRICE INCREASE

Housing Affordability

Household income is key factor in determining housing affordability, as income determines an individual or family's purchasing power. To not be cost burdened, the general purchase price a household should be less than 30% of gross income. These amounts vary based on household income and household size. **For a household of four earning 100% median income, \$110,500, a purchase limit of \$313,941 is considered affordable.** Assumptions under this scenario are for a 30-year fixed mortgage and \$13,500 down payment, a 7.07% interest rate, home insurance, PMI (private mortgage insurance), and a 1.56% property tax.

A major change in the post-pandemic housing market is the significant increase in interest rates following historic lows in 2020 and 2021.

While a majority of homeowners in the City earn more than 100% median income, 34% of home owners are considered low-, very low-, or extremely low-income. Often these populations are aging homeowners who have entered retirement and have seen significant loss in income, which brings new challenges such as property tax payments, upkeep and other factors of homeownership that require continual maintenance funds and/or physical requirements.

Generally when a housing market is "tight", or competitive, this drives costs up for consumers and makes it harder for households without down payment savings. When compared to the secondary market,

HUD Data Breakdown

City of Green Bay Area Median Income (AMI)

	<30% AMI	31-50% AMI	51-80% AMI	81-100% AMI	>100% AMI
Renters	26%	19%	24%	11%	19%
Owners	5%	9%	20%	15%	50%

The maximum home purchase for a household of 4 making 100% AMI has gone from:

\$307,400 to \$314,941

FY2020

FY2025

While the maximum monthly rent of that same household has increased from:

\$2,058 to \$2,763

FY2020

FY2025

Affordability Thresholds

Green Bay, WI HUD Metro FMR Area	Purchase Limit (100% Area Median Income)	FY 2025 Income Category	Persons In Family					
			1	2	3	4	5	6
	\$313,941	Extremely Low (30%) Income	\$67,500	\$76,627	\$86,056	\$94,488	\$121,764	\$137,285
		Very Low (50%) Income	\$110,091	\$125,842	\$139,269	\$154,761	\$183,950	\$197,487
		Low (80%) Income	\$173,438	\$198,197	\$222,955	\$245,976	\$288,200	\$309,566

Green Bay, WI HUD Metro FMR Area	Minimum Monthly Housing Cost (100% Area Median Income)	FY 2025 Income Category	Persons In Family					
			1	2	3	4	5	6
	\$2,763	Extremely Low (30%) Income	\$563	\$643	\$723	\$804	\$941	\$1,079
		Very Low (50%) Income	\$936	\$1,070	\$1,204	\$1,338	\$1,445	\$1,551
		Low (80%) Income	\$1,499	\$1,713	\$1,926	\$2,125	\$2,311	\$2,483

Green Bay experiences higher cost burden among homeowners (16%) than all communities with the exception of the City of De Pere (17%). Based on review of Green Bay's housing stock, there is:

- **an oversupply of 8,735 homes** available at this median income threshold, likely due to the age of the housing stock;
- **a significant shortage at the upper end of the owner market; and,**
- **an undersupply of 12,385 units** for those at or greater than 80% of the median income.

Using both conservative and high growth scenarios, the City will need the following to meet projected housing demand by 2040 based on current prices and HUD FY2025 categories:

Rental units (108-229/year)

- **49-105 units** with monthly rent up to \$1,340
- **25-54 units** with rent between \$1,500-\$2,125
- **33-70 units** with rent greater than \$2,700

Owner-occupied units (105-254/year)

- **15-37 units** priced up to \$155,000
- **21-51 units** priced between \$173,000-\$246,000
- **69-166 units** priced greater than \$314,000

Greater Green Bay Blueprint to Prevent and End Homelessness

A chronically homeless person costs the taxpayer an **average of \$35,578 per year.**

Costs on average are reduced by 50% when homeless are placed in supportive housing. Supportive housing costs on **average \$12,800 per year.**

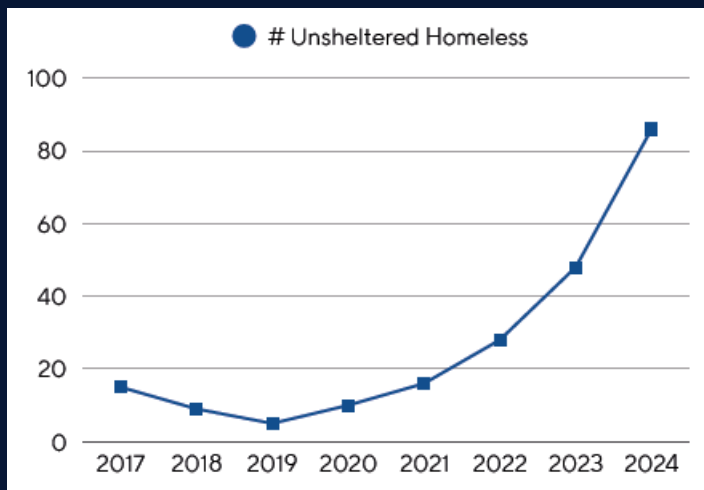
-National Alliance to End Homelessness

VISION

In Greater Green Bay Community Foundation's Blueprint, every Green Bay resident will have an opportunity to bring solutions, expertise, energy, hard questions, creative and critical thinking, resources, and connections to the table to prevent and end homelessness.

THE NEED

- In 2020, CSH conducted a supportive housing needs assessment which found that 1,030 additional units of supportive housing were needed to meet the needs of the population.
- In 2022, Brown County homeless providers served 1,741 people experiencing homelessness. 40% of those served were children under the age of 18.
- From 2023-2024, the number of people experiencing unsheltered homelessness in Brown County rose 44% from 48 to 86.



Improving Housing Affordability

Proven Programs, Policies, and Best Practices

Build Support and Plan Ahead

Communities can use APA's [Zoning Reform Toolkit](#) and CNU's [Enabling Better Places: A Handbook for Improved Neighborhoods](#) to explain the need for zoning updates and reduce opposition to new housing, helping residents understand the benefits of added density and choice. APA housing guides and Wisconsin's planning resources also help communities align zoning, infrastructure, and long term growth strategies so housing needs are met sustainably.

Empower the City to Act as Its Own Developer

Many Wisconsin communities reduce housing costs by preparing publicly owned land with roads and utilities and selling lots below market to spur workforce housing. This lets cities step in when the private market cannot deliver needed homes.

Transform Underused Spaces Into New Homes

Vacant schools and other public buildings can be converted into mixed income or senior housing, creating new homes without requiring new land. This strategy revitalizes old facilities while expanding local housing options.

Use Targeted State Financing

WHEDA's Infrastructure Access, Restore Main Street, and Vacancy to Vitality loans help fund infrastructure, upper story residential units, and conversions of vacant commercial buildings. These programs make challenging redevelopment projects more financially feasible.

Reinvest Local Tax Growth Directly Into Housing

The TID Affordable Housing Extension allows communities to extend a TID for up to one year and dedicate the new increment to affordable housing and housing stock improvements. This creates a powerful but temporary funding source without raising taxes.

Review Codes With a Housing Ready Checklist

Communities use the [More Housing Wisconsin](#) checklist to assess zoning codes, subdivision regulations, and permitting processes to identify barriers that inhibit new development. The process helps local leaders modernize regulations and create a clearer path for builders.

Economic Development Partners

Tools communities across Wisconsin and the Midwest are using to increase housing supply and accelerate new home construction.

Modernize Zoning to Make Room for More Choices

Communities can update zoning and development codes to allow duplexes, triplexes, cottage courts, and other small scale homes while removing barriers to infill development using tools like the Enabling Better Places toolkit. These changes expand attainable housing options and help municipalities align regulations with today's housing needs.

Upper Story Housing in the Downtown

[Restore Main Street](#) and similar programs help property owners add housing above commercial spaces, strengthening business districts and increasing downtown housing options. These infill projects use existing buildings to efficiently expand supply.

Partner With Neighboring Communities to Modernize State Building Codes

Many communities work together through regional coalitions and statewide organizations to advocate for updates to Wisconsin's building codes that allow more cost effective construction of duplexes, triplexes, small multifamily buildings, and other "middle housing" types.

Work With Neighboring Communities to Modernize Building Codes

Updating state building codes can make duplexes, triplexes, and other middle housing types cheaper and easier to build. Partnering with other Wisconsin communities strengthens the case for statewide reforms that lower construction costs. Other states acting on this: Kentucky and California are advancing code changes to reduce costs and burdensome redtape for small multifamily buildings. Kentucky and California are advancing code changes to reduce costs and burdensome redtape for small multifamily buildings.

- **Greater Green Bay Chamber of Commerce** was founded in 1882 and has more than 1,700 members. In 2018 it was a national finalist for Chamber of the Year.
- **Brown County Planning and Land Services—Economic Development** is the County's economic development organization. They keep an interactive online inventory of available industrial park properties throughout Brown County.
- **Bay Area Workforce Development** was established in 1998 and is a regional resource for workforce development and retention.
- **Wisconsin Economic Development Corporation (WEDA)** supports Green Bay's economic growth by advocating for policies benefitting local businesses, and providing tools like tax incentives and financing programs that attract investment and strengthen local communities.
- **New North Inc.** drives regional prosperity by promoting business attraction, retention, and talent development across Northeast Wisconsin, including Green Bay. Through partnerships with chambers, workforce boards, and planning commissions, it leverages collaboration to create jobs and enhance competitiveness in the Green Bay area.
- **Wisconsin Latino Chamber of Commerce** is offers business accelerator programs, access to capital, and biligual support for Latino entrepreneurs accross the state.
- **Hmong Wisconsin Chamber of Commerce** contributes to Green Bay's economic development by providing financial resources, business planning assistance, and networking opportunities for Hmong and other underserved entrepreneurs. Its new Green Bay office enhances access to capital and technical support, helping local businesses grow and create jobs.

Communication Strategies**1. Establish Housing Committee**

- The City of Green Bay Redevelopment Authority serves as this committee and provided oversight of this study. Additionally, the Housing Development Committee of the Brown County Homeless and Housing Coalition supports with public outreach regarding the City and County housing needs and programs.

2. Improve Staff/Developer Communications & Processes

- Staff currently tracks development projects via a project management tool. This tool tracks key approval dates and milestones in the development process. Additionally, the City uses E-PLAN which has shortened the plan review process by weeks.

Initiatives**3. Assist & Grow Neighborhood Associations**

- City of Green Bay staff worked with community members to form the City's 50th Neighborhood Association. Staff continue to use neighborhood associations to engage residents in planning efforts and development. Find out more here: [Green Bay Neighborhoods - Map](#)

4. Retain Inventory of and Market City-Owned Redevelopment Properties

- Ongoing: The City will focus on implementing this strategy in the years ahead.

Regulation**5. Update Comp Plan's Future Land Use Map to include more flexibility in residential and mixed use areas.**

- Ongoing: The 'Go Big Green Bay 2050 Comprehensive Plan' (adopted in October 2025) sets ambitious goals for the City ranging from transportation and utility improvements to land use changes. A key feature of the plan is a number of zoning recommendations geared specifically to improve housing affordability and increase housing density within the City.

6. Examine Waiving or Reducing Development Fees

- Ongoing: The City will focus on implementing this strategy on a case-by-case basis.

7. Increase Code Enforcement for Converted Single-Family Rentals.

- Ongoing: The City will focus on implementing this strategy in the years ahead.

8. Streamline Approval Process for Affordable Housing

- The City continues to prioritize affordable housing development projects and has shortened wait times within the bounds allowed by State Statute. Development partners have not indicated that the City's approval process has impeded their efforts.

9. Reduce Parking Requirements for Affordable Housing

- Ongoing: The City will focus on implementing this strategy in the years ahead.

10. Review Requirements for Landscaping and Building Materials in Zoning Code

- Ongoing: The City will focus on implementing this strategy in the years ahead.

11. Adopt Policies Encourage Accessory Dwelling Units

- As of December 2025, the City of Green Bay amended its zoning ordinance to allow ADUs as a conditional use within all residential districts and the mixed-use Office-Residential (OR) and the Neighborhood Center (NC) districts with associated land development standards.

12. Enable Cottage Courts Through PUDs.

- The 2025 Comprehensive Plan recommends the promotion of cluster home development to preserve larger contiguous areas of open space and protect natural features in Conservation Subdivisions.

Funding**13. Create an Affordable Housing Trust Fund.**

- Ongoing: The City will focus on implementing this strategy in the years ahead.

14. Utilize Tax Increment Financing for Affordable Housing Incentives.

- Currently in use.

15. Utilize Tax Increment Financing-Affordable Housing One-Year Extension.

- Currently in use.

16. Promote the Use of the Federal and State Low Income Housing Tax Credit (LIHTC) Program.

- Currently promoted with all applicable projects.

17. Market Opportunity Zones

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18. Increase Use of Down Payment Assistance.

- The City currently has a Downpayment /Closing Costs (DPCC) Assistance Program through its partnership with NeighborWorks Green Bay. Learn more here: [Purchase Assistance Programs - NeighborWorks Green Bay.](#)

Partnerships**19. Support Habitat for Humanity, NeighborWorks Green Bay and Other Affordable Housing Providers.**

- Ongoing: The City will focus on implementing this strategy in the years ahead.

20. Form Working Groups with Major Employers.

- Ongoing: The City will focus on implementing this strategy in the years ahead.

21. Coordinate with the University of Wisconsin-Green Bay and Northeast Wisconsin Technical College(NWTC).

- Ongoing: The City will focus on implementing this strategy in the years ahead.

Green Bay WISCONSIN



Housing Market Study

2025 Update

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DEFINITIONS

Affordable Housing:

Housing that serves lower-income residents, typically households earning 80% of the area median income (AMI) as calculated by the US Department of Housing and Urban Development (HUD).

Housing Affordability:

The measure of how much a household can spend toward total housing cost. The widely accepted standard for affordability states that a household should spend no more than 30% of their gross income toward housing costs.

Workforce Housing:

Housing that is affordable to the workforce in a community. Because incomes within the workforce vary, a range of housing options is needed to fit the needs of the community.

GLOSSARY

ACS: American Community Survey (Census Bureau)

AMI: Area Median Income

DOA: (Wisconsin) Department of Administration

HUD: (US Department of) Housing and Urban Development

2020-2025 PROGRESS OVERVIEW

GREEN BAY HOUSING MARKET STUDY

INTRODUCTION

The purpose of this study is to help the City better understand its housing market and the housing market in surrounding communities (Allouez, Ashwaubenon, Bellevue, Suamico, De Pere and Howard)—the secondary market. This study examines the existing balance between housing demand and supply by analyzing data, talking to housing experts, and understanding local residents' experiences. Based on this examination, gaps in the number, type, price point and location of housing units in Green Bay are indicated. To close these gaps and improve housing options in the City, this study lays out a toolbox of targeted strategies.

Given the significant changes to the housing market, both locally in Green Bay and nationally, since this study's original publication in 2020, an update was conducted in 2025. This effort primarily focused on updating the study's quantitative analysis with the most current data available to show how the housing market has changed over the past five years. Additionally, this section highlights the updated housing demand projections through 2040 and the City's progress made toward implementation of the 2020 study's original recommended strategies to improve housing options.

HOUSING GAPS & OPPORTUNITIES

Using both conservative and high growth scenarios to arrive at a range, the City will need the following to meet projected housing demand by 2040:

- **2,100 - 4,575 rental units (108-229/year)**

This equates to approximately the following per year, based on current rental price points and HUD FY2025 income categories:

- 49-105 units with monthly rent up to \$1,340
- 25-54 units with monthly rent between \$1,500-\$2,125
- 33-70 units with monthly rent greater than \$2,700

- **2,159-5,072 owner-occupied units (105-254/year)**

This includes attached and detached units and equates to the following per year, based on current ownership price points and HUD FY2025 income categories:

- 15-37 units priced up to \$155,000
- 21-51 units priced between \$173,000-\$246,000
- 69-166 units priced greater than \$314,000

STRATEGIES TO IMPROVE HOUSING OPTIONS

Communication Strategies

1. Establish Housing Committee—The Housing Committee can be the driving force to implement this plan, provide oversight on the development and administration of funding programs, support public outreach about the City's housing needs and programs, and support updates to this plan as the market shifts and outside funding programs change.

- **Progress Since 2020:** The City of Green Bay Redevelopment Authority serves as this committee and provided oversight of this original study and its update. Additionally, the Housing Development Committee of the Brown County Homeless and Housing Coalition supports with public outreach regarding the City and County housing needs and programs.

2. Improve Staff & Developer Communications & Processes—Improve the experience for developers by coordinating feedback and sign-off from each department during the development review process. Increasing efficiency should also decrease costs to developers.

- **Progress Since 2020:** Staff currently tracks development projects via a project management tool. This tool tracks key approval dates and milestones in the development process. Additionally, the City uses E-PLAN which has shortened the plan review process by weeks.

Initiatives

3. Assist & Grow Neighborhood Associations—Promote neighborhood identity and social cohesion through neighborhood associations. Use neighborhood associations as a way to engage residents in planning efforts and developments.

- **Progress Since 2020:** City of Green Bay staff worked with community members to form the City's 50th Neighborhood Association. Staff continue to use neighborhood associations to engage residents in planning efforts and development. Find out more about Green Bay Neighborhood Associations and find yours here: [Green Bay Neighborhoods - Map](#)

2020-2025 PROGRESS OVERVIEW

GREEN BAY HOUSING MARKET STUDY

4. **Retain Inventory of and Market City-Owned Redevelopment Properties**—Continue maintaining a repository of properties owned by the RDA and incentives offered for residential and other types of development.
 - **Ongoing:** The City will focus on implementing this strategy in the years ahead.
8. **Streamline Approval Process for Affordable Housing**—Streamline approval process for housing projects that include affordable units to offer an incentive to include these types of units in developments.
 - **Progress Since 2020:** The City continues to prioritize affordable housing development projects and has shortened wait times within the bounds allowed by State Statute. Development partners have not indicated that the City’s approval process has impeded their efforts.

Regulation

5. **Amend Comprehensive Plan**—Update Future Land Use Map to include more flexibility in residential and mixed use areas.
 - **Ongoing:** On October 21, 2025, the Green Bay City Council unanimously adopted a new Comprehensive Plan to serve as a roadmap for the community over the next 25 years. The ‘Go Big Green Bay 2050 Comprehensive Plan’ sets ambitious goals for the City ranging from transportation and utility improvements to land use changes. A key feature of the plan is a number of zoning recommendations geared specifically to improve housing affordability and increase housing density within the City. This slate of zoning changes—93 in total—were later adopted by the City Council in early December 2025, including some recommendations from the 2020 iteration of this Housing Study (see Strategies 11 and 12 below). For a full accounting of the 2025 zoning amendments passed by the City of Green Bay, see pages 4-5.
9. **Reduce Parking Requirements for Affordable Housing**—Consider reducing parking requirements for affordable multi-family developments located within a certain distance (1,000 to 1,500 feet) of a bus stop.
 - **Ongoing:** The City will focus on implementing this strategy in the years ahead.
10. **Review Requirements for Landscaping and Building Materials in Zoning Code**—These elements can drive up developer costs. Review requirements for landscaping and hardscaping materials to see if any requirements can be softened or if there are materials that could be used to offer the same aesthetic at a lower price point.
 - **Ongoing:** The City will focus on implementing this strategy in the years ahead.
11. **Adopt Policies That Encourage Accessory Dwelling Units (ADUs)**—Consider permitting ADUs by right in all residential areas. A requirement could be added that the property owner live on-site.
 - **Progress Since 2020:** As of December 2025, the City of Green Bay amended its zoning ordinance to allow ADUs as a conditional use within all residential districts and the mixed-use Office-Residential (OR) and the Neighborhood Center (NC) districts with associated land development standards.
6. **Examine Waiving or Reducing Development Fees**—Consider waiving or reducing fees on a case-by-case basis to encourage affordable housing and reduce costs to developers.
 - **Ongoing:** The City will focus on implementing this strategy on a case-by-case basis.
7. **Increase Code Enforcement for Converted Single-Family Rentals**—Create a targeted rental inspection program in areas with large number of single-family homes converted to rentals.
 - **Ongoing:** The City will focus on implementing this strategy in the years ahead.

2020-2025 PROGRESS OVERVIEW

GREEN BAY HOUSING MARKET STUDY

12. Enable Cottage Courts Through Planned Unit Developments (PUDs)—Explore areas where cottage courts could be possible in the City and assemble and promote these areas to developers through the RDA.

- The 2025 Comprehensive Plan recommends the promotion of cluster home development to preserve larger contiguous areas of open space and protect natural features in Conservation Subdivisions.

Funding

13. Create an Affordable Housing Trust Fund—Create an Affordable Housing Trust Fund as a general purpose vehicle that can serve various affordability initiatives anywhere in the City.

- **Ongoing:** The City will focus on implementing this strategy in the years ahead.

14. Utilize Tax Increment Financing for Affordable Housing Incentives—Use TIF for the construction of infrastructure to encourage the development of housing.

- **Progress Since 2020:** Currently in use.

15. Utilize Tax Increment Financing-Affordable Housing One-Year Extension—Hold open TIF Districts that are about to be closed for one additional year beyond their planned or maximum duration to generate funds that can be used anywhere in the City for affordable housing.

- **Progress Since 2020:** Currently in use.

16. Promote the Use of the Federal and State Low Income Housing Tax Credit (LIHTC) Program—Support and encourage developer use of LIHTC. Affordable Housing Trust Funds could be used as local match for LIHTC.

- **Progress Since 2020:** Currently promoted with all applicable projects.

17. Market Opportunity Zones—Promote the four areas in the City that qualify under this program offering opportunity for private investment and development of workforce housing.

- **Progress Since 2020:** Currently promoted with all applicable projects.

18. Increase Use of Down Payment Assistance—Promote Wisconsin Housing and Economic Development Association (WHEDA) and Federal Home Loan Bank of Chicago (FHLBC) down payment assistance programs.

- **Progress Since 2020:** The City currently promotes and funds the Downpayment /Closing Costs (DPCC) Assistance Program through its partnership with NeighborWorks Green Bay, who administers the program. Learn more here: [Purchase Assistance Programs - NeighborWorks Green Bay](#).

Partnerships

19. Support Habitat for Humanity, NeighborWorks Green Bay and Other Affordable Housing Providers—Maintain supply of lots for new home construction.

- **Ongoing:** The City will focus on implementing this strategy in the years ahead.

20. Form Working Groups with Major Employers—Convene major employers annually to discuss housing issues and initiatives.

- **Ongoing:** The City will focus on implementing this strategy in the years ahead.

21. Coordinate with the University of Wisconsin-Green Bay and Northeast Wisconsin Technical College (NWTC)—Work with the University to update its campus plan every 5-10 years. A big component of the plan should be plans to house students within the community. Partner with NWTC and the Department of Workforce Development to encourage people to seek training in building trades.

- **Ongoing:** The City will focus on implementing this strategy in the years ahead.

**APPROVED CHANGES TO RESIDENTIAL, MIXED-USE AND COMMERCIAL ZONING DISTRICTS
RELATED TO INCREASING HOUSING AFFORDABILITY**

Use Regulations

1. Purpose statements in multiple districts amended to reflect increased density and residential uses in commercial districts.
2. Duplexes (upper/lower) and two-family side-by-sides to be permitted by-right in historically single-family (R-1) districts and allow s-f, duplexes and two-family side-by-sides by-right in mixed-use OR district.
3. Allow two-family side-by-sides to be divided into separate lots (with Building Code compliance).
4. 3-4 family multi-family uses made conditional uses in historically S-F (R-1) districts with land use development standards.
5. Congregate living (shelters, rooming houses, boarding houses, dormitory, fraternity/sorority, convent/monastery, and nursing homes/assisted living) uses to be conditional uses in historically S-F districts and permitted in historically M-F districts and mixed-use districts.
6. Allow accessory dwelling units (ADUs) with a conditional use permit (CUP) in all residential districts and the mixed use OR and NC districts with land development standards.
7. Adult daycare permitted in all residential districts.
8. Residential support businesses like laundromats and health clubs be permitted or conditional uses in mixed use districts and increase allowable area for said uses.
 - a. Increased the allowable service and retail uses by 50% (2,500 sq ft to 5,000 sq ft) in historically S-F districts
 - b. Increased the allowable service and retail uses by 50% (5,000 sq f to 7,500 sq ft) in OR
 - c. Increased the allowable service and retail uses from 40,000 sq ft to unlimited sq ft in D
9. Allow half of the first floor fronting the street in mixed-use buildings to be residential in mixed-use and commercial districts.
10. Horticulture/gardening and outdoor kennels/exercise runs conditional uses in Downtown district.
11. Outdoor recreation and solar energy systems (as accessory uses) be permitted uses in Downtown district.
12. Additional accessory structures be allowed with CUP for M-F uses.
13. Multi-family uses allowed in all commercial districts but must be at least ¼ mile from a intersection of an arterial or greater LOS right-of-way as well as being separated by ½ mile from another full multiple-family residential on the same corridor frontage.

Dimensional Regulations

1. Reduction in required lot sizes
 - a. S-F and duplex reduced between 20% to 34% (7,500 to 5,000 sq ft (CUP) and 6,000 sf (Permitted) in R-1.
 - b. Two-family side-by-sides reduced by 50% in R-1 (6,000 to 3,000 sq ft per unit) and by 25% in R-2 & R-3 (4,000 to 3,000 sq ft per unit).
 - c. Increased the number of townhomes permitted per acre from 15 to 17 (2,900 sq ft per unit to 2,500 sq ft per unit).
 - d. Reduced sq ft of lot area needed per multi-family unit in R-3 from 1,500 sq ft + 500 sq ft per bedroom over 1 to just 1,500 sq ft per unit, regardless of # of bedrooms.
 - e. Multi-family uses reduced by 50% (2,000 sq ft to 1,000 sq ft) in OR.
 - f. Multi-family uses reduced by 25% (1,500 sq ft to 1,000 sq ft) in NC.

- g. Multi-family uses reduced by 75% (1,000 sq ft to 250 sq ft) in D1.
 - h. Multi-family uses reduced by 100% (1,000 sq ft to 0 sq ft) in D2.
2. Reduction in required lot widths
 - a. Single-family and duplex lots from 75 ft wide to 60 ft (Permitted) to 50 ft (CUP) wide in R-1.
 - b. Two-family side-by-sides lots from 80 ft to 60 ft in R-1.
 - c. Townhome lots from 24' wide to 20' wide in all districts allowed.
 3. Reduction in setbacks
 - a. Principal structure minimum setbacks in all residential districts (except RR), OR and NC. Front yard by 50% (15' to 10') , Side Yards by 38% (8' to 5') and rear yards by 80% (25' to 5') and attached garage front yard by 10% (20' to 18').
 - b. Minimum front yard setback for accessory structures for single-, two- and multifamily uses reduced by 55% (55' to 25') but require it to be behind the front façades of the principal structure.
 - c. Minimum side yard setbacks for accessory buildings for multifamily reduced by 50% (10' to 5') in residential districts.
 - d. Principal residential structure minimum setbacks in D districts: Front yard by 100% (10' to 0'), Side Yards by 20% (6' to 5'), and rear yards by 80% (25' to 5').
 - e. Principal non-residential structure minimum setbacks in OR & NC districts. Side Yards and rear yards by 16% (6' to 5').
 - f. Principal non-residential structure minimum setbacks in D district. Side Yards and rear yards by 100% (6' to 0').
 - g. Landscaped buffers adjusted. Needed for 5 or more-unit M-F rather than the current 3 or more units. Also increase stories for increased buffer yard from two-story buildings to three story buildings. Buffer yard changed to 8 foot minimum in Mixed Use Districts only. Residential and Commercial districts remain at 20/25-foot buffer for 5 or more unit or commercial use adjacent to residential use/zoning.
 4. Misc. Changes
 - a. Increased maximum height from 45'/4 stories to 55'/5 stories in the R-3 district. Increased maximum height from 45'/4 stories to 55'/5 stories in the D1 district. Note that all heights can be increased above those listed with CUP.
 - b. Removed minimum building width in all residential districts.
 - c. Increased maximum impervious surface area for R-1 from 50 to 60%, R-2 and OR from 60 to 70%, and R-3 from 70 to 80%.
 - d. Limit front facades of single- and two-family to contain no more than 60% garage entries.
 - e. Increased 2nd accessory building size from 150 sf to 200 sf for one and two-family. Increased 1st accessory structure from 2,000 sf to 2,500 sf and 2nd accessory structure from 1,000 sf to 1,500 sf in RR.
 - f. Increased maximum Floor Area Ratio in OR district from 1 to 3, in the NC district from 2 to 3, in the D1 district from 3 to 5, and in the D2 district from 8 to unlimited.

Parking Regulations

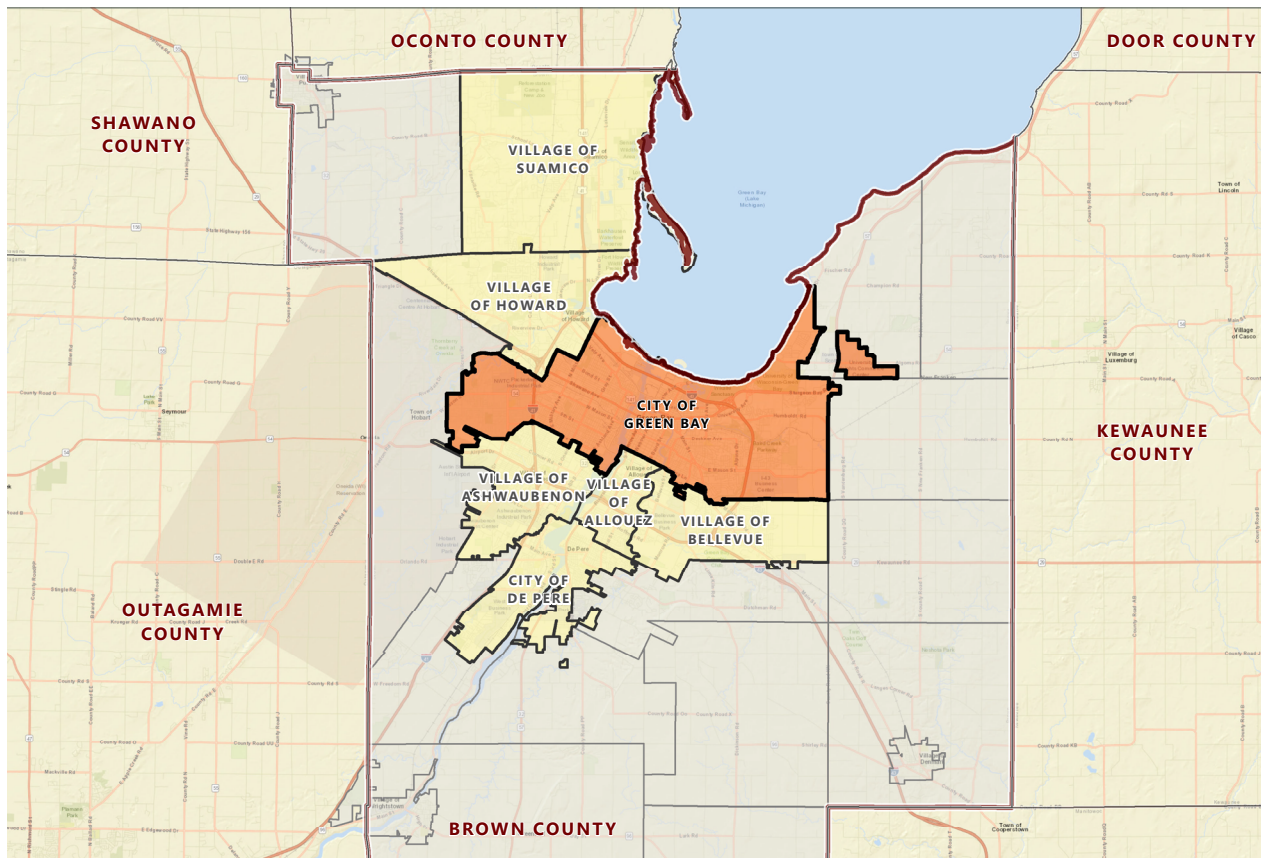
1. Parking for 3-4 family units as if they were a s-f or two-family use, except for minimum required stalls. Allow removal of some garage spaces if resident storage of at least 120 sf per unit is provided.

INTRODUCTION

This study was commissioned by the Redevelopment Authority (RDA) of the City of Green Bay. The RDA has identified housing as a critical issue that needs to be addressed to improve Green Bay and grow its economy based on feedback from various stakeholders. The purpose of this study is to help the City better understand its housing market and the housing market in surrounding communities (Allouez, Ashwaubenon, Bellevue, Suamico, De Pere and Howard), and to craft targeted strategies to improve housing options.

There are two parts to the Green Bay housing supply. The first is all of the housing in Green Bay and the second is all of the housing outside of Green Bay for people who go to school or work in the City. The housing in Green Bay is the easiest to measure and analyze, and is the part that the City has the most control over. The housing outside the City is a bit harder to quantify and qualify, but it is nevertheless important to our understanding of the overall market. This report attempts to document conditions and trends in the overall market, including an understanding of why people are choosing to live where they live.





STUDY PROCESS

This study uses a variety of methods and data to understand the housing market. Objective, measurable data were collected from the City, Brown County, the Multiple Listing Service (real estate listings and sales), the State of Wisconsin, the U.S. Department of Housing and Urban Development and the U.S. Census Bureau. The City is compared to surrounding communities and wider context (county, state, nation) in a variety of ways, and also compared to itself in the form of time-series data that reveal trends. This study also incorporated a series of interviews with people familiar with the housing market- the housing experts, and a community survey of area residents and employees.

Project Oversight

The study was initiated by the Redevelopment Authority of the City of Green Bay. City Staff from the Department of Community and Economic Development met four times during the study process: first in January 2020 for a kickoff discussion of issues and opportunities facing the City and region, then in February to prepare for interviews and the community survey, next for a presentation and discussion of the first draft of the study in August and finally for a public meeting presentation of the final plan in September.

In early 2025, City staff reconnected with the consultant who assisted with this plan in 2020 to update certain figures and data, depending on availability. This was driven by the

considerable change the housing market, both locally and nationally, has experienced through the continued fallout of the COVID-19 pandemic over the last five years. Maps were updated in 2025. No additional public engagement (survey, interviews, public meetings, etc) was conducted. The intention is to capture changes in quantitative data over the past five years as well as progress the City of Green Bay has made toward to original plan’s goals and recommendations.

Interviews

The project team met and interviewed a variety of people with knowledge and insight about the local housing market, including realtors, lenders, builders, landlords, students and employers. These interviews were conducted in May 2020.

The feedback collected in these interviews often gravitated to similar topics and viewpoints, reflecting a strong shared understanding of how the local housing market functions. This feedback is described in the following chapters. In a few cases the interviewees were not in agreement on a topic – these differing viewpoints are noted.

There was one question of particular interest that we asked near the end of every interview:

“What role do you see for the City to influence the housing market?”

A summary of noteworthy responses to this question follows, in no particular order:

1. Build neighborhoods near large employers. Although residential development may not traditionally be encouraged near industrial properties, creating homes near jobs so that people can walk to work will benefit everyone.
2. Find ways to hold landlords accountable for the quality and upkeep of their units.
3. Offer incentives that can be provided through the TIF Affordable Housing Extension. The City could give developers loans up front for utility extensions because banks often won't finance this.
4. Improve communication between City and housing experts/organizations in the community to identify opportunities and solutions to housing challenges.
5. Streamline the application approval process within the City to shorten the time between when developers submit an application and when they are able to begin development. When decisions are delayed until the last minute, developers lose money.
6. Encourage a variety of non-traditional housing types (tiny homes, mixed use).
7. Encourage development of market rate and affordable housing.
8. Focus on parks, trails and other amenities that people want in a community.

Community Survey

A community survey was conducted April 2020. The survey was offered online. In total the survey had approximately 968 responses, including 74 in the Spanish version of the survey. The survey was promoted via notices in the paper, social media, websites, and through email. The full responses are provided in Appendix B. Relevant findings are featured throughout the following chapters.

DEFINITIONS

The terms 'housing affordability', 'affordable housing' and 'workforce housing' are often used interchangeably, however they have different meanings. These terms are defined here to aid in understanding the analysis and recommendations in this study.

Affordable Housing

Affordable housing is housing that typically serves the lowest-income residents of a community. Generally this includes residents with no income up through residents making 80% the area median income. Income limits calculated by the US Department of Housing and Urban Development (HUD) give ranges for which housing market service levels are measured. The income limits for Green Bay are defined using the Green Bay Metro FMR (Fair Market Rent) area. Current 2025 Income limits for the Green Bay Metro area are shown in the figure below.

Funding for newly constructed affordable housing almost always comes from subsidies that offset costs of construction and/or operation. This allows rents to be set at a certain price that is manageable for low-income households based on the HUD income limits that come out every year. The price also takes into consideration families' other expenses such as food, childcare, transportation and healthcare. Other forms of affordable housing include:

- » Naturally Occurring Affordable Housing (NOAH)
- » Housing Operated by Non-Profits
- » Vouchers, Tax Credits, Other Federal Programs

Housing Affordability

Housing affordability is a measure of how much a person or household can spend toward total housing cost. This measure is relative to income, meaning that higher-income households have a wider selection of homes that would be

Figure 1. FY 2025 Income Limits for Green Bay HUD Metro Fair Market Rent Area

Source: US Department of Housing and Urban Development

FY 2025 Income Limit Area	Median Family Income for Family of 4	FY 2025 Income Limit Category	Persons in Family							
			1	2	3	4	5	6	7	8
Green Bay, WI HUD Metro Fair Market Rent Area	\$110,500	Extremely Low Income 30% AMI	\$22,500	\$25,700	\$28,900	\$32,150	\$37,650	\$43,150	\$48,650	\$54,150
		Very Low Income 50% AMI	\$37,450	\$42,800	\$48,150	\$53,500	\$57,800	\$62,050	\$66,350	\$70,650
		Low Income 80% AMI	\$59,950	\$68,500	\$77,050	\$85,000	\$92,450	\$99,300	\$106,150	\$113,000

affordable, while lower-income households generally have fewer affordable options within the housing market.

The widely accepted standard for affordability states that a household should spend no more than 30% of their gross income toward housing costs. This standard is the same for owners and renters. For renters this also includes utilities and renters insurance. For homeowners this includes principal, interest, taxes, insurance and utilities.

Income categories are calculated by HUD, and used to determine appropriate monthly housing costs across different regions. For the Green Bay Metro region, affordability limits are show below. For example, in Green Bay a household earning 100% of the area median income could afford a \$314,941 home or a monthly rent of \$2,763. In contrast, a household earning 50% of the area median income could afford a \$154,761 home or a monthly rent of \$1,338.

Workforce Housing

Workforce housing is housing that is affordable to the workforce in a community. Because incomes within the workforce vary, a range of housing options is needed to fit the needs of the community. Workforce housing also means ensuring a supply of affordable housing for employee households that earn minimum wage—and ensuring appropriately priced housing for moderate to high-income earners in both the rental and ownership markets.

Variety in the housing stock is important, as households have a variety of preferences that impact where and how they can live. Important types of variety necessary to serve area employees include structure types, sizes, locations, and price points.

Figure 2. Affordability Thresholds for Green Bay HUD Metro Fair Market Rent Area

Source: US Department of Housing and Urban Development

FY 2025 Income Limit Area	Maximum Monthly Housing Cost for Family of 4 (100% Median Income)	FY 2025 Income Limit Category	Persons in Family					
			1	2	3	4	5	6
Green Bay, WI HUD Metro Fair Market Rent Area	\$2,763	Extremely Low Income 30% AMI	\$563	\$643	\$723	\$804	\$941	\$1,079
		Very Low Income 50% AMI	\$936	\$1,070	\$1,204	\$1,338	\$1,445	\$1,551
		Low Income 80% AMI	\$1,499	\$1,713	\$1,926	\$2,125	\$2,311	\$2,483

ABOUT GREEN BAY

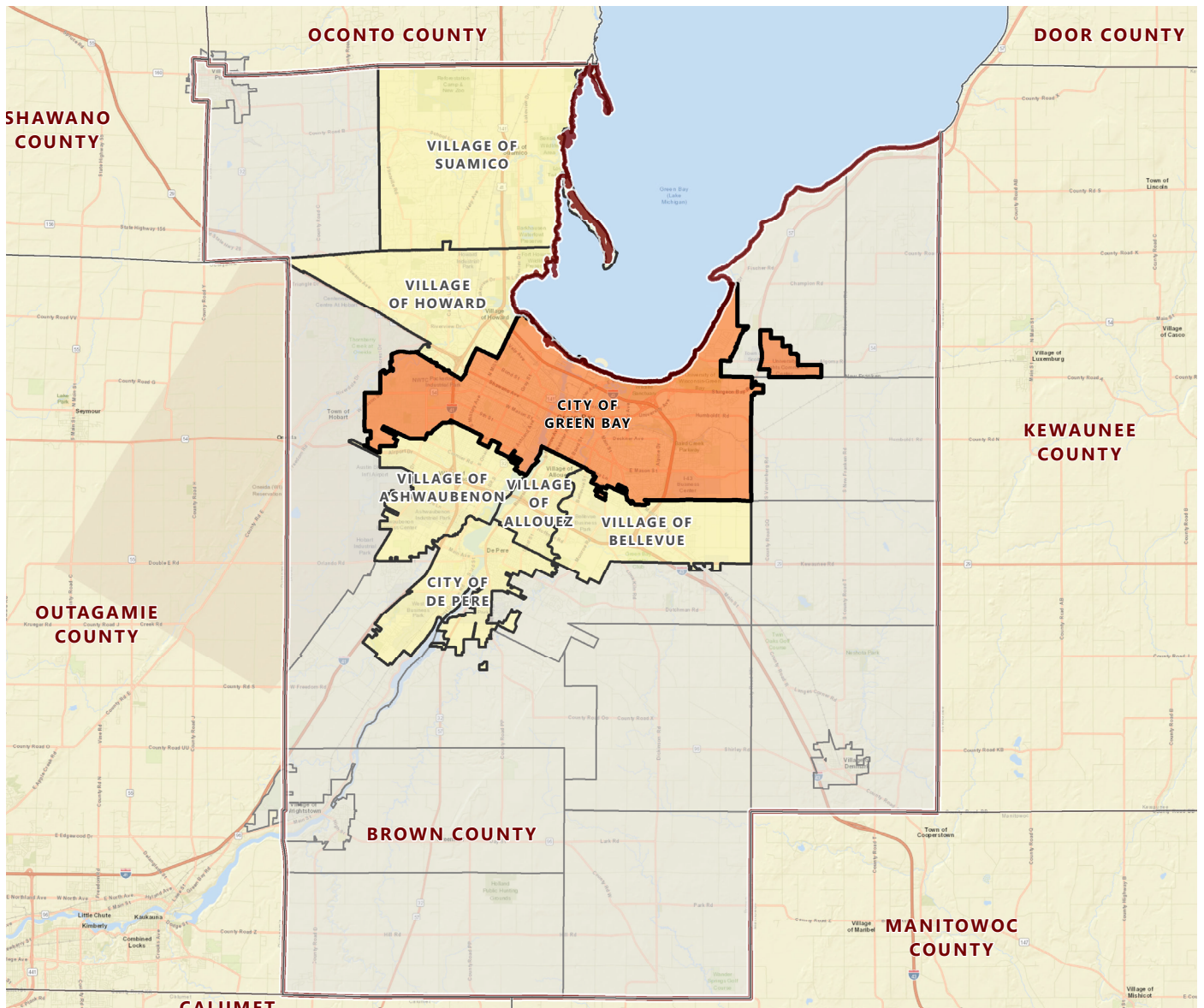
CITY OVERVIEW

Green Bay is considered Wisconsin's earliest European settlement and was home to several indigenous peoples for hundreds of years before Europeans arrived. Both indigenous peoples and arriving white settlers used the waterways as a source of prosperity to grow and provide for their communities. The area is also crossed with abundant natural resource amenities, and Green Bay to this day is still a major shipping center through the Great Lakes. Some of the largest employers in the community are still in the paper and shipping/transportation industries.

Green Bay is currently undergoing a downtown transformation that is attracting people downtown to live, work and play. There are several new housing developments, and new opportunities for recreation, entertainment and employment that are part of this effort. This report discusses some of these recent/current developments and seeks to leverage the momentum of these efforts to ensure that the City has the housing current and future residents are looking for.



COMMUNITY BASICS



Green Bay is the largest city in Brown County and the third largest city in the State of Wisconsin. It is located on the shores of Lake Michigan, and surrounded by the communities of Allouez, Ashwaubenon, Bellevue, De Pere, Howard, and Suamico. Well connected within the region, Madison is a 2.5 hour drive, Milwaukee 2 hours, Chicago 3.75 hours, and the Twin Cities 4.5 hours.

The largest of all communities in the area, Green Bay is known for its football, lake views, and natural/recreational amenities.

One of the major tourist destinations in the State of Wisconsin, over 5.7 million tourists pass through the City and surrounding areas each year, with the number of visitors increasing on an annual basis.

Per the Wisconsin Department of Tourism, as of 2024 direct visitor spending to Brown County brought \$847 million dollars into the economy, generating \$107 million in local tax revenue that supports the City and County's ongoing operations and improvements.

POPULATION

Population within the region and the City itself has displayed relative consistency throughout the past decade. Most of the City’s secondary market (Allouez, Ashwaubenon, Bellevue, De Pere, Howard, Suamico) has shown a net population increase over the past 13 years, while the City itself has seen a net increase of 2,254 residents from 2010 to 2023. This represents a total percentage growth of .15%. This is the second lowest growth percentage among Green Bay and the secondary market, with Allouez which had a net loss in population being the only one with less growth than Green Bay.

The growth pattern within the metro area indicates the City’s loss of potential growth to other communities. The City’s relatively low growth within strong regional growth suggests that the City could be attracting a larger share of the growth in people and housing than it currently is.

Population change is directly tied to change in the number of households and the size of those households, both of which are influenced by availability of desirable units within desired markets. Green Bay’s data indicates increases of household size (larger households and households with children), without growth in the number of households.

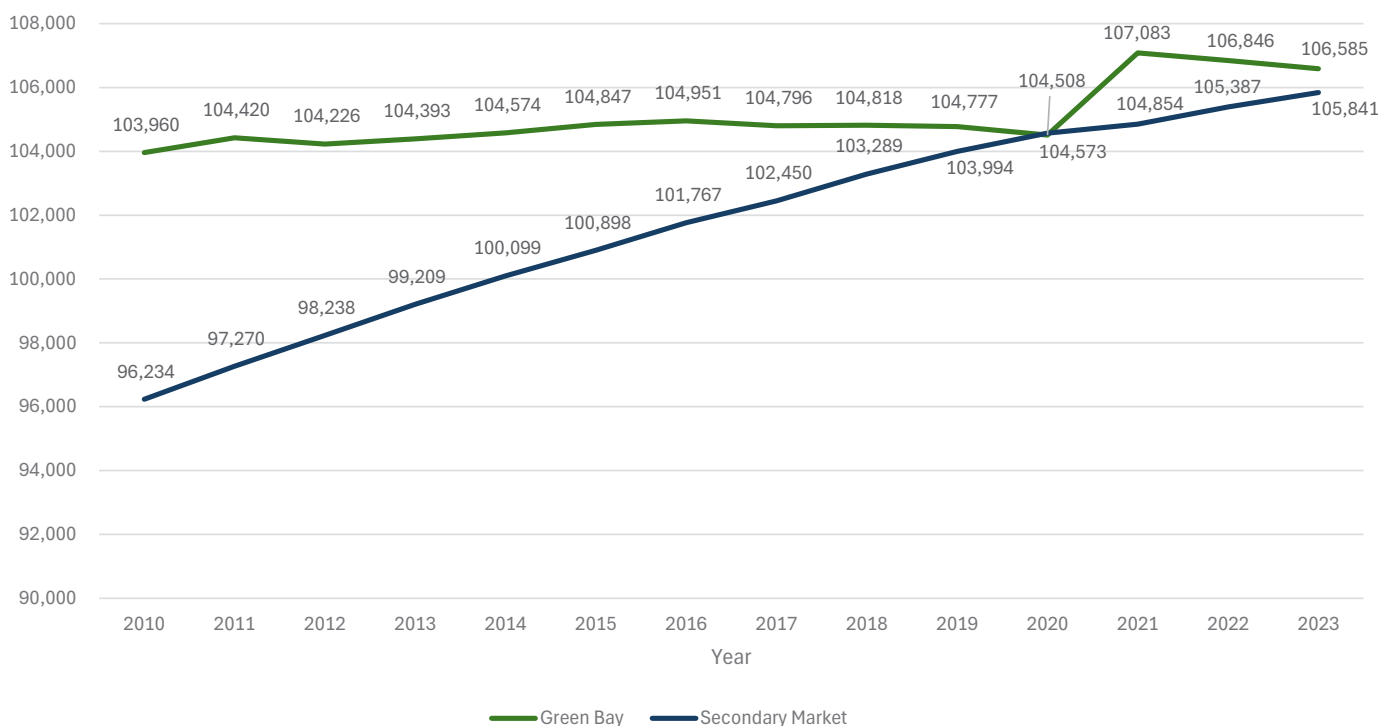
Figure 3. Population Change

Source: U.S. Census Bureau Population Estimates Program

Municipality	2010-2023 Population Change	Percent Change Per Year
Green Bay	2,254	0.15%
Allouez	(52)	-0.03%
Ashwaubenon	474	0.20%
Bellevue	2,179	1.07%
De Pere	1,653	0.50%
Howard	4,562	1.87%
Suamico	1,763	1.11%

Figure 4. Population Growth Trends in Green Bay and Secondary Market

Source: U.S. Census Bureau Population Estimates Program



HOUSEHOLDS

Figure 5. Annual Change in Total Households in Green Bay and Secondary Market

Source: 2023 ACS 5-Year Estimates

Municipality	2010-2023 Household Change	Percent Change Per Year
Green Bay	1,183	0.21%
Allouez	695	1.00%
Ashwaubenon	755	0.79%
Bellevue	1,147	1.53%
De Pere	1,689	1.54%
Howard	1,945	2.28%
Suamico	660	1.25%

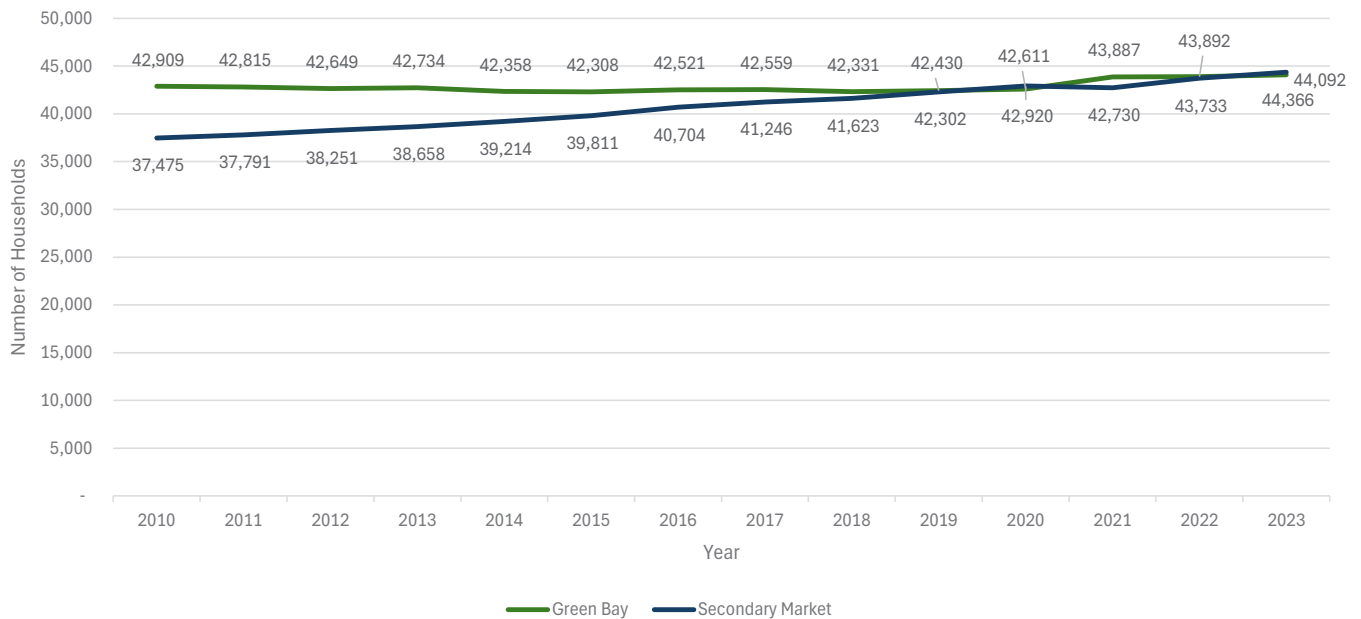
While the secondary market has seen relatively consistent increase in households since 2010, the City of Green Bay was in a consistent decline until 2020 when it started to see growth. The cumulative growth in the secondary market communities has now begun to surpass the household size of Green Bay.

Larger family sizes and new family formation is a key factor in Green Bay’s population growth, and indicates a strong base of not only families, but also youth that the City can work to convert into lifelong residents of the City over the next 20-40 years.

National trends show that most age groups are living in larger households now than they were a decade ago. This change is most transparent for adults age 35 and older, who are increasingly living in households of three or more people. A common explanation for larger households among older adults is trends of young adults residing with their parents, but this could also be a parent of the householder or simply a roommate.

Figure 6. Household Trends in Green Bay and Secondary Market

Source: 2023 ACS 5-Year Estimates



AGE COHORTS

Age trends are used to help predict current and future needs of the community—especially needs related to recreation, education, and service amenities (e.g. daycare).

As people age or add members to their households, their needs change as well. Since 2013, the City has seen an overall increase in population. However, young children (0-9 years), young adults (20-29 years), adults (40-49 years), and seniors (80+) have all seen decline since 2013.

There has been an increase in persons aged 60-69 and 70-79, a typical age for retirement. The other age range displaying a significant increase is those 30-39 years of age, suggesting an influx or retention of individuals in their prime working years. Both the United States and Wisconsin are experiencing a demographic shift toward an older population. This trend is driven by the aging of the Baby Boomer generation, increased life expectancy, and declining birth rates. As a result, communities are facing new challenges and opportunities related to healthcare, housing, workforce participation, and social services tailored to an aging population.

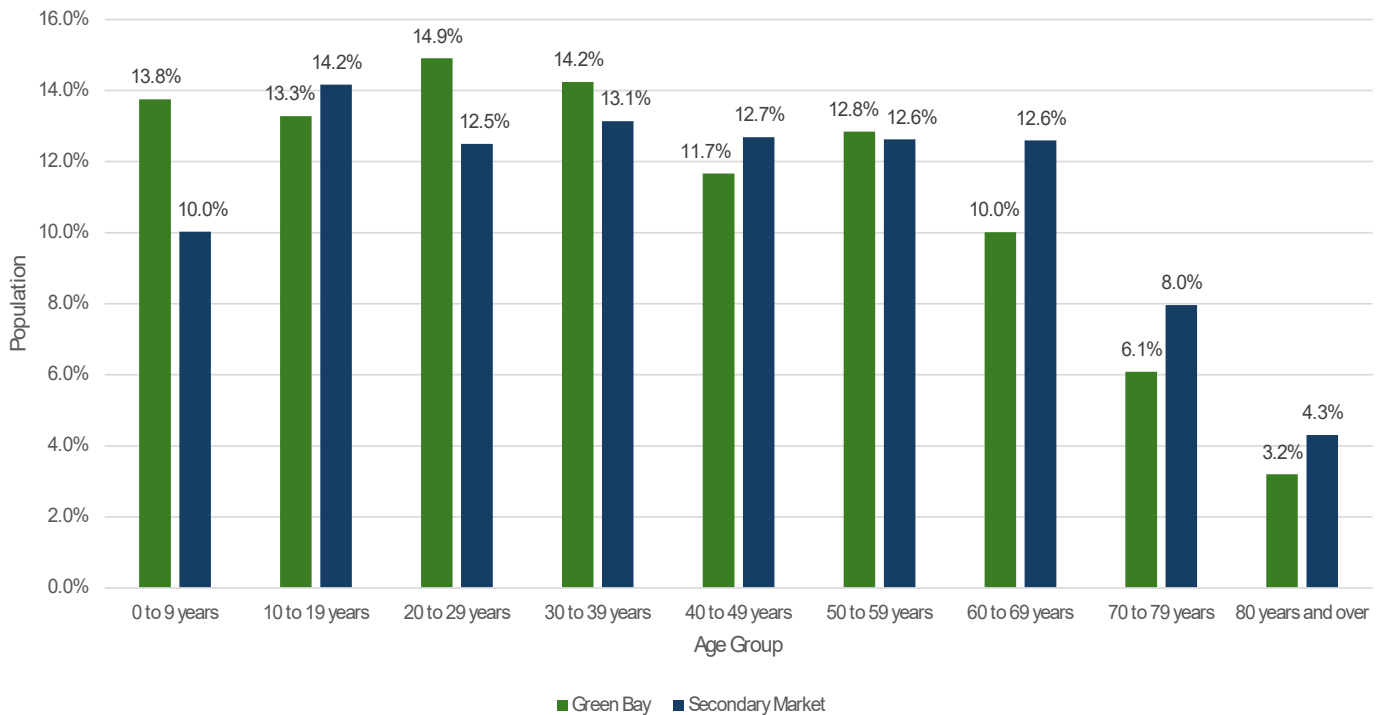
Figure 7. Annual Change for Age Cohorts in Green Bay

Source: 2023 ACS 5-Year Estimates

Age Group	Total Change 2013 to 2023	Percent Change Over Decade
0-9	(162)	-1.09%
10-19	477	3.48%
20-29	(1,336)	-7.76%
30-39	1,403	10.18%
40-49	(1,240)	-9.07%
50-59	120	0.88%
60-69	2,116	24.72%
70-79	1,374	26.86%
80+	(559)	-14.09%
Total Change	2,192	2.10%

Figure 8. Population by Age Group in Green Bay and Secondary Market

Source: 2023 ACS 5-Year Estimates



POPULATION PROJECTIONS

Green Bay's future population growth has been projected by the State Department of Administration (DOA). DOA projections can be used to predict future demand for community resources, housing, and municipal projections of service levels.

The 2024 DOA projections estimate a net loss for the State of Wisconsin. Currently the third largest City in the State, Green Bay is projected to lose population through 2050, Kenosha was previously projected to surpass Green Bay's population by 2040, but updated projections now show Green Bay holding its place as the third largest city.

This study in 2020 utilized DOA projections developed in 2013 and based on the 2010 census. Updated projections were released by the DOA in 2024 and are based off the 2020 census; Figures 9 and 10 reflect the most recent DOA projections. Overall, the 2024 population projections (for both the city and secondary market) are lower than what

was estimated by the DOA in 2013. For instance, Green Bay's projected 2040 population was 113,500 in 2013; the 2024 projection is 102,371.

DOA projections are based on historical trends, and market forces and local policy can have a large impact on the long-term accuracy of these projections. As Green Bay has seen housing market-share loss to bordering municipalities, there is potential that a strategic investment in housing opportunities within the City could shift these projections.

The community survey administered in 2020 indicated that mid-tier housing is in short supply, and that younger people are more interested in moving to Green Bay after college but find homeownership out of reach. The apartment market is currently "tight", with a low vacancy rate which decreases opportunity to attract residents while increasing housing costs in a competitive market.

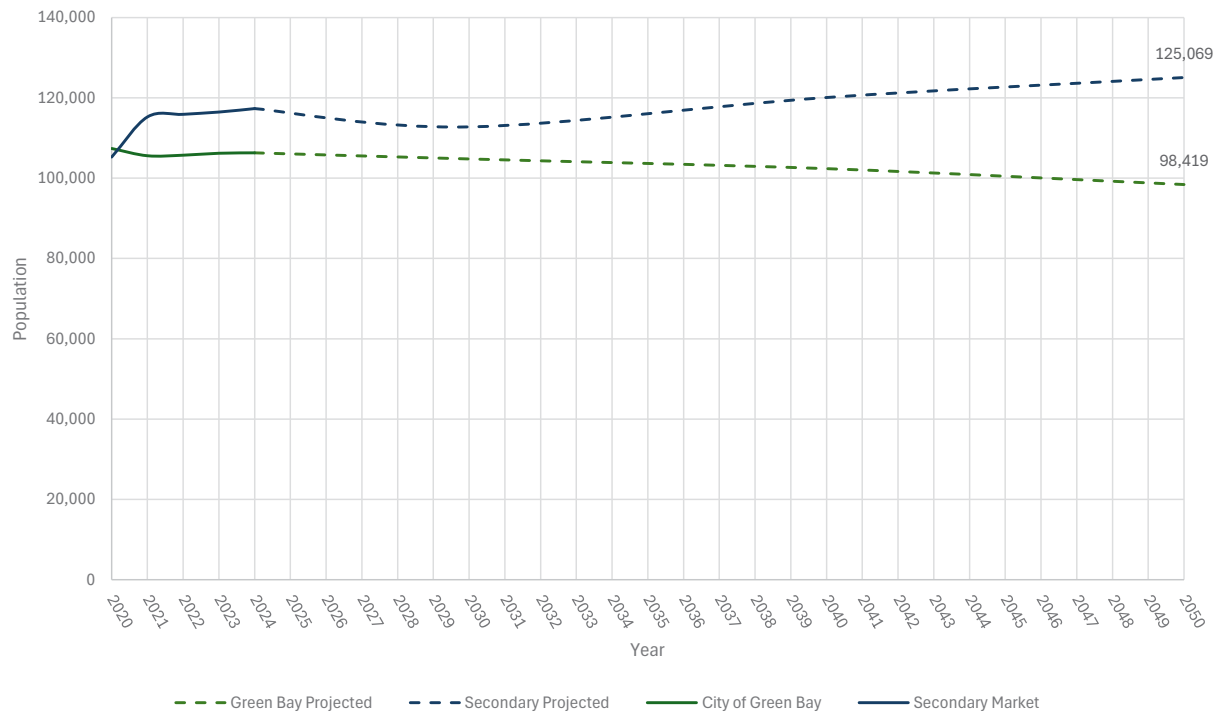
Figure 9. Population Projections for Green Bay

Source: WI Department of Administration

Green Bay Population Projections	2020	2030	2040	2050
DOA Projection	107,395	104,788	102,371	98,419

Figure 10. Population Projections for Green Bay and Secondary Market

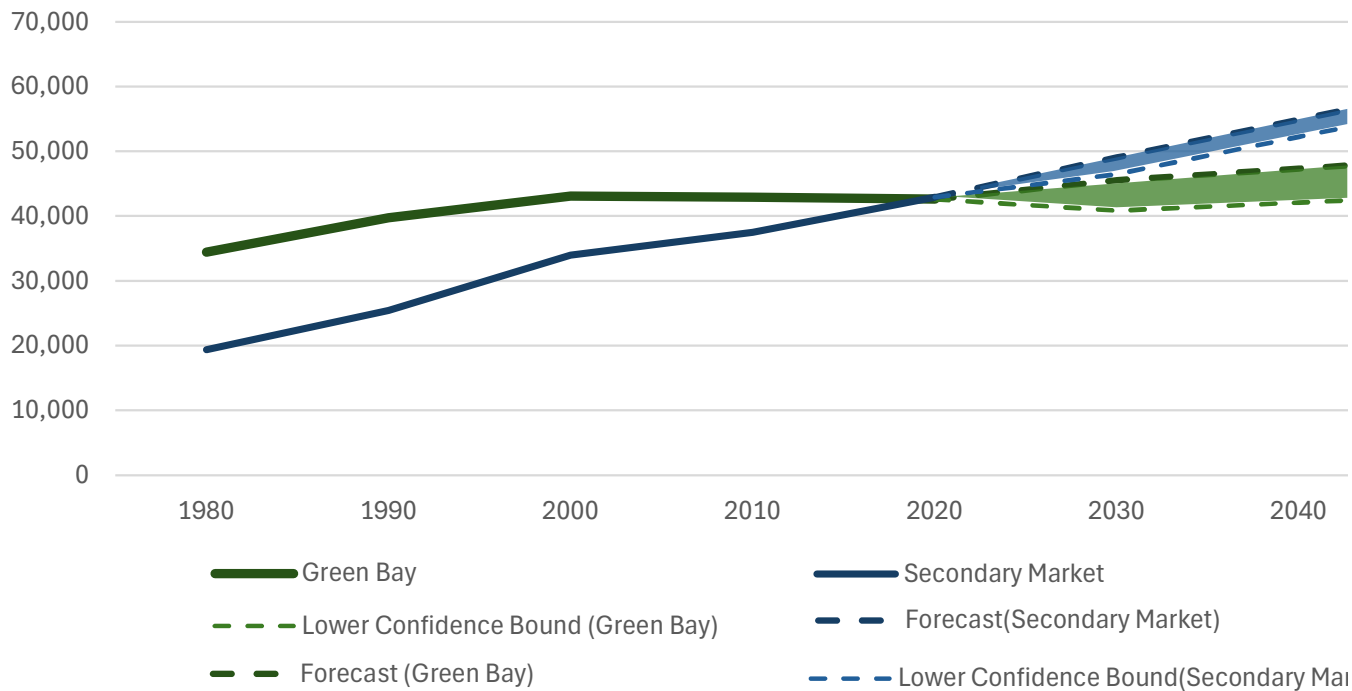
Source: ACS 5-Year Estimates, WI DOA Projections



HOUSEHOLD PROJECTIONS

Figure 11. Household Projections for Green Bay and Secondary Market

Source: 1980-2020 DEC, MSA Calcs



In the past, DOA projections included estimates for number of future households. However, the updated 2024 projections no longer include projected household growth for municipalities.

To replace this methodology, MSA has updated household projections use the statistical model of forecasting through Microsoft Excel. This model was done at a 95% confidence interval, and the resulting projections are ranges with upper and lower intervals.

Projecting Green Bay's future households is tied to both future population projections as well as future anticipated persons per household as demographics change and people age. The long-term trend of shrinking household

sizes is likely to persist through 2050. This is indicative of populations continuing to age, dependents leaving their family households and most likely creating their own, and longer formation periods for young-family households than existed in prior decades. Young adults are not getting married as soon and are waiting longer to start families.

Projection methods for the City show a steady rise in households in Green Bay and a more rapid increase for the secondary market. As of 2020, the number of households in the city and the secondary market were reaching near equal, but while the growth in Green Bay may reach almost a plateau, the household growth in the secondary is projected a continued steady increase.

EMPLOYMENT INDICATORS

Place of residence often coincides with location of a person's job, though we also expect to see a high degree of mobility within a metropolitan area. The figure on the right represents inflow and outflow of the City's workforce. The number of people that work in Green Bay is just under 65,000. Of these workers, 45,651 live outside of Green Bay and 19,270 live in Green Bay. The second highest place of residence for workers in Green Bay is the Village of Howard, although it is not significantly higher than other neighboring communities such as De Pere, Bellevue, and Ashwaubenon. There are 30,541 people who live in Green Bay but work in another community.

The data also shows that people from larger cities like Madison, Milwaukee, and Appleton commute into Green Bay for jobs. There is a large number of workers from "All Other Locations" which includes workers who live in unincorporated areas and other small towns beyond the municipalities of the Green Bay Metro Area.

Figure 12. Inflow/Outflow Analysis in Green Bay

Source: onthemap.census.gov [2022], All Jobs

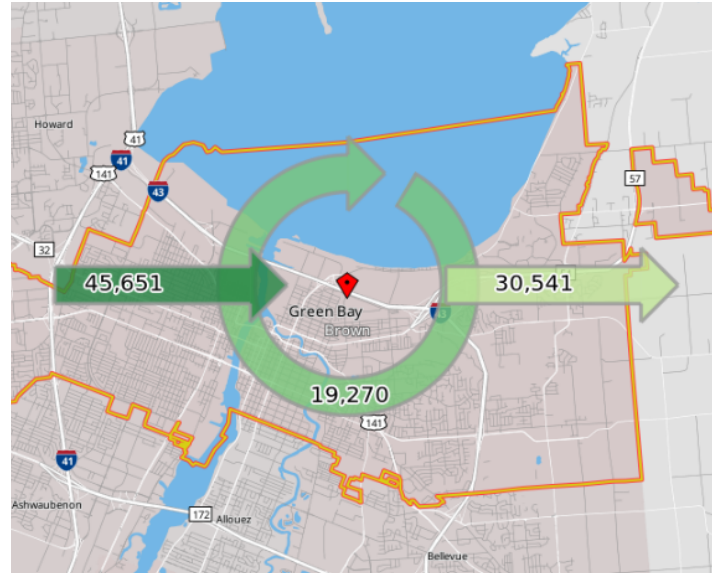
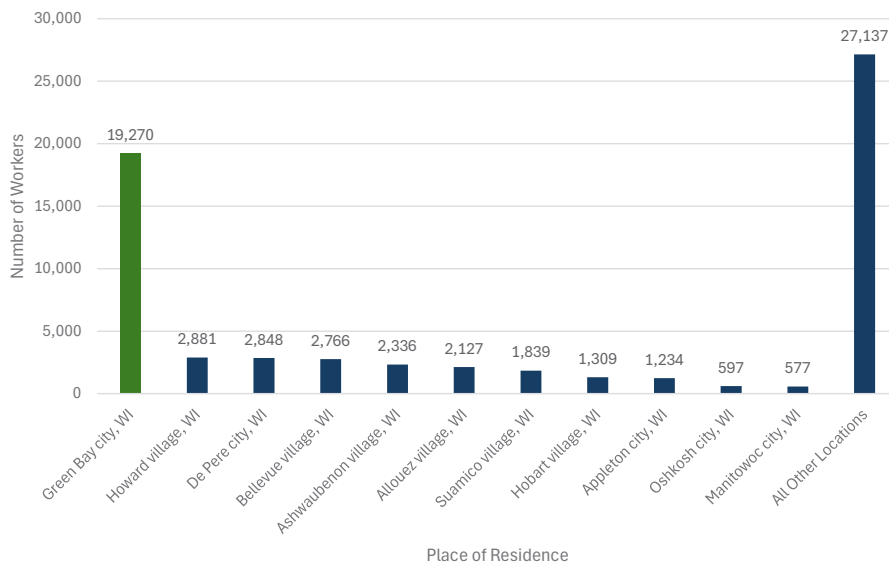


Figure 13. Place of Residence for all Workers in Green Bay

Source: onthemap.census.gov [2022]

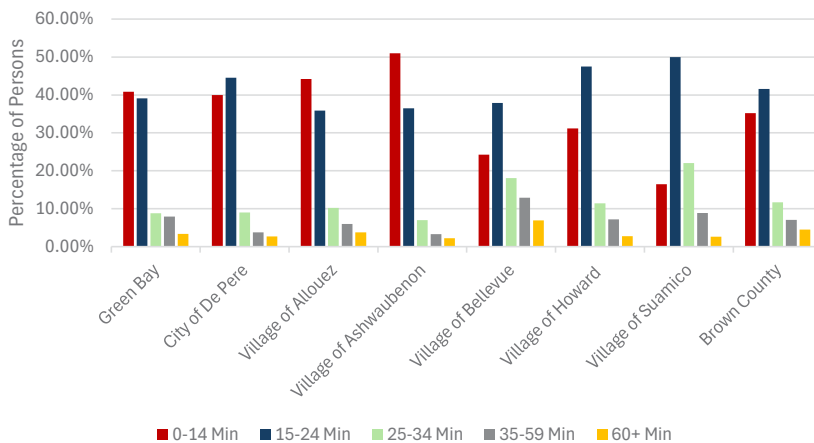


Workers from Outlying Metropolitan/Micropolitan Areas	
Appleton	4,934
Milwaukee-Waukesha	1,719
Oshkosh-Neenah	1,691
Manitowoc	1,649
Shawano	1,302
Marinette, WI-MI	916
Madison	731
All Other CBSA's	6,790

EMPLOYMENT INDICATORS

Figure 14. Commute Times for all Workers in Green Bay and Secondary Market

Source: 2023 ACS 5-Year Estimates



Commute times in Green Bay and the secondary market are fairly low, with the majority of workers commuting in under 24 minutes. People will drive further for a job if they cannot afford housing or find desirable housing in the community where they work.

Top Employers

Brown County and the City of Green Bay boast diverse economies, offering employment opportunities for individuals across all working age groups. Key industries driving the local economy include Education and Health Services, Manufacturing, and Retail Trade. Green Bay is also home to seven post-secondary institutions, contributing to workforce development and talent retention.

The presence of these industries and major employers creates a strong demand for housing that meets the needs of workers. Employment indicators are closely tied to housing availability—without access to affordable housing options, workers may be discouraged from relocating to or remaining in Green Bay. Ensuring that housing aligns with the needs of the local workforce is critical to sustaining the city’s economic vitality and long-term growth.

Figure 15. Top Employers for Green Bay and Surrounding Areas

Source: Greater Green Bay Chamber of Commerce, January 2025

Company Name	Number of Employees
Bellin Health	5,131
Green Bay Area Public School District	3,727
Kwik Trip	3,616
Humana	3,604
Schneider	2,383
Oneida Nation	2,376
Aurora Health Care	2,376
American Foods Group	2,059
Brown County	1,760
HSHS St. Vincent Hospital	1,696
Prevea Health	1,675
Green Bay Packaging	1,495
JBS USA	1,428
Georgia-Pacific	1,400
UnitedHealthcare	1,300
Howard-Suamico School District	1,178

INCOME TRENDS

Income and Earnings are key factors in housing affordability. The more income that a household earns, the more housing options that fall within their affordability threshold. A household that spends more than 30 percent of its income on housing is considered housing burdened. While incomes are mobile, meaning households can move from place to place, the physical structure of a housing unit is stationary. In practice this typically means that households often commute, choosing to live wherever they find the acceptable balance among convenience, quality, local amenities, and affordability.

As compared to communities in the secondary market, Green Bay has the lowest median income, \$62,546, and the lowest per capita income, \$34,514. When comparing the County and the City, 9% more households in the City have incomes under \$50,000.

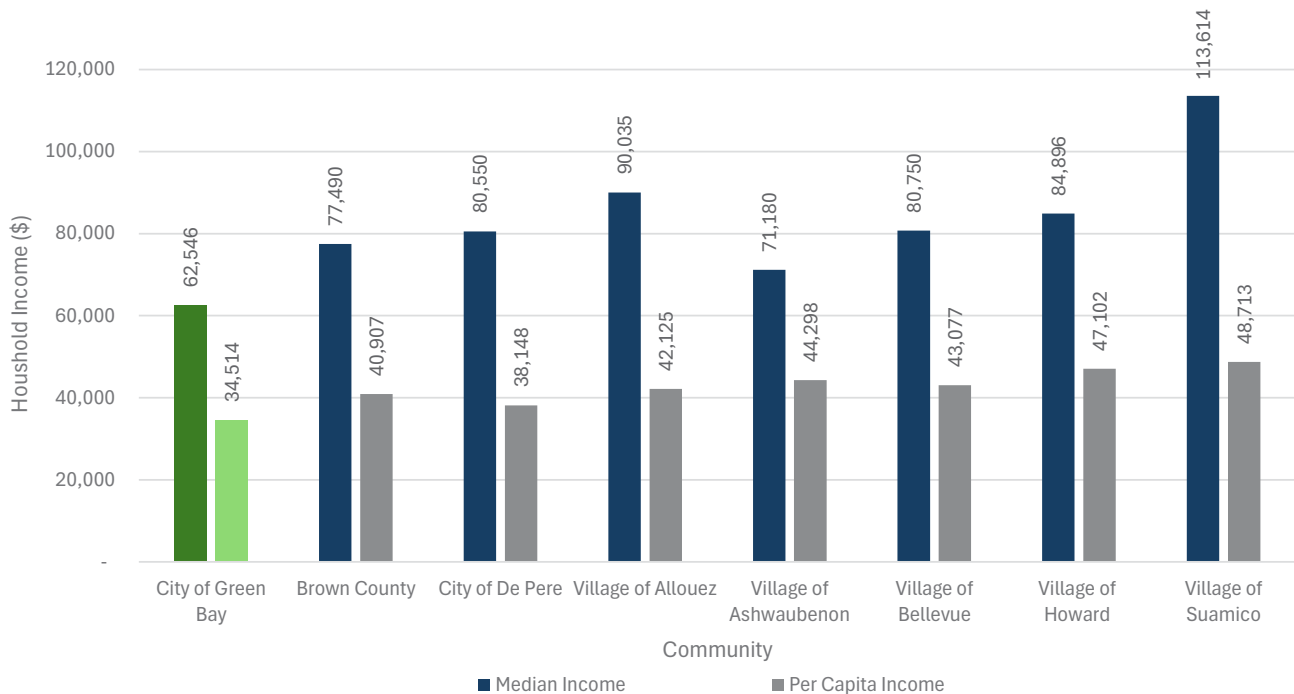
Figure 16. Income Trends for Green Bay

Source: 2023 ACS 5-Year Estimates

Income Level	Percentage of Green Bay	Percentage of Brown County
Less Than 10,000	5.0%	4.1%
\$10,000 to \$14,999	4.5%	2.8%
\$15,000 to \$24,999	8.6%	6.5%
\$25,000 to \$34,999	7.4%	5.1%
\$35,000 to \$49,999	13.6%	12.1%
\$50,000 to \$74,999	19.7%	17.5%
\$75,000 to \$99,999	14.6%	14.0%
\$100,000 to \$149,999	16.2%	21.3%
\$150,000 to \$199,999	5.7%	8.6%
\$200,000 or more	4.7%	7.9%

Figure 17. Median and Per Capita Income for Green Bay and Surrounding Areas

Source: 2023 ACS 5-Year Estimates



GENERAL HOUSING CHARACTERISTICS

OVERVIEW

This section of the plan begins to explore characteristics of the housing market—housing type, age, permits, and occupancy. These are important categories to set a baseline for current and future growth potential to provide the best quality of life for current and future residents.

In brief, the majority of housing in Green Bay and the secondary market communities are single family detached homes. Green Bay’s housing stock tends to be older, with the majority of single-unit ownership homes built before 1969. Secondary market communities of Allouez and De Pere display similar unit age rates, while the remainder of the secondary market offers newer housing options as their primary market. However, in more recent years new housing starts in the City have increased, offering more options to people looking for newer homes.



HOUSING TYPE BY UNIT

A housing “unit” is a single living space—either standalone or as part of a larger structure. The most common structure type in Green Bay and the secondary market communities is detached single-unit homes, commonly referred to as single-family.

The second most common structure type in the City is 20 or more unit structures (large apartment complexes), followed by 5-to-9 unit structures (small apartment complexes). These types of units serve an important purpose in providing choices within a market, allowing residents options as to how and where they would like to live. Since 2018, 20 or more unit structures has surpassed smaller apartment structures and duplex units.

Figure 18. Housing Type by Unit

Source: 2023 ACS 5-Year Estimates

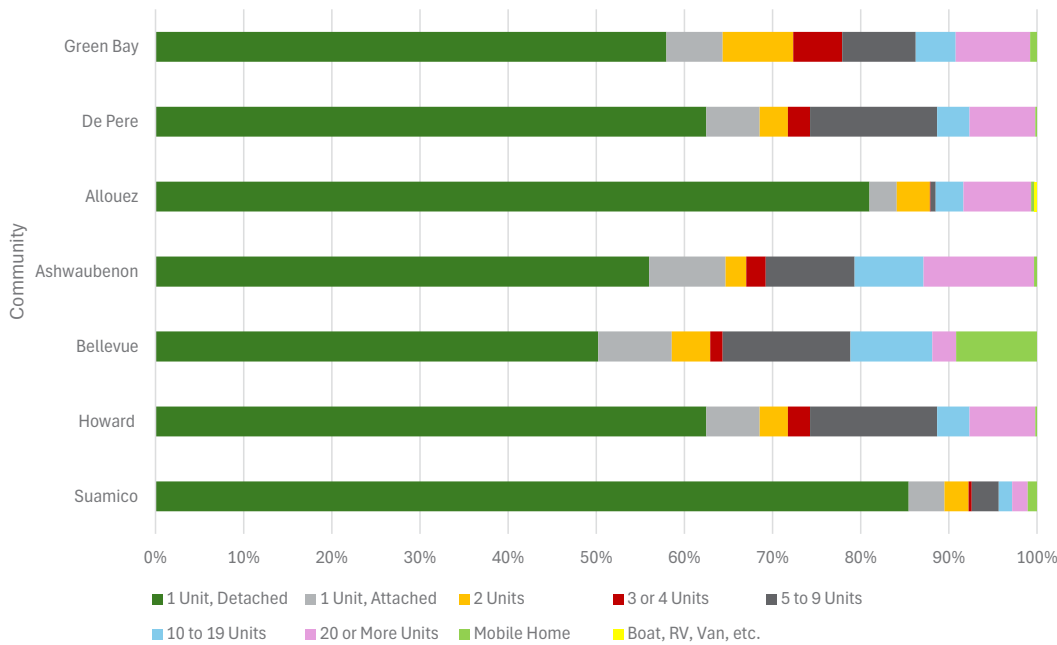


Figure 19. Housing Type by Unit

Source: 2023 ACS 5-Year Estimates

Housing Unit By Type														
	Green Bay		De Pere		Howard		Allouez		Ashwaubenon		Suamico		Bellevue	
1-unit Detached	26,259	58%	6,568	62.8%	5,475	62.5%	4,953	81%	4,695	56%	4,045	85.4%	3,616	50.2%
1-unit, Attached	2,912	6.4%	1,061	10.1%	528	6.0%	189	3.1%	726	8.7%	193	4.1%	600	8.3%
2 units	3,678	8%	503	4.8%	281	3.2%	229	3.7%	196	2.3%	130	2.7%	315	4.4%
3 or 4 units	2,537	5.5%	103	1.0%	221	2.5%	6	0.1%	187	2.2%	16	0.3%	101	1.4%
5 to 9 units	3,821	8.3%	859	8.2%	1,262	14.4%	35	0.6%	844	10.1%	145	3.1%	1,044	14.5%
10 to 19 units	1,927	4.5%	465	4.4%	323	3.7%	192	3.1%	655	7.7%	73	1.5%	667	9.3%
20 or more units	3,869	8.4%	843	8.1%	652	7.4%	471	7.7%	1,053	12.6%	83	1.8%	195	2.7%
Mobile home	371	0.8%	49	0.5%	18	0.2%	23	0.4%	27	0.3%	50	1.1%	661	9.2%
Boat, RV, Van, etc.	0	0%	0	0%	0	0%	17	0.3%	0	0%	0	0%	0	0%

YEAR STRUCTURES BUILT

Year of construction as shown in the graph below indicates the age of homes as estimated by the US Census Bureau. Almost one third of all residential units (30%) in Green Bay were built between 1960 and 1979, which is similar to Ashwaubenon, Allouez, and Brown County as a whole.

In the communities of De Pere, Bellevue, Howard and Suamico, the most common date of construction is from 1980-1999. Since 2000, construction appears to have decreased in Green Bay, a finding that is consistent across communities in the secondary market and is indicative of older average housing stock age in established communities.

The age of a home or apartment building is not, by itself, an adequate measure of quality or condition but can be used as an indicator. Older homes tend to have poor energy performance, higher maintenance costs, and sometimes lack things homebuyers desire such as attached garages. If not maintained, these older homes may not be desirable to potential buyers. Even if maintained, some buyers may not be interested in or be able to do the maintenance and upkeep required of an older home. Focus group interviews confirmed that housing is generally older in Green Bay and in need of rehabilitation.

Figure 20. Year Structure Built

Source: 2023 ACS 5-Year Estimates

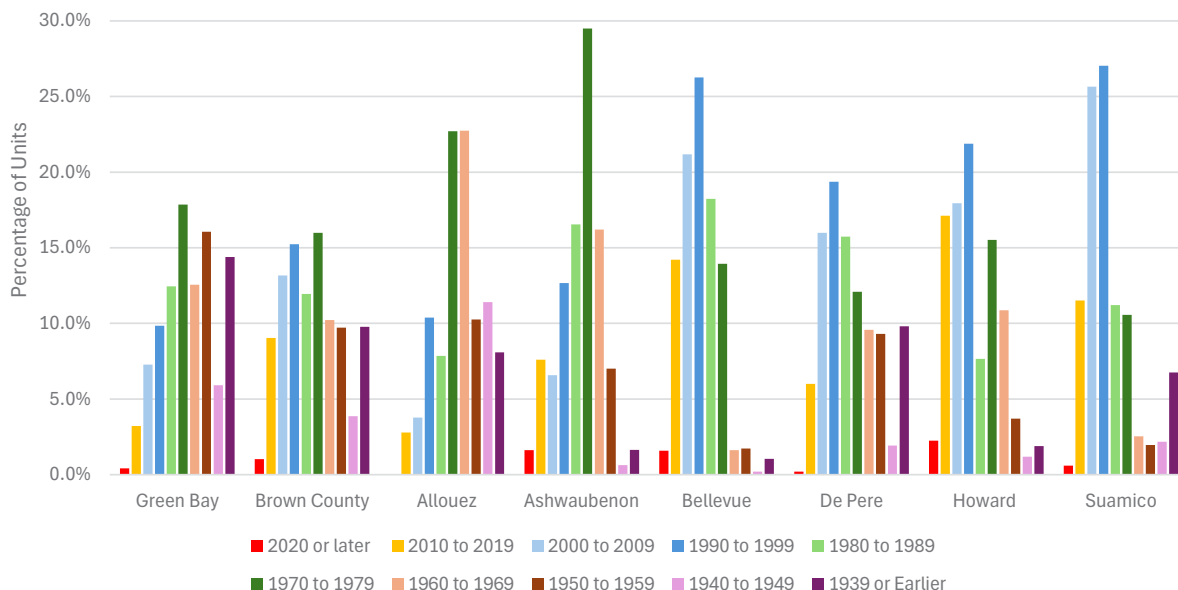


Figure 21. Green Bay Owner Occupied Year Structure Built

Source: 2023 ACS 5-Year Estimates

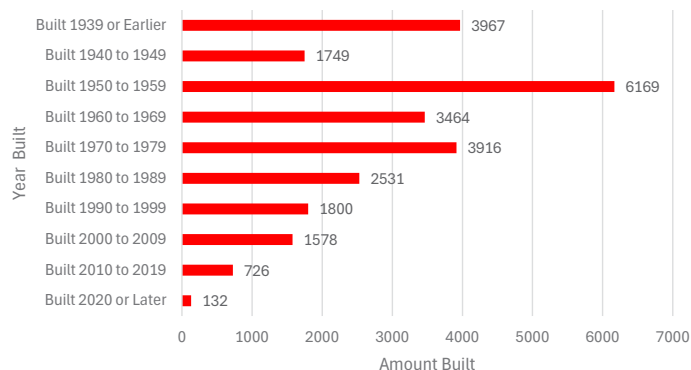
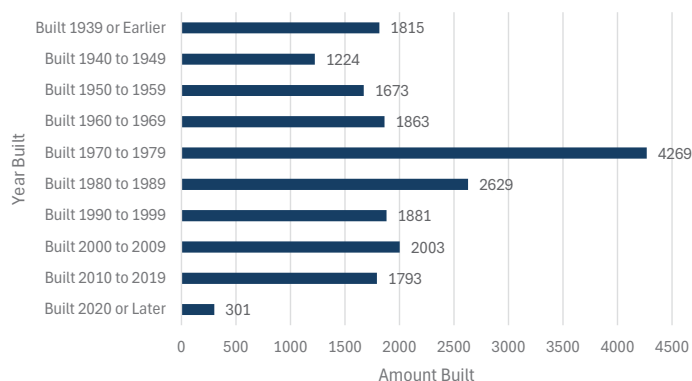


Figure 22. Green Bay Renter Occupied Year Structure Built

Source: 2023 ACS 5-Year Estimates



BUILDING PERMITS

Building Permit data allows a real-time trend of new construction starts in Green Bay. Post-recession starts in the City were consistent with larger national trends—primarily slow growth in housing construction, but continuing to climb year-to-year.

Figure 23 illustrates the annual number of single family residential building permits issued in Green Bay from 2020 to 2025, categorized into three types of permits issued. The data shows a significant increase in new single-family home permits in 2023, peaking at 245, followed by an even sharper rise to 308 in 2024. Alteration permits saw a dramatic drop from 163 in 2020 to just 36 in 2023 and 2024, with a slight uptick to 39 in 2025. Raze permits remained relatively stable, fluctuating between 13 and 24 annually.

Permitting for multifamily units has fluctuated from 2020 to 2025, peaking in 2023 with 22 permits issued for 5 or more unit multi-family housing. However, almost no 3-4 unit buildings were issued permits. This size of housing is often called “missing middle housing” because it is oftentimes cost prohibitive to build as well as oftentimes barred by regulatory and zoning barriers which favor either single family or larger unit buildings.

The total number of permits issued for residential properties annually is based on many fluctuating market factors, including demand, interest rates, developer interest, land availability, as well as policy decisions made by the city. From 2020 to 2022, total permits declined, before sharply increasing in 2023 and falling again in 2024.

Figure 23. Single Family Home New Construction, Raze, and Alterations

Source: City of Green Bay

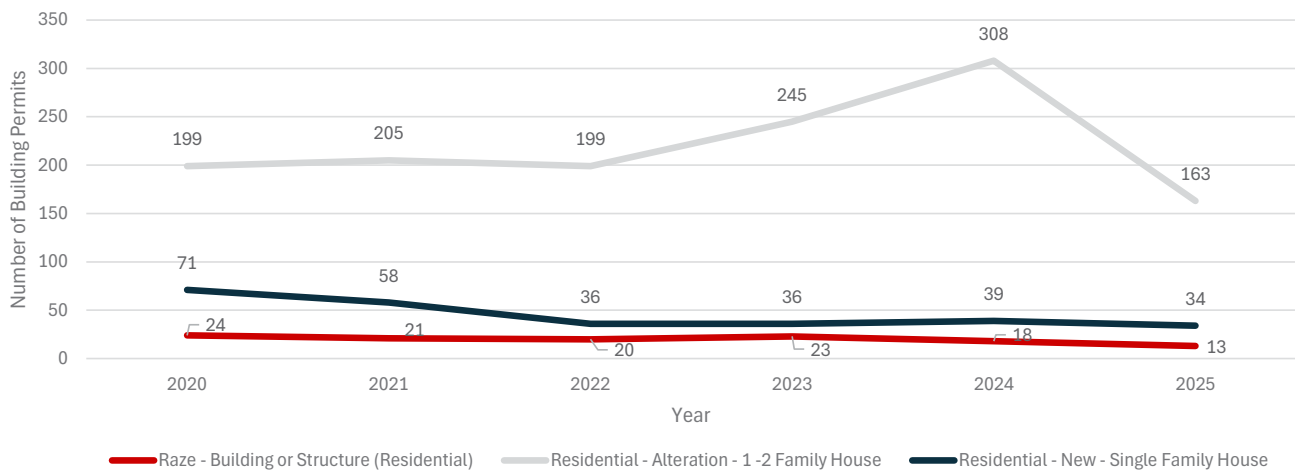


Figure 24. 3-4 Family Building and 5 or More Building Permits

Source: City of Green Bay

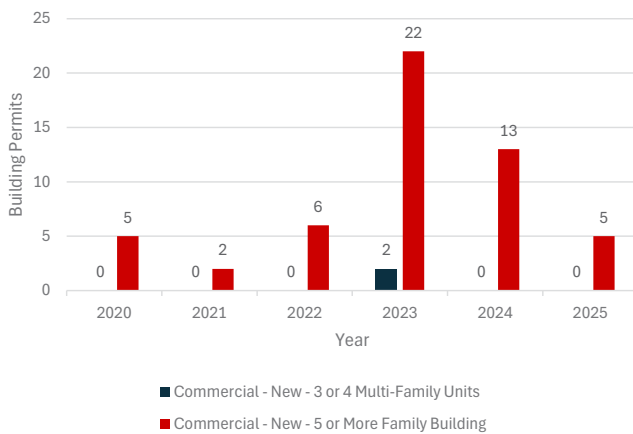
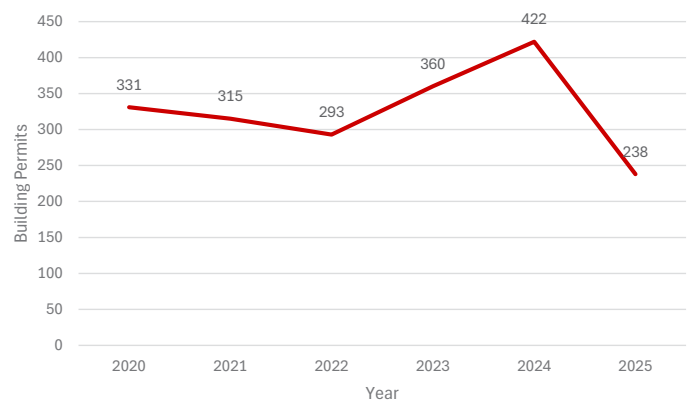


Figure 25. Total Number of Building Permits - New construction, Raze, Addition, Alteration

Source: City of Green Bay



CROWDING

Crowding data is used to display the relationship between housing unit size (number of bedrooms) and household size (number of people). Households that average more than 1 person per room or 1.5 persons per room are considered to be “overcrowded” or “extremely overcrowded”, respectively.

Despite the City’s increasing household size, more than half of renter- and owner-occupied units have 0.5 or less occupants per room—they occupy homes that have excess space for their needs. This is consistent regionally within secondary market communities as well, and indicates that the City’s housing stock is in good position to accommodate growing family households.

Figure 26. Owner Occupied, Occupancy Per Room

Source: 2023 ACS 5-Year Estimates

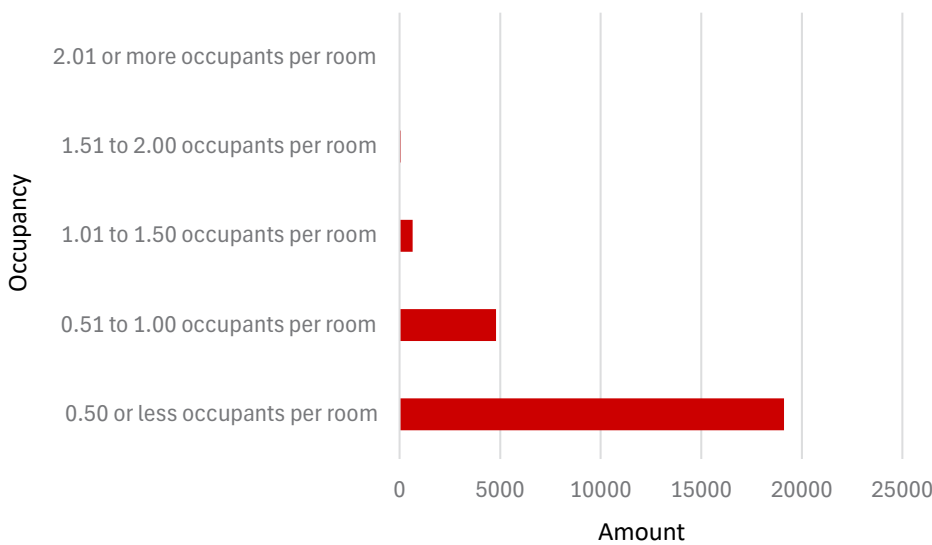
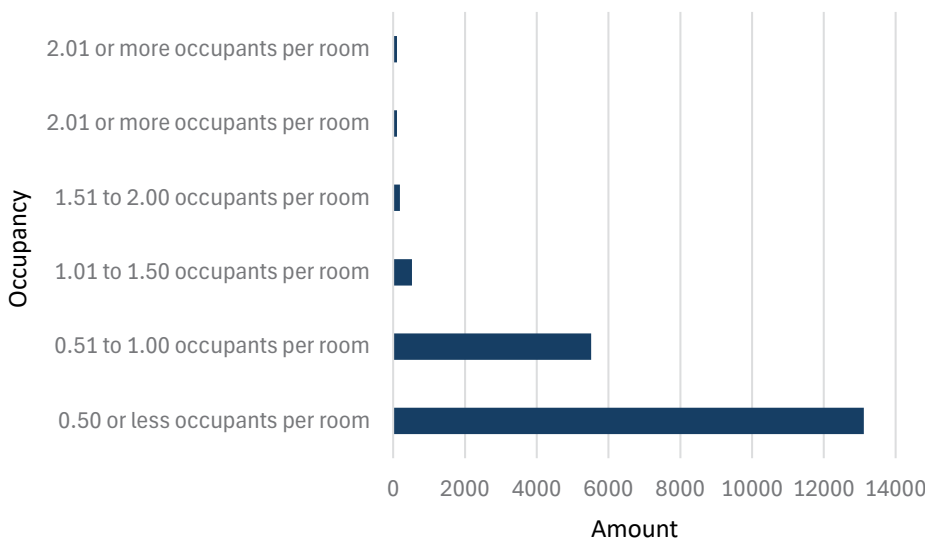


Figure 27. Renter Occupied, Occupancy Per Room

Source: 2023 ACS 5-Year Estimates



RENTAL MARKET

OVERVIEW

Within the City, 44% of the housing stock is rental units. Rental units include a variety of housing types – single-family homes, duplexes, condos and multifamily residential units.

AFFORDABILITY

Household income is key to discussions about housing affordability, as income determines purchasing power for households. Using HUD’s income limits, Figure 29 shows the general monthly rent a household could afford without becoming housing cost burdened (more than 30% of gross income paid toward rent). The rents vary based on household income and household size. For a household of four earning 100% of the median income, a monthly rent of \$2,763 is considered affordable (this includes utilities). In 2020, this figure was \$2,058 representing a 34% increase over the past five years.

Figure 28. Housing Occupancy in Green Bay

Source: 2023 ACS 5-Year Estimates

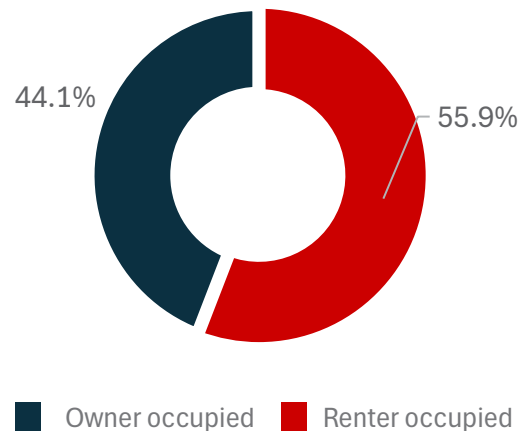


Figure 29. Affordability Thresholds for Renters in the Green Bay Area

Source: HUD 2025 Income Limits

Green Bay, WI HUD Metro FMR Area	Maximum Monthly Housing Cost (100% Area Median Income)	FY 2025 Income Category	Persons In Family					
			1	2	3	4	5	6
	\$2,763	Extremely Low (30%) Income	\$ 563	\$ 643	\$ 723	\$ 804	\$ 941	\$ 1,079
		Very Low (50%) Income	\$ 936	\$ 1,070	\$ 1,204	\$ 1,338	\$ 1,445	\$ 1,551
		Low (80%) Income	\$ 1,499	\$ 1,713	\$ 1,926	\$ 2,125	\$ 2,311	\$ 2,483

HOUSING STRESS

A cost burdened household is a household which pays more than 30% of its income to housing costs. Generally when a housing market is “tight”, or competitive, this drives costs up for consumers and also increases cost burden. This is true in Green Bay, as overall rates of rental housing cost burden are high, similar to many communities in the secondary market. Of those experiencing cost burden in the City, 19% are severely cost burdened (greater than 50% of income toward housing costs). Green Bay, Ashwaubenon, Allouez and Howard all have significant populations which are cost burdened. Similar to most other communities, cost burden is also greater for renters than it is for homeowners, which is a reflection of lower renter incomes, barriers to securing financing (in addition to lower incomes), and other market forces.

Cost burden in the City exists primarily with households at or below 50% median income, those considered very

low or extremely low income. This signifies that the supply of rental units in the City has gaps in unit availability at the appropriate price points to serve this income group. There is a significant housing gap at the very bottom of the rental market, an undersupply of 2,795 units for those at 30% or less median income. This indicates an opportunity to better serve low-income households through income-restricted and subsidized units that ensure affordability levels not currently provided by the market.

There is a surplus of units 8,220 available at 31-50% median income and a surplus of 550 units for households between 51-80% median income, and a fairly significant shortage in units for those at greater than 80% median income (5,575 units). This indicates an opportunity to add higher-rent, high-quality rental units to the market.

Figure 30. Cost Burdened Renters in Green Bay & Surrounding Communities

Source: 2017-2021 CHAS

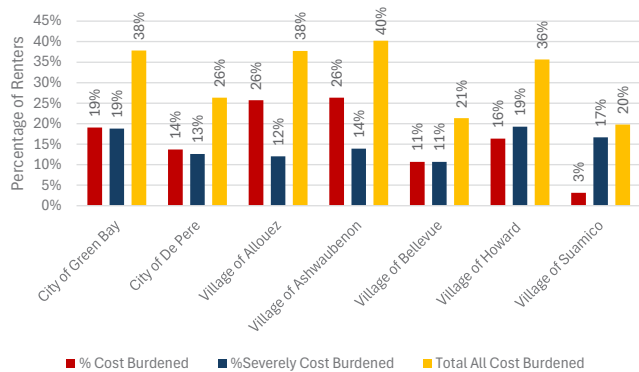


Figure 31. Renter Cost Burden by Household Income

Source: 2017-2021 CHAS

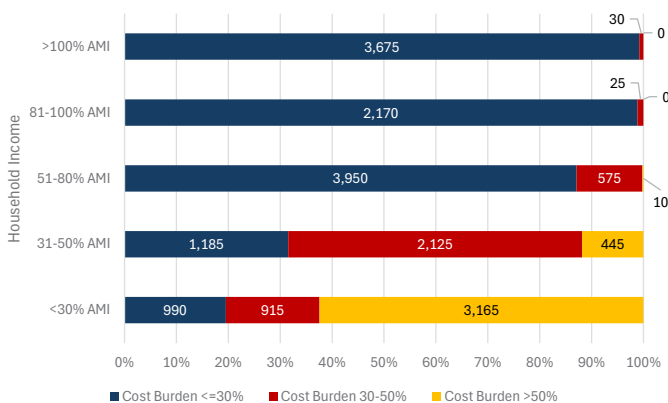


Figure 32. Households by Income & Tenure

Source: 2017-2021 CHAS

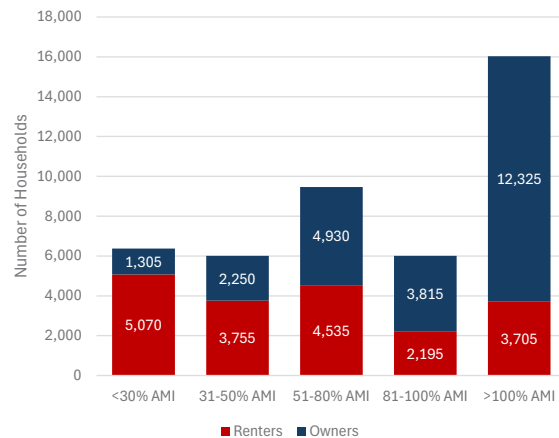


Figure 33. Rental Unit Mismatch in Green Bay

Source: 2017-2021 CHAS

	Rental Stock	Renter Households	Over/Under Supply
0-30% AMI	2,275	5,070	-2,795
30-50% AMI	11,975	3,755	8,220
50-80% AMI	5,085	4,535	550
>80% AMI	325	5,900	-5,575

RENTAL UNIT CONSUMPTION

The US Census and HUD assess how many households are over-and under-consuming housing. The previous figures in this chapter have suggested that higher-income households have been renting down in the market when securing housing, but what units are they actually occupying? Figure 34 shows that 19% of households above 80% median income are renting units affordable at 30% median income, 9% are renting units affordable at 31-50% median income.

Green Bay also has the reverse happening, households at lower incomes are renting beyond what is considered affordable to them. For households earning less than 30% median income, 24% are renting units affordable at 31-80% median income, 27% are renting units affordable at 51-80% median income and 12% are renting units affordable at greater than 80% median income. When households rent units that are more expensive than what they can afford, cost burden increases.

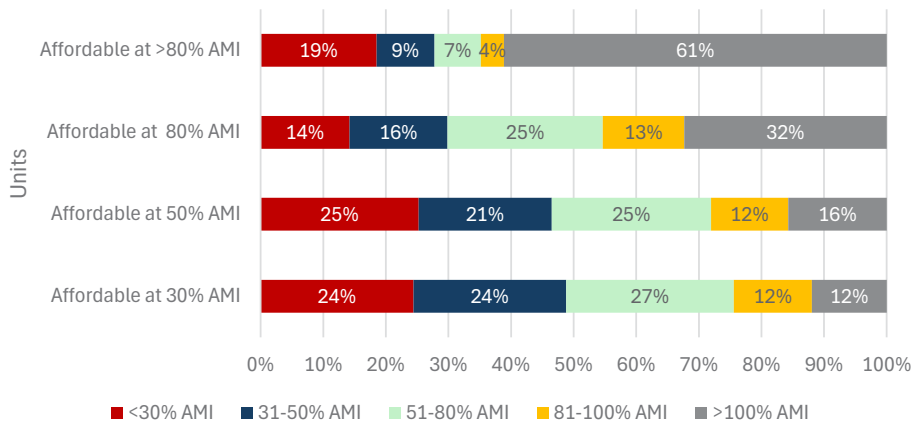
Adding more choices at appropriate price points will help guide consumers to desirable housing that can decrease cost burden among renters within the community.

The most common response among renters in the community survey in regards to important factors in deciding where they live was cost (74%). Just over 50% of these renters responded that in the past five years, they have had to forego other needs such as food, healthcare or childcare to continue to pay for housing. This further highlights just how big an issue affordability is within the City and that there is a need for more rental units.

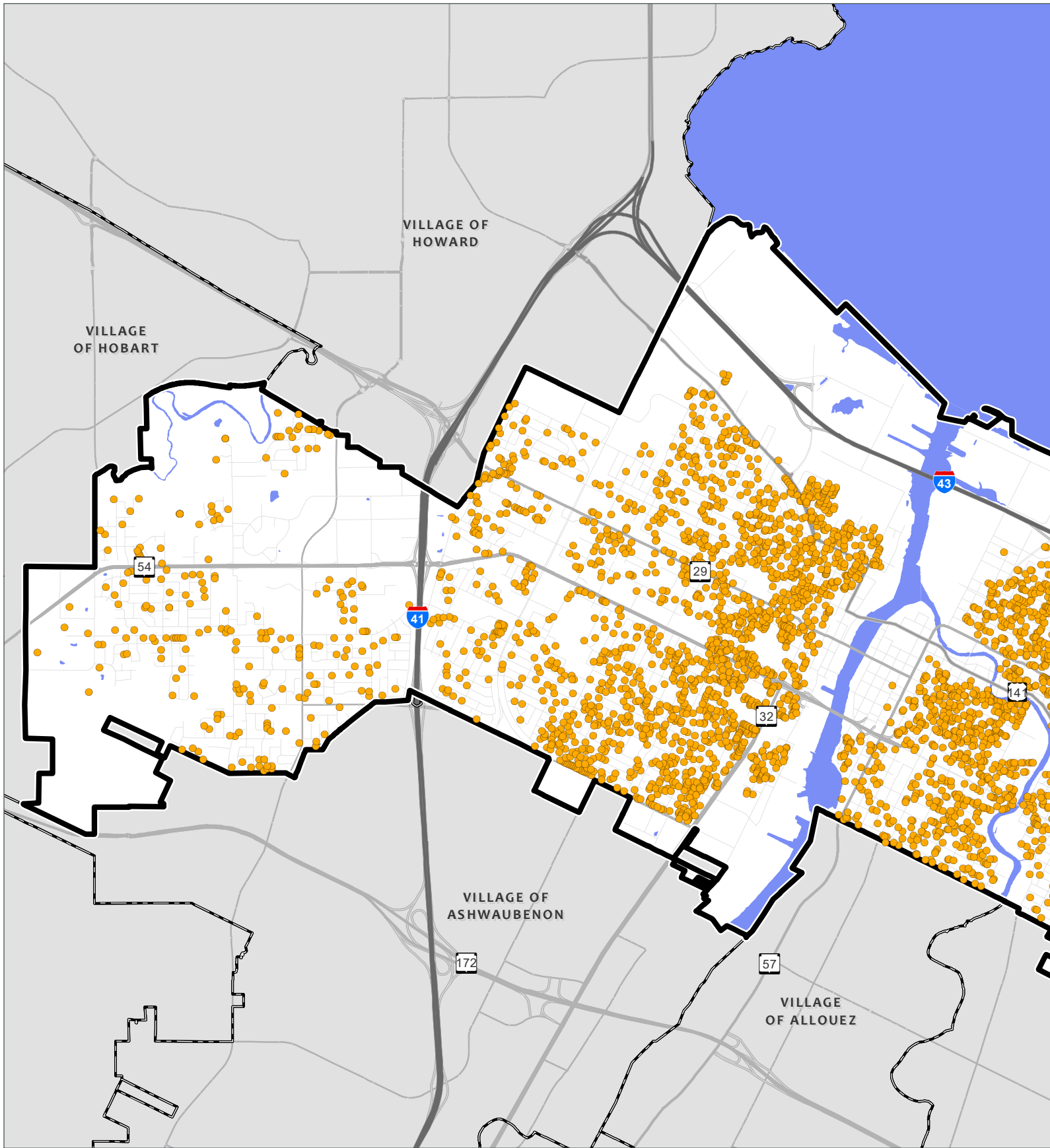
Thirty-five percent (35%) of the renters who took the survey said if they were to move in the future they would look to rent housing, the remaining 65% would be most interested in ownership options (both conventional and condo). So in addition to focusing on providing more affordable rental units, there should be a focus on more affordable ownership units so those options are available too. The primary barriers to purchasing a home for renters who took the survey were lack of down payment (69%), monthly payment would be too high (57%), and too much existing debt (44%).

Figure 34. Rental Unit Consumption by Income in Green Bay




Source: 2017-2021 CHAS



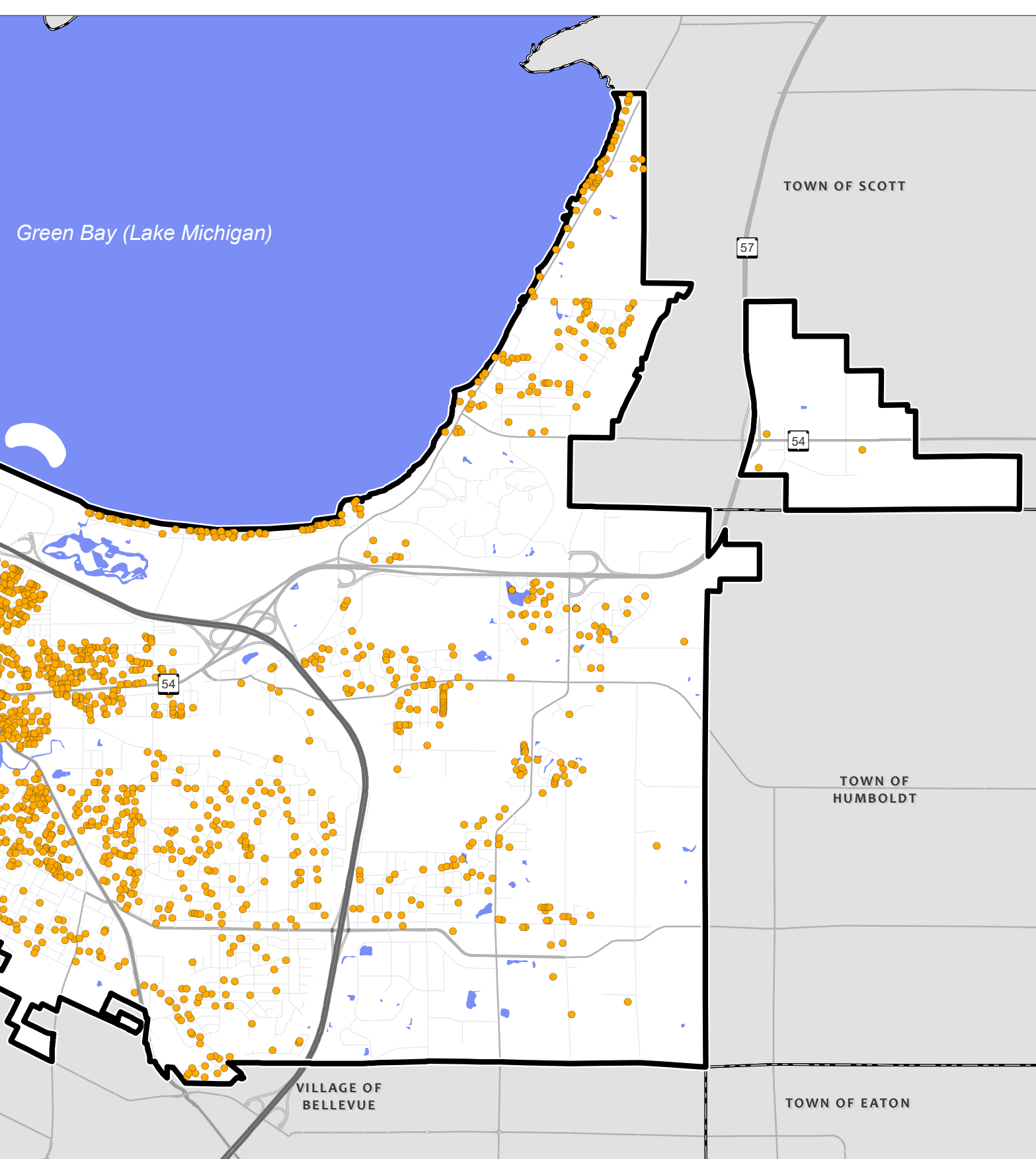
52% of renters who responded to the community survey in 2020 have had to forego other needs such as food, healthcare or childcare to continue to pay rent



Data Sources:
Brown County GIS Data
Green Bay Assessor Data

-  City of Green Bay
-  Surrounding Municipality
-  Single Family Rental





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Print Date: 8/11/2020

unicipalities
 er Occupied Properties

Single Family Renter Occupied Residential Properties

Green Bay Housing Study
 City of Green Bay
 Brown County, WI

UNIT TYPES

There are different types of rental units available to provide choices in the housing market to meet the needs of current and potential residents in Green Bay. Fifty-one percent (44%) of rental units within the City are found in smaller building types—single-family homes, duplexes and tri- or quadplexes. Comparatively, Green Bay has significantly fewer rental units found in buildings with more than 20 units (23%). Single-family and duplex home rentals are becoming increasingly popular due to the difficulty many people have in providing a down payment or securing loan funding to purchase a home. In 2020 there were approximately 3,465 single family detached homes in Green Bay that are rented (see map on the following page). These units offer an opportunity for people interested but unable to purchase a home, but with a tight supply of these homes, rents continue to increase.

Figure 37 indicates the number of bedrooms available in Green Bay’s renter-occupied housing units. Green Bay has the highest number of 2 bedroom units (10,661 total, 55% of occupied rental stock) compared to secondary market communities. The community with the next highest number is De Pere at 2,380 units (60%) its rental stock. Something that came up repeatedly in focus groups is that there is a need for rental and owner units for families with 3 or more bedrooms.

Green Bay also has the highest number of efficiency and one-bedroom rental units (6,310 33% of housing stock) compared to the secondary market. The community with the next highest number of efficiency and one-bedroom units is Ashwaubenon at 1,621 (48% of housing stock). These smaller units are often the most affordable rentals available to the community.

Figure 36. Rental Units by Type in Green Bay

Source: 2023 5-Year ACS Estimates

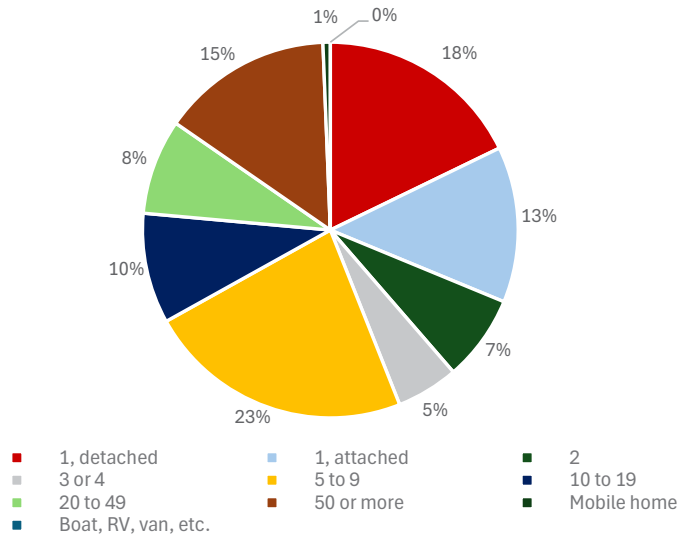


Figure 37. Rental Units by Bedroom in Green Bay

Source: 2023 5-Year ACS Estimates

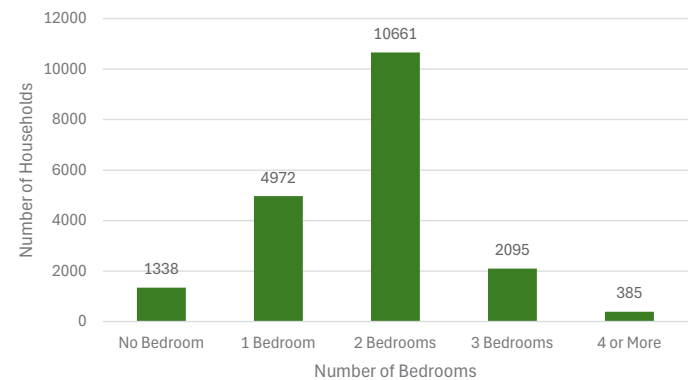
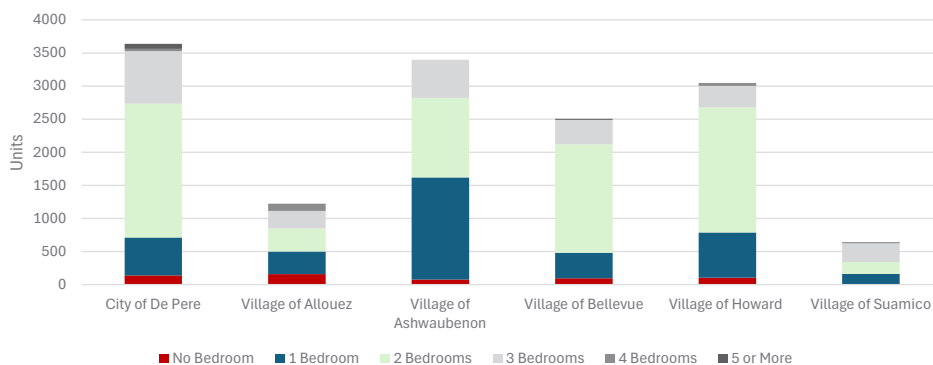


Figure 35. Rental Units by Bedroom in Surrounding Communities

Source: 2023 5-Year ACS Estimates



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COST

For renters who took the community survey in 2020, 74% said that cost was an important factor when deciding to live at their current residence. Data shows that median rent in Green Bay is lower than all secondary market communities and Brown County. When compared to the median income in Green Bay, the median rent of \$701 would be considered affordable to a household earning about \$26,000. Current median household income for renters in Green Bay is \$40,348. Thus, for a hypothetical household earning median income could afford more than 50% of the rental units available in Green Bay. Despite Green Bay having relatively low housing costs compared to surrounding communities, there is a concern of quality of units due to age. This was something that came up in both focus group interviews and the community survey.

Median rents by bedroom also indicate that Green Bay is relatively less expensive than surrounding communities. Ranges of rental unit price show that most units rent for between \$500 and \$999. A \$1,000 price point for rental units is the limit of affordability for a household earning \$40,000 annually. A very small number of units rent for \$1,500 or higher, a reflection of the aging housing stock and lack of new units that have been built recently.

It is important to note that these rental figures are 2023 American Community Survey 5-year estimates (average over 5 years). Actual rental rates in Green Bay and the secondary market in 2025 are likely to be higher.

Figure 39. Median Rent by Bedroom in Green Bay
Source: 2023 5-Year ACS Estimates

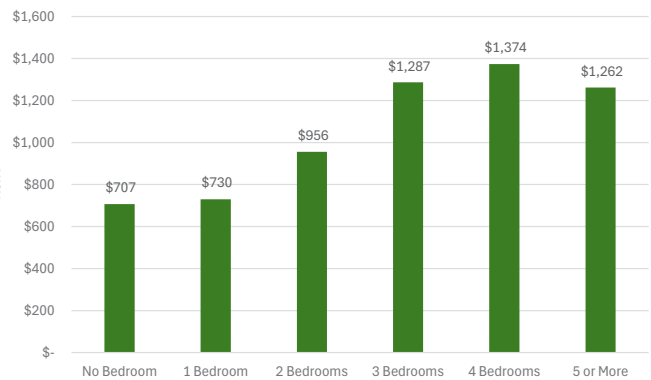


Figure 40. Current Unit Rents in Green Bay
Source: 2023 5-Year ACS Estimates

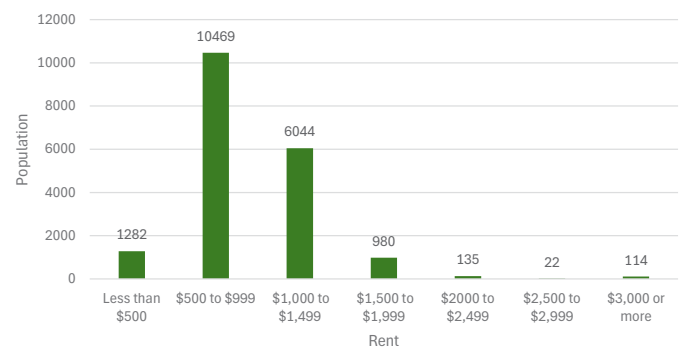
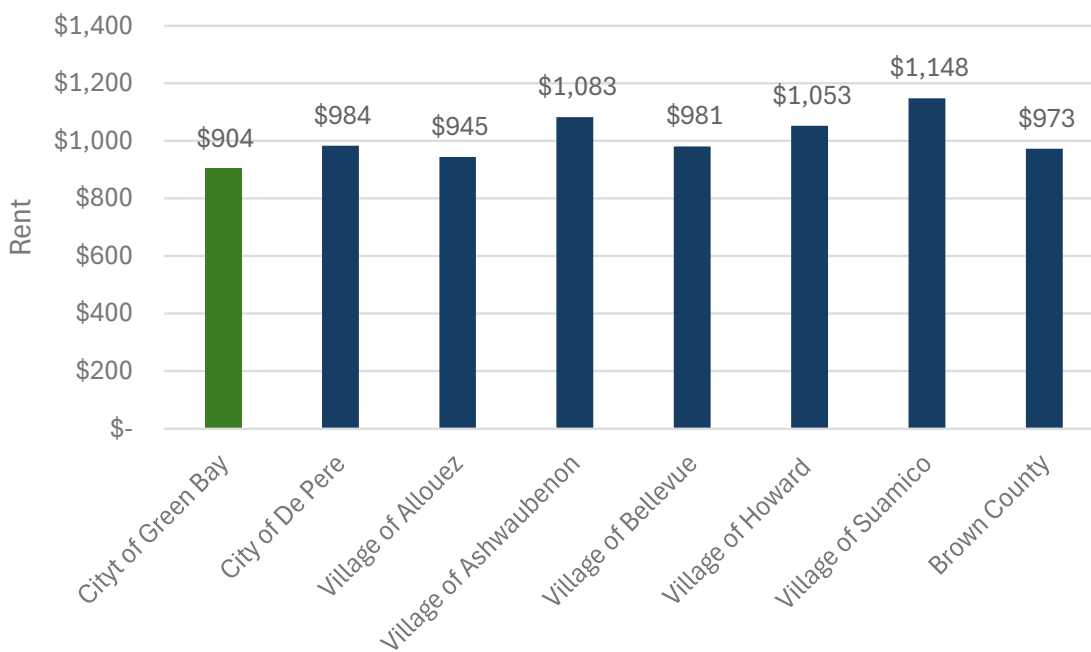


Figure 38. Median Rent in Green Bay and Surrounding Communities
Source: 2023 5-Year ACS Estimates



VACANCY

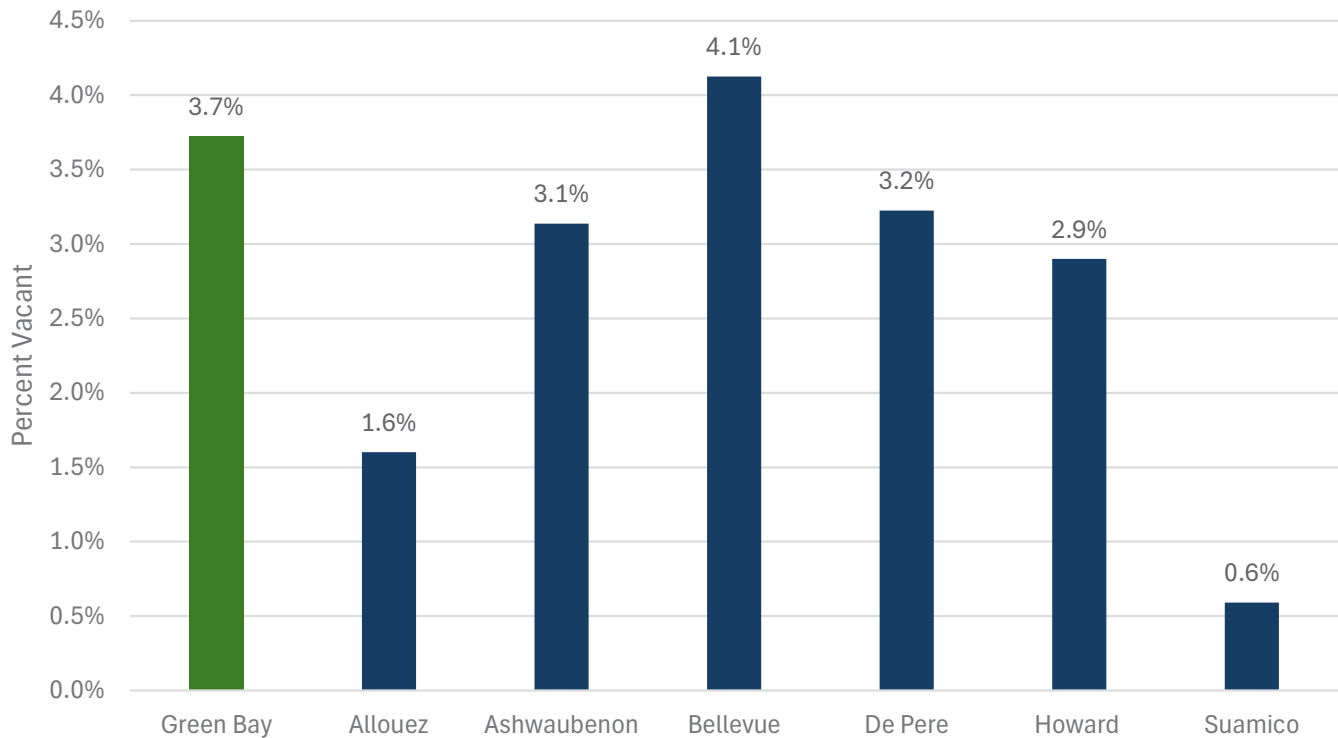
Vacancy rates are an important measure of the balance between housing demand and supply in a community. A typical healthy vacancy rate for renters is around 5%. This number is typically higher than the homeowner vacancy rate because rental units are more likely to sit vacant between renters. A rental vacancy rate around 5% is an appropriate balance between supply and demand, with enough available units to offer renters choice and the ability to move in somewhere right away. If the rental vacancy rate falls, it is harder for renters to find units and easier for landlords to raise rents.

should be reviewed cautiously. Green Bay’s rental vacancy rate is 3.7%, which is slightly lower than desirable. This estimate might not be too far off; a number of focus group participants noted that supply for rental units is tight and it’s hard for renters to find desirable units. Increasing supply and increasing the rental vacancy rate in Green Bay would be healthy for the housing market—this would give more choices for potential residents who are looking to move to the City, and provide more options for current and future residents to self-select into housing that is appropriate in size and price point.

The 5-Year ACS estimates for vacancy rates contain a significant margin of error (greater than 20% for Green Bay and secondary market communities), so numbers

Figure 41. Rental Vacancy Rates

Source: 2023 5-Year ACS Estimates



Note: The 5-Year ACS estimates for vacancy rates contain a significant margin of error (greater than 20% for Green Bay and secondary market communities), so numbers should be reviewed cautiously.

SIZE

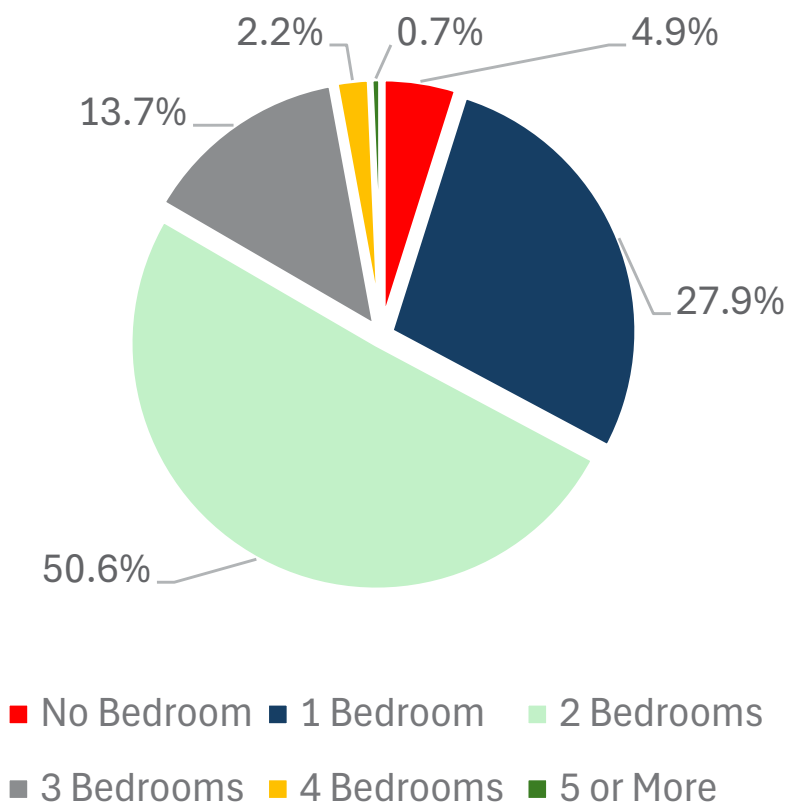
Household size is important to the housing market, as larger households require units with more bedrooms so as not to be overcrowded (more than one person per room). Smaller units, efficiencies and one-bedroom units, serve to provide the most affordable option for households with one to two people. Currently, 5% of rental units in Green Bay are considered crowded. While renter households generally have smaller household sizes, Green Bay growth trends have shown increasing household sizes over recent years. The size of renter households decreased slightly from 2.39 (2018 5-Year ACS) to 2.35 (2023 5-Year ACS) in the 6-year timeframe.

Within the City, about 17% (3,234) of rental units contain three or more bedrooms. Considering the current household sizes, this submarket will remain an important component to new development in the City. According to 2023 5-Year ACS estimates, 24% (4,720) of renter-occupied housing units have household sizes of three people or more. This indicates there is a shortage of approximately 1,486 units with three or more bedrooms. This shortage of “family units” is further reinforced by the 24% of renter family households who have at least one child under the age of 18 (2023 ACS).

The continued need for larger apartment units is reinforced by focus group participants who noted there is a lack of units with three or more bedrooms in Green Bay.

Figure 42. Renter Occupied Units by Bedroom in Green Bay

Source: 2023 5-Year ACS Estimates



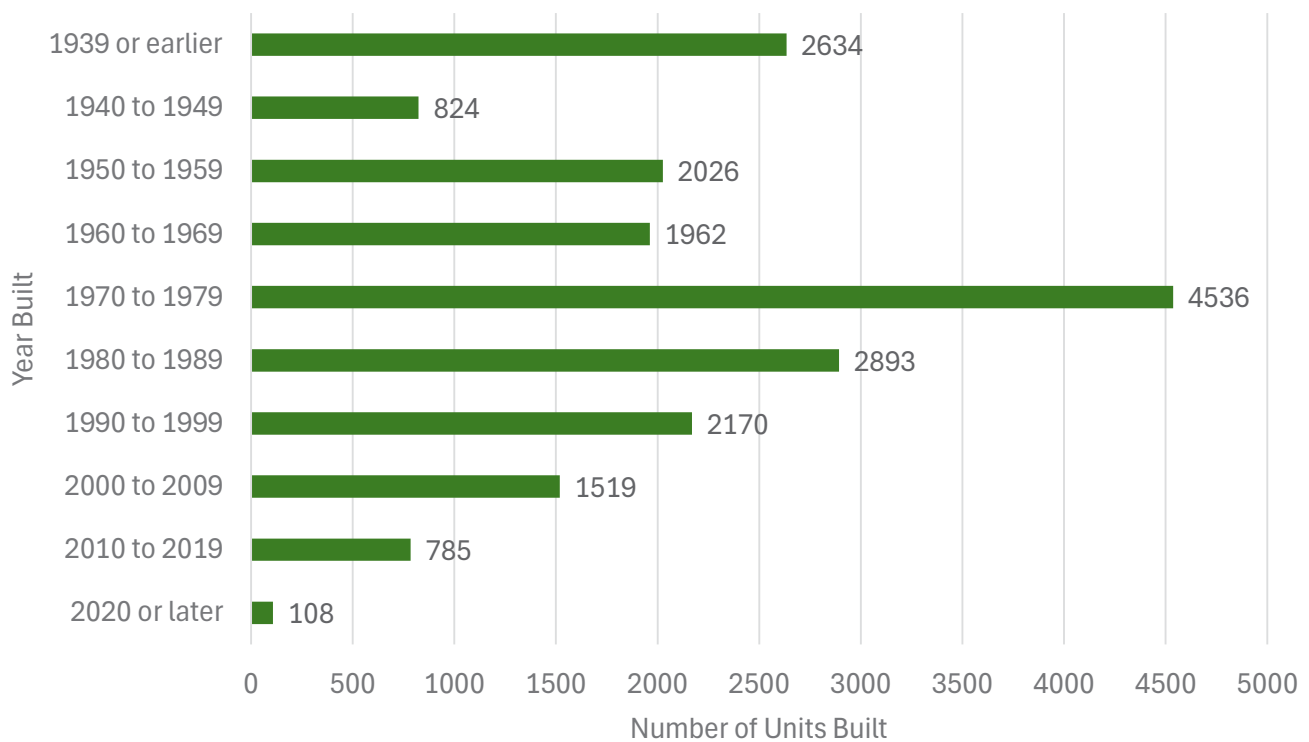
AGE OF STOCK

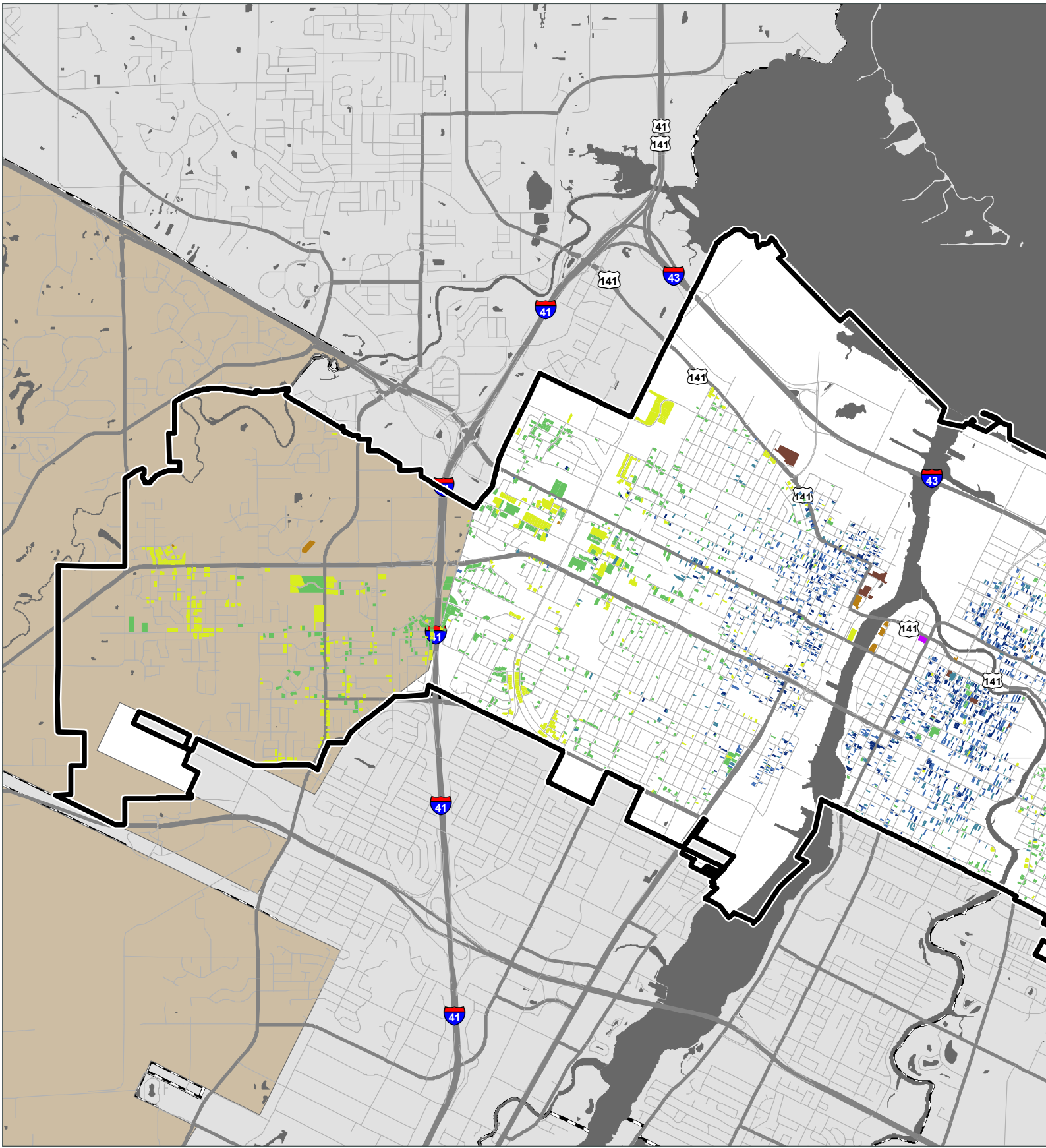
Green Bay’s rental market consists of a variety of housing types with different time periods of construction. Approximately 62% of the City’s rental housing stock was built before 1980, and 14% was built 1939 or earlier. Older units are typically more affordable to renters, while newer units offer opportunities to rent at a higher price point. See the following page for location of multi-family units by age. The majority of the oldest units are located near downtown, while the newer units are located further out.

Older units in the City that are rental units have limited risk of contaminants such as lead-based paint, however other health concerns come with age and compounded disrepair. Of respondents who took the survey, 63% of renters viewed their rental units as in either “excellent” or “good” condition. Although only 9% of renters stated the condition of their units was “poor”, anecdotal evidence from focus groups supported the idea that there is a lack of desirable rental units in the City. In particular, concerns about quality and livability of units is greatest for households who are low income and have few rental options available/landlords who are willing to rent to them.

Figure 43. Year Built for Rental Units in Green Bay

Source: 2023 5-Year ACS Estimates





MSA
 Data Sources:
 Brown County GIS (2025)



Water Body

Tribal Land

City of Green Bay

YearBuilt

1855 - 1900

1901 - 1925

1926 - 1950

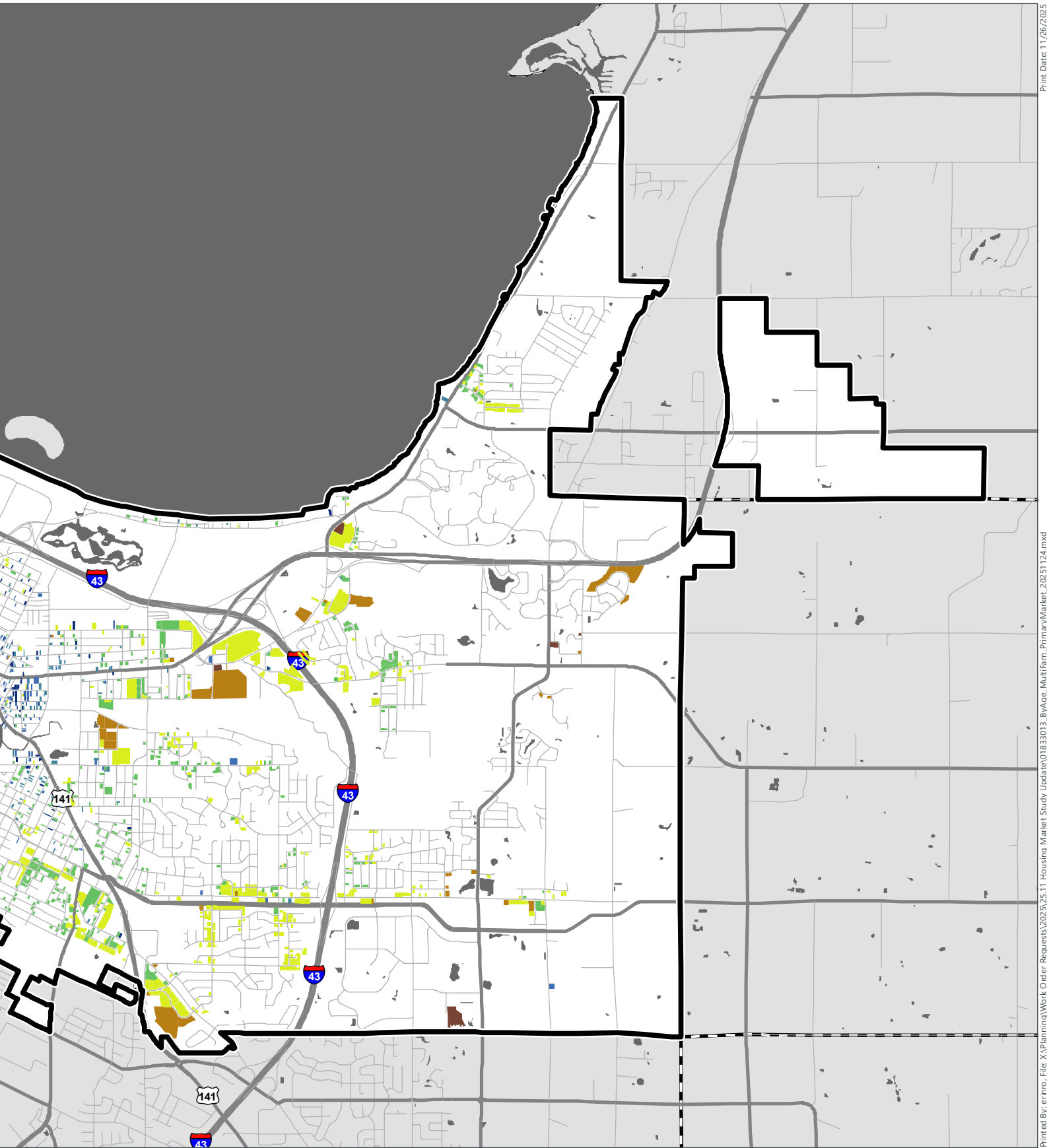
1951 - 1975

1976 - 2000


2001 - 2020

2021 - 2025





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 No Building Data Available

Multi Family Residential Properties by Age

City of Green Bay Housing Study

**City of Green Bay
Brown County, WI**

DEVELOPMENT EXAMPLE

The following analysis shows estimated costs for a new one-bedroom apartment in Green Bay. Costs include construction costs, taxes, operating expenses and reserves for maintenance and vacancies. A break even monthly rent for this unit would be \$1,870-- an increase of 46% since 2020. The table at the bottom of the page shows that this unit would not be considered affordable for very low and

extremely low-income households in Green Bay. This is not considered affordable for any low-income household.

If not subsidized to lower rents, new construction can offer expanded housing opportunities for those with higher levels of income, which can free up housing at lower price points.

Figure 44. 1-Bedroom Rental (New Construction)

Source: MSA Calculations

Typical 1-Bedroom Rental Construction & Land Cost = \$185,000			
Equity to Cost Ratio	20%	Loan to Cost Ratio	80%
Required Equity	\$37,000	Mortgage Loan	\$148,000
Annual Pre-tax Distribution Rate	10%	Mortgage Interest Rate	7%
Cash Payments for Equity	\$3,700	Debt Service	\$10,360
Net Operating Income		\$14,060	
Operating Expenses (2%)		\$3,700	
Real Estate Taxes ((2024 Effective Tax Rate of 0.019888))		\$3,679	
Replacement Reserve		\$300	
Effective Gross Value		\$21,739	
Vacancy (5% required assumption)		\$703	
Gross Potential Income		\$22,442	
Breakeven Annual Rent		\$22,442	
Breakeven Monthly Rent		\$1,870	

Figure 45. Affordability for 1-Bedroom Rental New Construction

Source: HUD 2025 Income Limits

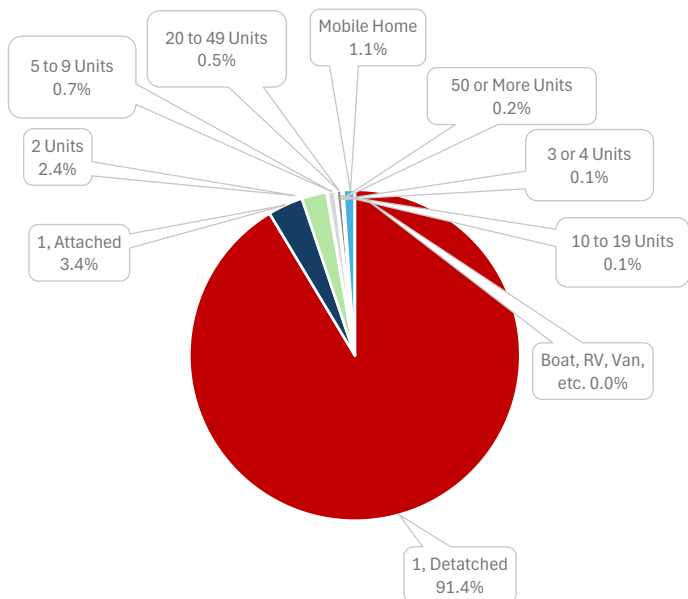
FY 2025 Income Limit Area	Maximum Monthly Housing Cost for Family of 4 (100% Median Income)	FY 2025 Income Limit Category	Persons in Family					
			1	2	3	4	5	6
Green Bay, WI HUD Metro Fair Market Rent Area	\$2,763	Extremely Low Income 30% AMI	\$563	\$643	\$723	\$804	\$941	\$1,079
		Very Low Income 50% AMI	\$936	\$1,070	\$1,204	\$1,338	\$1,445	\$1,551
		Low Income 80% AMI	\$1,499	\$1,713	\$1,926	\$2,125	\$2,311	\$2,483

OWNERSHIP MARKET

OVERVIEW

Owner-occupied units comprise 56% of all units within Green Bay. The most common type of ownership property is single-family homes (91% of all owner occupied units). Other less common owner-occupied unit types include duplexes, townhomes (often condominiums) and mobile homes.

Figure 46. Owner-Occupied Housing Units by type for Green Bay
Source: 2023 5-Year ACS Estimates



Condominium Ownership:

A group of housing units where homeowners all own their individual unit space and share ownership of common use areas and/or building elements. The individual units typically share a wall.

AFFORDABILITY

Household income is key to discussions about housing affordability, as income determines purchasing power. Using HUD’s income limits, the table below shows the general purchase price a household could afford without becoming housing cost burdened (more than 30% of gross income paid toward housing). These amounts vary based on household income and household size. For a household of four earning 100% median income, \$110,500, a purchase limit of \$313,941 is considered affordable. Assumptions under this scenario are for a 30-year fixed mortgage and \$13,500 down payment, a 7.07% interest rate, home insurance, PMI (private mortgage insurance), and a 1.56% property tax. A major change in the post-pandemic housing market is the significant increase in interest rates following historic lows in 2020 and 2021; this table in 2020 assumed a 3.9% interest rate.

The majority of owner-occupied homes in the City are occupied by households earning above the area median income. This is not an uncommon occurrence, as increased income opens up increased ownership opportunities and eases costs associated with homeownership. Figure 48 shows that the majority of homes sold in Green Bay in 2019 were affordable to median income households, again confirming a generally older, more affordable housing stock.

While a majority of homeowners earn more than 100% median income, 34% of home owners are considered low-, very low-, or extremely low-income. Often these populations are aging homeowners who have entered retirement and have seen significant loss in income, which brings new challenges. Although these owners may own their homes free and clear, they often struggle with property tax payments, upkeep and other factors of homeownership that require continual maintenance funds and/or physical requirements.

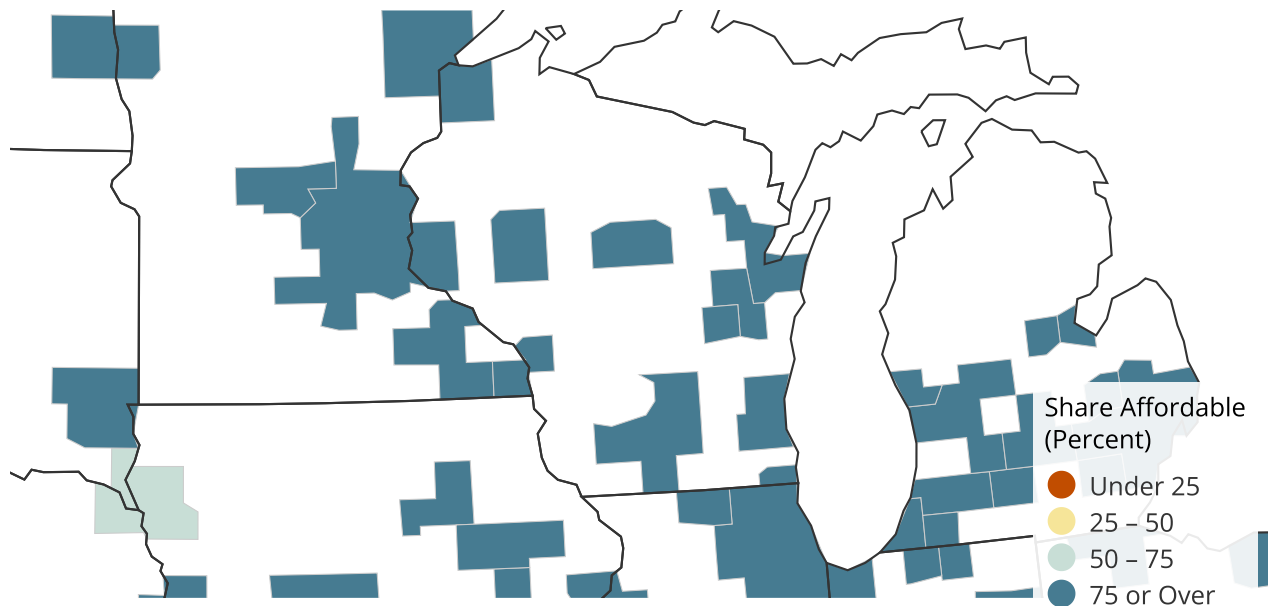
Figure 47. Affordability Limits in the Ownership Market in the Green Bay Area

Source: HUD 2025 Income Limits

Green Bay, WI HUD Metro FMR Area	Purchase Limit (100% Area Median Income)	FY 2025 Income Category	Persons In Family					
			1	2	3	4	5	6
			\$313,941	Extremely Low (30%) Income	\$ 67,500	\$ 76,627	\$ 86,056	\$ 94,488
	Very Low (50%) Income	\$ 110,091	\$ 125,842	\$ 139,269	\$ 154,761	\$ 183,950	\$ 197,487	
	Low (80%) Income	\$ 173,438	\$ 198,197	\$ 222,955	\$ 245,976	\$ 288,200	\$ 309,566	

Figure 48. Recently Sold Homes Affordable to Median Income Homeowners

Source: Joint Center for Housing Studies of Harvard University (2019)



HOUSING STRESS

Generally when a housing market is “tight”, or competitive, this drives costs up for consumers and makes it harder for households without down payment savings. As compared to renter households, owner-households typically experience cost burden less frequently. This can be explained by a couple of factors—including homeowners earning higher incomes and 32% of homes being owned free and clear (no mortgage). Homeownership also has barriers to entry, so people must qualify to buy by meeting underwriting standards. These standards serve to minimize risk by ensuring adequate income, increased access to credit, etc.

When compared to the secondary market, Green Bay experiences higher cost burden among homeowners (16%) than all communities with the exception of the City of De Pere (17%). Of those experiencing cost burden in the City, 5% are severely cost burdened (greater than 50% of income toward housing costs).

Cost burden in the City exists primarily with owner households at or below 50% median income, those considered very low or extremely low-income. Although cost burden is more prevalent for these lower-income households, there is an oversupply of 8,735 homes available at the 0-50% median income threshold, likely due to the age of the housing stock.

There is a significant shortage at the upper end of the owner market, an undersupply of 12,385 units for those at or greater than 80% of the median income. This indicates an opportunity to provide more moderately- and higher-priced housing that is affordable and desirable to these income groups. Those homebuyers with higher incomes are therefore competing with lower-income households for homes that those with lower incomes could otherwise afford. When higher-income households compete with lower-income households, they have the financial flexibility to offer more money or better terms to sellers, forcing lower-income households to look elsewhere or to rent housing instead. The competition for units and lesser options at lower incomes can be a frustration for renter households who are hoping to buy into owner-occupied housing.

Of the renters who took the community survey in 2020, 39% said they were planning on purchasing a home somewhere in the next 2-3 years and 28% were unsure whether they would. Most respondents who said they would likely purchase a home had down payments of no more than \$20,000. This further emphasizes the importance of having affordable homes ready for when renters decide to move into owner-occupied housing.

Figure 49. Cost Burdened Homeowners in Green Bay and Surrounding Communities

Source: 2017-2021 CHAS

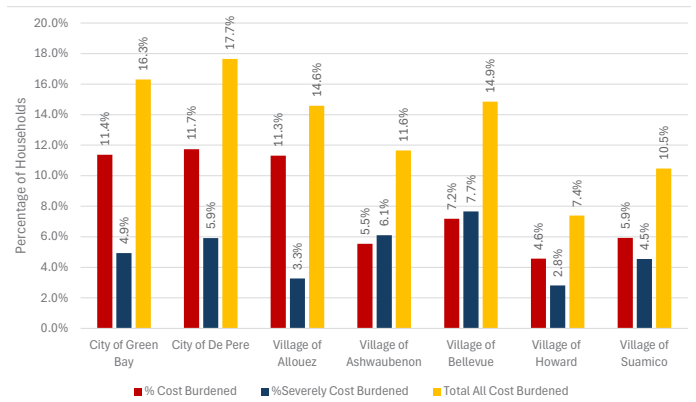


Figure 50. Owner Cost Burden by Household Income

Source: 2017-2021 CHAS

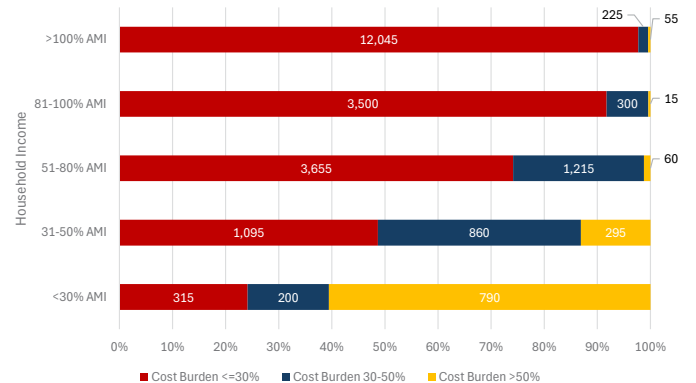


Figure 51. Ownership Unit Mismatch in Green Bay

Source: 2017-2021 CHAS

	Owner-Occupied Stock	Owner Households	Over/Under Supply
0-50% AMI	12,290	3,555	8,735
50-80% AMI	8,685	4,930	3,755
80-100% AMI	1,885	3,815	(1,930)
>100% AMI	1,870	12,325	(10,455)

HOMEOWNERSHIP UNIT CONSUMPTION

The US Census and HUD assess how many households are over- and under-consuming housing. The previous graphs and tables in this chapter have suggested that higher-income households have been purchasing down in the market or looking outside of Green Bay when securing housing, but what units are they actually occupying? Figure 52 shows that 9% of units affordable at 50% median income are occupied by households earning greater than 80% median income. These homes are affordable to higher-income households and provide desirable ownership options for high-income earners. However, it does provide increased competition that precludes lower-income earners from entering the ownership market.

Green Bay also has the reverse happening, households at lower incomes are purchasing beyond what is considered affordable to them. 39% of units affordable at 100% median income or greater are being purchased by households at or below 50% median income. However, the ownership market is primarily dominated by households earning over 100% median income. These households are generally

under consuming in the housing market—the percentage of their income spent on housing costs is extremely low. While this is beneficial to individual households, it strains the market and ultimately increases sale prices in all housing price ranges and removes more affordable housing options for lower-income households. Affordable home ownership was confirmed as one of the top unmet housing needs in Green Bay right now in the community survey and focus groups.

Overall, 66% of ownership units in Green Bay are units without a mortgage (assumed to have been purchased 15 or more years ago). Of the 66%, 29% of these units are owned by households considered low-income. This reflects the prevalence of low-/fixed-income retirees among those who own a home without a mortgage. A number of these aging homeowners are staying in place, at least for the time being, which puts a strain on the available housing stock as new residential construction has lagged behind demand.

Figure 52. Homeownership Unit Consumption by Household Income in Green Bay

Source: 2017-2021 CHAS

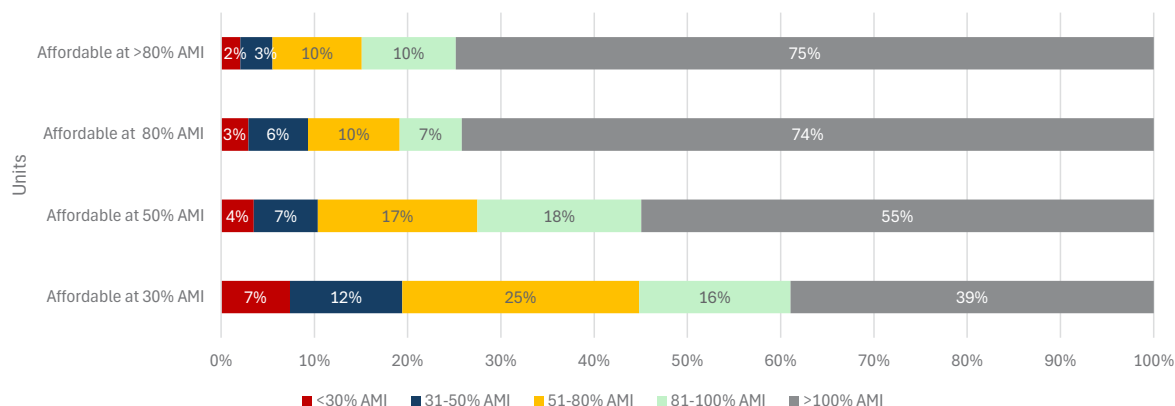


Figure 53. Ownership Unit Household Occupancy by Mortgage Status

Source: 2017-2021 CHAS

		Households by Income				
		<30% AMI	31-50% AMI	51-80% AMI	81-100% AMI	>100% AMI
Units With a Mortgage	Affordable at 50% AMI	635	650	1170	525	1255
	Affordable at 80% AMI	80	355	490	620	1215
	Affordable at 100% AMI	45	60	80	50	420
	Affordable above 100% AMI	35	25	90	100	475
Units Without a Mortgage	Affordable at 50% AMI	265	820	1925	1455	3495
	Affordable at 80% AMI	225	240	995	905	3555
	Affordable at 100% AMI	10	60	105	75	975
	Affordable above 100% AMI	4	40	90	90	935

HOUSING COST

An important aspect of the housing market study is the cost of supply. The figure below indicates the median value for owner-occupied units, as estimated by the ACS. While cost and value are not strictly synonymous, in the housing market they are typically aligned. This figure shows that compared to the secondary market, housing in the City is relatively affordable at the low end of the regional market. Median home value is expected to increase as the city adds newer housing units to the ownership market.

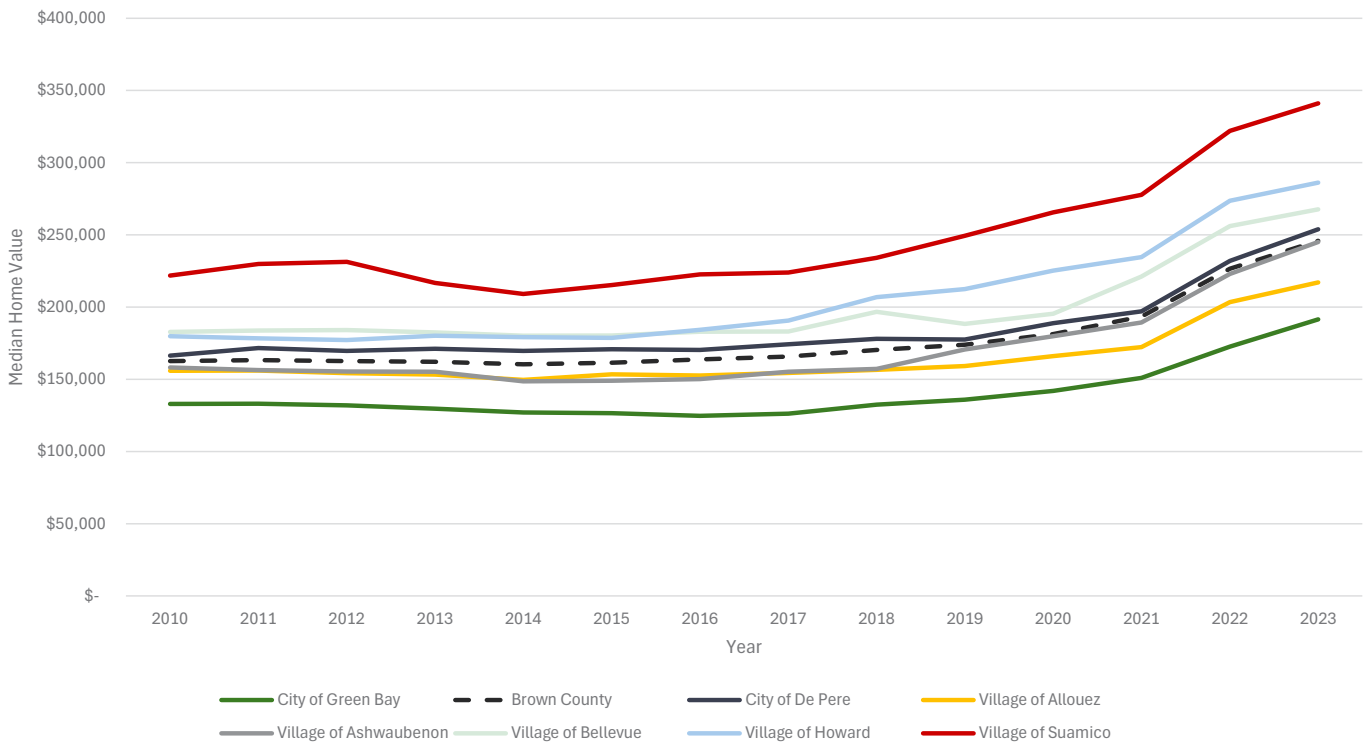
Increasing housing value despite an aging housing stock was something that was discussed as a housing issue in several of the focus groups. Cost was also the number one response when homeowners were asked in the community survey what the most important factors were in the decision to live at their current residence.

Note: ACS estimates are based on a sample polling of homeowners, so these estimates do include error.

Green Bay's housing values decreased by approximately 5% between 2010 and 2017 and finally increased in 2018 back to just below what the median value was in 2010 (\$132,900 compared to \$132,500). Since 2017, the city has seen stronger annual increases. From 2021 to 2022, the city had the highest increase in annual change of home values in over a decade (14%).

Figure 54. Median Value of Owner Occupied Housing Units in Green Bay and Surrounding Communities

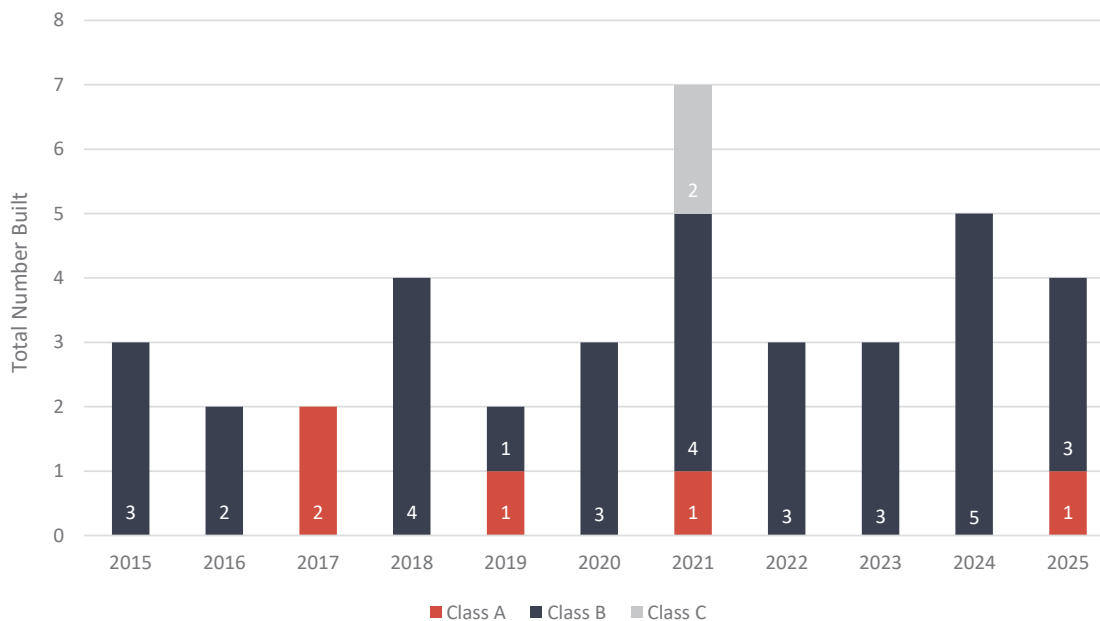
Source: 2010-2024 5-Year ACS Estimates



MARKET TRENDS

Figure 55: Multifamily Developments in Green Bay 2015-2025

Source: 2015-2025 CoStar



Multi-Family Development Trends

CoStar real estate data tracks the commercial and multi-family market for trends and market forecasts. According to CoStar, the use of building class allows for comparison between the same building types on the basis of quality. Per the CoStar glossary, “The options are Class A, B, C, or F, with assignment depending on a variety of building characteristics, such as total rentable area, age, building finishes and materials, mechanical systems standards and efficiencies, developer, architect, building features, location/accessibility, property manager, design/tenant layout, and much more.”

There are no Class F developments since 2015 in Green Bay, and 82% of the multi-unit developments collected by CoStar were classified as Class B. Only 13% ranked as Class A, and there were only two developments built in 2021 that are rated as Class C. The high share of A and B buildings may be largely attributed to the fact that these properties were built recently.

MARKET TRENDS

Detached Single-Family Homes

When comparing housing values to sale prices of detached single-family homes on the Multiple Listing Service (MLS), these trends also show that the median sale price for homes in Green Bay increased by 28% in Green Bay. This closely tracks the increase in Brown County during the same time period (29%). Despite the increase in median sale price, the total number of sales for single family homes has remained relatively constant (a decrease of 1% between 2015 and 2019).

The average days on the market for homes in Green Bay between 2015 and 2019 decreased from 99 to 67, reinforcing the tight supply that is occurring. With a tight supply, homes are typically not on the market for long and multiple buyers often put in offers on the same home.

Average months of supply is a good indicator of how balanced the housing market is. Six months of inventory is generally considered a balanced housing market. In 2019 Green Bay had three months of inventory, the same as Brown County.

Attached Single-Family Homes

Attached single-family housing is single family housing that shares a wall or walls with another homes (e.g. townhomes and rowhouses). This type of housing makes up only about eight percent of Green Bay’s housing stock. Consequently, attached single-family home sales are low. Only 27% of the existing attached single-family stock is currently owner-occupied, this is also a contributing factor to low turnover. Total sales of attached single family units between 2015 and 2019 was just 25 sales, though sales did decrease to only two units in 2017. The median sale price has also remained unchanged in Green Bay between 2015 and 2019. The median sale price in the County increased by 83.7% during this time period. This is likely due to the relatively large impact new units have on the small pool of this unit type, but could also be due to increased demand. Responses to the community survey indicated that 7% of respondents would be interested in attached townhouses/rowhouses if they were to move in the future.

Figure 56. Detached Single-Family Home Sales in Green Bay and Brown County

Source: Multiple Listing Service (Unchanged since 2020 study)

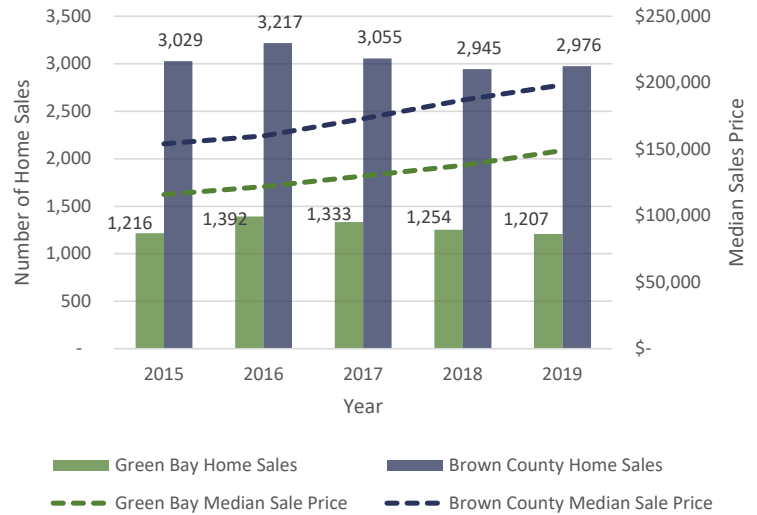
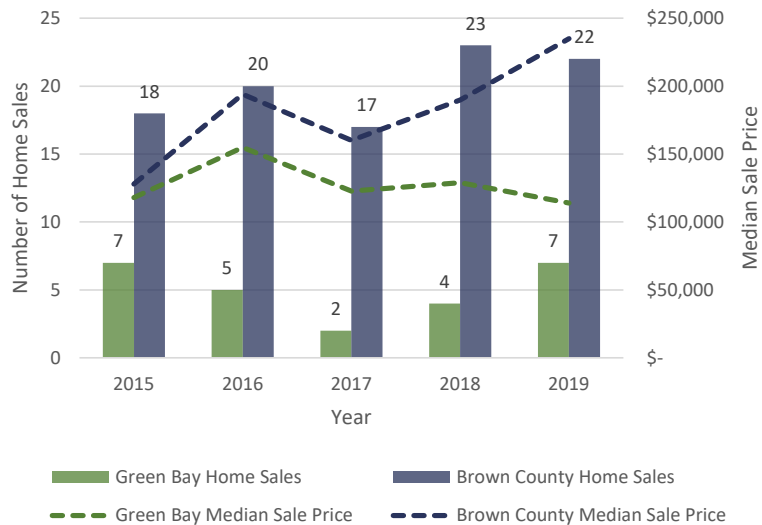


Figure 57. Attached Single-Family Home Sales in Green Bay and Brown County

Source: Multiple Listing Service (Unchanged since 2020 study)



MARKET TRENDS

Duplex/Twin Homes

Duplex/twin homes comprise about 15% of Green Bay’s housing stock. Accordingly, they also make up a small number of home sales in the City, though the total sales has increased in recent years. Between 2015 and 2019 the number of duplex sales increased from 92 to 123 (an increase of 34%). During the same time period, median sale price increased by 20% (from \$117,100 to \$139,900).

Other indicators of balance in the market for these types of unit include days on market which decreased from 96 in 2015 to 76 in 2019. Total months of supply remained unchanged during this time period.

Although this is a relatively small percentage of the housing stock, real estate data indicate that there is increasing demand for these types of units. Eight percent of respondents to the community survey indicated they would be interested in living in a duplex if they were to move in the future.

Condos

Condominium is a type of ownership. It’s similar to a traditional single-family home in that the owner owns the individual unit, however there is joint ownership with other condo owners for common grounds, hallways, etc. The physical type of structure where condominium ownership is most commonly found is in attached single-family homes and multi-family buildings.

Between 2015 and 2019, condo sales in Green Bay remained relatively stable (55 in 2015 and 51 in 2019). Despite a stable number of sales, prices have gone up 42 % between 2015 and 2019. Average days on market also significantly decreased from 171 to 82 days (52% decrease) from 2015 to 2019. This was more severe than the decrease in Brown County (120 to 86 days, a decrease of 28%). Months of inventory was six in 2015 and then decreased to three in 2016/2017 but went back up to six in 2019. Months of supply is slightly lower in Brown County (five months).

These indicators in the condo home sales market indicate that there has been increased interest in condos in recent years. Responses to the community survey confirm this finding—16% of respondents said if they were to move in the future they would be interested in condo ownership.

Figure 58. Duplex Home Sales in Green Bay and Brown County

Source: Multiple Listing Service (Unchanged since 2020 study)

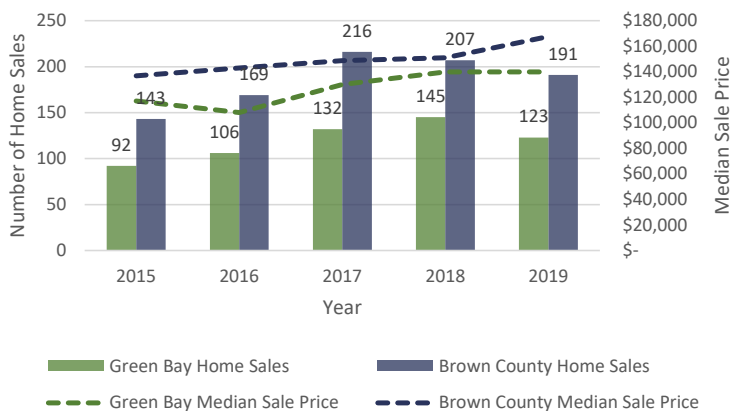
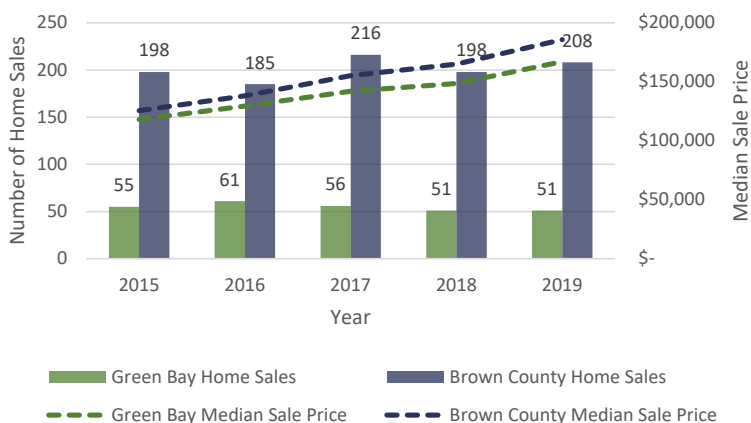


Figure 59. Condo Home Sales in Green Bay and Brown County

Source: Multiple Listing Service (Unchanged since 2020 study)



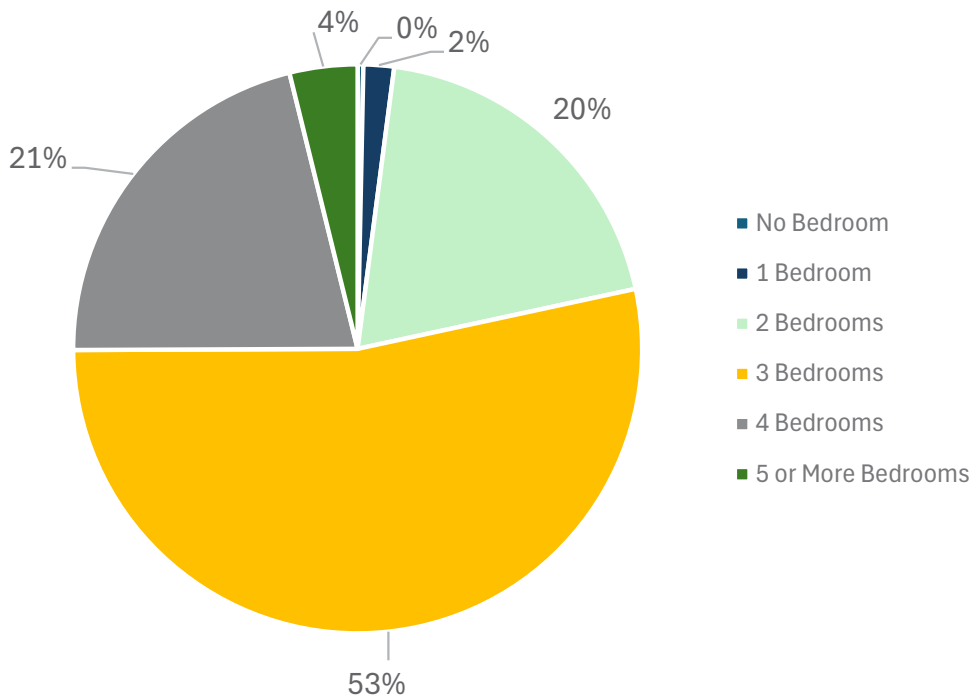
OWNERSHIP UNIT SIZE

The most common bedroom size for owner-occupied units within the City is three bedrooms (53%), followed by two bedroom (20%) and four bedroom (21%) units. Ownership units are typically larger in size than rental units, which is a large part of their appeal to families. Of those homeowners who took the community survey, 34% said they have one or more children under the age of 18 living in their household,

and 18% said they have children or dependent adults over age 18 living in their household, this is actually 2% less than renters who responded to the survey. It's important the City provides ownership housing that can support both families with children and without.

Figure 60. Owner-Occupied Units by Bedrooms

Source: 2023 5-Year ACS Estimates



HOUSING FOR SPECIAL POPULATIONS

OVERVIEW

This section further investigates the special populations of Green Bay and the secondary market — the student population, disabled population, homeless and the elderly. Ensuring adequate housing for all of these groups is important to the overall health of the housing market in Green Bay. The unique housing needs of these populations are often overlooked, yet these needs grow in proportion to overall population growth.



Woodfield Village Senior Apartments

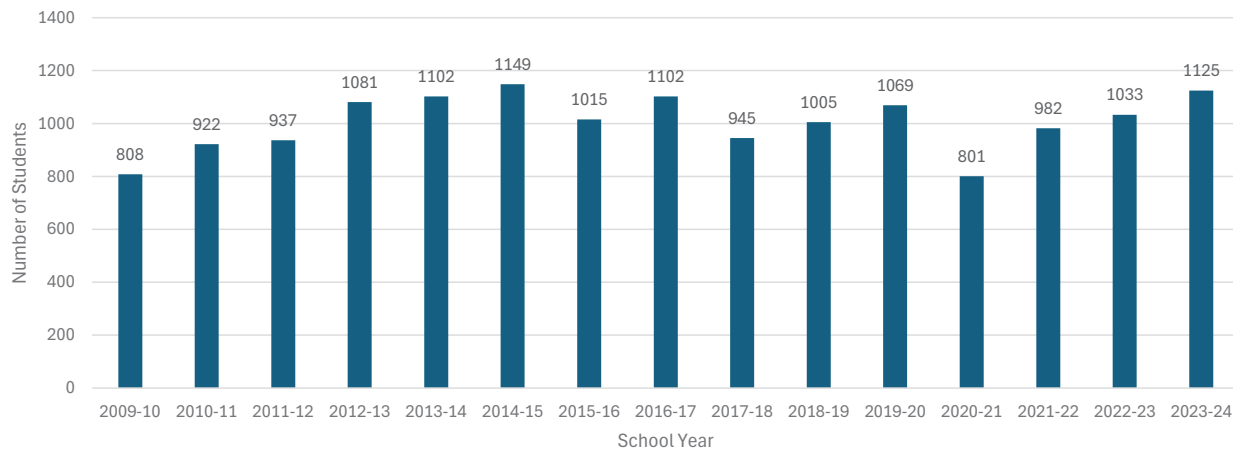


Northeast Wisconsin Technical College Housing

HOMELESSNESS

Figure 61. Green Bay School District Homeless Student Enrollment

Source: Wisconsin Department of Public Instruction

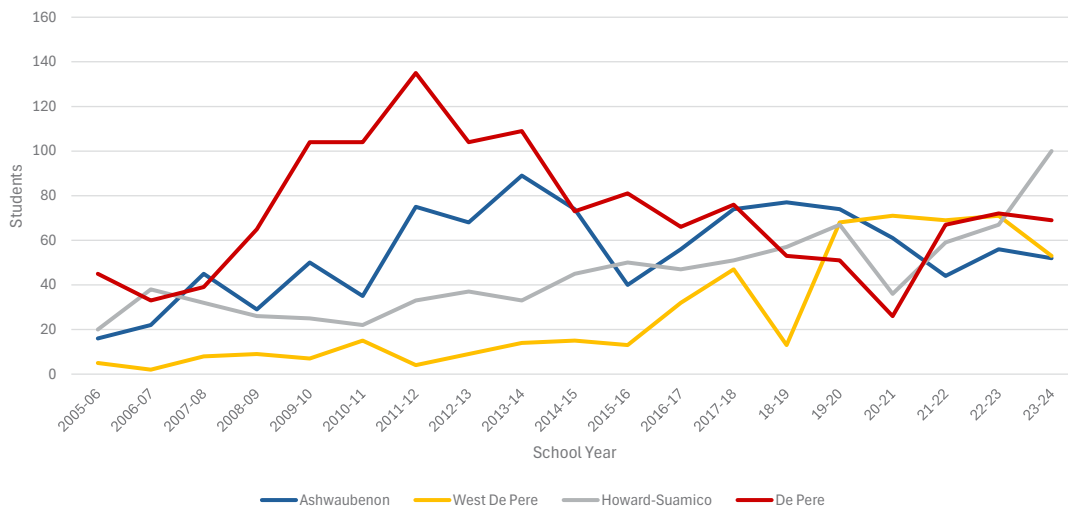


Youth Homelessness is tracked at family level by school districts in Wisconsin and the Wisconsin Department of Public Instruction. Different than traditional measures of homelessness which look at individuals both unsheltered and in transitional or emergency shelter, youth homelessness is a measure of housing instability. The definition of homelessness as tracked by educational institutions includes students who lacked a permanent nighttime residence. While these students are often not in the shelter system, they have an unknown place of residence on a nightly basis, often staying in hotels on a temporary or permanent basis or “doubling up” with other families temporarily.

The number of homeless students in the Green Bay School District has, overall, risen in the past eight years. This is an indicator of a tight housing market as instability, especially inability to find and afford rental units often forces individuals to find shorter-term options for their families. This is often temporary until more secure housing is located. The school district serves the City of Green Bay, Village of Allouez, Village of Bellevue, Town of Scott, parts of Ledgeview, Eaton and Humboldt. Howard-Suamico has seen consistent increases in homeless student enrollment, while other communities have started to see a decline in enrollment in recent years.

Figure 62. Surrounding Community Homeless Student Enrollment

Source: Wisconsin Department of Public Instruction



Anecdotal feedback from the 2020 focus groups indicates that organizations working with the homeless are seeing an increase in young adults (age 17-30) because homelessness is cyclical. Children growing up in homeless households often don't know how to sustain stable housing once they transition from a homeless shelter into housing because they have not grown up in a household with stable housing.

It is important to note that part of increased counts in homeless populations served could be due to increased capacity for services, meaning that Brown Coalition may have increases, at least in part, due to the ability to service more people. In 2024, 84 per 10,000 residents experienced homelessness in the Brown Coalition service area, compared to 36 per 10,000 for the state.

When looking at the wider population, the Brown County Homeless and Housing Coalition has the greatest wealth of data for homelessness in the region. According to the Point-in-Time data captured annually of those in Emergency Shelters/Motel Vouchers, in Transitional Housing, and Unsheltered, while 2013-2019 showed marginal growth and some decline, since 2019 the total number of homeless counted has increased about 68%.

There are a variety of reasons a person may be homeless, many of which are not directly tied to housing availability, such as poverty, unemployment, physical or mental health issues, drug or alcohol abuse, domestic violence and abuse. However lack of affordable housing can contribute to homelessness, so it is important to consider the homeless population in Green Bay.

Figure 63. Brown County Total Homeless Clients Served, 2013-2024
 Source: Point-In-Time Data 2013 - 2024 — Institute for Community Alliances

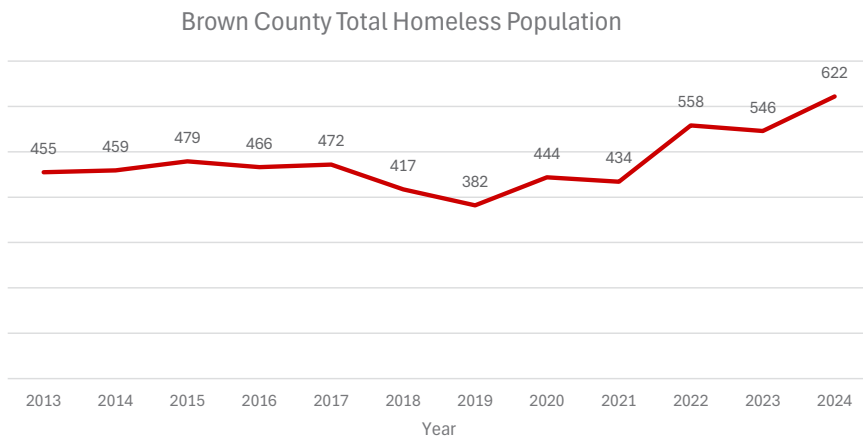
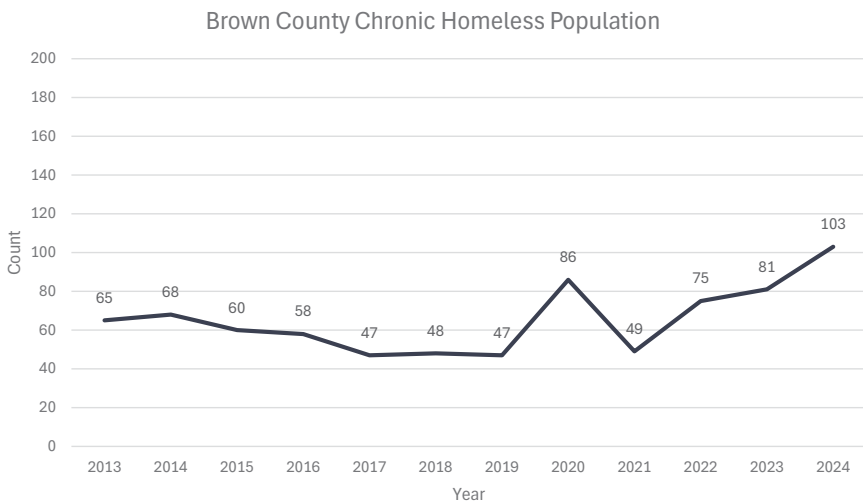


Figure 64. Brown County Total Chronic Homeless, 2013-2024
 Source: Point In Time Data 2013 - 2024 — Institute for Community Alliances



A chronically homeless person costs the taxpayer an average of \$35,578 per year. Costs on average are reduced by 50% when homeless are placed in supportive housing. Supportive housing costs on average \$12,800 per year.

-National Alliance to End Homelessness

AGING POPULATIONS

The elderly population is an important factor in housing as many are current homeowners, and some will require different accommodations, specialized housing, or programming to assist aging-in-place. Senior housing generally refers to the combination of services and housing that allow them to continue to live comfortably. This ranges from continuing to live in their own home with virtually no services, to townhomes and apartments that offer the ability to “downsize” their residence, specialized housing units with limited services, and different types of assisted living facilities.

There are three popular types of senior-specific housing: 1) Nursing Homes—primarily for adults with serious medical needs. 2) Assisted Living facilities—offer residents the ability to live a free and independent lifestyle, but they also receive regular support for a range of daily activities, from cleaning to meal preparation to medication management. Residents are also offered a calendar of special events, activities, trips, and many opportunities for social engagement. 3) Independent living facilities—ideal for individuals who can still live independently but enjoy having access to assistance when needed/desired such as dining, medical care and entertainment.

Within the greater Green Bay area as of 2020, there are five nursing homes offering 405 beds, 12 assisted living facilities offering 749 beds and 12 independent living complexes (5 are income restricted). Rents at the independent living complexes fall into the following ranges :

- Studio: \$890–\$2,050
- One Bedroom: \$345–\$2,500
- Two Bedroom: \$585–\$2,850

As varying levels of services are included with different types of housing for aging populations, typical affordability standards do not apply. Often senior households will pay up to 50% of their income for market rate senior housing, up to 90% of their income for specialized and assisted living, often funded in part through sales of an owned home. Many households age 62+ in the City are still homeowners (56%). Over the next 20 years, nearly 15,000 residents will age into the 80+ age category, and may look to sell their housing for other living options. Selling homes as people age is not an easy task. As the housing tenure data on the next page shows, home ownership peaks around age 70 and many desire to stay in their current home as long as possible. This suggests a need for services to enable that objective while maintaining and adapting existing housing.

Figure 65. Housing Income and Tenure Aging Population
 Source: HUD CHAS 2017-2021 62+ Household Income and Tenure

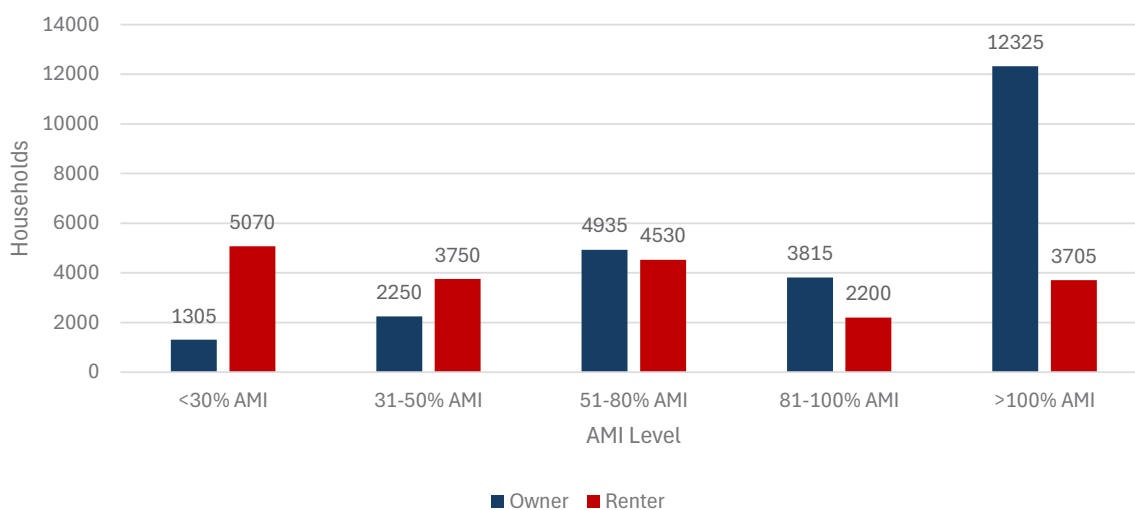


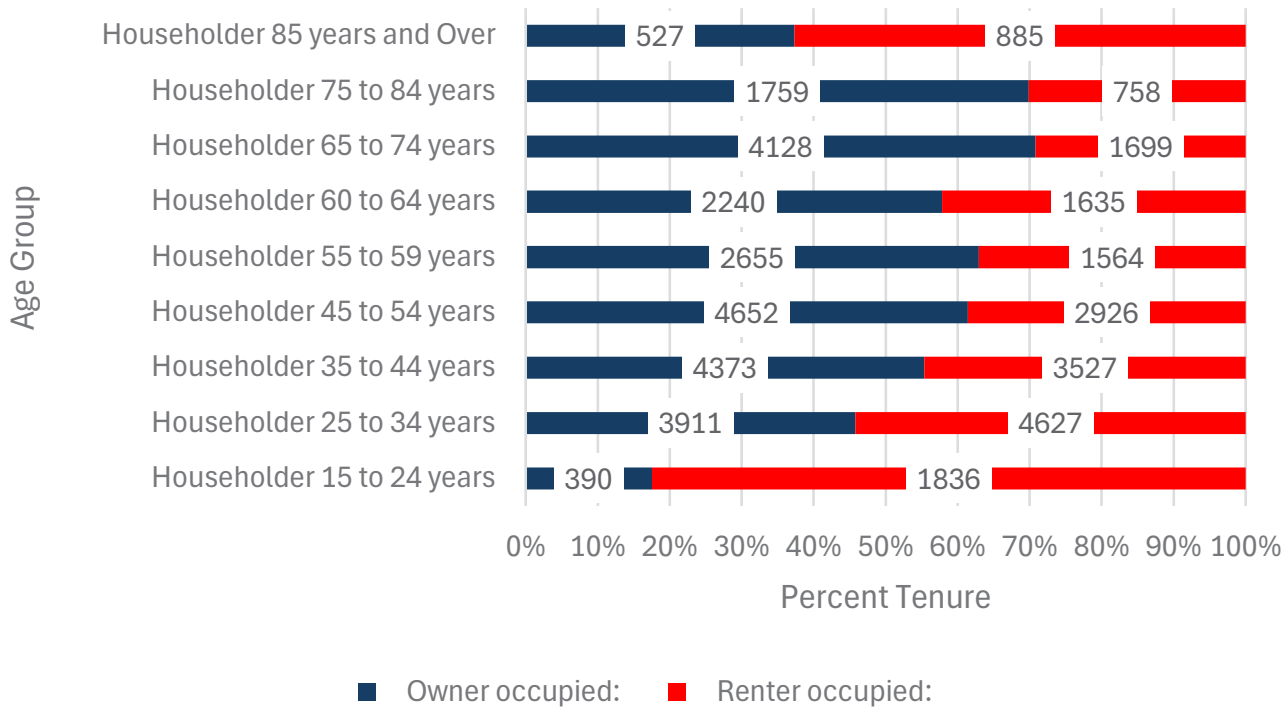
Figure 66. Housing Income and Tenure Aging Population
 Source: HUD CHAS 2017-2021 62+ Household Income and Tenure

62+ Household Income and Tenure		
	Owner	Renter
<30% AMI	670	1,511
31-50% AMI	1,355	1,085
64-80%	1,905	760
81-100%	1,445	355
>100%	3,375	650

77% of respondent to the 2018 AARP Home and Community Preferences Survey (age 50+) state they would like to remain in their community for as long as possible.

76% would like to remain in their current residence for as long as possible.

Figure 67. Housing Tenure by Age in Green Bay
 Source: 2023 5-Year ACS Estimates



DISABLED POPULATIONS

Persons with a disability do not inherently require access to specific housing types or accommodations. It is dependent on the type and severity of the disability. More commonly persons with a disability receive services and accommodations as they continue to age and require more specialized forms of housing. This is due to the percentage of population by age, that experience a disability being disproportionately higher in aging and senior housing holds which is not fully the case in Green Bay, as a higher portion of younger and middle age adults have a disability.

Wisconsin DOA projections for Brown County project that there will be a 37% increase in those age 70-79 by 2040, and a 127% increase in those aged 80 and older. A 2007 study by Smith et. al. published in the Journal of the American Planning Association projects that due to the aging population, 21% of all households will have at least one disabled resident in 2050. They also estimate there is a 60% likelihood that a newly built single-family detached unit will house at least one disabled resident during its expected lifetime. Because many seniors desire to live independently for as long as possible, this suggests a growing need for housing that is accessible.

When most housing units are constructed, they are not traditionally built using methods that easily accommodate aging populations and often require renovation such as wider doorways, lower counter tops, zero entry shower/baths. However, many municipalities have requirements that mandate a percent of new construction be built using universal design standards. These standards often not only provide access to persons with and without disability, but are cheaper to construct on a per unit basis.

Figure 68. Disabled Population by Age

Source: 2023 ACS 5- Year Estimates

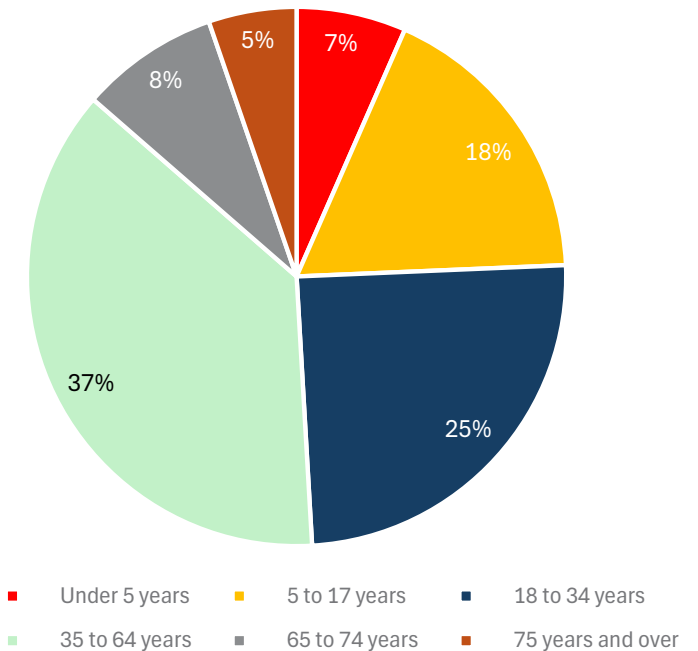


Figure 69. Age Projections for Brown County

Source: Wisconsin Department of Administration

Green Bay	2020	Projected 2050	Projected Percent Increase
0-9	33,349	34,235	2.7%
10-19	36,939	38,215	3.5%
20-29	35,205	37,250	5.8%
30-39	36,097	37,335	3.4%
40-49	32,279	38,730	20.0%
50-59	35,484	35,105	-1.1%
60-69	31,670	32,255	1.8%
70-79	18,123	24,815	36.9%
80+	95,94	21,800	127.2%

*Based on WI DOA age cohort projections for Brown County

ACCESSIBILITY

Current trends indicate that households including individuals with disabilities span all income levels, including those capable of affording market-rate housing. However, lower-income households are more likely to experience under-reporting or undiagnosed disabilities due to limited access to affordable healthcare services. Reliable local data on the availability of accessible housing units is lacking. National estimates suggest that only about 1% of single-family homes are considered accessible, highlighting a significant gap in the housing stock.

Of particular concern is the high number of individuals with hearing or vision disabilities within the 0–30% area median income (AMI) bracket. While these disabilities may not always require structural housing modifications, they still present unique challenges.

The most critical concern lies with the 2,455 households earning below 50% AMI and living with ambulatory disabilities. These households face the dual challenge of extremely limited income and a heightened need for physical accessibility features— features that are often unavailable in existing housing. This combination places them at an elevated risk of housing instability and homelessness.

Figure 70. Disabled Population Independent Living Ability

Source: 2023 ACS 5- Year Estimates

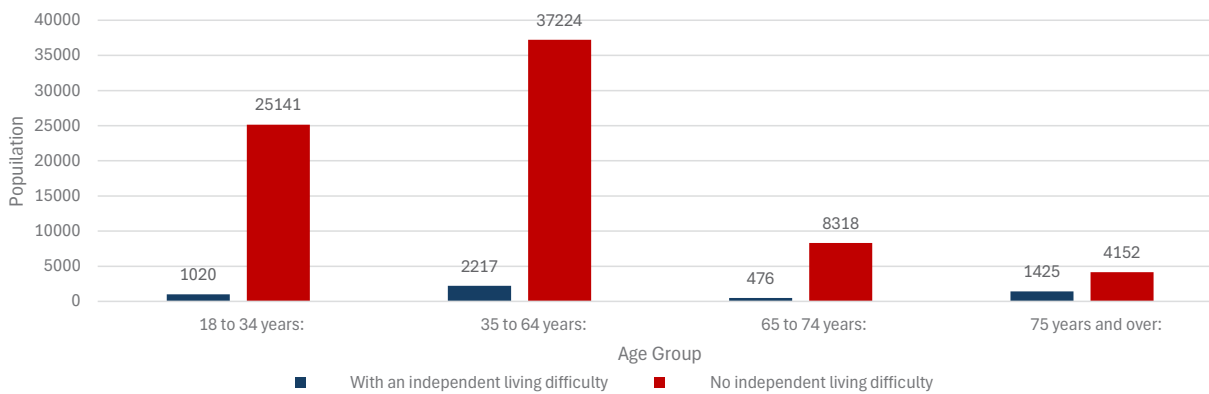
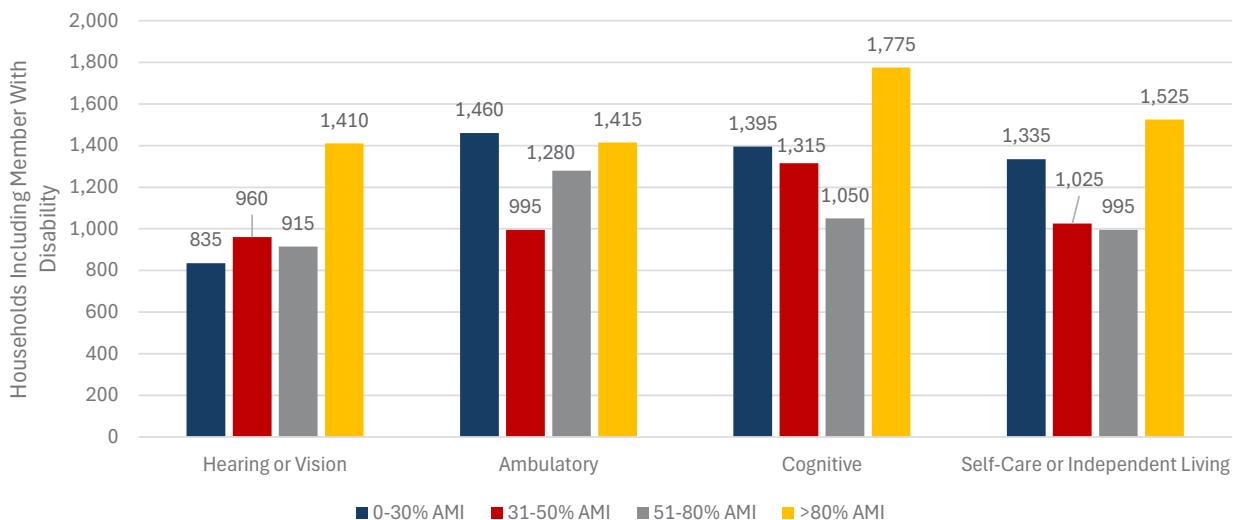


Figure 71. Disability and Income for Green Bay

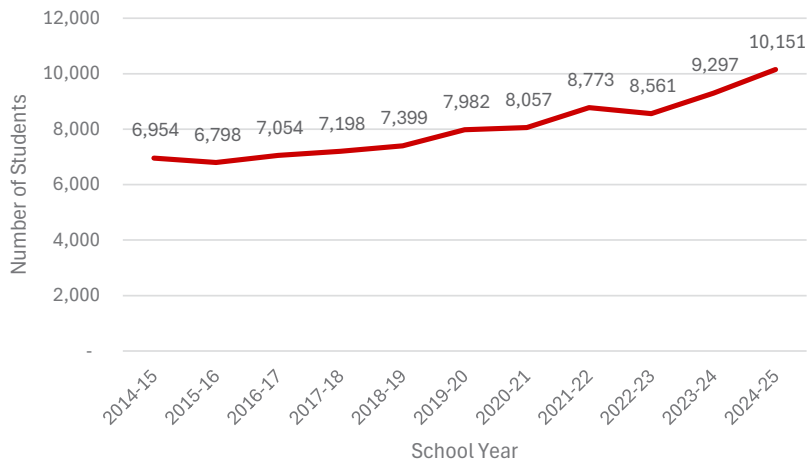
Source: HUD CHAS 2017-2021



STUDENT POPULATION

Figure 72. UW Green Bay Student Enrollment

Source: University of Wisconsin Green Bay



University of Wisconsin Green Bay

Green Bay is home to several universities and a technical college. We only include three in our discussion below because they have the greatest impact on Green Bay's housing market, particularly when students live off-campus. There are both positive and negative impacts on the housing market when college students live off-campus within a community. Firstly, they increase demand for homes within walking distance of the campus, which can be positive. On the other hand, they also place additional pressure on a tight affordable housing market. Student housing can also aid in driving rent up as landlords can charge more, especially when homes are rented by the room, and most students sign a one-year lease so landlords can raise rents every year if the market will allow it.

University of Wisconsin - Green Bay

The University Wisconsin Green Bay has experienced enrollment growth in the past 10 years. Their most recent enrollment number for the 2024-25 school year was 10,151. UW Green Bay has Resident Halls, Private Room Apartments and Shared Room Apartment options for its students on-campus. As of 2020, the residence halls housed 794 students, the private room apartments housed 716 and the shared room apartments housed 567. According to the university, nearly 80% of students at UW Green Bay live off campus and commute for class, which is just over 8,000 students. The University has no way of comprehensively analyzing where these students live, because they often have on file only a "home" address which may be their parents' home. It is presumed a sizable majority of those living off-campus live in the City of Green Bay.

There were 11 UW-GB students who responded to the community survey, 73% said they live in Green Bay, the remainder live in Allouez, Bellevue and Howard. For those who do not live in Green Bay, the reason is because they couldn't find the housing they wanted, housing prices are too high or they were looking for a more desirable neighborhood character. These students live in a mix of detached single family homes, duplexes and larger apartment complexes (5 or more units per building).

Cost is by far the most important factor for these students when they chose where to live. Half of these students have had to forego other needs such as food, healthcare or childcare to continue to pay for housing. As is true in most places with a large off-campus student population, the high percentage of cost burdened renters (38% of renters) in the City is at least somewhat due to off-campus students.

St. Norbert

Saint Norbert's total enrollment has been trending downward, most recently at 2,089 students in 2024. The school provides different options for first year students which are more dorm style and upperclassmen can choose from apartments, single family detached homes and townhomes, all owned by the college. The school expects students to live on campus all four years and so there are very few commuter students.

Northeast Wisconsin Technical College

Northeast Wisconsin Technical College's (NWTC's) enrollment has fluctuated, and saw a decline during the COVID-19 pandemic. The Green Bay Campus has very limited student housing options and the majority of students are commuters. In 2018, a private developer built a new 100-student resident hall that is now open for NWTC students. This is the only option for students to live on campus. Students living off campus live in other housing within the City or in other communities.

There were 20 full-time NWTC students who took the survey. 75% said they live in Green Bay while the others live in De Pere, Ashwaubenon, Howard and Suamico. The top reasons people chose to live outside of Green Bay were the housing cost, school district and to live closer to family. These students live primarily in detached single-family homes and duplexes, several live in larger apartment complexes (5 or more units). Cost was the most important factor for nearly all students in deciding where they live. Half of NWTC students have had to forego other needs such as food, healthcare or childcare to continue to pay for housing.

Figure 73. St. Norbert College Enrollment
Source: St. Norbert College

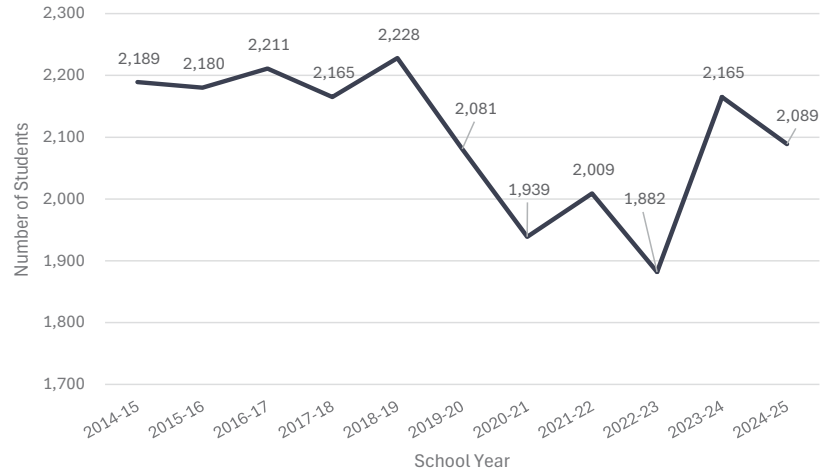
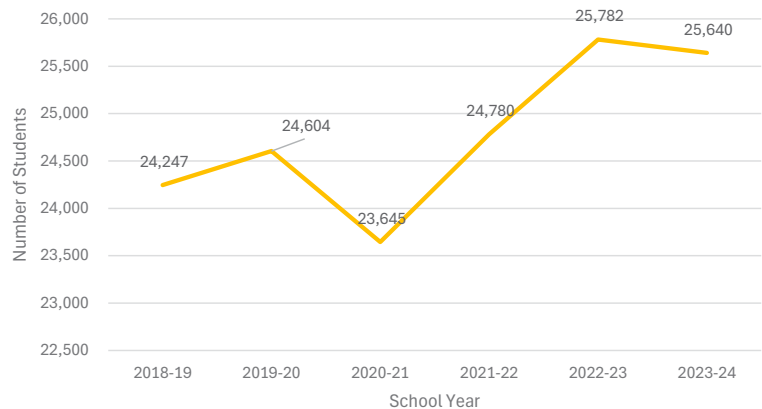


Figure 74. Northeast Wisconsin Technical College Enrollment
Source: Northeast Wisconsin Technical College



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OTHER HOUSING MARKET FORCES

The housing market is impacted by a variety of local and national forces, including trends and public policy and regulation. This section describes some of those forces.

TAXES

A common theme that came up in the community survey and focus groups is the impact taxes have on a household's decision to live in Green Bay or in another community with lower tax rates.

Based on 2024 data from the Wisconsin Department of Revenue, Green Bay's mill rate is higher than neighboring communities. It's generally expected that cities will have higher tax rates than towns and villages because they maintain more infrastructure and offer more services per capita. The City's infrastructure is also generally older and has more repair costs than in most of the secondary market. Green Bay is between four and eight times larger than all of the communities in Figure 74. The Village of Ashwaubenon has the lowest mill rate at 0.0149. Green Bay's mill rate is 25% higher than Ashwaubenon's. Twelve percent of community survey respondents noted that taxes were an important factor in deciding to live at their current residence.

Figure 75. 2024 Mill Rate Comparison

Source: Wisconsin Department of Revenue

*The median home value in Green Bay is based on 2023 5-Year ACS estimates

Municipality	2024 Mill Rate	Taxes on \$191,500			2023 Population
		home	Difference vs. Green Bay		
City of Green Bay	0.0198875	\$ 3,808	\$ -		106,585
City of De Pere	0.014656566	\$ 2,807	\$ (1,001.72)		25,368
Village of Allouez	0.018921053	\$ 3,623	\$ (185.07)		14,023
Village of Ashwaubenon	0.014888889	\$ 2,851	\$ (957.23)		16,931
Village of Bellevue	0.01584	\$ 3,033	\$ (775.10)		16,255
Village of Howard	0.015626506	\$ 2,992	\$ (815.98)		20,261
Village of Suamico	0.017680556	\$ 3,386	\$ (422.63)		13,003

ASSESSED PROPERTY VALUE

Another method of evaluating housing conditions is to consider the value per square foot of homes. In the maps on the following 4 pages, value per square foot is made up of land and improvement values. While both land and improvements (buildings) generally appreciate over time, development and use trends can drastically shift associated land values over the course of decades. In practice, this means that very desirable areas can have a larger increase in land value, while other areas grow at rates more consistent with overall inflation. This will be something to stay aware of especially as Green Bay's downtown is redeveloped and becomes an increasingly desirable place for businesses to locate and people to live.

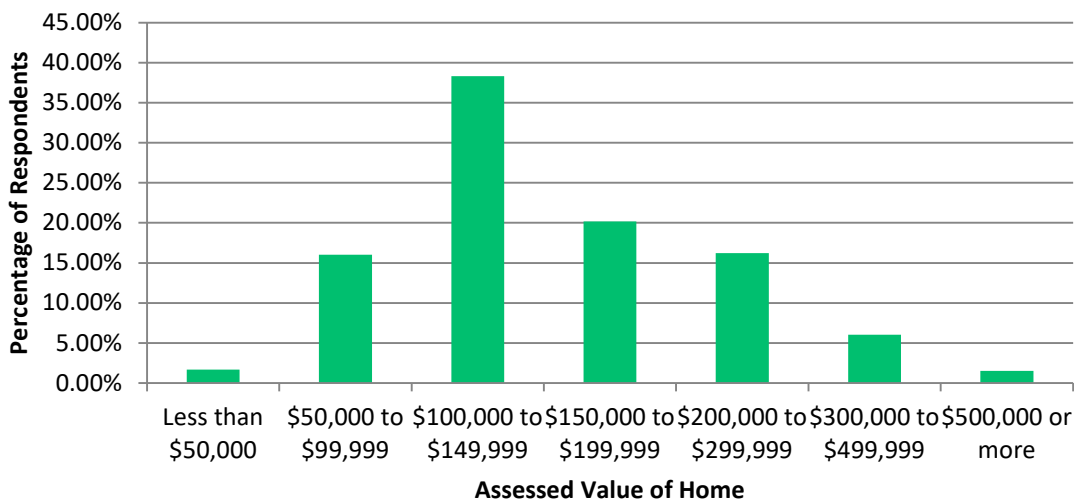
In general, single-family home values near the edges of the City are higher (\$100/SF or greater), while homes near the center of the City are lower in value (\$75/SF or less) (see map on the following page). Value per square foot often correlates to housing age, which appears to be the case here.

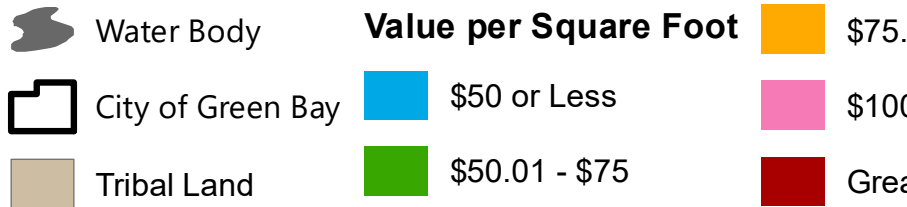
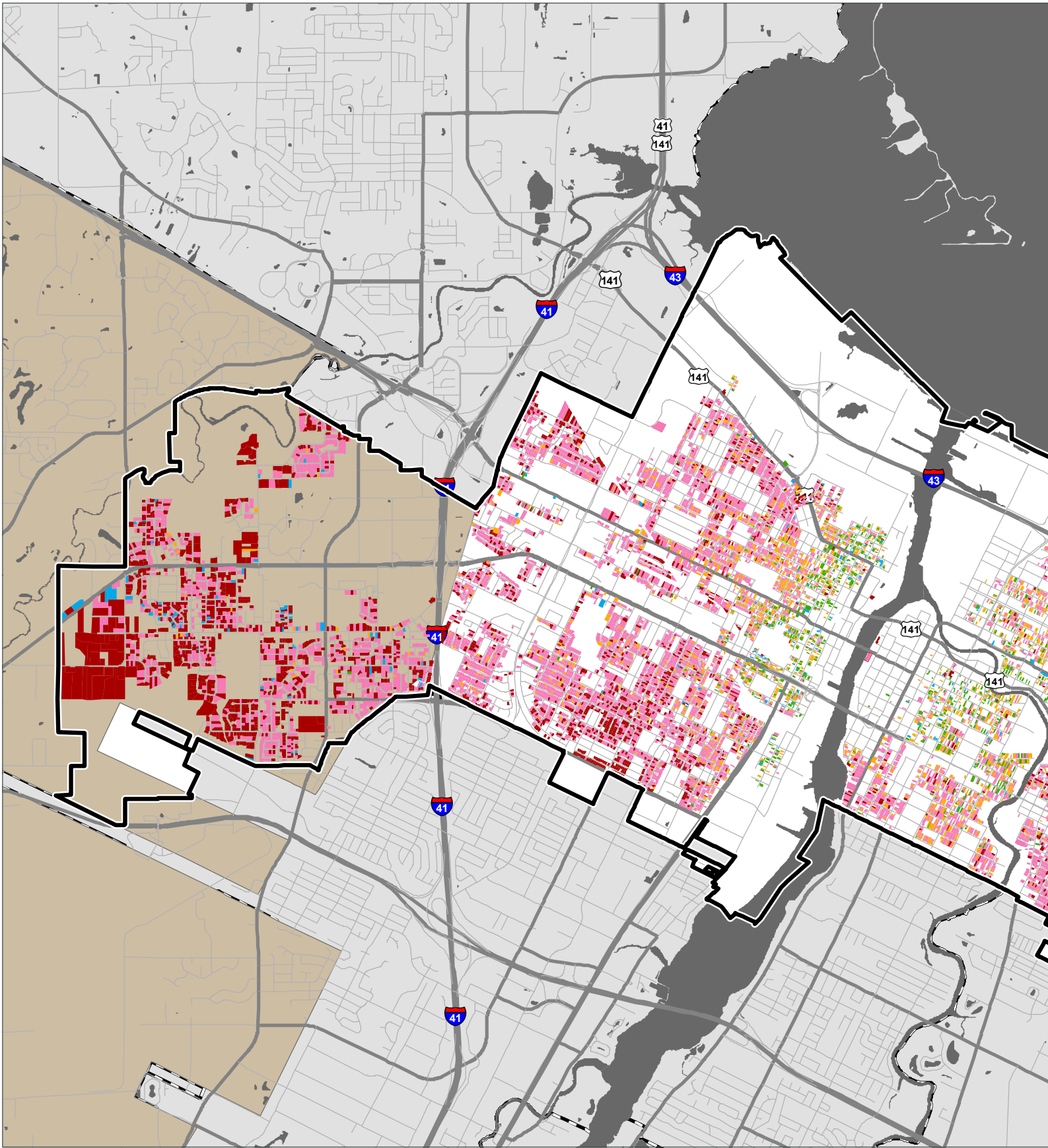
A map of value per square foot for multi-family structures follows the single-family map. In general, value per square foot of multi-family dwellings is lower than that of single family homes, but the geographic trend is consistent, with lower-value, older units near the City center.

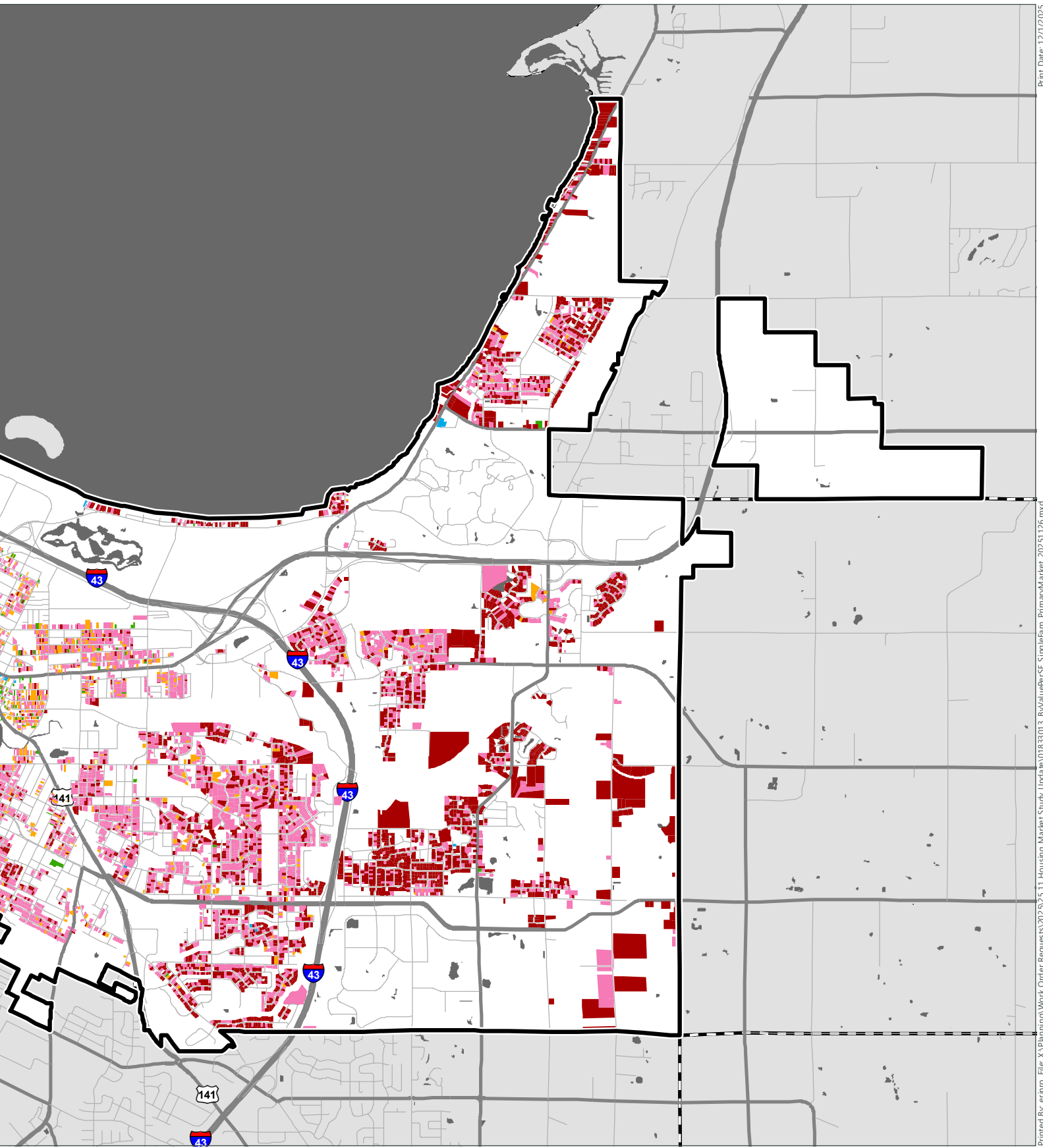


Figure 76. Community Survey Responses - (Homeowners) What is the approximate assessed value of your home?

Source: Community Survey





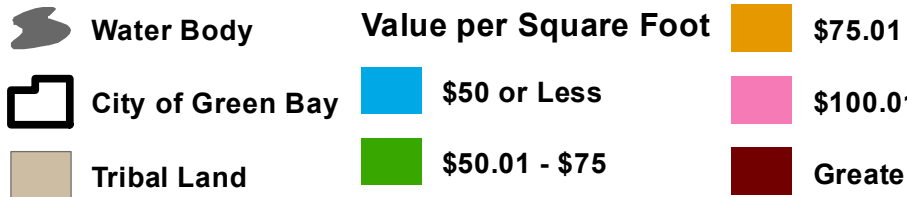
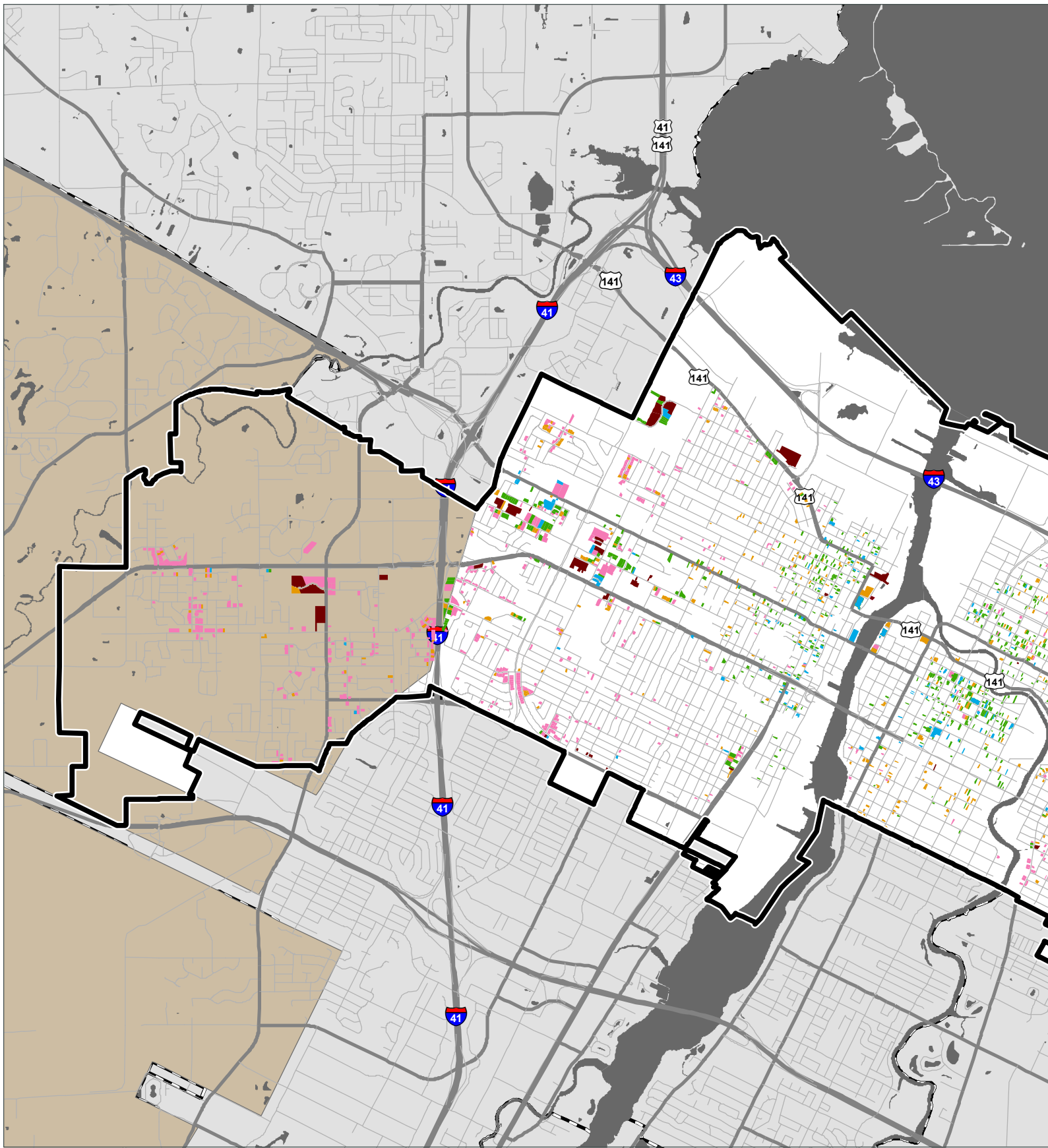


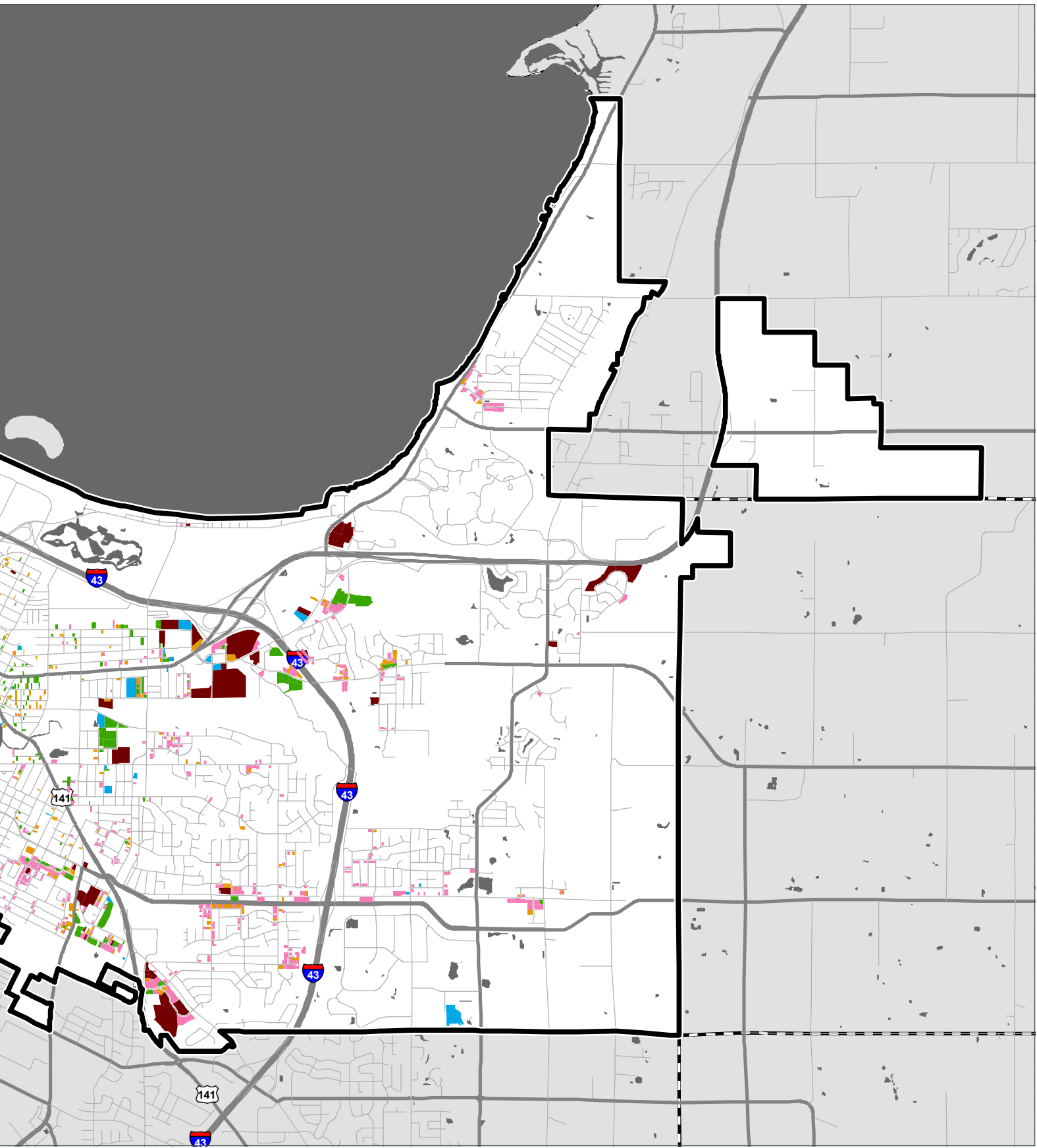
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ater than \$150

Single Family Residential Properties by Value per Square Foot

City of Green Bay Housing Study

City of Green Bay
Brown County, WI





- \$100
 1 - \$200
 r than \$200

Multi Family Residential Properties by Value per Square Foot

City of Green Bay Housing Study
 City of Green Bay
 Brown County, WI

INFILL REDEVELOPMENT HOUSING OPPORTUNITIES

The City's priority focus for infill redevelopment is parking lots downtown. The City has added structured ramp parking downtown which addresses the need for parking downtown and is an acknowledgment that space is limited, and the trade-off for parking is not constructing another commercial or residential building that could stimulate economic growth and add to the vibrancy downtown. The only issue is that many of these parking lots shown below are privately owned.

The City recently purchased Associated Bank's parking lot, and put out a request for proposals for what they would like to see a developer propose on the site. This approach was successful for Green Bay because it was able to identify specifically what type of development was desired in that location (mixed use with affordable and market rate housing). The developer also saw this approach as

favorable because it told them exactly what the City wants and where they want it.

The City maintains a website of for-sale City-owned properties with details and any eligible funding programs. RFPs are included for some of the large development sites: <https://greenbaywi.gov/332/Available-Properties>. This information is something the City should continue to focus on to communicate to developers what they want and where they want it.

Redevelopment of commercial areas was also discussed in focus groups. These sites are typically near amenities and have good access to transit making them ideal locations for workforce housing. Military Avenue was one specific location that was suggested.



Parking in Downtown Green Bay

City of Green Bay Housing Study
City of Green Bay
Brown County, WI

- Surface Lot
- Parking Garage



SUPPLY OF AVAILABLE LOTS

In addition to redevelopment opportunities, there are parcels in the City that are zoned for residential use, but remain vacant. Figure 77 shows where these parcels are located.

In 2020, there were around 100 parcels considered vacant residential properties. Of these, 57% are under development. The remaining 45 lots are owned by the City. These City lots range in size from 0.03 to 0.96 acres. Of these properties, 31% are zoned D2 (Downtown 2), 27% are zoned R1 (low density residential), 20% are zoned OR (office residential), 11% are zoned C1 (Commercial 1), 9% are zoned R3 (Varied Density Residential) and 2% are zoned R2 (Medium Density Residential).

Development in the City is limited by the location of wetland, floodplain and steep slopes as shown on the following page. All of these development limitations are found adjacent to Lake Michigan, the Fox River, East River and Baird Creek. While these water features add to the vibrancy of the community they also prevent or increase the cost of development in certain areas within Green Bay.

Figure 77. Vacant Properties

Source: City of Green Bay

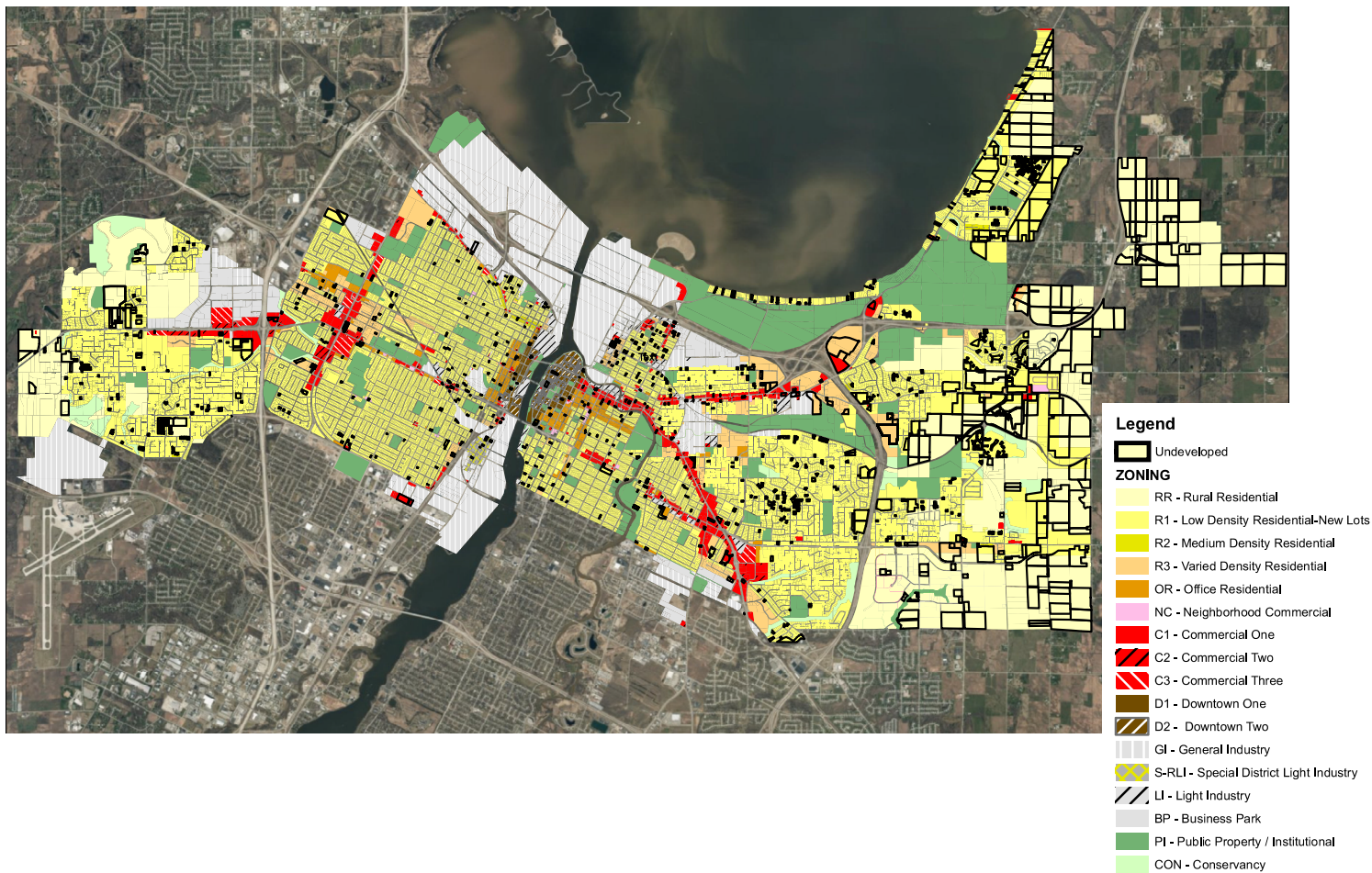


Figure 78. Development Limitations

Source: MSA Professional Services

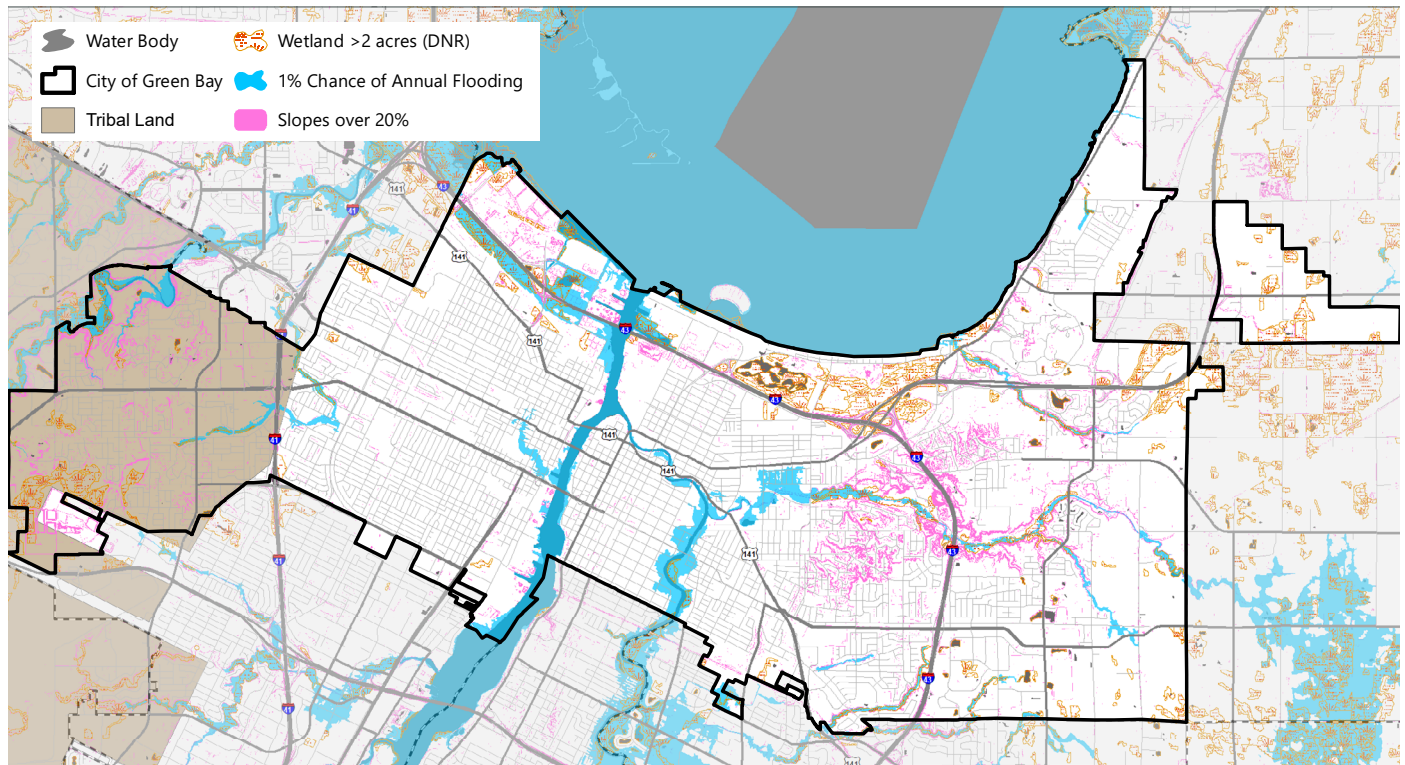


Figure 79. Green Bay Zoning Ordinance Use Matrix

Source: City of Green Bay Ordinances (Chapter 44)

	Low Density Res - New Lots	Medium Density Res	Variety Density Res	Rural Residential	Office Residential	Neighborhood Commercial	Downtown	Commercial One	Commercial Two	Commercial Three	Light Industry	General Industry	Business Park	Special District Light Industry
Dwelling Type	R-1	R-2	R-3	RR	OR	NC	D	C1	C2	C3	LI	GI	BP	BP
Single-family dwelling, detached	P	P	C	P	C									
Two-family dwelling - duplex	C	P	P		C									C
Two-family dwelling - semi-detached	C	P	P		C									C
Single-family attached dwelling, townhouse	C	P	P		P	P	P							C
Multiple-family dwelling, 3 or 4 units		C	P		P	P	P	P	P	P				C
Multiple-family dwelling, more than 4 units	C			C	P	P								
Carriage house	C			C	P	P								P
Short-term rentals (STRs)	P	P		P										
Live-work Unit	C	C	C	P	P	P	P	P	P	P	C	C	C	P
Rooming house, boarding housing			P		C	C	C							
Community living arrangement: Serving up to 8 persons	p*	p*	p*	p*	p*	p*								
Community living arrangement: Serving up to 15 persons			p*		C	C	C	C						
Community living arrangement: Serving up to more persons					C	C	C	C						
Dormitory					C	C		C	C					
Fraternity, sorority house	C	C	C	C	C	C								
Convent, monastery, seminary	C	P	P		C		C							
Nursing home assisted living			C		C	C	C	C	C					
Transitional facility			C				C							

*A conditional use permit may be required for community living arrangement uses per the development standards (Section 44-1581)

REGULATIONS

Zoning

Green Bay's Zoning Ordinance has four traditional residential zoning districts:

- "RR" Rural Residential
- "R-1" Low Density Residential - New Lots
- "R-2" Medium Density Residential
- "R-3" Varied Density Residential

Of these four residential zoning districts, the R-3 district is the only one that allows multi-family housing (3 or more units) by right. Townhome style homes (single-family attached) are permitted by right only in the R-3 district. Single-family is allowed by right in all residential districts, with the exception of the R-3 district. There are also mixed-use and commercial districts that allow residences either by right or as conditional uses (see table on the prior page).

Currently the mixed use districts in the City (OR, NC and D) allowed attached single-family and multi-family by right, which promotes the development of housing types that are generally more affordable. Residential development by right within the zoning code reduces unpredictability and helps to ease the procedural costs of housing development. Carriage houses (accessory dwelling units) are permitted by right only in the OR and NC districts. These are a conditional use in the R-1 and RR districts. Accessory dwelling units (ADUs) offer another opportunity to create affordable housing. When renters in the community survey were asked if they would consider living in an ADU, 66% said they would consider it. When homeowners were asked if they would be willing to add an ADU to their property, 20% said yes.

One part of Green Bay's ordinance that offers increased flexibility to accommodate a variety of needs and uses is the planned unit development (PUD). This type of zoning allows for a mixture of residential, commercial and public facilities along corridors. The purpose of the PUD is to encourage alternative designs that allow a mix of uses in one area and better use and integrate the site's natural characteristics as well as the existing built environment's characteristics. Approval of a PUD results in the creation of an overlay to the base zoning district. Many of the City's new multi-family and transitional/shelter developments go through the PUD process (though they do not readily show up on the zoning map).

Minimum lot sizes vary from 10,000 square feet in the RR (Residential District) to 5,000 square feet in the R-2 (Medium Density) and R-3 (Varied Density) districts. The RR district comprises 35% of all residentially-zoned parcels within the City. The intent of this district is to provide for limited large-lot development in areas of the City not

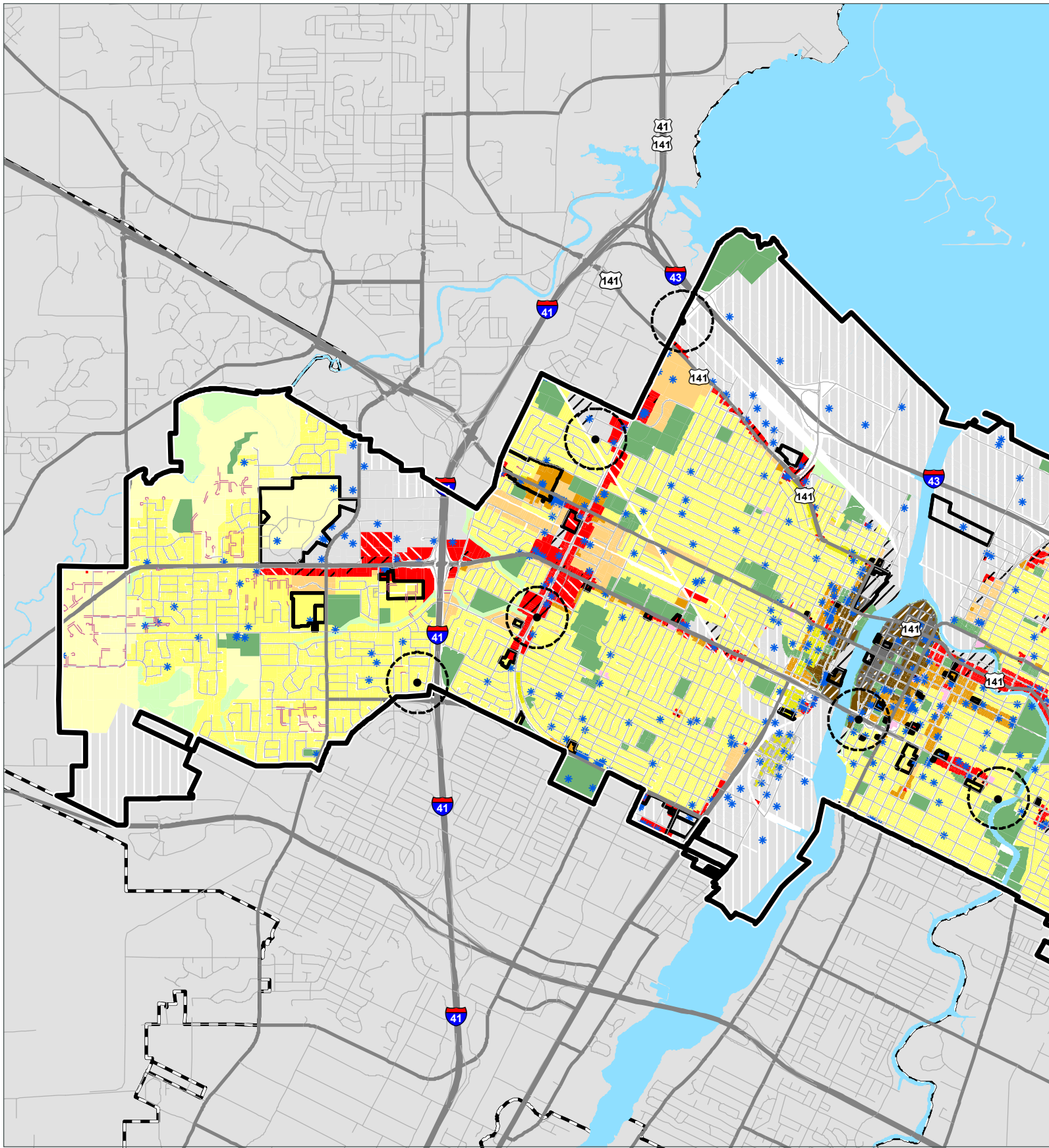
yet served by public utilities. For areas served by public utilities this district allows for the option of conservation subdivision design. The use of this district is intended to be limited, while it currently makes up a sizeable portion of the residential acreage in the City (see map on the following page). Anecdotal information from one focus group suggests new lots in the community tend to be large and it is often expensive to get infrastructure to these places, which can drive up cost for developers which then is passed on to homebuyers.

Development Fees & Process

Some of the costs directly passed on to consumers from developers in both ownership and rental markets are fees associated with development. Development review fees are assessed by the City in order to ensure the quality of development. Impact fees are assessed to cover the incremental cost of City facilities needed to accommodate new housing.

The development example on page 66 shows total development fees for a hypothetical subdivision of 30 (2,500 sq. ft.) single-family homes, eight (1,500 sq. ft.) duplexes and one apartment complex with 60 units. Fees for this 106-unit development would add a total of \$360,865 to the project (an average of \$3,682 per unit). These fees are typically passed on to buyers and renters through purchase price/rents. It is important that fees be reassessed periodically to ensure they are appropriately reflecting the City's costs and not dramatically out of step with fees charged by other communities in the region.

Focus group participants included several developers who stated that generally development fees in Green Bay are reasonable. The only concern about high fees was in relation to the stormwater management; some developers believe that stormwater requirements are too onerous, though they understand this is something that is passed down from the Wisconsin Department of Natural Resources. The other concern developers had was in regards to the length of time it takes for applications and approvals in the City. They felt it takes too long to get approvals in the City which costs them more money as they wait to start development.



Data Sources:
Green Bay GIS (2025)

City of Green Bay

Official Map Line

Planned Unit Development

Conditional Use Permit

Zoning

RR - Rural Residential

R1 - Low Density Residential-New Lots

R2 - Medium Density Residential

R3 - Varied Density Residential

OR - Office Residential

NC - Neighborhood Commercial

C1 - Commercial One

C2 - Commercial Two

C3 - Commercial Three

D1 - Downtown One

D2 - Downtown Two

GI - General Industrial

S-RLI - Special Residential-Low Intensity

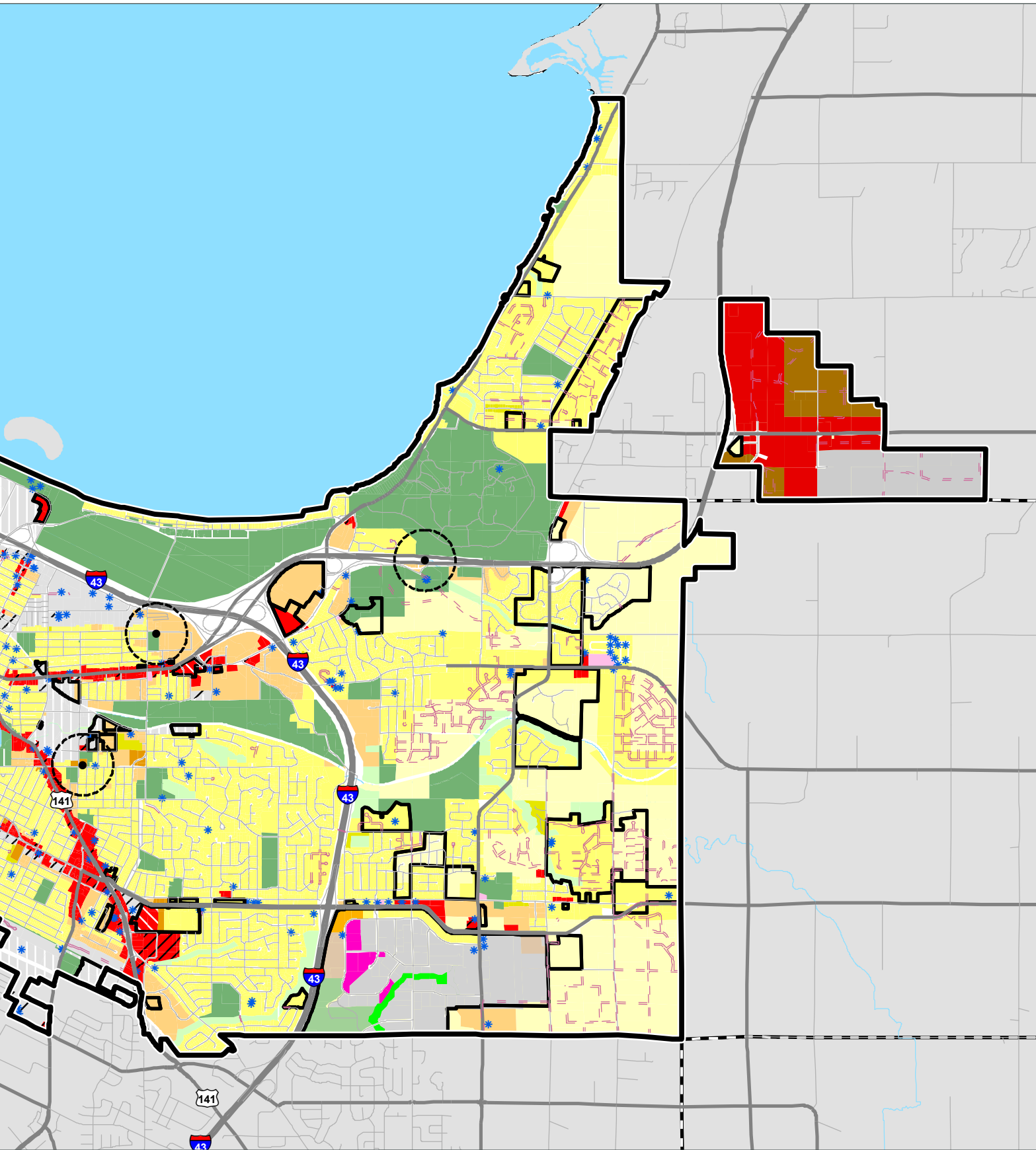
LI - Light Industrial

BP - Business Professional

PI - Public Institutional

CON - Community Office





General Industry	54/57 Zoning	I-43 Zoning	Executive Office A
Special District Light Industry	Commercial	Business Related Retail	Executive Office B
Light Industry	Light Manufacturing	Conservancy	Light Manufacturing
Business Park	Mixed Use	Entertainment District	Lodging
Public Property / Institutional			
Conservancy			

Zoning

City of Green Bay Housing Study

City of Green Bay Brown County, WI

Example Development Scenario: 30 Single Family Homes, 16 Duplex Units, 60 Apartment Units (1 building)				
Fee Type	Amount	Unit	Quantity	Total
Site Plan Approval - All	\$50	EA	39	\$1,950
Site Plan Approval - MF	\$5	1,000 SF	1,440	\$7,200
Construction Plan Approval - SF and Duplex	\$50	EA	38	\$1,900
Construction Plan Approval - MF	\$100	EA	1	\$100
Erosion Control Permit - SF	\$100	EA	38	\$3,800
Erosion Control Permit - MF	\$150	EA	1	\$150
Building Permits - SF and Duplex	\$0.01	SF	99,000	\$990
Building Permit - MF	\$0.14	SF	72,000	\$10,080
Electrical Permits - SF and Duplex	\$0.05	SF	99,000	\$4,950
Electrical Permits - SF/Duplex Air Conditioning	\$70	EA	38	\$2,660
Electrical Permits - MF	\$0.09	SF	72,000	\$6,480
Electrical Permits - MF Air Conditioning	\$70	EA	60	\$4,200
HVAC Permits - SF and Duplex	\$0.05	SF	99,000	\$4,950
HVAC Permit - MF	\$0.09	SF	72,000	\$6,480
Sewer, Water, Stormwater Connections - All	\$90	EA	39	\$3,510
Plumbing Permits - SF and Duplex	\$50	Min.	38	\$1,900
Plumbing Permit - MF	\$70	Min.	60	\$4,200
Preliminary Subdivision Review - Flat Fee	\$150	EA	1	\$150
Preliminary Subdivision Review - Per Lot	\$35	EA	39	\$1,365
Final Subdivision Review	\$50	EA	1	\$50
Park Fee-in-Lieu	\$350	Unit	106	\$37,100
Street Tree Fee	\$100	Tree	89	\$8,900
Stormwater Management	\$4,200	Run-off unit	59	\$247,800
TOTAL FOR DEVELOPMENT				\$360,865

Note: SF=single family, MF=multi-family

*A run-off unit is approximately 3,000 square feet of impervious area

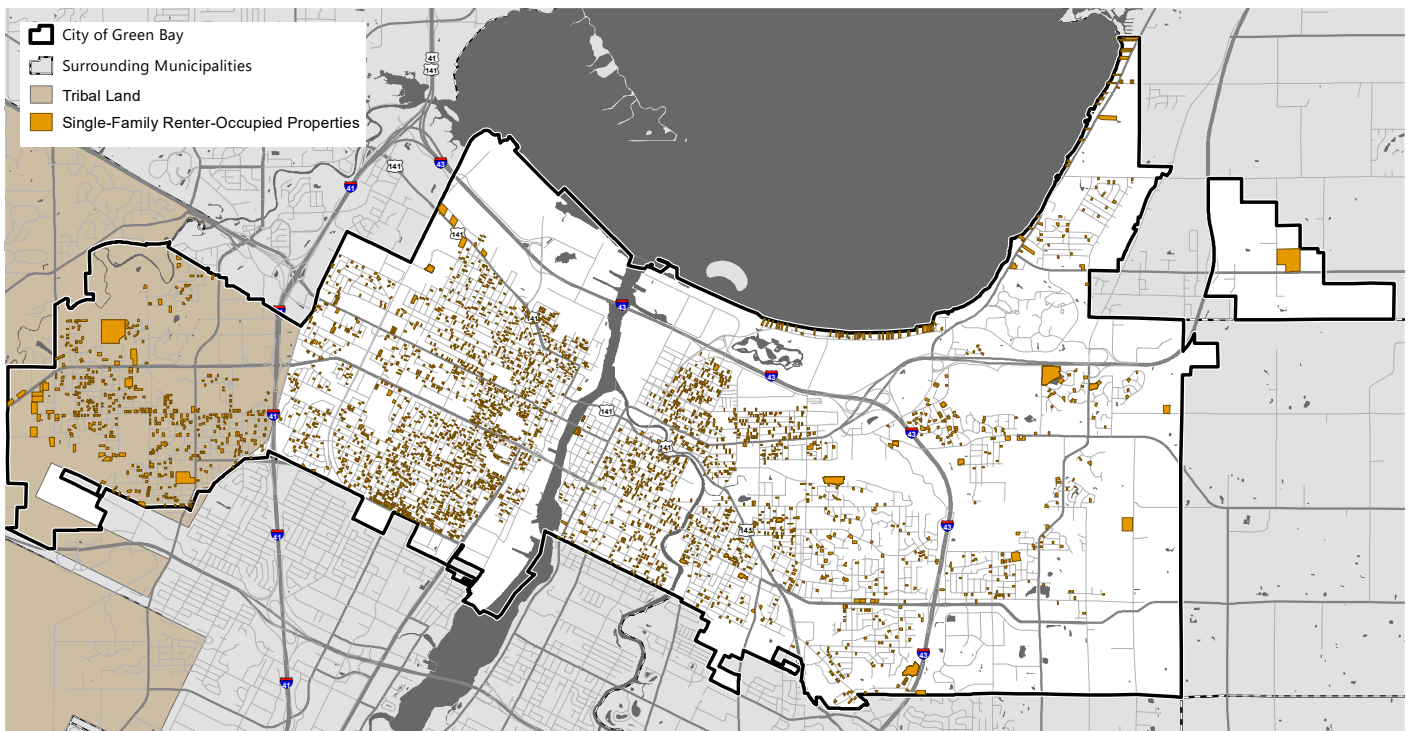
SINGLE-FAMILY CONVERSION

As with many college towns in Wisconsin, Green Bay has many owner-occupied homes that were converted to renter-occupied homes. Property owners either rent out the entire home, or create multiple rental units within the home. Green Bay's zoning ordinance allowed people to convert single-family units into multi-family units until the 1990s. This is not an entirely undesirable occurrence except these units can create concern about noise and parking among nearby owner-occupants when the home is divided up into multiple rental units. A positive aspect of single-family conversion is that it does provide affordable rental housing stock. The map below shows the likely location of

single-family homes that were converted to rentals. Note, this data is not able to differentiate between entire single family homes that are rented out and single family homes that include multiple rental units. These parcels were identified because they are single family homes and the property address does not match the owner address in the City Assessor's data. There are approximately 3,410 single family rental conversions in Green Bay.

Figure 80. Single-Family Renter Occupied Properties

Source: MSA Professional Services and Brown County



LIVABILITY

Green Bay attracts residents for numerous reasons. In 2020, survey respondents were asked which factors had the most positive impact on their decision to move to Green Bay, the factors that were considered to have the most positive impact were access to amenities and neighborhood character.

Amenities

Green Bay offers unique amenities that attract visitors, businesses and residents:

- Lake Michigan
- College/Universities/Technical College (UW - Green Bay, St. Norbert, Northeast Wisconsin Technical College)
- Entertainment (Resch Center, Meyer Theatre, etc.)
- Wineries & Vineways (Capitain's Walk, Duck Creek Vineyard, Ledgestone Vineyards, etc.)
- Breweries (Badger State Brewing, Copper State Brewing, etc.)
- Museums/Historical Sites (Astor Historic District, Green Bay Packers Hall of Fame, etc.)
- Farmers Markets
- Recreation (Trails, Parks)
- Home of the Green Bay Packers

Green Bay's downtown is changing as the City seeks to attract people to downtown living and events. One critical project in this transformation is the Shipyard Redevelopment located along the Fox River, which will turn a brownfield into a destination for recreation, tourism and living. This will serve as a catalyst for other projects downtown and has the potential to increase demand for housing in and near downtown.

Neighborhood Associations

Neighborhood associations were a positive aspect of Green Bay that was brought up in focus groups. Green Bay has 43 neighborhood associations which engage in a variety of activities from organizing block parties/picnics, to conducting traffic studies or educating residents about zoning issues and new developments that might impact the area. Neighborhood associations in Green Bay receive City funding and the presidents of all of Green Bay's Neighborhood Associations meet at a monthly meeting of the Green Bay Neighborhood Leadership Council. These meetings provide a formal link between the neighborhoods and City government.

According to focus group participants, neighborhood associations in Green Bay do a good job of building cohesiveness between renters and homebuyers. One wish that came up in focus groups was for more neighborhood associations to get involved in advocating for low-income

residents and directing people to help when they need it—whether this be treatment, tenant resources, or programming for children. It is also important that as new neighborhoods are developed, new neighborhood associations continue to be developed as well.

Transportation

The City is well-served by public transit. The primary issue that came up in regards to transportation during focus groups was the lack of bus connections to surrounding communities. Currently the Green Bay Metro provides bus service to Green Bay, De Pere and the Villages of Allouez, Ashwaubenon and Bellevue. Service includes 17 buses on a fixed route schedule that operate Monday through Friday, 5:15 AM to 9:45 PM, Saturday from 7:15 AM to 6:45 PM, and Sunday service when the Green Bay Packers have home games. Bus service is strongest in areas with public housing and jobs that pay the lowest wages, indicating an active effort to match transit supply and demand. Based on hours of operation, public transit is hard to use for 2nd and 3rd shift workers.

Trails were brought up in one focus group as something that makes Green Bay a desirable place to live. Walking/hiking is the most popular recreation activity for Wisconsin residents, according to the WDNR's Wisconsin Statewide Comprehensive Outdoor Recreation Plan. As such, it will be important for the City to continue to plan for hiking/walking/running trails within the City. The City currently has approximately 22 miles of shared-use/informal trails within the City.

School District

The Green Bay Area Public School District had a total enrollment of 20,248 for the 2019/2020 school year. This is a decrease of 4.2% from the 2016-2017 school year. When looking at rankings by US News, the Green Bay Area Public School District ranked 14th in the Green Bay Area. US News ranks high schools on six factors based on their performance on state assessments and how well they prepare students for college. The graduation rate for the school district is 86%, lower than in the surrounding districts of: Ashwaubenon, (91%), De Pere (96-97%), Howard-Suamico (91%) and Pulaski (98%).

Stakeholder engagement during this study revealed mixed reactions regarding the school district. Some focus group participants felt that Green Bay schools are a draw, while some felt it pushed people to look for housing in surrounding communities. Of survey respondents, 32% said the school district positively impacted people's decisions to live in Green Bay and 20% felt the school district had a negative impact on people's decisions to live

Figure 81. Green Bay Neighborhood Associations

Source: City of Green Bay

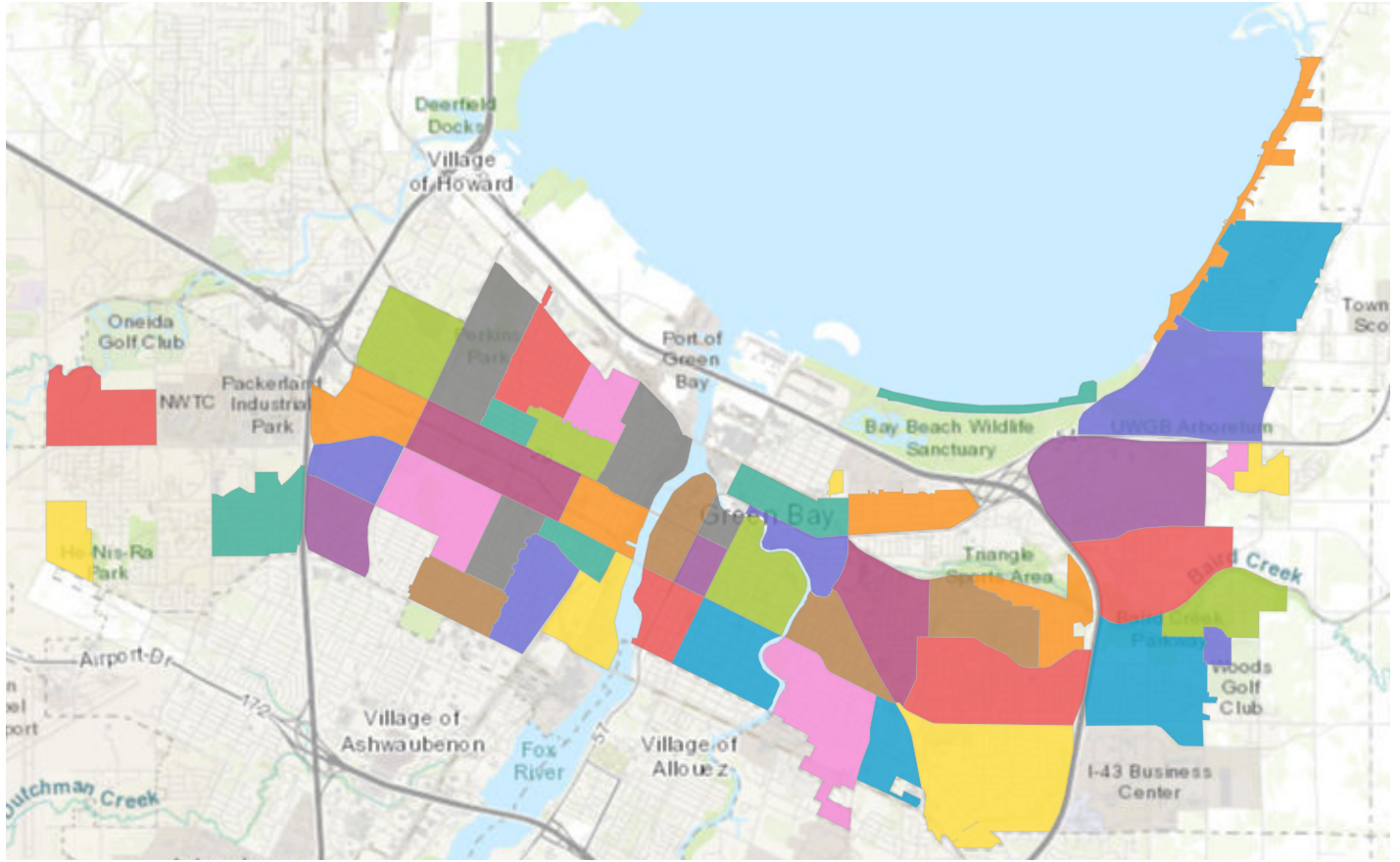
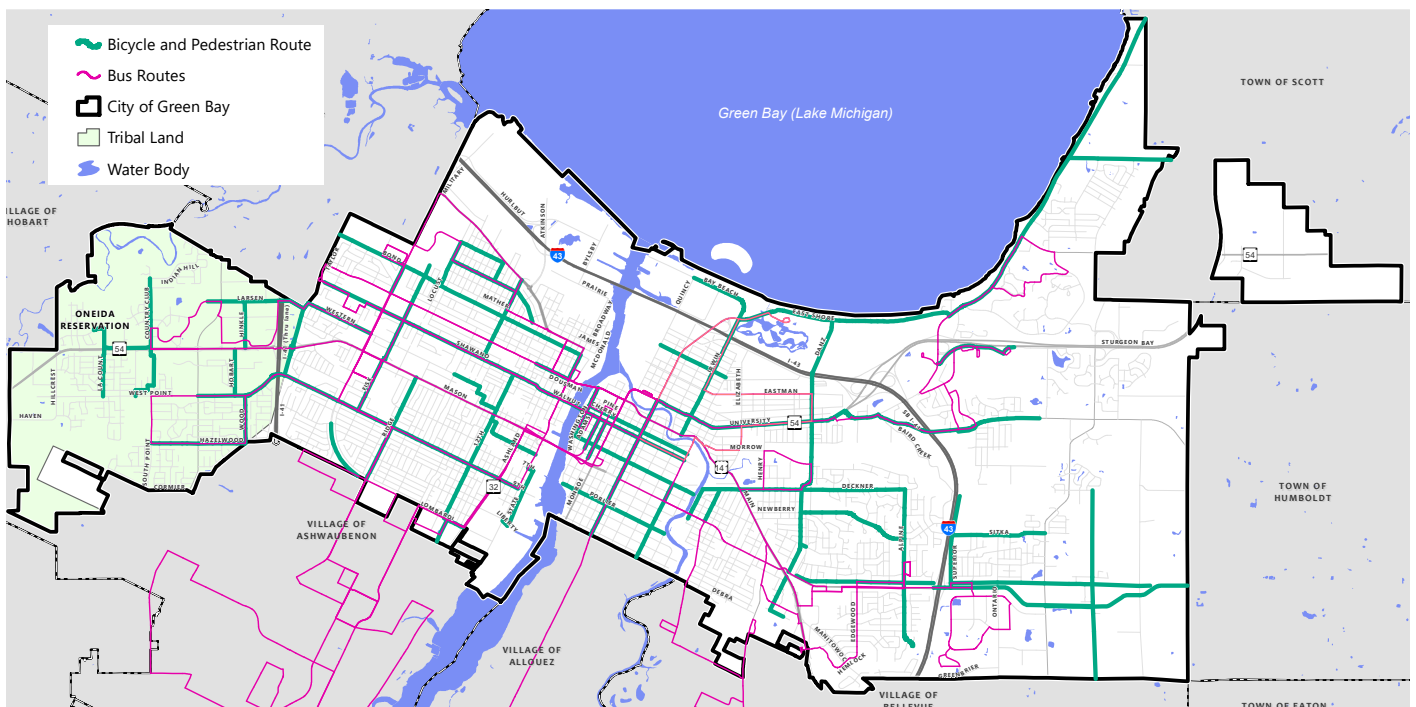


Figure 82. Green Bay Trail Systems

Source: MSA Professional Services



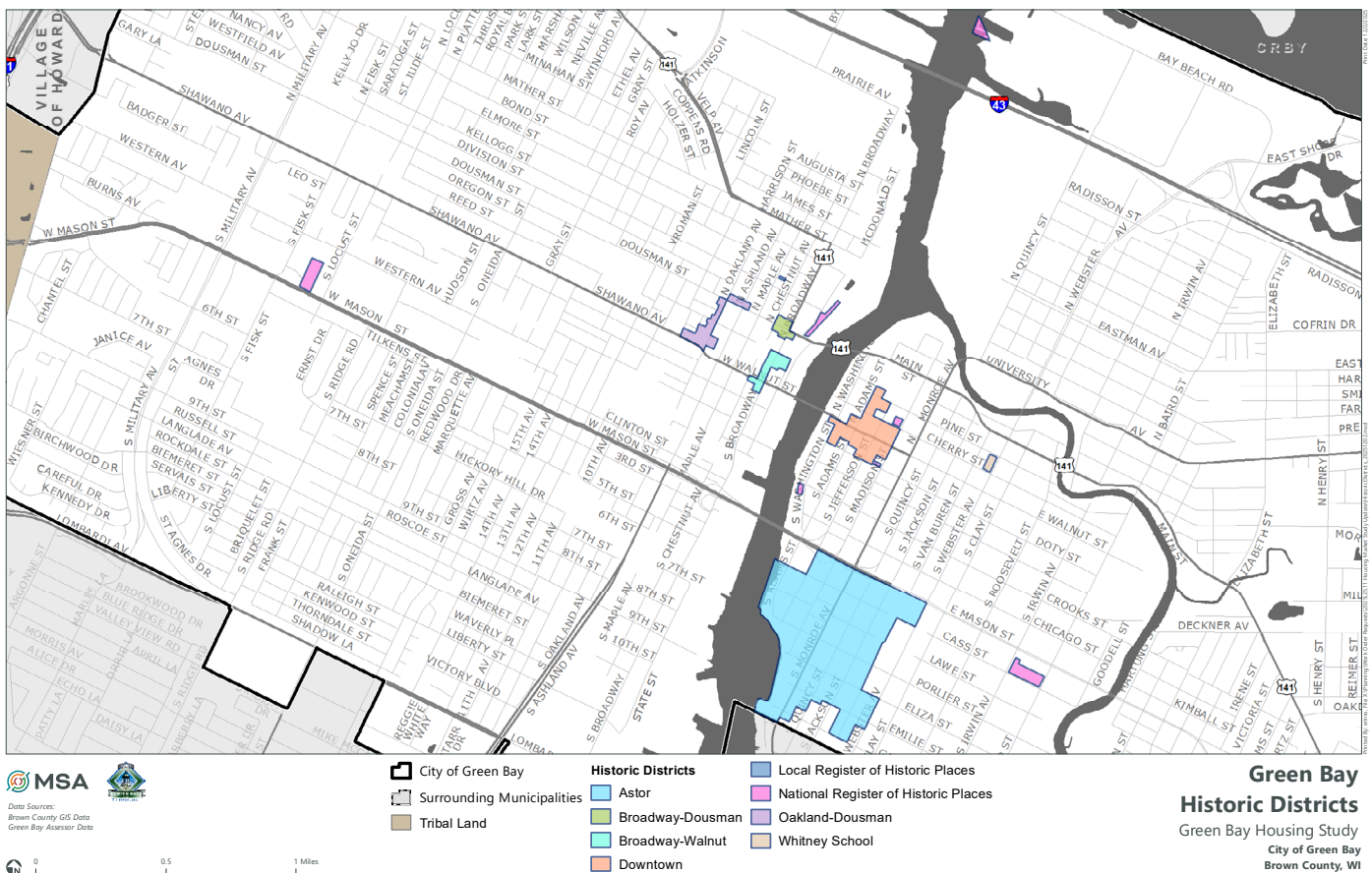
HISTORIC HOUSING

Green Bay has six historic districts: Astor, Broadway-Dousman, Broadway-Walnut, Downtown, Oakland-Dousman and Whitney School. These districts exist to ensure new construction and remodeling projects are consistent with the historic character of the existing buildings (Chapter 13 of the City's Ordinances). Those requirements are a long-term benefit to the character

and quality of the community but they can also become a short-term impediment to investment. In Green Bay, historic districts are overlay districts. Specific guidelines for design exist in each district's historic preservation plan. All applications for new construction or remodeling are reviewed by the Landmarks Commission.

Figure 83. Green Bay Historic Districts

Source: City of Green Bay



NATIONWIDE TRENDS

Green Bay is connected to and affected by trends affecting housing across the country, including changes in financial regulation, demographics, development practices and cultural norms. These are some of the most relevant changes affecting housing demand in the Green Bay area:

1. Household size and house size

Household size – the number of people living together – has been in decline for more than 50 years due to multiple related trends, though this has not been the case recently in Green Bay. In 1960 the average U.S. household size was 3.35 people, and by 2010 it was 2.59. Causes include declining birthrates, declining marriage rates and increasing age of first marriage, and increased longevity. In other words, people are spending more of their lives single, and those that choose to be parents are having fewer kids.

The effects of these changes on housing are varied, and not always predictable. The size of new houses has increased more or less steadily over the past 40 years, from an average of 1,400 SF in 1970 to an average of 2,600 SF in 2013. While households have been shrinking, families have been giving children their own rooms and designating separate spaces for things like home offices. There has been a modest trend back toward smaller units, even “tiny house” living, but these are not visible in the continuing overall growth of the average home size. A more predictable trend is the growth of retirement housing to accommodate the needs and interests of older people, many of whom live for years as one-person households. National data on apartment size suggest they too have grown, though not as dramatically, to an average of about 1,000 SF.

2. Aging Population

Trends in US Census data show that the segment of the population age 65 or older is increasing across the nation. The Population Reference Bureau (PRB) estimates that the number of Americans age 65 and older is projected to more than double between 2014 and 2060. As Baby Boomers age, we expect the number of seniors in Green Bay to continue to rise.

PRB notes that, especially in the Midwest, those age 65 and older are choosing to age in place, or stay in their homes as long as possible. The community survey also found that most older residents prefer to stay in their current housing as long as possible. The second most common type of unit for this age cohort is within apartment complexes containing 20 or more units (19%). Due to the high number of seniors aging in place, accessibility improvements are critical as is offering senior apartments.

Housing Affordability

Large-scale economic trends are bringing housing affordability into focus as a prominent issue across the country. While the household income of the top 5% of US households has more than doubled in the past 50 years, middle income households have seen only about a 10% increase in that period. Meanwhile, inflation-adjusted housing costs have risen roughly 50% for rental housing and 70% for home ownership in that period. The result of these trends is that housing is requiring a bigger portion of household incomes. Thirty percent of income has long been viewed as the standard threshold for “affordable”, as defined by the federal government. Twenty percent of owners and 43% of renters in the City currently pay more than 30% of their income for housing.

Local governments are now stepping in to address the challenges around affordability. Spurred by businesses concerned about hiring needs, complaints from residents who can’t find desirable housing within their budgets, and community concerns about declining conditions due to lack of reinvestment in housing, communities are coming forward with policies and initiatives to address this challenge.

3. Stricter Lending Regulation, More Student Loan Debt, and Delayed Home Ownership

Lender underwriting requirements have stiffened considerably in the wake of the housing crisis that caused the Great Recession. In January 2014, provisions of the Dodd-Frank Act kicked in that establish standards for a “qualified mortgage” that can be purchased by Fannie Mae or Freddie Mac. The standards compel banks to verify that borrowers’ debt-to-income ratio doesn’t exceed 43 percent of their gross income, part of an effort to prevent people from overexposing themselves to the risk of foreclosure. Banks that fail to verify this debt ratio can be sued by the borrower if he or she later defaults on the loan. The long-term effects of this regulation are uncertain, but it is fair to assume that some aspiring homeowners will be protected from foreclosure by being denied a mortgage in the first place.

With the rise in housing costs and stricter borrower protections, this also means that first-time homeownership is more difficult to accomplish due to rising down payment and closing costs. According to the State of the Nation’s Housing Report 2019 (Joint center for Housing Studies of Harvard University), as the large millennial generation ages into their 30’s, when home buying peaks, there should be a growing demand for homeownership. If age-specific

NATIONAL IMPACTS

homeownership rates remained at the same level in 2018, household growth alone would add roughly 8.0 million homeowners between 2018 and 2028.

The combined effect of increased student loan debt, increased ownership costs, and stricter borrowing rules is a delay in the average age of first-time home ownership. The National Association of Real Estate found that between 1993 and 2018 the average age of first-time home buyers rose from 26 to nearly 34.

4. Planning and Development Practices

The dominant trend in community planning and development after World War II was the segregation and concentration of uses and housing types – stores here, single family homes there, apartments somewhere else. This pattern has been shown to weaken neighborhoods and communities by isolating people and building in a dependence on car use. It is now generally recognized that healthy neighborhoods are those that people can stay in over time as their needs and interests change. Healthy neighborhoods include a mix of housing types, sizes, and price points, and they often include or are near to stores and restaurants. Healthy neighborhoods are also walkable, enabling anyone unable to drive—kids, seniors—the ability to get around safely.

5. The Post-COVID Housing Market

At the time of this study’s original publication in the fall of 2020, the full scope of the COVID-19 pandemic’s influence on the housing market was unclear. Now five years on, it’s clear that the pandemic significantly affected the housing market across the United States. Across the board both rental and home prices have increased significantly over the last five years. In June 2025, the Wisconsin Realtors

Association reported that the median home price in the state reached nearly \$340,000, up from just under \$200,000 in 2019. Nationally, rental prices increased on average 23% between 2023 and 2025 alone.

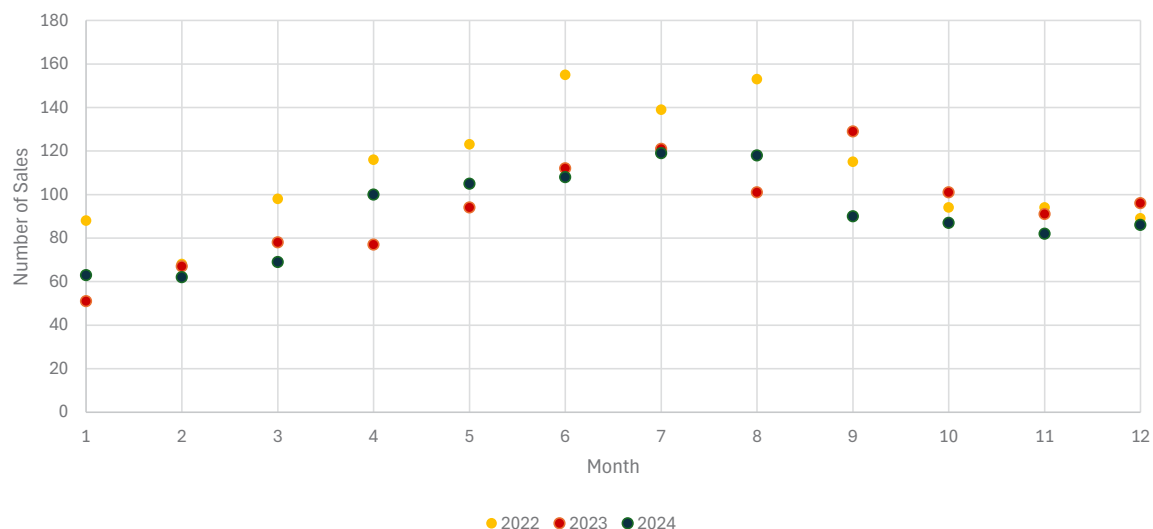
During the immediate fallout of the pandemic home buying competition increased dramatically as many Americans sought our larger living spaces in less dense areas. This demand in 2020 and 2021 was also supercharged as interest rates briefly dropped below 3%. By mid-2022 mortgage interest rates increased as high as 7% in an attempt to curb inflation and have remained in the 6-7% range ever since. High home prices and low inventory—fueled by pandemic induced demand; increasing labor, material, and construction costs; and global supply chain disruption—combined with 30-year high interest rates continue to push homeownership out of reach for many Americans and Wisconsinites, especially first-time homebuyers.

“THE REAL MEDIAN GROSS COST OF RENTING — RENT PLUS THE AVERAGE MONTHLY COST OF UTILITIES AND FUELS ADJUSTED FOR INFLATION — GREW FASTER ANNUALLY (3.8%) THAN REAL MEDIAN HOME VALUES (1.8%) IN 2023 FOR THE FIRST TIME IN 10 YEARS, ACCORDING TO THE 2023 AMERICAN COMMUNITY SURVEY (ACS). THIS MARKED THE LARGEST ANNUAL REAL INCREASE IN RENTAL COSTS SINCE AT LEAST 2011.”

– U.S. Census Bureau <https://www.census.gov/library/stories/2024/09/acs-rent-burden.html>

Figure 84. Green Bay Total Home Sales 2022-2023

Source: Zillow



HOUSING GAPS AND OPPORTUNITIES

UNITS NEEDED

Overall

This chapter includes unit recommendation under two projection methods, identified as “Conservative” and “High Growth”. Because the updated DOA population projections no longer include households, updated forecasts use a 95% confidence interval using historical data trends which provide a forecast range instead of a singular number. Conservative estimates will use the baseline estimate between the upper and lower bounds of the range, while the High Growth scenario utilizes the upper bound to project the number of households in the City of Green Bay. It is useful to have multiple growth scenarios to allow for some flexibility as to what the future might hold for Green Bay. The City is not limited to a continuation of what past growth has been - and has an opportunity to pull in new residents who are coming to live in the region.

Utilizing these household forecasts, it is estimated that the total number of households will increase in Green Bay to approximately 50,232 in 2030 and 52,586 in 2040 under the high-growth scenario. The growth in housing units should exceed the growth in households, to accommodate 1% vacancy of owner-occupied units and 5% vacancy of renter-occupied units.

Market conditions support the continued growth of all types of housing, including both renter- and owner-occupied units. Under the high growth scenario, the City of Green

Bay will see approximately 9,975 total households added between 2020 and 2040. Factoring in healthy vacancy rates, this equates to a high growth scenario of about **4,575 renter-occupied units (229/year) and 5,072 owner-occupied units (254/year)**. These projected needs are based on the assumption that the current balance of 44% rental units and 56% ownership units is maintained.

The conservative growth scenario estimates an additional 4,731 new households added to the City of Green Bay between 2020 and 2040, translating to approximately **2,100 renter-occupied units (108/year) and 2,159 owner-occupied units (105/year)**.

This equates to approximately the following per year, based on current **rental** price points and HUD FY2025 income categories:

- 49-105 units with monthly rent up to \$1,340
- 25-54 units with monthly rent between \$1,500-\$2,125
- 33-70 units with monthly rent greater than \$2,700

This includes attached and detached units and equates to approximately the following per year, based on current **ownership** price points and HUD FY2025 income categories:

- 15-37 units priced up to \$155,000
- 21-51 units priced between \$173,000-\$246,000
- 69-166 units priced greater than \$314,000

Figure 85. Rental Unit Need Projection for Green Bay (High Growth Scenario)

Source: HUD CHAS, MSA Professional Services

Income Thresholds	Current Unit Oversupply (Undersupply)	2030 Total Renter Households	2030 Oversupply (Undersupply)	2040 Total Renter Households	2040 Oversupply (Undersupply)
0-30% AMI	(2,648)	5,803	(3,528)	6,075	(3,800)
31-50% AMI	8,329	4,298	7,677	4,499	7,476
51-80% AMI	682	5,191	(106)	5,434	(349)
>80% AMI	(5,404)	6,753	(6,428)	7,070	(6,745)

Figure 86. Rental Unit Need Projection for Green Bay (Conservative Growth Scenario)

Source: HUD CHAS, MSA Professional Services

Income Thresholds	Current Unit Oversupply (Undersupply)	2030 Total Renter Households	2030 Oversupply (Undersupply)	2040 Total Renter Households	2040 Oversupply (Undersupply)
0-30% AMI	(2,648)	5,262	(2,987)	5,469	(3,194)
31-50% AMI	8,329	3,897	8,078	4,051	7,924
51-80% AMI	682	4,706	379	4,892	193
>80% AMI	(5,404)	6,123	(5,798)	6,365	(6,040)

These calculations are based on the assumption that the percentage of renters vs. owners in the City, and the percentage of households that fall into each income bracket, remain constant.

Rental Units

When looking at specific price/affordability tiers within the rental market, the largest gaps exist at the highest and lowest levels of rent. Green Bay’s existing rental stock is relatively old, making it more affordable as compared to surrounding communities. However, there is still an undersupply of 2,648 units affordable to households earning 30% median income or less. Under the conservative growth scenario, if no new units are added, by 2030 there will be an undersupply of 2,987 rental units affordable at 0-30% median income. By 2040 there will be an undersupply of 3,194 of these units. These units currently fall within the \$563-\$804 rent category (note: this includes utilities). There is also a current undersupply of 5,404 rental units affordable to households earning greater than 80% median income. If no new units are added, conservative estimates state that by 2030 this will be an undersupply of 5,798 units and 6,040 units by 2040. These units currently fall within the \$1,499-\$2,125 price range. There is also a shortage of 3,385 rental units for those households earning greater than 80% AM.

The oversupply of rental housing is currently for households earning 30-80% median income. There is a current oversupply of 8,329 units at 30-50% AMI and an oversupply of 682 at 50-80% AMI. These units currently fall into the \$563-\$2,125 price range. If no new units are added, both AMI groups will maintain an oversupply through 2040 under the conservative scenario.

When looking at the high growth scenario, these numbers change to even greater under supplies in most categories and units at 50-80% AMI will no longer maintain an oversupply.

It is important to note that some of the shortages at specific price points can be filled by means other than construction of new units. Some of those units abundant at the 31-50% median income affordability tier can be made affordable to households earning below 30% median income, and others can be renovated and upgraded to respond to the gaps at higher price points.

Ownership Units

A similar breakdown of the ownership housing stock by affordability tiers shows an oversupply of units available at the lowest price points and an undersupply of units available at higher price points. Specifically, under the conservative growth scenario there is an oversupply of 11,023 units available to households earning up to 30% AMI. These homes are currently priced \$67,500-\$94,488. If no new homes are added, that surplus will drop to 10,936 homes by 2030 and 10,882 by 2040. There is also an oversupply of 6,500 units that are affordable to households earning 30-50% AMI. If no new units are added, the oversupply will drop to a surplus of 6,350 units by 2030 and 6,258 units by 2040. These homes are currently priced \$110,091- \$154,761.

At 50-80% AMI there is an undersupply of 2,902 units and an undersupply of 13,801 units at the >80% AMI which is conservatively projected to grow to a demand of 14,880 units by 2030 and 15,541 units by 2040 . The undersupply

of higher-priced homes is also not surprising as only 2% of the City's single-family housing stock has been built since 2010. Focus groups in 2020 also confirmed there is a need for moderately priced housing, up to \$250,000.

Secondary Market

These housing demand projections do not account for the potential to capture anticipated growth to the secondary market. Household growth projections using CHAS and rental and ownership units using ACS data conservatively estimate that the sum total deficit in housing units for the secondary market is approximately 7,700 ownership units and 3,000 rental units needed by 2040. This demand could be captured by the City of Green Bay if housing supply is added at a rate that can meet the anticipated demand for housing.

Figure 87. Ownership Unit Need Projection for Green Bay (High Growth Scenario)

Source: HUD CHAS, MSA Professional Services

Income Thresholds	Current Unit Oversupply (Undersupply)	2030 Total Owner Households	2030 Oversupply / Undersupply	2040 Total Owner Households	2040 Oversupply / Undersupply
0-50% AMI	11,023	1,494	10,796	1,564	10,726
51-80% AMI	6,500	2,575	6,110	2,696	5,989
81-100% AMI	(2,902)	5,643	(3,758)	5,907	(4,022)
>100% AMI	(13,801)	18,474	(16,604)	19,340	(17,470)

Figure 88. Ownership Unit Need Projection for Green Bay (Conservative Growth Scenario)

Source: HUD CHAS, MSA Professional Services

Income Thresholds	Current Unit Oversupply (Undersupply)	2030 Total Owner Households	2030 Oversupply (Undersupply)	2040 Total Owner Households	2040 Oversupply (Undersupply)
0-50% AMI	11,023	1,354	10,936	1,408	10,882
51-80% AMI	6,500	2,335	6,350	2,427	6,258
81-100% AMI	(2,902)	5,116	(3,231)	5,318	(3,433)
>100% AMI	(13,801)	16,750	(14,880)	17,411	(15,541)

These calculations are based on the assumption that the percentage of renters vs. owners in the City, and the percentage of households that fall into each income bracket, remain constant.

Senior Units

From 2013 to 2023, the population of Green Bay residents over the age of 55 has grown by 15%. While the updated DOA projections do not include municipal age cohort projections any longer, Brown County as a whole projects a 23% increase in residents over the age of 55. Some in this age cohort will continue to live in their current homes, but others will look for dedicated housing for seniors. The projections for senior units needed in Green Bay are into two categories: those requiring Assistance with Daily Living (ADL), and those not requiring ADL. Examples of ADL include meal preparation, assistance with taking medication or bathing, which are part of assisted living and nursing home facilities.

For Independent living facilities (ADL not required), there is a current estimated demand for 2,846 subsidized units and 1,533 market rate units. This need decreases to 1,242 subsidized and increases 3,042 market rate units in 2030 and 1,320 subsidized and 3,232 market rate units in 2040. These numbers do not include the number of units that currently exist in the City, and do not include need from communities outside the City.

For assisted living facilities/nursing homes/memory care units, there is a current estimated need for 2,614 beds in Green Bay. By 2030 this increases to a need for 2,518 additional beds and 2,787 additional beds in 2040. This does include the existing supply of assisted living/CBRF/nursing home facilities currently found in Green Bay. This does not include need from communities outside the City.

Figure 89. Independent Living Demand Projection for Green Bay (Low Growth Scenario)

Source: See below

Age Cohort of Household	Assumptions	2020 Households	2030 Households (projected)	2040 Households (projected)
55-64	-	7,598	7,606	7,906
65-74	-	7,117	7,105	7,385
75+	-	3,231	2,505	3,361
Assistance with Daily Living (ADL) NOT Required*				
55-64	93%	7,066	7,073	7,353
65-74	69%	4,911	4,902	5,096
75+	40%	1,292	1,002	1,345
% Renter Households**		33%	33%	33%
Total Potential Market		4,379	4,283	4,552
% Subsidized**		65%	29%	29%
Projected Demand - Subsidized***		2,846	1,242	1,320
Projected Demand - Market Rate***		1,533	3,041	3,232

*Estimates from the Agency for Healthcare Policy and Research

**FY2025 HUD CHAS data for 62+ households

***This does not include existing units

Figure 90. Assisted Living Demand Projection for Green Bay (Low Growth Scenario)

Source: HUD CHAS, MSA Professional Services

Age Cohort of Household	Assumptions	2020 Households	2030 Households (projected)	2040 Households (projected)
55-64	-	7,066	7,073	7,353
65-74	-	4,911	4,902	5,096
75+	-	1,292	1,002	1,345
Assistance with Daily Living (ADL) REQUIRED*				
55-64	7%	7,066	7,073	7,353
65-74	31%	4,911	4,902	5,096
75+	60%	1,292	1,002	1,345
% Renter Households (not homeowners**		33%	33%	33%
Total Potential Market		1,781	2,565	3,102
Minus Existing Supply of Assisted Living/CBRF/ Nursing Home Beds		1,765	1,765	1,765
Projected Demand		2,614	2,518	2,787

*Estimates from the Agency for Healthcare Policy and Research

**FY2025 HUD CHAS data for 62+ households

WHERE UNITS ARE NEEDED

Affordable Housing

Affordable rental housing often faces two challenges: local opposition (“Not in my Backyard”) and financial feasibility. Affordable housing is almost always subsidized in some way. Common methods for subsidizing affordable housing include Low Income Housing Tax Credits (LIHTC) and local funding through active Tax Incremental Finance District or an affordable housing fund. Applications for 9% LIHTC are competitive and applications receive points based on a number of criteria they can meet in the following areas: higher incomes and lower unemployment (by census tract); being in a high-performing school district; and being near amenities such as schools, parks, grocery stores, libraries, etc.

The map on pages 78-79 show priority areas for affordable housing based on funding criteria for LIHTC. Lighter areas are the highest priority areas for housing. The map also shows a quarter-mile buffer around current bus lines, to aid local discussions in prioritizing assistance in areas served by transit. In addition to the benefits of increasing a potential housing project’s LIHTC application scoring, building housing near parks, schools, transportation and other amenities is good planning practice. In the community survey, over 50% of respondents said access to amenities positively influenced their decisions to live in the community, more than any other factor.

A benefit to Green Bay’s older housing stock is that it provides naturally occurring affordable housing. For this reason, ownership affordability is considered a low priority. Of greater issue is the quality/desirability of homes and barriers to homeownership such as lack of down payment, credit history, and low income levels.

Target Redevelopment Area

The City has a number of catalytic development projects occurring downtown:

- **The Shipyard Project**—renovating brownfields and constructing a signature outdoor public recreation and entertainment facility and multi-family housing.
- **Rail Yard Innovation District**—22-acre historic redevelopment/development, including condominiums, located between Broadway, Bond St., Donald Driver Way and Dousman St.
- **901 Main**—three-story, mixed-use urban development with multi-family units.
- **Whitney Park Townhomes**—located in the 200 block of N. Van Buren Street, adjacent to the future Whitney School redevelopment.

These projects will make the downtown a more vibrant and attractive place to live. The downtown has a significant amount of surface parking which could be converted into housing, commercial or something else that would increase the taxable value of the property and the vitality of the area. The City has consolidated some of its parking into ramps downtown, but could continue to do so. New and existing ramps could serve the parking needs of new housing and other businesses downtown.

Any housing that is added downtown should be in some multi-family or townhome format, though the specific design and density could vary depending on the site. There is no building height restriction in the D2 zoning district; height is restricted to approximately 3 stories within the D1 district. Building heights may, and should, be increased with a conditional use permit, especially when a taller building is proposed near buildings of similar size.

Senior Housing

Downtown is also an ideal location for active living senior housing. Although many seniors prefer to age in place in their existing homes, there is a movement of retirees and empty nesters moving downtown. The appeal of downtown is being closer to services and amenities - public transit, health care, pedestrian-friendly streets, arts culture, libraries, stores and human interaction - all things that are also attracting younger residents to live downtown. The preferred location for assisted living facilities and nursing homes is more flexible, though proximity to a health care facility can be advantageous.

New Owner-Occupied Housing

New owner-occupied housing should be part of balanced neighborhoods—neighborhoods that include a mix of housing types and price points with convenient access to daily needs, goods and services. Balanced neighborhoods have a mix of attached and detached housing formats and a range of sizes and price points. Balanced neighborhoods with good urban design can not only lead to long term quality and comfort in neighborhoods, but can also serve to improve equity in education environments.

Federal Low Income Affordable Housing Tax Credits (LIHTC) - Section 42 Housing

LIHTC (or Section 42) is a federal program which gives the Wisconsin Housing and Economic Development Authority (WHEDA) the authority to issue tax credits for acquisition, rehabilitation, or new construction of rental housing for low-income households. When a project is completed, investors can deduct from their taxes about 4% or 9% of their investment in the project each year for ten years. LIHTC developments must continue to meet the established affordability requirements for 30 years, with either 20% of units affordable at 50% of the Area Median Income or 40% of the units at 60% of median income. WHEDA monitors the condition of each project awarded with credits to ensure they stay in good repair, have acceptable management practices and maintain affordability. There are two types of tax credits available within the LIHTC program:

Federal 9% Tax Credit - Competitive

The 9% tax credit is available for new construction and rehabilitation projects that do not have other federal funds. Nine percent (9%) tax credits are received through a competitive application process with WHEDA. Per WHEDA guidelines, Projects require a local funding match in order to score well.

Federal 4% Tax Credit - Non-competitive

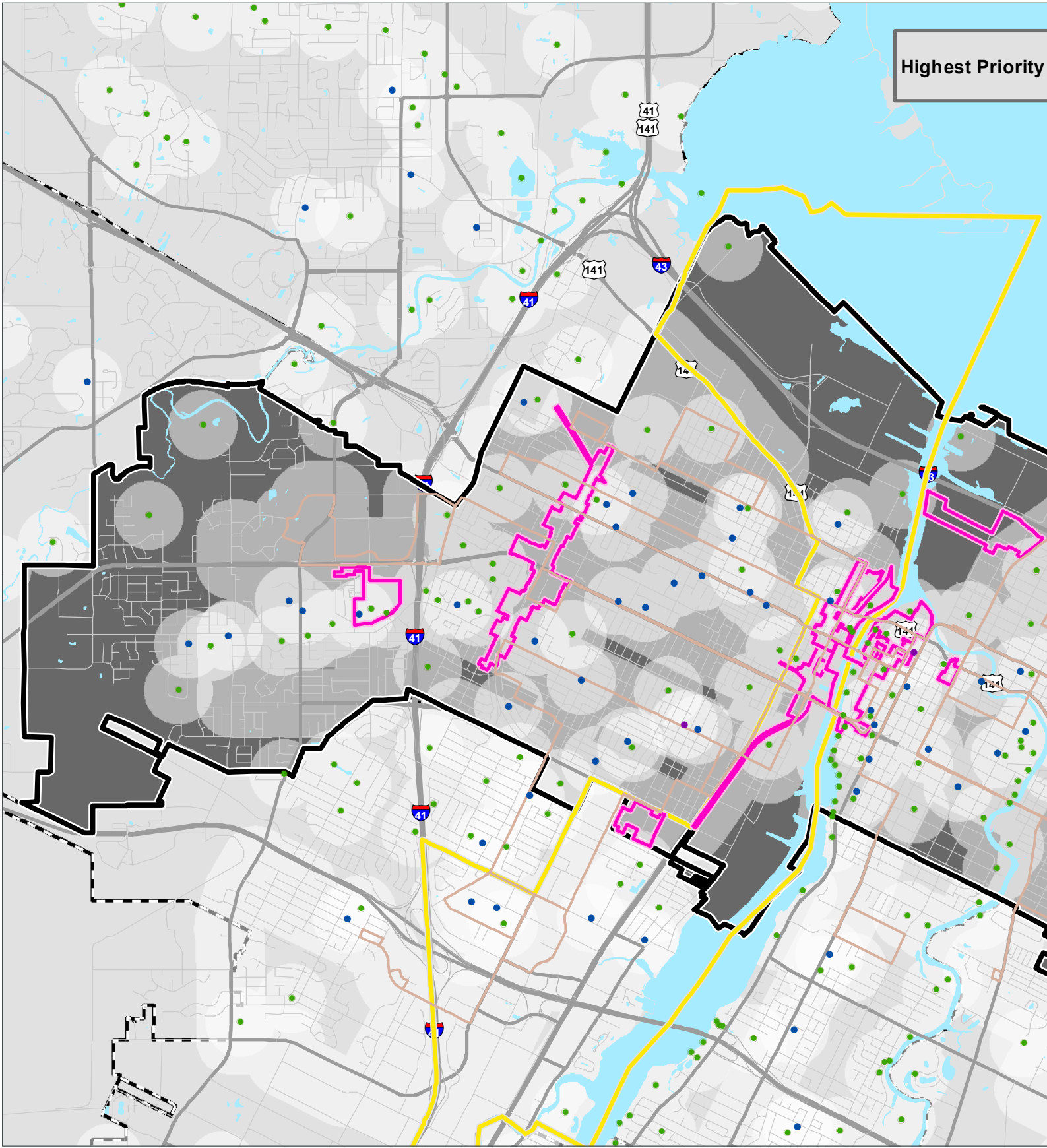
The federal 4% tax credit is available for acquisition, new construction and rehabilitation projects, and is often used for rehabilitation. These funds can be used with other federal funds. Four percent (4%) tax credits are received through a non-competitive application process with WHEDA. Four percent (4%) tax credit projects are often more difficult to use because they require a mixture of funding sources, of which local funding is important.

Wisconsin Low Income Housing Tax Credit (LIHTC)







State of Wisconsin 4% Tax Credit - Non-competitive

The state 4% tax credit is available for acquisition, new construction and rehabilitation projects. These state credits can be used to match the 4% federal funds. The state 4% tax credits are received through a non-competitive application process with WHEDA. The credits are awarded only if they are necessary for the financial feasibility of the property. A preference is given to developments located in municipalities with fewer than 150,000 people.

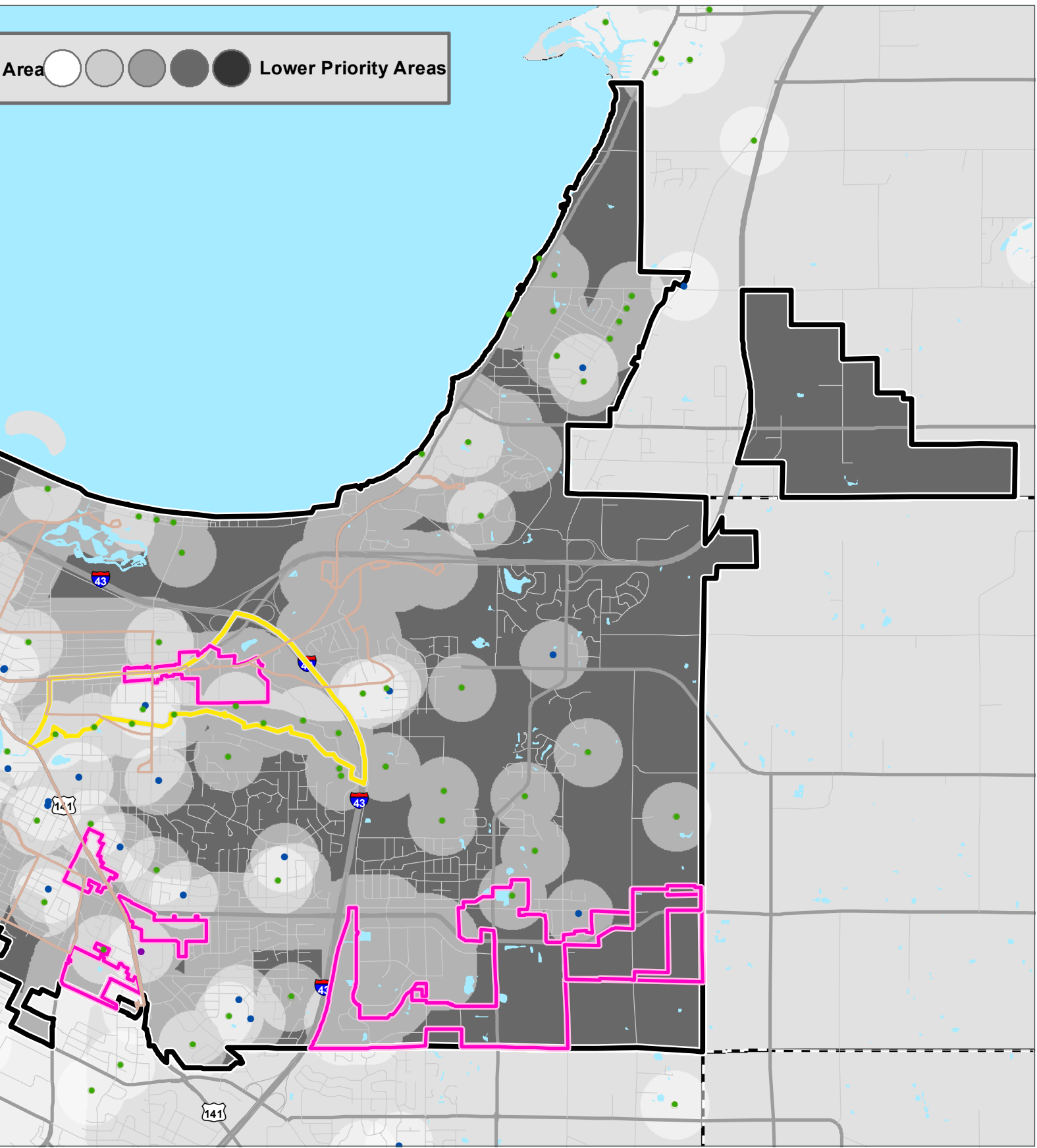
Highest Priority



Data Sources:
 Brown County GIS Data
 City of Green Bay GIS Data
 Green Bay Assessor Data
 TIF District resolutions date from 1998 - 2025; data shown as currently adopted in 2025

-  Bus Route
-  City of Green Bay
-  Surrounding Municipalities
-  Library
-  Park
-  School





- Opportunity Zone
- TIF District (as of 2025)
- Within 0.25 miles of Park, Library, or School

Affordable Housing Target Growth Areas

Green Bay Housing Study

City of Green Bay
Brown County, WI

IMPLEMENTATION

GOAL

Build Healthy Neighborhoods

The one fundamental goal that every strategy within this plan supports is healthy neighborhoods. Policies and investment in housing should not only diversify housing stock within the community, but should lead to healthy neighborhoods that are more likely to attract residents and reinvestment in the future. Healthy neighborhoods have:

1. Varied housing types, size and price points, including both owner- and renter-occupied units. This enables more people to stay in the neighborhood through shifting housing needs, and it limits future instability due to changes in the housing market.
2. Sidewalks and urban design features that make walking pleasant and safe (whether for transportation or for pleasure).
3. Convenient access to public transit and daily needs retail and services.
4. Quality parks and open space.
5. Community gathering places, including both public venues (e.g. community center) and private venues (e.g. coffee shops).
6. Active neighborhood associations and public or quasi-public places to meet within or near the neighborhood.

The City should prioritize projects that address both a market gap and criteria for healthy neighborhoods.

STRATEGIES FOR IMPLEMENTATION

Communication Housing Committee

A Housing Committee or Subcommittee can be the driving force to implement this plan, including providing oversight on the development and administration of funding programs, supporting public outreach about the City's housing needs and programs, and supporting updates to this Plan as the market shifts and outside funding programs change year by year.

There is a wealth of housing experts within the community who have a good pulse on the type of housing needed in the City, barriers to development, incentives developers need for affordable housing, and other issues related to housing development, renting and owning. The Housing Committee should at least annually convene a meeting with these housing experts to discuss what is going on the market and any new issues that may be facing the community. One option would be to create a sub-committee under the Redevelopment Authority.

Staff & Developer Communications & Processes

Development projects require collaboration with multiple City departments. Getting feedback and sign-off from each department in an efficient manner is a challenge in many

communities, including Green Bay. It will improve the experience for developers and outcomes for all if the City is able to improve the process in the following ways:

1. Assign a City staff person as a single point of contact for each project who will help the applicant navigate the process. This person should be a part of all project communications and willing to resolve problems that may arise in the review and approval process.
2. Ensure reviews and inspections are completed fully and in a timely manner, and include all pertinent feedback during the first review.

Initiatives

Neighborhood Associations

Continue promoting neighborhood identity and social cohesion through neighborhood associations. Active Neighborhood Associations within Green Bay are one positive element that is contributing to neighborhood satisfaction already, according to focus group participants. The City could also use Neighborhood Associations as a way to engage residents in neighborhood planning efforts and developments that might impact a particular area. For major developments in/near a neighborhood that may provoke some controversy, the City Council/local alderperson should work with the appropriate neighborhood association(s) to host a neighborhood meeting where the developer can present to and seek feedback from the neighborhood.

City-Owned Properties

The City currently maintains a list of properties owned by the RDA for residential and other types of development. Incentives are offered for many of the lots and the City lists what type of development they would like to see. This program should continued.

Regulation

Comprehensive Plan

The City is updating its Comprehensive Plan following the housing study which will serve to implement/reinforce the policies in this plan. The Comprehensive Plan's Housing Element text should focus on flexibility for diverse housing formats and price points. The Future Land Use Map should include flexibility in residential and mixed use areas. To this end, the City could create the following districts:

- Low Density Housing: These areas include single-family and two-family units (both rental and owner-occupied), for various income levels.
- Low and Medium Density Housing: These areas include single-family and two-family units, townhomes and small apartment complexes (up to eight units per building).
- Medium Density Housing: These areas include a variety of attached housing types (townhomes, small and large multi-family buildings). These areas are generally close to major streets, mixed-use areas, or commercial/complement areas to provide convenient, walkable access to transit, shopping, restaurants, and other amenities. Medium density housing should be used as a transition between high and lower density housing.

Figure 91. Online Matrix of Available City-Owned Properties

Source: www.greenbaywi.gov/332/Available-Properties

HOUSES		RESIDENTIAL LOTS	OTHER LOTS	LARGE DEVELOPMENT SITES
Address	Parcel ID	Lot Size / Square Feet	Plan	Asking Price
158 N. Maple Avenue	4-95	55' x 75' ~3,500 SF	<p>UPDATE: The RDA has hired an architect to engineer plans for an attached garage to be placed within the footprint of the building. An architectural plan of the existing conditions will also be provided. This will be posted to the website as soon as they are completed with an anticipated release date of July 31st, 2020.</p> <p>Rehabilitate property by converting from multi-family to single-family for owner-occupancy.</p>	Negotiable

- High Density Housing: These areas include larger multi-family buildings. These areas are also close to major streets, mixed-use areas, or commercial/complement areas.
- Neighborhood Mixed Use: These areas should include relatively small existing and planned activity centers with retail, restaurant, service, institutional and civic uses primarily serving nearby residents. Residential should be included in mixed-use buildings and as standalone multi-unit residential developments.
- Community Mixed Use: These areas should include existing and planned areas supporting an intensive mix of residential, commercial and civic uses serving residents and visitors from the surrounding area and the community as a whole. These areas are generally located at major intersections and along relatively high-capacity transit corridors, providing more residential units and commercial space compared to Neighborhood Mixed Use Areas.

Consider Waiving or Reducing Fees

Affordable housing is the most challenging type of housing to develop, in part because it's challenging to make it financially feasible. To help encourage affordable housing and reduce costs to developers, Common Council could consider waiving or reducing fees on a case-by-case basis. In some cases, this type of assistance can be used as local match for grant programs. The City could also consider covering the cost of the fees with TIF funds. Fee reductions should only be for projects with income-qualified affordable units that have some sort of requirement in place to be income-qualified for 15 years (the same as LIHTC).

Streamline Approval Process for Affordable Housing

Expedited approval processes save time and ultimately reduce costs to developers. A streamlined approval process for housing projects that include affordable units would offer an incentive to include these types of units in development. The City could consider committing to having determinations on developments with affordable housing made within 60 or 90 days.

To aid with communication and streamlining the process, the City could consider moving its permitting and planning review services online for the benefit of staff and applicants. This allows applicants to view the status of their project and comments from staff review. On the staff end, this pushes reminders to staff to get reviews done in a timely matter and facilitates communication between staff about projects. Evolve, Powered by Infovision Software is one example of such a service.

Code Enforcement for Student Housing

The City could create rental inspection programs in areas with a prevalence of single-family/two-family homes

converted to rentals. As many of UW Green Bay's students live in off-campus housing, there is a direct connection between the University and the City. The City should work with the University on creating and funding an inspection program in which the cost of salaries for code enforcers could be shared. The goal of the program being to ensure students are living in safe, healthy housing.

Reduce Parking Requirements for Affordable Housing

Parking is expensive, which adds to the cost of housing units. Lower-income households often have fewer vehicles and rely on public transit. Consider reducing parking requirements for all multi-family developments located within a certain distance (e.g. 1,000 to 1,500 feet) of a bus stop.

Review Requirements for Landscaping and Building Materials in Zoning Code

Design and landscaping requirements serve to preserve the quality and health of neighborhoods and communities, but they can also drive up developer costs, which is especially challenging for developers of affordable housing. The City should review its requirements for landscaping and hardscaping materials to see if any requirements can be softened or if there are materials that could be used to offer the same look at a lower price point. This issue was brought forward in focus groups as something that has deterred development of affordable housing in some areas of the city.

Zoning Code—Encourage Accessory Dwelling Units (ADUs)

An Accessory Dwelling Unit (ADUs) is a housing unit located on the same lot as a single-family home, commonly over a garage, in a basement or in its own structure. Attached ADUs are the most common since they are the least costly option for an ADU. Financing can be difficult (the average cost to develop a stand-alone ADU is \$200,000), but these units allow homeowners to create an additional dwelling on their property for family members, caretakers, and friends in need of downsizing. Twenty percent (20%) of homeowners who took the Community Survey said they would be interested in developing an ADU on their property. Only two percent (2%) said they already have an ADU.

ADUs are currently permitted by right in the OR (Office Residential) and NC (Neighborhood Commercial Districts). ADUs are conditional uses within the R-1 (Low Density Residential-New Lots) and RR (Rural Residential) districts. Permitting ADUs by right in all residential areas would remove one hurdle for development. A requirement could be added that the property owner live on-site.

Enable Cottage Courts Through PUDs

The City's Planned Unit Development (PUD) zoning offers flexibility to accommodate a mixture of residential, commercial and public facilities along corridors. The PUD is meant to encourage alternative designs that allow a mix of uses in one area and better use and integrate the site's natural characteristics as well as the existing built environment's characteristics. One alternative design the City could seek to promote is the "cottage court." Cottage courts are small groupings of housing around a shared public space. These can be for-sale or rental units. They offer a cost savings to developers/owners because they offer a small lot and a small home.

The City should explore areas where implementation could be possible and assemble and promote these areas to developers through the RDA.

Funding

Create an Affordable Housing Trust Fund

The City could create an affordable housing trust fund as a general purpose funding vehicle that can serve various affordability initiatives anywhere in the City. This can be used for matching funds, land purchase, new construction, renovation and down payment assistance. Funds could come from the TIF Affordable Housing One-Year Extension, general obligation bonds, sale of surplus land, general fund budgeting and private contributions. This funding could be leveraged to make developers more competitive when applying for Low Income Housing Tax Credits (LIHTC).

Figure 92. Cottage Court in Overland Park, KS

Source: www.opkansas.org



Tax Increment Financing—Affordable Housing Incentives

The City should use TIF for the construction of infrastructure - water, roads, utilities, sewer - necessary to encourage the development of housing.

Tax Increment Financing - Affordable Housing One-Year Extension

A TIF district can be held open for one additional year beyond its planned or maximum duration to generate funds that will be used for affordable housing. 100% of the increment collected in that extra year can be used for housing anywhere in the City, with the stipulation that 75% must be used for affordable housing. More information can be found in section 66.1105(6)(g) of the State statutes.

Federal Low Income Housing Tax Credit (LIHTC) - Section 42 Housing

LIHTC (or Section 42) is a federal program which gives the Wisconsin Housing and Economic Development Authority (WHEDA) the authority to issue tax credits for acquisition, rehabilitation or new construction of rental housing for low-income households (see description on page 79). There are two type of tax credits available through this program: 1) Federal 9% Tax Credit (competitive) and 2) Federal 4% Tax Credit (non-competitive).

Wisconsin Low Income Housing Tax Credit (LIHTC)

Similar to the federal LIHTC program, Wisconsin offers a 4% non-competitive state tax credit which can be used as match for the federal 4% program (see page 79 for more detail).

Opportunity Zones

The Opportunity Zones Program encourages private investment in specific high-need areas. For census tracts to qualify for the program, they must meet one of five federal low-income criteria. If a census tract qualifies, a federal tax incentive is given to investors who bring private capital and jobs to the community. The incentive includes a permanent exclusion from capital gains if the property is held for at least ten years. Additionally, the investor can receive a tax deferral if the capital gains are reinvested in a state opportunity fund.

Four areas in the City qualify under this program . The City should continue to promote this program as these areas offer opportunity for private investment and development of workforce housing.

Down payment Assistance

WHEDA and the Federal Home Loan Bank of Chicago (FHLBC) already have down payment assistance programs which should be promoted. The FHLBC Down payment Plus program provides matching funds which could be matched from pools of local employers or from the City.

Partnerships

Habitat for Humanity

Habitat for Humanity in Brown County uses volunteer labor and donations to build and renovate affordable housing. The City should continue the partnership with Habitat by working to maintain a supply of lots for new Habitat home construction. This will require a collaboration with various developers to arrange potential sites.

NeighborWorks

NeighborWorks Green Bay provides homeownership preparation services, down payment and closing cost assistance, and affordable homes for sale and rent. The City should continue to partner with NeighborWorks to promote the services it offers and help it maintain a supply of existing owner/rental homes for renovation and lots for new owner/rental homes.

Major Employers

Major employers play an important role in the housing market in a community by bringing new people into the community or areas nearby. Employers have the best pulse on how many people they plan to hire, what their salaries (and budgets) will be, and what types of housing they may be looking for. The City should convene major employers in the community at least annually to discuss housing issues and initiatives in the City. The goal of the meeting should be a better understanding about changes in housing demand in the region. By discussing housing initiatives with employers, the City could help gain private sector support for developments which might be more prone to “not in my back yard” (NIMBY) sentiments. Major employers could be a strong partner in advocating for new developments and for advocating for changes in policies and regulations that support the development of affordable housing.

University of Wisconsin - Green Bay

The City should work with the University to update its campus plan every 5-10 years discussing physical enrollment and growth and that addresses any “objectionable impacts” the University might have on surrounding neighborhoods. A big component of this plan should be the University’s plans to house students within the community.

Northeast Wisconsin Technical College

The City should explore a partnership with NWTC and the Department of Workforce Development (DWD) to expand training programs for the unemployed or those seeking higher paid jobs in skilled trades. In particular, programs offering training in construction and rehabilitation of housing would be key areas for partnership. The City could consider partnering to provide financial assistance for people training in building trades.



Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

March 10, 2026

PREPARED BY

Cheryl Renier-Wigg, Staff, Matthew
Buchanan, Staff

AGENDA ITEM # E.2

Consideration with possible action on Amendment 3 to Development Agreement 2021-01 with Merge, LLC for the redevelopment of 236 Arndt Street and 101 Bridge Street (Tax Parcels 3-551 and 3-556).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

BACKGROUND

In May 2021, the Redevelopment Authority (RDA) and the City of Green Bay entered into Development Agreement 2021-01 with Merge, LLC (Developer) for the redevelopment of 236 Arndt Street and 101 Bridge Street. The Agreement authorized Tax Increment Financing (TIF) assistance to support construction of:

- A four-story residential building consisting of two wings connected on the west side (Building One) with approximately 109 market-rate rental units; and
- A separate four-story mixed-use building consisting of two wings connected on the north side (Building Two) with approximately 129 market-rate rental units and approximately 4,000 square feet of restaurant and/or retail space.

Under the Agreement, the City and RDA committed to selling the properties to the Developer for \$1.00 and providing Pay-As-You-Go (PAYGO) TIF reimbursement equal to between 56 percent and 70 percent of available tax increment, based on the aggregate assessed value achieved in the first year following occupancy.

The Developer must achieve a minimum assessed value of \$15,000,000 to qualify for 56 percent PAYGO reimbursement and \$18,750,000 to qualify for 70 percent. If the assessed value falls between those thresholds, the reimbursement percentage will be prorated on a straight-line basis between 56 percent and 70 percent. The Agreement also establishes a Tax Incentive Cap equal to the lesser of \$7,500,000 or the total qualified project costs incurred and paid by the Developer.

Although the Agreement was executed in May 2021, the project has not advanced according to the original schedule. To address delays, the parties approved a First Amendment in January 2022 and a Second Amendment in June 2023 extending certain performance deadlines. The Developer has since worked with City staff to establish a revised project schedule and is requesting approval of a Third Amendment to modify key performance dates. The draft Amendment Three includes the following key changes to Development Agreement 2021-01.

- Proof of equity and financing by May 1, 2026
- Commencement of vertical construction no later than June 1, 2026
- Completion of Arndt Street and Bridge Street improvements by the City by December 31, 2026
- Project completion by July 1, 2027
- Achievement of a minimum assessed value of \$15,000,000 by January 1, 2028
- Granting the RDA a conditional option to repurchase the properties for \$1.00 if vertical construction has not commenced by June 1, 2026

The proposed Third Amendment does not modify the City’s previously approved financial participation in the project.

The RDA held a special meeting on Feb. 24 to discuss this amendment and asked the developer to provide the following: Developers' responses are in Bold and underlined.

- The current status of construction documents: **Construction documents are approximately 90% complete at this time.**
- A schedule or date of when you will provide proof of financing along with a full development schedule: **Please see the attached documentation for proof of financing.**
- A start of construction date: **Construction is anticipated to begin this summer, contingent upon receipt of required permitting approvals.**
- Developer's proposal on increment to be paid to the City of Green Bay if the project is not completed by 12/31/27: **Merge proposes to pay the difference between the completed project tax value and the TIF reimbursement amount until the project is fully completed, should completion extend beyond December 31, 2027.**

The developer provided a letter from his financial institution which is included in this report.

RECOMMENDATION

FISCAL IMPACT

The proposed amendment does not include any changes to the City’s approved financial participation in the project.

ATTACHMENTS

1. Third Amendment to DA 2021-01 Merge 2.18.2026
2. REDLINE 3rd Amendment to Merge Shipyard DA
3. Exhibit A Third Amendment
4. Exhibit E Option to Purchase
5. West Bank Financial Commitment Letter -Merge

THIRD AMENDMENT TO DEVELOPMENT AGREEMENT 2021-01
MERGE @ THE SHIPYARD

This Development Agreement is made this _____ day of February, 2026,
by THE CITY OF GREEN BAY, a Wisconsin municipal corporation (“City”),
THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY (“RDA”),
and MERGE, LLC, an Iowa limited liability company (“Developer”).

RECITALS

WHEREAS, Developer has agreed to acquire and develop certain real property located at 236 Arndt Street, 101 Bridge Street, and 119 Bridge Street (Tax Parcel No.’s 3-551, 3-554-A, and 3-556, respectively), hereinafter defined as the "Project Site"; and

WHEREAS, the Parties entered into a Development Agreement 2021-01 dated May 18, 2021, relating to the Project Site; and

WHEREAS, the Parties entered into a First Amendment to Development Agreement 2021-01 Merge @ Shipyard, dated January 11, 2022; and

WHEREAS, the Parties entered into a Second Amendment to Development Agreement 2021-01 Merge @ Shipyard, dated June 13, 2023; and

WHEREAS, the Development Agreement provided for Tax Incremental Finance ("TIF") assistance for qualified expenditures for private improvements at the Project Site; and

WHEREAS, subsequent to the Development Agreement, the Parties requested additional changes to the project timeline to be considered for approval by the Redevelopment Authority and Green Bay Common Council.

NOW THEREFORE based upon the covenants and considerations contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually agree as follows:

- i. Amendments. The Development Agreement as previously amended is hereby amended as follows:
 - a. Recital A., amended to strike 3-55A, 101 Bridge St, from the list of parcels, and add following the Table “Tax parcels Tax Parcels 3-551 and 3-556 were transferred to the Developer on May 14, 2024. As of January 1, 2026, Tax Parcel 3-551 has an assessed value of \$638,800, and Tax Parcel 3-556 has an assessed value of \$530,000. Developer is responsible for all property tax payments.”
 - b. Recital B., Exhibit A, as referenced and attached, is replaced with new Exhibit A, attached herein.
 - c. Section III.B.1.e) is created to read “The RDA conveyed the property to the

Developer on May 14, 2024.”

- d. III.B.2.a) replace 2024 with 2026.
- e. III.B.2.b) replace June 30, 2026 with December 31, 2026.
- f. III.B.2.c)(I) is amended to add “Phase 1 was completed October 2024.”
- g. III.B.2.c)(II) is amended to “Phase 2-June 1, 2026. A great lawn for concerts, festivals, and other events; a dog park; an urban beach, playground, play fountain or splash pad, and/or similar amenities.”
- h. III.B.2.d) is amended to “The Shipyard Phase 3-December 31, 2028. The City and/or RDA shall seek a development agreement with a private partner to design and construct a commercial plaza with permanent and/or seasonal structures for food, beverage, retail, and recreation at 100 W. Mason St. (Tax Parcel 2-78).”
- i. III.B.4.a) delete 2026 and replace with 2028.
- j. III.B.4.e) delete all three occurrences of 2026 and replace with 2028.
- k. III.B.6. Is amended to “Assignment. Developer may assign any of its payment rights hereunder to any lender, future purchaser or developer of any part of the Property upon approval of the RDA, provided however, that the City shall be obligated only to disburse TIF Incentives to the party with whom the City has an agreement. It shall be incumbent upon Developer to enter into a separate agreement with any third parties if it intends to assign its payment rights hereunder, or seek either reimbursement or allocation of any Incremental Property Value and guaranteed aggregate assessed value generated by any third party purchaser and/or developer of any part of the Property. Notwithstanding the foregoing, Developer may sell or assign its payment rights hereunder to any party without the consent of the City or the RDA following the Completion Date, provided that the Developer provides the RDA and the City with timely written notice and a copy of such fully executed sale or assignment instrument.”
- l. In Section IV.B, the word *pya* is corrected to *pay*.
- m. In Section IV.G, delete July 31, 2023 and replace with May 1, 2026.
- n. In Section IV.H, delete July 31, 2023 and replace with May 1, 2026.
- o. In Section IV.L., is amended to read, “Improvement of Property. Developer shall promptly design and substantially complete the project by July 1, 2027. Vertical construction shall commence by June 1, 2026. Developer shall file with the RDA copies of the detailed construction plans within ninety (90) days after the Completion Date.”
- p. Section IV. P. 3. is created to read “Developer shall grant to the RDA and City a Conditional Option to Purchase Real Estate, for tax parcels 3-551 and 3-556

(“Option”). The Option shall be hereby added to incorporated as Exhibit E.”

- q. Section IX. is amended to read, “Survival of Certain Provisions. Sections III.B.1.d), IV.O., IV.P., IV.Q., IV.R., IV.S., IV.T., V.A., V.B., V.C., V.D., V.E., VII.C., VII.D. VII.E., VII.F., VII.J., VII.K., VII.L., VII.M., VIII.A., VIII.B., VIII.C., VIII.D., VIII.E., VIII.F., IX.A., IX.B., IX.C., X.B., X.C., X.D., X.G., X.H., X.J., X.K., X.L., X.N., X.P., X.Q., X.R., X.T., shall survive the termination of this Agreement for a period of five (5) years.”
- r. Section X.H. is amended to read “Parties and Survival of Agreement. Except as otherwise expressly provided herein, this Agreement is made solely for the benefit of the parties hereto and no other person, partnership, association or corporation shall acquire or have any rights hereunder or by virtue hereof. Notwithstanding IX.C., all representations and covenants in this Agreement shall remain operative and in full force and effect until fulfilled and shall survive termination.”
- s. Section X.J. Notices. is amended as follows:
 - To the City: City of Green Bay
Attn: Law Department
100 North Jefferson Street
Green Bay, WI 54301
Email: Law@greenbaywi.gov
 - To the RDA: Redevelopment Authority of the City of Green Bay
Attention: Executive Director
100 North Jefferson Street, Room 608
Green Bay, WI 54301
Email: Cheryl.Renier-Wigg@greenbaywi.gov
- t. Section X.T is created to read “Amendment. This Agreement may only be amended by a written instrument executed by both Parties, except as otherwise provided herein. The Agreement and all subsequent amendments shall supersede and renders null and void any prior agreements between the parties and constitutes the Parties’ complete agreement.”

2. Remaining Terms and Conditions. The parties hereby acknowledge and agree that, as of the date hereof, the Development Agreement is in full force and effect, and that except as set forth herein, all remaining terms and conditions of the Agreement shall remain unchanged and the Agreements as amended by this First and Second Amendments shall remain in full force and effect.

[Signature pages follow]

Signature page 1 of 3

IN WITNESS WHEREOF, the parties to this Agreement have caused this instrument to be signed by duly authorized representatives of Developer, City and RDA as of the day and year first written above.

DEVELOPER: MERGE, LLC

By: _____

Print Name and Title

ACKNOWLEDGMENT

STATE OF)

Signature page 3 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, AND ON BROADWAY INC

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

By: _____
Gary J. Delveaux, Chair

Attest: _____
Cheryl Renier-Wigg, Executive Director

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _____ day of _____ 2026, the above named Gary J. Delveaux and Cheryl Renier-Wigg, on behalf of the Redevelopment Authority of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

* _____
Notary Public, _____ County, Wisconsin
My Commission Expires _____



REDLINE VERSION FOR THIRD AMENDMENT: FOR READABILITY ONLY

City of Green Bay
Department of Community and Economic Development

**DEVELOPMENT AGREEMENT 2021-01
MERGE @ THE SHIPYARD**

This Development Agreement is made this 18 day of May, 2021,
by THE CITY OF GREEN BAY, a Wisconsin municipal corporation (“City”),
THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY (“RDA”),
and MERGE, LLC, an Iowa limited liability company (“Developer”).

RECITALS

- A. Developer has proposed to acquire and develop certain real property, identified for real estate tax purposes and address as:

Tax Parcel	Address	Acres	Assessed Value
3-551	239 Arndt St.	4.67	\$0.00
3-554-A	101 Bridge St.	0.29	\$0.00
3-556	119 Bridge St.	0.70	\$0.00

Tax Parcels 3-551 and 3-556 were transferred to the Developer on May 14, 2024. As of January 1, 2025, Tax Parcel 3-551 has an assessed value of \$638,800, and Tax Parcel 3-556 has an assessed value of \$530,000. Developer is responsible for all property tax payments.

- B. The parcels listed above shall be referred to as the “Property.” The Property comprises approximately five and sixty-six hundredths acres (5.66) of land. A map of the Property is herein attached as EXHIBIT A (Replaced with Third Amendment); a legal description of the Property is herein attached as EXHIBIT B. The City and/or RDA and/or Developer shall cause a Certified Survey Map (“CSM”) to be prepared, approved, and recorded with the Brown County Register of Deeds, which shall illustrate all new parcels created through the actions of Section III. B. I., and which is herein attached as EXHIBIT C.
- C. Developer intends to complete a Project, which involves the construction of a four (4)-story residential structure with two wings connected on the west side of the building (Building One) with approximately one hundred nine (109) market-rate rental units; and a separate four (4)-story mixed-use structure with two wings connected on the north side of the building (Building Two) with approximately one hundred twenty-nine (129) market-rate rental units and approximately four thousand (4,000) square feet of restaurant and/or retail space; and related improvements. The Proposed Project improvements are shown on a Preliminary Concept Plan, which is herein attached as EXHIBIT D.
- D. As of January 1, 2020, the Property has an aggregate assessed value of zero dollars (\$0.00), which based on the assessed tax rates in effect as of January 1, 2020, the Property yields approximately:
 - I. Zero dollars (\$0.00) in total real estate taxes annually (assessed mill rate of \$24.80);

2. Zero dollars (\$0.00) in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of \$24.80; and
 3. Zero dollars (\$0.00) in real estate taxes to the City of Green Bay annually (assessed mill rate of \$9.80.
- E. Upon completion of Proposed Project, the City estimates the aggregate assessed property value of the Property to be twenty-one million dollars (\$21,000,000.00) which is anticipated to yield approximately:
1. Five hundred five thousand, four hundred seventy dollars (\$505,470.00) in total real estate taxes annually (assessed mill rate of \$18.68);
 2. Five hundred five thousand, four hundred seventy dollars (\$505,470.00) in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of \$18.68; and
 3. One hundred ninety-eight thousand, six hundred sixty dollars (\$198,660.00) in real estate taxes to the City of Green Bay annually (assessed mill rate of \$7.58).
- F. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the City has included the Property within Tax Increment District Number Twenty-Two: The Shipyard ("TID 22" or the "TID"), which will provide part of the financing for certain costs of the Project.
- G. Developer has requested Tax Incremental Finance ("TIF") assistance from the City and RDA with regard to certain expenses, including, but not limited to environmental remediation; clearing of land; construction of new buildings; or the construction of public works infrastructure, which will constitute qualified expenditures for which TIF assistance may be afforded Developer.
- H. The City and RDA desire to have Developer perform the Project in order to generate economic activity and tax base for the community consistent with the City Comprehensive Plan.
- I. In order to induce Developer to undertake the Project, such that the Project will remediate environmental contamination and/or enhance the physical (soil, water, air) landscape, build new structures with high-performance designs, systems, and finishes, create a significantly higher per-acre property value than adjacent properties and the City average, generate property taxes greater than the cost of providing infrastructure and services, build new structures for individuals of all ages and abilities, is located in places easy to reach on foot, bicycle, or transit, expand non-motorized transportation networks, expand our range of residential and commercial real estate products, create and/or enhance unique public spaces, amenities, and art, and the public will generally benefit, the City has agreed to provide assistance to Developer as provided by this Agreement, all in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

I. PURPOSE

- A. Incorporation of Proceedings, Exhibits, and Recitals. All motions adopted, approvals granted, minutes documenting such motions and approvals, and plans and specifications submitted by the Developer in conjunction with any and all approvals as granted by the City or RDA, including but not limited to adopted or approved plans or specifications on file with the City or RDA, along with all of the Recitals

set forth above, shall be incorporated into this Agreement by reference, upon attachment, or upon consent by amendment if necessary if not referenced or attached at the time of execution of this Agreement.

- B. Implementation Schedule. TIME IS OF THE ESSENCE with regard to all dates and time periods set forth and/or incorporated herein. Any material modification or deviation from an approved schedule described in this Agreement shall occur only upon approval of the City and RDA, with any such approvals required to be in writing as an amendment to this Agreement, and which approvals shall not be unreasonably withheld. City shall cooperate and act promptly with respect to any and all permits or approvals necessary for completion of the Project upon receipt of complete and accurate application materials. Notwithstanding the above, this Agreement shall not limit the discretion of the City, or any of its duly appointed and authorized governing bodies, boards or entities, in approving or rejecting any aspect of the Project or improvements contemplated on or about the Property as part of the City's customary processes.
- C. Entire Agreement. This writing including all Exhibits hereto, and the other documents and agreements referenced herein, constitutes the entire Agreement between the parties hereto in respect to the Project and all prior letters of intent or offers, if any, are hereby terminated. This Agreement shall be deemed to include and incorporate such minutes, approvals, plans, and specifications, as referenced in this Agreement, and in the event of a conflict between this Agreement and any action of the City or RDA, granting approvals or conditions attendant with such approval, the terms of this Agreement shall be deemed controlling and the City and RDA will take the necessary action to amend any conflicting approvals or conditions.
- D. Purpose of the Agreement. In order to cause the Project to occur and to induce Developer to undertake the Project, to promote community development, industry and job creation and to expand and enhance the tax base within the City, the City intends to provide the TIF Incentives as set forth in this Agreement. The City intends to recover its costs through the Available Tax Increment generated by the Property. The parties intend to enter into this Agreement to record the understandings and undertakings of the parties and to provide a framework within which the Project may proceed.

II. DEFINITIONS; EXHIBITS

Whenever in this Agreement a pronoun is used it shall be construed to represent either the singular or the plural, masculine or feminine, as the case shall demand. As used in this Agreement, the following terms, when having an initial capital letter, shall have the following meanings:

- A. "Affiliate" means any entity majority owned or controlled by, in control of, or under common control with Developer, or is a subsidiary of which Developer is a member.
- B. "Agreement" means this Development Agreement among the City, RDA, and Developer, as amended and supplemented from time to time.
- C. "Annual Assessed Value" means the assessed value of the Private Improvements and the Property, as defined in this Agreement, as of January 1 of any calendar year.
- D. "Available Tax Increment" means the amount of Tax Increment (as defined below) actually received by the City generated by any increase of value of the Property above the base value and attributable to development within a tax incremental finance district, during the twelve (12) month period preceding a payment date, that has not been previously used to make payment on bonds or other

obligations as determined by the City. The amount of Available Tax Increment may fluctuate based on variations in the property valuations, tax rate, depreciation and other independent factors.

- E. “Base Value” means the aggregate assessed value of the Property when the TID was created, which shall be zero dollars (\$0.00).
- F. “City” means the City of Green Bay, Brown County, Wisconsin.
- G. “Completion Date” means the substantial completion of both Building One and Building Two, as evidenced by issuance of certificates of occupancy for those buildings.
- H. “Concept Plan” means the plan for the Project.
- I. “Developer” means MERGE, LLC, or any assignee of the same.
- J. “Future Project” means any Private Improvements that will be constructed in the future not specifically detailed in this Agreement.
- K. “Plans and Specifications” means the plans and specifications developed for the Project.
- L. “Preliminary Concept Plan” means the initial Concept Plan, a copy of which is attached as EXHIBIT B and which is subject to such changes as Developer, the City or RDA may propose and the City and RDA may accept in its sole discretion.
- M. “Private Improvements” means the improvements to be constructed on the Property that are not Public Improvements.
- N. “Project” means the Project as defined in the Recitals.
- O. “Public Art” means art that shall be accessible to the public, and includes all forms of original creations of visual art, conceived in any medium, material, or combination thereof, including paintings, drawings, stained glass, and murals in any media; statues, bas relief, mobile, kinetic, electronic, neon, or other sculptures; environmental artworks; fountains, arches or other structures intended for ornament; integrated and functional architectural elements of a structure; video and other media-based works; inscriptions, fiber works, carvings, mosaics, photographs, drawings, collages, textile works and prints; crafts, both decorative and utilitarian in clay, fiber, wood, metal, glass, stone, plastic and other materials; artist-designed public spaces and functional elements which are either a part of a larger project or a separate entity in and of itself.
- P. “Public Improvements” means the infrastructure improvements in connection with the Project that will ultimately be dedicated for public service, including, without limitation:
 - 1. road, pedestrian, and bicycle improvements; and
 - 2. sanitary sewer, storm sewer, and potable water and wastewater mains and laterals, and storm water management facilities; and
 - 3. telephone, high-speed cable, and related technology infrastructure; and
 - 4. natural gas, electrical power, and other public utilities; and
 - 5. any related engineering, grading, erosion control, and landscaping; and

6. any related land acquisitions and anticipated and intentional corrections to adjacent property affected by the public improvements, including grading.
- Q. “Qualified Expenditures” means any expenditures of Developer for the Project that are eligible for TIF Incentives as defined in Section III. B. 5.
- R. “Special Assessment” means any special assessment levied against the Property by the City under §66.0701-0733, Wis. Stats., the City Code of Ordinances and this Agreement.
- S. “Special Charge” means any special charge levied against the Property by the City under §66.0627, Wis. Stats., the City Code of Ordinances and this Agreement.
- T. “Tax Increment” means that amount obtained by multiplying the total county, city, school and other local general property taxes levied on all taxable property within a TID in a year by a fraction having as a numerator the value increment for that year in the district and as a denominator that year’s equalized value of all taxable property in the TID.
- U. “TID” means Tax Increment District Number Twenty-Two: The Shipyard (“TID 22” or the “TID”), of the City of Green Bay, which has been established and is in good standing by the City of Green Bay, Wisconsin. The City created TID 22 in 2019; TID 22 terminates in 2046.
- V. “TIF” means Tax Increment Financing, as described in Section III below and in particular, Tax Increment Financing relating to the TID.
- W. “TIF Incentive” means the incentive as set forth in Section III of this Agreement including specifically the Tax Incentive Cap.

III. TAX INCREMENT FINANCING

- A. Qualification for TIF. Developer shall demonstrate to the satisfaction of City and RDA a need for TIF, with such determination to be made according to the “but for” test, that is, that but for the City and RDA providing TIF, the Project would not happen. At the request of the City or RDA, Developer shall provide an independent analysis from a consultant expert in TIF to justify to the satisfaction of the City and RDA the Developer’s qualification and need for TIF, both in terms of Qualified Expenditures and the amount of money to be paid to Developer. The Developer’s out of pocket costs for any such independent analysis requested by the City or RDA shall be a Qualified Expense reimbursable to the Developer notwithstanding the limitations in Section III.C.2.
- B. Nature of TIF Incentive. The TIF Incentive available to Developer under this Agreement shall be defined as the following:
- I. Property Transfer. The City and/or RDA shall convey the Property to the Developer no later than December 31, 2023 through the following process:
- a) The City and/or RDA shall contribute the Property to Developer or, upon Developer’s request, to Developer’s Affiliate, free and clear of liens and encumbrances that materially prohibit development of the Property as herein proposed, via warranty deed, in exchange for an interest in transferee with a percentage interest and capital account commensurate with its proportionate value, as agreed by the parties, and shall provide an owner’s policy of title insurance at the time of conveyance.

- b) The City and/or RDA shall prepare and obtain approvals for a CSM, for which desired parcel boundaries are herein attached on the Preliminary Concept Plan (EXHIBIT C), which shall include:
 - (I) The creation of a new right-of-way and/or City and/or RDA-owned parcel that extends fifty (50) feet in width from the existing eastern Fox River shoreline of 101 Bridge Street, 119 Bridge Street, and 239 Arndt Street (Tax Parcels 3-554-A, 3-556, 3-551) and the existing southern Fox River shoreline of the 239 Arndt Street (Tax Parcel 3-551); and
 - (II) The creation of a new right-of-way and/or City and/or RDA-owned parcel, south of the existing Arndt Street right-of-way, which extends fifty (50) feet from the western boundary of 239 Arndt Street (Tax Parcel 3-551) to the eastern terminus of the existing Arndt Street right of way; and
 - (III) The City and/or RDA will, as required, grant the Developer easements to permit the construction, operation, and maintenance of a permanent patio, landscaping, berms and/or retaining walls as required by federal, state, and local floodplain regulations within the new right-of-way and/or City and/or RDA-owned parcel(s) described above in (I) and (II).
- c) Upon recording of such CSM with the Brown County Register of Deeds, all references to Property shall include all such new parcels created through the actions of this Section III. B. I.
- d) The RDA shall have a right to put its interest in the Developer or, upon Developer's request, to Developer's Affiliate, (as referenced in section III.B.I.a)) to an Affiliate of Developer (as specified by Developer) for the purchase price of \$1,000 at any time after the aggregate assessed value of the Property is equal to or greater than \$18,750,000.
- e) The RDA conveyed the Property to the Developer on May 14, 2024.

2. Public Improvements. Prior to the dates or timelines specified below, the City and/or RDA shall, at their expense, complete the following Public Improvements in accordance with all applicable codes and ordinances:

- a) Bridge Street. By December 31, ~~2024~~2026, design and construct appropriate paving, landscaping, lighting, and other improvements required to ensure safe, comfortable crossing of the CN railroad tracks for both motorized and non-motorized users in compliance with current industry standards.
- b) Arndt Street. , By ~~June 30, 2026~~ December 31, 2026, design and construct appropriate paving, landscaping, lighting, controls, and other improvements required to ensure a safe, comfortable crossing of the CN railroad tracks for both motorized and non-motorized users, in compliance with current industry standards. The RDA and/or City shall take steps in accordance with all applicable codes and ordinances to rename the segment of Arndt Street east of Broadway to a new name agreeable to the parties.
- c) The Shipyard. The City and/or RDA shall construct a signature public recreation and entertainment facility at 100 W. Mason St. (Tax Parcel 2-78) and surrounding

property, in accordance with all applicable codes and ordinances, which includes the following phases and timelines:

- (I) Phase I - December 31, 2023. A multi-modal public path and/or boardwalk along the entire waterfront boundaries of the slip (cove); a floating dock for transient boaters; and an accessible kayak launch. Phase I was completed October 2024.
 - (II) Phase 2 – ~~One year after a certificate of occupancy is issued for Building One June 1, 2027.~~ A great lawn for concerts, festivals, and other events; a dog park; an urban beach, playground, play fountain or splash pad, and/or similar amenities.
- d) The Shipyard Phase 3. December 31, 2028. The City and/or RDA shall seek a development agreement with a private partner to design and construct a commercial plaza with permanent and/or seasonal structures for food, beverage, retail, and recreation at 100 W. Mason St. (Tax Parcel 2-78) by May 31, 2027.
 - e) Environmental Remediation: The City and/or RDA shall submit and obtain a post closure modification request in accordance with requirements of the Wisconsin Department of Natural Resources (herein “WDNR”) which allows for modification of the existing cap. The City will take necessary action to provide a site that has obtained WDNR closure with continuing obligations. The City and/or RDA will utilize City’s environmental consultant (currently Stantec) to perform this work. Any further work warranted by the WDNR during site development, such as WDNR approvals, excavation and proper disposal of residual contamination, cap replacement, and installation of a vapor mitigation system, and associated costs is the responsibility of the Developer.
3. Off-Street Public Parking. In the event the City constructs off-street public parking improvements on properties located at 401 S. Broadway (Tax Parcel 3-568), 511-513 S. Broadway (Tax Parcel 2-949-A), 515 S. Broadway (Tax Parcel 2-70), 517 S. Broadway (Tax Parcel 2-71) and S. Broadway (Tax Parcel 3-568-1), the City will make parking available to the Developer on an as-available basis, for as long as such property remains undeveloped.
4. PAYGo Reimbursement. The City shall provide a TIF Incentive as a pay-as-you-go (PAYGo) obligation of the City, which is further defined as follows:
- a) The Developer guarantees that the Property shall have a minimum aggregate assessed value of fifteen million dollars (\$15,000,000.00) on or before January 1, 20262028.
 - b) Developer shall be responsible to incur and pay all of the upfront costs of the Project and, to the extent TID revenues are sufficient to the limits of the TID and this Agreement, Qualified Expenditures shall be reimbursed to Developer.
 - c) Commencing the first year after the first occupancy permit for the Project has been issued, the assessed value of the Property shall be determined on January 1 of each tax year and shall be compared to the assessed value of the Property as of January 1 of the year in which construction commenced. The difference in assessed values shall be known as the Incremental Property Value.

- d) Incremental Property Value multiplied by the assessed mill rate, less payments of real estate taxes to the State of Wisconsin, shall be known as the Available TIF Increment.
 - e) Provided the aggregate assessed Property value meets or exceeds eighteen million, seven hundred fifty thousand dollars (\$18,750,000.00) on or before January 1, ~~2026~~2028, the City shall make available seventy percent (70%) of the remaining TIF Increment to the Developer until all Qualified Expenditures have been repaid. Developer shall not be entitled to any TIF Increment unless the aggregate assessed Property value meets or exceeds fifteen million dollars (\$15,000,000.00). In the event the aggregate assessed Property value is between fifteen million dollars (\$15,000,000.00) and eighteen million seven hundred fifty thousand (\$18,750,000.00) on or before January 1, ~~2026~~2028, the City shall prorate the remaining TIF Increment available to the Developer, based on a percentage of fifty-six percent (56%) for an amount equal to fifteen million dollars (\$15,000,000.00), and seventy percent (70%) for an amount equal to eighteen million seven hundred fifty thousand (\$18,750,000.00). For example, if the aggregate assessed Property value is sixteen million eight hundred seventy-five thousand dollars (\$16,875,000.00) on January 1, ~~2026~~2028, the City shall make available sixty-three percent (63%) of the remaining TIF Increment to Developer.
 - f) PAYGo Reimbursement payments will be payable to Developer in the year following the year of the TIF Increment determination, after Developer has provided proof to the City of the full payment of the real estate taxes, special assessments and special charges against the Real Estate for the previous year. For example, if the first occupancy permit is issued on September 1, 2025, the TIF Increment would be determined as of January 1, 2026 and the PAYGo reimbursement would first be payable in 2027.
 - g) The City shall take all actions necessary to continue the existence of the TID in good standing through its current 2046 termination date.
 - h) Upon the request of the Developer or an assignee of the Developer's payment rights hereunder, the City or RDA shall provide a written certification of facts regarding the current amount due to the Developer or assignee pursuant to Section III.B.4, the current Available TIF Increment, and a confirmation of the person or location to which the City will make payments.
 - i) The PAYGo Reimbursement shall be available to Developer unless and until Developer challenges any of its real or personal property taxes for the Project below twenty-two million dollars (\$22,000,000.00).
5. Qualified Expenditures. The TIF Incentive available to Developer under this Agreement shall be disbursed in the following priority, and only fund:
- a) Public Improvements, as defined in Section II. P., and environmental remediation, and asbestos abatement as required by State and Federal law; then
 - b) "Private Improvements" specifically approved by the City or RDA as stated in Section IV. C.; then
 - c) Any other activity specifically approved by the City or RDA.

6. Assignment. Developer may assign any of its payment rights hereunder to any lender, future purchaser or developer of any part of the Property upon approval of the RDA, provided however, that the City shall be obligated only to disburse TIF Incentives to the party with whom the City has an agreement. It shall be incumbent upon Developer to enter into a separate agreement with any third parties if it intends to assign its payment rights hereunder, or seek either reimbursement or allocation of any Incremental Property Value and guaranteed aggregate assessed value generated by any third party purchaser and/or developer of any part of the Property. Notwithstanding the foregoing, Developer may sell or assign its payment rights hereunder to any party without the consent of the City or the RDA following the Completion Date, provided that the Developer provides the RDA and the City with timely written notice and a copy of such fully executed sale or assignment instrument.
- C. Limitations. The TIF Incentive available to Developer for the Project is limited as follows:
1. Monetary Limitation. The TIF Incentive in any year shall not exceed seventy percent (70%) of the Available Tax Increment for the Property.
 2. Tax Incentive Cap. Subject to Section III.A., the City shall not be obligated to pay TIF Incentive in excess of the lesser of seven million five hundred thousand dollars (\$7,500,000.00) or the total amount of Qualified Expenses incurred and paid by Developer.
 3. Tax Receipts Limitation. Only the Available Tax Increment actually received by the City, and no other property, revenue, or asset of the City, shall be used to pay such amounts.
 4. Temporal Limitation. Provided Developer qualifies for TIF Incentive and provides adequate proof to the City and RDA that Developer has incurred and paid Qualified Expenditures, an provided Developer and all transferees have paid the real estate taxes and any Special Assessments and Special Charges in full for the previous tax year by July 31, TIF Incentive payments shall be made on or before September 1 of each year; provided, however, in no event shall TIF Incentive payments continue after the earlier of the termination date of the TID or the termination of this Agreement if before the termination of the TID.
- D. No General Obligation of City. The City's obligation to make TIF Incentive payments shall be a special and limited obligation only and shall not be considered a general obligation of the City, and neither the full faith and credit nor the taxing powers of the City are pledged to the payment of such amounts. The City shall take no action to dissolve the TID before payment of all TIF Incentive payments due to the Developer, subject to the provisions of this Agreement. In no circumstances shall amounts to be paid Developer hereunder be considered an indebtedness of the City, and the obligation of the City hereunder is limited to the Available Tax Increment appropriated and received by the City. Amounts due hereunder shall not count against the City's constitutional debt limitation, and no taxes will be levied for its payment or pledged to its payment other than from the Available Tax Increment.
- E. Other Grants and Credits. The City and RDA, as appropriate and in its sole discretion, may also apply for such other grants and credits in regard to the Project as they shall deem appropriate for the benefit of the Project and as may be required to achieve necessary financing for the Project, provided, however, the City and RDA make no representations or warranties about the availability of such grants and credits or whether any such grants or credits that may be available will be awarded.

IV. OBLIGATIONS OF DEVELOPER

- A. Reporting of Progress on Building Architecture. Upon the execution of this Agreement, Developer shall provide in writing monthly updates to the City due the first of each month regarding progress of

architecture. These updates shall include copies of invoices and payment to the Developer's Architect. Developer must demonstrate that at least \$300,000 in fees have been paid to Developer's Architect for the project described in this Agreement by September 1, 2023. In the event that any such requirements as set forth in this section are not fully met, the Developer shall be responsible for projected debt service costs and shall pay a fee in an amount to not exceed the projected debt service costs for 2024 related to Phase I of the City's improvements related to the project.

- B. Updated Site Plan and Building Architecture. Prior to July 1, 2023, Developer shall submit an Updated Site Plan and Building Architecture to RDA for approval, which shall be based on, but may differ in minor respects from the Concept Plan presented in the Original Development Agreement. In the event that such requirement as set forth in this section is not fully met, the Developer shall be responsible for projected debt service costs and shall pay a fee in an amount to not exceed the projected debt service costs for 2024 related to Phase I of the City's improvements related to the project. The Updated Site Plan and Building Architecture shall clearly identify:
1. The new boundaries of the Property as described in Section III. B. 1.; and
 2. The approximate location of any Future Projects proposed on the Property.
- C. 100% Design Development Plan Set. Prior to July 31, 2023, and prior to commencement of construction of any Phase of the Project, Developer shall submit site plans, building plans, and other drawings that fix and describe the size and character of the entire Project, along with architectural and general contracts, to RDA for approval. The 100% Design Development Plan Set shall include:
1. Plans and specifications for structural, mechanical and electrical systems, materials; and
 2. Full-color elevations for all sides of all proposed structures; and
 3. Descriptions and actual samples of all exterior building materials; and
 4. Descriptions and photographic examples of interior finishes; and
 5. Other such essential items as may be reasonably determined by the RDA to be appropriate.
- D. Development Budget. Prior to July 31, 2023, Developer shall submit a Development Budget, prepared in accordance with general principles for construction and development budgeting, to RDA for approval. The Development Budget shall include:
1. Not less than twenty million dollars (\$25,000,000) in "hard" construction costs for the entire Project; and
 2. A line item of not less than ten percent (10%) of total Project costs for cost overruns and change orders; and
 3. A line item of not less than one percent (1%) of the estimated aggregate assessed value of the Property, which shall be specifically dedicated towards
 - a) Public Art on the Property; or
 - b) Public Art within one-half (1/2) mile of the Property; or
 - c) A separate Public Art project(s) approved by the RDA and GBPAC; or

- d) Funds for design and maintenance of Public Art, or any combination of the alternatives herein; and
4. Line items for each of the Qualified Expenditures for which the Developer is seeking a TIF Incentive, as identified in Section III.
- E. RDA Approvals. The RDA shall indicate its approval or further requirements in writing within thirty (30) days from the date of receipt of the Concept Plan, 100% Design Development Plan Set, or Development Budget, or any revisions; provided, however, that the RDA shall approve such revised Concept Plan, 100% Design Development Plan Set, or Development Budget unless it determines such revisions would materially impair the objectives of this Agreement, impose substantial financial burdens on the City or the RDA, or adversely affect the Concept Plan or not be consistent with adopted plans or applicable zoning districts for the area. The RDA will make all reasonable efforts to determine the acceptability of plans in less than thirty (30) days, including convening for special meetings to review and consider such plans. At any time during the implementation of the development contemplated by this Agreement, the RDA or Developer may propose modifications to the Preliminary Concept Plan and the approved Concept Plan subject to the agreement of the RDA and the Developer. At any time during the implementation of the development contemplated by this Agreement, Developer may submit to the RDA proposed revisions in the approved Concept Plan, 100% Design Development Plan Set, or Development Budget in order to enhance the achievement of the objectives of this Agreement and to improve and refine the approved Concept Plan.
- F. Compliance with Planning; Zoning; Permits and Use. Developer will obtain from the City and all other appropriate governmental bodies (and all other councils, boards, and parties having a right to control, permit, approve, or consent to the development and use of the Property) all approvals and consents necessary to develop and use the Property as set forth above, including, but not limited to:
- 1. Developer shall pay all water, sewer, and other impact fees that may be due and payable in connection with the Project.
 - 2. The acceptance of this Agreement and granting of any and all approvals, licenses, and permits by the City shall not obligate the City to grant any variances, exceptions, or conditional use grants, or approve any building or use the City determines not to be in compliance with the municipal codes and ordinances of the City, or in the best interests of the City or the RDA.
 - 3. Developer shall have obtained the approval of the City, RDA, and State of Wisconsin Department of Transportation to a traffic impact analysis regarding the Project.
- G. Proof of Equity. Developer shall have in place and shall provide the City and RDA no later than ~~July 31, 2023~~ May 1, 2026, proof of equity in the form of the value of the Property, less any mortgages thereon, not less than twenty percent (20%) equity available for injection into the Project in an amount sufficient to obtain financing for all costs for the Project. Any available Developer funds obtained from sources other than lenders or the City shall be expended on the Project before any lender or City funds are expended or any third party financing is used to pay Project costs.
- H. Proof of Financing. By no later than ~~July 31, 2023~~ May 1, 2026, Developer shall have delivered proof reasonably satisfactory to the City and RDA of financing, which after injection of the Developer equity into the Project, will be sufficient in the determination of the City and RDA, to complete the Project according to the plans and specifications.
- I. Acquisition of Property. The City and/or RDA shall transfer all of the parcels comprising the Property and all of the necessary rights of way required for the Project in accordance with Section III. B. 1.

herein. Each of the City, RDA and Developer shall provide copies of deeds and such other closing documents as requested by the other party regarding the purchase of the Property and rights of way. The Property and rights of way shall be owned in the name of the Developer.

- J. Certified Survey Map. The City and/or RDA shall prepare and obtain approvals for a CSM in accordance with Section III. B. I. herein.
- K. Use of Funds. Developer may use TIF supported funds only to fund Qualified Expenses as set forth in the approved Development Budget.
- L. Improvement of Property. Developer shall promptly design and substantially complete the project by July 1, ~~2025~~2027. ~~Substantial work on the Project shall commence no later than ninety (90) days after the last to occur of approval by the City and RDA of the Preliminary Concept Plan, approval by RDA of the Development Budget and Development Plans, transfer of the Property as described in Section IV.H. and/or issuance of a building permit and all other permits or licenses required to commence construction, provided the Public Improvements described in Section III.B.2. are substantially completed by the City by the dates set forth herein.~~ Vertical construction shall commence by June 1, 2026. Developer shall file with the RDA copies of the detailed construction plans within ninety (90) days after the Completion Date.
 - I. Temporary Fire Access. Developer shall install and maintain a temporary gravel drive lane for fire access extending east from the Arndt Street terminus to the Riverwalk promenade. The installation of the fire access will be required prior to issuance of a certificate of occupancy for Building One and remain in place until a permanent fire access lane is constructed with Building Two. The temporary fire access lane shall be maintained year-round and kept clear of snow.
- M. Reports and Information. During the period before the commencement of construction, Developer shall, upon request, provide to the RDA information having a bearing upon the interests of the City and the RDA in the Property or under this Agreement. Upon request of the RDA, Developer shall submit progress reports during the course of construction. Upon request of the RDA, Developer shall, prior to the Completion Date, submit a copy of annual, unaudited financial statements for Developer.
- N. Copies of Documents. All documents from Developer to the City or RDA shall be submitted as hard copies shall be submitted in triplicate if so requested by the City or RDA. Documents may also be submitted electronically.
- O. Maintenance and Repair. Developer shall at all times following conveyance of the Property as described in Section 4.H., keep and maintain, or cause to be kept and maintained, the Property in good condition and repair, in a safe and clean condition, and free of all trash, litter, refuse, and waste, subject only to demolition and construction activities contemplated by this Agreement.
- P. Transfer or Sale of Project Property.
 - I. Notice of Intent to Transfer. If Developer intends to sell, transfer or convey the Property or any part thereof to a party other than an Affiliate before termination of this Agreement, the Developer shall provide to the City and RDA a written request for transfer thirty (30) days prior to the anticipated transfer. —The City or RDA may deny the request for any commercially reasonable reason. Upon notice to the City and RDA, Developer may assign all rights and obligations under this Agreement only to an Affiliate to own, manage and operate the Property. This Agreement shall run with the land and shall be binding upon all current

and future owners of the Property. Owner shall not be required to provide the City or RDA with written notice of its intent to transfer in connection with the granting of any mortgage or security agreement to finance or refinance loans for the purchase of the Property or payment of costs of the Project.

2. No Transfer to Exempt Entities. Prior to the closure of the TID, the Property shall not be sold, transferred or conveyed to, leased, or owned by any entity or used in any manner that would render any part of the Project Property exempt from taxation, unless the purchaser, transferee, lessee or owner first executes a written agreement with the City and RDA in a form satisfactory to the City providing for acceptable payments to the City in lieu of taxes.

2.3. Developer shall grant to the RDA and City a Conditional Option to Purchase Real Estate, for parcels 3-551 and 3-556 (“Option”). The Option shall be hereby added to incorporated as Exhibit E.

Q. Easements. Developer, its Affiliates, and/or its assignees or transferees, as applicable shall grant to the City such easements over the Property as are reasonably necessary for public improvements, infrastructure, ingress or egress, utilities, lighting or landscaping or any other access necessary to effectuate this Agreement, provided that the parties agree to work together in granting easements so that all such easements do not materially adversely affect the value or functionality of the Project.

R. Environmental.

1. Presence of Hazardous Materials and Compliance with Environmental Laws. Before acquiring the Property, Developer shall be satisfied, through such means as are commercially reasonable, that the Property is free of Hazardous Materials or that any Hazardous Materials on or within the Property are being stored and handled in compliance with all Environmental Laws. Developer, City and RDA shall all share with each other copies of all environmental reports pertaining to the Property no later than ten (10) days after receiving the same, which each party may have or obtain.

2. Developer’s Environmental Indemnification. Developer shall indemnify, pay on behalf of, defend and hold the City, the RDA, and their respective agents, officials, employees, representatives, successors and assigns, harmless from and against any loss, damage, claim, fine, penalty, assessment, liability, or other charge or claim, and all costs (including, without limitation, reasonable legal, accounting, consulting, engineering, and similar expenses incurred with respect to such matter and/or incurred in enforcing this indemnity):

a) Arising from the actual existence, treatment, deposit, release, storage, or disposal of any Hazardous Materials on, within or about the Property occurring during the Developer’s period of ownership of Property; or

b) Arising from the breach of any warranty, covenant or representation of Developer to the City or RDA, or any other obligation of Developer to the City or RDA, regarding Hazardous Materials under this Agreement.

Notwithstanding any of the foregoing, Developer shall not have any obligation under this Section if the loss, damage, claim, fine, penalty, assessment, liability or other charge or claim results from the direct or indirect actions of the City or RDA or arises from conditions present or events occurring prior to the Developer’s acquisition of the Property.

3. Hazardous Materials Defined. As used herein, the term “Hazardous Materials” means:

- a) Hazardous wastes, hazardous substances, hazardous constituents, toxic substances or related materials, whether solids, liquids or gases, including but not limited to substances defined as “hazardous wastes,” “hazardous substances,” “toxic substances,” “pollutants,” “contaminants,” “radioactive materials,” or other similar designations in, or otherwise subject to regulation under, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. 9601 et seq.; the Toxic Substance Control Act, 15 U.S.C. 2601 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. 1802; the Resource Conservation and Recovery Act, 42 U.S.C. 9601. et seq.; the Clean Water Act, 33 U.S.C. 1251; the Safe Drinking Water Act, 42 U.S.C. 300f et seq.; the Clean Air Act, 42 U.S.C. 7401 et seq.; and in any permits, licenses, approvals, plans, rules, regulations or ordinances adopted, or other criteria and guidelines promulgated pursuant to the preceding laws or other similar federal, state or local laws, regulations, rules or ordinances now or hereafter in effect relating to environmental matters (collectively, “Environmental Laws”); and
 - b) Any other substances, constituents or wastes subject to any applicable federal, state or local law, regulation or ordinance, including any applicable Environmental Law, now or hereafter in effect, including but not limited to: petroleum, refined petroleum products, waste oil, waste aviation or motor vehicle fuel, and asbestos containing materials.
4. Survival. The provisions of this Section shall survive the conveyance to Developer of any City and/or RDA Property.
 5. Soil Conditions. The Developer acknowledges that they have done their due diligence on evaluating soil conditions at the project site, and that they are responsible for any further testing or mitigation measures they deem necessary to complete the project.
- S. Insurance. Before commencement of construction activities on the Property, Developer shall deliver to the City and RDA certificates of insurance, copies of endorsements, and other evidence of insurance requested by the City or RDA, which Developer is required to purchase and maintain until the Completion Date, or cause to be purchased or obtained, in the types and amounts of coverage listed below, each of which shall name the City and RDA as additional insured parties:
1. Workers Compensation and Related Coverage. Coverage for state and federal workers compensation shall be defined by state and federal statute. The amounts of employer’s liability coverage shall be in not less than the following limits:
 - a) Bodily Injury by Accident – one hundred thousand dollars (\$100,000.00) per accident;
 - b) Bodily Injury by Disease – one hundred thousand dollars (\$100,000.00) per employee; and
 - c) Five hundred thousand dollars (\$500,000.00) policy limit.
 2. Waiver of Workers Compensation Subrogation. The workers’ compensation policy is to be endorsed with a waiver of subrogation. The insurance company, in its endorsement, agrees to waive all rights of subrogation against the City, RDA, its officers, officials, employees, and volunteers for losses paid under the terms of the policy that arises from the work performed by the names insured for or on behalf of the City or RDA.

3. Comprehensive General Liability Insurance. Coverage shall be written on a commercial general liability form, and shall protect Developer and any subcontractor during the performance of work covered by this Agreement from claims or damages for personal injury, including accidental death, as well as claims for property damages which may arise from operation under this Agreement, whether such operations be by Developer, any subcontractor, or anyone directly or indirectly employed by either of them in such manner as to impose liability on the City or RDA. The amounts of such insurance shall be not less than the following limits:
 - a) General Aggregate Limit – two million dollars (\$2,000,000.00); Personal and Advertising Injury Limit (per person/organization) – two million dollars (\$2,000,000.00);
 - b) Bodily Injury and Property Damage – two million dollars (\$2,000,000.00) per occurrence;
 - c) Fire Legal Liability Damage Limit – one hundred thousand dollars (\$100,000.00) per occurrence; and
 - d) Medical Expense Limit – ten thousand dollars (\$10,000.00) per person.
4. Comprehensive Automobile Liability and Property Damage. Coverage shall protect Developer and any subcontractor during the performance of work covered by this Agreement from claims or damages associated with operations of owned, hired, and non- owned motor vehicles. The amounts of such insurance shall be not less than the following limits:
 - a) Bodily Injury – two hundred fifty thousand dollars (\$250,000.00) per person; and
 - b) One million dollars (\$1,000,000.00) per occurrence; and Property Damage – two hundred fifty thousand dollars (\$250,000.00) per occurrence.
5. Umbrella Coverage. Coverage shall protect Developer and any subcontractor during the performance of work covered by this Agreement with limits of one million dollars (\$1,000,000.00) for bodily injury, personal injury, and property damage on a combined basis with the stated underlying limits of Paragraphs IV. S. 1. to IV S. 3. above.
6. Builder's Risk Insurance. Before commencing construction of any improvements on the Property and during any construction activities contemplated by this Agreement, Developer shall obtain and keep in full force and effect and all builders risk insurance policy for all portions of the Property with coverage equal to the total amount of the construction contracts for all such construction activities. Nothing in this Agreement is intended to relieve Developer of its obligation to perform under this Agreement and, in the event of loss and subject to any requirements of a mortgage on the Property or Project, Developer shall use the proceeds of such insurance to promptly reconstruct the damaged or lost improvements.
7. Fire and Casualty Insurance. Developer shall obtain and keep in full force adequate fire and casualty insurance with coverage in an amount equal to the assessed value of such improvements. In the event of loss the Developer shall use the proceeds of such insurance to promptly reconstruct the damaged or lost improvements.

T. General Indemnity.

- I. Protection Against Losses. Developer shall indemnify, defend and hold harmless the City, RDA, and their respective officers, employees, agents, attorneys, insurers and the successors and assigns of all of the foregoing, from any and all liabilities, claims, losses, damages, judgments or awards, costs or expenses, including reasonable attorneys' fees, of whatsoever nature and by whomsoever asserted, whether asserted by a third party or by a party to this Agreement (hereinafter "Losses"), directly or indirectly, arising out of, resulting from or in any way connected with:
 - a) Any breach by Developer of the terms of this Agreement;
 - b) Any non-compliance with laws, ordinances, rules or regulations applicable to Developer's obligations under this Agreement; or
 - c) Any governmental, regulatory or other proceedings to the extent any such proceedings result from Developer's failure to comply with its obligations under this Agreement or otherwise.

2. Indemnification Procedures. Developer shall promptly assume full and complete responsibility for the investigation, defense, compromise and settlement of any claim, suit or action arising out of or relating to the indemnified matters following written notice thereof from the City or RDA, which notice shall be given by the City or RDA within ten (10) days of their knowledge of such claim, suit or action. Failure to provide such timely notice shall not eliminate Developer's indemnification obligations to the City and RDA unless, and only to the extent to which, such failure has substantially prejudiced Developer. Notwithstanding the foregoing, in its sole discretion and at its expense, the City and RDA may participate in or defend or prosecute, through their own counsel(s), any claim suit or action for which either of them is entitled to indemnification by Developer; provided, however, that if the City or RDA is advised in writing by its legal counsel that there is a conflict between the positions of Developer and City or RDA, as appropriate, in conducting the defense of such action or that there are legal defenses available to the City or RDA different from or in addition to those available to Developer, then counsel for the City or RDA, at Developer's expense, shall be entitled to conduct the defense only to the extent necessary to protect the interests of the City or RDA. Developer shall not enter into any compromise or settlement without the prior written consent of the City or RDA, as appropriate, which consent shall not be unreasonably withheld. The absence of a complete and general release of all claims against the City or RDA shall be reasonable grounds for the City or RDA to refuse to provide written consent to a compromise or settlement. If Developer does not assume the defense of such claim, suit or action, Developer shall reimburse the City and RDA for the reasonable fees and expenses of counsel(s) retained by the City and by RDA, and shall be bound by the results obtained by the City and RDA; provided, however, that no such claim, suit or action shall be settled without Developer's prior written consent, which consent shall not be unreasonably withheld. The absence of a complete and general release of all claims against Developer shall be reasonable grounds for Developer to refuse to provide written consent to a compromise or settlement.

V. CONDITIONS PRECEDENT TO OBLIGATIONS OF CITY AND RDA

The City's and RDA's obligations under this Agreement are conditioned upon the following:

- A. Existence. Developer shall have provided City and/or RDA a certified copy of its organizational documents and a certificate from the Department of Financial Institutions for the State of Iowa

indicating Developer's existence and good standing, and statement of qualification to do business in the State of Wisconsin.

- B. Incumbency; Due Authorization. Developer shall have provided a certificate of incumbency and resolutions of the company, demonstrating Developer has been duly authorized to enter into this Agreement and authorizing the person signing this Agreement to execute and deliver it to the City and/or RDA, and to bind Developer to its terms.
- C. No Violation or Default. Developer shall not be in violation of any of its governing documents or other contracts subject to this Agreement or of any other agreement between Developer and the City and/or RDA.
- D. Insurance. The Developer shall have delivered to the City and/or RDA certificates of all insurance required under this Agreement.
- E. TID District. TID shall be in effect and in good standing certified by the Wisconsin Department of Revenue. The City and RDA represent that as of the date of this Agreement, each has taken all of the actions required by the Wisconsin Department of Revenue in with regarding to the TID, is aware of no issues which could affect the good standing of the TID with the Wisconsin Department of Revenue, and no major changes to the TID which could affect its good standing are anticipated.

VI. CONDITIONS PRECEDENT TO OBLIGATIONS OF DEVELOPER

The obligations of Developer under this Agreement are conditioned upon the following:

- A. TID. The TID shall remain in effect and in good standing as certified by the Wisconsin Department of Revenue.
- B. Due Authorization. The City Council shall consent to the City entering into this Agreement and shall authorize the person(s) signing this Agreement to execute and deliver it to Developer and to bind the City to its terms. All actions required to authorize RDA to enter into this Agreement shall have been taken and evidence of such actions, including authorization of the person signing this Agreement on behalf of RDA shall have been provided to Developer.
- C. City/RDA Approvals. The City, the RDA or other applicable governmental bodies have provided all approvals contemplated by Sections IV.A. through IV.E. hereof,

VII. REPRESENTATIONS, WARRANTIES, AND COVENANTS

Developer represents and warrants to the City and RDA as follows:

- A. No Material Change in Documents. All contract documents and agreements have been furnished to the City and RDA, as the case may be, by the Developer and are true and correct and there has been no material change in any of the same.
- B. No Material Change in Developer Operations. There has been no material change in the business operations of Developer since the date the parties began negotiation to enter into this Agreement that would adversely affect the ability of the Developer to perform its obligations hereunder.
- C. Compliance with Zoning. The Project will conform at all times and in all respects with applicable zoning and land division laws, rules, regulations and ordinances.

- D. Payment. Developer shall pay for all work performed or materials furnished for the Project when and as the same become due and payable. Developer shall not suffer any construction or other involuntary lien to be imposed upon the Property prior to the Completion Date, except for liens for claims to payment that are subject to a bona fide dispute, and, in that case, shall be removed by Developer posting bond or other security, paying one hundred and twenty percent (120%) of the lien claimed into court, escrowing funds or promptly taking other steps to remove the lien of record. Developer shall pay all other obligations relating to the Project prior to the Completion Date, including all creditors holding liens or mortgages against the Property when and as the same become due. Developer will pay all taxes and assessments levied against the Property when and as the same become due.
- E. Certification of Facts. No statement of fact by Developer contained in this Agreement and no statement of fact furnished or to be furnished by Developer to the City or RDA pursuant to this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements herein or therein contained not misleading.
- F. Good Standing. Developer is a limited liability company organized and existing in good standing under the laws of the State of Iowa, is duly qualified to conduct business in the State of Wisconsin and has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business.
- G. Due Authorization. The execution, delivery and performance of this Agreement and all other agreements requested to be executed and delivered by Developer hereunder have been duly authorized by all necessary company action of Developer and constitute valid and binding obligations of Developer, in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium, general principles of equity, and other similar laws of general application affecting the enforceability of creditors' rights generally.
- H. No Conflict. The execution, delivery, and performance of the obligations of Developer, the development company, and all principals of the development company pursuant to this Agreement will not violate or conflict with the Articles of Organization or Operating Agreement of Developer or any indenture, instrument or material agreement by which Developer is bound, nor, to the knowledge of the officer of the Developer signing this Agreement, upon a due diligence evaluation, will the execution, delivery, or performance of obligations of Developer pursuant to this Agreement violate or conflict with any law applicable to Developer.
- I. No Litigation. To the knowledge of the officer of the Developer signing this Agreement upon a due diligence evaluation, there is no litigation or proceeding pending or threatened against or affecting Developer or the Property that would adversely affect the Project, Developer or the priority or enforceability of this Agreement, the ability of Developer to complete the Project or the ability of Developer to perform its obligations under this Agreement.
- J. No Default. No default, or event that with the giving of notice or lapse of time or both would be a default, exists under this Agreement, and Developer is not in default (beyond any applicable period of grace) of any of its obligations under any other material agreement or instrument to which Developer is a party or an obligor.
- K. Compliance with Laws and Codes. The Project, when completed, will conform and comply in all respects with all applicable laws, rules, regulations and ordinances, including without limitation, all building codes and ordinances of the City. Developer will comply with, and will cause the Project to

be in compliance with all applicable federal, state, local and other laws, rules, regulations and ordinances, including without limitation, all environmental laws, rules, regulations and ordinances at all times during its period of ownership of the Project.

- L. Fees or Commissions. Neither the City nor RDA shall be liable for any broker fees or commissions incurred by Developer in connection with the Property or any transactions contemplated by this Agreement.
- M. No Objection to Property Assessment. Prior to termination of this Agreement, Developer shall not file an objection to real or personal property assessment as provided under §70.47(7)(a), Wis. Stats that, if successful, would reduce the aggregate assessed value of the Property to less than \$22,000,000

VIII. DEFAULT

A. Developer Default. Each of the following shall be an Event of Default by Developer:

- 1. Failure to Meet Required Performance Deadlines. Developer fails to perform in any way related to required dates and deadlines listed in this Agreement.
- 2. Failure to Make Payment. Developer fails to make any payment required and such failure continues for a period of thirty (30) days after invoice due date;
- 3. Failure to Abide by Other Terms. Developer fails to perform any other of its obligations under this Agreement and such failure continues for a period of thirty (30) days from the date of notice from the City or RDA; provided, however, if such cure cannot reasonably be accomplished within such thirty (30) days and the delay in cure does not materially impair the financial interests of the City or RDA, and if Developer promptly commences cure within the initial thirty (30) days and thereafter diligently and continuously takes action to complete such cure, then the failure to perform shall not be an Event of Default;
- 4. Misrepresentation. Any representation or warranty of Developer in this Agreement or any agreement contemplated by this Agreement is untrue in any material respect when made;
- 5. Fraud and Other Illicit Behavior. Developer or any of its members is convicted of, pleads no contest to, or enters into any other agreement other than a dismissal with no conditions as to any allegation of:
 - a) Fraud; or
 - b) Indecent or illicit behavior that in the determination of the City or RDA would threaten the reputation of Developer or its ability to complete the Project according to the requirements of this Agreement;
- 6. Insolvency. Prior to the Completion Date, the Developer or any guarantor of the obligations of Developer is insolvent or becomes the subject of a petition in bankruptcy, a receivership, a composition or any other proceeding designed for the benefit of creditors generally that is not dismissed within one hundred eighty (180) days of the date of filing;
- 7. Involuntary Liens. Any lien is imposed upon the Property involuntarily due to the acts or omissions of Developer and such lien is not removed within sixty (60) days of it being imposed upon the Property.

- B. Remedies Upon Default. In the event of the occurrence of an Event of Default by Developer, the City may in its discretion:
1. Termination. Terminate this Agreement without further notice to Developer;
 2. Withholding of PayGo Payments. If an Event of Default occurs which remains uncured after any applicable cure period as provided in VIII. A. 3, the City may withhold annual TIF payments until the Event of Default is cured and, upon such cure, the TIF payments shall resume in full.
 3. Offset and Recoupment. Offset or recoup against any amounts that may then or thereafter come due from the City or RDA to Developer, whether under this Agreement or otherwise, an amount of damages reasonably estimated by the City or RDA resulting from Developer's breach;
 4. Specific Performance. Sue for specific performance;
 5. Sue for Damages. Sue for all damages caused by the Event of Default;
 6. Other Remedies. Pursue any other remedies available to the City or RDA at law or in equity;
 7. Interest. Collect interest on all delinquent amounts owed to the City or RDA at the rate of eight percent (8%) per annum from the date such amount was due; and
 8. Costs and Attorney Fees. Collect all costs and fees, including reasonable attorney fees incurred by the City and RDA, or either of them, by virtue of the Event of Default.
- C. City or RDA Default. Developer shall have all rights and remedies available under law or equity with respect to any failure of the City and/or RDA to perform their obligations under this Agreement, but only after providing the City and RDA notice of such default and a failure by the City and/or RDA to commence attempts to cure such default within the thirty (30)-day notice period. Except for Event of Defaults caused by the failure to make payments to the Developer, if the City and/or RDA, as appropriate, commences cure within the thirty (30)-day notice period and thereafter reasonably and continuously takes action to complete such cure, then the failure to perform shall not be an Event of Default.
- D. Limitation of Damages. The foregoing notwithstanding, none of the parties shall be liable to any other party for any incidental, consequential, indirect, punitive or exemplary damages. All claims and damages asserted against the City or RDA shall be subject to statutory protections of municipalities and their officials and employees, including the immunity and limitations set forth in §893.80 Wis. Stats.
- E. No Waiver. Any delay in instituting or prosecuting any actions or proceedings or otherwise asserting the rights granted in this Agreement, shall not operate as a waiver of such rights to, or deprive it of or limit such rights in any way, nor shall any waiver in fact made with respect to any specific default, be considered or treated as a waiver of any rights with respect to other defaults or with respect to the particular default except to the extent specifically waived in writing.
- F. Remedies Cumulative. Except as expressly provided otherwise in this Agreement, the rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise by any party of any one or more of such remedies shall not preclude the exercise of it, at the same or different times, of any other such remedies for any other default or breach by any other party.

IX. TERMINATION

- A. Date of Termination. This Agreement shall terminate upon the earliest of the date:
1. All Qualified Expenditures have been repaid in full by Tax Increment;
 2. The City closes and terminates the TID;
 3. The Wisconsin Department of Revenue fails to certify or revokes certification of all or any portion of the TID or the Property;
 4. This Agreement is terminated because of an Event of Default; or
 5. The parties agree in writing to terminate this Agreement.
- B. TIF Payments termination. TIF payments shall terminate upon the earliest of:
1. The year in which the TIF Incentive equals the lesser of seven million five hundred thousand dollars (\$7,500,000.00)(plus costs of any independent analysis as provided in Section III.A.) or the total amount of Qualified Expenses incurred and paid by Developer as indicated by the Tax Incentive Cap in Section III. C. 2.;
 2. Twenty-two (22) years after the date of execution of this Agreement, which is 2042.
- C. Survival of Certain Provisions. Sections III.B.1.d), IV.O., IV.P., IV.Q., IV.R., IV.S., IV.T., V.A., V.B., V.C., V.D., V.E., VII.C., VII.D., VII.E., VII.F., VII.J., VII.K., VII.L., VII.M., VIII.A., VIII.B., VIII.C., VIII.D., VIII.E., VIII.F., IX.A., IX.B., IX.C., X.B., X.C., X.D., X.G., X.H., X.J., X.K., X.L., X.N., X.P., X.Q., X.R., X.T., Sections III. B. 1. d), IV.J., IV.O.2., IV. Q.2., IV. S., V.A., V.B., V.C., V.D., V.E., VII.E., VII.G., VII.L., VIII.A., VIII. B., VIII.C., VIII. D., VIII. E., VIII. F., X.B., X.C., X.G., X.J., X.N., X.O., X.P., and X. R. shall survive the termination of this Agreement for a period of five (5) years.

X. MISCELLANEOUS PROVISIONS

- A. No Effect Until Executed. The terms of this Agreement shall have no force and effect unless and until this Agreement is executed by all Parties.
- B. Assignment. Except as provided below, prior to the Completion Date, Developer may not assign its rights or obligations under this Agreement without the express prior written consent of the City and RDA (other than to an Affiliate or Affiliates). Thereafter, this Agreement may be assigned by Developer only upon the prior, written consent of the City and RDA, which shall not be unreasonably withheld. Notwithstanding the foregoing:
- a) Permitted Assignment: Developer may assign all of its rights and obligations with respect to a portion of the Property to one or more Affiliates, without prior approval of the City or RDA, so long as the proposed Affiliate assignee (i) agrees in writing to assume all of Developer's rights and obligations under this Agreement with respect to the portion of the Property transferred to the Affiliate, (ii) the Developer conveys all or a portion of the Property to the Affiliate assignee, (iii) the Developer provides the RDA and the City with timely written notice and a copy of such fully executed assignment and assumption agreement, and (iv) Developer directly or indirectly manages the Affiliate assignee.

- b) **Collateral Assignment of Development Agreement.** Developer may assign its rights and obligations under this Agreement with respect to all or a portion of the Property to a lender or lenders, solely for the purposes of providing collateral security for a loan issued to Developer for the purposes of the construction and development of the Project or any portion thereof. Any such assignment shall become effective only following an event of default by Developer under the terms of the loan. No such assignment shall relieve Developer of any of its obligations hereunder.
 - c) **Transfers of Equity Interests.** Nothing herein shall prevent, and RDA and City consent shall not be required for, the transfer of equity interests in Developer or in any direct or indirect owner thereof, any portion thereof among family members, or trusts for the benefit of family members for estate planning purposes.
- C. **Nondiscrimination.** In the performance of work under this Agreement, Developer shall not discriminate against any employee or applicant for employment nor shall the Property or any portion thereof be sold to, leased or used by any party in any manner to permit discrimination or restriction on the basis of the basis of race, color, national or ethnic origin, ancestry, age, religion or religious creed, disability or handicap, sex or gender (including pregnancy), gender identity and/or expression, sexual orientation, military or veteran status, genetic information, or any other characteristic protected under applicable federal, state or local law. Retaliation is also prohibited. The construction and operation of the Property shall be in compliance with all effective laws, ordinances and regulations relating to discrimination on any of the foregoing grounds.
- D. **No Personal Liability.** Under no circumstances shall any trustee, officer, official, commissioner, director, member, partner or employee of the City or RDA have any personal liability arising out of this Agreement, and Developer shall not seek or claim any such personal liability.
- E. **No Personal Interest of Public Employee.** No official or employee of the City or RDA shall have any personal interest in this Agreement, nor shall any such person voluntarily acquire any ownership interest, direct or indirect, in the legal entities that are parties to this Agreement. No official or employee of the City or RDA shall be personally liable to Developer or any successor in interest, in the event of any default or breach by the City or RDA, or for any amount that becomes due to the Developer or its successors under this Agreement.
- F. **Relationship of Parties.** The City and the RDA are not partners or joint venturers with Developer in the Project or otherwise. Under no circumstances shall the City or RDA be liable for any of the obligations of Developer under this Agreement or otherwise. There are no third party beneficiaries of this Agreement.
- G. **Force Majeure.** No party shall be responsible to any other party for any resulting losses and it shall not be a default hereunder if the fulfillment of any of the terms of this Agreement is delayed or prevented by revolutions or other civil disorders, wars, acts of enemies, strikes, fires, floods, acts of God, pandemics, adverse weather conditions, legally required environmental remedial actions, industry-wide shortage of materials or labor, or by any other cause not within the control of the party whose performance was interfered with, and which exercise of reasonable diligence, such party is unable to prevent, whether of the class of causes herein above enumerated or not, and the time for performance shall be extended by the period of delay occasioned by any such cause. The foregoing notwithstanding, a Force Majeure event may not be used to avoid an Event of Default if the delay caused by the Force Majeure event exceeds one hundred and eighty (180) days from the date the event occurred.

- H. Parties and Survival of Agreement. Except as otherwise expressly provided herein, this Agreement is made solely for the benefit of the parties hereto and no other person, partnership, association or corporation shall acquire or have any rights hereunder or by virtue hereof. Notwithstanding IX.C., aAll representations and ~~agreements-covenants~~ in this Agreement shall remain operative and in full force and effect until fulfilled and shall survive ~~termination~~the closing.
- I. Time. TIME IS OF THE ESSENCE with regard to all dates and time periods set forth herein. In the event this Agreement is not executed by both Parties prior to ~~June 30, 2023~~ March 30, 2026, any and all approvals granted pursuant hereto or in conjunction herein by the City and/or RDA which are contemplated as part of this Agreement shall automatically expire.
- J. Notices. All notices, demands, certificates or other communications under this Agreement shall be given in writing and shall be considered given:
1. Upon receipt if sent via electronic mail (e-mail)
 2. Upon receipt if hand-delivered to the party or person intended; or
 3. One (1) business day after deposit with a nationally-recognized overnight commercial courier service, air bill pre-paid; or
 4. Three (3) business days after deposit in the United States Postal Service (USPS), postage prepaid, by certified mail, return receipt requested.

All correspondence shall be addressed by name and address to the party or person intended as follows:

To the City: City of Green Bay
 Attn: ~~City Clerk~~Law Department
 100 North Jefferson Street
 Green Bay, WI 54301
 e-mail: ~~Clerkinquiries~~Law@greenbaywi.gov

To RDA: Redevelopment Authority of the City of Green Bay
 Attention: Executive Director
 100 North Jefferson Street, Room 608
 Green Bay, WI 54301
 e-mail: ~~Neil.Stechschulte@greenbaywi.gov~~Cheryl.Renier-
 Wigg@greenbaywi.gov

To the Developer: MERGE, LLC
 Attention: Brent Dahlstrom, Principal
 604 Clay Street
 Cedar Falls, IA 50613
 e-mail: brent@mergeurbandevlopment.com

With a copy to: Squire Patton Boggs (US) LLP
 Attention: Steven F. Mount
 41 South High Street, Suite 2000
 Columbus, OH 43215
 e-mail: steven.mount@squirepb.com

The foregoing addresses shall be presumed to be correct until notice of a different address is given according to this paragraph.

- K. Governing Law. The laws of the State of Wisconsin shall govern this Agreement.
- L. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions of this Agreement.
- M. Execution in Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature thereto and hereto were upon the same instrument.
- N. Severability. If any provision of this Agreement shall be determined to be unenforceable as applied in any particular case or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstance shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained unenforceable to any extent whatever.
- O. Recording of Agreement. The City may record this Development Agreement or a Memorandum of this Agreement with the Register of Deeds for Brown County, Wisconsin. Upon request of the City, Developer shall execute and deliver to the City any such Memorandum or any other document in connection with such recording. Following termination of this Development Agreement and upon the request of an owner of any portion of the Property, the City and the RDA shall execute and record a memorandum indicating that this Development Agreement has been terminated and this Development Agreement no longer runs with the land nor binds owners of the Property (other than the Developer).
- P. Priority Over Subsequent Liens. This Agreement shall run with the land and shall be binding upon and inure to the benefit of the parties and their heirs, successors and assigns. As such, the current and all future owners of the Property shall be subject to all of the obligations stated herein. The Developer warrants and represents that there will not be any mortgage or any other lien against the Property created by the Developer at the time this Development Agreement is recorded other than mortgages for the purchase of the Property and to finance costs of constructing the Project. This Development Agreement shall have precedence and shall take priority over any mortgage, lien or other encumbrance that may be recorded against the Property (or any portion thereof) after the recording of this Development Agreement (or Memorandum thereof) ; provided, however, that upon request of the Developer, the City and RDA shall execute such subordinations of this Development Agreement as may be reasonably required by a mortgagee providing financing for the Project.
- Q. No Construction Against Drafter. This Agreement is a product of the negotiation and drafting of attorneys for the parties, and, as such, the rule of construing ambiguous contracts against the drafter shall not apply to this Agreement.
- R. Venue. The venue for any proceeding involving the negotiation, drafting, interpretation or enforcement of this Agreement shall be the circuit court for Brown County, Wisconsin, all other venues being inappropriate for any such proceeding.
- S. Signatures and Counterparts. Electronic, facsimile and photocopy signatures shall have the same effect as original signatures.

- T. Amendment. This Agreement may only be amended by a written instrument executed by both Parties, except as otherwise provided herein. The Agreement and all subsequent amendments shall supersede and renders null and void any prior agreements between the parties and constitutes the Parties' complete agreement.

[Signature pages follow]

Signature page 1 of 3

IN WITNESS WHEREOF, the parties to this Agreement have caused this instrument to be signed by duly authorized representatives of Developer, City and RDA as of the day and year first written above.

**DEVELOPER:
MERGE, LLC**

By: _____

Print Name and Title

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _____ day of _____ 2020, the above named _____, a member of MERGE, LLC, an Iowa limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

* _____
Notary Public, _____ County, Wisconsin
My Commission Expires _____

EXHIBIT A Property Map



EXHIBIT B
Legal Description

239 Arndt Street – Tax Parcel 3-551

Block 1, Arndt's Addition to Fort Howard, now part of the City of Green Bay and that part of the unsurveyed part of Private Claim No. 2, West side of Fox River, in the City of Green Bay, Brown County, Wisconsin, described as follows:

Commencing at a point where the Northerly line of the surveyed part of Private Claim No. 2 West intersects the Westerly line of Pearl Street extended which point is located 248.3 feet Southerly along said Westerly line of Pearl Street from the Southerly line of Arndt Street; thence North 24° 42' 39" East along the Westerly line of Pearl Street extended 248.3 feet to the Northeast corner of Block 5, Arndt's First Addition to Fort Howard; thence South 64° 6' 21" East along the Southerly line of Arndt Street 573.01 feet more or less to the West government dock line Fox River; thence South 12° 35' 14" West along said government dock line 255.1 feet to the Northerly line of the surveyed part of said Private Claim No. 2 West; thence North 64° 6' 21" West along said Northerly line of the surveyed part of Private Claim No. 2 West 627.34 feet to the point of beginning; EXCEPT that part thereof that lies West of the center line of Pearl Street produced Southerly.

Lots 1 and 2, including the East ½ of Water Street vacated, Block 2, Arndt's Addition to Fort Howard now a part of the City of Green Bay.

Lot 3, Block 2 Arndt's Addition to Fort Howard now a part of the City of Green Bay, except the part thereof described in Volume 241 Deeds, page 234.

The vacated portion of Arndt Street extending Easterly from the Easterly line of Water Street (vacated) to the Fox River.

EXCEPTING THEREFROM:

- (a) The 20 foot main line right of way of the (former) C&NW RR Co., described at 4 Deeds 462.
- (b) The side track easement of the (former) C&NW RR Co., described at 90 Deeds 167

101 Bridge Street – Tax Parcel 3-554-A

That part of Lot Five (5), Block Two (2), according to the recorded Plat of Arndt's First Addition to the City of Fort Howard, now a part of the City of Green Bay, West side of Fox River, Brown County, Wisconsin, bounded on the West by a line 280 feet Easterly from and parallel to the Easterly line of Pearl Street and bounded on the East by the channel bank of Fox River, on the North by the Southerly line of Bridge Street, and on the South by the Southerly line of said Lot 5, Block 2, Arndt's First Addition.

119 Bridge Street – Tax Parcel 3-556

Part of Lots 3, 4 and 5, Block 2, Arndt's First Addition to Fort Howard, in the City of Green Bay, Brown County, Wisconsin, described as follows:

All that part of Lot 3, Block 2, lying Westerly of the West line of the premises conveyed to Fort Howard Paper Company as described in Jacket 38 Image 34, also the East 5 feet of vacated Water Street lying between the North and South lines of said Lot 3, Block 2, extended Westerly.
All that part of Lot 4 Block 2, lying between the East line of vacated Water Street and the Channel Bank of Fox River.

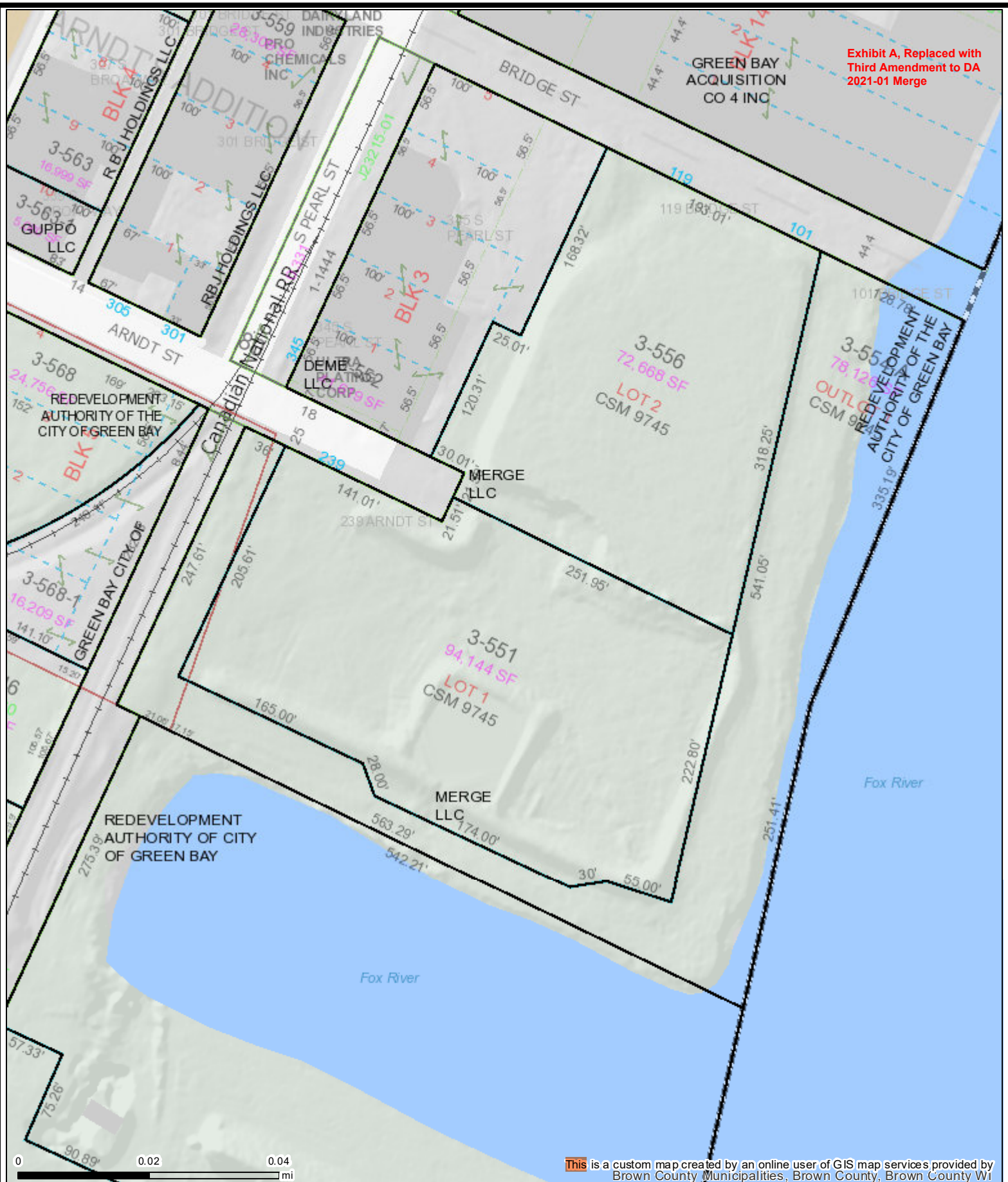
The Westerly 120 feet of Lot 5, Block 2; the easterly 5 feet of vacated Water Street lying between the North line of the aforesaid Lot 5 and the South line of the aforesaid Lot 4, Block 2 extended westerly.

EXHIBIT C
Certified Survey Map (“CSM”)

[to be inserted]

EXHIBIT D
Preliminary Concept Plan

[to be inserted]



Merge Property Map

Map printed on 2/17/2026

1:1,200

1 inch = 100 feet*

1 inch = 0.0189 miles*

*original page size: 8.5"x11"

Appropriate format depends on zoom level

Parcel ownership key

- Parcel Boundary
- Condominium
- Gap or Overlap
- "hooks" indicate parcel ownership crosses a line

- Parcel line
- Right of Way line
- Meander line
- Lines between deeds or lots
- Historic Parcel Line
- Vacated Right of Way

A complete key (legend) is available at:
tinyurl.com/BrownDogLegend



(920) 448-6480

www.browncountywi.gov

CONDITIONAL OPTION TO PURCHASE REAL ESTATE

THIS CONDITIONAL OPTION TO PURCHASE REAL ESTATE (the “Option Agreement”) is entered into as of **February** ___, 2026, by and between THE CITY OF GREEN BAY, a Wisconsin municipal corporation (“City”),

THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY (“RDA”),
and MERGE, LLC, an Iowa limited liability company (“Developer”).

RECITALS

The Parties acknowledge the following:

A. Developer is the owner of certain real property located in the City of Green Bay, Brown County, State of Wisconsin and known as Tax Parcel Nos. 3-551, 3-554-A, and 3-556, collectively (the “Property”), as legally described on Exhibit A attached hereto and incorporated herein.

B. The Parties entered into Development Agreement 2021-01, Merge @ Shipyard, dated as of January 2025 (the “Development Agreement”) and subsequently entered into First Amendment dated January 11, 2022, Second Amendment dated June 13, 2023, and Third Amendment dated February ___, 2026, whereby, Developer intends to construct a multi-family housing development on the Property, subject to the terms and conditions of the Development Agreement (the “Project”). Capitalized terms not defined in this Option Agreement shall have the meaning ascribed to them in the Development Agreement.

C. In furtherance of the Development Agreement, RDA desires to obtain from Developer, and Developer desires to grant to the RDA, an option to purchase the Property for the consideration and upon and subject to the terms, provisions, and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of \$1.00 and other good and valuable consideration, lawful money of the United States in hand paid, each to the other, the receipt and sufficiency whereof is hereby acknowledged, the Parties hereby agree as follows:

1. **CONDITIONAL GRANT OF OPTION TO PURCHASE.** Subject to the terms of Paragraph 3 herein, if Developer fails to commence construction the Project by June 1, 2026 (the “Option Effective Date”), then the RDA shall have an option to purchase the Property (the “Option”) together with all structures and improvements located thereon and with the benefit of all rights appurtenant thereto, free of all liens, and free of all encumbrances other than those encumbrances existing on May 14, 2024 when the RDA transferred the Property to the Developer, for One Dollar (\$1.00) within the Option Period (as defined herein). By way of clarification, the Developer’s grant to the RDA of an option to purchase the Property pursuant to the terms of this Option Agreement is specifically conditioned up and shall not take effect unless and until Developer fails to commence vertical construction of the development of the Project by June 1, 2026. For purposes of this Option Agreement, “commence vertical construction” shall mean commencement of the permanent construction such as the construction of columns, or the construction of any vertical permanent portion of one or more residential buildings. Commencement of construction does not include the following: land preparation, such as clearing, grading, filling, or excavation for a basement, footings, or foundation; erection of temporary forms; acquisition or approval of applicable approvals, permits, or contracts; or the inspection, testing, or environmental remediation of the Property. In the event construction of the Project is commenced by June 1, 2026, the RDA, upon request from the Developer, shall record a release of its Option to Purchase with the Brown County Register of Deeds.

Exhibit E (Added with Third Amendment to DA 2021-01 Merge at Shipyard)

2. **OPTION PERIOD.** To exercise the Option, the RDA must deliver to Developer written notice specifying RDA's exercise of the Option (the "RDA Notice") within twelve (12) months after the Option Effective Date (the "Option Period"). The parties shall close on the sale of the Property via escrow with a mutually agreed upon title company within thirty (30) days after Developer's receipt of the City Notice. Developer and the City agree to cooperate in finalizing and executing any documents reasonably appropriate or necessary for the consummation of the transactions contemplated by this Option Agreement.

3. **TERMINATION OF OPTION.** Notwithstanding anything to the contrary herein, this Option shall immediately terminate and be of no further force or effect upon the earlier of (i) the date Developer commences construction of the Project if commenced by June 1, 2026; (ii) the date Developer commences construction of the Project if commenced during the Option Period, but prior to the RDA delivering the RDA Notice to Developer; (iii) the date Developer and RDA mutually agree in writing to terminate the Option; or (iv) if this Option is not exercised prior to expiration of the Option Period, the day immediately following the expiration of the Option Period.

4. **MISCELLANEOUS.**

A. This Option Agreement shall be construed under and in accordance with the laws of the State of Wisconsin. The parties hereto agree that Brown County, Wisconsin, shall have exclusive jurisdiction over any and all matters arising under this Option Agreement or relating to this Option Agreement.

B. The parties hereto agree that this Option Agreement shall be recorded in the office of the Register of Deeds of Brown County, Wisconsin, it being understood by the parties that this Option Agreement will run with the land and will be binding upon the Property; provided, however, upon termination of this Option, RDA and City shall cooperate with Developer or its successors and/or assigns to promptly remove any such recorded memorandum from title to the Property upon Developer's reasonable request therefor.

C. This Option Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns, and shall take priority over any lien on the Property.

D. This Option Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same agreement.

E. Time is of the essence as to the exercise or termination of this Option.

F. Unless otherwise specifically provided herein, in the computation of any period of time which shall be required or permitted hereunder or under any law for any notice or other communication or for the performance of any term, condition, covenant or obligation, the day from which such period runs shall be excluded and the last day of such period shall be included unless it is a Saturday, Sunday or legal holiday, in which case the period shall be deemed to run until the end of the next day which is not a Saturday, Sunday or legal holiday.

SIGNATURES ON THE FOLLOWING PAGE

Exhibit E (Added with Third Amendment to DA 2021-01 Merge at Shipyard)

IN WITNESS WHEREOF, RDA, City, and Developer have executed this Option Agreement as of the date above indicated..

CITY:

City of Green Bay, a Wisconsin municipal corporation

By: _____
Eric Genrich, Mayor

STATE OF WISCONSIN)
)
COUNTY OF BROWN) ss.

Personally came before me this ____ day of _____, 2026 the above-named Eric Genrich, to me known to be the Mayor of Green Bay, Wisconsin, respectively, who executed the foregoing instrument and acknowledged the same on behalf of said municipal corporation.

Notary Public,
_____ County, _____
Commission: _____

This instrument was drafted by
and upon recording return to:
City of Green Bay
Law Department
100 N. Jefferson
Green Bay, WI 54301

DEVELOPER:

MERGE, LLC

By: _____
_ Print Name and Title

ACKNOWLEDGMENT

STATE OF)
) SS
COUNTY OF)

Personally came before me this _____ day of _____ 2026, the above named _____, a member of Merge, LLC, an Iowa limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

*

Notary Public, _____ County,
My Commission Expires _____

EXHIBIT A



November 18, 2025

Green Bay Shipyard
Attention: Brent Dahlstrom
PO Box 128
Cedar Falls, IA 50613

RE: Green Bay Shipyard Building 1- Project at 239 Arndt Street, Green Bay WI 54301

Dear Brent:

We are pleased to inform you that your initial loan application is approved for Green Bay Shipyard Building 1- Project at 239 Arndt Street, Green Bay WI 54301 to construct an approximately. 61,000 SF, 4-story building for 106 residential units at a project cost of \$22,100,000 total with \$20.1 million in hard costs. This is your written commitment from us to provide financing for your project. This commitment is subject to the following conditions:

Prior to the release of any funds in this commitment, the final loan application will be reviewed to see that we received proper documentation. If all conditions of the loan requirements are not met, this commitment will be null and void. If any facts not previously revealed come to our attention which have substantial bearing on the security or quality of the loan, we reserve the right to cancel this commitment.

If you have questions concerning this commitment, please contact me at 515-222-5758 or via email at djergenson@westbankstrong.com.

Sincerely,

A handwritten signature in blue ink that reads 'Dana Jergenson'.

Dana Jergenson
Commercial Banker, Senior Vice President
West Bank
3330 Westown Parkway
West Des Moines, IA 50266



Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

March 10, 2026

PREPARED BY

Ronda Bitney

AGENDA ITEM # E.3

Consideration with possible action to approve a one-year development agreement with Don Rozz for the construction of an office/storage facility to be located at 1209 S Maple Ave.

BACKGROUND

The property located at 1209 S. Maple Street was originally acquired by the City to reduce blighted properties and promote private enterprise development. The site is currently zoned S-RLI (Special Purpose Residential Light Industrial) and is surrounded by existing industrial buildings, making it compatible with light industrial use.

Staff has received a request for a one-year Development Agreement to allow for construction of a 2,660-square-foot industrial building to be used for the developer's personal business, Central City Property Maintenance, LLC.

The proposed all-steel structure will include:

- A small office
- One restroom
- Storage area
- Large overhead garage door
- Front-facing entrance featuring a stone and steel exterior finish
- Landscaping improvements around the front entrance

The developer has offered to purchase the property for \$10,264, compared to the parcel's suggested list price of \$18,500. The reduced offer reflects the developer's anticipated additional site preparation costs, including sidewalk repairs and the import of fill material necessary to bring the site to grade for development.

The proposed project would return the property to productive use, eliminate a vacant lot, and further the City's goal of encouraging private investment in industrial areas.

RECOMMENDATION

To approve a one-year development agreement with Don Rozz for the construction of a new office/storage industrial building located at 1209 S Maple Ave.

FISCAL IMPACT

The developer has offered to purchase the property for \$10,264. Transferring the property to private ownership would place the property back on the tax rolls, generating annual property taxes.

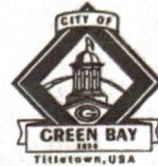
ATTACHMENTS

1. Application - Don Rozz
2. Copy of Property Maintenance Building Proposal
3. 1209 S Maple
4. GIS

Date Received: _____
Option Awarded: _____
Payment Received: _____
(For Office Use Only)



Department of Community and Economic Development
100 N. Jefferson Street, Room 608
Green Bay, WI 54301



PLANNING OPTION APPLICATION FORM

Name/Company
CENTRAL CITY PROPERTY MAINTENANCE LLC

Contact Person: DON ROZZ

Current Address: 4494 NICOLET DRIVE, GREEN BAY, WI 54311

Telephone Number (Home) 920-819-7624
(Work) _____

Email donrozz27@gmail.com

Address of chosen RDA
parcel 1209 S. MAPLE

- Offering Purchase Price \$10,264 (Price reduction due to lot issues)
- Sidewalk heavily damaged - replacement estimate \$3,250
 - Lot grade is low. Fill required to raise lot height. \$4,986

Proposed Timeline: JULY - DECEMBER 2026 - 6 months

Proposed Use: Rental or Owner Occupy

Source of funding (provide proof of available funds w/application)

EMPOWER ACCOUNT
CAPITAL CU ACCOUNTS

Gap funding being requested: N/A

C. Proposed Project

Describe the proposed project:

Construction of a 2,660 sq. ft. building which will serve as the home base for Central City Property Maintenance LLC. This building will consist of an office, break room, bathroom, and a heated storage area. The building will have an attractive metal exterior, approximately 10 windows, 2 service and 2 overhead garage doors. The front entry on Maple Street will have a covered porch and the front yard will have extensive landscaping. This building is designed to fit in and add value to the existing neighborhood.

*You MUST include drawings of proposed building, preliminary site plan with footprint and parking. Timeline and funding sources.

Contractor Information: *Turino Construction, 3966 Creamery Rd., De Pere, WI 920-336-1917 54115*

Contractor Experience: *50 years of commercial and home construction.*

Applicant's Certification:

Don Pazz

Signature

02-15-2026

Date

Signature

Date

Property Maintenance Building Proposal

Location of project: 1209 South Maple

Central City Property Maintenance

Don Rozz

4494 Nicolet Drive, Green Bay, WI 54311

(920) 819-7624

donrozz27@gmail.com

Alignment with Strategy

We propose the development of a new facility dedicated to property maintenance and management services. This project is designed to be compatible and add value to the existing neighborhood.

This property maintenance company will offer a comprehensive range of services, including lawn care, home repairs, seasonal maintenance, and general property upkeep. By centralizing these essential services, the project enhances the long-term sustainability and appearance of properties, supports local employment, and contributes to the overall safety and aesthetic of the community.

We believe this building will serve as a valuable asset to the community, offering practical support to residents while maintaining the charm and stability that make our area a desirable place to live.

Design and Use

Occupancy of the Completed Project

The completed building will be occupied and operated by a property maintenance and contracting business serving the local community. The primary end users of this facility will be the owners, who are responsible for performing a wide range of property maintenance, landscaping, and improvement services for both private homeowners and local businesses.

The facility is designed to function as a contractor's building. It will include an office, bathroom, breakroom, and heated storage area. The building will securely house tools and machinery necessary for year-round maintenance operations, including but not limited to:

- Snow removal equipment
- Utility trailers
- Landscaping equipment
- Power tools, saws, scaffolding, and ladders
- Construction and maintenance materials requiring indoor storage

This building itself will be conventional 2x6 wood construction, erected on a concrete floating slab. The exterior finish will be metal roof and siding that will compliment the existing neighboring commercial buildings.

Target Market and Marketing Strategy

The target market for this business includes:

- Seasonal property owners seeking regular maintenance and off-season security
- Full-time homeowners requiring ongoing home and yard care
- Rental property owners who need reliable upkeep and repair services to maintain tenant satisfaction and property value

To reach this audience, the business will utilize a strategic and cost-effective marketing approach including:

- Local social media platforms (e.g., Facebook, Instagram, Nextdoor)
- Distribution of business cards at local events, hardware stores, and real estate offices
- Placement of small advertisements in community newsletters, bulletin boards, and online directories

These marketing methods are designed to effectively reach local and seasonal residents who are most in need of these services.

Perceived Challenges

At this time, no significant challenges are anticipated in the development or operation of this facility. The intended use of the building aligns well with community needs and zoning expectations, and it does not pose any foreseeable disruptions or concerns for the surrounding area. The operation is low-traffic, locally focused, and supportive of property upkeep, which benefits the broader community by enhancing safety, appearance, and property values.

Capacity and Experience

The proposed construction schedule has been carefully planned to ensure timely completion and occupancy of the property within the 2026 construction season. Below is a month-by-month breakdown of the construction timeline:

- **July:** Site preparation begins, including grading, clearing, and preparation for foundation work. Utilities installed to the site.
- **August:** Slab construction, followed by building framing and structural enclosure to ensure the site is weather-protected for interior work.
- **September:** Interior work begins, including wall construction, rough plumbing, HVAC systems, electrical, and wall insulation.
- **October:** Interior work continues. Drywall, plaster, painting, and ceiling insulation. Concrete driveway and sidewalks completed. Final grading and landscaping.
- **November:** Finish interior work. Cabinets, doors, and trim installed. Plumbing fixtures, lighting, and flooring installed.
- **December:** Final inspections, finishing touches, and occupancy certification. The building is projected to be fully completed and operational by the end of December 2026.

Project Limitations

There are currently no other projects underway that would limit the developer's ability to complete this project in a timely manner. All necessary resources, including labor, equipment, and materials, have been accounted for in the planning process. The developer is committed to staying on schedule and delivering the project within the projected timeline.

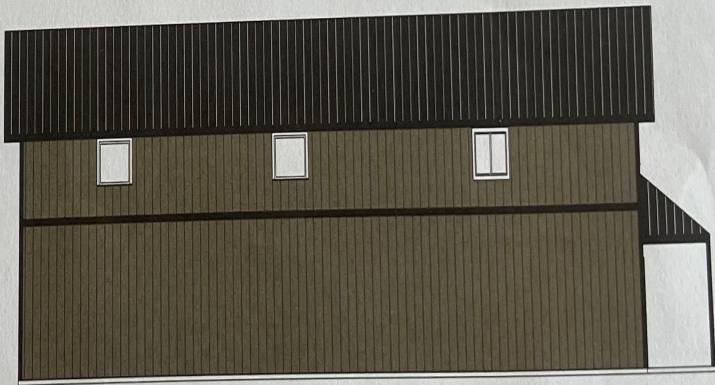
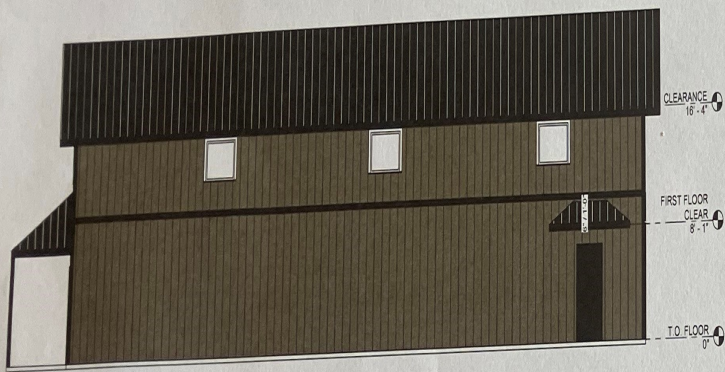
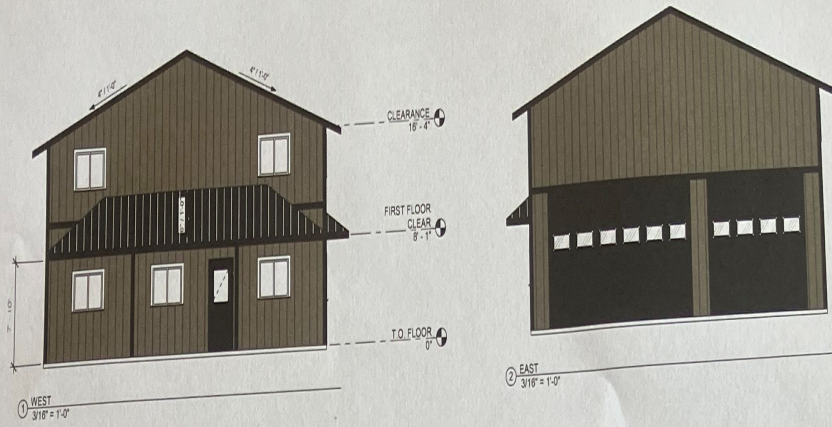
The developer brings over 30 years of hands-on experience in the construction and property maintenance industry, with a strong track record of managing both residential projects and ongoing property operations. This extensive background ensures a high level of expertise, practical knowledge, and commitment to quality in every phase of development.

Relevant Experience Includes:

- **Construction of Three New Homes:** Successfully contracted and oversaw the complete construction of three residential homes, managing all aspects from site preparation to final occupancy.
- **Remodeling of Seven Properties:** Personally remodeled seven residential properties, including structural updates, interior renovations, and system upgrades, demonstrating strong problem-solving and project management skills.
- **Rental Property Ownership and Management:** Owned, maintained, and managed **six rental properties**, taking full responsibility for tenant relations, property upkeep, and long-term asset preservation.

- **Design and Construction of a Private Maintenance Shop:** Independently designed and built a 24' x 48' maintenance shop on a private residential property, incorporating equipment storage, work areas, and utility systems—similar in scope and function to the proposed project.
- **Public Service Background:** Recently retired from the Green Bay Fire Department, bringing a disciplined, safety-conscious, and community-oriented approach to business operations and development planning.



The developer is now launching a small business focused on property maintenance and seasonal services, with this proposed building serving as a residence and operational hub. The combination of construction experience, property management knowledge, and a strong commitment to community needs makes the developer highly qualified to successfully complete and operate this project.



PRELIMINARY PLAN
NOT FOR CONSTRUCTION











3 SOUTH
3/16" = 1'-0"

4 NORTH
3/16" = 1'-0"

DRAWN BY C.J.N	DESIGNED BY NAME DON ROZZ	ADDITIONAL NOTES THIS DRAWING WAS MADE EXCLUSIVELY FOR THE PARTY NAMED IN THE TITLE BLOCK. IT REMAINS THE PROPERTY OF FOREST CONSTRUCTION CO., INC. AND MAY NOT BE REPRODUCED OR COPIED IN WHOLE OR IN PART BY ANY METHOD WITHOUT THE EXPRESSED WRITTEN CONSENT OF FOREST CONSTRUCTION CO., INC.	  FOREST CONSTRUCTION INC.	FOREST CONSTRUCTION CO., INC. 108 PRAIRIE LAKE PO BOX 380 LUKEBURG, WI 53027 TOLL FREE: 800-342-8285 OFFICE: 800-848-0207 FAX: 800-848-0002 EMAIL: INFO@FORESTCONSTRUCTION.COM WEB: WWW.FORESTCONSTRUCTION.COM	
DATE 12/19/2025	PROJECT LOCATION GREEN BAY, WI				A3
SCALE 3/16" = 1'-0"	SHEET DESCRIPTION Building Section & Details				

Part of Brown County WI

LEGEND / KEY

-  Parcel Boundary
-  Condominium
-  Gap or Overlap
-  "hooks" indicate parcel ownership crosses a line
-  Parcel line
-  Right of Way line
-  Meander line
-  Lines between deeds or lots
-  Historic Parcel Line
-  Vacated Right of Way

A complete map legend (map key) is available at: tinyurl.com/BrownDogLegend

Map printed
1/2/2026



1:240

1 inch = 20 feet*

1 inch = 0.00379 miles*

*original page size is 8.5" x 11"
Appropriate format depends on zoom level

This is a custom web map created by an online user of the GIS map services provided by the

**Brown County Wisconsin
Planning & Land Services
Department**



(920) 448-6480

www.browncountywi.gov





Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

March 10, 2026

PREPARED BY

Jason Flatt, Staff

AGENDA ITEM # E.4

Consideration with possible action to approve \$70,227.92 of CHDO funds and \$4,772.08 of HOME funds to NeighborWorks Green Bay for the construction of 115 S Van Buren (Parcel 14-309).

BACKGROUND

NWGB proposes to construct three townhomes (two market-rate, one income-qualified) at 115 S. Van Buren. Total project cost is approximately \$1,028,013.59. NWGB has applied for \$75,000 in CHDO/HOME funds for this project. Raze/repair orders were issued in 2011 against an abandoned four-story building here (the former Van Buren Hall Residential Care Facility, built c. 1976) and, in 2015, the RDA authorized funds to raze that building. In 2025, NeighborWorks Green Bay received a planning option with the City of Green Bay for this 0.321-acre, RDA-owned tract of land (zoned RI-residential). The proposed townhome development includes three owner-occupied units with a shared driveway accessed from an alley to the east. Each two-story townhome will include 3 bedrooms, 1.5 baths, and a 2-car garage over an unfinished basement (approx. 1,380 sq. ft. per unit). Construction materials will include masonry, siding, double-hung windows and a shingle roof. The color palette and overall design will align with other recent NWGB developments. Estimated completion date is spring 2027. Each unit is anticipated to have a selling price of around \$260k.

RECOMMENDATION

To approve approve \$70,227.92 of CHDO funds and \$4,772.08 of HOME funds (\$75,000 total) to NeighborWorks Green Bay for the construction of 115 S Van Buren.

FISCAL IMPACT

ATTACHMENTS

1. 115 S Van Buren Sources & Uses
2. Green Bay_115 S Van Buren_HOME Request - COMPILED March_5



HOME Project - 115 Van Buren Street

Project Sources

Project Financing	655,811.00
Private Contribution	75,000.00
City of Green Bay - HOME Grant	75,000.00
Total Sources	<u>805,811.00</u>

Project Uses and Net Profit Calculation

Project Uses (Costs)

Land Acquisition	35,600.00
Construction Costs	770,211.00
Management Fees to NWGB	56,495.00
Selling & Closing Costs	41,106.00
Total Project Cash Costs	<u>903,412.00</u>

Project Sources

Total Sources (From above)	805,811.00
Sale Price	790,397.00
Total Project Cash Sources	<u>1,596,208.00</u>

Net Cash Available After Project Completion & Sale

Total Project Cash Costs (From above)	903,412.00
Total Project Cash Sources (From above)	1,596,208.00
Cash Available for Repayment	<u>692,796.00</u>

Net Sponsor Investment

Cash Available for Repayment (From above)	692,796.00
Project Financing (From above)	655,811.00
Project Net Cash Profit	<u>36,985.00</u>

HOME Investment Partnerships (HOME) Program
Funding Application – 115 S. Van Buren St.



Redevelopment Authority of the City of Green Bay
100 N. Jefferson Street
Green Bay, WI 54301

HOME FUNDING APPLICATION

INTRODUCTION AND INSTRUCTIONS

The City of Green Bay is a Participating Jurisdiction for HUD's HOME Investment Partnerships Program (HOME). The City receives HOME entitlement funds annually that can be used to promote affordable housing through activities such as homeowner rehabilitation and construction of new affordable units.

This application must follow guidelines set forth by the U.S. Department of Housing and Urban Development (HUD); please visit HUD's website at www.hud.gov for all regulations pertaining to the HOME program. It is the applicant's responsibility to be aware of the income, rent, occupancy, matching, affordability, and resale restrictions, among others, which are requisites of the HOME program.

The City evaluates applications on a rolling basis throughout the year, and decisions are made based on the project's viability and conformance with the City's Consolidated Plan.

Please follow the following instructions for submitting an application:

- A copy of a complete application should be submitted to Ms. Krista Cisneroz, Community Development Specialist, 100 N. Jefferson Street, Room 608, Green Bay, WI 54301
- Do not revise or alter the application format; an altered application will be returned to you.
- Completeness of application is important.

You will be contacted after review of the application has taken place; an application alone does not guarantee HOME funding. You can request a fill-in Word version of this application by emailing Krista Baeten at kristaci@greenbaywi.gov.

HOME FUNDING APPLICATION

1. Applicant Name: NeighborWorks Green Bay

2. Address: 437 S. Jackson Street

3. Contact Person: David Erickson

Tel.: (920) 593-3709

Fax: (920) 448-3078

Email: david@nwgreenbay.org

4. Type of Application: (mark all that apply)

Acquisition New Construction Rehabilitation Pre-Development Loan/Grant

5. Type of Applicant: (mark all that apply)

Non-profit For-profit CHDO Tax Exempt ID# 39-1402851
 Project Sponsor Project Developer Project Owner

6. Project Name: 115 S. Van Buren Townhomes

Project Location: 115 S. Van Buren Street, WI (Parcel 14-309)

7. Project Cost:

Total Cost of Project: \$1,028,013.59 Total # of units in project: 1(income qualified) + 2(market) = 3
HOME Funds Requested: \$75,000 Rental project Homebuyer

8. Project Description:

- a) Provide a narrative description of the project, including details of the existing neighborhood housing stock, its average age and general condition.

The 115 S. Van Buren Townhome development will increase residential housing density in the Navarino neighborhood. The vacant lot fronting S. Van Buren has alley access from the east and is near arterial roads like Walnut and Ashland in the City of Green Bay. Mass transportation is available as well. NeighborWorks has a long-standing presence in the neighborhood with several single-family owned and multi-family rental properties. Development on this once derelict parcel is supported by the neighborhood and will elevate the overall value of homes in the vicinity and increase housing opportunities in the area.

The Navarino neighborhood consists primarily of single-family homes and some multi-family properties. The neighborhood's housing stock is primarily original construction 50+ years old with some redevelopment of duplexes.

In 2025, NeighborWorks Green Bay received a planning option with the City of Green Bay for this Redevelopment Authority owned tract of land. As part of the planning option, NWGB worked with the local plan commission for approval of a 3-unit townhome development as shown in the drawings attached. Based on the total development cost, potential subsidy with private and public partners and market sales expectations, we believe we have a viable (3)-unit townhome development.

The architectural design for this parcel will include (3) owner-occupied townhomes with a shared driveway accessed from an alley to the east. Each two-story townhome will include 3 bedrooms, 1.5 baths and a 2-car garage over an unfinished basement. Construction materials will include masonry, siding, double hung windows and a shingle roof. The color palette and overall design will align with recent NeighborWorks developments around town. In addition, we plan to explore new construction methods and products to enhance the overall project delivery.

- b) Explain the need for the HOME funds and the intended use of the HOME funds. Please identify the total number of units in the project and the number of units that will be designated as HOME units.

The current housing market is a challenging one for modest income buyers. Although construction costs remain high, the market is competitive, and since mortgage interest rates remain high, home affordability is still a challenge for many.

In order to encourage economic diversity within this development and the neighborhood, NeighborWorks is requesting \$75,000 in HOME/CHDO funds and will restrict sale of one of the three units to income-qualified households.

The funds will be used to offset the construction hard cost per unit to mitigate the gap between development cost and anticipated market sale in the neighborhood.

The Affordability Calculator attached to this application provides an illustration of mortgage payment and subsidy opportunities for income-qualified buyers at various AMI levels. *See attached document.*

- c) Describe the targeted population.

The target population for the one income qualified residence are low-income families (households with income not exceeding 80% of area median). Based on its proximity to the other townhome developments in the area along with the city-wide focus on increasing housing stock, this development will attract buyers of varying demographics and should be attractive to downtown workers. Plus, the development is adjacent to major arterial roads that provide options for public and private transportation around the City of Green Bay.

- d) Households/Persons Benefited:

1 total # of households 12 total # of persons (Estimated)

9. Please list the following (do not include lenders):

- a) Development Team

- Architect: **in-house**
- Financial Consultant: n/a
- Project Attorney: **Deron Andre**
- Construction Management or General Contractor: **NeighborWorks Green Bay – Tim Denissen**
- Operational/Rental Management: n/a
- Other:

- b) Please attach resumes of all Development Team members to demonstrate their experience and capacity in undertaking previous HOME projects or ones similar to the project for which HOME funds are requested.

Noel S. Halvorsen, Executive Director

Serving as President & CEO of NeighborWorks Green Bay since October 2000, Noel Halvorsen has experience in resident leadership, asset management, housing, and community development. Noel has led the acquisition, renovation, or development of 302 units of housing and 50,000 square feet of commercial space. During his tenure, NeighborWorks Green Bay has counseled 15,412 area households and helped 3,453 families to purchase homes.

David Erickson, Director of Real Estate Development

David is a State of Wisconsin registered architect and has been involved in the design, management, and construction of residential structures across the United States over his 30-year career. David is adept at guiding multidisciplinary teams, managing all phases of project lifecycles, and driving initiatives that address housing challenges and strengthen communities. His approach combines creative problem-solving with a commitment to quality, efficiency, and stakeholder engagement, ensuring successful outcomes for clients and communities alike.

Prior HOME Funded Projects Include:

- Navarino Townhomes
- 1336 Harvey
- 822 Bader Street
- 1168 E Walnut
- 1108-1114 E Walnut
- 513 Hubbard
- 1208 Doty Street
- 1164 Day Street
- 4th Street Townhomes

c) Please explain who will be responsible for the day-to-day coordination of the project and identify whether they are the owner, sponsor, or developer of the project.

David Erickson will be responsible for overall construction administration, management, and progress reporting during the project. David will also be responsible for the day-to-day coordination of the project between vendors and contractors onsite.

d) Please provide an organizational chart for all partnerships formed or to be formed. If applicable and available, please provide an operating agreement.

No formal partnerships are planned at this time.

10. Project Market:

Briefly describe the households/individuals that will be targeted by the project, and how strong the local market demand is for your project. In your narrative, please include references from supporting documentation such as feasibility or market studies and census data used. Attach copies of documents.

This project will target households below 80% area median income (“AMI”). As part of the design development phase for this project NeighborWorks solicited several Broker Price Opinions from local real estate professionals to gauge market interest and project viability. Based on that research, the market can be characterized as a seller’s market. *See attached document.*

Affordability Calculator

Term (months)	360
Interest Rate	6.6%
Debt to Income	30%
Projected Sale Price	\$259,999.00
Down Payment	26,000
Proposed Subsidy	17,000

Unsubsidized Mortgage	233,999
Unsubsidized P&I	1,494
Subsidized Mortgage	216,999
Subsidized P&I	1,386

Affordable w/o subsidy

Affordable with subsidy

Area Median Income - 2024 Brown County Data				
AMI%	1 person	2 person	3 person	4 person
50%	34,312.50	39,218.75	44,125.00	49,000.00
51%	34,998.75	40,003.13	45,007.50	49,980.00
52%	35,685.00	40,787.50	45,890.00	50,960.00
53%	36,371.25	41,571.88	46,772.50	51,940.00
54%	37,057.50	42,356.25	47,655.00	52,920.00
55%	37,743.75	43,140.63	48,537.50	53,900.00
56%	38,430.00	43,925.00	49,420.00	54,880.00
57%	39,116.25	44,709.38	50,302.50	55,860.00
58%	39,802.50	45,493.75	51,185.00	56,840.00
59%	40,488.75	46,278.13	52,067.50	57,820.00
60%	41,175.00	47,062.50	52,950.00	58,800.00
61%	41,861.25	47,846.88	53,832.50	59,780.00
62%	42,547.50	48,631.25	54,715.00	60,760.00
63%	43,233.75	49,415.63	55,597.50	61,740.00
64%	43,920.00	50,200.00	56,480.00	62,720.00
65%	44,606.25	50,984.38	57,362.50	63,700.00
66%	45,292.50	51,768.75	58,245.00	64,680.00
67%	45,978.75	52,553.13	59,127.50	65,660.00
68%	46,665.00	53,337.50	60,010.00	66,640.00
69%	47,351.25	54,121.88	60,892.50	67,620.00
70%	48,037.50	54,906.25	61,775.00	68,600.00
71%	48,723.75	55,690.63	62,657.50	69,580.00
72%	49,410.00	56,475.00	63,540.00	70,560.00
73%	50,096.25	57,259.38	64,422.50	71,540.00
74%	50,782.50	58,043.75	65,305.00	72,520.00
75%	51,468.75	58,828.13	66,187.50	73,500.00
76%	52,155.00	59,612.50	67,070.00	74,480.00
77%	52,841.25	60,396.88	67,952.50	75,460.00
78%	53,527.50	61,181.25	68,835.00	76,440.00
79%	54,213.75	61,965.63	69,717.50	77,420.00
80%	54,900.00	62,750.00	70,600.00	78,400.00
100%	68,625.00	78,437.50	88,250.00	98,000.00

Maximum Mortgage Payment				
1 person	2 person	3 person	4 person	
857.81	980.47	1,103.13	1,225.00	
874.97	1,000.08	1,125.19	1,249.50	
892.13	1,019.69	1,147.25	1,274.00	
909.28	1,039.30	1,169.31	1,298.50	
926.44	1,058.91	1,191.38	1,323.00	
943.59	1,078.52	1,213.44	1,347.50	
960.75	1,098.13	1,235.50	1,372.00	
977.91	1,117.73	1,257.56	1,396.50	
995.06	1,137.34	1,279.63	1,421.00	
1,012.22	1,156.95	1,301.69	1,445.50	
1,029.38	1,176.56	1,323.75	1,470.00	
1,046.53	1,196.17	1,345.81	1,494.50	
1,063.69	1,215.78	1,367.88	1,519.00	
1,080.84	1,235.39	1,389.94	1,543.50	
1,098.00	1,255.00	1,412.00	1,568.00	
1,115.16	1,274.61	1,434.06	1,592.50	
1,132.31	1,294.22	1,456.13	1,617.00	
1,149.47	1,313.83	1,478.19	1,641.50	
1,166.63	1,333.44	1,500.25	1,666.00	
1,183.78	1,353.05	1,522.31	1,690.50	
1,200.94	1,372.66	1,544.38	1,715.00	
1,218.09	1,392.27	1,566.44	1,739.50	
1,235.25	1,411.88	1,588.50	1,764.00	
1,252.41	1,431.48	1,610.56	1,788.50	
1,269.56	1,451.09	1,632.63	1,813.00	
1,286.72	1,470.70	1,654.69	1,837.50	
1,303.88	1,490.31	1,676.75	1,862.00	
1,321.03	1,509.92	1,698.81	1,886.50	
1,338.19	1,529.53	1,720.88	1,911.00	
1,355.34	1,549.14	1,742.94	1,935.50	
1,372.50	1,568.75	1,765.00	1,960.00	

Required Subsidy				
1 person	2 person	3 person	4 person	
99,684.43	80,479.14	61,273.86	42,190.90	
96,998.13	77,408.74	57,819.35	38,354.73	
94,311.84	74,338.34	54,364.85	34,518.57	
91,625.55	71,267.94	50,910.34	30,682.41	
88,939.25	68,197.55	47,455.84	26,846.24	
86,252.96	65,127.15	44,001.33	23,010.08	
83,566.67	62,056.75	40,546.83	19,173.91	
80,880.37	58,986.35	37,092.32	15,337.75	
78,194.08	55,915.95	33,637.82	11,501.58	
75,507.79	52,845.55	30,183.31	7,665.42	
72,821.49	49,775.15	26,728.81	3,829.26	
70,135.20	46,704.75	23,274.30	-	
67,448.91	43,634.35	19,819.80	-	
64,762.61	40,563.95	16,365.29	-	
62,076.32	37,493.55	12,910.79	-	
59,390.03	34,423.15	9,456.28	-	
56,703.73	31,352.76	6,001.78	-	
54,017.44	28,282.36	2,547.27	-	
51,331.15	25,211.96	-	-	
48,644.85	22,141.56	-	-	
45,958.56	19,071.16	-	-	
43,272.27	16,000.76	-	-	
40,585.97	12,930.36	-	-	
37,899.68	9,859.96	-	-	
35,213.38	6,789.56	-	-	
32,527.09	3,719.16	-	-	
29,840.80	648.76	-	-	
27,154.50	-	-	-	
24,468.21	-	-	-	
21,781.92	-	-	-	
19,095.62	-	-	-	

100%	68,625.00	78,437.50	88,250.00	98,000.00
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11. Persons/Households Benefited -

Indicate the number benefited by income group in the following table:

The information in the table below is in: X Households _____ Persons (check one)

Targeted Income Level*	RENTERS				OWNERS			HOMELESS		NON-HOMELESS or SPECIAL NEEDS
	Elderly	Small Family (2-4 Persons)	Large Family (5 or more)	All Other Households	Existing Home-owners	With Children	All Others	Individuals	Families	
0 to 30% AMI*										
31 to 50% AMI										
51 to 60% AMI										
61 to 80% AMI					1	1	Possibly without Children			
81% + of AMI										
TOTAL					1	1				

*AMI means Area Median Income. Please refer to annual HUD income limits at www.hud.gov

12. Participant Marketing and Selection Process:

a) Describe how the participants (tenants, homebuyers, or program participants) will be selected.

NeighborWorks Green Bay will solicit future homeowners by marketing the home at a price at or below comparable homes in Green Bay through the Realtor MLS system and other typical marketing strategies.

b) Will the selection process be subject to preference policies? (Check one)

No _____ Yes X Please describe these policies.

Qualified buyers must have an income less than 80% of area median income adjusted for family size.

c) Please provide a copy of the Affirmative Marketing Plan for this project.

NeighborWorks Green Bay will market the HOME Assisted Units in compliance with all laws and regulations of HOME Program regulation 24 CFR Part 92 Subpart H, including, but not limited to, the following:

i. Nondiscrimination and Equal Opportunity.

- ii. Title VI and Title IX of the Civil Rights Act of 1964 providing that no person shall, on the grounds of race, color, or national origin be excluded from participation in, be denied the benefits of, or be subject to discrimination under any program or activity receiving federal financial assistance.
- iii. Title VIII of the Civil Rights of 1968, known as the Fair Housing Act, which prohibits discrimination in housing on the grounds of race, color, religion, national origin, sex, handicap, or familial status.
- iv. Equal Opportunity in Housing (executive Order 11063, as amended by Executive Order 12259), prohibits discrimination against individuals on the basis race, color, religion, sex or national origin in

the sale, rental, leasing, or other disposition of residential property, or in the use or occupancy of housing assisted with Federal funds.

- v. Age Discrimination Act of 1975, which prohibits discrimination based on age of persons in programs receiving federal financial assistance.
 - vi. Section 504 of the Rehabilitation Act of 1973, providing for non-discrimination based on handicap in federally assisted programs and activities.
 - vii. Fair Labor Standards Provisions, which governs responsibilities for workers employed in connection with federally assisted construction projects.
 - viii. Section 3 of the Housing and Urban Development Act of 1968, as amended that requires DEVELOPERS of HUD financial assistance, to the greatest extent possible, provide job training, employment, and contract opportunities for low- or very-low-income residents in connection with projects and activities in their neighborhoods.
 - ix. Make efforts to encourage the use of minority and women owned and locally owned business enterprises in activities associated with HOME funds. DEVELOPER shall keep records for the extent (number and dollar amount) of participation by minority and women owned businesses and assess the results of its efforts to encourage the use of these businesses as set forth in 24 CFR 92.350.
- d) Services Provided: Describe any services that will be provided to the tenants, homebuyers, or program participants of this project. (Summary can be provided in an attachment.)

NeighborWorks Green Bay Homebuyer Education

13. Coordination with Other Agencies:

Describe how your organization will coordinate with other organizations to provide needed services to participants/residents (if applicable). (Additional information of coordination/collaboration can be included as attachment).

No coordination with other agencies is anticipated at this time.

14. Proposed Project Schedule:

a) Project Start-up Completion Date

Purchase Contract/Option Signed	November 2025
Property Acquisition Completed	November 2025
Zoning Approvals Obtained	August 2025
Detailed Program Design Completed	December 2025
Environmental Reviews Completed	To be completed by City staff
Building Permits Obtained	April 2026

b) Financing Sources Obtained Completion Date

Construction Loan	April 2026
Bridge Loan	n/a
Private Lender Financing	April 2026
Gov't Grants/Loans	n/a
Other Financing:	n/a
Other Financing:	n/a
Other Financing:	n/a

c) Construction/Implementation	Completion Date
Construction Starts	June 2026
Marketing of Units begins	January 2027
Closing on First Sale (homebuyer projects)	February 2027
Closing on Final Sale (homebuyer projects)	n/a
Initial Lease-Up of Units (rental projects)	n/a
Full Lease-Up Completed (rental projects)	n/a
Rehab Construction Completed (For units currently occupied)	n/a

Project Costs & Use of HOME funds:

HOME regulations require that every dollar of HOME funds must be matched with at least 25 cents of non-federal funds provided to a project.

a) New Construction or Rehabilitation *(Image below from internal project proforma)*

Project Sources & Uses		
Project Uses		Notes
Acquisition Costs	\$ 40,100	
Construction Hard Costs	\$ 858,658	
Soft and Related Costs	\$ 129,255	
Total Development Costs	\$ 1,028,014	
Project Sources		
Hard Debt	\$ 771,486	Interest only construction loan at 4%
Deferred/Selling Costs	\$ 106,527	Selling Costs and Developer Fees
Project Subsidy	\$ 150,000	HOME Funds, Private Donor
NeighborWorks Equity	\$ -	
Total Project Sources	\$ 1,028,014	

	Total Cost	HOME Funding	25% Match
Rehabilitation of existing units			
Renovation of non-residential structures into residential			
New construction of residential units			
Other:			
Other:			

b) Acquisition

	Total Cost	HOME Funding	25% Match
Land			
Buildings			
Other Expenses:			

c) Site/Off-site Improvements

	Total Cost	HOME Funding	25% Match
Clearance/demolition			
Drainage improvements			
Installation/renovation of sanitary sewers			
Remediation			
Transportation improvements (on-site)			
Transportation improvements (off-site)			

Other:			
Other:			

d) Soft Costs

	Total Cost	HOME funding	25% Match
Market Analysis			
Architectural			
Engineering			
Application Fees for financing			
Permanent Financing Fees			
Appraisal and environmental assessment fees			
Tax Credit Syndication Fees			
Attorney Fees			
Developer's Fees			
Developer's Overhead			
Construction Management			
Other: Broker Fees and other selling costs*			

e) Reserves and Contingencies

	Total Cost	HOME Funding	25% Match
Initial Operating and Repair/Replacement Reserves			
Construction Contingency**			
Other:			

f) Relocation and Loss of Rental Income

	Total Cost	HOME Funding	25% Match
Relocation**	n/a		
Loss of Rental Income			
Other:			

*Included in New Construction of Residential Units

**Unused contingency may be applied to developer fee.

**Temporary Relocation Plan (if applicable): The project must not result in the permanent displacement of low- or moderate-income residents. Any temporary relocation of residents must be carried out in accordance with a temporary relocation plan that conforms to the HUD requirements under the Uniform Relocation Act and is approved by the City. Residents that are temporarily relocated must be offered a decent, safe, and sanitary dwelling unit in the Project or another property comparable to the tenant's affected unit. In the event that the Project involves a broad geographic area, the unit to be offered must be located in close proximity to the affected unit, as such proximity is determined in the sole opinion of the City of Green Bay.

g) Tenant and Homebuyer Assistance

	Total Cost	HOME Funding	25% Match
Tenant-based rental assistance*			
Security Deposit payments for renters			
Down payment assistance for homebuyers			
Mortgage financing for homebuyers			
Other:			

*If Section 8 vouchers are being used, please specify whether it is project-based or tenant-based assistance.

**This assumes additional HOME DPCC funds become available by the time of the first sale.

***Maximum amount determined by homebuyer need

h) Other

	Total Cost	HOME Funding	25% Match

i) TOTAL COST AND TOTAL HOME FUNDING

	Total Cost	HOME Funding	25% Match
TOTALS	\$1,028,014.00	\$75,000	\$257,003.50
Percentage of HOME financing Project	7.3%		
Total Number of units	3		
Total number of HOME units	1		
Other:			

15. Sources of Funds: Sources and Uses can be included as attachment.

a) Please attach commitment letters

HOME funds will not be awarded until all funding sources are committed.

b) Grant Sources (complete as applicable)

Funding Agency	Amount	Application to be submitted /date	Application in review by agency/date	Approved for funding/date
CHDO	\$70,227.92	1/22/2026	TBD	TBD
HOME	\$4,772.08	1/22/2026	TBD	TBD

c) Permanent Financing (do not include construction financing)

Name of Lender or Source of Funds, Contact Persons and Telephone Number	Amount Funded	Annual Debt Services	Annual Interest Rate %	Amortization Period (yrs.)	Loan Term (yrs.)	Actual or Projected Commitment Date
TBD dependent on buyer						
TOTAL						

d) Construction/Interim Financing

Sources of Funds	Amount	Name & Phone Number of Contact
TBD	See above.	TBD

e) Cash Drawdown Schedule

e) Cash Drawdown Schedule

Schedule Expectations: Build is expected to last 9 months with an additional 3 months for sale

Project Financing Cost			
Month	Draw	Cumulative Loan	Interest Expense
Month 1		5% \$ 38,574.31	\$ 128.58
Month 2		5% \$ 77,148.62	\$ 257.16
Month 3		10% \$ 154,297.23	\$ 514.32
Month 4		15% \$ 270,020.16	\$ 900.07
Month 5		15% \$ 385,743.08	\$ 1,285.81
Month 6		10% \$ 462,891.70	\$ 1,542.97
Month 7		15% \$ 578,614.62	\$ 1,928.72
Month 8		15% \$ 694,337.55	\$ 2,314.46
Month 9		10% \$ 771,486.16	\$ 2,571.62
Month 10		0% \$ 771,486.16	\$ 2,571.62
Month 11		-33% \$ 514,349.83	\$ 1,714.50
Month 12		-67% \$ -	\$ -
Month 13		0% \$ -	\$ -
Month 14		0% \$ -	\$ -
Month 15		0% \$ -	\$ -
Month 16		0% \$ -	\$ -
Month 17		0% \$ -	\$ -
Month 18		0% \$ -	\$ -
		0%	15,729.83

f)

g) Describe the methods used and entities responsible for underwriting analysis of this project:

NeighborWorks Green Bay underwrote the sources and uses from an RFP and sealed bid process with local contractors. In addition, we used historical data from recent projects to arrive at the acquisition costs, construction hard costs, and anticipated project subsidy.

16. Site Information: (Applicable to acquisition, rehabilitation, or new construction projects)

a) Do you have site control? **Yes. Parcel purchase complete in November 2025.**

If yes, what form: **Development Agreement for purchase of RDA owned parcel.**

Please attach evidence of site control and/or lease if applicable. **(Development Agreement attached.)**

b) Seller's name: **Green Bay Redevelopment Authority**

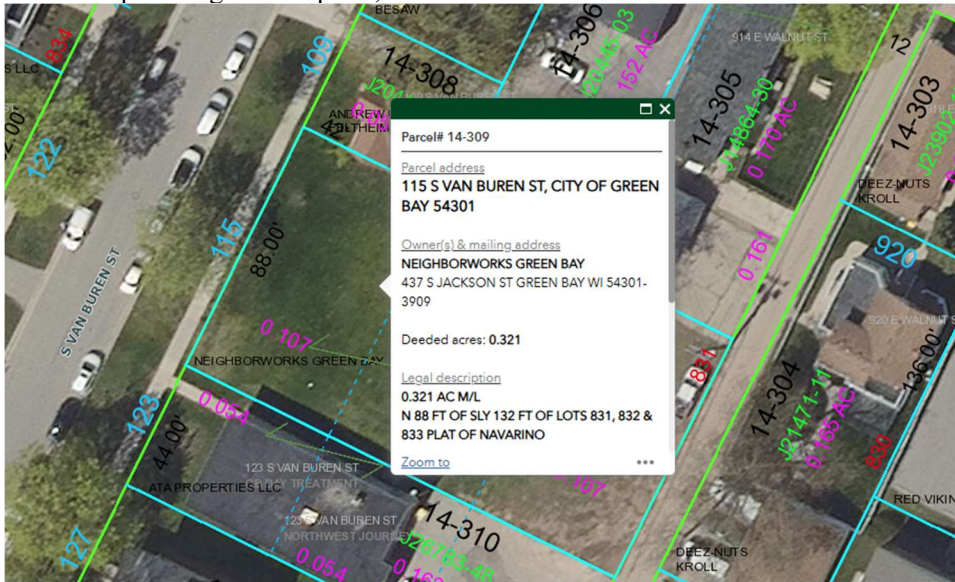
c) Seller's Address: **100 Jefferson Street, Green Bay, WI**

d. Telephone: **920-448-3000** Fax: _____

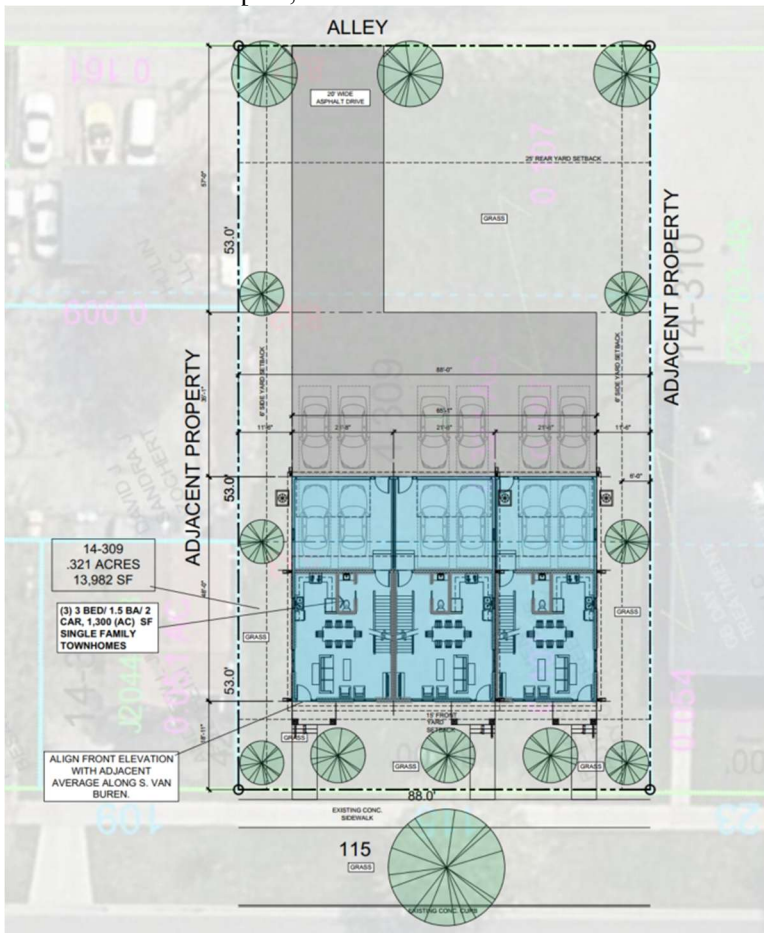
e) Seller's relationship to applicant submitting request for HOME funds:
NeighborWorks Green Bay is an approved CHDO.

f) Size of site: .321 acres

Attach map and legal description, if available.



Attach sketch or site plan, if available.



Attach at a minimum two (2) color photographs of the site to be built on, if available.



Is the site properly subdivided/zoned?

Zoning Classification of site: R1 – Residential.
 Attach evidence of proper subdivision and zoning.

If not, explain the schedule in the space below: Conditional Use Permit granted for multi-family development in R1-Residential Zone

g) Are all utilities presently available on the site? Yes

h) Answer the following environmental questions and provide information as appropriate: Yes No

Are there designated floodplains areas on the site?		X
Are there designated wetland areas on the site?		X
Is the project/surrounding area listed on the National /State/Local Registers of Historic Places? National _____ State _____ Local _____		X
Is the project affected by a noise source? (Airport, railroad tracks, major street/highway)?		X
Are you aware of any environmental hazards that are on or near the site?		X
Are there any soil, slope or erosion concerns associated with the site?		X
Has a Phase One Environmental Assessment been done for the site?		X
Are there any other environmental issues you wish to bring to our attention?		X

17. Acquisition, Rehabilitation or New Construction of Homes for Sale (to be filled out for this type of project only):

a) Use of HOME funds

Activity	Total Cost Per Unit	Maximum HOME Cost Per Unit	Average HOME Cost Per Unit
New Construction	\$286,000	\$75,000	\$75,000
		*	

b) How long will your organization hold title to the homes before conveying them to qualified homebuyers?
Approximately 1 year.

c) Describe the carrying costs that will be included in the price to the homebuyer (e.g., insurance, maintenance, financing charges etc.)

Typical carrying costs for home construction project such as insurance and interest will be included in the sale price.

d.) Description of the homes to be sold. (Complete one row of table for each type of home.)

Size of Home (in # of bedrooms and baths)	Type of Home (SF attached, SF detached)	Average Square Feet of Home	Anticipated Selling Price	Anticipated Appraised Value
3 Bed, 1.5 bath	Townhome attached	1,379.70	\$259,999	\$259,999

APPLICANT'S CERTIFICATION

The Applicant certifies that all the information in this application, and all information furnished in support of this application, is given for the purpose of obtaining a loan or grant under the City of Green Bay's HOME affordable housing program and is true and complete to the best of the Applicant's knowledge and belief. Verification may be obtained by the City from any source named herein. The Applicant agrees that this application is a public document and is subject to the Freedom of Information Act.

David W. Erickson
Authorized Applicant Representative

Director of Real Estate Development
Title


Signature

1/22/2026
Date



Report to the
**Redevelopment Authority
of the City of Green Bay**

MEETING DATE

March 10, 2026

PREPARED BY

Dan Ditscheit, Parks Director

AGENDA ITEM # E.5

Consideration with possible action to approve up to \$500,000 in funding from the Downtown TIF 13 account for contingency, if needed, for the Leicht Park shelter project.

BACKGROUND

The Redevelopment Authority and City Council recently approved awarding the bid for the construction of the Leicht Park Shelter, along with hiring a consultant for construction observation services through the duration of construction activities. As mentioned at the last RDA meeting, there is enough money in the account to cover the costs of these approvals, but it would leave very little left in the budget to cover any unanticipated construction change orders that might arise.

Staff is requesting approval to use up to \$500,000 of Downtown TIF 13 funding to cover the costs of possible change orders that might come up as construction proceeds. This preliminary approval will avoid any construction delays that might be caused if funding is not available at the time of the change order request.

RECOMMENDATION

To approve up to \$500,000 in funding from the Downtown TIF 13 account for contingency, if needed, for the Leicht Park shelter project.

FISCAL IMPACT

ATTACHMENTS

- I. Leicht Park Shelter Budget Summary

Leicht Park Shelter -Budget Summary

Project Funding

\$ 5,585,000 Approved Available TID Funding

\$ 250,000 DNR Stewardship Grant

\$ 5,835,000 Total Funding Available

Project Expenses

\$ 505,000 Architectural Fees

\$ 230,000 Estimated Construction Observation Consultant Fees

\$ 43,305 Additonal Specialized Inspection Fees for Soil
Contamination and State Required Structural Inspections

\$ 4,864,186 Construction Bid Award

\$ 94,470 Approved Alternate Adds Approved at Bid Award

\$ 50,000 Estimated Cost for WPS Electric Service

\$ 5,786,961 Total Project Expenses to Date

Budget Summary

\$ 5,835,000 Total Funding Available

\$ 5,786,961 Total Project Expenses to Date

\$ 48,039 Remaining Funding Available



Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

March 10, 2026

PREPARED BY

AGENDA ITEM # F.I

Financial report and check register.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. Check Report
2. RDA Financial Report 2026

City of Green Bay RDA
Check Register
28-Feb

CHECK NUMBER	CHECK DATE	VENDOR NUMBER	VENDOR NAME	Amount
21970	02/11/2026	38240	BIG BROTHERS BIG SISTERS OF NE WISCONSIN	2,451.77
21971	02/11/2026	255	CITY OF GREEN BAY	50,099.55
21972	02/11/2026	716	MARTELL CONSTRUCTION CO INC	1,479.85
21973	02/11/2026	5938	NEIGHBORWORKS GREEN BAY	7,205.00
21974	02/27/2026	38240	BIG BROTHERS BIG SISTERS OF NE WISCONSIN	2,189.47
21975	02/27/2026	16997	BOYS & GIRLS CLUB	3,400.02
21976	02/27/2026	5938	NEIGHBORWORKS GREEN BAY	2,212.50
				<u>\$ 69,038.16</u>

Redevelopment Authority
 Financial Report
 CDBG
 3/3/2026

CDBG Entitlement Funds	2025 Budget	2024 Carry Over	Program Income	Expenses	Obligated	Remaining Balance
Fair Housing	30,000.00	7,592.00	-	7,592.00	-	30,000.00
Public Services	176,633.00	72,694.26	-	49,843.02	168,938.73	30,545.51
CDBG Eligible Areas HILP Program	56,541.00	189,391.31	-	8,900.00	41,330.00	195,702.31
CDBG Eligible Areas Public Facilities and Infrastructure	198,971.00	252,383.35	-	383,503.93	-	67,850.42
CDBG Eligible Areas-Beautificatio/Art	50,000.00	-	-	-	-	50,000.00
Economic Development Façade	50,000.00	90,000.00	-	-	-	140,000.00
Economic Development - RLF	200,000.00	-	188,498.46	-	-	388,498.46
Administration	176,209.00	13,477.55	11,503.20	19,126.12	-	182,063.63
	\$ 938,354.00	\$ 625,538.47	\$ 200,001.66	\$ 468,965.07	\$ 210,268.73	\$ 1,084,660.33

CARES CDBG-CV Funds	2025 Budget	2024 Carry Over	Program Income	Expenses	Obligated	Remaining Balance
Rental/Mortgage Assistance Program LMI	-	675.35	-	-	-	675.35
	\$ -	\$ 675.35	\$ -	\$ -	\$ -	\$ 675.35

Redevelopment Authority
 Financial Report
 HOME
 3/3/2026

	2025 Budget	2024 Carry Over	Program Income	Expenses	Obligated	Remaining Balance
Single Family Rehab Loan Program	150,224.75	73,370.99	-	605.00	18,517.31	204,473.43
Downpayment Closing Cost Assistance	50,000.00	-	-	-	-	50,000.00
CHDO Projects	70,227.92	196,595.64	-	-	166,811.64	100,011.92
Housing Development Projects	151,108.63	1,793,047.28	40,467.73	-	1,049,698.00	934,925.64
Administration	67,620.00	83,628.84	4,496.41	7,274.12		148,471.13
HOME-ARP Admin	-	1,706,275.57	-	23,445.30	682,830.27	1,000,000.00
	\$ 489,181.30	\$ 3,852,918.32	\$ 44,964.14	\$ 31,324.42	\$ 1,917,857.22	\$ 2,437,882.12



Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

March 10, 2026

PREPARED BY

AGENDA ITEM # F.2

Director's report and project updates.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

- I. Development Tracking 3.6.26

City of Green Bay Development Tracker (Large Scale) - March 2026

	Project Name	Developer	Project Location	Project Description	Status Update	Housing Units		Est. Prop Value
Multi-family								
1	Skyline@425	Living Downtown LLC	425 Pine Street	Market multi-family rental, commercial	Construction underway	Total #	Under 80%	\$9,600,000.00
						66	0	
2	1116 Hobart Drive	Moski Corp	1116 Hobart Drive	Market multifamily	Construction underway	Total #	Under 80%	\$3,000,000.00
						30	0	
3	Merge @ Shipyard	Merge LLC	239 Arndt Street	Market multi-family rental, retail	RDA mtg 3/10/26 update DA	Total #	Under 80%	\$21,000,000.00
						225	0	
4	200 N. Monroe	Three Sixty LLC	200 N. Monroe	Market multi-family rental, commercial	DA request anticipated in March	Total #	Under 80%	\$18,500,000.00
						164	0	
5	Gorman @ JBS	Gorman & Co.	0 Lime Kiln Rd	Workforce multi-family	Construction underway	Total #	Under 80%	\$11,000,000.00
						95	0	
6	Fire Station Flats	General Capital	420 S. Broadway/419 S. Maple	Multi-family rental, retail, Fire Station/Admin, greenway	Construction planned for August 2026	Total #	Under 80%	\$7,000,000.00
						85	85	
7	New Land 221 Cherry	New Land Enterprises	221 Cherry	Market rate multi-family rental, retail	Construction underway complete fall '26	Total #	Under 80%	\$38,000,000.00
						268	0	
8	222 Cherry St LLC	Peter Nugent	216-222 Cherry St	Market rate apts with retail 1st floor	DA amendment terms under negotiation	Total #	Under 80%	\$10,500,000.00
						71	0	
9	Chicago/Monroe	Nolan Carter	436 S. Monroe	Market rate multi-family rental, commercial	PO approved in November. Expires in May.	Total #	Under 80%	TBD
						25	0	
10	One Astor	Spark Development	100 E. Mason	Market rate multi-family rental	Construction underway	Total #	Under 80%	\$15,500,000.00
						126	0	
Single-family								
						Total #	Under 80%	

11	Southwest Woods	Garritt Bader	Hinkle S. of Mason	Single family housing with new roads	Construction underway	29	0	\$8,000,000.00
12	The Pines	Broadway Realty	0 Deuchert Street	Single family housing with new roads	Construction planned in 2026	Total # 41	Under 80% 0	\$10,000,000.00
Commercial								
13	S&S Buildings	Investment Creations	227 E Walnut, 101 & 109 N Adams	Mixed use law office, retail, market rate apartment	Construction underway	Total # 1	Under 80% 0	\$1,500,000.00
14	Fire Station One	MOWGS LLC	501 S. Washington	Fire station rehab conversion to commercial uses	DA approved in May. Rehab work underway.	Total # 0	Under 80% 0	\$1,000,000.00
15	C. Reiss Relocation	Port of Green Bay / Brown County	420 S. Broadway/419 S. Maple	Port development / C. Reiss relocation	Port improvements planned to start in 2026	Total # 0	Under 80% 0	TBD
16	United Soccer League Stadium	USL	TBD	Soccer Stadium	Site selection and due diligence underway	Total # 0	Under 80% 0	TBD
Industrial								
17	WE Hoban Co.	Hoban Real Estate	Finger Rd at Northview Rd	Industrial	Construction underway	Total # 0	Under 80% 0	\$10,500,000.00
18	Grandview - Keller 9 Acres	Keller client	Erie Rd south of Mason	Industrial	TIF request under review	Total # 0	Under 80% 0	tbd
Park/Public								
19	Shipyards Phase 2	City/RDA	100 W. Mason	Event lawn, dog park, urban beach, splash pad, playground, restrooms	Construction planned to start in 2026.	Total # 0	Under 80% 0	\$0.00

COLOR KEY
Multi-family
Single-family
Commercial
Industrial
Park/Public

	Units	Under 80%	Value
TOTALS	1,226	85	\$165,100,000.00