AGENDA OF THE TAX INCREMENTAL DISTRICTS JOINT REVIEW BOARD

TUESDAY, AUGUST 25, 2026, 11:30 AM
City Hall, Room 604 - The Harry Maier Room.
Virtual attendance is also available via Zoom.

A. Zoom Meeting Information.

1. Join Zoom Meeting Online:
   https://us02web.zoom.us/j/87686814598?pwd=Jq59QIF0hjjFaC5bWnRoHXeFAnUuUz.1

   Or call in by phone: +1 312 626 6799
   Meeting ID: 876 8681 4598
   Passcode: 552191

   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.

1. Members: Brent Weycker, Diana Jacquet, Cale Pulczinski, Adam Pfost, Dan Teaters

C. Approval of the Agenda.

1. Approval of the agenda for the Tuesday, August 25, 2026, meeting of the Tax Incremental Districts Joint Review Board.

D. Approval of Minutes.

1. Approval of the minutes from the July 24, 2026, meeting.

E. Regular Business.

1. Consideration with possible action to review the public record, planning documents, and resolutions passed by the Redevelopment Authority and Common Council and adopt a resolution approving the creation of Tax Incremental District No. 33 (TID 33): Velp and Locust.

2. Consideration with possible action to review the public record, planning documents, and resolutions passed by the Redevelopment Authority and Common Council and adopt a resolution approving the creation of Tax Incremental District No. 34 (TID 34): Brook Park.

F. Informational.

1. TID 35: 200 N Monroe Creation Schedule.

G. Adjournment.

1. Adjournment of the Tuesday, August 25, 2026, meeting of the Tax Incremental Districts Joint Review Board.

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

Report to the

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

MEETING DATE	PREPARED BY
August 25, 2026	

AGENDA ITEM # D.1

Approval of the minutes from the July 24, 2026, meeting.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. JRB Minutes 7.24.26

MINUTES OF THE TAX INCREMENTAL DISTRICTS JOINT REVIEW BOARD

FRIDAY, JULY 24, 2026, 8:30 AM

City Hall, Room 604 - The Harry Maier Room.
Virtual attendance is also available via Zoom.

A. ZOOM MEETING INFORMATION.

1. Join Zoom Meeting Online:
   https://us02web.zoom.us/j/87686814598?pwd=Jq59QIF0hjjFaC5bWnRoHXeFAnUuUz.1

   Or call in by phone: +1 312 626 6799
   Meeting ID: 876 8681 4598
   Passcode: 552191

   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.

1. Members: Brent Weycker, Diana Jacquet, Cale Pulczinski, Adam Pfost, Dan Teaters

   Present: Diana Jacquet, Cale Pulczinski, Adam Pfost, Dan Teaters
   Excused: Brent Weycker
   Absent:

C. APPROVAL OF THE AGENDA.

1. Approval of the agenda for the Friday, July 24, 2026, meeting of the Tax Incremental Districts Joint Review Board.

Moved by Commissioner Dan Teaters, seconded by Adam Pfost to approve the agenda for the July 24, 2026, meeting of the Tax Incremental Districts Joint Review Board.
Motion Passed.
Yes-Diana Jacquet, Cale Pulczinski, Adam Pfost, Dan Teaters, No-None, Abstain-None.

D. APPROVAL OF MINUTES.

1. Approval of the minutes from the July 14, 2026, meeting.

   Moved by Cale Pulczinski, seconded by Adam Pfost to approve the minutes from the July 14, 2026, meeting.
   Motion Passed.
   Yes-Diana Jacquet, Cale Pulczinski, Adam Pfost, Dan Teaters, No-None, Abstain-None.

E. REGULAR BUSINESS.

1. Consideration with possible action to adopt an Allocation Amendment Resolution and amend the Project Plan for Tax Increment District No. 12 (TID 12), I-43 Industrial Park.

   Moved by Commissioner Dan Teaters, seconded by Adam Pfost to approve an allocation amendment resolution and amend the Project Plan for Tax Increment District No. 12 (TID 12), I-43 Industrial Park.
   Motion Passed.
   Yes-Diana Jacquet, Cale Pulczinski, Adam Pfost, Dan Teaters, No-None, Abstain-None.

F. INFORMATIONAL.

1. Next Meeting: August 25, 2026

G. ADJOURNMENT.

1. Adjournment of the Friday, July 24, 2026, meeting of the Tax Incremental Districts Joint Review Board.

   Moved by Adam Pfost, seconded by Commissioner Dan Teaters to adjourn.
   Motion Passed.
   Yes-Diana Jacquet, Cale Pulczinski, Adam Pfost, Dan Teaters, No-None, Abstain-None.

Report to the

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

MEETING DATE	PREPARED BY
August 25, 2026	Rebecca Finco, Staff

AGENDA ITEM # E.1

Consideration with possible action to review the public record, planning documents, and resolutions passed by the Redevelopment Authority and Common Council and adopt a resolution approving the creation of Tax Incremental District No. 33 (TID 33): Velp and Locust.

BACKGROUND

On July 14, 2026, the Joint Review Board (JRB) held an initial meeting to review the proposed creation of TID 33: Velp and Locust. Following that meeting, the Redevelopment Authority (RDA) conducted the required public hearing and adopted a resolution recommending approval of the Project Plan and the creation of TID 33.

On August 18, 2026, the Common Council adopted a resolution approving the Project Plan and creating TID 33 in accordance with Wis. Stat. § 66.1105.

TID 33 is a proposed Blighted Area District comprising approximately 34.3 acres generally located at the intersection of Velp Avenue and Locust Street in north-west Green Bay. The district is proposed to facilitate redevelopment of the area through the construction of a 90-unit multifamily residential development by Velp Locust Investments, LLC, while also providing flexibility to undertake future eligible redevelopment projects within the district.

Eligible project costs include development incentives, land acquisition, site preparation, environmental assessment and remediation, utility and infrastructure improvements, street and streetscape improvements, and administrative expenses. Eligible project costs may also be incurred for projects located within one-half mile of the District boundary, as permitted under Wisconsin's Tax Increment Law.

In accordance with the Comprehensive Plan, the City and RDA seek to encourage redevelopment and reinvestment within the proposed district. City staff have concluded that the area is not attaining its highest and best use based on the Comprehensive Plan. But for the creation of a Tax Increment District, the redevelopment identified in the Project Plan would not occur in the manner desired by the City and RDA.

RECOMMENDATION

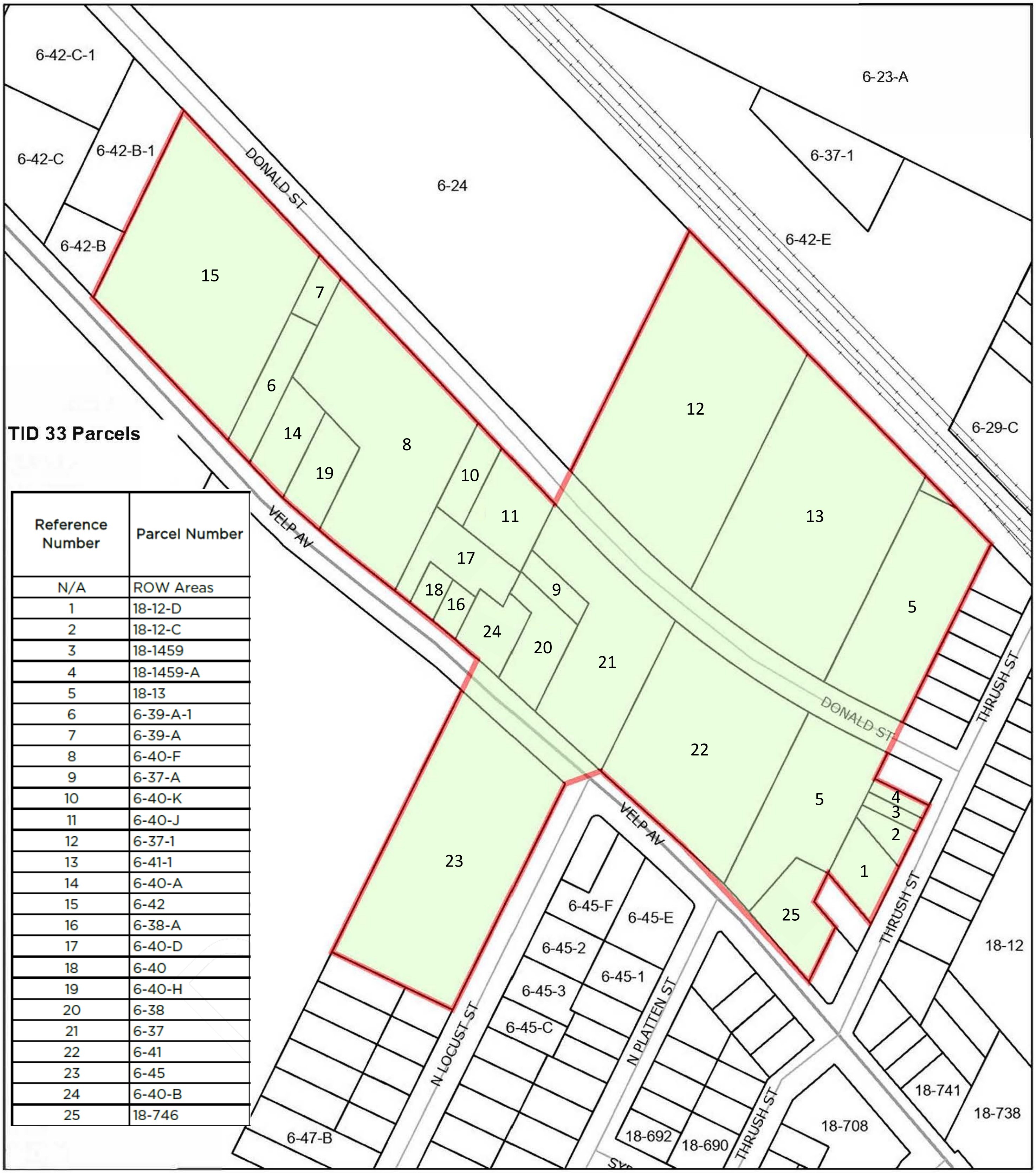
Staff recommends approval of the TID 33 Project Plan and adoption of a resolution to create TID 33: Velp and Locust.

FISCAL IMPACT

The City has contracted with Ehlers to provide the fiscal analysis confirming the financial viability of the proposed TID and has confirmed that the proposed TID 33 is financially viable.

ATTACHMENTS

1. TID 33 Boundary Map
2. Green Bay TID 33 Project Plan 08.18.26
3. TID 33 Creation RDA Resolution - Signed 7.14.26
4. TID 33 Creation CC Resolution - Signed 8.18.26
5. TID 33 Creation JRB Resolution 8.25.26



TID 33 Parcels

Reference Number	Parcel Number
N/A	ROW Areas
1	18-12-D
2	18-12-C
3	18-1459
4	18-1459-A
5	18-13
6	6-39-A-1
7	6-39-A
8	6-40-F
9	6-37-A
10	6-40-K
11	6-40-J
12	6-37-1
13	6-41-1
14	6-40-A
15	6-42
16	6-38-A
17	6-40-D
18	6-40
19	6-40-H
20	6-38
21	6-37
22	6-41
23	6-45
24	6-40-B
25	18-746

TID 33

Feet
0 125 250 500

N

TID Boundary

TID Parcel

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August 18, 2026

PROJECT PLAN

City of Green Bay, Wisconsin

Tax Incremental District No. 33

Velp and Locust

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	July 14th, 2026
Public Hearing Held:	July 14th, 2026
Consideration by RDA:	July 14th, 2026
Consideration by Common Council:	August 18th, 2026
Consideration by the Joint Review Board:	August 25th, 2026

TABLE OF CONTENTS

SECTION 1:
Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 33 ("District") is a proposed Blighted Area District comprising approximately 34.3 acres located in the northwestern part of the City along Velp Avenue. The District will be created to pay the costs of development incentives needed to support the infill development of 90 multifamily residential units ("Project") by Velp Locust Investments, LLC ("Developer"). In addition to the incremental property value that will be created, the City expects the Project will result in short-term construction related job creation related to housing development, ongoing employment for jobs in maintenance, landscaping, etc., increased retail and service demand, provision of new housing units to address a shortage in the City, additional school district revenue, and the expansion of City and utility infrastructure.

AUTHORITY

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

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately $2.46 million ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs include an estimated $2.00 million in Pay As You Go ("PAYGO") developer incentives and $464 thousand in ongoing planning and administrative costs.

The City also expects future project costs to be incurred to improve the parcels north of Velp Avenue. However, specific projects and cost estimates are not available at the time of District creation.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately $12.19 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 12 of its allowable 27 years.

SUMMARY OF FINDINGS

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

1. That "but for" the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. The Developer will incur costs to redevelop the property within the District that are not expected to be fully recovered through sale or rent while also generating market-appropriate investor returns. The City has evaluated a request from the Developer for Tax Incremental Financing ("TIF") assistance and confirmed that the public investment is necessary, and that "but for" that investment, the related redevelopment will not occur.

   The development incentives included in this Plan are based on Development Agreement 26-03 (the "Agreement") which prescribed the incentive would be provided on a PAYGO basis to assist with the costs associated with the Qualified Expenditures as defined in the Agreement.

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered that the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

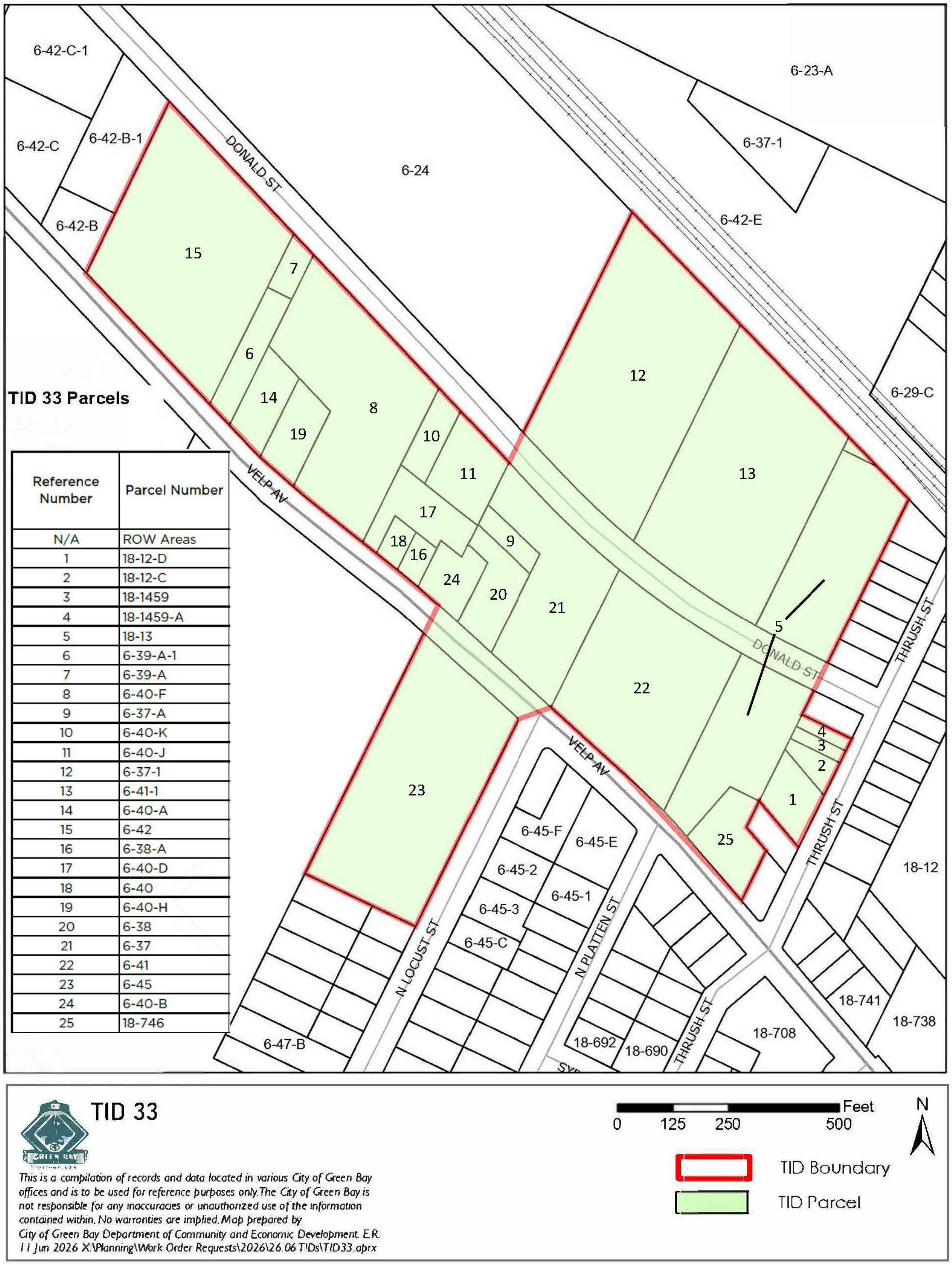
4. Not less than 50% by area of the real property within the District is a blighted area as defined by Wis. Stat. § 66.1105(2)(ae)1.

5. Based on the foregoing finding, the District is designated as a blighted area district.

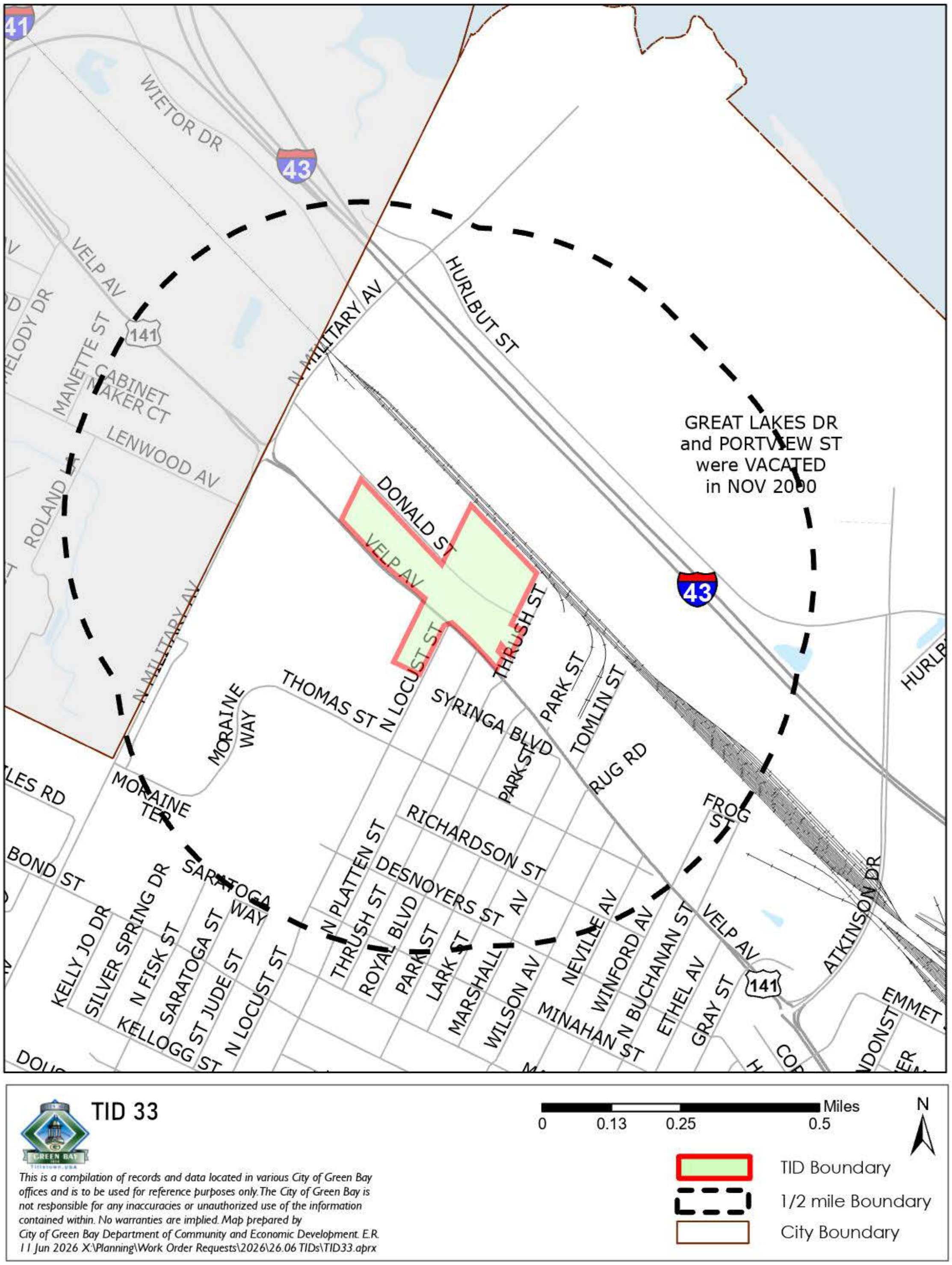
6. The Project Costs relate directly to the elimination of blight in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2:
Preliminary Map of Proposed District Boundary

Map Found on Following Page.



Reference Number	Parcel Number
N/A	ROW Areas
1	18-12-D
2	18-12-C
3	18-1459
4	18-1459-A
5	18-13
6	6-39-A-1
7	6-39-A
8	6-40-F
9	6-37-A
10	6-40-K
11	6-40-J
12	6-37-1
13	6-41-1
14	6-40-A
15	6-42
16	6-38-A
17	6-40-D
18	6-40
19	6-40-H
20	6-38
21	6-37
22	6-41
23	6-45
24	6-40-B
25	18-746


41
43
WIETOR DR
VELP AV
141
MELODY DR
MANETTE ST
CABINET MAKER CT
LENWOOD AV
ROLAND ST
N MILITARY AV
HURLBUT ST
GREAT LAKES DR
and PORTVIEW ST
were VACATED
in NOV 2000
DONALD ST
VELP AV
THRUSH ST
N LOCUST ST
THOMAS ST
MORAINE WAY
SYRINGA BLVD
PARK ST
TOMLIN ST
RUG RD
FROG ST
MORAINE TER
RICHARDSON ST
BOND ST
SARATOGA WAY
DESNOYERS ST
N PLATTEN ST
KELLY JO DR
SILVER SPRING DR
N FISK ST
SARATOGA ST
ST JUDE ST
KELLOGG ST
ROYAL BLVD
LARK ST
MARSHALL AV
WILSON AV
NEVILLE AV
WINFORD AV
N BUCHANAN ST
MINAHAN ST
ETHEL AV
GRAY ST
ATKINSON DR
EMMET
TID 33
0
0.13
0.25
0.5
Miles
N
TID Boundary
1/2 mile Boundary
City Boundary
This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development. E.R. 11 Jun 2026 X:\Planning\Work Order Requests\2026\26.06 TIDs\TID33.aprx

SECTION 3:
Map Showing Existing Uses and Conditions

Map Found on Following Page.


DONALD ST
VELP AV
N LOCUST ST
N PLATTEN ST
THRUSH ST
1
1
1
1
2
2
Brown County WI
TID 33
Feet
0 125 250 500
N
This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development. E.R. 11 Jun 2026 X:\Planning\Work Order Requests\2026\26.06 TIDs\TID33.aprx
1. Industrial
2. Undeveloped Open Space
TID Boundary
Blighted Area

SECTION 4:
Preliminary Parcel List and Analysis

The District will consist of the parcels identified in the below tables:

Parcel Data

Reference Number	Parcel Number	Address	Acres	Acres Blighted	Blighted Condition
N/A	ROW Areas		1.92		
1	18-12-D	1343 THRUSH ST	0.38	0.38	Condition 1
2	18-12-C	1353 THRUSH ST	0.16	0.16	Condition 1
3	18-1459	1355 THRUSH ST	0.09	0.09	Condition 1
4	18-1459-A	1357 THRUSH ST	0.09	0.09	Condition 1
5	18-13	1354 VELP AVE	3.29	3.29	Condition 1
6	6-39-A-1	1464 VELP AVE	0.43	0.43	Condition 1
7	6-39-A	1465 DONALD ST	0.17	0.17	Condition 1
8	6-40-F	1440 VELP AVE	2.81	2.81	Condition 1
9	6-37-A	0 DONALD ST	0.18	0.18	Condition 1
10	6-40-K	0 DONALD ST	0.29		
11	6-40-J	1415 DONALD ST	0.58		
12	6-37-1	0 DONALD ST	5.05	5.05	Condition 1
13	6-41-1	0 DONALD ST	3.92	3.92	Condition 1
14	6-40-A	1462 VELP AVE	0.43		
15	6-42	1470 VELP AVE	3.76	3.76	Condition 1
16	6-38-A	1422 VELP AVE	0.13		
17	6-40-D	1428 VELP AVE	0.55		
18	6-40	1428 VELP AVE	0.13		
19	6-40-H	1454 VELP AVE	0.43	0.43	Condition 1
20	6-38	1406 VELP AVE	0.51	0.51	Condition 1
21	6-37	1396 VELP AVE	1.76	1.76	Condition 1
22	6-41	1360 VELP AVE	2.79		
23	6-45	1409 VELP AVE	3.58	3.58	Condition 1
24	6-40-B	1416 VELP AVE	0.36		
25	18-746	1346 VELP AVE	0.55	0.55	Condition 1
TOTALS			34.30	27.14	

Percentage of TID Area Designated as Blighted (at least 50%)	79%
Percentage of TID Area Not Designated as Blighted	21%
Total Area	100%

Condition 1:

The identified parcels are designated as blighted due to the existence of conditions which endanger life or property and factors that are conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and are deemed detrimental to public health, safety, morals or welfare. Further, the City has identified the parcels as potential brownfields in the Velp Avenue Areawide Plan completed in June 2017.

Calculation of Estimated Base Value[1]

	Assessed Value			Equalized Value[2]		
Parcel	Land	Improvement	Total	Land	Improvement	Total
18-12-D	41,000	79,700	**120,700**	55,900	108,700	**164,600**
18-12-C	16,100	0	**16,100**	22,000	0	**22,000**
18-1459	9,400	0	**9,400**	12,800	0	**12,800**
18-1459-A	9,400	0	**9,400**	12,800	0	**12,800**
18-13	392,600	173,600	**566,200**	535,600	236,800	**772,400**
6-39-A-1	74,400	53,700	**128,100**	101,500	73,300	**174,800**
6-39-A	18,700	42,000	**60,700**	25,500	57,300	**82,800**
6-40-F	247,900	1,395,100	**1,643,000**	338,200	1,903,300	**2,241,500**
6-37-A	10,900	0	**10,900**	14,900	0	**14,900**
6-40-K	26,300	24,700	**51,000**	35,900	33,700	**69,600**
6-40-J	53,200	511,700	**564,900**	72,600	698,100	**770,700**
6-37-1	265,700	0	**265,700**	362,500	0	**362,500**
6-41-1	244,100	0	**244,100**	333,000	0	**333,000**
6-40-A	93,700	88,800	**182,500**	127,800	121,200	**249,000**
6-42	473,700	0	**473,700**	646,300	0	**646,300**
6-38-A	28,100	23,700	**51,800**	38,300	32,300	**70,600**
6-40-D	110,200	18,800	**129,000**	150,300	25,600	**175,900**
6-40	28,000	75,200	**103,200**	38,200	102,600	**140,800**
6-40-H	93,700	121,200	**214,900**	127,800	165,400	**293,200**
6-38	111,000	37,400	**148,400**	151,400	51,000	**202,400**
6-37	255,500	222,400	**477,900**	348,600	303,400	**652,000**
6-41	384,800	280,000	**664,800**	525,000	382,000	**907,000**
6-45	457,400	107,200	**564,600**	624,000	146,300	**770,300**
6-40-B	78,000	0	**78,000**	106,400	0	**106,400**
18-746	116,900	293,900	**410,800**	159,500	401,000	**560,500**
TOTALS	**3,640,700**	**3,549,100**	**7,189,800**	**4,966,800**	**4,842,000**	**9,808,800**

1) Estimated based on values as of January 1, 2025. Actual base value will be as of January 1, 2026.

2) Calculation based on aggregate assessment ratio of 73.30%.

SECTION 5:
Equalized Value Test

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

Calculation of City Equalized Value Limit		
City TID IN Equalized Value (Jan. 1, 2025)	$	11,886,581,700
TID Valuation Limit @ 12% of Above Value	**$**	**1,426,389,804**
Calculation of Value Subject to Limit		
Estimated Base Value of Territory to be Included in District	$	9,808,800
Incremental Value of Existing Districts (Jan. 1, 2025)	$	884,537,600
Total Value Subject to 12% Valuation Limit	**$**	**894,346,400**
Total Percentage of TID IN Equalized Value		7.52%
Residual Value Capacity of TID IN Equalized Value	$	532,043,404

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals $894,346,400. This value is less than the maximum of $1,426,389,804 in equalized value that is permitted for the City.

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

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

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

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

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

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

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Relocation Costs

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

Site Preparation Activities

Environmental Audits and Remediation

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

Demolition

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

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

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

Stormwater Management System Improvements

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

Electric Service

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

Gas Service

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

Communications Infrastructure

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

Streets and Streetscape

Street Improvements

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

Streetscaping and Landscaping

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

Community Development

Cash Grants (Development Incentives)

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

Contribution to Redevelopment Authority (RDA)

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

Revolving Loan/Grant Program ***(Development Incentives)***

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

Miscellaneous

Rail Spur

To allow for development, the City may incur costs for installation of a rail spur or other railway improvements to serve development sites located within the District.

Professional Service and Organizational Costs

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

Administrative Costs

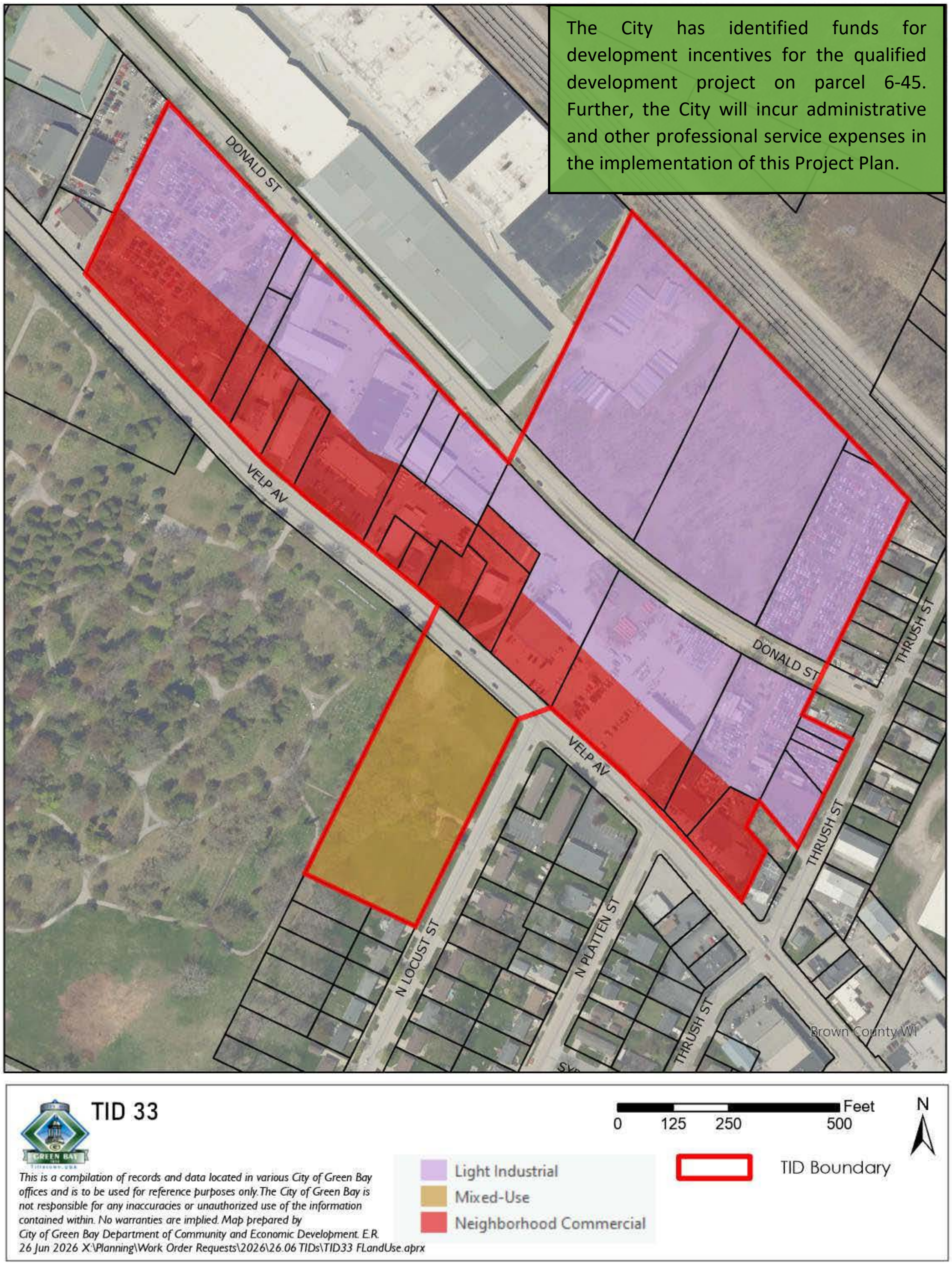
The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

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

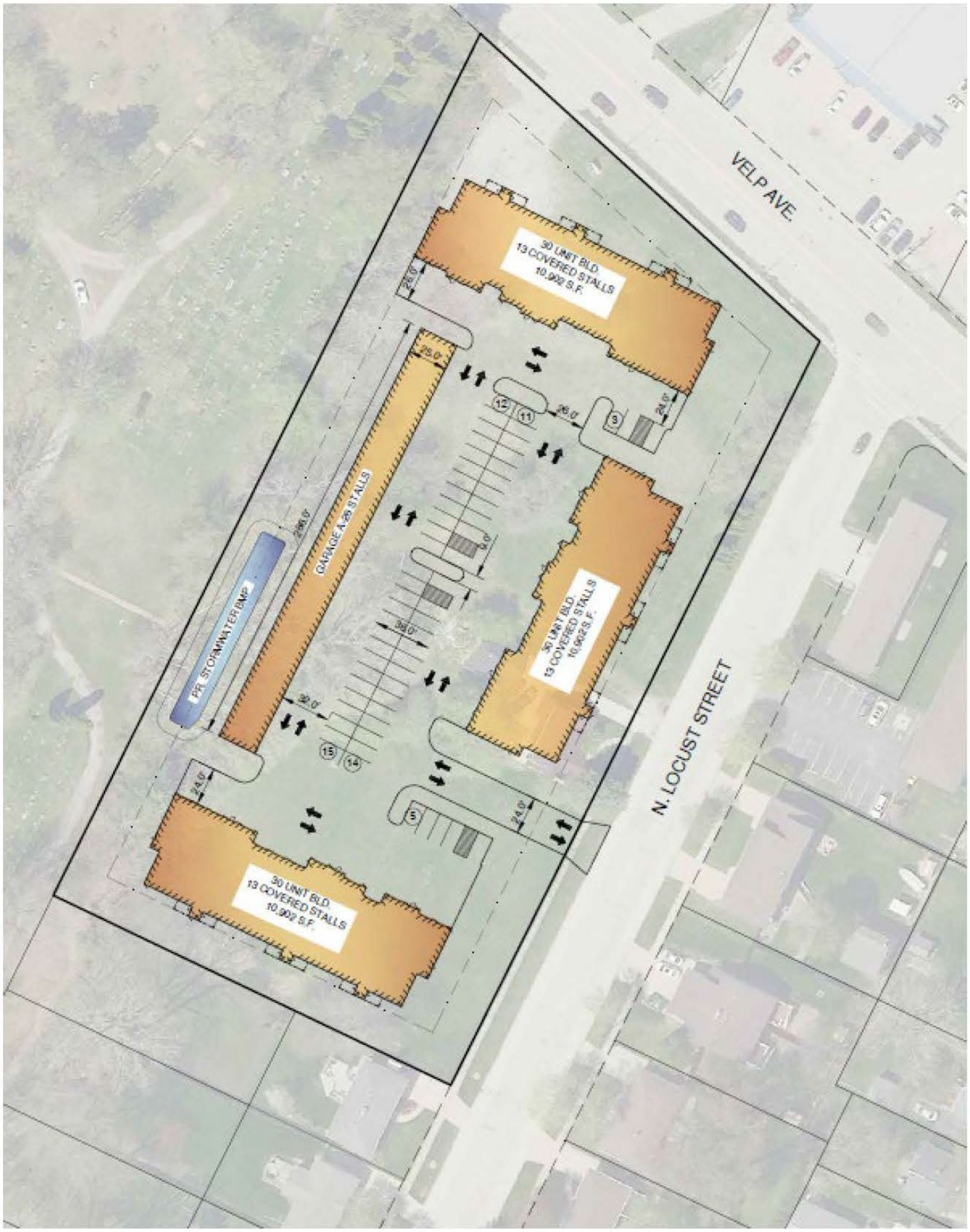
SECTION 7:
Map Showing Proposed Improvements and Uses

Map Found on Following Page.



The City has identified funds for development incentives for the qualified development project on parcel 6-45. Further, the City will incur administrative and other professional service expenses in the implementation of this Project Plan.
DONALD ST
VELP AV
DONALD ST
THRUSH ST
VELP AV
N LOCUST ST
N PLATTEN ST
THRUSH ST
THRUSH ST
Brown County WI
TID 33
Feet
0 125 250 500
N
This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development. E.R. 26 Jun 2026 X:\Planning\Work Order Requests\2026\26.06 TIDs\TID33 FLandUse.aprx
Light Industrial
Mixed-Use
Neighborhood Commercial
TID Boundary

Preliminary Concept Plan



SECTION 8: Detailed List of Estimated Project Costs

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

Project ID	Project Name/Type	Est. Cost Phase I	Est. Cost Ongoing	Totals	Est. Timing
1	Pay As You Go ("PAYGO") Development Incentives[1]	2,000,000		**2,000,000**	2029-2044
2	Ongoing Planning & Administrative Costs		464,309	**464,309**	2026-2054
Total Projects		**2,000,000**	**464,309**	**2,464,309**	

Notes:
1) Per Development Agreement 26-03 the PAYGO MRO will be capped at $2.00M or the actual Qualified Expenditures.

Note: The City expects to incur additional project costs for the properties north of Velp Avenue in the coming years. Specific projects and cost estimates are not currently available at the time of District creation.

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

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

Key Assumptions

The Project Costs the City plans to make are expected to create $12.19 million in incremental value by January 1, 2028. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the City's current equalized TID Interim tax rate of $16.65 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate $5.28 million in incremental tax revenue over the 27-year term of the District as shown in Table 2.

Table 1 – Development Assumptions

	Construction Year	Multifamily 1409 Velp Ave[1] Units	Multifamily 1409 Velp Ave[1] Total Value	Less: Base Value of Parcel 6-45 Total Value	**Annual Total**	Construction Year	
Estimated Value per			$144,012				
1	2026				**0**	2026	1
2	2027	90	12,961,100	(770,200)	**12,190,900**	2027	2
3	2028				**0**	2028	3
4	2029				**0**	2029	4
5	2030				**0**	2030	5
6	2031				**0**	2031	6
7	2032				**0**	2032	7
8	2033				**0**	2033	8
9	2034				**0**	2034	9
10	2035				**0**	2035	10
11	2036				**0**	2036	11
12	2037				**0**	2037	12
13	2038				**0**	2038	13
14	2039				**0**	2039	14
15	2040				**0**	2040	15
16	2041				**0**	2041	16
17	2042				**0**	2042	17
18	2043				**0**	2043	18
19	2044				**0**	2044	19
20	2045				**0**	2045	20
21	2046				**0**	2046	21
22	2047				**0**	2047	22
23	2048				**0**	2048	23
24	2049				**0**	2049	24
25	2050				**0**	2050	25
26	2051				**0**	2051	26
27	2052				**0**	2052	27
	Totals	**90**	**12,961,100**	**(770,200)**	**12,190,900**		

Notes:
1) Total assessed value of $9.50M based on Development Agreement 26-03 converted to equalized using the 2025 aggregate ratio of 73.30%. The City Assessor's Office has estimated the final assessed value will be between $9.00M-$10.00M.

Table 2 – Tax Increment Projection Worksheet

Type of District	Blighted Area	Base Value	9,808,800
District Creation Date	August 18, 2026	Economic Change Factor	0.00%
Valuation Date	Jan 1, 2026	Apply to Base Value	
Max Life (Years)	27	Base Tax Rate	$16.65
End of Expenditure Period	22 8/18/2048	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	27 2054		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	Yes		

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
1	2026	0	2027	0	0	2028	$16.65	**0**
2	2027	12,190,900	2028	0	12,190,900	2029	$16.65	**202,960**
3	2028	0	2029	0	12,190,900	2030	$16.65	**202,960**
4	2029	0	2030	0	12,190,900	2031	$16.65	**202,960**
5	2030	0	2031	0	12,190,900	2032	$16.65	**202,960**
6	2031	0	2032	0	12,190,900	2033	$16.65	**202,960**
7	2032	0	2033	0	12,190,900	2034	$16.65	**202,960**
8	2033	0	2034	0	12,190,900	2035	$16.65	**202,960**
9	2034	0	2035	0	12,190,900	2036	$16.65	**202,960**
10	2035	0	2036	0	12,190,900	2037	$16.65	**202,960**
11	2036	0	2037	0	12,190,900	2038	$16.65	**202,960**
12	2037	0	2038	0	12,190,900	2039	$16.65	**202,960**
13	2038	0	2039	0	12,190,900	2040	$16.65	**202,960**
14	2039	0	2040	0	12,190,900	2041	$16.65	**202,960**
15	2040	0	2041	0	12,190,900	2042	$16.65	**202,960**
16	2041	0	2042	0	12,190,900	2043	$16.65	**202,960**
17	2042	0	2043	0	12,190,900	2044	$16.65	**202,960**
18	2043	0	2044	0	12,190,900	2045	$16.65	**202,960**
19	2044	0	2045	0	12,190,900	2046	$16.65	**202,960**
20	2045	0	2046	0	12,190,900	2047	$16.65	**202,960**
21	2046	0	2047	0	12,190,900	2048	$16.65	**202,960**
22	2047	0	2048	0	12,190,900	2049	$16.65	**202,960**
23	2048	0	2049	0	12,190,900	2050	$16.65	**202,960**
24	2049	0	2050	0	12,190,900	2051	$16.65	**202,960**
25	2050	0	2051	0	12,190,900	2052	$16.65	**202,960**
26	2051	0	2052	0	12,190,900	2053	$16.65	**202,960**
27	2052	0	2053	0	12,190,900	2054	$16.65	**202,960**
	Totals	**12,190,900**		**0**		**Future Value of Increment**		**5,276,964**

Notes:
1) Tax rate shown is actual 2025/2026 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Financing and Implementation

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

The City may also incur certain future costs to support properties north of Velp Avenue. Such costs may be funded directly by the City or through a PAYGO arrangement.

Costs incurred by the City prior to availability of tax increments may be paid from other funds of the City to be reimbursed. Once tax increments are collected, these costs will be paid from annual District revenue.

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 3), the District is projected to accumulate sufficient funds by the year 2039 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 3 – Cash Flow

Year	Projected Revenues: Tax Increments	Projected Revenues: Total Revenues	Projected Expenditures: MRO #1 2026 1409 Velp Ave[1] $2,000,000	Projected Expenditures: Ongoing Planning & Administration	Projected Expenditures: Total Expenditures	Balances: Annual	Balances: Cumulative	Balances: Liabilities Outstanding	Year
2026		**0**		35,000	**35,000**	(35,000)	(35,000)	2,000,000	2026
2027		**0**		10,000	**10,000**	(10,000)	(45,000)	2,000,000	2027
2028	0	**0**		10,300	**10,300**	(10,300)	(55,300)	2,000,000	2028
2029	202,960	**202,960**	182,664	10,609	**193,273**	9,687	(45,613)	1,817,336	2029
2030	202,960	**202,960**	182,664	10,927	**193,591**	9,369	(36,244)	1,634,672	2030
2031	202,960	**202,960**	182,664	11,255	**193,919**	9,041	(27,203)	1,452,008	2031
2032	202,960	**202,960**	182,664	11,593	**194,257**	8,703	(18,500)	1,269,343	2032
2033	202,960	**202,960**	182,664	11,941	**194,605**	8,355	(10,145)	1,086,679	2033
2034	202,960	**202,960**	152,220	12,299	**164,519**	38,441	28,297	934,459	2034
2035	202,960	**202,960**	152,220	12,668	**164,888**	38,072	66,369	782,239	2035
2036	202,960	**202,960**	152,220	13,048	**165,268**	37,692	104,061	630,019	2036
2037	202,960	**202,960**	152,220	13,439	**165,659**	37,301	141,362	477,799	2037
2038	202,960	**202,960**	152,220	13,842	**166,062**	36,898	178,260	325,579	2038
2039	202,960	**202,960**	60,888	14,258	**75,146**	127,814	**306,074**	**264,691**	2039
2040	202,960	**202,960**	60,888	14,685	**75,573**	127,387	433,461	203,803	2040
2041	202,960	**202,960**	60,888	15,126	**76,014**	126,946	560,407	142,915	2041
2042	202,960	**202,960**	60,888	15,580	**76,468**	126,492	686,900	82,027	2042
2043	202,960	**202,960**	60,888	16,047	**76,935**	126,025	812,925	21,139	2043
2044	202,960	**202,960**	21,139	16,528	**37,667**	165,293	978,218	0	2044
2045	202,960	**202,960**	0	17,024	**17,024**	185,936	1,164,154	0	2045
2046	202,960	**202,960**		17,535	**17,535**	185,425	1,349,579	0	2046
2047	202,960	**202,960**		18,061	**18,061**	184,899	1,534,478	0	2047
2048	202,960	**202,960**		18,603	**18,603**	184,357	1,718,835	0	2048
2049	202,960	**202,960**		19,161	**19,161**	183,799	1,902,634	0	2049
2050	202,960	**202,960**		19,736	**19,736**	183,224	2,085,859	0	2050
2051	202,960	**202,960**		20,328	**20,328**	182,632	2,268,491	0	2051
2052	202,960	**202,960**		20,938	**20,938**	182,022	2,450,513	0	2052
2053	202,960	**202,960**		21,566	**21,566**	181,394	2,631,907	0	2053
2054	202,960	**202,960**		22,213	**22,213**	180,747	2,812,655	0	2054
Totals	**5,276,964**	**5,276,964**	**2,000,000**	**464,309**	**2,464,309**				**Totals**

Notes:
1) Per Development Agreement 26-03 the PAYGO MRO will be based on 90% of the project tax increment for 2029-2033, 75% for 2034-2038, and 30% thereafter until a cap of $2.00M or the actual Qualified Expenditures have been reimbursed.

PROJECTED CLOSURE YEAR

LEGEND:
CALLABLE MATURITIES
END OF EXP. PERIOD

SECTION 10:
Annexed Property

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

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

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

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

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for mixed use, multifamily residential, and light industrial development.

Building Codes and Ordinances

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

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

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

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

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by eliminating blight through the provision of appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Project will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as short-term construction related job creation related to housing development, ongoing employment for jobs in maintenance, landscaping, etc., increased retail and service demand, provision of new housing units to address a shortage in the City, additional school district revenue, and the expansion of City and utility infrastructure.

SECTION 15:
List of Estimated Non-Project Costs

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

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

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

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

Legal Opinion Found on Following Page.

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

Phone 920.448.3080
Fax 920.448.3081

August 7, 2026

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

RE: Project Plan for Tax Incremental District No. 33

Dear Mayor:

Wisconsin Stat. § 66.1105(4)(f), requires a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to plan completeness and compliance with state law.

I was asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Green Bay Tax Incremental District No. 33 is complete and complies with the provisions of Wisconsin Stat. § 66.1105.

Sincerely,

Lacey Cochart

Lacey Cochart
City Attorney

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

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4. Allocation of future tax increments is based on the projections included in this Plan and assumes the same proportions as the actual breakdown of tax collections for the 2025/2026 levy year.

Revenue Year	Brown County	City of Green Bay	Green Bay Area School District	Northeast Wisconsin Tech. College	Total	Revenue Year
2028	0	0	0	0	0	2028
2029	47,103	26,822	119,993	9,042	202,960	2029
2030	47,103	26,822	119,993	9,042	202,960	2030
2031	47,103	26,822	119,993	9,042	202,960	2031
2032	47,103	26,822	119,993	9,042	202,960	2032
2033	47,103	26,822	119,993	9,042	202,960	2033
2034	47,103	26,822	119,993	9,042	202,960	2034
2035	47,103	26,822	119,993	9,042	202,960	2035
2036	47,103	26,822	119,993	9,042	202,960	2036
2037	47,103	26,822	119,993	9,042	202,960	2037
2038	47,103	26,822	119,993	9,042	202,960	2038
2039	47,103	26,822	119,993	9,042	202,960	2039
2040	47,103	26,822	119,993	9,042	202,960	2040
2041	47,103	26,822	119,993	9,042	202,960	2041
2042	47,103	26,822	119,993	9,042	202,960	2042
2043	47,103	26,822	119,993	9,042	202,960	2043
2044	47,103	26,822	119,993	9,042	202,960	2044
2045	47,103	26,822	119,993	9,042	202,960	2045
2046	47,103	26,822	119,993	9,042	202,960	2046
2047	47,103	26,822	119,993	9,042	202,960	2047
2048	47,103	26,822	119,993	9,042	202,960	2048
2049	47,103	26,822	119,993	9,042	202,960	2049
2050	47,103	26,822	119,993	9,042	202,960	2050
2051	47,103	26,822	119,993	9,042	202,960	2051
2052	47,103	26,822	119,993	9,042	202,960	2052
2053	47,103	26,822	119,993	9,042	202,960	2053
2054	47,103	26,822	119,993	9,042	202,960	2054
Totals	**1,224,684**	**697,369**	**3,119,818**	**235,094**	**5,276,964**	

RESOLUTION NO. 26-03

RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 33

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

WHEREAS, Tax Incremental District No. 33 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

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

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

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on July 14, 2026 held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

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

1. It recommends to the Common Council that Tax Incremental District No. 33 be created with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.

3. Creation of the District promotes orderly development in the City.

Adopted 7/14/2026

Approved 7/14/2026

REDEVELOPMENT AUTHORITY
OF THE CITY OF GREEN BAY

Gary J. Delveaux

Gary J. Delveaux
Redevelopment Authority, Chair

EXHIBIT A -

TAX INCREMENTAL DISTRICT NO. 33

BOUNDARY MAP

[INCLUDED IN PROJECT PLAN]

EXHIBIT B -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 33, APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES CITY OF GREEN BAY, WISCONSIN

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

WHEREAS, Tax Incremental District No. 33 (the "District") is proposed to be created by the City as a blighted area district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

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

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

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on July 14, 2026 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

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

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

1. The boundaries of the District that shall be named "Tax Incremental District No. 33, City of Green Bay", are hereby established as specified in Exhibit A of this Resolution.

2. The District is created effective as of January 1, 2026.

3. The Common Council finds and declares that:

(a) Not less than 50% by area of the real property within the District is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1.

(b) Based upon the finding stated in 3.a. above, the District is declared to be a blighted area district based on the identification and classification of the property included within the District.

(c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.

(d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.

(e) That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.

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

(g)The project costs relate directly to promoting the elimination of blight of the area consistent with the purpose for which the District is created.

4. The Project Plan for "Tax Incremental District No. 33, City of Green Bay" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2026, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

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

Adopted this 18th day of August, 2026.

____

Mayor

EXHIBIT A -

LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 33
CITY OF GREEN BAY

[INCLUDED WITHIN PROJECT PLAN]

EXHIBIT B -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 33,
CITY OF GREEN BAY

WHEREAS, the City of Green Bay (the “City”) seeks to create Tax Incremental District No. 33 (the “District”); and

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

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

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

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

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

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

1. The development expected in the District would not occur without the use of tax increment financing.

2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Common Council creating the District, approving its Project Plan, and establishing its boundaries.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for creation of the District, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements, and that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

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

BE IT FURTHER RESOLVED that the JRB, as required by Wisconsin Statutes Section 66.1105(4m)(b)2m. has determined that the expected year of termination for purposes of Wisconsin Statutes Section 66.0602(3)(dq)1.b. is 2054, with final collection of tax increment to be the 2053 levy for the 2054 budget year.

Passed and adopted this _____ day of ______________________, 2026.

Resolution introduced and adoption moved by JRB member: ________________________

Motion for adoption seconded by JRB member: ___________________________________

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

ATTEST:

____
JRB Chairperson Signature

Report to the

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

MEETING DATE	PREPARED BY
August 25, 2026	Rebecca Finco, Staff

AGENDA ITEM # E.2

Consideration with possible action to review the public record, planning documents, and resolutions passed by the Redevelopment Authority and Common Council and adopt a resolution approving the creation of Tax Incremental District No. 34 (TID 34): Brook Park.

BACKGROUND

On July 14, 2026, the Joint Review Board (JRB) held an initial meeting to review the proposed creation of TID 34: Brook Park. Following that meeting, the Redevelopment Authority (RDA) conducted the required public hearing and adopted a resolution recommending approval of the Project Plan and the creation of TID 34.

On August 18, 2026, the Common Council adopted a resolution approving the Project Plan and creating TID 34 in accordance with Wis. Stat. § 66.1105.

TID 34 is a proposed Mixed-Use District comprising approximately 153.4 acres generally located in the eastern portion of the City, bounded by Interstate 43 to the west, Humboldt Road to the north, Moore Drive to the east, and Baird Creek Parkway to the south. The District is proposed to facilitate development of approximately 155 residential units by Tycore Built while also providing flexibility to support future eligible redevelopment projects within the District.

Eligible project costs include development incentives, land acquisition, site preparation, environmental assessment and remediation, utility and infrastructure improvements, street and streetscape improvements, and administrative expenses. Eligible project costs may also be incurred for projects located within one-half mile of the District boundary, as permitted under Wisconsin's Tax Increment Law.

In accordance with the Comprehensive Plan, the City and Redevelopment Authority seek to encourage mixed-use development and reinvestment within the proposed district. City staff have concluded that the area is not attaining its highest and best use based on the Comprehensive Plan. But for the creation of a Tax Increment District, the redevelopment identified in the Project Plan would not occur in the manner desired by the City and Redevelopment Authority. The Project Plan notes that the City is still evaluating the developer's TIF request and that the final terms of any development agreement may vary materially from those reflected in the Project Plan.

RECOMMENDATION

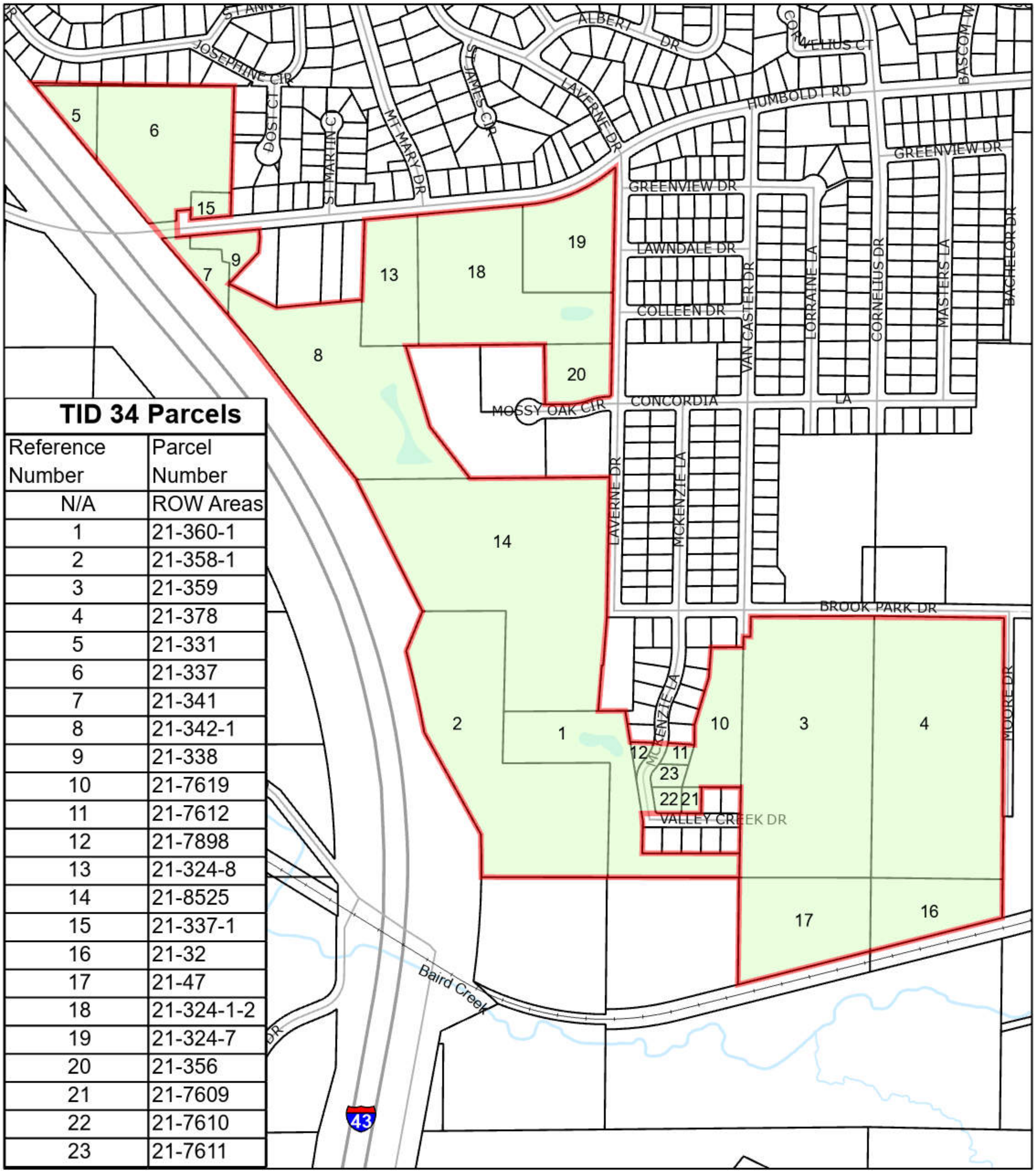
Staff recommends approval of the TID 34 Project Plan and adoption of a resolution approving the creation of TID 34: Brook Park.

FISCAL IMPACT

The City has contracted with Ehlers to provide the fiscal analysis confirming the financial viability of the proposed TID and has confirmed that the proposed TID 34 is financially viable.

ATTACHMENTS

1. TID 34 Boundary Map
2. Green Bay TID 34 Project Plan 08.18.26
3. TID 34 Creation RDA Resolution - Signed 7.14.26
4. TID 34 Creation CC Resolution - Signed 8.18.26
5. TID 34 Creation JRB Resolution 8.25.26



TID 34 Parcels

Reference Number	Parcel Number
N/A	ROW Areas
1	21-360-1
2	21-358-1
3	21-359
4	21-378
5	21-331
6	21-337
7	21-341
8	21-342-1
9	21-338
10	21-7619
11	21-7612
12	21-7898
13	21-324-8
14	21-8525
15	21-337-1
16	21-32
17	21-47
18	21-324-1-2
19	21-324-7
20	21-356
21	21-7609
22	21-7610
23	21-7611

TID 34

0 0.05 0.1 0.2 Miles

N

TID Boundary

TID Parcel

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August 18, 2026

PROJECT PLAN

City of Green Bay, Wisconsin

Tax Incremental District No. 34

Brook Park

PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	July 14th, 2026
Public Hearing Held:	July 14th, 2026
Consideration by RDA:	July 14th, 2026
Consideration by Common Council:	August 18th, 2026
Consideration by the Joint Review Board:	August 25th, 2026

TABLE OF CONTENTS

SECTION 1:
Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 34 ("District") is a proposed Mixed Use District comprising approximately 153.4 acres located in the eastern potion of the City generally bounded by Interstate 43 to the west, Humboldt Road to the north, Moore Drive to the east and the Baird Creek Parkway to the south. The District will be created to pay the costs of development incentives needed to support the construction of 155 residential units ("Project") to be developed by Tycore Built ("Developer"). In addition to the incremental property value that will be created, the City expects the Project will result in short-term construction related job creation related to housing development, ongoing employment for jobs in maintenance, landscaping, etc., increased retail and service demand, provision of new housing units to address a shortage in the City, additional school district revenue, and the expansion of City and utility infrastructure.

AUTHORITY

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

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately $11.41 million ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs include an estimated $11.09 million in Pay As You Go ("PAYGO") developer incentives and $322 thousand in ongoing planning and administrative costs.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately $57.80 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 18 of its allowable 20 years.

SUMMARY OF FINDINGS

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

1. That "but for" the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. The Developer will incur costs to improve the new residential lots within the District that are not expected to be fully recovered through sales while also generating market-appropriate investor returns. The City is evaluating a request from the Developer for Tax Incremental Financing ("TIF") assistance and confirming that the public investment is necessary, and that "but for" that investment, the related development will not occur.

   The development incentives included in this Plan are based on the TIF request from the Developer which prescribed the incentive would be provided on a PAYGO basis to assist with the costs associated with the installation of public infrastructure and other costs to improve the residential lots. City staff is evaluating the proposal and the final terms of the development agreement may vary materially from what is shown in this Plan

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered that the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

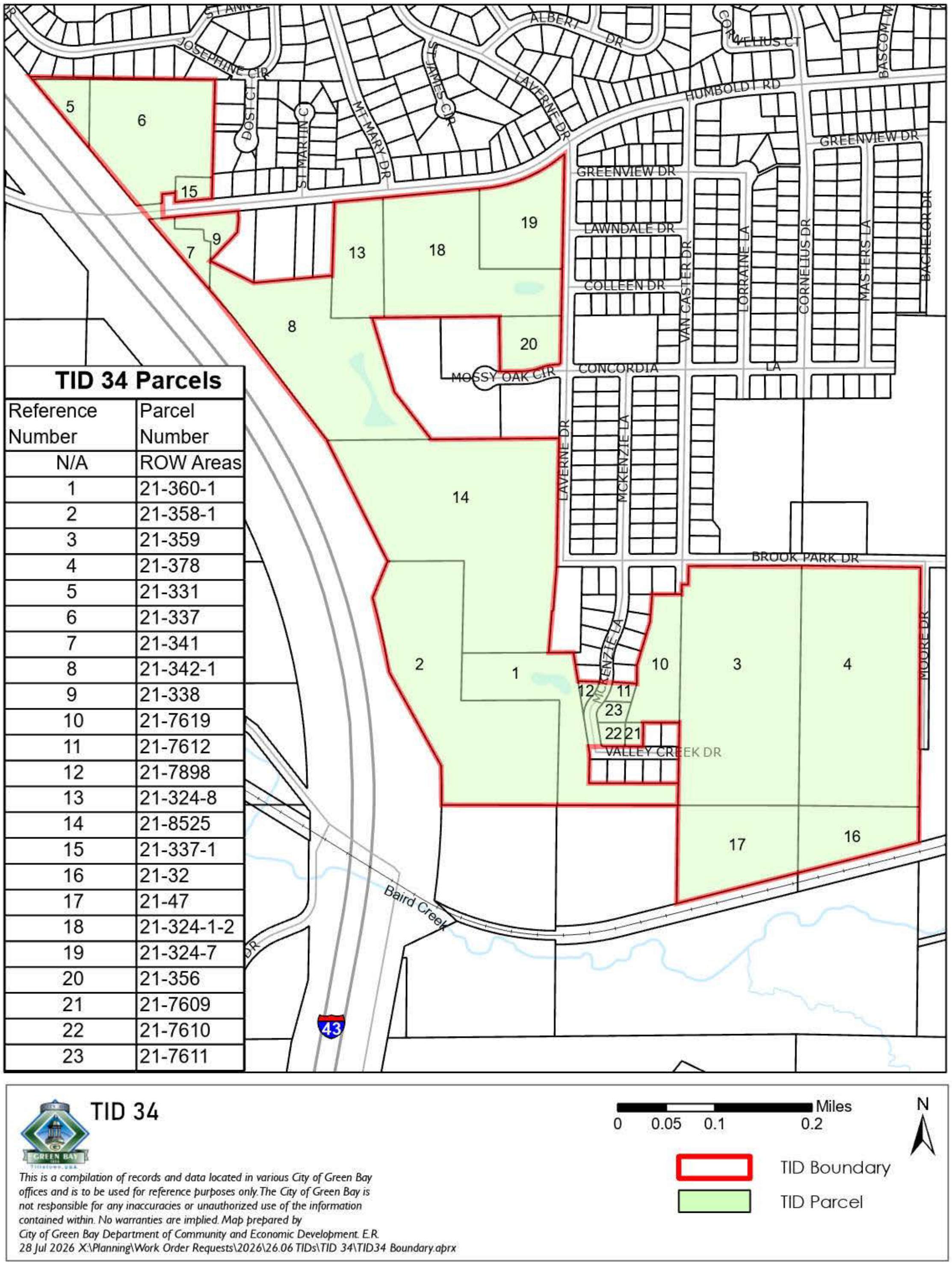
4. Not less than 50% by area of the real property within the District is suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm). Lands proposed for newly-platted residential development comprise no more than 35% of the real property area within the District. Costs related to newly-platted residential development may be incurred based on the proposed

development having a density of at least three (3) units per acre as defined in Wis. Stat. § 66.1105(2)(f)3.a.

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

SECTION 2:
Preliminary Map of Proposed District Boundary

Map Found on Following Page.



TID 34 Parcels

Reference Number	Parcel Number
N/A	ROW Areas
1	21-360-1
2	21-358-1
3	21-359
4	21-378
5	21-331
6	21-337
7	21-341
8	21-342-1
9	21-338
10	21-7619
11	21-7612
12	21-7898
13	21-324-8
14	21-8525
15	21-337-1
16	21-32
17	21-47
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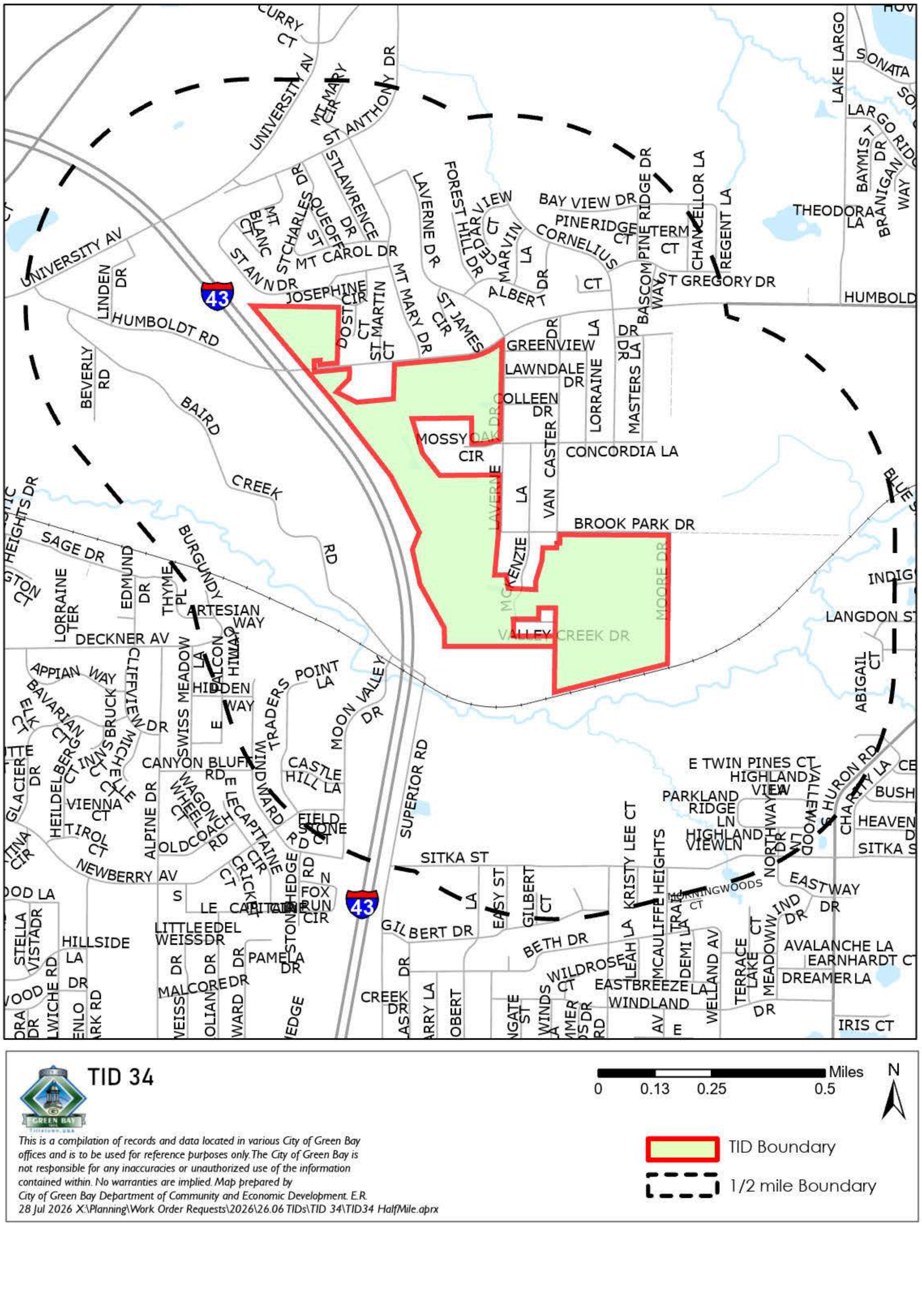
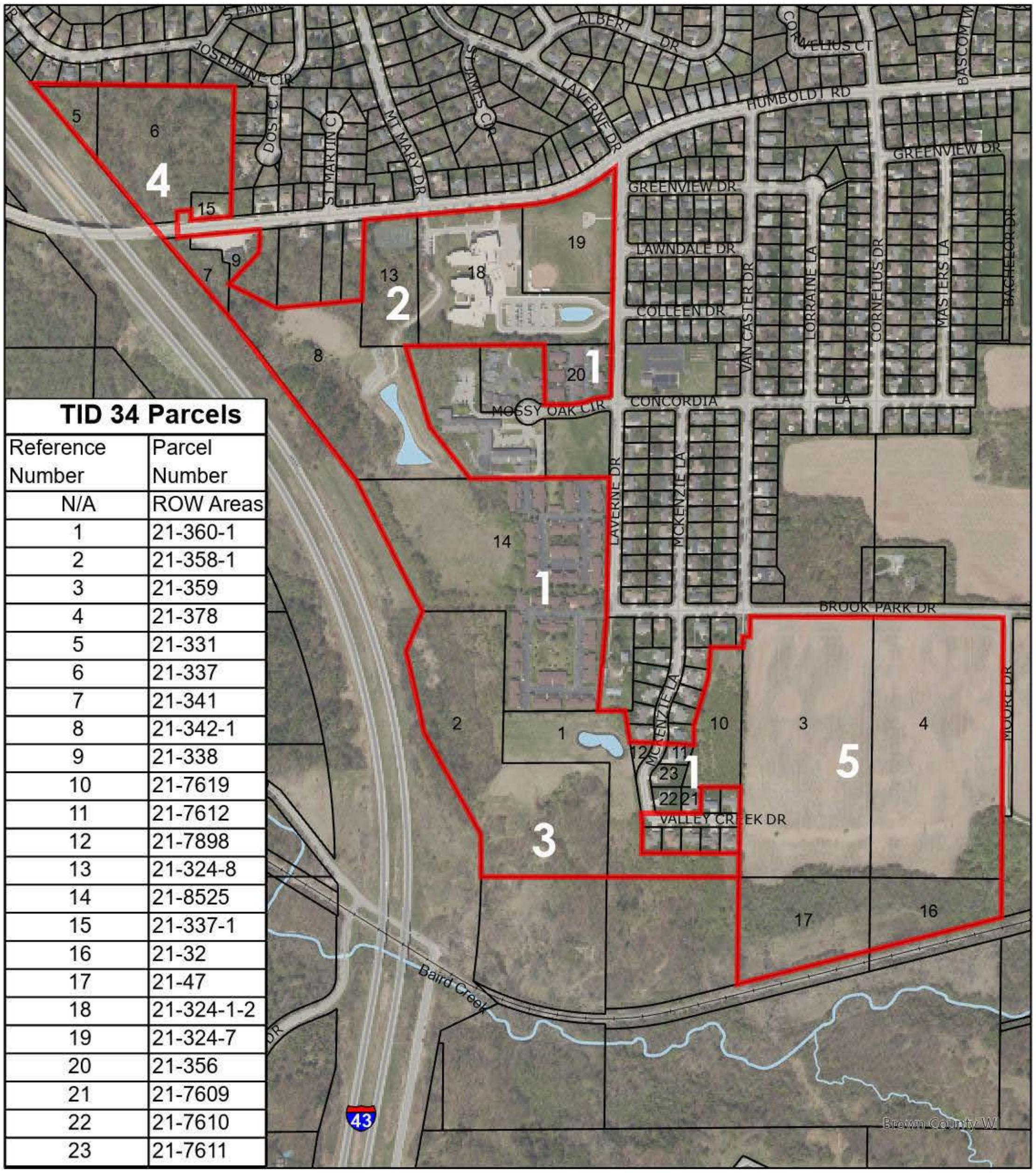
19	21-324-7
20	21-356
21	21-7609
22	21-7610
23	21-7611


TID 34
GREEN BAY
Miles
0 0.13 0.25 0.5
N
TID Boundary
1/2 mile Boundary
This is a compilation of records and data located in various City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Department of Community and Economic Development. E.R.
28 Jul 2026 X:\Planning\Work Order Requests\2026\26.06 TIDs\TID 34\TID34 HalfMile.aprx

SECTION 3:
Map Showing Existing Uses and Conditions

Map Found on Following Page.



TID 34 Parcels

Reference Number	Parcel Number
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15	21-337-1
16	21-32
17	21-47
18	21-324-1-2
19	21-324-7
20	21-356
21	21-7609
22	21-7610
23	21-7611

TID 34

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Miles: 0, 0.05, 0.1, 0.2

N

1. Existing Residential Area
2. Park
3. Open Space
4. Undeveloped Natural Area
5. Undeveloped Agricultural Land

TID Boundary

SECTION 4:
Preliminary Parcel List and Analysis

The District will consist of the parcels identified in the below tables:

Parcel Data

Reference Number	Parcel Number	Address	Acres	Suitable Acres		
				Commercial/ Business	Previously-Platted Residential	Newly-Platted Residential
N/A	ROW Areas		0.81			
1	21-360-1	0 BROOK PARK DR	7.13			
2	21-358-1	0 BROOK PARK DR	16.55			
3	21-359	0 BROOK PARK DR	19.48			19.48
4	21-378	0 BROOK PARK DR	19.52			19.52
5	21-331	0 HUMBOLDT RD	1.35	1.35		
6	21-337	0 HUMBOLDT RD	8.88	8.88		
7	21-341	0 HUMBOLDT RD	1.23	1.23		
8	21-342-1	0 HUMBOLDT RD	16.22			
9	21-338	2850 HUMBOLDT RD	1.02	1.02		
10	21-7619	200 VAN CASTER DR BLK	3.49			3.49
11	21-7612	194 MCKENZIE LN	0.33		0.33	
12	21-7898	185 MCKENZIE LN,	0.23		0.23	
13	21-324-8	2910 HUMBOLDT RD	4.08			
14	21-8525	287-365 LAVERNE DR	22.23		7.10	
15	21-337-1	2800 HUMBOLDT RD	0.58	0.58		
16	21-32	0 MOORE DR	4.21			4.21
17	21-47	0 BROOK PARK DR	6.80			6.80
18	21-324-1-2	539 LAVERNE DR	10.73			
19	21-324-7	549 LAVERNE DR	5.24			
20	21-356	445 LAVERNE DR	2.20		2.20	
21	21-7609	3033 VALLEY CREEK DR	0.29		0.29	
22	21-7610	160 MCKENZIE LN	0.41		0.41	
23	21-7611	180 MCKENZIE LN	0.42		0.42	
TOTALS			153.44	13.07	10.98	53.51

Percentage of TID Area Suitable for Mixed Use Development (at least 50%)	51%
Percentage of TID Area Not Suitable for Development	49%
Total Area	100%
Percentage of TID Area Suitable for Newly Platted Residential Development (no more than 35%)	35%

Calculation of Estimated Base Value[1]

	Assessed Value			Equalized Value[2]		
Parcel	Land	Improvement	Total	Land	Improvement	Total
21-360-1	0	0	**0**	0	0	**0**
21-358-1	0	0	**0**	0	0	**0**
21-359	4,200	0	**4,200**	5,700	0	**5,700**
21-378	12,300	0	**12,300**	16,800	0	**16,800**
21-331	9,000	0	**9,000**	12,300	0	**12,300**
21-337	133,100	0	**133,100**	181,600	0	**181,600**
21-341	0	0	**0**	0	0	**0**
21-342-1	0	0	**0**	0	0	**0**
21-338	133,000	387,200	**520,200**	181,500	528,300	**709,800**
21-7619	62,100	0	**62,100**	84,700	0	**84,700**
21-7612	43,900	343,800	**387,700**	59,900	469,100	**529,000**
21-7898	0	0	**0**	0	0	**0**
21-324-8	0	0	**0**	0	0	**0**
21-8525	2,004,000	8,915,100	**10,919,100**	2,734,100	12,163,100	**14,897,200**
21-337-1	54,300	0	**54,300**	74,100	0	**74,100**
21-32	25,300	0	**25,300**	34,500	0	**34,500**
21-47	40,800	0	**40,800**	55,700	0	**55,700**
21-324-1-2	0	0	**0**	0	0	**0**
21-324-7	0	0	**0**	0	0	**0**
21-356	200,400	1,994,400	**2,194,800**	273,400	2,720,900	**2,994,300**
21-7609	41,400	262,600	**304,000**	56,500	358,300	**414,800**
21-7610	50,600	234,300	**284,900**	69,000	319,600	**388,600**
21-7611	51,300	210,800	**262,100**	70,000	287,600	**357,600**
TOTALS	**2,865,700**	**12,348,200**	**15,213,900**	**3,909,800**	**16,846,900**	**20,756,700**

1) Estimated based on values as of January 1, 2025. Actual base value will be as of January 1, 2026.

2) Calculation based on aggregate assessment ratio of 73.30%.

SECTION 5:
Equalized Value Test

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

<u>Calculation of City Equalized Value Limit</u>		
City TID IN Equalized Value (Jan. 1, 2025)	$	11,886,581,700
TID Valuation Limit @ 12% of Above Value	**$**	**1,426,389,804**
<u>Calculation of Value Subject to Limit</u>		
Estimated Base Value of Territory to be Included in District	$	20,756,700
Incremental Value of Existing Districts (Jan. 1, 2025)	$	884,537,600
Total Value Subject to 12% Valuation Limit	**$**	**905,294,300**
Total Percentage of TID IN Equalized Value		7.62%
Residual Value Capacity of TID IN Equalized Value	$	521,095,504

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals $905,294,300. This value is less than the maximum of $1,426,389,804 in equalized value that is permitted for the City.

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

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

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

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

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

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

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Relocation Costs

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

Site Preparation Activities

Environmental Audits and Remediation

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

Demolition

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

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

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

Stormwater Management System Improvements

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

Electric Service

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

Gas Service

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

Communications Infrastructure

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

Streets and Streetscape

Street Improvements

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

Streetscaping and Landscaping

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

Community Development

Cash Grants (Development Incentives)

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

Contribution to Redevelopment Authority (RDA)

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

***Revolving Loan/Grant Program* (Development Incentives)**

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

Miscellaneous

Rail Spur

To allow for development, the City may incur costs for installation of a rail spur or other railway improvements to serve development sites located within the District.

Professional Service and Organizational Costs

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

Administrative Costs

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

Financing Costs

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

SECTION 7:
Map Showing Proposed Improvements and Uses

Map Found on Following Page.

The City has identified funds for development incentives for the qualified development project on parcels 21-7619, 21-359, 21-378, 21-32, and 21-47. Further, the City will incur administrative and other professional service expenses in the implementation of this Project Plan.

TID 34 Parcels

Reference Number	Parcel Number
N/A	ROW Areas
1	21-360-1
2	21-358-1
3	21-359
4	21-378
5	21-331
6	21-337
7	21-341
8	21-342-1
9	21-338
10	21-7619
11	21-7612
12	21-7898
13	21-324-8
14	21-8525
15	21-337-1
16	21-32
17	21-47
18	21-324-1-2
19	21-324-7
20	21-356
21	21-7609
22	21-7610
23	21-7611

SECTION 8:
Detailed List of Estimated Project Costs

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

Project ID	Project Name/Type	Est. Cost Phase I	Est. Cost Ongoing	Totals	Est. Timing
1	Pay As You Go ("PAYGO") Development Incentives[1]	11,092,607		**11,092,607**	2029-2047
2	Ongoing Planning & Administrative Costs		321,765	**321,765**	2026-2047
Total Projects		**11,092,607**	**321,765**	**11,414,372**	

Notes:
1) Per the preliminary information provided by the Developer. The City is still reviewing the request and the actual incentive provided may be materially different.

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

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

Key Assumptions

The Project Costs the City plans to make are expected to create $57.80 million in incremental value by January 1, 2038. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming annual 0.50% reductions in the City's current equalized TID Interim tax rate of $16.65 per thousand of equalized value, and 1.02% economic appreciation, the Project would generate $13.43 million in incremental tax revenue over the 20-year term of the District as shown in Table 2.

Table 1 – Development Assumption

	Construction Year	Tycore: Duplex			Tycore: Townhomes			Tycore: Back Loaded Garage Residential			Tycore: Standard Residential			Annual Total	Construction Year	
		Lots		Units	Lots		Units	Lots		Units	Lots		Units			
		Units	Value	Value	Units	Value	Value	Units	Value	Value	Units	Value	Value			
Estimated Value per			$60,000	$440,000		$32,500	$267,500		$42,500	$282,500		$62,500	$312,500			
1	2026													**0**	2026	1
2	2027	1	60,000	440,000	2	65,000	535,000	2	85,000	565,000	5	312,500	1,562,500	**3,625,000**	2027	2
3	2028	1	60,000	440,000	4	130,000	1,070,000	2	85,000	565,000	5	312,500	1,562,500	**4,225,000**	2028	3
4	2029	2	120,000	880,000	3	97,500	802,500	3	127,500	847,500	5	312,500	1,562,500	**4,750,000**	2029	4
5	2030	2	120,000	880,000	8	260,000	2,140,000	6	255,000	1,695,000	4	250,000	1,250,000	**6,850,000**	2030	5
6	2031				8	260,000	2,140,000	6	255,000	1,695,000	3	187,500	937,500	**5,475,000**	2031	6
7	2032	4	240,000	1,760,000							12	750,000	3,750,000	**6,500,000**	2032	7
8	2033	4	240,000	1,760,000							12	750,000	3,750,000	**6,500,000**	2033	8
9	2034										12	750,000	3,750,000	**4,500,000**	2034	9
10	2035	2	120,000	880,000							11	687,500	3,437,500	**5,125,000**	2035	10
11	2036	2	120,000	880,000							11	687,500	3,437,500	**5,125,000**	2036	11
12	2037	2	120,000	880,000							11	687,500	3,437,500	**5,125,000**	2037	12
13	2038													**0**	2038	13
14	2039													**0**	2039	14
15	2040													**0**	2040	15
16	2041													**0**	2041	16
17	2042													**0**	2042	17
18	2043													**0**	2043	18
19	2044													**0**	2044	19
20	2045													**0**	2045	20
	Totals	**20**	**1,200,000**	**8,800,000**	**25**	**812,500**	**6,687,500**	**19**	**807,500**	**5,367,500**	**91**	**5,687,500**	**28,437,500**	**57,800,000**		

Total Unit Count: 155

Notes:
1) Timing based on preliminary information provided by the developer.

Table 2 – Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	16,511,200
District Creation Date	August 18, 2026	Economic Change Factor	1.02%
Valuation Date	Jan 1, 2026	Apply to Base Value	
Max Life (Years)	20	Base Tax Rate	$16.65
End of Expenditure Period	15 8/18/2041	Rate Adjustment Factor	-0.50%
Revenue Periods/Final Year	20 2047		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
1	2026	0	2027	0	0	2028	$16.65	**0**
2	2027	3,625,000	2028	0	3,625,000	2029	$16.57	**60,049**
3	2028	4,225,000	2029	36,975	7,886,975	2030	$16.48	**129,996**
4	2029	4,750,000	2030	80,447	12,717,422	2031	$16.40	**208,566**
5	2030	6,850,000	2031	129,718	19,697,140	2032	$16.32	**321,418**
6	2031	5,475,000	2032	200,911	25,373,051	2033	$16.24	**411,968**
7	2032	6,500,000	2033	258,805	32,131,856	2034	$16.16	**519,098**
8	2033	6,500,000	2034	327,745	38,959,601	2035	$16.07	**626,255**
9	2034	4,500,000	2035	397,388	43,856,989	2036	$15.99	**701,453**
10	2035	5,125,000	2036	447,341	49,429,330	2037	$15.91	**786,624**
11	2036	5,125,000	2037	504,179	55,058,509	2038	$15.83	**871,827**
12	2037	5,125,000	2038	561,597	60,745,106	2039	$15.76	**957,062**
13	2038	0	2039	619,600	61,364,706	2040	$15.68	**961,990**
14	2039	0	2040	625,920	61,990,626	2041	$15.60	**966,943**
15	2040	0	2041	632,304	62,622,930	2042	$15.52	**971,922**
16	2041	0	2042	638,754	63,261,684	2043	$15.44	**976,927**
17	2042	0	2043	645,269	63,906,953	2044	$15.37	**981,957**
18	2043	0	2044	651,851	64,558,804	2045	$15.29	**987,013**
19	2044	0	2045	658,500	65,217,304	2046	$15.21	**992,095**
20	2045	0	2046	665,217	65,882,521	2047	$15.14	**997,203**
	Totals	**57,800,000**		**8,082,521**		**Future Value of Increment**		**13,430,367**

Notes:

1) Tax rate shown is actual 2025/2026 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Financing and Implementation

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

Costs incurred by the City prior to availability of tax increments may be paid from other funds of the City to be reimbursed. Once tax increments are collected, these costs will be paid from annual District revenue.

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 3), the District is projected to accumulate sufficient funds by the year 2045 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 3 – Cash Flow

	Projected Revenues		Projected Expenditures			Balances			
Year	Tax Increments	**Total Revenues**	MRO #1 2026 Tycore[1] $11,092,607	Ongoing Planning & Administration	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2026		**0**		35,000	**35,000**	(35,000)	(35,000)	11,092,607	2026
2027		**0**	0	10,000	**10,000**	(10,000)	(45,000)	11,092,607	2027
2028	0	**0**	0	10,300	**10,300**	(10,300)	(55,300)	11,092,607	2028
2029	60,049	**60,049**	51,042	10,609	**61,651**	(1,602)	(56,902)	11,041,565	2029
2030	129,996	**129,996**	110,497	10,927	**121,424**	8,572	(48,329)	10,931,068	2030
2031	208,566	**208,566**	177,281	11,255	**188,536**	20,030	(28,300)	10,753,787	2031
2032	321,418	**321,418**	273,205	11,593	**284,798**	36,620	8,320	10,480,582	2032
2033	411,968	**411,968**	350,172	11,941	**362,113**	49,855	58,175	10,130,409	2033
2034	519,098	**519,098**	441,233	12,299	**453,532**	65,566	123,741	9,689,176	2034
2035	626,255	**626,255**	532,317	12,668	**544,984**	81,271	205,011	9,156,859	2035
2036	701,453	**701,453**	596,235	13,048	**609,283**	92,170	297,182	8,560,625	2036
2037	786,624	**786,624**	668,631	13,439	**682,070**	104,555	401,736	7,891,994	2037
2038	871,827	**871,827**	741,053	13,842	**754,895**	116,932	518,668	7,150,941	2038
2039	957,062	**957,062**	813,503	14,258	**827,761**	129,302	647,970	6,337,438	2039
2040	961,990	**961,990**	817,692	14,685	**832,377**	129,613	777,583	5,519,746	2040
2041	966,943	**966,943**	821,902	15,126	**837,028**	129,916	907,498	4,697,844	2041
2042	971,922	**971,922**	826,134	15,580	**841,714**	130,209	1,037,707	3,871,711	2042
2043	976,927	**976,927**	830,388	16,047	**846,435**	130,492	1,168,199	3,041,323	2043
2044	981,957	**981,957**	834,663	16,528	**851,192**	130,765	1,298,964	2,206,659	2044
2045	987,013	**987,013**	838,961	17,024	**855,985**	131,028	**1,429,992**	**1,367,698**	2045
2046	992,095	**992,095**	843,281	17,535	**860,816**	131,279	1,561,271	524,418	2046
2047	997,203	**997,203**	524,418	18,061	**542,479**	454,725	2,015,995	0	2047
Totals	**13,430,367**	**13,430,367**	**11,092,607**	**321,765**	**11,414,372**				**Totals**

Notes: NPV @ 6.50% $4,743,424

1) Based on the developer's request for 85% of the project tax increment up to a cap of $11,092,607. The City is still reviewing the request and the actual incentive provided may be materially different.

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

SECTION 10: Annexed Property

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

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

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

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

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for low density residential, multifamily residential, and neighborhood commercial.

Building Codes and Ordinances

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

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

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

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

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by creating opportunities for mixed use development through the provision of appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Project will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as short-term construction related job creation related to housing development, ongoing employment for jobs in maintenance, landscaping, etc., increased retail and service demand, provision of new housing units to address a shortage in the City, additional school district revenue, and the expansion of City and utility infrastructure.

SECTION 15:
List of Estimated Non-Project Costs

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

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

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

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

Legal Opinion Found on Following Page.

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

Phone 920.448.3080
Fax 920.448.3081

August 7, 2026

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

RE: Project Plan for Tax Incremental District No. 34

Dear Mayor:

Wisconsin Stat. § 66.1105(4)(f), requires a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to plan completeness and compliance with state law.

I was asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Green Bay Tax Incremental District No. 34 is complete and complies with the provisions of Wisconsin Stat. § 66.1105.

Sincerely,

Lacey Cochart
City Attorney

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

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4. Allocation of future tax increments is based on the projections included in this Plan and assumes the same proportions as the actual breakdown of tax collections for the 2025/2026 levy year.

Revenue Year	Brown County	City of Green Bay	Green Bay Area School District	Northeast Wisconsin Tech. College	Total	Revenue Year
2028	0	0	0	0	0	2028
2029	13,936	7,936	35,502	2,675	60,049	2029
2030	30,170	17,179	76,856	5,791	129,996	2030
2031	48,404	27,563	123,307	9,292	208,566	2031
2032	74,595	42,477	190,027	14,319	321,418	2032
2033	95,610	54,443	243,561	18,354	411,968	2033
2034	120,473	68,601	306,898	23,126	519,098	2034
2035	145,342	82,762	370,251	27,900	626,255	2035
2036	162,794	92,699	414,709	31,250	701,453	2036
2037	182,561	103,955	465,064	35,045	786,624	2037
2038	202,335	115,215	515,437	38,841	871,827	2038
2039	222,116	126,479	565,829	42,638	957,062	2039
2040	223,260	127,130	568,743	42,858	961,990	2040
2041	224,409	127,785	571,671	43,078	966,943	2041
2042	225,565	128,443	574,615	43,300	971,922	2042
2043	226,726	129,104	577,573	43,523	976,927	2043
2044	227,894	129,769	580,547	43,747	981,957	2044
2045	229,067	130,437	583,536	43,972	987,013	2045
2046	230,247	131,109	586,541	44,199	992,095	2046
2047	231,432	131,784	589,561	44,426	997,203	2047
Totals	**3,116,935**	**1,774,869**	**7,940,228**	**598,335**	**13,430,367**	

RESOLUTION NO. 26-04

RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 34

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

WHEREAS, Tax Incremental District No. 34 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

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

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on July 14, 2026 held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

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

1. It recommends to the Common Council that Tax Incremental District No. 34 be created with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.

3. Creation of the District promotes orderly development in the City.

SIGNATURE PAGE TO FOLLOW.

Adopted 7/14/2026

Approved 7/14/2026

REDEVELOPMENT AUTHORITY
OF THE CITY OF GREEN BAY

Gary J Delveaux

Gary J. Delveaux
Redevelopment Authority, Chair

EXHIBIT A -

TAX INCREMENTAL DISTRICT NO. 34

BOUNDARY MAP

[INCLUDED IN PROJECT PLAN]

EXHIBIT B -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 34, APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES CITY OF GREEN BAY, WISCONSIN

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

WHEREAS, Tax Incremental District No. 34 (the "District") is proposed to be created by the City as a mixed-use district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

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

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on July 14, 2026 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

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

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

1. The boundaries of the District that shall be named "Tax Incremental District No. 34, City of Green Bay", are hereby established as specified in Exhibit A of this Resolution.

2. The District is created effective as of January 1, 2026.

3. The Common Council finds and declares that:

(a) Not less than 50% by area of the real property within the District is suitable for mixed-use development as defined by Wisconsin Statutes Section 66.1105(2)(cm).

(b) Based upon the finding stated in 3.a. above, the District is declared to be a mixed-use district based on the identification and classification of the property included within the District.

(c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.

(d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.

(e) That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.

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

(g)The project costs relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.

(h) Lands proposed for newly platted residential development comprise no more than 35% of the real property area within the District..

(i) Costs related to newly platted residential development may be incurred based on the proposed development having a density of at least three (3) units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.

4. The Project Plan for "Tax Incremental District No. 34, City of Green Bay" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2026, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

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

Adopted this 18th day of August, 2026.

Mayor

EXHIBIT A -

LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 34
CITY OF GREEN BAY

[INCLUDED WITHIN PROJECT PLAN]

EXHIBIT B -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 34,
CITY OF GREEN BAY

WHEREAS, the City of Green Bay (the "City") seeks to create Tax Incremental District No. 34 (the "District"); and

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

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

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

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

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

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

1. The development expected in the District would not occur without the use of tax increment financing.

2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Common Council creating the District, approving its Project Plan, and establishing its boundaries.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for creation of the District, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements, and that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

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

BE IT FURTHER RESOLVED that the JRB, as required by Wisconsin Statutes Section 66.1105(4m)(b)2m. has determined that the expected year of termination for purposes of Wisconsin Statutes Section 66.0602(3)(dq)1.b. is 2047, with final collection of tax increment to be the 2046 levy for the 2047 budget year.

Passed and adopted this _____ day of ______________________, 2026.

Resolution introduced and adoption moved by JRB member: ________________________

Motion for adoption seconded by JRB member: ___________________________________

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

ATTEST:

____
JRB Chairperson Signature

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

MEETING DATE	PREPARED BY
August 25, 2026	Rebecca Finco, Staff

AGENDA ITEM # F.1

TID 35: 200 N Monroe Creation Schedule.

BACKGROUND

On July 14, 2026, the Joint Review Board (JRB) held an initial meeting to review the proposed creation of Tax Incremental District 35 (TID 35): 200 N. Monroe. Following that meeting, the RDA conducted the required public hearing and adopted a resolution recommending approval of the Project Plan and creation of TID 35.

The TID 35 Project Plan and creation resolution were originally scheduled for consideration by the Common Council on August 18, 2026, followed by final consideration by the JRB on August 25, 2026.

Since that time, the developer has notified the City of unanticipated site and planning challenges that are expected to delay the project. In response, the developer requested that the City delay creation of TID 35 to establish a January 1, 2027, base date rather than a January 1, 2026, base date. Delaying creation of the district is intended to better align the timing of the TID with the anticipated development schedule and maximize the increment available to support the project.

Based on this request, the TID 35 Project Plan and creation resolution were removed from the August 18 Common Council agenda and will instead be presented to the Common Council for consideration on October 6, 2026. Following Council action, the JRB will need to reconvene to consider final approval of the TID 35 Project Plan and creation resolution.

The date of the subsequent JRB meeting is to be determined.

RECOMMENDATION

This item is provided for informational purposes. No JRB action is required at this time.

FISCAL IMPACT

ATTACHMENTS

None