

MEETING: REGULAR MEETING OF THE JOINT REVIEW BOARD
DATE & TIME: Monday, May 6, 2024 at 5:00 PM
LOCATION: Germantown Village Hall Board Room
N112 W17001 Mequon Road

Any member of the body and/or citizen may attend the meeting virtually through the WebEx platform, Meeting #: **2555 667 5976** Password: **NGaFaAva273** which can be accessed by phone at 408-418-9388 or by clicking the link below: <https://villageofgermantown.my.webex.com/villageofgermantown.my/j.php?MTID=m8663ddf06c4a75187a5899bf036bbe88>

Citizens not wishing to attend the meeting personally or virtually may submit any public comments by sending an email to comments@germantownwi.gov by 4 p.m. on the day of the meeting so that it can be provided to the members of the body for their consideration.

Previously recorded Village Board Meeting Videos can be viewed at https://www.youtube.com/channel/UCOYp0EgELzTCa9X_iCohyQ.

AGENDA

- I. **CALL TO ORDER:** *This meeting has been given public notice in accordance with Section 19.83 and 19.84, Wis. Stats, in such form that will apprise the general public and news media of subject matter that is intended for consideration and action.*
- II. **ROLL CALL:**
- III. **APPROVAL OF MINUTES:**
 - A. April 8, 2024
- IV. **REVIEW THE PUBLIC RECORD, PLANNING DOCUMENTS AND THE RESOLUTIONS PASSED BY THE PLAN COMMISSION AND VILLAGE BOARD**
 - A. Legal Notice and Letter to Members
 - B. TID 7 Documents
 - C. TID 8 Documents
- V. **CONSIDERATION OF "RESOLUTION APPROVING AN AMENDED PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 7"**
 - A. TID 7 Resolution for Consideration
- VI. **CONSIDERATION OF "RESOLUTION APPROVING AN AMENDED PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 8"**
 - A. TID 8 Resolution for Consideration
- VII. **ADJOURNMENT:**

UPON REASONABLE NOTICE, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the Village Clerk at (262)250-4745 at least 2 days prior to the meeting.

MEETING:	REGULAR MEETING OF THE JOINT REVIEW BOARD
DATE AND TIME:	Monday, April 8, 2024 6:00 PM
LOCATION:	Germantown Village Hall Board Room N112 W17001 Mequon Road

MINUTES

- I. **CALL TO ORDER:** *This meeting has been given public notice in accordance with Section 19.83 and 19.84, Wis. Stats, in such form that will apprise the general public and news media of subject matter that is intended for consideration and action.*

The meeting was called to order by Administrator Kreklow at 6:07 PM.

II. **ROLL CALL:**

Present: Germantown School District Representative Brittany Altendorf and Public Member Jim Sedgwick were present in person; MATC Representative Dr. Patricia Najera and Washington County Representative Aaron Daul were present via WebEx; and Village of Germantown Representative President Dean Wolter was present via phone.

Also Present: Village Administrator Steve Kreklow and Phil Cosson of Ehlers

Absent: None

Excused: None

Village President Dean Wolter requested a Chair Pro-Tem to run the meeting.

Motion: Nominate Brittany Altendorf to be Chair Pro-Tem as presented

Motioned By: President Dean Wolter

Seconded By: Jim Sedgwick

Yes: President Dean Wolter, Jim Sedgwick, Brittany Altendorf, Dr. Patricia Najera, Aaron Daul.

No: None

Abstain: None

Motion Passed by Voice Vote (Yes 5, No 0, Abstained 0)

III. **APPOINTMENTS: (As Needed)**

- A. Public Member

No action was necessary.

B. Chairperson

No action was necessary.

IV. REVIEW AND APPROVAL OF MINUTES:

A. December 19, 2023

Motion: Approve December 19, 2023 Minutes as presented.

Motioned By: Jim Sedgwick

Seconded By: Aaron Daul

Yes: President Dean Wolter, Jim Sedgwick, Brittany Altendorf, Dr. Patricia Najera, Aaron Daul.

No: None

Abstain: None

Motion Passed by Voice Vote (Yes 5, No 0, Abstained 0)

V. NEW BUSINESS:

A. Review Responsibilities of the Joint Review Board

Cosson made a presentation on the responsibilities of the Joint Review Board and answered questions from Board members.

B. Review and Discuss Draft Project Plans

Cosson made a presentation on Draft Project Plans for TID 7 and TID 8 and answered questions from Board members.

VI. SET THE NEXT MEETING DATE AND TIME:

Motion: To set the next meeting on May 6, 2024 at 5:00pm.

Motioned By: Jim Sedgwick

Seconded By: Aaron Daul

Yes: President Dean Wolter, Jim Sedgwick, Brittany Altendorf, Dr. Patricia Najera, Aaron Daul.

No: None

Abstain: None

Motion Passed by Voice Vote (Yes 5, No 0, Abstained 0)

VII. ADJOURNMENT:

The meeting was adjourned by Brittany Altendorf at 6:39 PM.

DRAFT

**NOTICE OF JOINT REVIEW BOARD MEETING
VILLAGE OF GERMANTOWN, WISCONSIN**

Notice is Hereby Given that the Village of Germantown will hold a Joint Review Board meeting on May 6, 2024 at 5:00 PM.

The meeting will be held at the Germantown Village Hall Board Room, located at N112 W17001 Mequon Rd.

Any member of the body and/or citizen may attend the meeting virtually through the WebEx platform, Meeting #: **2555 667 5976** Password: **NGaFaAva273** which can be accessed by phone at **408-418-9388** or by logging on at

<https://villageofgermantown.my.webex.com/villageofgermantown.my/j.php?MTID=m8663ddf06c4a75187a5899bf036bbe88>

The meeting is being held to consider approval of the resolutions adopted by the Germantown Village Board amending Tax Incremental Districts No. 7 and 8. The meeting is open to the public.

By Order of the Village of Germantown, Wisconsin

Published May 1, 2024

April 23, 2024

Jeff Schleif, County Board Chair
Joshua Schoemann, County Executive
Aaron Daul, Budget Director & JRB Member
Washington County

Dean Wolter, JRB Village Member

Jim Sedgwick, JRB Public Member

Vicki Martin, President
Dr. Patricia Torres Najera, Oak Creek Campus
Executive Director
Milwaukee Area Technical College District

Christopher Reuter, Superintendent of
Schools
Brittany Altendorf, Director of Business
Services & JRB Member
c/o School Board President
Germantown School District

RE: Village of Germantown

This letter confirms that a meeting of the Joint Review Board (“JRB”) will be held on May 6, 2024 at 5:00 PM.

The meeting will be held at the Germantown Village Hall Board Room, located at N112 W17001 Mequon Rd.

Any member of the body and/or citizen may attend the meeting virtually through the WebEx platform, Meeting #: 2555 667 5976 Password: NGaFaAva273 which can be accessed by phone at 408-418-9388 or by logging on at

<https://villageofgermantown.my.webex.com/villageofgermantown.my/j.php?MTID=m8663ddf06c4a75187a5899bf036bbe88>

At the meeting the JRB will consider approval of the resolution adopted by the Germantown Village Board amending Tax Incremental District’s No. 7 and 8 (the “District’s”).

We’ve attached the following documents:

- The meeting agenda.
- A copy of the legal notice published for the meeting.
- A “Resolution Approving an Amended Project Plan for] Tax Incremental District No. 7.”
- A “Resolution Approving an Amended Project Plan for] Tax Incremental District No. 8.”
- Minutes from the organizational JRB meeting.
- A signed copy of the Plan Commission resolutions.
- A signed copy of the Village Board resolutions.
- The final approved Project Plan documents.

Pursuant to Wis. Stat. § 66.1105(4m)(b)1. and (c)1., the JRB is to review the public record, planning documents and the resolutions passed by the Plan Commission and Village Board to assist it in determining:

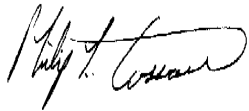
1. Whether the development expected in the tax incremental district would occur without the use of tax incremental financing.
2. Whether the economic benefits of the tax incremental district, as measured by increased employment, business and personal income and property value, are insufficient to compensate for the cost of the improvements.
3. Whether the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

The Summary of Findings found in the Executive Summary of the Project Plan details how the amendment of the District meets these criteria. If the JRB rejects the proposal it must provide a written explanation describing why it fails to meet one or more of the criteria.

If you have questions regarding the meeting or attached materials, please contact us at 800-552-1171.

Sincerely,

EHLERS



Philip L. Cosson
Senior Municipal Advisor/Director

cc: Steve Kreklow, Administrator, Village of Germantown
Jeffrey Retzlaff, Community Development Director, Village of Germantown
Donna Cox, Clerk, Village of Germantown
Kasie R. Miller, Deputy Village Clerk, Village of Germantown
Lori Johnson, Village Planning Assistant, Village of Germantown
Brian Sajdak, Village Attorney, Village of Germantown
Tarra Gundrum, County Executive Assistant, Washington County
Richard Busalacchi, Exec. Dir., Regional Campus
Caryn Dreher, Milwaukee Area Technical College
Sandra Webster, Milwaukee Area Technical College
Jon Cameron, Senior Municipal Advisor/Managing Director, Ehlers
Paula Czaplewski, Senior Public Finance Analyst - TIF, Ehlers
Annie Mallon, Senior Public Finance Analyst, Ehlers

**PLAN COMMISSION
RESOLUTION NO. 01-2024**

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. TAX INCREMENTAL DISTRICT NO. 7**

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

WHEREAS, Tax Incremental District No. 7 (the "District") was created by the Village on December 18, 2017 as an industrial district; and

WHEREAS, the Village now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will amend the categories, locations or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1105(4)(h)1.

WHEREAS, an amended Project Plan for the District (the "Amendment") 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 Village 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 Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village 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 Washington County, the Germantown School District, and the Milwaukee Area 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

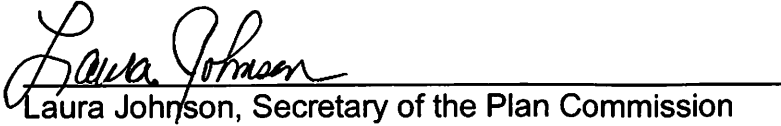
WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on April 8, 2024 held a public hearing concerning the proposed amendment to the District's Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the Village of Germantown that:

1. The boundaries of Tax Incremental District No. 7 will not change as a result of this Amendment and will remain as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Village Board.
3. Amendment of the District's Project Plan promotes orderly development in the Village.

Adopted this 8th day of April, 2024.


Dean Wolter, Plan Commission Chair


Laura Johnson, Secretary of the Plan Commission

**EXHIBIT A -
TAX INCREMENTAL DISTRICT NO. 7
BOUNDARY MAP**

[INCLUDED IN PROJECT PLAN]

EXHIBIT B -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 12-24

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF
TAX INCREMENTAL DISTRICT NO. 7,
VILLAGE OF GERMANTOWN, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 7 (the "District") was created by the Village on December 18, 2017, 2018 as an industrial district; and

WHEREAS, the Village now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will amend the categories, locations or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1105(4)(h)1.

WHEREAS, an amended 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 Village 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 amendment of the District promotes the orderly development of the Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village advising that the Project 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 Washington County, the Germantown School District, and the Milwaukee Area 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

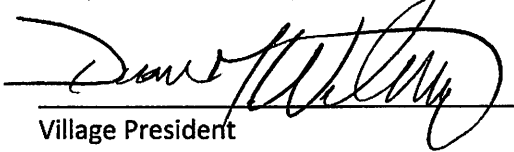
WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on April 8, 2024 held a public hearing concerning the proposed amendment to the Project Plan of the District, providing interested parties a reasonable opportunity to express their views thereon; and

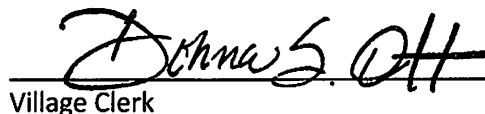
WHEREAS, after said public hearing, the Plan Commission adopted the Project Plan, and recommended to the Village Board that it amend the Project Plan.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Germantown that:

1. The boundaries of the District named "Tax Incremental District No. 7, Village of Germantown" remain unchanged.
2. That this Amendment is effective as of the date of adoption of this resolution.
3. The Village Board finds and declares that:
 - (a) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (b) The Village estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (c) The project costs relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.
4. The Project Plan for "Tax Incremental District No. 7, Village of Germantown " (see Exhibit A), as amended, is approved, and the Village further finds the Project Plan is feasible and in conformity with the master plan of the Village.

Adopted this 15th day of April, 2024.


Village President


Village Clerk

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

April 3, 2024

PROJECT PLAN AMENDMENT

Village of Germantown, Wisconsin

Tax Incremental District No. 7



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled for April 8, 2024
Public Hearing Held:	Scheduled for April 8, 2024
Approval by Plan Commission:	Scheduled for April 8, 2024
Adoption by Village Board:	Scheduled for April 15, 2024
Approval by the Joint Review Board:	Scheduled for May 6, 2024

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 7 (“District”) is a 331.41 - acre Industrial District created on December 18, 2017. The original District acreage was 160.558 before being amended to add 170.85 acres. The District was created to:

- Provide financing for infrastructure related to the planned J.W. Speaker Corporation
- Promote Industrial development.

The TID was amended on March 15, 2021, to:

- Add territory to the District as permitted under Wis. Stat. § 66.1105(4)(h)2. This is the first of four permitted territory amendments available to the District. This amendment will add 170.85 acres of land of which over 50% is suitable for industrial development.
- Amend the categories, locations, or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. (“Project”).

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Amend the categories, locations or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. (“Project”).

Estimated Total Project Cost Expenditures

The Village anticipates making total expenditures of approximately \$1,870,000 (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$930,000 in road construction and reconstruction, \$660K in sewer costs, \$330K in water costs, and \$10K for professional services.

Incremental Valuation

The Village projects that additional development will likely occur once the frontage road is complete. The proposed public infrastructure costs being added to TID 7 because of this amendment, will open additional land for development. However, currently, no additional development is being added to the development assumptions. A table detailing current development

assumptions, 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 Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within 17 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 Village. In reaching this determination, the Village has considered:

The substantial investment needed to provide the public infrastructure necessary to support TID 7 and continue to allow for development within the District. Absent the use of tax incremental financing, the Village is unable to fully fund this program of infrastructure improvements.

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 Village has considered the following information:**

That the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

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

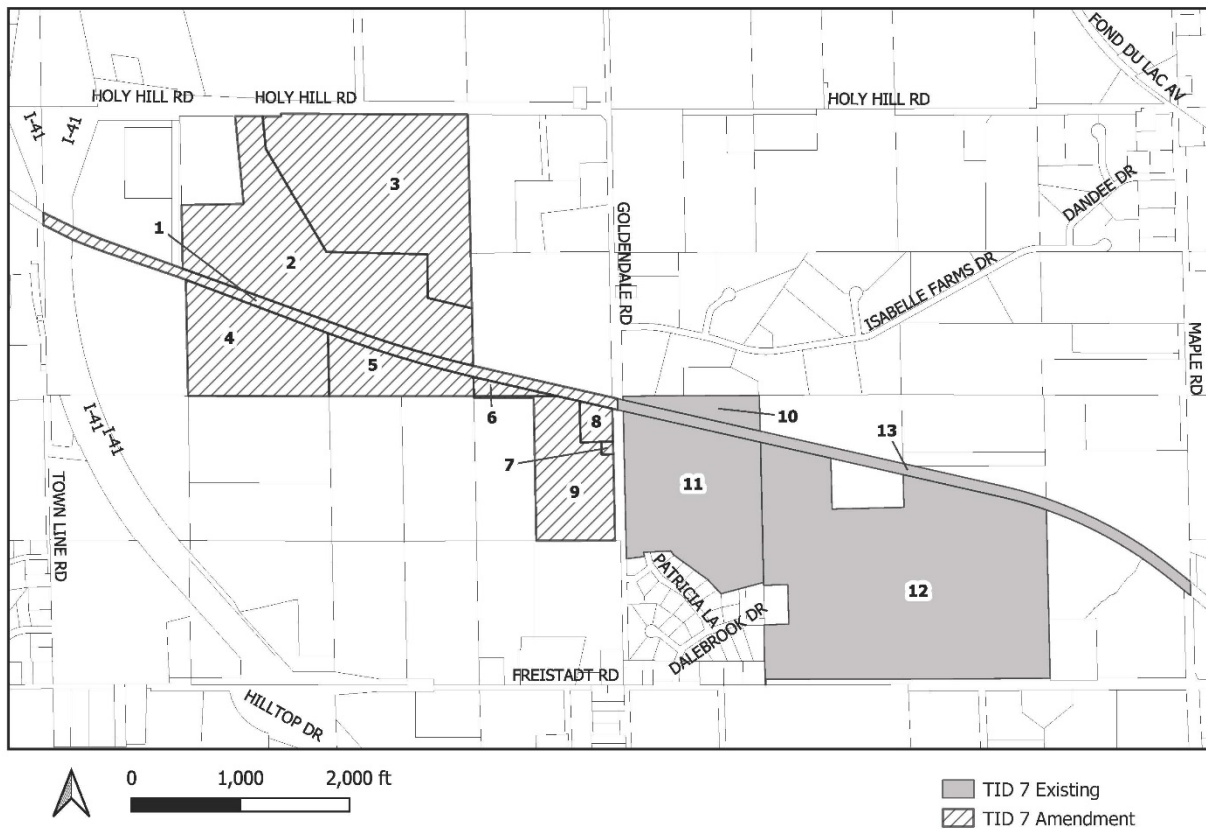
4. The boundaries of the District are not being amended.

5. That Project Costs relate directly to promoting industrial development in the District, consistent with the purpose for which the District is created.
6. 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.
7. The Plan for the District is feasible and is in conformity with the Master Plan of the Village.
8. The Village estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2: Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.

Amendment to TID 7



SECTION 3:

Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" included within the District's amended Project Plan approved by the Village Board on March 15, 2021, remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4: Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5: 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 ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. 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.

The “Statement of Kind, Number and Location of Proposed Public Works and Other Projects” set forth in the original District Project Plan approved on December 18, 2017 and its subsequent amendments approved on March 15, 2021 is amended to add the following Project Costs that the Village has made, expects to make, or may need to make, in conjunction with the implementation of the District’s Plan or this Plan Amendment.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the Village 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 Village 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 Village 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 Village 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 Village 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 Village to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The Village 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 Village 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 Village related to environmental audits, testing, and remediation are eligible Project Costs.

Site Grading

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

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village to undertake this work are eligible Project Costs.

Gas Service

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

Communications Infrastructure

To create sites suitable for development, the Village 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 Village to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the Village 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 Village 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 Village are eligible Project Costs.

Miscellaneous

Rail Spur

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

Projects Outside the Tax Increment District

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

Freistadt Road - High Point Pass to Interstate 41 (Road Re-construction)	930,000
Freistadt Road - High Point Pass to Interstate 41 (Sewer)	600,000
Freistadt Road - High Point Pass to Interstate 41 (Water)	330,000

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

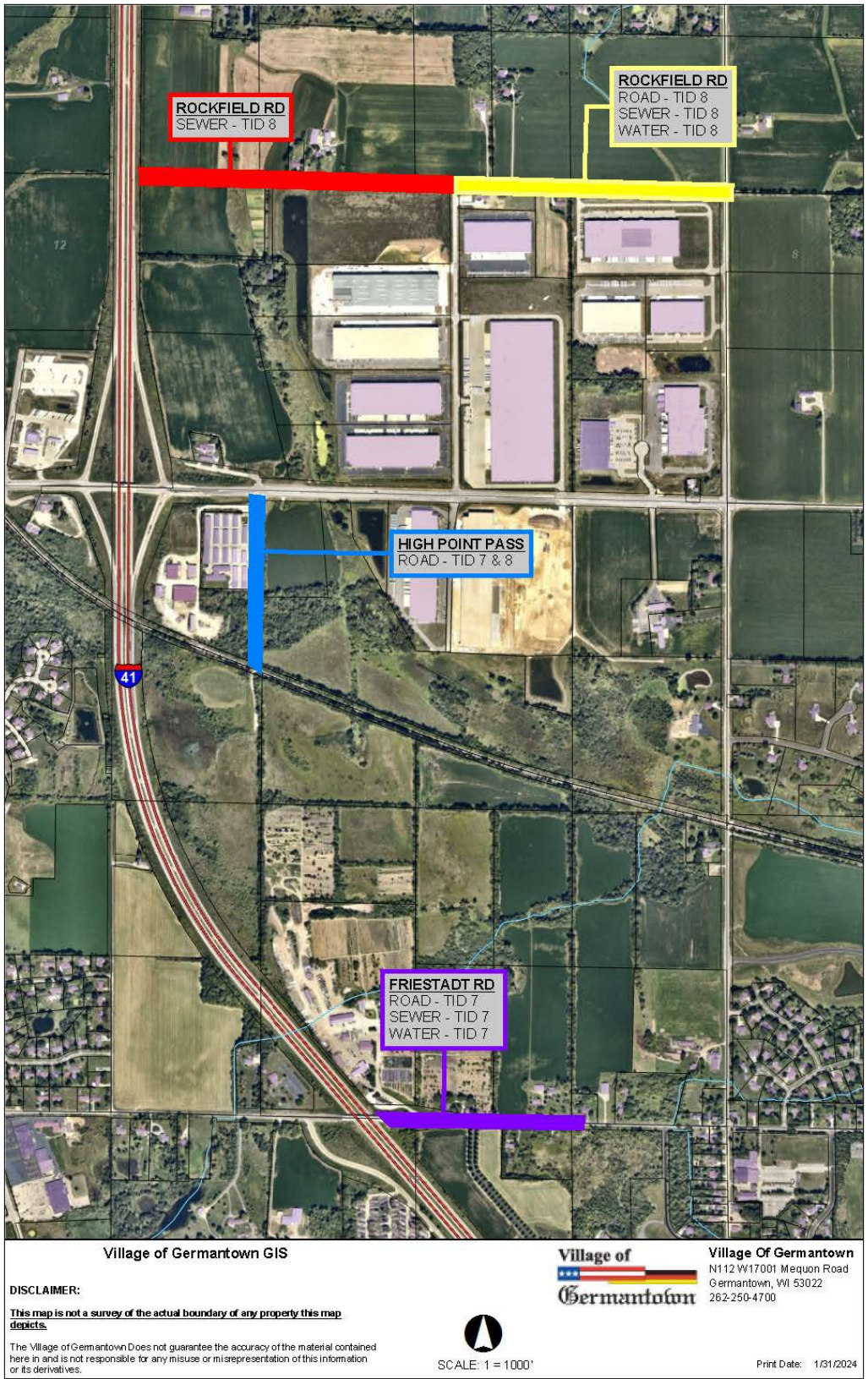
The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees relating to the implementation of the Plan.

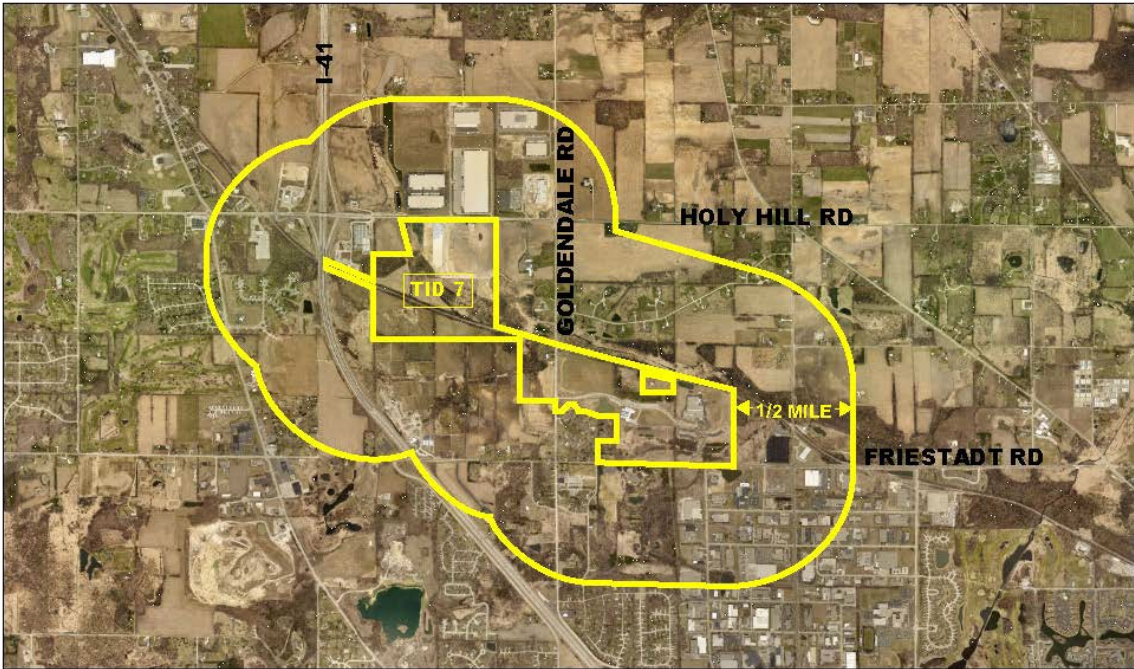
Financing Costs

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 6: Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Map Showing Proposed Improvements and Uses" can be found on the following pages.





TID 7
WITH 1/2-MILE BORDER

DISCLAIMER:

This map is not a survey of the actual boundary of any property this map depicts.

The Village of Germantown Does not guarantee the accuracy of the material contained here in and is not responsible for any misuse or misrepresentation of this information or its derivatives.



Village Of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022
262-250-4700



SCALE: 1 = 3407'

Print Date: 3/7/2024

SECTION 7: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the Village has made, expects to make, or may need to make in conjunction with the implementation of the District’s Plan or this Plan Amendment. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan Amendment. 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	2nd Amendment	Total
1	Freistadt Road - High Point Pass to Interstate 41 (Road Re-construction)	930,000	930,000
2	Freistadt Road - High Point Pass to Interstate 41 (Sewer)	600,000	600,000
3	Freistadt Road - High Point Pass to Interstate 41 (Water)	330,000	330,000
4	Professional Service Costs - Administrative	10,000	10,000
Total Projects		<u>1,870,000</u>	<u>1,870,000</u>
Notes:			

SECTION 8:
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 an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

Project Costs the Village plans to make are expected to create \$64M in incremental value by 2025. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the Village’s current equalized TID Interim tax rate of \$15.56 per thousand of equalized value and declining by 1% annually, and no economic appreciation or depreciation, the Project would generate \$14M in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

Table 1 - Development Assumptions

Construction Year		Actual	Capstone #2	Capstone # 3	Annual Total	Construction Year	
1	2018	2,366,700			2,366,700	2018	1
2	2019	2,424,100			2,424,100	2019	2
3	2020	(464,600)			(464,600)	2020	3
4	2021	2,507,600			2,507,600	2021	4
5	2022	16,840,100			16,840,100	2022	5
6	2023		17,000,000		17,000,000	2023	6
7	2024		3,000,000	20,000,000	23,000,000	2024	7
8	2025				0	2025	8
9	2026				0	2026	9
10	2027				0	2027	10
Totals		23,673,900	20,000,000	20,000,000	63,673,900		

Notes:

Table 2 – Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	9,642,400
Creation Date	December 18, 2017	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018	Base Tax Rate	\$15.56
Max Life (Years)	20	Rate Adjustment Factor	-1.00%
Expenditure Periods/Termination	15 12/18/2032		
Revenue Periods/Final Year	20 2039		
Extension Eligibility/Years	Yes 3		
Adverse Impact Eligibility			
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2018	2,366,700	2019	0	2,366,700	2020	\$17.76	42,025
2	2019	2,424,100	2020	0	4,790,800	2021	\$18.17	87,070
3	2020	(464,600)	2021	0	4,326,200	2022	\$16.70	72,248
4	2021	2,507,600	2022	0	6,833,800	2023	\$15.56	106,364
5	2022	16,840,100	2023	0	23,673,900	2024	\$15.41	364,785
6	2023	17,000,000	2024	0	40,673,900	2025	\$15.25	620,466
7	2024	23,000,000	2025	0	63,673,900	2026	\$15.10	961,610
8	2025	0	2026	0	63,673,900	2027	\$14.95	951,994
9	2026	0	2027	0	63,673,900	2028	\$14.80	942,474
10	2027	0	2028	0	63,673,900	2029	\$14.65	933,049
11	2028	0	2029	0	63,673,900	2030	\$14.51	923,719
12	2029	0	2030	0	63,673,900	2031	\$14.36	914,482
13	2030	0	2031	0	63,673,900	2032	\$14.22	905,337
14	2031	0	2032	0	63,673,900	2033	\$14.08	896,283
15	2032	0	2033	0	63,673,900	2034	\$13.94	887,321
16	2033	0	2034	0	63,673,900	2035	\$13.80	878,447
17	2034	0	2035	0	63,673,900	2036	\$13.66	869,663
18	2035	0	2036	0	63,673,900	2037	\$13.52	860,966
19	2036	0	2037	0	63,673,900	2038	\$13.39	852,357
20	2037	0	2038	0	63,673,900	2039	\$13.25	843,833
Totals	63,673,900		0		Future Value of Increment		13,914,494	

Notes:
Actual results will vary depending on development, inflation of overall tax rates.

Financing and Implementation

Table 3 provides a summary of the District’s financing plan.

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 4), the District is projected to accumulate sufficient funds by the year 2036 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 - Financing Plan

		G.O. Promissory Note 2022A
Projects		
2nd Amendment Costs		1,860,000
Total Project Funds		1,860,000
Estimated Finance Related Expenses		50,850
Underwriter Discount	11.00	21,120
Capitalized Interest		
Total Financing Required		1,931,970
Estimated Interest	4.00%	(12,400)
Assumed spend down (months)	2	
Rounding		430
Net Issue Size		1,920,000
Notes:		

SECTION 9:

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. No territory is being added to the District as part of this Plan Amendment.

SECTION 10: Estimate of Property to be Devoted to Retail Business

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

SECTION 11: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the Village's current zoning ordinances. Individual properties may require rezoning at the time of development. Land within the District zoned industrial at the time of District creation will remain in a zoning classification suitable for industrial sites for the life of the District.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the Village's Comprehensive Plan identifying the area as appropriate for 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 Village's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued 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 13:

How Amendment of the Tax Incremental District Promotes the Orderly Development of the Village

This Plan Amendment promotes the orderly development of the Village by creating opportunities for mixed use development and by providing necessary public infrastructure improvements. Through use of tax increment financing, the Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities.

SECTION 14:

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.

The Plan includes the following non-project costs:

Freistadt Road - High Point Pass to Interstate 41 (Road Re-construction)	930,000
Freistadt Road - High Point Pass to Interstate 41 (Sewer)	600,000
Freistadt Road - High Point Pass to Interstate 41 (Water)	330,000

Approximately 50% of each of the costs listed above or \$1,860,000 are non-TID project costs being paid from other sources.

SECTION 15:
Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)

WESOLOWSKI, REIDENBACH & SAJDAK, S.C.
ATTORNEYS AT LAW
11402 WEST CHURCH STREET
FRANKLIN, WISCONSIN 53132

JESSE A. WESOLOWSKI
FREDERICK E. REIDENBACH 1919-2002
BRIAN C. SAJDAK
EDUARDO M. BORDA

TELEPHONE (414) 529-8900
FACSIMILE (414) 529-2121

SENDER'S EMAIL:
BRIAN@WRSLEGAL.NET

April 15, 2024

Honorable Dean R. Wolter, President
Village of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022

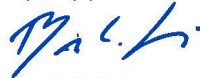
Re: Germantown Tax Increment District No. 7
Project Plan Amendment — April 2024

Dear President Wolter:

In my role as Village Attorney for the Village of Germantown, I have reviewed the April 2024 Amendment to the Project Plan for Germantown Tax Increment District No. 7. Following that review, it is my opinion that the Project Plan as amended is complete and that it complies with the requirements of Wis. Stat. § 66.1105(4)(f).

Please let me know if I can be of any further assistance on this matter.

Very truly yours,



Brian C. Sajdak
Village Attorney

cc: Ms. Donna Ott, Village Clerk
Mr. Steven Kreklow, Village Administrator
Mr. Phil Cosson

SECTION 16:

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

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

Revenue Year	Washington County	Village of Germantown	Germantown School District	Milwaukee Area Technical	Total	Revenue Year
2020	4,612	13,789	21,308	2,316	42,025	2020
2021	9,555	28,570	44,147	4,799	87,070	2021
2022	7,929	23,706	36,631	3,982	72,248	2022
2023	11,673	34,900	53,929	5,862	106,364	2023
2024	40,032	119,694	184,955	20,104	364,785	2024
2025	68,091	203,588	314,592	34,195	620,466	2025
2026	105,529	315,524	487,561	52,996	961,610	2026
2027	104,474	312,369	482,686	52,466	951,994	2027
2028	103,429	309,245	477,859	51,941	942,474	2028
2029	102,395	306,153	473,080	51,422	933,049	2029
2030	101,371	303,091	468,349	50,907	923,719	2030
2031	100,357	300,060	463,666	50,398	914,482	2031
2032	99,354	297,060	459,029	49,894	905,337	2032
2033	98,360	294,089	454,439	49,395	896,283	2033
2034	97,376	291,148	449,894	48,901	887,321	2034
2035	96,403	288,237	445,396	48,412	878,447	2035
2036	95,439	285,354	440,942	47,928	869,663	2036
2037	94,484	282,501	436,532	47,449	860,966	2037
2038	93,539	279,676	432,167	46,975	852,357	2038
2039	92,604	276,879	427,845	46,505	843,833	2039
Totals	1,527,006	4,565,633	7,055,008	766,847	13,914,494	

**PLAN COMMISSION
RESOLUTION NO. 02-2024**

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. TAX INCREMENTAL DISTRICT NO. 8**

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

WHEREAS, Tax Incremental District No. 8 (the "District") was created by the Village on July 2, 2018 as an industrial district; and

WHEREAS, the Village now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will amend the categories, locations or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1105(4)(h)1.

WHEREAS, an amended Project Plan for the District (the "Amendment") 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 Village 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 Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village 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 Washington County, the Germantown School District, and the Milwaukee Area 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 Plan Commission, on April 8, 2024 held a public hearing concerning the proposed amendment to the District's Project Plan, providing interested parties a reasonable opportunity to express their views thereon.


NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the Village of Germantown that:

1. The boundaries of Tax Incremental District No. 8 will not change as a result of this Amendment and will remain as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Village Board.
3. Amendment of the District's Project Plan promotes orderly development in the Village.

Adopted this 8TH day of April, 2024.



Dean Wolter, Plan Commission Chair



Laura Johnson, Secretary of the Plan Commission

EXHIBIT A -

**TAX INCREMENTAL DISTRICT NO. 8
BOUNDARY MAP**

[INCLUDED IN PROJECT PLAN]

**EXHIBIT B -
PROJECT PLAN**

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 13-24

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF
TAX INCREMENTAL DISTRICT NO. 8,
VILLAGE OF GERMANTOWN, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 8 (the "District") was created by the Village on July 2, 2018 as an industrial district; and

WHEREAS, the Village now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will amend the categories, locations or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1105(4)(h)1.

WHEREAS, an amended 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 Village 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 amendment of the District promotes the orderly development of the Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village advising that the Project 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 Washington County, the Germantown School District, and the Milwaukee Area 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

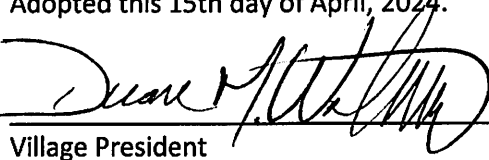
WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on April 8, 2024 held a public hearing concerning the proposed amendment to the Project Plan of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission adopted the Project Plan, and recommended to the Village Board that it amend the Project Plan.

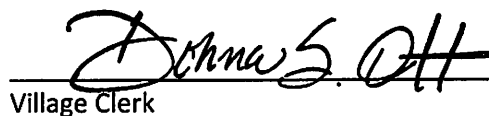
NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Germantown that:

1. The boundaries of the District named "Tax Incremental District No. 8, Village of Germantown" remain unchanged.
2. That this Amendment is effective as of the date of adoption of this resolution.
3. The Village Board finds and declares that:
 - (a) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (b) The Village estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (c) The project costs relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.
4. The Project Plan for "Tax Incremental District No. 8, Village of Germantown " (see Exhibit A), as amended, is approved, and the Village further finds the Project Plan is feasible and in conformity with the master plan of the Village.

Adopted this 15th day of April, 2024.



Village President



Village Clerk

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

April 3, 2024

PROJECT PLAN AMENDMENT

Village of Germantown, Wisconsin

Tax Incremental District No. 8



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled for April, 8, 2024
Public Hearing Held:	Scheduled for April 8, 2024
Approval by Plan Commission:	Scheduled for April 8, 2024
Adoption by Village Board:	Scheduled for April 15, 2024
Approval by the Joint Review Board:	Scheduled for May 6, 2024

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 8 (“District”) is a 224.8- acre Industrial District created on July 2, 2018. The District was created to:

- The District was created in collaboration with Zilber Property Group to support industrial development on the west side of the Village.
- The District was to pay development incentives and public infrastructure to promote industrial development.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Amend the categories, locations or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. (“Project”).

Estimated Total Project Cost Expenditures

The Village anticipates making total expenditures of approximately \$4,945,000 (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$2.5M for road construction and reconstruction, \$1.9M in sewer costs, \$540K in water costs, and \$15K in professional services.

Incremental Valuation

The Village isn’t projecting additional development, but the improvements proposed in this amendment will support the existing and future development in TID 8. However, currently, no additional development is being added to the development assumptions. A table detailing current development assumptions, 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 Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within 9 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 Village. In reaching this determination, the Village has considered:

The substantial investment needed to provide the public infrastructure necessary to support TID 8 and continue to allow for future development within the District. Absent the use of tax incremental financing, the Village is unable to fully fund this program of infrastructure improvements.

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 Village has considered the following information:**

That the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

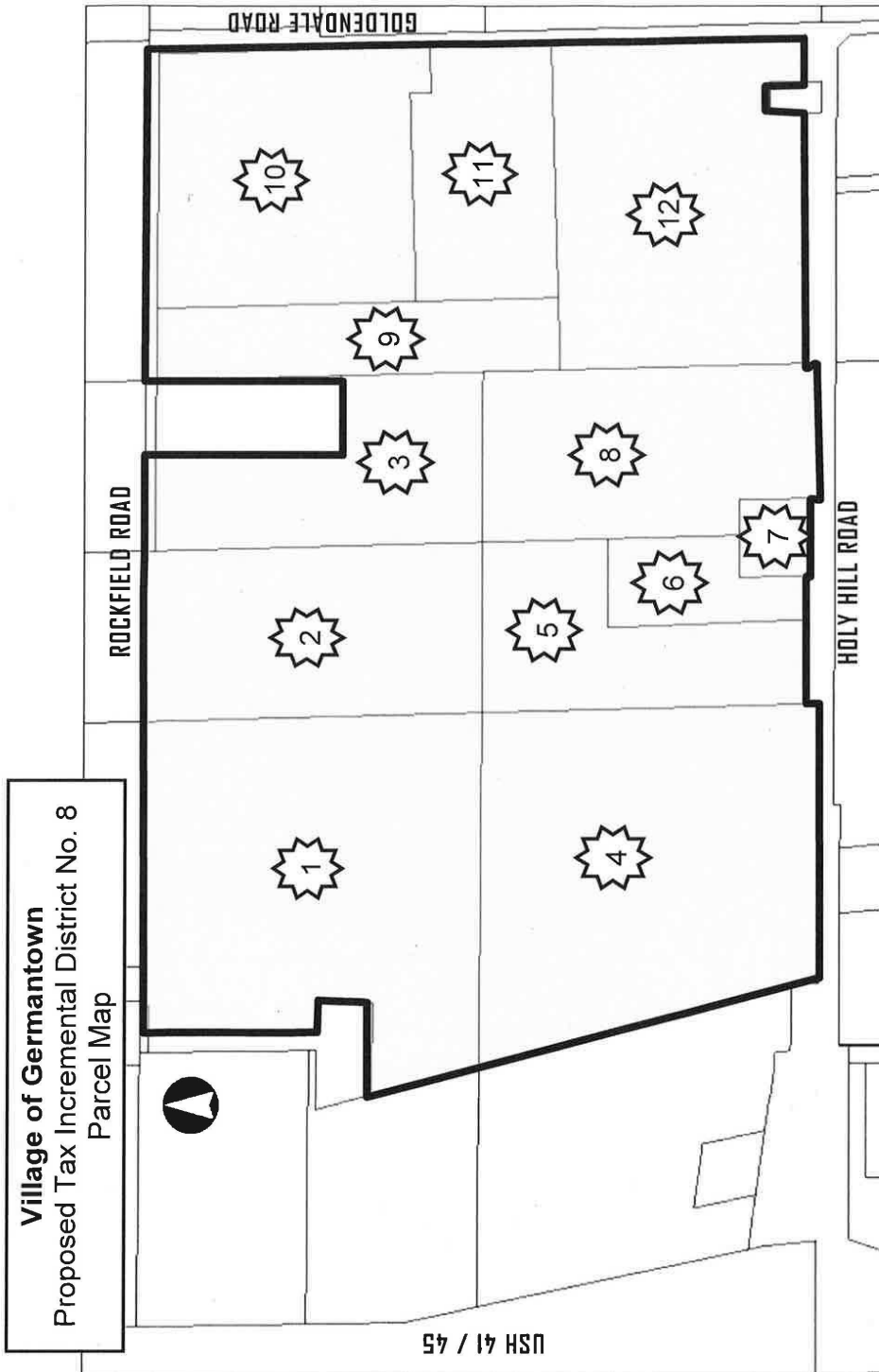
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village 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. The boundaries of the District are not being amended.
5. That Project Costs relate directly to promoting industrial development in the District, consistent with the purpose for which the District is created.
6. 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.
7. The Plan for the District is feasible and is in conformity with the Master Plan of the Village.

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

SECTION 2:

Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.



SECTION 3:

Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" included within the District's original Project Plan dated July 2, 2018 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4: Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5: 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 ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. 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.

The “Statement of Kind, Number and Location of Proposed Public Works and Other Projects” set forth in the original District Project Plan approved on July 2, 2018 is amended to add the following Project Costs that the Village has made, expects to make, or may need to make, in conjunction with the implementation of the District’s Plan or this Plan Amendment.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the Village 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 Village 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 Village 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 Village 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 Village 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 Village to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The Village 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 Village 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 Village related to environmental audits, testing, and remediation are eligible Project Costs.

Site Grading

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

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village 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 Village to undertake this work are eligible Project Costs.

Gas Service

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

Communications Infrastructure

To create sites suitable for development, the Village 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 Village to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the Village 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 Village 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 Village are eligible costs.

Projects Outside the Tax Increment District

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

Rockfield Road - Goldendale to Gateway (Road Reconstruction)	1,380,000
Rockfield Road - Goldendale to Gateway (Sewer)	880,000
Rockfield Road - Goldendale to Gateway (Water)	540,000
Rockfield Road - Gateway Crossing to I 41 (Sewer)	1,050,000
High Point Pass - Holy Hill to Railroad (Road Construction)	1,080,000

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

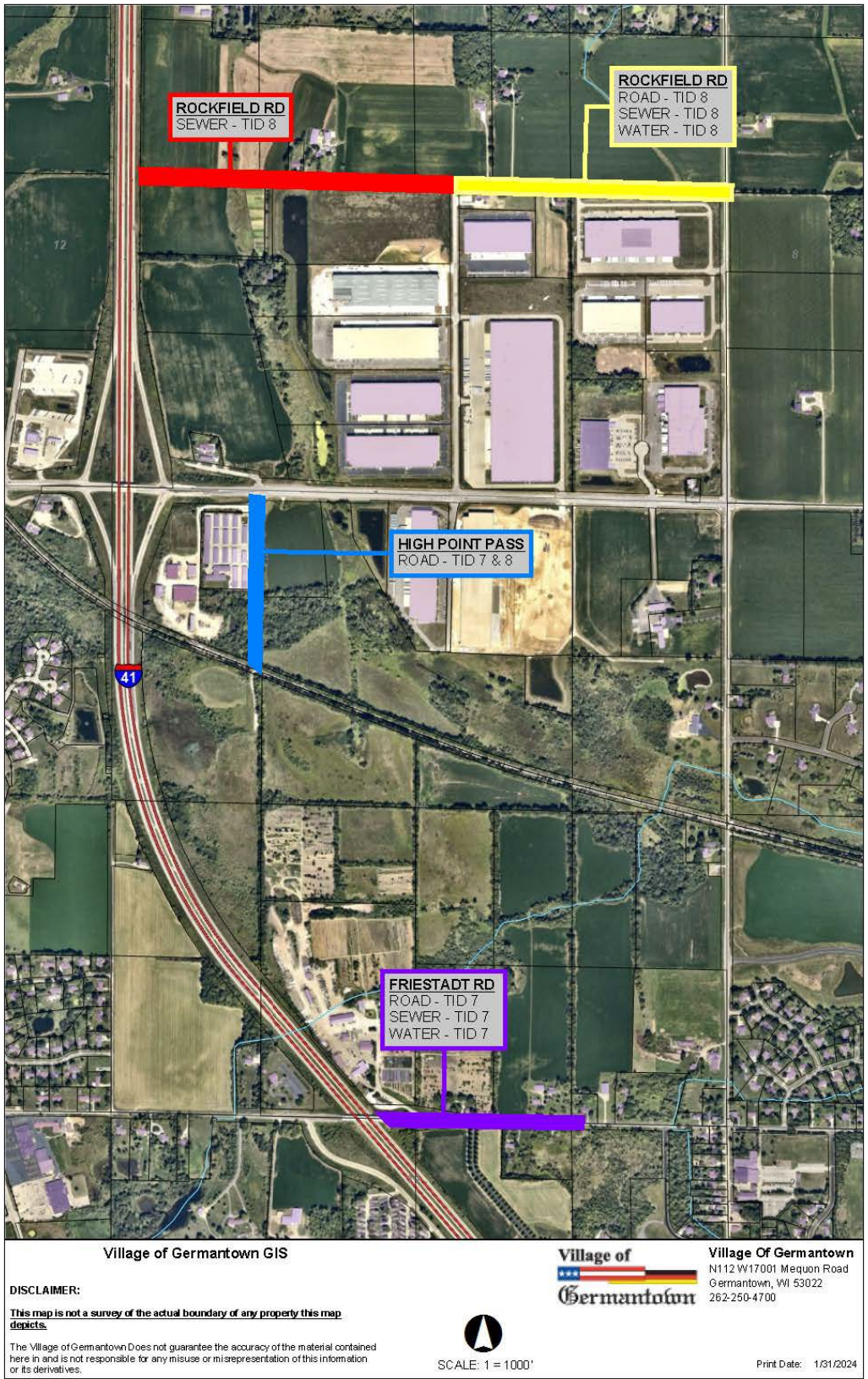
The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees relating to the implementation of the Plan.

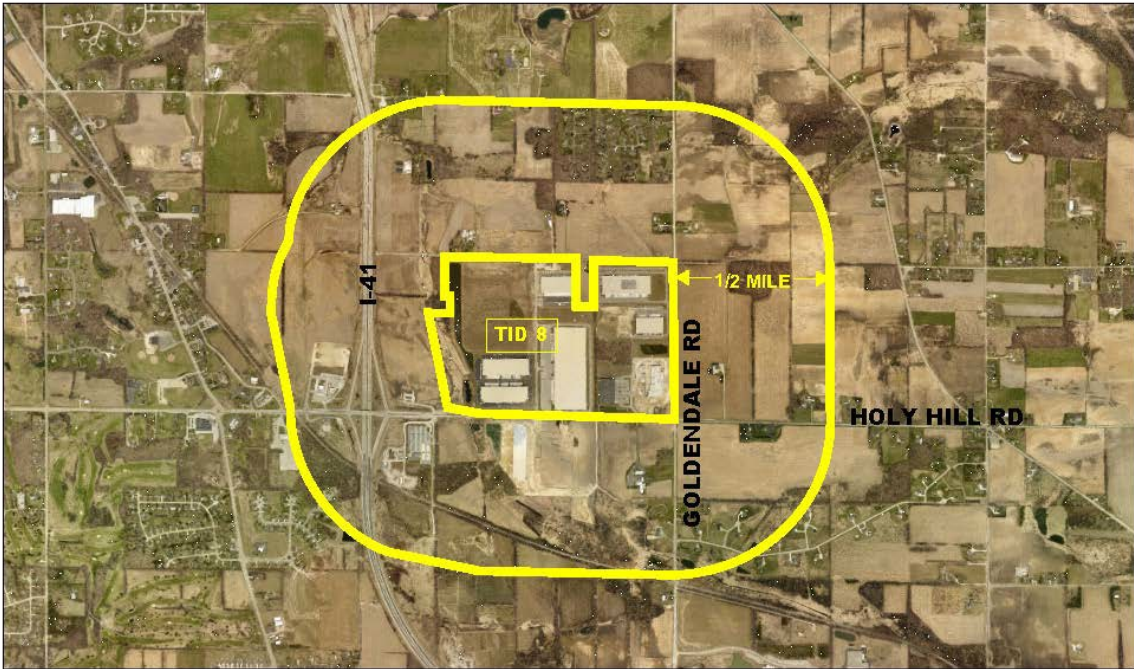
Financing Costs

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 6: Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Map Showing Proposed Improvements and Uses" can be found on the following pages.





TID 8
WITH 1/2-MILE BORDER

DISCLAIMER:

This map is not a survey of the actual boundary of any property this map depicts.

The Village of Germantown Does not guarantee the accuracy of the material contained here in and is not responsible for any misuse or misrepresentation of this information or its derivatives.



Village Of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022
262-250-4700



SCALE: 1 = 2589'

Print Date: 3/6/2024

SECTION 7: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the Village has made, expects to make, or may need to make in conjunction with the implementation of the District’s Plan or this Plan Amendment. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan Amendment. 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	1st Amendment	Total (Note 1)
1	Rockfield Road - Goldendale to Gateway (Road Reconstruction)	1,380,000	1,380,000
2	Rockfield Road - Goldendale to Gateway (Sewer)	880,000	880,000
3	Rockfield Road - Goldendale to Gateway (Water)	540,000	540,000
4	Rockfield Road - Gateway Crossing to I 41 (Sewer)	1,050,000	1,050,000
5	High Point Pass - Holy Hill to Railroad (Road Construction)	1,080,000	1,080,000
6	Professional Service Costs - Administrative	15,000	15,000
Total Projects		<u>4,945,000</u>	<u>4,945,000</u>

Notes:
Note 1 Project costs are estimates and are subject to modification

SECTION 8:
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 an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

The Project Costs the Village plans to make are expected to create \$208M in incremental value by 2025. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the Village’s current equalized TID Interim tax rate of \$15.56 per thousand of equalized value and declining annually by 1%, and no economic appreciation or depreciation, the Project would generate \$50M in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

Table 1 - Development Assumptions

Construction Year		Actual	Zilber #6	Dickman - Golden Pet	Annual Total	Construction Year	
1	2019	13,359,300			13,359,300	2019	1
2	2020	61,107,600			61,107,600	2020	2
3	2021	28,092,100			28,092,100	2021	3
4	2022	78,122,200			78,122,200	2022	4
5	2023		20,000,000		20,000,000	2023	5
6	2024			8,000,000	8,000,000	2024	6
7	2025				0	2025	7
8	2026				0	2026	8
9	2027				0	2027	9
10	2028				0	2028	10
Totals		<u>180,681,200</u>	<u>20,000,000</u>	<u>8,000,000</u>	<u>208,681,200</u>		

Notes:

Table 2 – Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	640,700
District Creation Date	July 2, 2018	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018	Current Tax Rate	\$15.56
Max Life (Years)	20	Rate Adjustment Factor	-1.00%
Expenditure Period/Termination	15 7/2/2033		
Revenue Periods/Final Year	20 2038		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Construction Year	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
Tech College Ext.						
1	2018	0	0	2020	\$17.76	0
2	2019	13,359,300	0	2021	\$18.17	242,738
3	2020	61,107,600	0	2022	\$16.70	1,243,490
4	2021	28,092,100	0	2023	\$15.56	1,596,268
5	2022	78,122,200	0	2024	\$15.41	2,784,070
6	2023	20,000,000	0	2025	\$15.25	3,061,322
7	2024	8,000,000	0	2026	\$15.10	3,151,526
8	2025	0	0	2027	\$14.95	3,120,011
9	2026	0	0	2028	\$14.80	3,088,811
10	2027	0	0	2029	\$14.65	3,057,923
11	2028	0	0	2030	\$14.51	3,027,343
12	2029	0	0	2031	\$14.36	2,997,070
13	2030	0	0	2032	\$14.22	2,967,099
14	2031	0	0	2033	\$14.08	2,937,428
15	2032	0	0	2034	\$13.94	2,908,054
16	2033	0	0	2035	\$13.80	2,878,973
17	2034	0	0	2036	\$13.66	2,850,184
18	2035	0	0	2037	\$13.52	2,821,682
19	2036	0	0	2038	\$13.39	2,793,465
20	2037	0	0	2039	\$13.25	2,765,530
Totals		208,681,200	0	Future Value of Increment		50,292,988

Notes:
Actual results will vary depending on development, inflation of overall tax rates.

Financing and Implementation

Table 3 provides a summary of the District’s financing plan.

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 4), the District is projected to accumulate sufficient funds by the year 2032 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 - Financing Plan

		G.O. Bond 2024B
Projects		
TID #8 Infrastructure - 1st Amendment		4,930,000
Total Project Funds		4,930,000
Estimated Finance Related Expenses		55,850
Underwriter Discount	11.00	55,110
Total Financing Required		5,040,960
Estimated Interest	4.00%	(32,867)
Assumed spend down (months)	2	
Rounding		1,907
Net Issue Size		5,010,000
Notes:		

SECTION 9:

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. No territory is being added to the District as part of this Plan Amendment.

SECTION 10: Estimate of Property to be Devoted to Retail Business

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

SECTION 11: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the Village's current zoning ordinances. Individual properties may require rezoning at the time of development. Land within the District zoned industrial at the time of District creation will remain in a zoning classification suitable for industrial sites for the life of the District.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the Village's Comprehensive Plan identifying the area as appropriate for 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 Village's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued 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 13:

How Amendment of the Tax Incremental District Promotes the Orderly Development of the Village

This Plan Amendment promotes the orderly development of the Village by creating new industrial sites by providing necessary public infrastructure improvements and appropriate financial incentives for private development projects. Through use of tax increment financing, the Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities.

SECTION 14: 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.

Rockfield Road - Goldendale to Gateway (Road Reconstruction)		1,380,000
Rockfield Road - Goldendale to Gateway (Sewer)		880,000
Rockfield Road - Goldendale to Gateway (Water)		540,000
Rockfield Road - Gateway Crossing to I 41 (Sewer)		1,050,000
High Point Pass - Holy Hill to Railroad (Road Construction)		1,080,000

Approximately 50% of each of the costs listed above or \$4,930,000 are non-TID project costs being paid from other sources.

SECTION 15:
Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)

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SENDER'S EMAIL:
BRIAN@WRSLEGAL.NET

April 15, 2024

Honorable Dean R. Wolter, President
Village of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022

Re: Germantown Tax Increment District No. 8
Project Plan Amendment — April 2024

Dear President Wolter:

In my role as Village Attorney for the Village of Germantown, I have reviewed the April 2024 Amendment to the Project Plan for Germantown Tax Increment District No. 8. Following that review, it is my opinion that the Project Plan as amended is complete and that it complies with the requirements of Wis. Stat. § 66.1105(4)(f).

Please let me know if I can be of any further assistance on this matter.

Very truly yours,



Brian C. Sajdak
Village Attorney

cc: Ms. Donna Ott, Village Clerk
Mr. Steven Kreklow, Village Administrator
Mr. Phil Cosson

SECTION 16:

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

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

Revenue Year	Washington County	Village of Germantown	Germantown School District	Milwaukee Area Technical	Total	Revenue Year
2020	0	0	0	0	0	2020
2021	26,639	79,648	123,075	13,378	242,738	2021
2022	136,463	408,015	630,481	68,530	1,243,490	2022
2023	175,178	523,769	809,349	87,972	1,596,268	2023
2024	305,530	913,511	1,411,595	153,434	2,784,070	2024
2025	335,956	1,004,483	1,552,170	168,714	3,061,322	2025
2026	345,855	1,034,081	1,597,905	173,685	3,151,526	2026
2027	342,397	1,023,740	1,581,926	171,948	3,120,011	2027
2028	338,973	1,013,503	1,566,107	170,229	3,088,811	2028
2029	335,583	1,003,368	1,550,446	168,526	3,057,923	2029
2030	332,227	993,334	1,534,941	166,841	3,027,343	2030
2031	328,905	983,401	1,519,592	165,173	2,997,070	2031
2032	325,616	973,567	1,504,396	163,521	2,967,099	2032
2033	322,360	963,831	1,489,352	161,886	2,937,428	2033
2034	319,136	954,193	1,474,458	160,267	2,908,054	2034
2035	315,945	944,651	1,459,714	158,664	2,878,973	2035
2036	312,785	935,204	1,445,117	157,078	2,850,184	2036
2037	309,657	925,852	1,430,666	155,507	2,821,682	2037
2038	306,561	916,594	1,416,359	153,952	2,793,465	2038
2039	303,495	907,428	1,402,195	152,412	2,765,530	2039
Totals	5,519,260	16,502,170	25,499,843	2,771,715	50,292,988	

BUSINESS OF THE JOINT REVIEW BOARD

MEETING DATE: May 6, 2024

PLACEMENT: Resolution

ITEM TITLE: TID 7 Resolution for Consideration

SUBMITTED BY:

SUMMARY EXPLANATION:

ATTACHMENT:

1. JRB Res - TID 7

RECOMMENDATION:

ACTION BY Committee:

**JOINT REVIEW BOARD
RESOLUTION APPROVING AN AMENDED PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 7,
VILLAGE OF GERMANTOWN**

WHEREAS, the Village of Germantown (the "Village") seeks to amend the Project Plan for Tax Incremental District No. 7 (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 Village 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 Plan Commission, and the resolution passed by the Village Board; 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 Village Board approving an amendment to the District's Project Plan.

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

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

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

Passed and adopted this _____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

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

ATTEST:

JRB Chairperson Signature Clerk Signature

**JOINT REVIEW BOARD
RESOLUTION APPROVING AN AMENDED PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 8,
VILLAGE OF GERMANTOWN**

WHEREAS, the Village of Germantown (the "Village") seeks to amend the Project Plan for Tax Incremental District No. 8 (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 Village 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 Plan Commission, and the resolution passed by the Village Board; 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 Village Board approving an amendment to the District's Project Plan.

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

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

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

Passed and adopted this _____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

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

ATTEST:

JRB Chairperson Signature Clerk Signature