MEETING:	**REGULAR MEETING OF THE PLAN COMMISSION**
DATE & TIME:	**Monday, March 31, 2025 at 6:30 PM**
LOCATION:	**Germantown Village Hall Board Room** **N112 W17001 Mequon Road**

Any member of the body and/or citizen also attend the meeting virtually through the WebEx platform, Meeting #: 2556 894 8690 Password: iKrnHphP766 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=m15d0c0e5560b7ff37861ad5cad4a7763

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_iCohyhQ.**

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. PC Minutes 3/10/25

IV. **NEW BUSINESS:**

A. Public Hearing regarding the proposed creation of Tax Incremental District No. 10, including the proposed boundaries of and proposed Project Plan for the District, followed by consideration and possible action on a Resolution Establishing the Boundaries of and Approving the Project Plan for Tax Incremental District No. 10. (PUBLIC HEARING & ACTION)

V. **ANNOUNCEMENTS:**

VI. **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. Notice is given that a majority of the Village Board may attend this meeting to gather information about an item over which they have decision-making responsibility. This may constitute a meeting of the Village Board per State ex rel.Badke v Greendale Village Board, even though the Village Board will not take formal action at this meeting.

MEETING:	**REGULAR MEETING OF THE PLAN COMMISSION**
DATE AND TIME:	**Monday, March 10, 2025 6:30 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.*

Chairman Wolter called the meeting to order at 6:30pm.

II. ROLL CALL:

All Plan Commission members were present except for Commissioner Shadid who attended via Webex, as well as Community Development Director Retzlaff and Associate Planner Yanke.

III. APPROVAL OF MINUTES:

A. PC Minutes 2/10/25

Motion: Approve as presented
Motioned By: David Baum
Seconded By: Josh Tarantino
Yes: Dean Wolter, David Baum, Josh Tarantino, Robert Williams
No: None
Abstain: William Shadid, Bridget Henk
Motion Passed (Yes 4, No 0, Abstained 2)

IV. NEW BUSINESS:

Motion: Change order on the agenda to take item D first as it will be quick
Motioned By: David Baum
Seconded By: Josh Tarantino
Yes: Dean Wolter, David Baum, Josh Tarantino, Robert Williams, William Shadid, Bridget Henk
No: None
Abstain: None
Motion Passed (Yes 6, No 0, Abstained 0)

A. Village of Germantown Community Development Department & Village Attorney- Proposed Text Amendments to Section 17 (Zoning) of the Village of Germantown Municipal Code. (PUBLIC HEARING AND ACTION)

Community Development Director Retzlaff presented five (5) proposed text amendments that he explained are necessary to maintain consistency between the Village's Zoning Code and Wis. Stats. Retzlaff explained that 2023 Wisconsin Act 16 adopted specific preemptions or limits on how municipalities, including Germantown, exercise their zoning authority authorized under various sections of the Wis. Stats. Retzlaff explained that many of the provisions adopted under 2023 Act 16 did not

become effective until January 1, 2025. Retzlaff referred to the Village Attorney's opinion regarding the proposed changes given questions that had been raised prior to the meeting. Baum asked whether these changes eliminated petitions completely. Retzlaff replied no that petitions can still be submitted, but they would not trigger the super majority vote requirement as currently stated in the Zoning Code. Shadid and Williams both questioned if the ruling from the state [2023 Act 16] already makes our code null and void. Then, why do we need to vote on the proposed amendment? Retzlaff explained that we need to eliminate the inconsistent provisions from our Zoning Code so as not to mislead residents and because Wis. Stats. and the Zoning Code require the Plan Commission to make a recommendation on any Zoning Code amendment.

Chairman Wolter opened the Public Hearing at 6:29pm and read two (2) comments submitted via email, one from Tammy Schneider, who lives on Lannon Road, and one from Scott Schroeder, who lives on County Line Road.
Residents that spoke in person included:
Lynn Bednarz, who lives on Pawnee Court, asked for a simple explanation of these changes as they are confusing.
Director Retzlaff stated that unlike the current provision in the zoning code that allows for a protest petition to be filed concerning a zoning amendment, which could be a text amendment or a district/zoning change to a particular property, this new provision would eliminate the impact of that protest petition on the number of members necessary to vote in favor of it. That does not mean that one can't file a protest petition; it simply means that a protest petition won't have the same effect of requiring a favorable vote of a super majority vote of the Village Board to pass a zoning change. Chairman Wolter stated that just so everyone understands the Plan Commission does not vote on this, the PC only makes a recommendation to the Village Board that will vote on this. Wolter stated that he feels the state is doing another overreach by limiting local government's ability to require a super majority and only allow a simple majority. That is a State Statute not ours. We are only changing our code to match the states.
Sarah Larson, who lives on Butternut Road, feels this topic should be tabled as it was published so late and feels that there are underlying things going on and thinks the timing is bad and this should wait until she's fully represented in District 4 after the April election.
Melanie Smythe, who lives on Cedar Lane, stated that she read the State Statute and said it does not state that a protest petition is not an option. She feels Act 16 is a bad decision at the state level and feels it benefits developers. She feels this is forcing high density and next-generation housing on communities. She also feels this decision should be delayed until after April 1st.
Scott Hefle, who lives on Old Farm Road, stated that he has a call into the legislative bureau with the State and said there is no date that municipalities have to comply with this by and feels we are trying to ram this through before the election, and it favors developers.
Scott Lopez, who lives on Lannon Road, is against this change and feels this should require citizen approval and thinks this stinks of corruption. Clearly, there is some dissent and this is being rushed through in the night and asked all residents to contact their representatives and let them know their feelings about this.
Tammy Schneider, who lives on Lannon Road, has already submitted her comments

via email and wants to speak further on this issue. She feels that it can't be voted on with a protest petition in it as it is not online in the State Statute. She states that multifamily is not desirable in the Lannon Road corridor and feels that the Village Board is not listening to residents. She wants the Plan Commission to vote no on this issue.
Chairman Wolter closed the Public Hearing at 6:50pm.

Staff recommendation is to APPROVE the proposed text amendments as presented and to move the proposed Zoning Code amendments to the Village Board for consideration and action.
Motion 1: Recommendation to approve the proposed text amendments to the Village Board for consideration and action as presented.
Motioned By: David Baum
Seconded By: Josh Tarantino
Discussion Followed. Shadid stated that he needs clarification and feels that people don't understand that this is not about a change in voting by the Plan Commission. Wolter stated that was correct. Shadid thinks there is a misunderstanding, and he suggests that the Plan Commission take a page out of something that was said about the dealings with the solar farm, that just because the state mandates something doesn't mean that we have to capitulate and do it. He is not in favor of this change and especially not before the April 1st election, and feels this should be put on hold. Henk stated that if we were to vote on this today, could this be put on hold until the full board is present? Wolter stated that yes if the Village Board chose to do that at their next meeting. Tarantino asked if a proposed developer comes to the Village with a proposal now, would they be using the statute that we are trying to adopt? Retzlaff stated that, as of now, certain provisions in our zoning code are outdated, and don't apply. For example, the provision that is currently in the code that allows for a protest petition is no longer allowed under State Statutes. Retzlaff reiterated that in 2017 there was Act 243 that repealed the same protest petition provision from the Wisconsin Statutes and now 2023 Act 16 reinforces the intent to not allow super majority requirements in municipal zoning ordinance by creating new section 66.10015(3)(a) in the Statute that stipulates that only a simple majority of a quorum of the body [Village Board] is required to pass a zoning amendment. That effectively renders a super majority requirement illegal for lack of a better word. So we are cleaning up the code to eliminate that inconsistency. Retzlaff stated that if the Village Board continued to allow a super majority vote requirement with a valid protest petition, and then they denied a zoning change, then the applicant could argue that the State Statute says you can't require a super majority vote and "I'm going to sue". And if they do, and we go to court, we will lose. I guess some residents are advocating that we go down that path, that we spend the money and time to do that because of whatever reasons they feel are important to do so. But Staff and the Village Attorney have an obligation to recommend that we clean up our code to eliminate this provision and maintain consistency with State Statutes. Retzlaff further stated that, like all zoning code amendments, including text amendments like the ones proposed tonight, the Plan Commission is charged under State Statutes to make a recommendation to the approving authority, which is the Village Board, to either approve the amendments or not. Ewert stated that, going back to the presentation earlier, it sounds like this battle was lost to the development lobbyists. Retzlaff said yes, all the way back to 2017, when the first act was passed that eliminated the protest petition allowance in Wisconsin Statutes. That's when it was

taken out of the Statutes, and it is made clear now with Act 16 that any zoning amendment only requires a simple majority of a quorum of the Board. Wolter stated that this is not the first time that the state has overreached in his opinion and a very recent example of that is with the solar farm. We had many residents come out to speak out against it and at that time there wasn't even a protest petition, but the Plan Commission and Village Board both denied the CSM and the Site Plan, knowing that we were going directly against State Statute. Wolter stated that it was his hope that the solar farm project was too small for the developer and owner to worry about and that they would go away because they usually liked the bigger farms and this was not that. He stated that we were wrong, and the developer pushed their precedence and appealed their case to the Board of Zoning Appeals. After filing a claim, the Board of Zoning Appeals turned it over. Wolter stated that our hands were tied, and it's not the first time the Board of Appeals has done that. Shadid asked if the Village Board could still pass this measure even if we gave them a negative recommendation? Wolter stated that is correct. Village Administrator Kreklow came forward and suggested that another way to respond to the State would be for the Village Board and Staff to prepare a resolution to be sent to our State Representatives indicating our opposition to the State Law that was changed. He thinks that might be a better approach than leaving in place an ordinance that contradicts the State Statute.
Kreklow stated that although the issue with the solar farm did not incur additional expense for the Village to go through the Board of Zoning Appeals process, if a protest petition came up today, the Village cannot legally honor that protest petition with a 3/4 majority vote requirement by the Village Board. He stated that leaving the Zoning Code as it is [with the protest petition vote requirement] could cause confusion with residents and potential developers and could result in the Village incurring additional expense. Wolter said that the proposed Zoning code amendment doesn't completely eliminate the ability for residents to bring forward a petition of any kind against any zoning changes. That can always be done, and a protest petition turned into the Village Clerk to be used as part of the consideration of the Village Board for whatever that issue is. So it doesn't remove the ability to make petitions.

Motion 2: Amend Motion 1 to add creating a resolution to the State of Wisconsin regarding overstepping local zoning authority
Motioned By: Bridget Henk
Seconded By: David Baum
Discussion on the motion followed.
NOTE: The discussion led to confusion over the appropriateness of amending Motion 1 to include direction to staff to send a resolution to the State and how to vote on such a motion if the members DID NOT want to approve the text amendments but DID want to approve sending a resolution to the State. Therefore, Motion 3 was made as summarized below. According to Robert's Rules of Order, an alternative process could have been to "divide the question" and split Motion 1 into two different motions to be voted on separately.

Motion 3: Motion to have a separate vote on the resolution *[to be sent to the State regarding overstepping local zoning authority]*
Motioned By: Bridget Henk
Seconded By: David Baum
Yes: Dean Wolter, David Baum, Robert Williams, William Shadid, Bridget Henk

No: Josh Tarantino
Abstain: None
Motion Passed

Following the vote on Motion 3 and after further discussion, a vote was taken on Motion 1 *[Recommendation to approve the proposed text amendments to the Village Board for consideration & action as presented].*
Results of Motion 1: (Recommendation to approve the proposed text amendments to the Village Board for consideration & action as presented)
Yes: Dean Wolter, Robert Williams, Bridget Henk
No: David Baum, Josh Tarantino, William Shadid
Abstain: None
Motion Failed (Yes 3, No 3, Abstained 0) - Amendments move to Village Board with no recommendation.

Following the vote on Motion 1 and after further discussion, a vote was taken on Motion 2
Results of Motion 2:
Yes: Dean Wolter, David Baum, Josh Tarantino, Robert Williams, William Shadid, Bridget Henk
No: None
Abstain: None
Motion Passed

B. Village of Germantown Community Development Department - Village Center District: Presentation & Discussion of Mixed-Use Re-Development Proposal Status & Next Steps (Mequon Road @ Pilgrim Road) (DISCUSSION ONLY)

Community Development Director Retzlaff gave a brief overview of the Village Center project and stated that tonight's presentation is the start of the next steps in the overall process. The Plan Commission will begin working with RINKA and Staff on developing a new Mixed-Use Zoning District that will guide future re-development while also providing for the continuation of existing land uses within the Village Center District. Tonight's meeting is for information and discussion only. No action will be taken and no decisions will be made by the Plan Commission tonight. RINKA will be laying the groundwork for future meetings at which new zoning regulations for this re-development area within the Village Center District will be presented for public feedback, discussion, and consideration for adoption by the Plan Commission and Village Board. Retzlaff introduced Bailey Copeland from Copeland Associates, Eric Mayne with RINKA, and Sam Schultz from Briesen & Roper, who went over the next steps in the project including: Housing, Economic Development and Land Use Goals, citizen input opportunities, Master Plan overview, conceptual designs, entries and parking information. Retzlaff stated that the March 31st Plan Commission meeting is important for a number of reasons, including a public hearing for the TID district, the project plan for recommendation and zoning code regulations for the district. Discussion Followed.

C. Village of Germantown Community Development Department & Village Administrator; Discussion of Land Exchange Proposal Between the Village of Germantown and Blackstone Creek LLC/Heimat Group (Blackstone Golf Course Property) (DISCUSSION ONLY)

Administrator Kreklow gave an overview of a submitted proposal to consider the exchange of portions of property owned by the Village and the Blackstone Creek Golf Course owned by Heimat. The purpose of the exchange is to facilitate the development of a new residential neighborhood on portions of the Blackstone Creek Golf Course and the expansion of the Village's Haupt Strasse Park, which could include access to the river, splash pad, walking paths, disc golf course, golfing, etc. No action is to be taken by the Plan Commission. The purpose of this discussion item is for the Plan Commission to review and comment on the proposal.
Commissioner's comments included:
Williams asked what the developer planned to use the land they would be receiving for, and wanted to know why we would be paying them the difference in value on the land when it looks like we are giving them something they need instead of something that they can't use. Kreklow responded that they have not submitted a plan for what would be developed on the land yet and, secondly, this is the very first proposal that was submitted, so it's only a starting point which would start with appraisals of both properties to determine their value.
Henk asked if this was already presented to the Parks Commission? Kreklow stated that yes it was, they had a lot of questions, but they thought that it had a great deal of potential and were interested in continuing the conversation. Their concerns included the costs of replacing the pickleball and skateboard parks. In terms of acreage, we would be getting much more land for park use than we would be giving up, and they liked the idea of getting access to the river for recreational purposes. Park & Recreation Committee Chairman Brian Depies confirmed that as accurate.
Henk also asked how we would plan to mitigate more potential noise complaints if we move the pickleball & skateboard parks. Kreklow stated that this would be the ideal time to develop a Master Plan for this park which would include moving those parks away from existing residential development.
Henk stated that we should be looking at the costs of the Master Plan for the park as well as the relocation costs of the amenities in the negotiations with the developer.
Ewert stated that it looks like this is going to be developed along the lines of the Village Center, and asked whether this would be competing with TID10 in the future. Kreklow said that with our current need for housing, the market could easily absorb both developments should they occur.
Baum stated that the land we would be receiving is not swamp land. There is a significant amount of land that is buildable, so he put together a simple vision with this drawing of what could happen with this land trade, free of charge. The Village Board needs to decide if we want to trade this land first before anything else can happen.
Henk stated that she supports the concept that parks and flood plains are completely compatible and parks along waterways are common.

D. Lemberg Electric, Agent for Green Bay Packaging, Inc., Property Owner - N128 W21600 Holy Hill Road; Sign Application Review. (ACTION)

Associate Planner Jordan Yanke went over the proposal for signs at the new Green Bay Packaging facility located just off Hwy 41 including wall signs, directional, and wayfinding signs.
Staff recommends approval of the proposed sign package for Green Bay Packaging for property located at N128 W21600 Holy Hill Road, subject to the following condition:

1. Applicant/owner shall obtain an electrical permit(s) from Building Inspection Services prior to sign installation.

Motion: Approve as presented
Motioned By: David Baum
Seconded By: William Shadid
Yes: Dean Wolter, David Baum, Josh Tarantino, Robert Williams, William Shadid, Bridget Henk
No: None
Abstain: None
Motion Passed (Yes 6, No 0, Abstained 0)

V. CITIZEN INPUT/PUBLIC APPEARANCE: *(Please be advised per 19.84(2) that information and comment will be received from the public. It is the policy of this municipality that public input be limited to a three (3) minute period per person with a time extension granted at the discretion of the Chairperson. Be advised that there may be limited discussion of the information received but no action will be taken under public comments.)*

Citizens that spoke included:
Lynn Bednarz who lives on Pawnee Court.
Sarah Larson who lives on Butternut Road.
Melanie Smythe who lives on Cedar Lane.
Scott Hefle who lives on Old Farm Road.
Judy Rogers who lives on Old Farm Road.
Dominic Damico who lives on Wagon Trail.
Tammy Schneider who lives on Lannon Road.

VI. ANNOUNCEMENTS:

Ewert reminded everyone about the Germantown School Board Meeting being held on 3/11/25 at 6pm at the School District Building.
Retzlaff stated that the Board of Zoning Appeals overturned the denial of the Site Plan for the OneEnergy Solar Farm project at their Feb. 27th meeting which means that it has been approved. So we will be proceeding with that development as plans are finalized and the project moves forward. The Crew Car Wash project on County Line Road that we approved a year ago is still moving forward and they plan to bring an extension request to this commission soon.

VII. ADJOURNMENT:

Chairman Wolter adjourned the meeting at 9:46pm.

TAX INCREMENTAL DISTRICT (TID) No. 10

3/31/25 Plan Commission Meeting

Germantown Community Development Department

Village Planner Report **Germantown, Wisconsin**

BACKGROUND

Tax Incremental District No. 10 (TID 10) is a 51-acre “Rehabilitation” TID located in and around the Mequon Road @ Pilgrim Road intersection in the “Village Center District” (see enclosed Project Plan). The purpose for TID 10 is to pay the costs of land acquisition, site preparation (demolition and cleanup), public infrastructure, developer incentives, and professional services costs (“Project”) that are necessary to prepare development-ready sites for re-development. As presented during previous Plan Commission meetings and at public visioning workshops, redevelopment of the area is expected to occur in multiple phases with various mixed-use development, including retail commercial, housing and public space. In addition to the incremental property value that will be created, the Village expects re-development to result in additional shopping, employment, housing, and recreational opportunities around a central plaza or “marketplatz” available for and community events and public use.

PROPOSAL

As detailed in the TID 10 Project Plan, the Village estimates project costs totaling approximately $49.2 million to undertake the projects listed in the Project Plan, including costs for land acquisition, site preparation, public infrastructure, multi-use trail construction, professional service and financing costs. The Village anticipates that the value of land and improvements in TID 10 will increase approximately $84.6 million through Phase 2 development (not including future re-development in Phase 3). Consequently, the Village anticipates that TID 10 will generate sufficient tax increment to pay all project costs within the maximum allowable 27 years.

PROCESS

As with previous TID proposals, the Plan Commission is responsible for holding a public hearing of the TID 10 boundaries and Project Plan prior to making a recommendation to the Village Board and the TID 10 Joint Review Board through action on a proposed resolution (copy attached).

Additional information will be provided as part of the public hearing and prior to discussion of the proposed resolution by Village staff and Ehlers, the Village’s financial consultant.

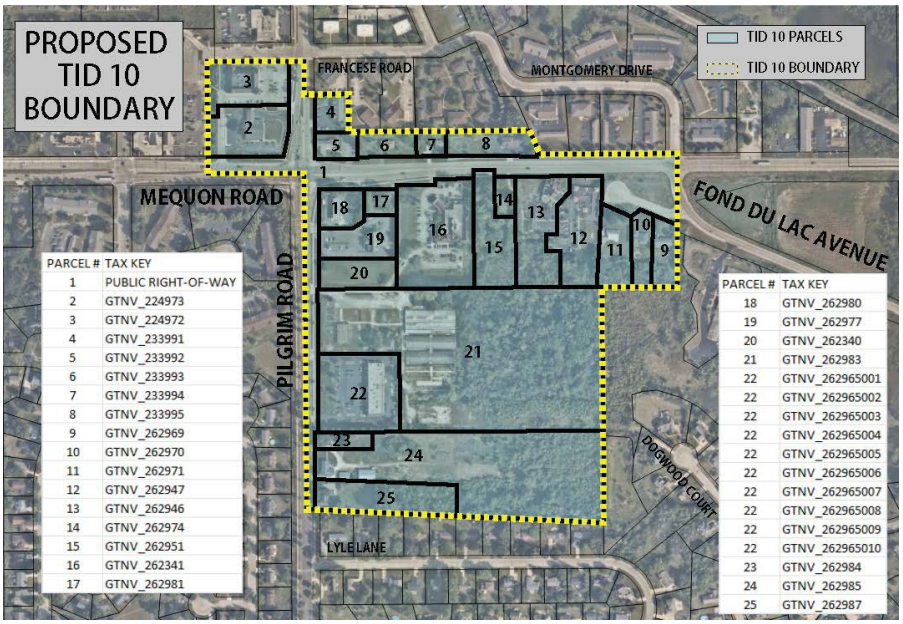
NOTICE OF PUBLIC HEARING
AND JOINT REVIEW BOARD MEETING
VILLAGE OF GERMANTOWN, WISCONSIN

NOTICE IS HEREBY GIVEN that the Village of Germantown will hold a Joint Review Board meeting on March 31, 2025 at 5:30 P.M.

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 #: **2556 715 0057** Password: **jVwZv3PKi48** which can be access by phone at 408-418-9388 or by logging in at:

https://villageofgermantown.my.webex.com/villageofgermantown.my/j.php?MTID=m4c3de84c69ef3306e871fe7675cd9b15

The purpose of the meeting is to organize the Joint Review Board for consideration of the Village's proposal to create Tax Incremental District No. 10.



NOTICE IS HEREBY GIVEN that the Plan Commission of the Village of Germantown will hold a public hearing on March 31, 2025 at 6:30 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 #: **2556 894 8690** Password**: iKrnHphP766** which can be accessed by phone at **408-418-9388** or by logging in at :

https://villageofgermantown.my.webex.com/villageofgermantown.my/j.php?MTID=m15d0c0e5560b7ff37861ad5cad4a7763

The hearing will be held to provide the public a reasonable opportunity to comment on the proposed creation of Tax Incremental District No. 10, its proposed boundaries, and its proposed Project Plan.

The District's proposed boundary is identified on the map included in this Notice.

Based on the existing condition of properties within the proposed District boundary the Village expects to designate the District as in need of rehabilitation or conservation.

Projects to be undertaken within the District and costs to be incurred (Project Costs) will be for the purpose of rehabilitating or conserving property and may include acquisition of property, rights of way or easements, site preparation, installation or rehabilitation of utilities and streets, payment of cash grants as development incentives to owners, lessees, or developers of land located within the District*, professional services and organizational costs, administrative costs, financing costs and other costs as may be necessary to implement the District's Project Plan. Projects may be undertaken within the District's proposed boundary and in areas located in the Village within ½ mile of that boundary.

All interested parties will be given a reasonable opportunity to comment on the proposed creation of the District, its proposed boundaries, and its proposed Project Plan. A copy of the proposed District Project Plan, including a description of the proposed boundaries, is available for public inspection and will be provided on request during normal business hours at the office of the Village Clerk at the Germantown Village Hall, located at N112 W17001 Mequon Rd. This information can also be viewed on the Village's website at www.germantownwi.gov.

By Order of the Village of Germantown, Wisconsin

March 31, 2025

PROJECT PLAN

Village of Germantown, Wisconsin

Tax Incremental District No. 10

Village Center

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 March 31, 2025
Public Hearing Held:	Scheduled for March 31, 2025
Approval by Plan Commission:	Scheduled for March 31, 2025
Adoption by Village Board:	Scheduled for April 21, 2025
Approval by the Joint Review Board:	Scheduled for

TABLE OF CONTENTS

Executive Summary 3

Preliminary Map of Proposed District Boundary 6

Map Showing Existing Uses and Conditions 10

Preliminary Parcel List and Analysis 12

Equalized Value Test 13

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District 14

Map Showing Proposed Improvements and Uses 20

Detailed List of Estimated Project Costs 26

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 27

Annexed Property 32

Estimate of Property to Be Devoted to Retail Business 33

Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances 34

Statement of the Proposed Method for the Relocation of any Persons to be Displaced 35

How Creation of the Tax Incremental District Promotes the Orderly Development of the Village 36

List of Estimated Non-Project Costs 37

Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f) 38

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions 40

SECTION 1:
Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 10 ("District") is a proposed Rehabilitation District comprising approximately 42.04 acres after removing 9.27 acres of wetland, located at the corner of Pilgrim Road and Mequon Road. The District will be created to pay the costs of land acquisition, site preparation which also will include demolition and cleanup of sites to make them development ready, public infrastructure, Developer Incentives and professional services costs ("Project"). The sites to be redeveloped will lead to various mixed-use developments including retail, commercial, and housing to be developed over several phases ("Developers"). In addition to the incremental property value that will be created, the Village expects the Project will result in housing and employment opportunities and general economic activity including a central Market plaza to be located within the TID for community use.

AUTHORITY

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

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The Village anticipates making total expenditures of approximately $49.2M ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs include an estimated $10,950,000 for Phase 1 acquisition of property, demolition and cleanup, public infrastructure and professional services costs. Phase 2 costs are estimated to be $10,930,000 for acquisition of property, demolition and cleanup, public infrastructure and professional services costs. Phase 3 costs are estimated to be $12,965,000 for acquisition of property, demolition and cleanup, public infrastructure, multi-use trail, and professional services costs. The remaining $14,431,000 in costs are for ongoing administrative costs, financing costs, and interest on long term debt.

INCREMENTAL VALUATION

The Village projects that new land and improvements value of approximately $84,625,000 (not including future development in Phase 3) will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within the full life of the District, which is 27 years.

SUMMARY OF FINDINGS

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

1. That "but for" the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village. In reaching this determination, the Village has considered:

   The project coordinator's representation that the Project is not economically viable without public participation based on extraordinary costs associated with demolition of structures and redevelopment of existing sites. The redevelopment efforts will also require substantial investment to provide the public infrastructure necessary to allow for redevelopment 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(s) are 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.

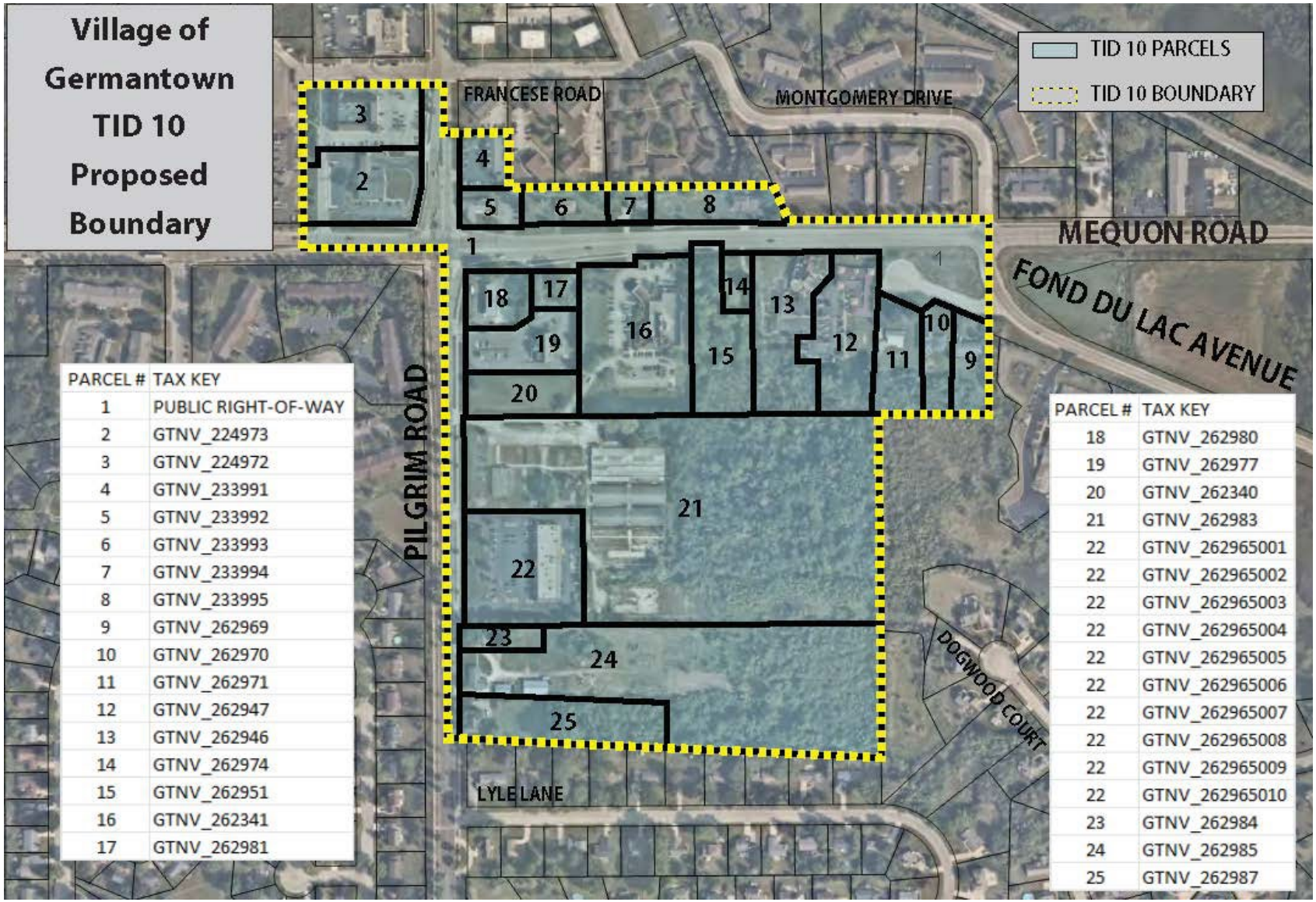
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the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

SECTION 2:
Preliminary Map of Proposed District Boundary

Maps Found on Following Pages.

To the extent District boundaries include wetlands identified on a map prepared under Wis. Stat. § 23.32, the wetlands are excluded from the District.



PARCEL #	TAX KEY
1	PUBLIC RIGHT-OF-WAY
2	GTNV_224973
3	GTNV_224972
4	GTNV_233991
5	GTNV_233992
6	GTNV_233993
7	GTNV_233994
8	GTNV_233995
9	GTNV_262969
10	GTNV_262970
11	GTNV_262971
12	GTNV_262947
13	GTNV_262946
14	GTNV_262974
15	GTNV_262951
16	GTNV_262341
17	GTNV_262981

PARCEL #	TAX KEY
18	GTNV_262980
19	GTNV_262977
20	GTNV_262340
21	GTNV_262983
22	GTNV_262965001
22	GTNV_262965002
22	GTNV_262965003
22	GTNV_262965004
22	GTNV_262965005
22	GTNV_262965006
22	GTNV_262965007
22	GTNV_262965008
22	GTNV_262965009
22	GTNV_262965010
23	GTNV_262984
24	GTNV_262985
25	GTNV_262987

WISCONSIN DEPARTMENT OF NATURAL RESOURCES

Village Center District
Pond 75 & Wetland Mapping

Legend: (some map layers may not be displayed)

- Watersheds
- Exemption Determinations

Wetland Class Points
- Filled/drained wetland
- Wetland too small to delineate

Filled Points
- Yes
- Wetland Class Areas

Filled Areas
- Y
- Open Water
- 24K Lakes and Open Water
- City or Village
- County Boundaries

Major Roads
- State Highway

County and Local Roads
- Local Road

Notes:

Map projection: NAD 1983 HARN Wisconsin TM

N

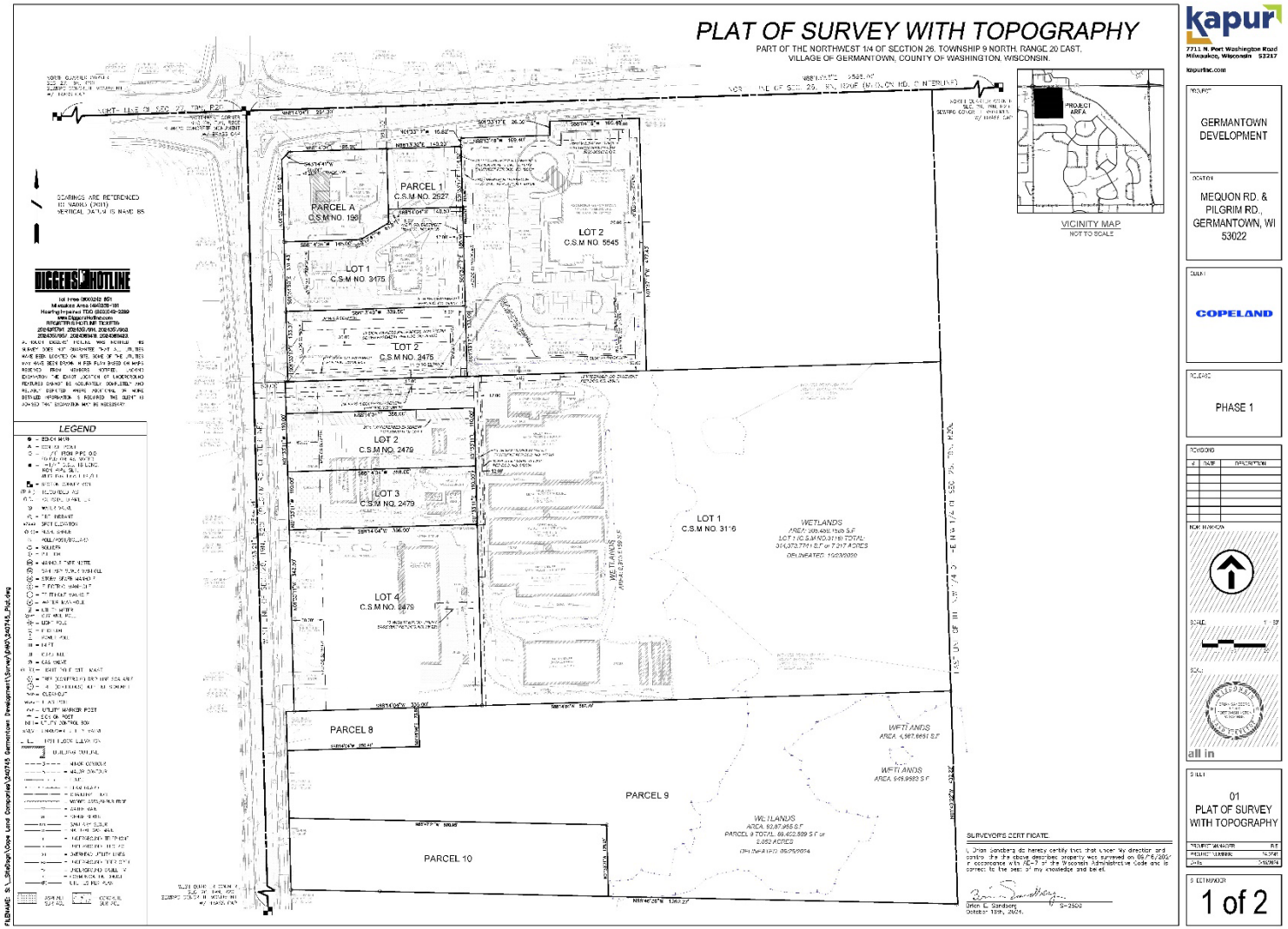
Map: 0 390 780 Feet
0 110 220 Meters

Service Layer Credits:
Latest Leaf On: , Monitoring Sites & Data: WI Dept. of Natural Resources, Water Division, Priority Navigable Waterways: Waterway Protection, WDNR, Permits & Determinations: WI DNR Bureau of Watershed Management, Wisconsin Wetland Inventory NWI (Dynamic): Calvin Lawrence, Dennis Weise, Nina Rihn, Cities, Roads & Boundaries: , Clean Water Act Standards & Uses: WI Dept. of Natural Resources, Water Quality, Surface Water (Cached): WIDNR, USGS, and other data

This map is a product generated by a DNR web mapping application.

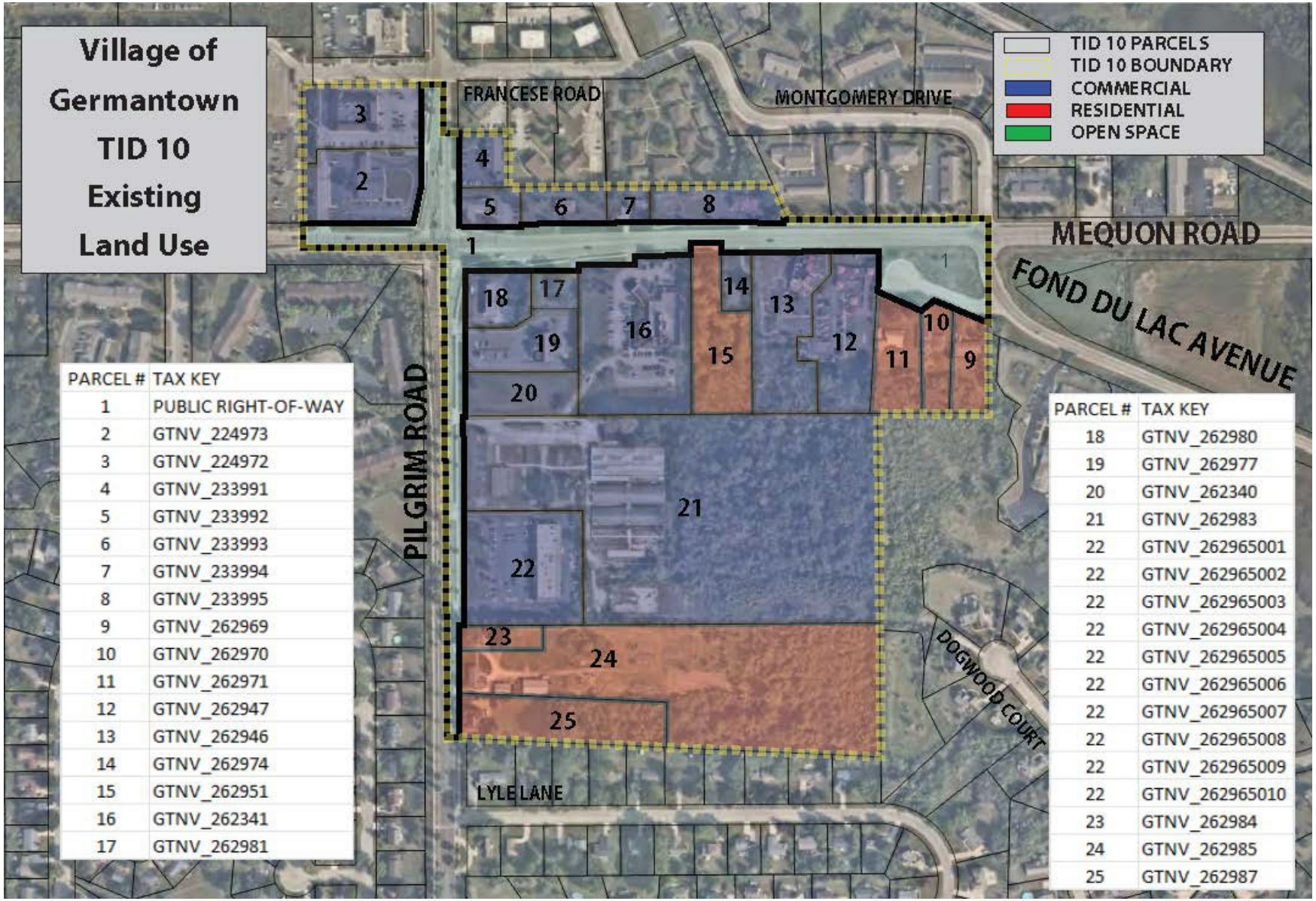
This map is for informational purposes only and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. The user is solely responsible for verifying the accuracy of information before using for any purpose. By using this product for any purpose user agrees to be bound by all disclaimers found here: https://dnr.wisconsin.gov/legal

Date Printed: 3/6/2025 7:17 PM


PLAT OF SURVEY WITH TOPOGRAPHY
PART OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 9 NORTH, RANGE 20 EAST,
VILLAGE OF GERMANTOWN, COUNTY OF WASHINGTON, WISCONSIN.
kapur
7711 N. Port Washington Road
Milwaukee, Wisconsin 53217
kapurinc.com
PROJECT
GERMANTOWN DEVELOPMENT
LOCATION
MEQUON RD. & PILGRIM RD., GERMANTOWN, WI 53022
COPELAND
PHASE 1
PROJECT AREA
VICINITY MAP
NOT TO SCALE
BEARINGS ARE REFERENCED TO NAD83 (2011)
VERTICAL DATUM IS NAVD 88
DIGGERS HOTLINE
LEGEND
PARCEL A
C.S.M NO. 198
PARCEL 1
C.S.M NO. 2627
LOT 1
C.S.M NO. 3475
LOT 2
C.S.M NO. 3475
LOT 2
C.S.M NO. 5545
LOT 2
C.S.M NO. 2479
LOT 3
C.S.M NO. 2479
LOT 4
C.S.M NO. 2479
LOT 1
C.S.M NO. 3116
WETLANDS
PARCEL 8
PARCEL 9
PARCEL 10
SURVEYOR'S CERTIFICATE
October 18th, 2024.
S-2503
all in
01
PLAT OF SURVEY WITH TOPOGRAPHY
1 of 2

SECTION 3:
Map Showing Existing Uses and Conditions

Map Found on Following Page.



PARCEL #	TAX KEY
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3	GTNV_224972
4	GTNV_233991
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11	GTNV_262971
12	GTNV_262947
13	GTNV_262946
14	GTNV_262974
15	GTNV_262951
16	GTNV_262341
17	GTNV_262981

PARCEL #	TAX KEY
18	GTNV_262980
19	GTNV_262977
20	GTNV_262340
21	GTNV_262983
22	GTNV_262965001
22	GTNV_262965002
22	GTNV_262965003
22	GTNV_262965004
22	GTNV_262965005
22	GTNV_262965006
22	GTNV_262965007
22	GTNV_262965008
22	GTNV_262965009
22	GTNV_262965010
23	GTNV_262984
24	GTNV_262985
25	GTNV_262987

SECTION 4:
Preliminary Parcel List and Analysis

Village of Germantown

TID No. 10 Rehabilitation

Base Property Information

Property Information						Assessment Information			Equalized Value				Purpose Test	Comments
													Rehab	
Map Ref #	Parcel Number	Street Address	Owner	Total Acreage	Wetland Acreage	School District(s)	Land	Imp	Total	Assessment Ratio	Land	Imp	Total	Rehab/ Conservation	
N/A	ROW Areas														
1	ROW								0	100.00%	0	0	0		
2	224973	W156N11251 PILGRIM RD GERMANTOWN, WI 53022	BANC ONE CORP	1.72		GTSD	749,000	502,500	1,251,500	100.00%	749,000	502,500	1,251,500		
3	224972	W156N11261 PILGRIM RD GERMANTOWN, WI 53022	RL PERLOW CORP	1.63		GTSD	710,000	2,290,000	3,000,000	100.00%	710,000	2,290,000	3,000,000		
4	233991	W156N11238 PILGRIM RD GERMANTOWN, WI 53022	ACCOLADE PROPERTIES LLC	0.56		GTSD	244,000	406,000	650,000	100.00%	244,000	406,000	650,000		
5	233992	N112W15568 MEQUON RD GERMANTOWN, WI 53022	G TOWN INVESTMENT PROPERTIES LLC	0.49		GTSD	213,500	178,000	391,500	100.00%	213,500	178,000	391,500		
6	233993	N112W15490 MEQUON RD GERMANTOWN, WI 53022	G TOWN INVESTMENT PROPERTIES LLC	0.65		GTSD	212,500	61,500	274,000	100.00%	212,500	61,500	274,000		
7	233994	N112W15430 MEQUON RD GERMANTOWN, WI 53022	LAUDANI, SANDRA J	0.24		GTSD	78,500	56,500	135,000	100.00%	78,500	56,500	135,000		
8	233995	N112W15352 MEQUON RD GERMANTOWN, WI 53022	TRUFFLES LLC	1.30		GTSD	218,000	367,000	585,000	100.00%	218,000	367,000	585,000		
9	262969	W151N11173 FOND DU LAC AVE GERMANTOWN, WI 53022	BRICCO, DAVID F	0.82		GTSD	114,500	229,500	344,000	100.00%	114,500	229,500	344,000		
10	262970	W151N11187 FOND DU LAC AVE GERMANTOWN, WI 53022	CULVER, JOHN R, SR	0.60		GTSD	108,000	204,500	312,500	100.00%	108,000	204,500	312,500		
11	262971	W151N11109 FOND DU LAC AVE GERMANTOWN, WI 53022	DIRK FAMILY TR, ROBERT R	1.12		GTSD	99,000	173,500	272,500	100.00%	99,000	173,500	272,500		
12	262947	N112W15237 MEQUON RD SUITE 100 & 200 GERMANTOWN, WI 53022	NEUMANN-GREENE PROPERTIES LLC	1.94		GTSD	388,500	823,000	1,211,500	100.00%	388,500	823,000	1,211,500		
13	262946	N112W15251 MEQUON RD GERMANTOWN, WI 53022	5G INVESTMENTS LLC	2.15		GTSD	412,500	442,500	855,000	100.00%	412,500	442,500	855,000		
14	262974	N112W15365 MEQUON RD GERMANTOWN, WI 53022	5G INVESTMENT LLC	0.37		GTSD	43,000	0	43,000	100.00%	43,000	0	43,000		
15	262951	N112W15341 MEQUON RD GERMANTOWN, WI 53022	VILA, ANDREW CLINCHY	1.98		GTSD	116,500	102,500	219,000	100.00%	116,500	102,500	219,000		
16	262341	N112W15421 MEQUON RD GERMANTOWN, WI 53022	RED BADGER LLC	3.60		GTSD	856,000	5,610,000	6,466,000	100.00%	856,000	5,610,000	6,466,000	3.60	Parking, Dated Building, Stormwater
17	262981	N112W15491 MEQUON RD GERMANTOWN, WI 53022	RCDLS LLC	0.37		GTSD	32,000	4,000	36,000	100.00%	32,000	4,000	36,000	0.37	Stormwater & Contamination
18	262980	W156N11190 PILGRIM RD GERMANTOWN, WI 53022	BEG ENTERPRISES FIVE LLC	0.76		GTSD	228,000	312,000	540,000	100.00%	228,000	312,000	540,000	0.76	Stormwater & Contamination
19	262977	W156N11150 PILGRIM RD GERMANTOWN, WI 53022	RCDLS LLC	1.23		GTSD	334,500	465,500	800,000	100.00%	334,500	465,500	800,000	1.23	Stormwater & Contamination
20	262340	PT OF NW NW CSM 5545 LOT 1 DOC 1443516	VILLAGE OF GERMANTOWN	1.03		GTSD	319,500	14,000	333,500	100.00%	319,500	14,000	333,500	1.03	underutilized
21	262983	W156N11116 PILGRIM RD GERMANTOWN, WI 53022	VILLAGE OF GERMANTOWN	14.95	7.22	GTSD	1,293,000	7,000	1,300,000	100.00%	1,293,000	7,000	1,300,000	7.73	Blighted
22	262965001	W156N11042 PILGRIM RD GERMANTOWN, WI 53022	LIBRERA, LINDA L	2.80		GTSD	33,500	98,000	131,500	100.00%	33,500	98,000	131,500		
22	262965002	W156N11044 PILGRIM RD GERMANTOWN, WI 53022	MISIORA, MICHELLE L	0.00		GTSD	75,500	178,500	254,000	100.00%	75,500	178,500	254,000		
22	262965003	W156N11048 PILGRIM RD GERMANTOWN, WI 53022	SUV PROPERTIES LLC	0.00		GTSD	52,500	162,500	215,000	100.00%	52,500	162,500	215,000		
22	262965004	W156N11050 PILGRIM RD GERMANTOWN, WI 53022	WISE ASSETS REALTY LLC	0.00		GTSD	53,000	137,000	190,000	100.00%	53,000	137,000	190,000		
22	262965005	W156N11056 PILGRIM RD GERMANTOWN, WI 53022	LIBRERA, THOMAS A	0.00		GTSD	77,000	199,500	276,500	100.00%	77,000	199,500	276,500		
22	262965006	W156N11058 PILGRIM RD GERMANTOWN, WI 53022	NAC ENTERPRISE 1 LLC	0.00		GTSD	77,000	241,500	318,500	100.00%	77,000	241,500	318,500		
22	262965007	W156N11064 PILGRIM RD GERMANTOWN, WI 53022	NAC ENTERPRISE 1 LLC	0.00		GTSD	53,000	161,000	214,000	100.00%	53,000	161,000	214,000		
22	262965008	W156N11066 PILGRIM RD GERMANTOWN, WI 53022	B D TRAVEL INC	0.00		GTSD	52,500	142,500	195,000	100.00%	52,500	142,500	195,000		
22	262965009	W156N11070 PILGRIM RD GERMANTOWN, WI 53022	POQUETTE, CRAIG A	0.00		GTSD	51,500	138,500	190,000	100.00%	51,500	138,500	190,000		
22	262965010	W156N11072 PILGRIM RD GERMANTOWN, WI 53022	XIU, YE YIN	0.00		GTSD	52,000	138,000	190,000	100.00%	52,000	138,000	190,000		
23	262984	W156N11018 PILGRIM RD GERMANTOWN, WI 53022	KAISER, JACK R	0.50		GTSD	105,000	137,000	242,000	100.00%	105,000	137,000	242,000	0.50	Underutilized
24	262985	W156N11002 PILGRIM RD GERMANTOWN, WI 53022	KAISER, JACK R	8.50	2.05	GTSD	270,000	320,000	590,000	100.00%	270,000	320,000	590,000	6.45	Underutilized
25	262987	W156N10984 PILGRIM RD GERMANTOWN, WI 53022	SKOMSKI, JEFFREY A	2.00		GTSD	150,000	92,000	242,000	100.00%	150,000	92,000	242,000		
Less Wetland Acreage															
			Total Acreage	51.31	9.27		7,873,000	14,395,500	22,268,500		7,873,000	14,395,500		21.671	
			Total Acreage - Minus Wetland	42.04										51.55%	
The above values are as of January 1, 2024. Actual base value certification of the territory will be based on January 1, 2025 assessed values.													22,268,500		

SECTION 5:
Equalized Value Test

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

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals $342,729,200. This value is less than the maximum of $503,481,552 which is the 12% limit in equalized value that is permitted for the Village.

Calculation of Village Equalized Value Limit		
Village TID IN Equalized Value (Jan. 1, 2024)	$	4,195,679,600
TID Valuation Limit @ 12% of Above Value	**$**	**503,481,552**
Calculation of Value Subject to Limit		
Estimated Base Value of Territory to be Included in District	$	22,268,500
Plus: Assumed change for Jan. 1, 2025 assessment	$	-
Incremental Value of Existing Districts (Jan. 1, 2024)	$	320,460,700
Less: Value of Parcels Removed from District	$	-
Less: Value of Underlying TID Parcels	$	-
Total Value Subject to 12% Valuation Limit	**$**	**342,729,200**
Total Percentage of TID IN Equalized Value		8.17%
Residual Value Capacity of TID IN Equalized Value	$	160,752,352

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

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

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

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

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the 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.

Demolition

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

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The 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.

Community Development

Cash Grants (Development Incentives)

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

Miscellaneous

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:

1. Multi-Use Trail - $500,000.

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

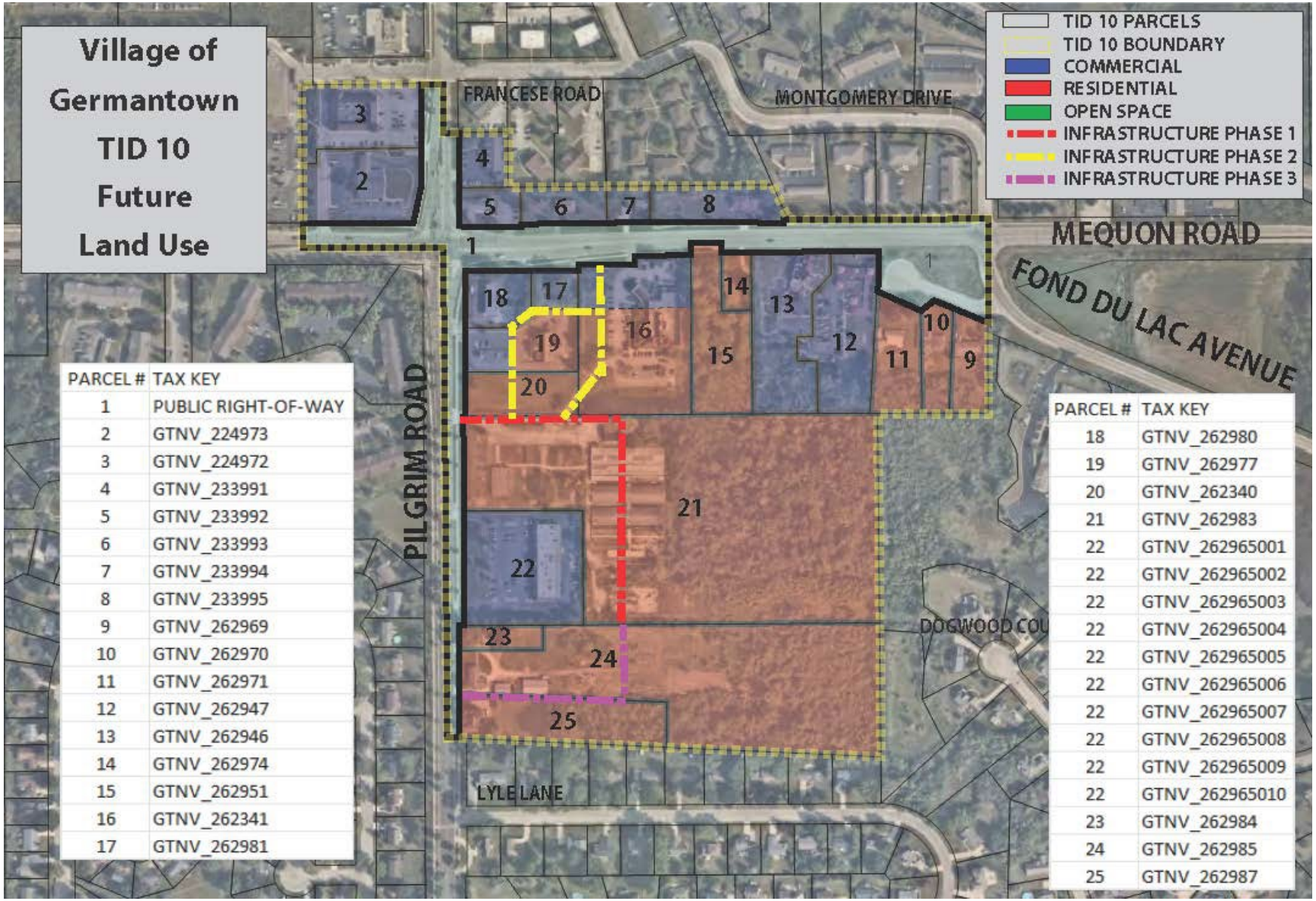
The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees relating to the implementation of the Plan.

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 7:
Map Showing Proposed Improvements and Uses

Maps Found on Following Pages.



PARCEL #	TAX KEY
1	PUBLIC RIGHT-OF-WAY
2	GTNV_224973
3	GTNV_224972
4	GTNV_233991
5	GTNV_233992
6	GTNV_233993
7	GTNV_233994
8	GTNV_233995
9	GTNV_262969
10	GTNV_262970
11	GTNV_262971
12	GTNV_262947
13	GTNV_262946
14	GTNV_262974
15	GTNV_262951
16	GTNV_262341
17	GTNV_262981

PARCEL #	TAX KEY
18	GTNV_262980
19	GTNV_262977
20	GTNV_262340
21	GTNV_262983
22	GTNV_262965001
22	GTNV_262965002
22	GTNV_262965003
22	GTNV_262965004
22	GTNV_262965005
22	GTNV_262965006
22	GTNV_262965007
22	GTNV_262965008
22	GTNV_262965009
22	GTNV_262965010
23	GTNV_262984
24	GTNV_262985
25	GTNV_262987

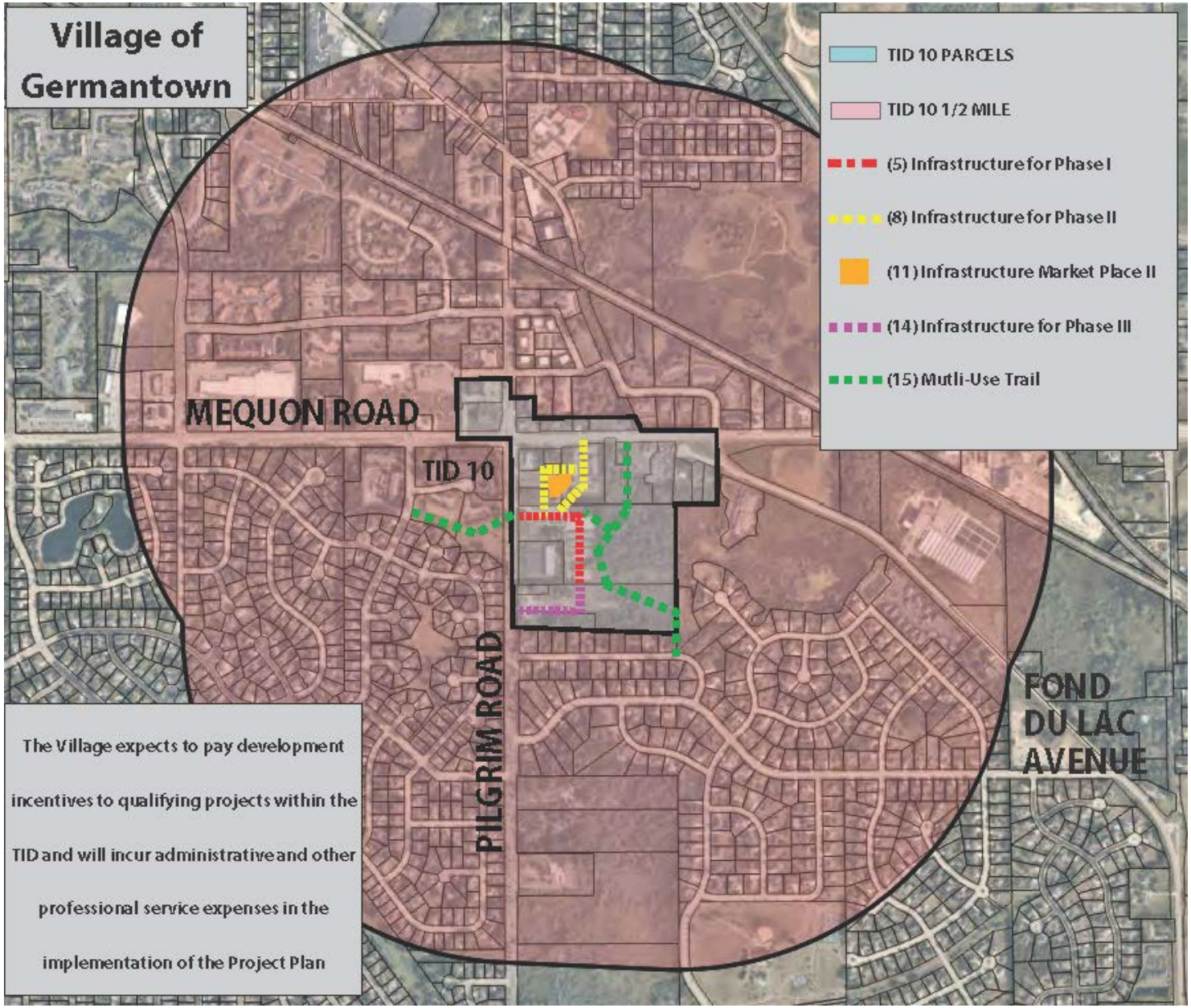
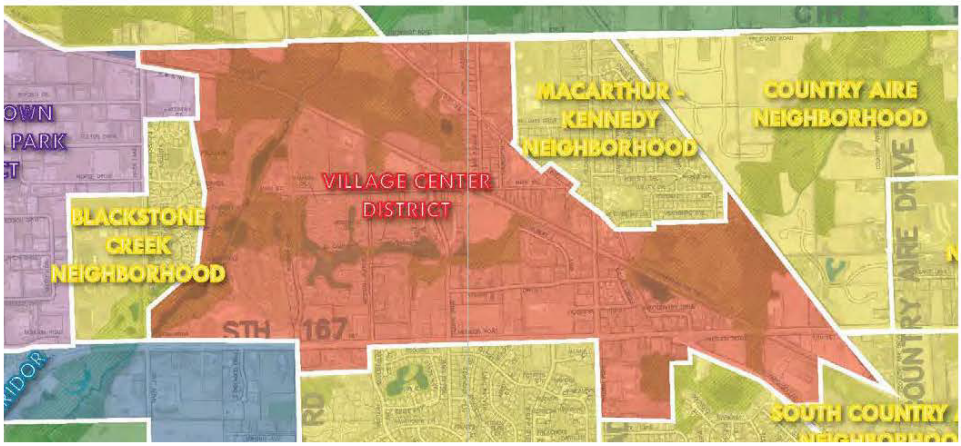

Village of Germantown
TID 10 PARCELS
TID 10 1/2 MILE
(5) Infrastructure for Phase I
(8) Infrastructure for Phase II
(11) Infrastructure Market Place II
(14) Infrastructure for Phase III
(15) Mutli-Use Trail
MEQUON ROAD
TID 10
PILGRIM ROAD
FOND DU LAC AVENUE
The Village expects to pay development incentives to qualifying projects within the TID and will incur administrative and other professional service expenses in the implementation of the Project Plan

EXHIBIT A

VILLAGE OF GERMANTOWN 2050 COMPREHENSIVE PLAN

Village Center DISTRICT



GENERAL CHARACTER

The Village Center District is a mixed-use commercial and residential district that is predominantly developed with banking and other financial uses, medical clinics and offices, churches, veterinary uses, grocery and other retail shopping uses, the Germantown post office, other general office uses, fast-food and sit-down dining restaurants, automobile service and convenience stores, the Village Hall, Library and Police Department campus. Residential uses widely vary in type and density throughout the district but include single-family lots north of Main Street with Rs-4 zoning (2.2 DU's/acre with minimum 20,000 sqft lots), Rs-5 (2.9 DU's/acre with min. 15,000 sqft lots), and Rs-6 (3.5 DU's/acre with min. 12,500 sqft lots). Multi-family condominiums and apartment-style rental units with Rm-2 (8.0 DU's/acre) and Rm-3 zoning (10.0 DU's/acre) are located south of Main Street from Division to Pilgrim Road. There are a few existing industrial uses on the east end of the district along Mequon Road near the WSOR and CN railroads.

SPECIAL FEATURES

Transportation The Village Center District is in the middle of the Village and is generally bounded by Freistadt Road to the north, Mequon Road to the south, the Menomonee River to the west and Pilgrim Road to the east (except for an area extending easterly to the Canadian-National railroad). The district has access to all parts of the Village by the main east-west roadways, e.g., Mequon Road, Fond du Lac Ave and Main Street, as well as the main north-south roadways, e.g., Division Road, and Pilgrim Road.

Environmental, Natural & Agricultural The Menomonee River and associated environmental corridor runs through the Blackstone Creek golf course on the west side of the district. The ponds in the Lake Park residential area are also tributary to the Menomonee River.

Public Park, Education, Safety & Utility The historic Main Street area is in the Village Center district. Firemen's Park, Fire Station No. 1, the Village's Senior Center and the Blackstone Creek golf course are in the district. The entire district is served by Village sewer and water.

The Village Center is intended to serve as the heart or central place within the community. The two primary circulation routes, Main Street and Mequon

EXHIBIT A

PREFERRED FUTURE LAND USE

Village Center District

Preferred Future Land Uses												Enviro Corr.	SSA	Preferred Site Design			Maximum Density (residential uses)
Existing Uses (+ existing non-conforming zoning) See NOTE 5 for details	Residential: Single Family	Residential: Two to Four Family	Residential: Multi-family / Senior	Mixed-Use: Commercial / Residential	Mixed-Use: Commercial / Industrial	Commercial (includes "Activity Centers")	Institutional	Open Space & Recreational	Mineral Extraction	Industrial	Agricultural / Hobby Farming / Agribusiness	Contains an Environmental Corridor?	Sewered? (Y/N/Partial)	Traditional Neighborhood	Suburban Subdivision	Conservation Subdivision**	Dwelling Units / Acre See NOTE 4 for details
A	A	A	D	D	u	D	A	D	u	u	u	Yes	Yes	D	A	U	SF:2.9 units/ac 2-4F: 6 units/ac 25 units/acre

D =	**Desirable** – These uses should be encouraged because they are consistent with, support, and enhance the desired character of the area.
A =	**Allowable** – These uses are generally considered appropriate for the area, but may require additional consideration and/or specific modification or developed features to be compatible with other uses in the area.
u =	**Undesirable** – These uses should not be encouraged but may still be acceptable for the area under special circumstances.

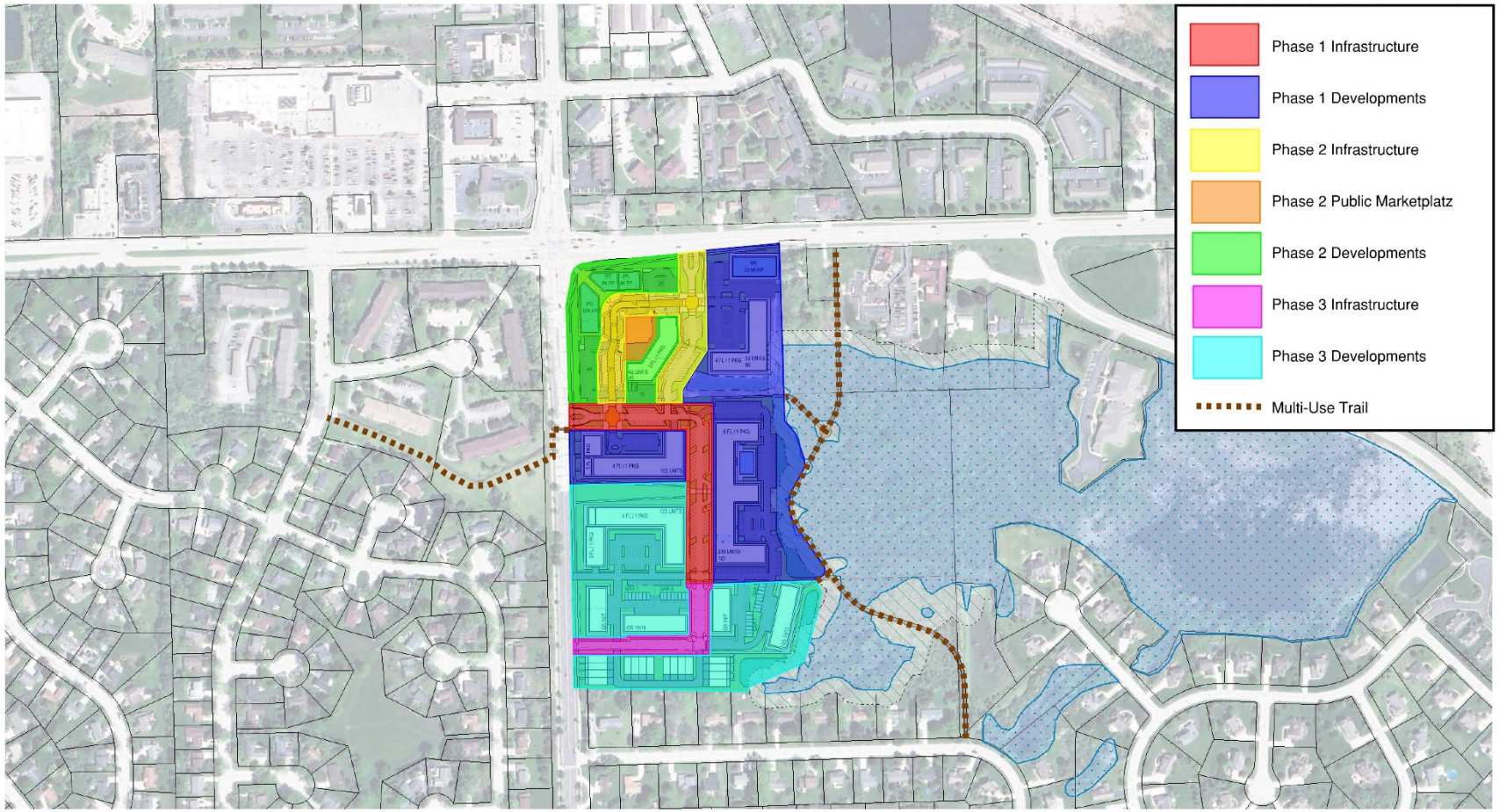
Road, are envisioned to be better connected through a combination of infrastructure improvements and redevelopment. The Village Center District is intended to continue as a mixed-use commercial and residential district but reinvigorated with more placed-based, pedestrian-friendly design elements. Improvements to Main Street and Pilgrim Road should continue to emphasize the conversion of existing buildings to entertainment, retail, and high-density residential uses that would service existing residents as well as draw visitors from the region. Historic and architecturally significant buildings should be preserved, and curb cuts and off-street parking areas minimized or placed in the rear of properties.

Opportunities exist at major intersections along Mequon Road for mixed-use redevelopment inclusive of outdoor gathering spaces. This shift from auto-dominant site design to "place-based" development should be emphasized with existing and future commercial property owners (see opportunity area scenarios included for the Village Center District). Multi-family residential development is acceptable in a traditional pattern of development up to densities of 25.0 DU's/acre and is encouraged to be developed as part of an overall mixed-use development. Park and open space uses are desirable, particularly those with a river-orientation abutting the Menomonee River corridor, including the area currently used for the Blackstone Creek golf course.

See the Economic Development Section of this Plan for more information on future land uses within the Village Center District.

The Village has intentions to adopt a new "Village Center" zoning district to guide development within the district consistent with the parameters in Section 6, "Opportunity Areas", and the 2018 "Saxony Village Connectivity Plan".

See all notes on page 42.


Phase 1 Infrastructure
Phase 1 Developments
Phase 2 Infrastructure
Phase 2 Public Marketplatz
Phase 2 Developments
Phase 3 Infrastructure
Phase 3 Developments
Multi-Use Trail
N
0'
150'
300'
600'
©2024 RINKA+
TID #10
Village of Germantown
PLAN LAYOUT 1A
SCALE: 1" = 300'-0"
GERMANTOWN
PROJECT #: 24133 | 03/13/2025

SECTION 8:
Detailed List of Estimated Project Costs

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

		Est. Cost								
Project ID	**Project Name/Type**	**Phase I**	**Phase 1**	**Phase 2 - BMO**	**Phase 2 - BP**	**Phase 3[1]**	**Ongoing**	**Totals**	**1/2 Mile**	**Est. Timing**
1	Land Acquisition - Flower Source	1,055,000	645,000					**1,700,000**		2025
2	Land Acquisition - Ascension Vacant Parcel	700,000	150,000					**850,000**		2025
3	Land Acquisition - Ascension Parcel	5,000,000						**5,000,000**		2025
4	Demolition & Cleanup - Flower Source	200,000						**200,000**		2025
5	Infrastructure to Serve Flower Source	2,500,000						**2,500,000**		2025
6	Land Purchase Est. - Phase 2			2,200,000				**2,200,000**		TBD
7	Demolition & Cleanup - Phase 2 Property			130,000				**130,000**		TBD
8	Infrastructure to Serve Phase 2			2,900,000				**2,900,000**		TBD
9	Land Purchase Est. - Phase 2				2,500,000			**2,500,000**		TBD
10	Demolition & Cleanup & Environmental - Phase 2 Property				700,000			**700,000**		TBD
11	Market Place Infrastructure Phase 2				1,500,000			**1,500,000**		TBD
12	Land Acquisition & Closing Costs - Lots 22 to 25 Phase 3					7,805,094		**7,805,094**		TBD
13	Demolition & Cleanup - Phase 3					510,000		**510,000**		TBD
14	Infrastructure to Serve - Phase 3					3,875,000		**3,875,000**		TBD
15	Multi-Use Trail					500,000		**500,000**	500,000	TBD
16	Professional Service Costs	700,000		500,000	500,000	275,000		**1,975,000**		Ongoing
17	Interest on Long Term Debt						14,135,118	**14,135,118**		Ongoing
18	Financing Costs						272,850	**272,850**		Ongoing
19	Ongoing Planning & Administrative Costs						135,000	**135,000**		Ongoing
Total Projects		**10,155,000**	**795,000**	**5,730,000**	**5,200,000**	**12,965,094**	**14,542,968**	**49,388,062**	**500,000**	

Notes:

[1]Phase 3 project costs are TID eligible but have not been included in the overall cashflow.

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

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

Key Assumptions

The Project Costs the Village plans to make are expected to create $84.6M in incremental value by 2032 not including any value created in Phase 3. 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 $13.48 per thousand of equalized value, with a declining tax rate of .25 of 1% and a 2% annual economic appreciation, the Project would generate $31,564,769 in incremental tax revenue over the 27-year term of the District as shown in Table 2.

Table 1 – Development Assumptions

Construction Year		Flower Store Multi-Family		Ascension Development		Ascension Decrement	Ascension Retail		Phase 2 - Retail		Phase 2 - Residential		Phase 2 Decrement	Phase 3 - Residential		Phase 3 Decrement	Total	Construction Year	
		Units	Total Value	Units	Total Value	Value	Sq. Ft.	Total Value	Sq. Ft.	Total Value	Units	Total Value	Value	Units	Total Value	Value			
		300		90			10,000		21,000		48								
Estimated Value			$175,000		$ 200,000.00			$3,750,000				$175,000			To Be Determined				
1	2025																0	2025	1
2	2026																0	2026	2
3	2027		26,250,000														26,250,000	2027	3
4	2028		26,250,000														26,250,000	2028	4
5	2029												(700,000)				(700,000)	2029	5
6	2030					(5,200,000)				3,750,000							(1,450,000)	2030	6
7	2031				9,000,000					3,000,000		8,400,000					20,400,000	2031	7
8	2032				9,000,000			3,750,000		1,125,000							13,875,000	2032	8
9	2033																0	2033	9
10	2034																0	2034	10
11	2035																0	2035	11
12	2036																0	2036	12
13	2037																0	2037	13
14	2038																0	2038	14
15	2039																0	2039	15
	Totals		**52,500,000**		**18,000,000**	**(5,200,000)**		**3,750,000**		**7,875,000**		**8,400,000**	**(700,000)**				**84,625,000**		

Notes: Phase 2 is the BMO and BP Sites.
Notes: Phase 3 are Lots 22 to 25. The development will be determined by available sites, the development proposed and approved by the Village Plan Commisions and Board.

Table 2 – Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	0	
District Creation Date	May 1, 2025		Economic Change Factor	2.00%	
Valuation Date	Jan 1,	2025	Apply to Base Value		
Max Life (Years)	27		Base Tax Rate	$13.48	
Expenditure Period/Termination	22	5/1/2047	Rate Adjustment Factor	-0.25%	
Revenue Periods/Final Year	27	2053			
Extension Eligibility/Years	Yes	3			
Eligible Recipient District	Yes				

Tax Exempt Discount Rate	3.75%
Taxable Discount Rate	5.50%

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1	2025	0	2026	0	0	2027	$13.44	**0**	0	0
2	2026	0	2027	0	0	2028	$13.41	**0**	0	0
3	2027	26,250,000	2028	0	26,250,000	2029	$13.37	**351,072**	292,049	268,618
4	2028	26,250,000	2029	525,000	53,025,000	2030	$13.34	**707,394**	859,244	781,652
5	2029	-700,000	2030	1,060,500	53,385,500	2031	$13.31	**710,422**	1,408,279	1,270,022
6	2030	-1,450,000	2031	1,067,710	53,003,210	2032	$13.27	**703,572**	1,932,366	1,728,469
7	2031	20,400,000	2032	1,060,064	74,463,274	2033	$13.24	**985,964**	2,640,260	2,337,429
8	2032	13,875,000	2033	1,489,265	89,827,540	2034	$13.21	**1,186,428**	3,461,293	3,032,001
9	2033	0	2034	1,796,551	91,624,090	2035	$13.17	**1,207,132**	4,266,459	3,701,851
10	2034	0	2035	1,832,482	93,456,572	2036	$13.14	**1,228,196**	5,056,065	4,347,859
11	2035	0	2036	1,869,131	95,325,704	2037	$13.11	**1,249,628**	5,830,412	4,970,874
12	2036	0	2037	1,906,514	97,232,218	2038	$13.08	**1,271,434**	6,589,794	5,571,715
13	2037	0	2038	1,944,644	99,176,862	2039	$13.04	**1,293,621**	7,334,501	6,151,171
14	2038	0	2039	1,983,537	101,160,399	2040	$13.01	**1,316,194**	8,064,816	6,710,002
15	2039	0	2040	2,023,208	103,183,607	2041	$12.98	**1,339,162**	8,781,017	7,248,943
16	2040	0	2041	2,063,672	105,247,280	2042	$12.95	**1,362,530**	9,483,378	7,768,702
17	2041	0	2042	2,104,946	107,352,225	2043	$12.91	**1,386,306**	10,172,165	8,269,961
18	2042	0	2043	2,147,045	109,499,270	2044	$12.88	**1,410,497**	10,847,642	8,753,379
19	2043	0	2044	2,189,985	111,689,255	2045	$12.85	**1,435,111**	11,510,064	9,219,591
20	2044	0	2045	2,233,785	113,923,040	2046	$12.82	**1,460,153**	12,159,685	9,669,210
21	2045	0	2046	2,278,461	116,201,501	2047	$12.78	**1,485,633**	13,276,631	10,658,481
22	2046	0	2047	2,324,030	118,525,531	2048	$12.75	**1,511,557**	13,924,814	11,099,663
23	2047	0	2048	2,370,511	120,896,042	2049	$12.72	**1,537,934**	14,560,472	11,525,143
24	2048	0	2049	2,417,921	123,313,962	2050	$12.69	**1,564,771**	15,183,845	11,935,478
25	2049	0	2050	2,466,279	125,780,242	2051	$12.66	**1,592,076**	15,795,171	12,331,209
26	2050	0	2051	2,515,605	128,295,846	2052	$12.63	**1,619,858**	16,394,683	12,712,855
27	2051	0	2052	2,565,917	130,861,763	2053	$12.59	**1,648,124**	**16,982,610**	**13,080,917**
	Totals	**84,625,000**		**46,236,763**			**Future Value of Increment**	**31,564,769**		

Notes:

1) Tax rates shown through the 2024 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

1) Tax rate shown is actual 2024/2025 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Financing and Implementation

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

Table 3 – Financing Plan

		DEBT ISSUES						MRO	
		Taxable G.O. Note 2025	G.O. Promissory Note 2025	State Trust Fund Loan 2026	Taxable G.O. Note 2029	G.O. Promissory Note 2029		Municipal Revenue Obligation (MRO) Year	Totals
Projects									
Phase I - Land Acq + Demo Costs		6,955,000							6,955,000
Phase I - Infrasturcure			3,200,000						3,200,000
Phase 1 - Remaining Land Acquisition				795,000					795,000
Phase II - Land Acq + Demo Costs					5,530,000				5,530,000
Phase II - Infrastructure						5,400,000			5,400,000
Total Project Funds		6,955,000	3,200,000	795,000	5,530,000	5,400,000		0	21,880,000
Other Funds									
Capitalized Interest									
Estimated Finance Related Expenses		84,750	51,750		77,850	58,500			
Underwriter Discount	11.50	81,650	11.50 37,375		11.50 65,033	11.50	62,675		
Total Financing Required		7,121,400	3,289,125	795,000	5,672,883	5,521,175			
Estimated Interest	4.00%	(23,183)	4.00% (42,667)		4.00% (18,433)	4.00%	(72,000)		
Assumed spend down (months)	1		4		1	4			
Rounding		1,783	3,542		551	825			
Net Issue Size		7,100,000	3,250,000	795,000	5,655,000	5,450,000		0	22,250,000

Notes:

Based on the Project Cost expenditures as included within the cash flow exhibit **(Table 4)**, the District is projected to accumulate sufficient funds over the full life of the TID or 2052 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 4 – Cash Flow

	Projected Revenues						Projected Expenditures																Balances		
							2025 Taxable G.O. Note $7,100,000		2025 Taxable G.O. Note	2025 G.O. Promissory Note $3,250,000		2025 G.O. Promissory Note	2026 State Trust Fund Loan $795,000		2026 State Trust Fund	Taxable G.O. Note $5,655,000		Taxable G.O. Note	G.O. Promissory Note $5,450,000		G.O. Promissory	Total				
Year	Tax Increments	Interest Earnings	Rental Inccome	Land Sale Revenue	Other Revenue	**Total Revenues**	Dated Date: Principal	06/01/25 Interest	$7,100,000 Issue Total	Dated Date: Principal	06/01/25 Interest	$3,250,000 Issue Total	Dated Date: Principal	05/01/26 Interest	$795,000 Issue Total	Dated Date: Principal	07/01/29 Interest	$5,655,000 Issue Total	Dated Date: Principal	07/01/29 Interest	$5,450,000 Issue Total	Debt Service	Ongoing Planning & Administration	**Total Expenditures**	Annual	Cumulative	Year
2025			212,203			**212,203**			0			0			0			0			0	0	0	**0**	**212,203**	**212,203**	2025
2026		8,488	429,313	1,250,000		**1,687,801**	0	390,500	390,500		121,875	121,875			0			0			0	512,375	10,000	**522,375**	1,165,426	1,377,629	2026
2027	0	55,105	437,819			**492,924**	50,000	390,500	440,500	100,000	121,875	221,875	23,000	45,713	68,713			0			0	731,088	10,000	**741,088**	(248,163)	1,129,466	2027
2028	0	45,179	258,334		2,500,000	**2,803,513**	150,000	387,750	537,750	100,000	118,125	218,125	24,000	44,390	68,390			0			0	824,265	10,000	**834,265**	1,969,248	3,098,713	2028
2029	351,072	123,949			2,500,000	**2,975,021**	225,000	379,500	604,500	125,000	114,375	239,375	26,000	43,010	69,010			0			0	912,885	10,000	**922,885**	2,052,136	5,150,849	2029
2030	707,394	206,034		850,000	1,000,000	**2,763,427**	275,000	367,125	642,125	150,000	109,688	259,688	28,500	41,515	70,015	0	282,750	282,750	0	218,000	218,000	1,472,578	10,000	**1,482,578**	1,280,850	6,431,699	2030
2031	710,422	257,268				**967,690**	300,000	352,000	652,000	150,000	104,063	254,063	30,500	39,876	70,376	0	282,750	282,750	100,000	218,000	318,000	1,577,189	10,000	**1,587,189**	(619,498)	5,812,201	2031
2032	703,572	232,488				**936,060**	300,000	335,500	635,500	150,000	98,438	248,438	32,000	38,123	70,123	100,000	282,750	382,750	100,000	214,000	314,000	1,650,810	10,000	**1,660,810**	(724,750)	5,087,451	2032
2033	985,964	203,498				**1,189,462**	300,000	319,000	619,000	150,000	92,813	242,813	34,000	36,283	70,283	100,000	277,750	377,750	200,000	210,000	410,000	1,719,845	10,000	**1,729,845**	(540,383)	4,547,068	2033
2034	1,186,428	181,883				**1,368,311**	300,000	302,500	602,500	200,000	87,188	287,188	36,500	34,328	70,828	150,000	272,750	422,750	200,000	202,000	402,000	1,785,265	10,000	**1,795,265**	(426,954)	4,120,114	2034
2035	1,207,132	164,805				**1,371,936**	350,000	286,000	636,000	200,000	79,688	279,688	39,000	32,229	71,229	150,000	265,250	415,250	200,000	194,000	394,000	1,796,166	10,000	**1,806,166**	(434,230)	3,685,884	2035
2036	1,228,196	147,435				**1,375,631**	375,000	266,750	641,750	200,000	72,188	272,188	41,000	29,986	70,986	150,000	257,750	407,750	200,000	186,000	386,000	1,778,674	10,000	**1,788,674**	(413,042)	3,272,842	2036
2037	1,249,628	130,914				**1,380,542**	400,000	246,125	646,125	200,000	64,688	264,688	43,500	27,629	71,129	150,000	250,250	400,250	200,000	178,000	378,000	1,760,191	10,000	**1,770,191**	(389,650)	2,883,192	2037
2038	1,271,434	115,328				**1,386,762**	450,000	224,125	674,125	200,000	57,188	257,188	45,500	25,128	70,628	200,000	242,750	442,750	200,000	170,000	370,000	1,814,690	10,000	**1,824,690**	(437,928)	2,445,264	2038
2039	1,293,621	97,811				**1,391,431**	525,000	199,375	724,375	200,000	49,688	249,688	48,000	22,511	70,511	200,000	232,750	432,750	200,000	162,000	362,000	1,839,324	10,000	**1,849,324**	(457,893)	1,987,371	2039
2040	1,316,194	79,495				**1,395,689**	550,000	170,500	720,500	200,000	42,188	242,188	50,500	19,751	70,251	200,000	222,750	422,750	200,000	154,000	354,000	1,809,689	10,000	**1,819,689**	(424,000)	1,563,371	2040
2041	1,339,162	62,535				**1,401,697**	625,000	140,250	765,250	200,000	34,688	234,688	53,000	16,848	69,848	200,000	212,750	412,750	200,000	146,000	346,000	1,828,535	10,000	**1,838,535**	(436,838)	1,126,533	2041
2042	1,362,530	45,061				**1,407,591**	625,000	105,875	730,875	225,000	27,188	252,188	55,500	13,800	69,300	200,000	202,750	402,750	200,000	138,000	338,000	1,793,113	10,000	**1,803,113**	(395,521)	731,012	2042
2043	1,386,306	29,240				**1,415,547**	650,000	71,500	721,500	250,000	18,750	268,750	58,500	10,609	69,109	200,000	192,750	392,750	200,000	130,000	330,000	1,782,109	10,000	**1,792,109**	(376,562)	354,450	2043
2044	1,410,497	14,178				**1,424,675**	650,000	35,750	685,750	250,000	9,375	259,375	61,500	7,245	68,745	200,000	182,750	382,750	200,000	122,000	322,000	1,718,620	10,000	**1,728,620**	(303,945)	50,505	2044
2045	1,435,111	2,020				**1,437,131**			0			0	64,500	3,709	68,209	550,000	172,750	722,750	500,000	114,000	614,000	1,404,959	10,000	**1,414,959**	22,172	72,677	2045
2046	1,460,153	2,907				**1,463,060**			0			0			0	650,000	145,250	795,250	550,000	94,000	644,000	1,439,250	10,000	**1,449,250**	13,810	86,488	2046
2047	1,485,633	3,460				**1,489,092**			0			0			0	700,000	112,750	812,750	550,000	72,000	622,000	1,434,750	10,000	**1,444,750**	44,342	130,830	2047
2048	1,511,557	5,233				**1,516,790**			0			0			0	755,000	77,750	832,750	600,000	50,000	650,000	1,482,750	10,000	**1,492,750**	24,040	154,870	2048
2049	1,537,934	6,195				**1,544,129**			0			0			0	800,000	40,000	840,000	650,000	26,000	676,000	1,516,000	10,000	**1,526,000**	18,129	172,999	2049
2050	1,564,771	6,920				**1,571,691**			0			0			0			0			0	0	10,000	**10,000**	1,561,691	1,734,690	2050
2051	1,592,076	69,388				**1,661,464**			0			0			0			0			0	0	10,000	**10,000**	1,651,464	3,386,153	2051
2052	1,619,858	135,446				**1,755,304**			0			0			0			0			0	0	10,000	**10,000**	1,745,304	5,131,457	2052
2053	1,648,124	205,258				**1,853,383**			0			0			0			0			0	0	10,000	**10,000**	1,843,383	6,974,840	2053
	31,564,769	**2,637,519**	**1,337,669**	**2,100,000**	**6,000,000**	**43,639,957**	**7,100,000**	**4,970,625**	**12,070,625**	**3,250,000**	**1,424,063**	**4,674,063**	**795,000**	**532,680**	**1,327,680**	**5,655,000**	**4,209,750**	**9,864,750**	**5,450,000**	**2,998,000**	**8,448,000**	**36,385,118**	**280,000**	**36,665,118**			

SECTION 10:
Annexed Property

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

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

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

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

Zoning Ordinances

The Village is currently in the process of amending its Zoning Ordinances to create a new zoning district and zoning regulations to guide re-development in the "Village Center District". Upon adoption of those zoning ordinance amendments, the proposed Plan will be in general conformance with the Village's zoning ordinances. Upon adoption, individual properties may require rezoning at the time of re-development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the Village's 2050 Comprehensive Plan that identifies the area as part of the "Village Center District" which is intended for mixed-use commercial and residential land use.

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 conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13:

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

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

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

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the Village by rehabilitating and conserving property, providing necessary public infrastructure improvements and providing 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 and housing opportunities.

SECTION 15:
List of Estimated Non-Project Costs

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

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

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

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

Legal Opinion Found on Following Page.

NEED WET SIGNATURE & DATED LEGAL OPINION ON ATTORNEY LETTERHEAD

SAMPLE

Village President
Village of Germantown
N112 W17001 Mequon Rd
Germantown, Wisconsin 53022

RE: Project Plan for Tax Incremental District No. 10

Dear Village President:

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

As Village Attorney for the Village of Germantown, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the Village of Germantown Tax Incremental District No. 10 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

Village Attorney

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

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

Revenue Year	Washington County	Village of Germantown	Germantown School District	Milwaukee Area Technical	Total	Revenue Year
2025	0	0	0	0	0	2025
2026	0	0	0	0	0	2026
2027	34,841	116,906	180,889	18,435	351,072	2027
2028	70,203	235,561	364,483	37,146	707,394	2028
2029	70,504	236,569	366,044	37,305	710,422	2029
2030	69,824	234,288	362,514	36,946	703,572	2030
2031	97,849	328,324	508,016	51,774	985,964	2031
2032	117,744	395,078	611,305	62,301	1,186,428	2032
2033	119,799	401,973	621,972	63,388	1,207,132	2033
2034	121,889	408,987	632,826	64,494	1,228,196	2034
2035	124,016	416,124	643,868	65,620	1,249,628	2035
2036	126,180	423,385	655,104	66,765	1,271,434	2036
2037	128,382	430,773	666,535	67,930	1,293,621	2037
2038	130,622	438,290	678,167	69,115	1,316,194	2038
2039	132,901	445,938	690,001	70,321	1,339,162	2039
2040	135,221	453,720	702,041	71,548	1,362,530	2040
2041	137,580	461,637	714,292	72,797	1,386,306	2041
2042	139,981	469,693	726,756	74,067	1,410,497	2042
2043	142,424	477,889	739,438	75,360	1,435,111	2043
2044	144,909	486,228	752,341	76,675	1,460,153	2044
2045	147,438	494,713	765,469	78,013	1,485,633	2045
2046	150,010	503,346	778,827	79,374	1,511,557	2046
2047	152,628	512,129	792,417	80,759	1,537,934	2047
2048	155,291	521,066	806,245	82,168	1,564,771	2048
2049	158,001	530,158	820,314	83,602	1,592,076	2049
2050	160,758	539,410	834,629	85,061	1,619,858	2050
2051	163,564	548,822	849,193	86,545	1,648,124	2051
Totals	**3,132,560**	**10,511,010**	**16,263,686**	**1,657,513**	**31,564,769**	

RESOLUTION NO. 01-2025

RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 10

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. 10 (the "District") is proposed to be created by the Village in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
b. An economic feasibility study;
c. A detailed list of estimated project costs;
d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
e. A map showing existing uses and conditions of real property in the District;
f. A map showing proposed improvements and uses in the District;
g. Proposed changes of zoning ordinances, master plan, map, building codes and 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, prior to its publication, a copy of the notice of public hearing was also sent to the to owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on March 31, 2025 held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

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

1. It recommends to the Village Board that Tax Incremental District No. 10 be created with boundaries as designated in Exhibit A of this Resolution.

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

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

Adopted this _____ day of _____, 2025.

_____
Dean Wolter, Village President and Plan Commission Chair

_____
Deb Remich, Secretary of the Plan Commission

EXHIBIT A -

TAX INCREMENTAL DISTRICT NO. 10
BOUNDARY MAP

[INCLUDED IN PROJECT PLAN]

EXHIBIT B -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

GERMANTOWN
VILLAGE CENTER

WHERE WE ARE

WHERE WE ARE GOING

JOINT REVIEW BOARD AND
PLANNING COMMISION
March 31, 2025

Village of Germantown

C | L

EHLERS PUBLIC FINANCE ADVISORS

FRAMEWORK TO REALITY

The Village Center District and Masterplan align with and support three key goals, objectives, and action steps from the 2050 Comprehensive Plan.

- **HOUSING GOAL:** Nature existing neighborhoods and develop a variety of new housing types that are accessible and welcoming to a diversity of resident. New housing should contribute to Germantown's community character and build on the Village's assets.
- **ECONOMIC DEVELOPMENT GOAL:** Promote economic, social, and environmental benefits through business and commercial activity in Germantown with a cohesive and unifying vision that inspires investment, tourism and local pride.
- **LAND USE GOAL:** Pursue a land use pattern of neighborhoods, districts, and corridors that facilitates the siting and compatibility of new and existing uses in a manner that promotes the efficient use of existing and future public utilities and facilities while protecting natural and environmental resources and preserving our rural character and quality of life.

Implementation Plan

The Implementation Plan is often the most important section of any comprehensive plan, serving as both summary and guide to realizing the vision developed through the planning process.

The Implementation Plan is often the most important section of any comprehensive plan, serving as both summary and guide to realizing the vision developed through the planning process.

Germantown's Implementation Plan includes an overarching goal for each section of the plan. Each section includes a summary of why the goal is important, key leaders responsible for carrying out the goals, and a series of objectives. Each objective in the implementation plan also includes a priority time frame and potential action steps.

The following page includes a descriptive summary and explanation of the format of each Implementation Plan Section.

Plan Review and Amendment

The Comprehensive Plan is intended to be reviewed frequently by Village staff to assess its reflection of current goals.

Periodic amendments are appropriate to the Comprehensive Plan and may be suggested by Village staff, officials, and residents. Changes should be consistent with the plan's vision.

Plan amendments must follow the processes required by State Statutes. Wisconsin Statute 66.1001(2)(i) requires comprehensive plan updates every 10 years.

Additionally, the Village will conduct an annual review of the 2050 Plan including an assessment of progress made toward achieving the Implementation Plan objectives and action steps. The Village will make amendments to the 2050 Plan on an annual basis or when deemed necessary.

Comprehensive Plan Goals, Objectives, and Action Steps

- HOUSING
- TRANSPORTATION
- AGRICULTURAL , CULTURAL, AND NATURAL RESOURCES
- UTILITIES AND COMMUNITY FACILITIES
- ECONOMIC DEVELOPMENT
- LAND USE

HOUSING GOAL - STRONG DEMAND

- Germantown's population is growing and changing.
- Average household size is trending down over time.
- All comparable multi-family developments in the area are at 95% occupancy or higher.
  - Current Vacant Rates (per CoStar as of 2.12.2025)
    - Germantown 2.5%
    - Mequon 1.1%
    - Menomonee Falls 4.6%
    - Cedarburg 2.3%
- Market Study shows that there is a demand for over 1,000 units over the next five years.

"There is no one-size-fits-all ratio of multi-family to single-family housing. Rather, a mix of housing types can provide options to individuals and families with different incomes and preferences, which change overtime and in different stages of life."

- 2050 Comprehensive Plan, Page 144

VILLAGE CENTER: NEXT STEPS

CopeLand Real Estate Services LLC
CopeLand Brokerage LLC

Village of Germantown

VILLAGE CENTER: NEXT STEPS

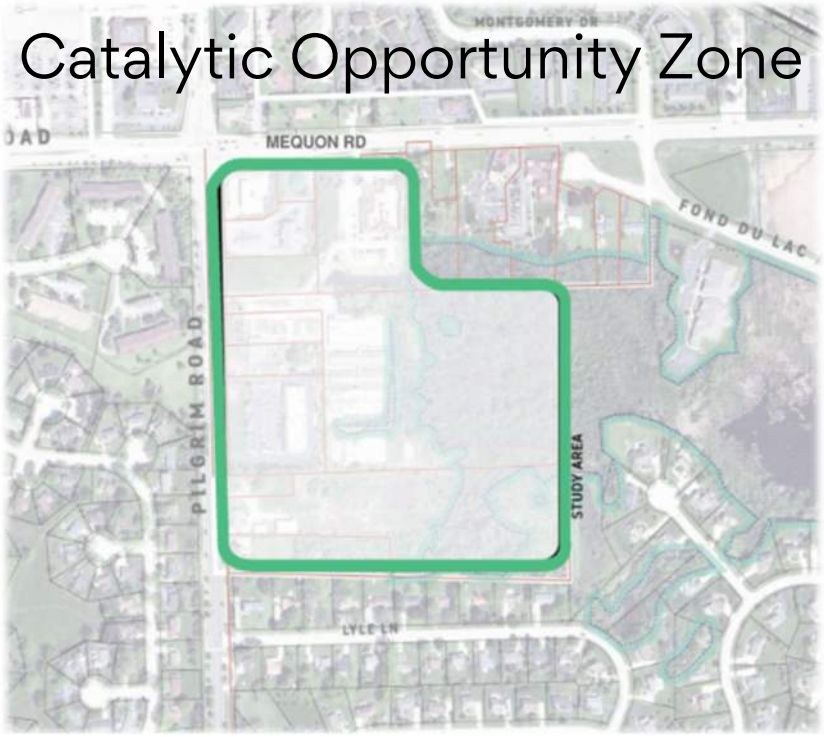
Village Center: Next Steps

In order to realize the vision for Germantown's Village Center, the Village should undertake the following:

1. **Identify key "first project" parcels for development and describe/illustrate multiple opportunities for each**: The more opportunities that can be defined as starting points for development, the more the Village can lower the risk for investors. Overly ambitious plans and visions can discourage developers as unrealistic. Investors prefer communities that show an interest in high quality development but, at the same time, show flexibility and pragmatism in the types of projects they consider desirable. Put another way, investment proposals invariably differ from predetermined community-based "visions". When such differences occur, the community must express a willingness to negotiate in order to help investors maintain financial success and still meet the Village's long-term vision.
2. **List the key existing conditions (constraints and opportunities) for each parcel**: Key parcel attributes might include traffic counts, current zoning (and the ability to modify zoning), environmental conditions that may be problematic, utilities and access points, transit, other proximity to other local features (both advantages and disadvantages).
3. **Create a phasing plan for infrastructure improvements:** Prioritize infrastructure enhancements that will better connect Main Street with the Menomonee River and Mequon Road.
4. **Document current available subsidies as well as additional subsidies the Village could pursue:** Typically, this includes current TIF districts and the willingness to create new TIF districts as needed. Additional programs and incentives should be explored with an emphasis on mixed-use redevelopment and active pedestrian spaces.
5. **Describe what the Village wants in terms of both short-term and long-term missions:** The key point to emphasize with investors is that the Village's mission is broader and long-term. Consequently, any initial proposals will be evaluated in terms of how easily they support both initial success as well as future long-term options that can be adapted to fit the Village's long-term vision.
6. **Conduct one-on-one meetings with property owners to determine interest in sale or redevelopment of their land:** Create a simple, easy-to-review executive summary that can be used in emails and hard copy handouts. Staff/consultants conducting the interview should have a portfolio of additional information concerning examples and possibilities the Village would like to see.
7. **Evaluate existing regulations and design guidelines:** Amend existing zoning districts, or develop an overlay zoning district, that provides specific regulations and expectations for future development in this area (ex. updated design guidelines with an emphasis on pedestrian space design, prohibit uses such as gas stations that are against desired vision for the area, etc.)

COMPLETED TO DATE

1. Identified key "first project" parcels for development and described/illustrate multiple opportunities for each.



6: Economic Developme

Village Center: Next Steps

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2. **List the key existing conditions (constraints and opportunities) for each parcel**: Key

5. **Describe what the Vil of both short-term an** The key point to emph is that the Village's mis and long-term. Conse proposals will be evalu easily they support bot well as future long-ter adapted to fit the Villa
6. **Conduct one-on-one owners to determine redevelopment of the** simple, easy-to-review that can be used in em handouts. Staff/consul the interview should h additional information and possibilities the Vi
7. **Evaluate existing regu guidelines:** Amend exi develop an overlay zon

6

COMPLETED TO DATE

2. List the key existing conditions (constraints and opportunities) for each parcel

Village Center: Next Steps

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7. **Evaluate exi guidelines:** develop an o specific regul development guidelines wi space design that are agai

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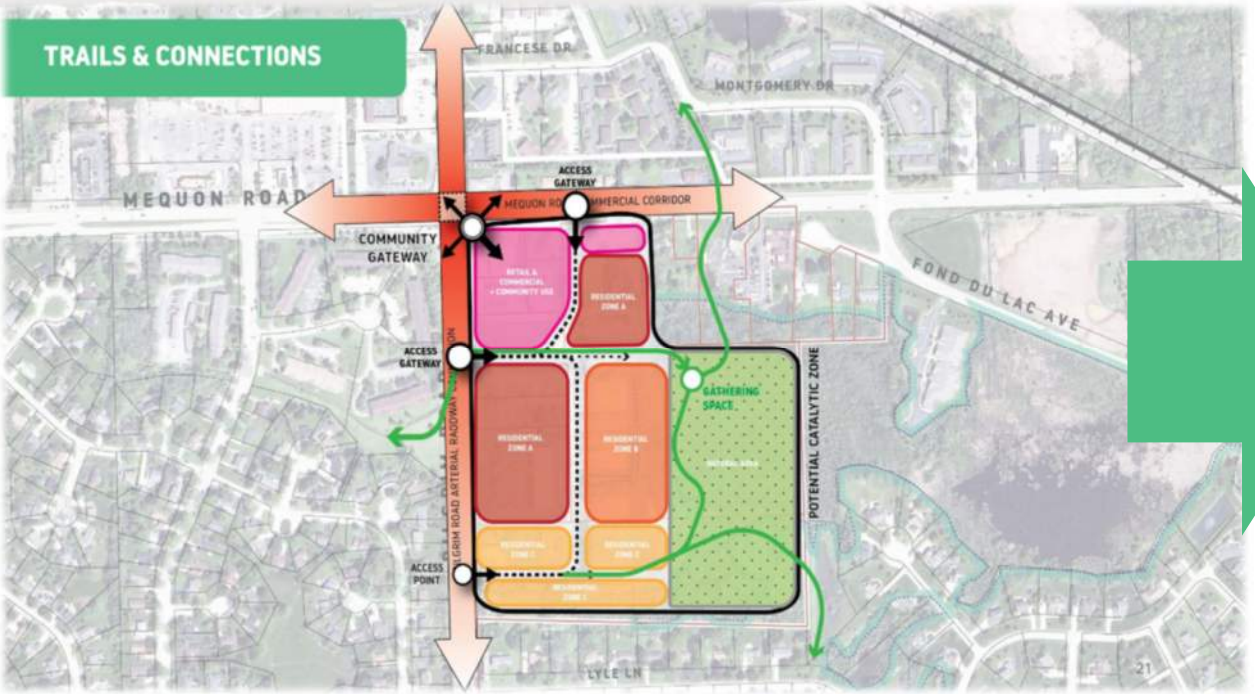
COMPLETED TO DATE

3. Create a phasing plan for infrastructure improvements.



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4. **Document current available subsidies as well as additional subsidies the Village could pursue:** Typically, this includes current TIF districts and the willingness to create new TIF districts as needed. Additional programs and incentives should

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7. **Evaluate exis guidelines:** A develop an ov specific regula development guidelines wit space design, that are again

8

❑ UNDERWAY ACTIVITIES

4. Document current available incentives as well as additional incentives the Village could pursue.

- ❑ Creation of Tax Increment District No. 10
- ❑ Seek Grant Opportunities
- ❑ Working With Developers
  (Request for Proposal)

parcel attributes might include traffic counts, current zoning (and the ability to modify zoning), environmental conditions that may be problematic, utilities and access points, transit, other proximity to other local features (both advantages and disadvantages).

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COMPLETED TO DATE

5. Describe what the Village wants in terms of both short-term and long-term missions.

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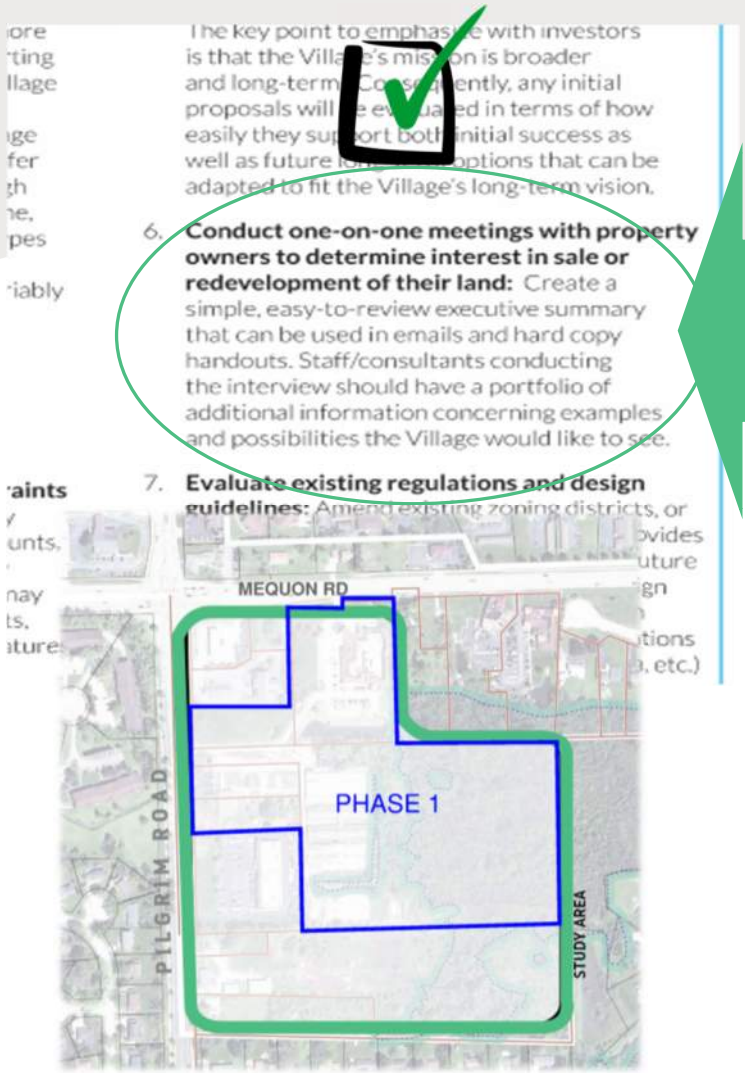
7. **Evaluate existing regulations and design guidelines:** Amend existing zoning districts, or develop an overlay zoning district, that provides specific regulations and expectations for future development in this area (ex. updated design guidelines with an emphasis on pedestrian space design, prohibit uses such as gas stations that are against desired vision for the area, etc.)

VISION STATEMENT:

The vision for this site is to create a welcoming gateway to Germantown that reflects the community's rich heritage and enhances its **sense of place**. By embracing the goals of the 2050 Plan, the area will offer spaces that bring people together—diverse housing options, vibrant local businesses, and inviting **public space**—all connected through pedestrian-friendly infrastructure. This vision celebrates **Germantown's unique character** while fostering connections and opportunities for future generations.



COMPLETED TO DATE

6. Conduct one-on-one meetings with property owners to determine interest in sale or redevelopment of their land.

PROPERTY ACQUISITION

- PHASE I:
  - Flower Source and Vacant Land – March 5, 2025
  - Columbia St. Mary's – Scheduled to close on or before June 30, 2025
- Continue collaborating with other property owners and tenants in the area who are interested in being part of the project

easily they support both initial success as well as future long-term options that can be adapted to fit the Village's long-term vision.

6. **Conduct one-on-one meetings with property owners to determine interest in sale or redevelopment of their land:** Create a simple, easy-to-[illegible] executive summary that can be used in emails and hard copy handouts. Staff/consultants conducting the interview should have a portfolio of additional information concerning examples and possibilities the Village would like to see.

7. **Evaluate existing regulations and design guidelines:** Amend existing zoning districts, or develop an overlay zoning district, that provides specific regulations and expectations for future development in this area (ex. updated design guidelines with an emphasis on pedestrian space design, prohibit uses such as gas stations that are against desired vision for the area, etc.)

❑ UNDERWAY ACTIVITIES

7. Evaluate existing regulations and design guidelines.

- Create New Village Town Center Mixed-Use Zoning District based on the intent outlined in the 2050 Comprehensive Plan.
  - Apply to properties on the southeast corner of Mequon and Pilgrim Roads – Catalytic Zone.
- Create a PDD (Planned Development District) and Design Guidelines
  - Clearly define the requirements for developers within this area.
- Legal Documents
  - Create documents that will allow cross-access, parking, stormwater, etc., between the different owned parcels within the final development plan.

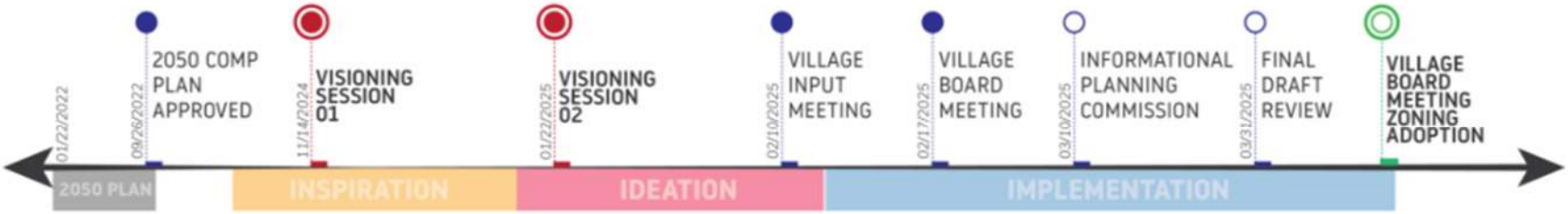
RINKA+

MASTER PLANNING

CopeLand C|L Companies
CopeLand Real Estate Services LLC
CopeLand Brokerage LLC

Village of Germantown

PROCESS



2050 COMPREHENSIVE PLAN APPROVED
09/26/2022

- Included a "Next Steps for Creating a Village Center" Process
- RINKA engaged to advance the Germantown Community Masterplan at the intersection of Mequon Rd and Pilgrim Rd.

VISIONING SESSION 01
11//14/2024

1. Collaborate with the community on Masterplan Vision Statement
2. Discuss community master planning Principles
   - Comprehensive Plan Principles
   - Project Specific Principles
3. Brainstorm community activation opportunities / community programming
4. Interactive activity to prioritize Planning Principles
5. Q/A

VISIONING SESSION 02
1/22/2025

1. Present revised Vision Statement
2. Follow up with further research with top 4 planning principles
3. Engage key community stakeholders discussing top 4 planning principle objectives
4. Present masterplan Land Use Concepts
   - Solicit feedback with interactive survey tool
5. Further discussion on potential community events
6. Q/A

RESULTS OF VISIONING SESSIONS & FEEDBACK
VILLAGE INPUT MEETING
02/10/2025

1. Present masterplan process and findings
2. Present community input data
3. Present Land Use Concepts
4. Present Preliminary masterplan concept
5. Confirm alignment with community goals
6. Discuss implementation phase

VILLAGE BOARD
02/17/2025

1. Present masterplan process and findings
2. Present community input data
3. Present Land Use Concepts
4. Present Preliminary masterplan concept
5. Confirm alignment with community goals
6. Discuss implementation phase
7. All Financial Discussions

INFORMATIONAL PLANNING COMMISION
3/10/2025

1. Review draft of Mixed-Use Village Center Zoning District
2. Masterplan Development Summary
3. Masterplan Residential Conceptual Renderings
4. Ehler's Financial Model
5. TID District Information

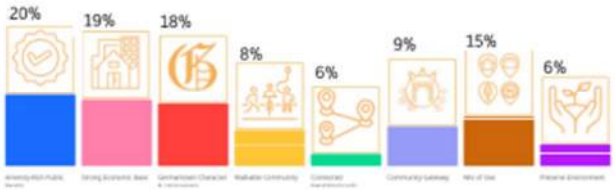
FINAL DRAFT REVIEW
PLANNING COMMISION MEETING
3/31/2025

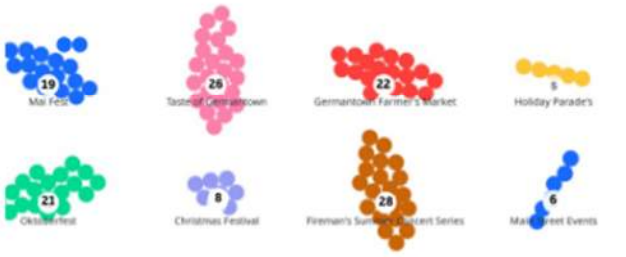
1. Review final draft of Mixed-Use Village Center Zoning District
2. Review final draft of Map + Text amendemnent to Germantown Zoning Code

VILLAGE BOARD PUBLIC HEARING

1. Adpot text ammendment to Germantown Zoning Code
2. Adopt map ammendment to Germantown Zoning Code

VISIONING SESSION 01





VISIONING SESSION 02

BROKERAGE COMMUNITY

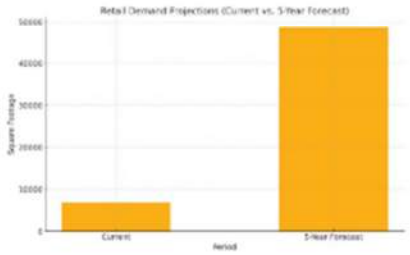
MIX OF USE

RESEARCH

In conversations with development professionals, there is a belief that there is a demand for retail, commercial, and office space in Germantown that will continue to grow in the future.

The demand for modern retail spaces is underscored by low vacancy rates and pent-up demand for newer facilities.

We have also engaged the brokerage community to discuss business viability on the busy intersection of Pilgrim Road and Mequon Road.



TAKEAWAYS:

Market experts have estimated 20,000 SF of market demand for retail / office / commercial space.

High quality businesses and tenants are more likely to fill this demand if they are part of a vibrant masterplan.

HISTORICAL SOCIETY

GERMANTOWN UNIQUENESS & CHARACTER

RESEARCH

We have met with the Executive Director of the Germantown Historical Society to learn more about what makes Germantown unique.

Germantown was founded by like-minded individuals who valued their freedoms and want to build a culture and community to support each other and thrive.

Wisconsin's first insurance company, founded in Germantown, provides evidence that Germantown's founding residents were interested in forming lasting ties to the community.

TAKEAWAYS:

Celebrate early Germantown residents' pioneering spirit.

There is an opportunity to memorialize the historic Fond Du Lac Indian walking trail on site.

SCHOOL SUPERINTENDENT

STRONG ECONOMIC BASE

RESEARCH

Community focused amenities that elevate quality of life can position Germantown to compete against surrounding communities.

We had a conversation with superintendent of the Germantown School District on the value of high quality development:

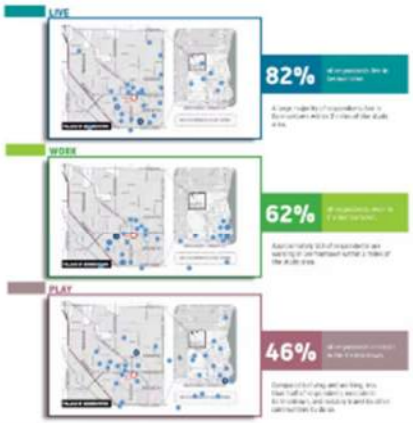
- Undesirable development can increase transient students and staff
- High-quality development, like diverse housing options, allows the district to attract & retain teachers and students alike.

TAKEAWAYS:

There are opportunities to improve the way people live, work, and play in Germantown.

Undesirable development can be a burden, where high-quality can support overall improvement.

Apartments have less demand on the number of students entering the system than single family neighborhoods.



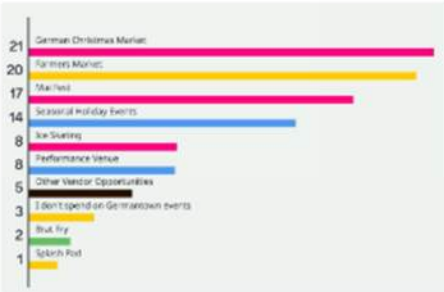
CHAMBER OF COMMERCE

AMENITY-RICH PUBLIC REALM

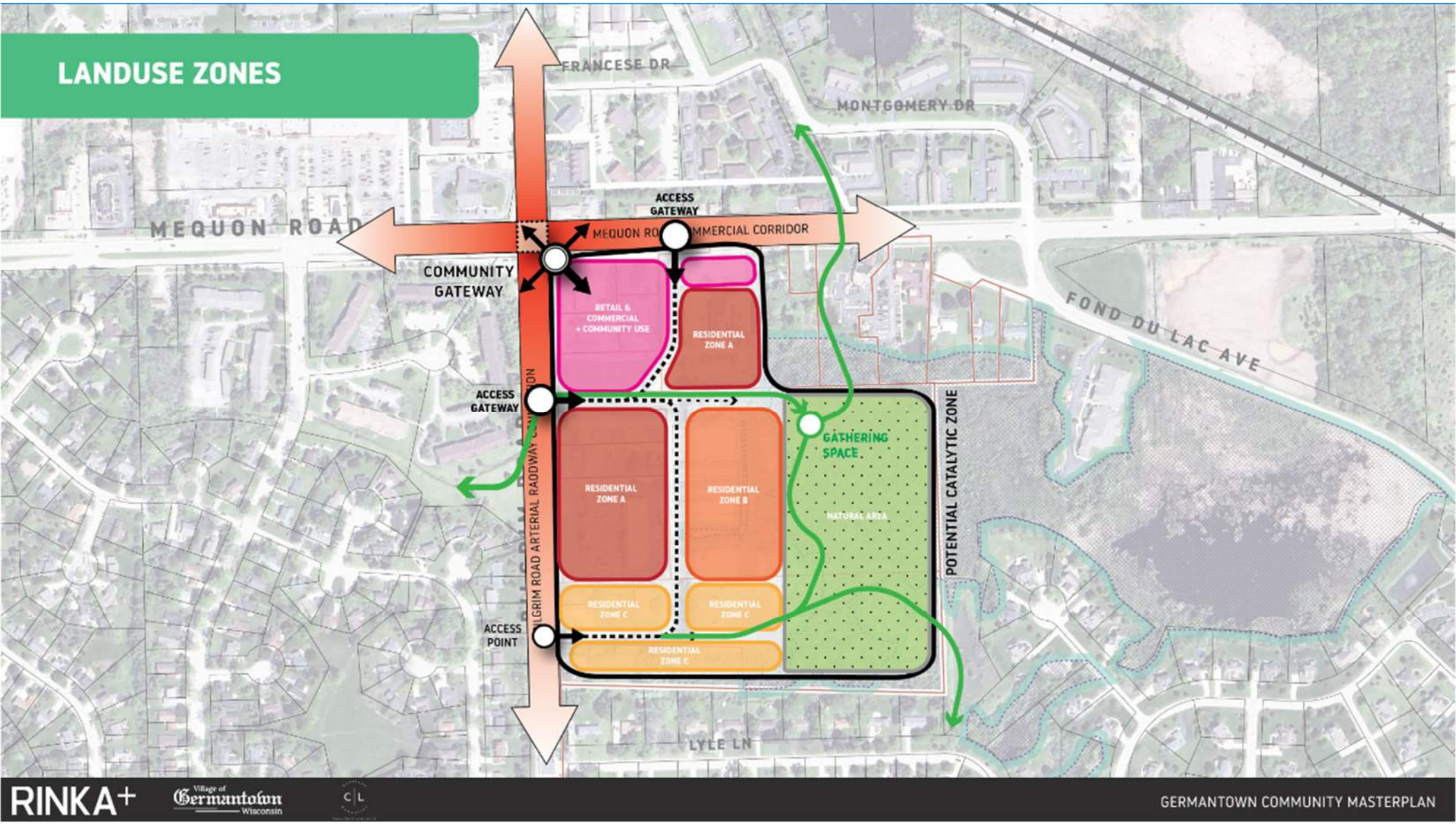
RESEARCH

We met with the Executive Director of the Chamber of Commerce, who suggested the following community events that could be accomodated at the study area:

Mai Fest
Farmers Market
Smaller performance venue
Vendor Opportunity for Charitable Events
Brat Fry
Ice Skating
Splash Pad
Seasonal Holiday Events
German Christmas Market



VILLAGE INPUT MEETING


LANDUSE ZONES
FRANCESE DR
MONTGOMERY DR
MEQUON ROAD
ACCESS GATEWAY
COMMUNITY GATEWAY
FOND DU LAC AVE
RETAIL & COMMERCIAL + COMMUNITY USE
RESIDENTIAL ZONE A
ACCESS GATEWAY
GATHERING SPACE
RESIDENTIAL ZONE A
RESIDENTIAL ZONE B
NATURAL AREA
POTENTIAL CATALYTIC ZONE
RESIDENTIAL ZONE C
RESIDENTIAL ZONE C
ACCESS POINT
RESIDENTIAL ZONE C
LYLE LN
RINKA+
Village of Germantown Wisconsin
GERMANTOWN COMMUNITY MASTERPLAN

MASTERPLAN
FRANCESE DR
MONTGOMERY DR
MEQUON ROAD
FOND DU LAC AVE
PILGRIM ROAD
FUTURE PHASE
LYLE LN
RINKA+
Village of Germantown Wisconsin
GERMANTOWN COMMUNITY MASTERPLAN

GATEWAYS

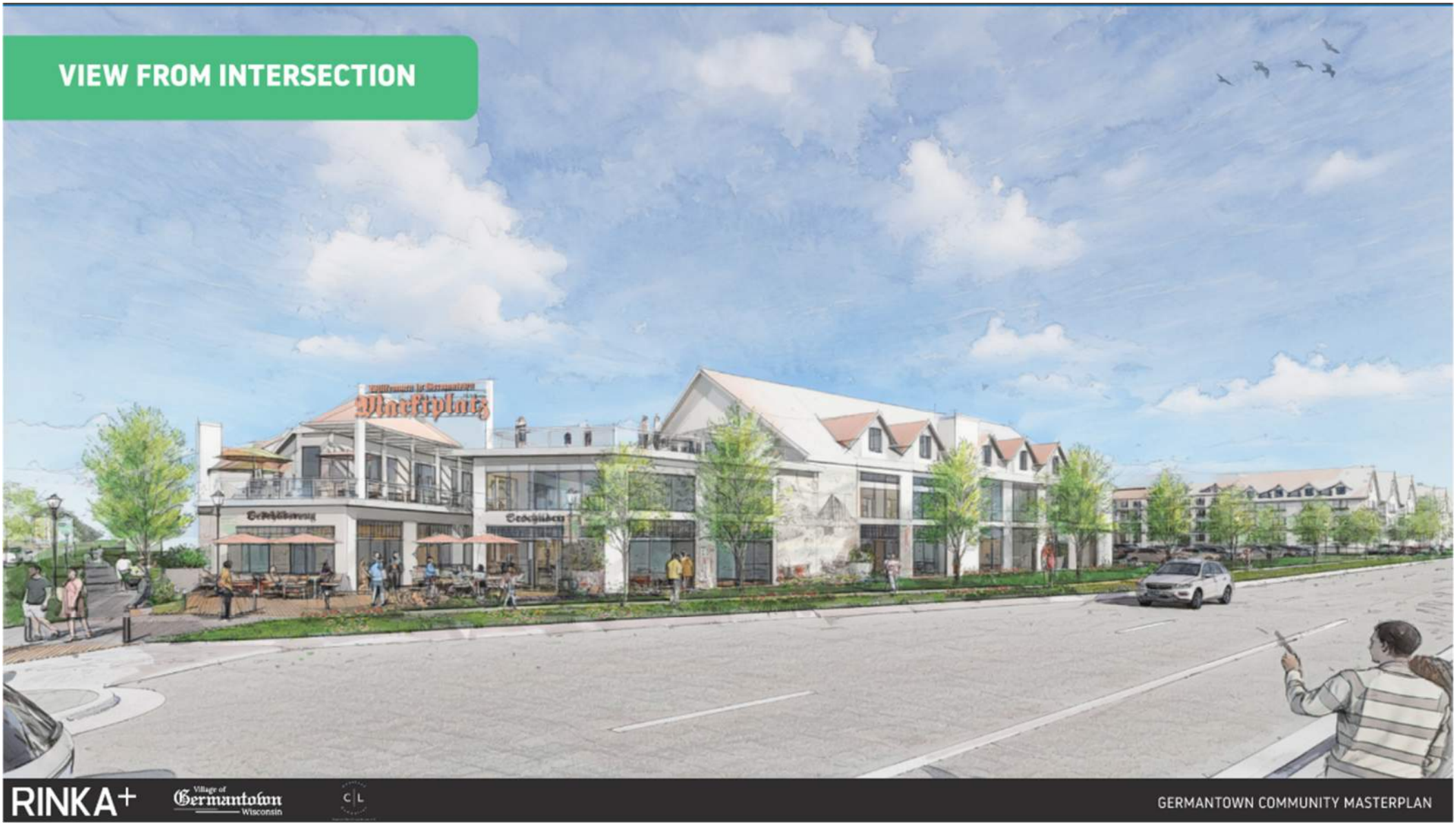
EVENT SPACE

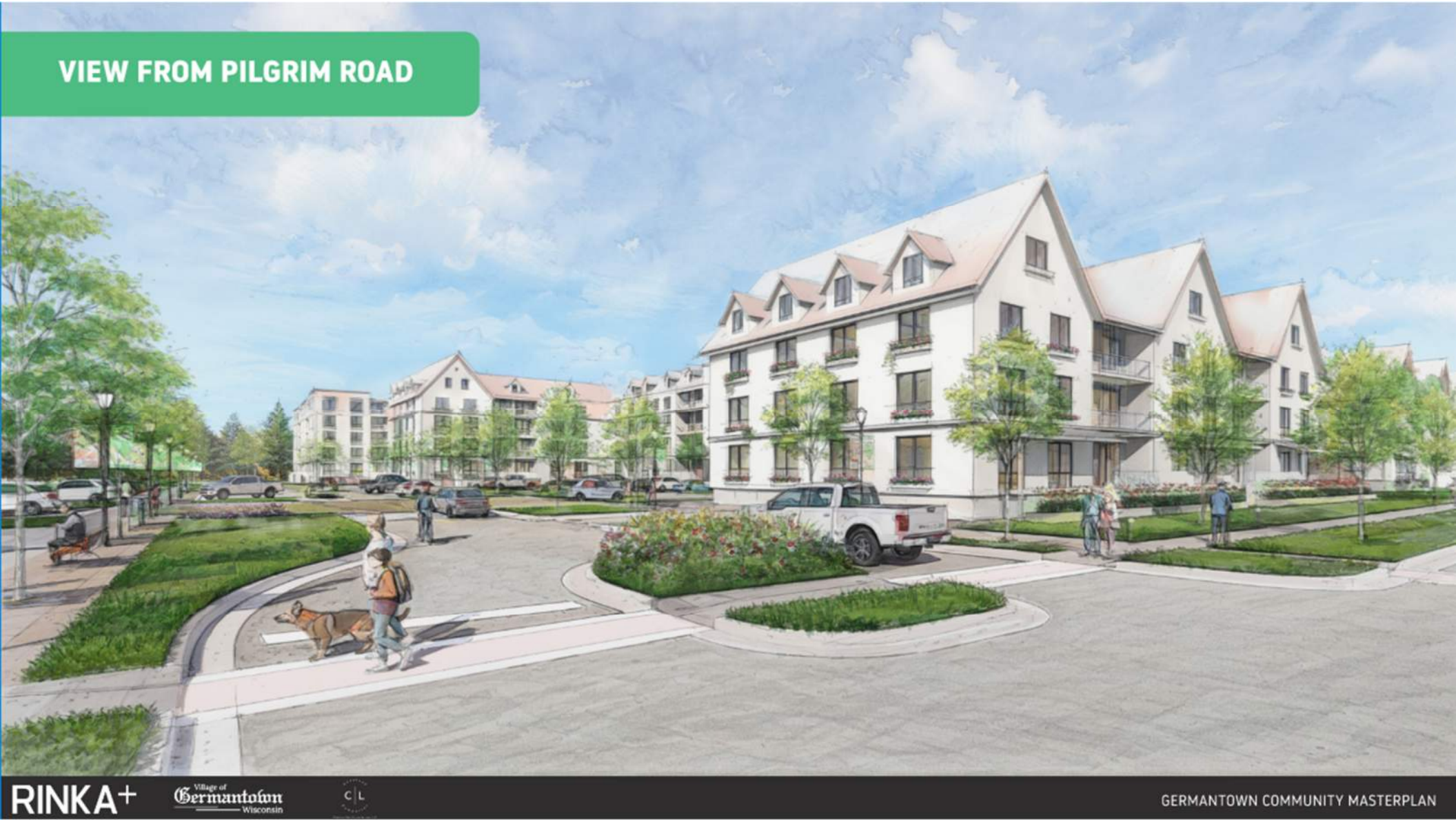
MEQUON ROAD

PILGRIM ROAD

MARKTPLATZ

FUTURE DEVELOPMENT


VIEW FROM INTERSECTION
Marktplatz
RINKA+
Village of Germantown Wisconsin
GERMANTOWN COMMUNITY MASTERPLAN


VIEW FROM PILGRIM ROAD
RINKA+
Village of Germantown Wisconsin
GERMANTOWN COMMUNITY MASTERPLAN

TYPICAL DAY

TYPICAL DAY

MARKET DAY

MARKET DAY

TAX INCREMENT DISTRICT

Tax Increment District No. 10 CREATION PROCESS

Tentative Schedule

✓	February 2025:	Village Board decision to move forward with the TID creation.
✓	Early March:	Notices to property owners in the proposed TID boundary.
❑	**March 31st:**	**Initial Joint Review Board Meeting & Plan Commission Public Hearing**
❑	April 21st:	Village Board Action to Create the TID
❑	Late April/Early May:	Final Joint Review Board Approval
❑	Fall 2025:	TID Submittal to the DOR

Use of TIF to Fundamentally Change a Community

- Village of Pewaukee Downtown
- City of Oak Creek
- City of West Bend Downtown and River Front
- City of Cedarburg Downtown
- City of Mequon
- Village of Sussex
- Village of Grafton
- The Corner Town of Brookfield

TIF and School Funding Impact

Equalization Formula

The formula operates under the principle of equal tax rate for equal per pupil expenditures. In pure form, this means that a school district's property tax rate does not depend on the property tax base of the district, but on the level of expenditures. The rate at which school costs are aided through the formula is determined by comparing a school district's per pupil tax base to the state's guaranteed tax base. Equalization aid is provided to make up the difference between the district's actual tax base and the state guaranteed tax base. Thus, there is an inverse relationship between equalization aid and property valuations. Those districts with low per pupil property valuations receive a larger share of their costs through the equalization formula than districts with high per pupil property valuations.

TIF and Property Acquisition

It’s included in the list of eligible project costs in the statute:

66.1105(2)(f)1.c.
Real property assembly costs, meaning any deficit incurred resulting from the sale or lease as lessor by the city of real property within a tax incremental district for consideration which is less than its cost to the city.

The “deficit” (i.e. write down) occurs at the time of sale, regardless of when the land was purchased.

TID Executive Summary

- TID 10 will be a Rehabilitation District comprising of 42.04 acres (after removing 9.27 acres of wetland).

- The Maximum life of the TID is 27-years.

- At least 50% of the acreage within the TID Boundary must be in need of Rehabilitation.
    - This has been estimated to be 51.55% (see Project Plan)

- A total of $49M in expenditures over three phases are to be TID eligible (Phased).

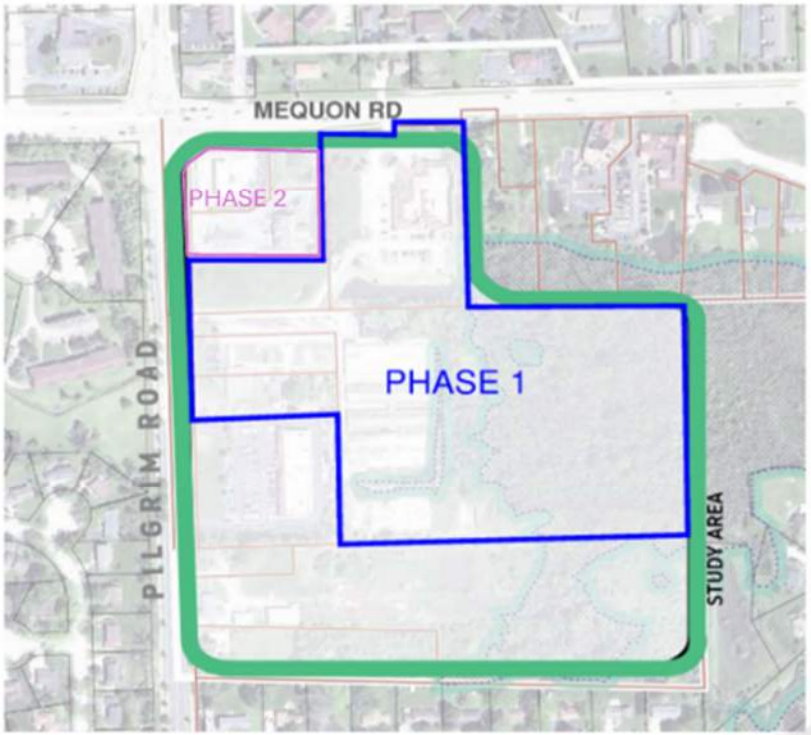
- A total of $84M in incremental value is estimated in Phases 1 & 2.
    - No estimate for Phase 3 has been identified.

- It is estimated to take the full life of the TID to fully reimburse all costs.

Tax Increment District No. 10
PROPOSED TID 10 BOUNDARY

Tax Increment District No. 10
PHASING OF DEVELOPMENT

Project costs and projected development to be phased to mitigate impact to the Village.



Tax Increment District No. 10
DEVELOPMENT SUMMARY

MULTI-FAMILY			
BUILDING	ESTIMATED UNITS	PHASE	PLANNED HEIGHT
A	210	1*	5
B	104	1*	4
E	42	2	3
F	90	1	4

COMMERCIAL			
BUILDING	ESTIMATED SQUARE FEET	PHASE	PLANNED HEIGHT
C	10,000	2	2
D	8,000	2	2
F	10,000	1	2

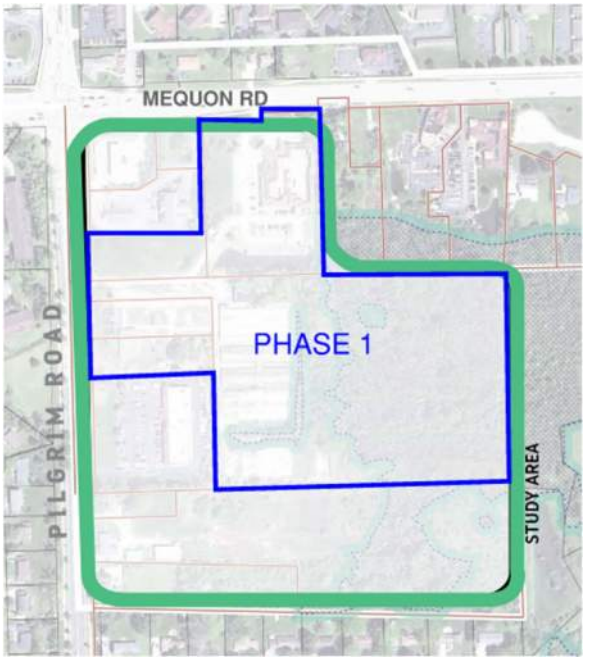
* The development is anticipated to occur first within this phase.

All plans and estimates displayed are conceptual and subject to change.

Financial Feasibility – Phase 1

Project costs and projected development to be phased to mitigate impact to the Village.

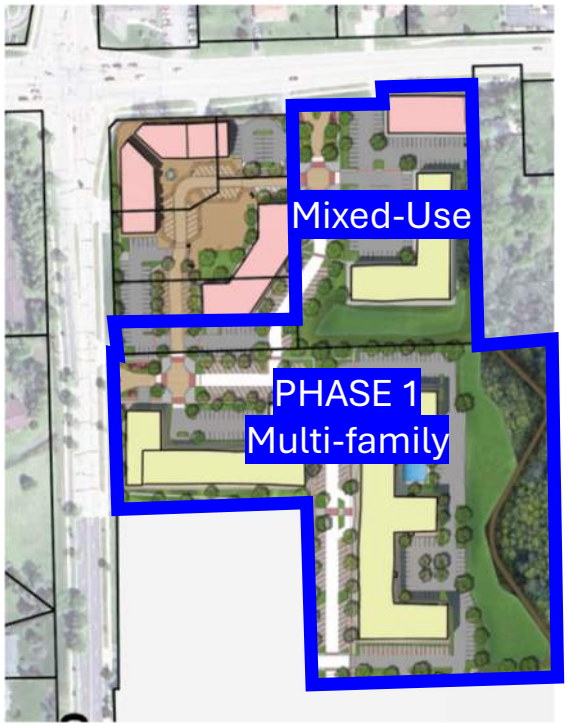
- Phase 1 Project Costs Include:
  - Acquisition of the Flower Shop Site, Vacant Parcel & Ascension Property
  - Demolition and Cleanup of sites acquired
  - Infrastructure to serve the Flower Shop Site off Pilgrim Road
  - Professional Service Costs related to acquisition of property, market study, various studies and TID creation
  - Total estimated cost for Phase is $11M not including interest on potential future Note Issues.



Financial Feasibility – Phase 1 (cont.)

- Development assumptions are preliminary and will be refined once developers are engaged and development agreements executed.
  - Phase 1 estimated Development Include:
    - Flower Store Site:
      - Approximately 300 units of multi-family @$175K per unit.

      Built out over 2 years.
    - Ascension Site (Facility demoed and made available for development once the existing lease expires):
      - 90 units of housing @200K per unit built out in 2031-2032
      - 10K SF of retail development built out in 2032
      - Decrement of $5.2M once the Ascension building is demolished
    - Total estimated value of Phase 1 development is $69M



Financial Feasibility – Phase 1 (cont.)

- Key TID Assumptions & Projected Cashflow
  - Overall TID tax rate is $13.48 and in we project a drop of .025% each year of the TID.
  - Property appreciation increase of 2% annually.
  - Interest rates are based upon recent Taxable and Tax-Exempt comparable debt issues.
  - Phase 1 has a positive cashflow assuming both the development assumptions and project costs identified and assuming $ 2.1M in land sale revenue.

Village Center: Development Assumptions Phase 1

Village of Germantown, Wisconsin

Tax Increment District No. 10

Development Assumptions

Construction Year		Flower Store Multi-Family		Ascension Development		Ascension Decrement	Ascension Retail		Annual Total	Construction Year	
		Units	Total Value	Units	Total Value	Value	Sq. Ft.	Total Value			
		300		90			10,000				
Estimated Value			$175,000		$ 200,000			$3,750,000			
1	2025								**0**	2025	1
2	2026								**0**	2026	2
3	2027		26,250,000						**26,250,000**	2027	3
4	2028		26,250,000						**26,250,000**	2028	4
5	2029								**0**	2029	5
6	2030					(5,200,000)			**(5,200,000)**	2030	6
7	2031				9,000,000				**9,000,000**	2031	7
8	2032				9,000,000			3,750,000	**12,750,000**	2032	8
9	2033								**0**	2033	9
10	2034								**0**	2034	10
Totals			**52,500,000**		**18,000,000**	**(5,200,000)**		**3,750,000**	**69,050,000**		

Notes: Phase 2 is the BMO and BP Sites.

Village Center – Phase 1 Increment

Village of Germantown, Wisconsin

Tax Increment District No. 10

Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	0	
District Creation Date	May 1, 2025		Economic Change Factor	2.00%	
Valuation Date	Jan 1,	2025	Apply to Base Value		
Max Life (Years)	27		Base Tax Rate	$13.48	
Expenditure Period/Termination	22	5/1/2047	Rate Adjustment Factor	-0.25%	
Revenue Periods/Final Year	27	2053			
Extension Eligibility/Years	Yes	3			
Eligible Recipient District	Yes				

										Tax Exempt Discount Rate	3.75%
										Taxable Discount Rate	5.50%
	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1	2025	0	2026	0	0	2027	$13.44	**0**	0	0
2	2026	0	2027	0	0	2028	$13.41	**0**	0	0
3	2027	26,250,000	2028	0	26,250,000	2029	$13.37	**351,072**	292,049	268,618
4	2028	26,250,000	2029	525,000	53,025,000	2030	$13.34	**707,394**	859,244	781,652
5	2029	0	2030	1,060,500	54,085,500	2031	$13.31	**719,738**	1,415,478	1,276,426
6	2030	-5,200,000	2031	1,081,710	49,967,210	2032	$13.27	**663,271**	1,909,546	1,708,613
7	2031	9,000,000	2032	999,344	59,966,554	2033	$13.24	**794,014**	2,479,625	2,199,019
8	2032	12,750,000	2033	1,199,331	73,915,885	2034	$13.21	**976,270**	3,155,224	2,770,557
9	2033	0	2034	1,478,318	75,394,203	2035	$13.17	**993,306**	3,817,766	3,321,753
10	2034	0	2035	1,507,884	76,902,087	2036	$13.14	**1,010,639**	4,467,505	3,853,330
11	2035	0	2036	1,538,042	78,440,129	2037	$13.11	**1,028,274**	5,104,687	4,365,987
12	2036	0	2037	1,568,803	80,008,931	2038	$13.08	**1,046,218**	5,729,556	4,860,398
13	2037	0	2038	1,600,179	81,609,110	2039	$13.04	**1,064,474**	6,342,348	5,337,211
14	2038	0	2039	1,632,182	83,241,292	2040	$13.01	**1,083,049**	6,943,299	5,797,053
15	2039	0	2040	1,664,826	84,906,118	2041	$12.98	**1,101,949**	7,532,635	6,240,529
16	2040	0	2041	1,698,122	86,604,240	2042	$12.95	**1,121,178**	8,110,583	6,668,220
17	2041	0	2042	1,732,085	88,336,325	2043	$12.91	**1,140,742**	8,677,362	7,080,688
18	2042	0	2043	1,766,727	90,103,052	2044	$12.88	**1,160,648**	9,233,187	7,478,476
19	2043	0	2044	1,802,061	91,905,113	2045	$12.85	**1,180,901**	9,778,271	7,862,105
20	2044	0	2045	1,838,102	93,743,215	2046	$12.82	**1,201,508**	10,312,821	8,232,081
21	2045	0	2046	1,874,864	95,618,079	2047	$12.78	**1,222,474**	11,243,430	9,061,276
22	2046	0	2047	1,912,362	97,530,441	2048	$12.75	**1,243,807**	11,776,797	9,424,309
23	2047	0	2048	1,950,609	99,481,050	2049	$12.72	**1,265,511**	12,299,857	9,774,421
24	2048	0	2049	1,989,621	101,470,671	2050	$12.69	**1,287,594**	12,812,809	10,112,072
25	2049	0	2050	2,029,413	103,500,084	2051	$12.66	**1,310,063**	13,315,847	10,437,705
26	2050	0	2051	2,070,002	105,570,086	2052	$12.63	**1,332,923**	13,809,165	10,751,747
27	2051	0	2052	2,111,402	107,681,488	2053	$12.59	**1,356,183**	**14,292,948**	**11,054,613**
	Totals	**69,050,000**		**38,631,488**			**Future Value of Increment**	**26,363,200**		

Notes:
1) Tax rate shown is actual 2024/2025 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Village Center – Phase 1 Cashflow

Village of Germantown, Wisconsin

Tax Increment District No. 10

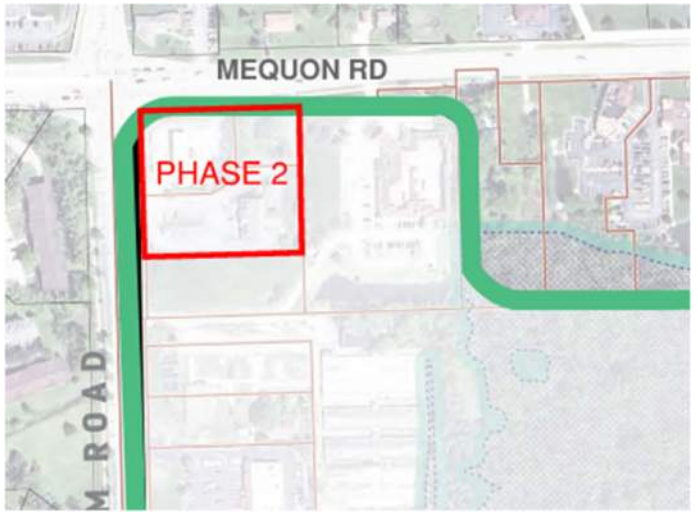
Cash Flow Projection

	Projected Revenues					Projected Expenditures												Balances		
						2025 Taxable G.O. Note $7,100,000														
Year	Tax Increments	Interest Earnings	Rental Inccome	Land Sale or Other Revenue	**Total Revenues**	Dated Date: Principal	06/01/25 Interest	2025 Taxable G.O. Note $7,100,000 Issue Total	2025 G.O. Promissory Note $3,250,000 Dated Date: Principal	06/01/25 Interest	2025 G.O. Promissory Note $3,250,000 Issue Total	2026 State Trust Fund Loan $795,000 Dated Date: Principal	05/01/26 Interest	2026 State Trust Fund $795,000 Issue Total	Total Debt Service	Ongoing Planning & Administration	**Total Expenditures**	Annual	Cumulative	Year
2025			212,203		**212,203**			0			0			0	0	0	**0**	**212,203**	**212,203**	2025
2026		9,549	429,313	1,250,000	**1,688,862**	0	390,500	390,500		121,875	121,875			0	512,375	0	**512,375**	1,176,487	1,388,690	2026
2027	0	62,491	437,819		**500,310**	50,000	390,500	440,500	100,000	121,875	221,875	23,000	43,725	66,725	729,100	5,000	**734,100**	(233,790)	1,154,900	2027
2028	0	51,971	258,334		**310,305**	150,000	387,750	537,750	100,000	118,125	218,125	24,000	42,460	66,460	822,335	5,000	**827,335**	(517,030)	637,870	2028
2029	351,072	28,704			**379,777**	225,000	379,500	604,500	125,000	114,375	239,375	26,000	41,140	67,140	911,015	5,000	**916,015**	(536,238)	101,631	2029
2030	707,394	4,573		850,000	**1,561,967**	275,000	367,125	642,125	150,000	109,688	259,688	28,500	39,710	68,210	970,023	5,000	**975,023**	586,944	688,576	2030
2031	719,738	30,986			**750,723**	300,000	352,000	652,000	150,000	104,063	254,063	30,500	38,143	68,643	974,705	5,000	**979,705**	(228,982)	459,594	2031
2032	663,271	20,682			**683,953**	300,000	335,500	635,500	150,000	98,438	248,438	32,000	36,465	68,465	952,403	5,000	**957,403**	(273,449)	186,145	2032
2033	794,014	8,377			**802,391**	300,000	319,000	619,000	150,000	92,813	242,813	34,000	34,705	68,705	930,518	5,000	**935,518**	(133,127)	53,018	2033
2034	976,270	2,386			**978,655**	300,000	302,500	602,500	200,000	87,188	287,188	36,500	32,835	69,335	959,023	5,000	**964,023**	14,633	67,651	2034
2035	993,306	3,044			**996,350**	350,000	286,000	636,000	200,000	79,688	279,688	39,000	30,828	69,828	985,515	5,000	**990,515**	5,835	73,486	2035
2036	1,010,639	3,307			**1,013,946**	375,000	266,750	641,750	200,000	72,188	272,188	41,000	28,683	69,683	983,620	5,000	**988,620**	25,326	98,811	2036
2037	1,028,274	4,447			**1,032,721**	400,000	246,125	646,125	200,000	64,688	264,688	43,500	26,428	69,928	980,740	5,000	**985,740**	46,981	145,792	2037
2038	1,046,218	6,561			**1,052,778**	450,000	224,125	674,125	200,000	57,188	257,188	45,500	24,035	69,535	1,000,848	5,000	**1,005,848**	46,931	192,723	2038
2039	1,064,474	8,673			**1,073,147**	525,000	199,375	724,375	200,000	49,688	249,688	48,000	21,533	69,533	1,043,595	5,000	**1,048,595**	24,552	217,275	2039
2040	1,083,049	9,777			**1,092,827**	550,000	170,500	720,500	200,000	42,188	242,188	50,500	18,893	69,393	1,032,080	5,000	**1,037,080**	55,747	273,022	2040
2041	1,101,949	12,286			**1,114,235**	625,000	140,250	765,250	200,000	34,688	234,688	53,000	16,115	69,115	1,069,053	5,000	**1,074,053**	40,182	313,204	2041
2042	1,121,178	14,094			**1,135,272**	625,000	105,875	730,875	225,000	27,188	252,188	55,500	13,200	68,700	1,051,763	5,000	**1,056,763**	78,509	391,713	2042
2043	1,140,742	17,627			**1,158,369**	650,000	71,500	721,500	250,000	18,750	268,750	58,500	10,148	68,648	1,058,898	5,000	**1,063,898**	94,472	486,185	2043
2044	1,160,648	21,878			**1,182,526**	650,000	35,750	685,750	250,000	9,375	259,375	61,500	6,930	68,430	1,013,555	5,000	**1,018,555**	163,971	650,156	2044
2045	1,180,901	29,257			**1,210,158**			0			0	64,500	3,548	68,048	68,048	5,000	**73,048**	1,137,111	1,787,267	2045
2046	1,201,508	80,427			**1,281,935**			0			0			0	0	5,000	**5,000**	1,276,935	3,064,202	2046
2047	1,222,474	137,889			**1,360,364**			0			0			0	0	5,000	**5,000**	1,355,364	4,419,566	2047
2048	1,243,807	198,880			**1,442,687**			0			0			0	0	5,000	**5,000**	1,437,687	5,857,253	2048
2049	1,265,511	263,576			**1,529,087**			0			0			0	0	5,000	**5,000**	1,524,087	7,381,340	2049
2050	1,287,594	332,160			**1,619,754**			0			0			0	0	5,000	**5,000**	1,614,754	8,996,095	2050
2051	1,310,063	404,824			**1,714,887**			0			0			0	0	5,000	**5,000**	1,709,887	10,705,982	2051
2052	1,332,923	481,769			**1,814,692**			0			0			0	0	5,000	**5,000**	1,809,692	12,515,674	2052
2053	1,356,183	531,916			**1,888,099**			0			0			0	0	5,000	**5,000**	1,883,099	14,398,773	2053
	26,363,200	**2,782,112**	**1,337,669**	**2,100,000**	**32,582,981**	**7,100,000**	**4,970,625**	**12,070,625**	**3,250,000**	**1,424,063**	**4,674,063**	**795,000**	**509,520**	**1,304,520**	**18,049,208**	**135,000**	**18,184,208**			

LEGEND:

END OF EXP. PERIOD

Financial Feasibility – Phase 1 & 2



- Project costs and projected development to be phased to mitigate impact to the Village.
  - In addition to Phase 1 Project Costs, Phase 2 Costs Include:
    - Acquisition of the BMO & BP Property's
    - Demolition and environmental cleanup of sites acquired
    - Infrastructure to serve the development off Mequon Road
    - Professional Service Costs related to acquisition of property, market study and various studies
    - Total estimated cost for Phase 2 is $11M not including interest on potential future Note Issues for Phase 2.

Financial Feasibility – Phase 1 + 2 (cont.)

- Development assumptions are preliminary and will be refined once developers are engaged and development agreements executed.
  - In additional to Phase 1 Development Phase 2 estimated Development Include:
    - BP & BMO Sites:
      - 48 units of multi-family @$175K per unit built out in 2031.
      - 21K SF of retail development built out in 2030 through 2032
      - Decrement of $700K once the BMO and BP buildings are demolished
    - Total estimated value of Phase 1 development is $15.5M

Financial Feasibility – Phase 1 & 2 (cont.)

- Key TID Assumptions & Projected Cashflow
  - Overall TID tax rate is $13.48 and in we project a drop of .025% each year of the TID. (No Change)
  - Property appreciation increase of 2% annually. (No Change)
  - Interest rates are based upon recent Taxable and Tax-Exempt comparable debt issues. (No Change)
  - Phase 1 & 2 has a positive cashflow assuming both the development assumptions and project costs identified, $2.1M in land sale revenue, and $6M in other revenue and/or grants.

Town Center: Development Assumptions Phase 1 & 2

Village of Germantown, Wisconsin

Tax Increment District No. 10

Development Assumptions

Construction Year		Flower Store Multi-Family		Ascension Development		Ascension Decrement	Ascension Retail		Phase 2 - Retail		Phase 2 - Residential		Phase 2 Decrement	**Annual Total**	Construction Year	
		Units	Total Value	Units	Total Value	Value	Sq. Ft.	Total Value	Sq. Ft.	Total Value	Units	Total Value	Value			
		300		90			10,000		21,000		48					
Estimated Value			$175,000		$ 200,000.00			$3,750,000				$175,000				
1	2025													**0**	2025	1
2	2026													**0**	2026	2
3	2027		26,250,000											**26,250,000**	2027	3
4	2028		26,250,000											**26,250,000**	2028	4
5	2029												(700,000)	**(700,000)**	2029	5
6	2030					(5,200,000)				3,750,000				**(1,450,000)**	2030	6
7	2031				9,000,000					3,000,000		8,400,000		**20,400,000**	2031	7
8	2032				9,000,000			3,750,000		1,125,000				**13,875,000**	2032	8
9	2033													**0**	2033	9
10	2034													**0**	2034	10
	Totals		**52,500,000**		**18,000,000**	**(5,200,000)**		**3,750,000**		**7,875,000**		**8,400,000**	**(700,000)**	**84,625,000**		

Notes: Phase 2 is the BMO and BP Sites.

Town Center – Phase 1 & 2 Cashflow

	Projected Revenues						Projected Expenditures																Balances		
							2025 Taxable G.O. Note $7,100,000			2025 Taxable G.O. Note	2025 G.O. Promissory Note $3,250,000			2026 State Trust Fund Loan $795,000		2026 State Trust Fund	Taxable G.O. Note $5,655,000		Taxable G.O. Note	G.O. Promissory Note $5,450,000		G.O. Promissory	Total					
Year	Tax Increments	Interest Earnings	Rental Income	Land Sale Revenue	Other Revenue	**Total Revenues**	Dated Date: Principal	06/01/25 Interest	$7,100,000 Issue Total	Dated Date: Principal	06/01/25 Interest	$3,250,000 Issue Total	Dated Date: Principal	05/01/26 Interest	$795,000 Issue Total	Dated Date: Principal	07/01/29 Interest	$5,655,000 Issue Total	Dated Date: Principal	07/01/29 Interest	$5,450,000 Issue Total	Debt Service	Ongoing Planning & Administration	**Total Expenditures**	Annual	Cumulative	Year
2025			212,203			**212,203**			0			0			0			0			0	0	0	0	**212,203**	**212,203**	2025
2026		8,488	429,313	1,250,000		**1,687,801**	0	390,500	390,500		121,875	121,875			0			0			0	512,375	10,000	**522,375**	1,165,426	1,377,629	2026
2027	0	55,105	437,819			**492,924**	50,000	390,500	440,500	100,000	121,875	221,875	23,000	45,713	68,713			0			0	731,088	10,000	**741,088**	(248,163)	1,129,466	2027
2028	0	45,179	258,334		2,500,000	**2,803,513**	150,000	387,750	537,750	100,000	118,125	218,125	24,000	44,390	68,390			0			0	824,265	10,000	**834,265**	1,969,248	3,098,713	2028
2029	351,072	123,949			2,500,000	**2,975,021**	225,000	379,500	604,500	125,000	114,375	239,375	26,000	43,010	69,010			0			0	912,885	10,000	**922,885**	2,052,136	5,150,849	2029
2030	707,394	206,034		850,000	1,000,000	**2,763,427**	275,000	367,125	642,125	150,000	109,688	259,688	28,500	41,515	70,015	0	282,750	282,750	0	218,000	218,000	1,472,578	10,000	**1,482,578**	1,280,850	6,431,699	2030
2031	710,422	257,268				**967,690**	300,000	352,000	652,000	150,000	104,063	254,063	30,500	39,876	70,376	0	282,750	282,750	100,000	218,000	318,000	1,577,189	10,000	**1,587,189**	(619,498)	5,812,201	2031
2032	703,572	232,488				**936,060**	300,000	335,500	635,500	150,000	98,438	248,438	32,000	38,123	70,123	100,000	282,750	382,750	100,000	214,000	314,000	1,650,810	10,000	**1,660,810**	(724,750)	5,087,451	2032
2033	985,964	203,498				**1,189,462**	300,000	319,000	619,000	150,000	92,813	242,813	34,000	36,283	70,283	100,000	277,750	377,750	200,000	210,000	410,000	1,719,845	10,000	**1,729,845**	(540,383)	4,547,068	2033
2034	1,186,428	181,883				**1,368,311**	300,000	302,500	602,500	200,000	87,188	287,188	36,500	34,328	70,828	150,000	272,750	422,750	200,000	202,000	402,000	1,785,265	10,000	**1,795,265**	(426,954)	4,120,114	2034
2035	1,207,132	164,805				**1,371,936**	350,000	286,000	636,000	200,000	79,688	279,688	39,000	32,229	71,229	150,000	265,250	415,250	200,000	194,000	394,000	1,796,166	10,000	**1,806,166**	(434,230)	3,685,884	2035
2036	1,228,196	147,435				**1,375,631**	375,000	266,750	641,750	200,000	72,188	272,188	41,000	29,986	70,986	150,000	257,750	407,750	200,000	186,000	386,000	1,778,674	10,000	**1,788,674**	(413,042)	3,272,842	2036
2037	1,249,628	130,914				**1,380,542**	400,000	246,125	646,125	200,000	64,688	264,688	43,500	27,629	71,129	150,000	250,250	400,250	200,000	178,000	378,000	1,760,191	10,000	**1,770,191**	(389,650)	2,883,192	2037
2038	1,271,434	115,328				**1,386,762**	450,000	224,125	674,125	200,000	57,188	257,188	45,500	25,128	70,628	200,000	242,750	442,750	200,000	170,000	370,000	1,814,690	10,000	**1,824,690**	(437,928)	2,445,264	2038
2039	1,293,621	97,811				**1,391,431**	525,000	199,375	724,375	200,000	49,688	249,688	48,000	22,511	70,511	200,000	232,750	432,750	200,000	162,000	362,000	1,839,324	10,000	**1,849,324**	(457,893)	1,987,371	2039
2040	1,316,194	79,495				**1,395,689**	550,000	170,500	720,500	200,000	42,188	242,188	50,500	19,751	70,251	200,000	222,750	422,750	200,000	154,000	354,000	1,809,689	10,000	**1,819,689**	(424,000)	1,563,371	2040
2041	1,339,162	62,535				**1,401,697**	625,000	140,250	765,250	200,000	34,688	234,688	53,000	16,848	69,848	200,000	212,750	412,750	200,000	146,000	346,000	1,828,535	10,000	**1,838,535**	(436,838)	1,126,533	2041
2042	1,362,530	45,061				**1,407,591**	625,000	105,875	730,875	225,000	27,188	252,188	55,500	13,800	69,300	200,000	202,750	402,750	200,000	138,000	338,000	1,793,113	10,000	**1,803,113**	(395,521)	731,012	2042
2043	1,386,306	29,240				**1,415,547**	650,000	71,500	721,500	250,000	18,750	268,750	58,500	10,609	69,109	200,000	192,750	392,750	200,000	130,000	330,000	1,782,109	10,000	**1,792,109**	(376,562)	354,450	2043
2044	1,410,497	14,178				**1,424,675**	650,000	35,750	685,750	250,000	9,375	259,375	61,500	7,245	68,745	200,000	182,750	382,750	200,000	122,000	322,000	1,718,620	10,000	**1,728,620**	(303,945)	50,505	2044
2045	1,435,111	2,020				**1,437,131**			0			0	64,500	3,709	68,209	550,000	172,750	722,750	500,000	114,000	614,000	1,404,959	10,000	**1,414,959**	22,172	72,677	2045
2046	1,460,153	2,907				**1,463,060**			0			0			0	650,000	145,250	795,250	550,000	94,000	644,000	1,439,250	10,000	**1,449,250**	13,810	86,488	2046
2047	1,485,633	3,460				**1,489,092**			0			0			0	700,000	112,750	812,750	550,000	72,000	622,000	1,434,750	10,000	**1,444,750**	44,342	130,830	2047
2048	1,511,557	5,233				**1,516,790**			0			0			0	755,000	77,750	832,750	600,000	50,000	650,000	1,482,750	10,000	**1,492,750**	24,040	154,870	2048
2049	1,537,934	6,195				**1,544,129**			0			0			0	800,000	40,000	840,000	650,000	26,000	676,000	1,516,000	10,000	**1,526,000**	18,129	172,999	2049
2050	1,564,771	6,920				**1,571,691**			0			0			0			0			0	0	10,000	**10,000**	1,561,691	1,734,690	2050
2051	1,592,076	69,388				**1,661,464**			0			0			0			0			0	0	10,000	**10,000**	1,651,464	3,386,153	2051
2052	1,619,858	135,446				**1,755,304**			0			0			0			0			0	0	10,000	**10,000**	1,745,304	5,131,457	2052
2053	1,648,124	205,258				**1,853,383**			0			0			0			0			0	0	10,000	**10,000**	1,843,383	6,974,840	2053
	31,564,769	**2,637,519**	**1,337,669**	**2,100,000**	**6,000,000**	**43,639,957**	**7,100,000**	**4,970,625**	**12,070,625**	**3,250,000**	**1,424,063**	**4,674,063**	**795,000**	**532,680**	**1,327,680**	**5,655,000**	**4,209,750**	**9,864,750**	**5,450,000**	**2,998,000**	**8,448,000**	**36,385,118**	**280,000**	**36,665,118**			

Financial Feasibility – Summary

Financial Summary:

- Final project costs and development will be negotiated with potential developers.
- Current projections assume conservative estimates for project costs. The Village will seek grants and other funding sources to reduce the overall financial impact.
- When applicable, the Village will negotiate MRO's vs. the Village borrowing for various costs. This will reduce the overall cost of the project.
- Phases to the south will be vetted to determine financial viability prior to the Village moving forward.
- This analysis does not project increment from other areas of the TID.

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