

DRAFT AGENDA

**JOINT REVIEW BOARD
CITY OF PLYMOUTH**

TAX INCREMENTAL DISTRICT NO. 7

October 2, 2024 at 9:00 AM

The meeting will be held at the Plymouth City Hall, Room 305 located at 128 Smith St.

1. Call to order.
2. Roll call.
3. Approval of minutes.
4. Review the public record, planning documents and the resolutions passed by the Plan Commission and Common Council.
5. Consideration of "Resolution Approving the Creation of Tax Incremental District No. 7".
6. Adjourn.

**JOINT REVIEW BOARD
CITY OF PLYMOUTH
TAX INCREMENTAL DISTRICT NO. 7
BOUNDARY AMENDMENT
SEPTEMBER 5, 2024**

MINUTES

1. **Call to order:** The meeting was called to order at 5:00 PM in Room 305 at Plymouth City Hall, 128 Smith Street, Plymouth, Wisconsin, by Don Pohlman.
2. **Roll Call:** The following were present: Don Pohlman, Grace Meyer – Public Member, John Wyatt, Amy Williams, and Thomas Wegner.
3. **Election of Chairperson:** Wegner and Wyatt made a motion to nominate Don Pohlman as Chairperson. Wyatt/Wegner made a motion to close nominations. All concurred. All concurred on the nomination of Pohlman as chairman.
4. **Discuss responsibilities of the Joint Review Board:** Kayla Thorpe from Ehlers discussed the responsibilities of the Joint Review Board. The Joint Review Board is first presented with the project. It goes to Plan Commission for approval of the Resolution, then Common Council for approval of the Resolution and back to the Joint Review Board.
5. **Discuss and review project plans:** Thorpe went over the description of TID #7. It is a proposed Mixed-Use District comprising approximately 246.47 acres located in the North Eastern part of the City. The district will be created to pay the cost of public infrastructure projects, property acquisition and site preparation costs, development incentives and other project costs needed to support the development and redevelopment within the District, with needed development of housing and job creation in the District. Thorpe went over the numbers of the estimated total project cost expenditures of approximately \$27,576,148 to undertake the projects listed in the project plan. Project Costs include an estimate \$6,955,000 in public infrastructure upgrades, an estimated \$11,095,069 in development incentives, \$480,000 in ongoing planning and administrative costs, and \$9,046,079 in financing. Thorpe explained the “but for” requirements. As part of all creation resolutions, a municipality must affirm that the development would not happen “but for” the use of TIF.
6. **Set next meeting date:** The next meeting date suggested was Wednesday, October 2, 2024 at 9:00 AM at Plymouth City Hall. All concurred.
7. **Adjourn:** Wegner/Williams made a motion to adjourn. A unanimous aye vote was cast. Motion carried.

Anna Voigt



September 25, 2024

Keith Abler, Board Chair
Thomas Wegner, County Supervisor
Sheboygan County

Donald Pohlman, JRB City Member

Grace Meyer, JRB Public Member

Paul Carlsen, Ph.D., President
John Wyatt, Board Chair
Lakeshore Technical College District

Dan Mella, Superintendent
Amy Williams, Business and
Operations Manager
c/o School Board President
Plymouth Joint School District

RE: City of Plymouth

This letter confirms that a meeting of the Joint Review Board (“JRB”) will be held on October 2, 2024 at 9:00 AM.

The meeting will be held at the Plymouth City Hall, located at 128 Smith St.

At the meeting the JRB will consider approval of the resolution adopted by the Plymouth Common Council creating Tax Incremental District No. 7 (the “District”).

We’ve attached the following documents:

- The meeting agenda.
- A copy of the legal notice published for the meeting.
- A “Resolution Approving the Creation of Tax Incremental District No. 7.”
- Minutes from the organizational JRB meeting.
- A signed copy of the Plan Commission resolution.
- A signed copy of the Common Council resolution.
- The final approved Project Plan document.

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

1. Whether the development expected in the tax incremental district would occur without the use of tax incremental financing.

2. Whether the economic benefits of the tax incremental district, as measured by increased employment, business and personal income and property value, are insufficient to compensate for the cost of the improvements.
3. Whether the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

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

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

Sincerely,

EHLERS



Philip L. Cosson
Senior Municipal Advisor/Director

cc: Tim Blakeslee, City Administrator/Utilities Manager, City of Plymouth
Anna Voigt, Interim City Clerk-Treasurer, City of Plymouth
Christopher Russo, Finance Manager, City of Plymouth
Greg Hildebrand, City of Plymouth
Crystal Fieber, City Attorney, City of Plymouth
Stephanie Leonhard, Assistant, Lakeshore Technical College
Peggy Osthelder, Assistant, Sheboygan County
Kayla Thorpe, Senior Financial Specialist, Ehlers
Paula Czaplewski, Senior Public Finance Analyst - TIF, Ehlers
Annie Mallon, Senior Public Finance Analyst, Ehlers

City of Plymouth
128 Smith St. – PO Box 107
Plymouth, WI 53073-0107



Telephone: (920) 893-3741
Facsimile: (920) 893-9590
e-mail: inspectorpete@plymouthgov.com

September 5, 2024

Members present: Chairman Don Pohlman, Jane Meyer, Jeremy Schellin, Greg Hildebrand, Ron Nicolaus, John Wyatt, Justin Schmitz
Absent: None

Staff Present; Administrator Tim Blakeslee, DPW Mgr. Cathy Austin

The Plan Commission meeting was called to order by Chairman Pohlman at 6:00 PM.

- 1.) Approval of Minutes from August 1, 2024. Motion to approve made by Nicolaus, and seconded by Wyatt. On the roll all voted aye to approve.
- 2.) **Site Plan Seeking approval;** 818 E. Clifford St. Tyler Chislom was present as the Builder. Motion to approve made by Nicolaus, and seconded by Wyatt. No discussion, all voted yes to pass, motion passed.

PER ANNOUNCEMENT AT THE MEETING, ITEMS A 8 & 9 HAVE BEEN MOVED TO THIS POSITION. NO OBJECTIONS

8.) **PUBLIC HEARING regarding the proposed creation of Tax Incremental District No.7**, the proposed boundaries of the District, and the proposed Project Plan for the District. Administrator Blakeslee addressed the Commission regarding some of the history of the most recent TID being #4, which recently closed. Currently there is a need for local new housing, Kala Thorpe from Ehlers and Associates reviewed the newly proposed TID #7, it's boundaries as well anticipated revenues and closing. State statues requirements are being addressed in the proposal, The Joint review Board met prior to the Plan Commission meeting at 5:00. The TID proposal will be brought to City Council September 24, 2024. Act XII will change the TID process as of October 1, 2024. There is anticipated \$69.4 Million in property value increase anticipated. A handout booklet was given to each Commission member. Currently within the TID, Wangard Development and the Sheboygan County Economic Development Commission and in negotiations for substantial development within this newly proposed district. Kayla went over/reviewed the project plan, explained revenues, and how the proceeds are to be spent. Chairman Pohlman closed the public hearing at 6:35.

9.) **Consideration and possible action on a "Resolution Establishing the Boundaries of and Approving the Project Plan for Tax Incremental District No.7"**. Member Schellin inquired about the Senior Housing, and Blakeslee responded that there is a large project being proposed, and should be coming to the October Plan Commission for initial approvals. The current position of the developer is that [he] would not be seeking TID monies for this development. Motion to recommend approval to Council was made by Schellin, and seconded by Nicolaus. On the roll all voted yes to approve.

- 3.) **Certified Survey Map seeking approval;** Present: Aaron Pankow, and Jim Pankow property owners, and Jim Lynberg from Point of Beginning. NOTE: the following 2 agenda items all related to this parcel, thus discussion would include comments about the Comp Plan amendment, and rezoning. Administrator Blakeslee gave a brief overview of this set of approvals. As there is no real necessity for Agriculture Land within the City, the Comp Plan had some irregularities within it indicating such. Blakeslee went through adjacent land uses and Zoning. Chairman Pohlman commented that all parcels do come in to the City as Agricultural Zoned, and are rezoned from there as to their intended uses, with approvals. Member Hildebrand confirmed that the driveway being proposed is coming off of Hill and Dale Road and not State Hwy 67. Member Wyatt inquired as to why this wouldn't be all within the B3 Zone. Blakeslee explained it's done as requested per the Developer. Hildebrand also commented that being held as Agriculture land, it may be given some tax breaks due to use. Motion to recommend to council made by Nicolaus, seconded by Schellin. On the roll 6 yes votes, Meyer voting no. Motion passes.
- 4.) **Parcel seeking a recommendation for an amendment to the 2022 Comprehensive Plan Map;** Parcel #59271829207 Seeing no discussion Chairman Pohlman called for a motion. Motion to approve made by Nicolaus, and seconded by Schellin. On the roll 6 yes votes and Meyer voting no. Motion passes.
- 5.) **Parcel seeking recommendation for rezoning from current A - Agricultural to B3 – Highway Business;** Parcel #59271829207; Seeing no discussion Chairman Pohlman called for a motion. Motion to approve made by Nicolaus, and seconded by Schmitz. On the roll 6 yes votes and Meyer voting no. Motion passes.
- 6.) **Ordinance Seeking recommendation for approval;** Modifications to Sec 13-1-140 Accessory Use Structures are being proposed, and thus requires a recommendation to City Council for approval. Administrator Blakeslee gave an overview/history leading up to the final draft copy, relating our current Ordinance is dated, and a peer community review was performed. The Committee of the Whole had recommended approval. Motion to approve made by Wyatt, and seconded by Nicolaus. On the roll all voted yes to recommend approval.
- 7.) **Ordinance Seeking recommendation for approval;** Modifications to Sec 13-1-92 Parking requirements are being proposed; Administrator Blakeslee gave a brief overview of the issue the change would be addressing. The primary issue is many of the retail stores being developed have performed studies and have found that parking lots are not being utilized as much as they were in the past. Wyatt commented that a change to would still require a request. There is Ordinance language that would require a list of things that needed to be presented to be considered for a size reduction. Motion to approve made by Nicolaus, and seconded by Schellin. On the roll all voted yes to recommend approval.
- 8.) **Communication – Letters, E-mails, or reports Related to the Plan Commission;** Secretary Scheuerman alerted the members that October's Agenda would have several large items seeking approval.

Motion to adjourn made by Wyatt, and seconded by Schellin. 7:17 PM

Respectfully Submitted,

Pete Scheuerman
Secretary

RESOLUTION NO. 1

**RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 7**

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

WHEREAS, Tax Incremental District No. 7 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

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

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

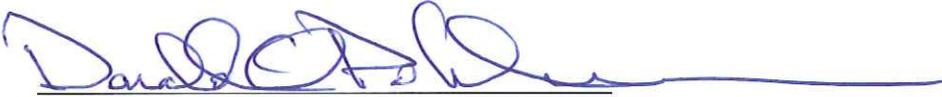
WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on September 5, 2024 held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of Plymouth that:

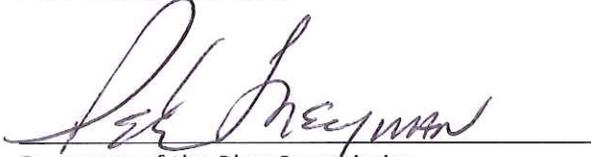
1. It recommends to the Common Council that Tax Incremental District No. 7 be created with boundaries as designated in Exhibit A of this Resolution.
2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.

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

Adopted this 5th day of September 2024.



Plan Commission Chair



Secretary of the Plan Commission

TAX INCREMENTAL DISTRICT NO. 7
BOUNDARY MAP

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 10

**RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 7,
APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES
CITY OF PLYMOUTH, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 7 (the "District") is proposed to be created by the City as a mixed-use district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

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

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on September 5, 2024 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

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

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

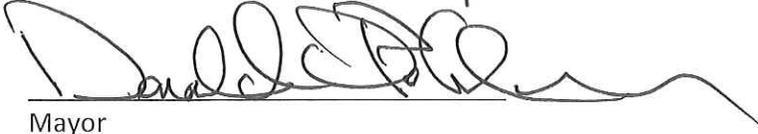
1. The boundaries of the District that shall be named "Tax Incremental District No. 7, City of Plymouth", are hereby established as specified in Exhibit A of this Resolution.

2. The District is created effective as of January 1, 2024.
3. The Common Council finds and declares that:
 - (a) Not less than 50% by area of the real property within the District is suitable for mixed-use development as defined by Wisconsin Statutes Section 66.1105(2)(cm).
 - (b) Based upon the finding stated in 3.a. above, the District is declared to be a mixed-use district based on the identification and classification of the property included within the District.
 - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
 - (e) That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
 - (f) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (g) The project costs relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.
 - (g) Lands proposed for newly platted residential development comprise no more than 35% of the real property area within the District.
 - (h) Costs related to newly platted residential development may be incurred based on the proposed development having a density of at least three (3) units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.
4. The Project Plan for "Tax Incremental District No. 7, City of Plymouth" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

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

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

Adopted this 24 day of September, 2024.



A handwritten signature in black ink, appearing to read "Donald J. ...", written over a horizontal line.

Mayor



A handwritten signature in black ink, appearing to read "Anna V. Voigt", written over a horizontal line.

City Clerk

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 7
CITY OF PLYMOUTH**

[INCLUDED WITHIN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

**NOTICE OF JOINT REVIEW BOARD MEETING
CITY OF PLYMOUTH, WISCONSIN**

Notice is Hereby Given that the City of Plymouth will hold a Joint Review Board meeting on October 2, 2024, at 9:00 AM.

The meeting will be held at the Plymouth City Hall, located at 128 Smith St.

The meeting is being held to consider approval of the resolution adopted by the Plymouth Common Council creating Tax Incremental District No. 7. The meeting is open to the public.

By Order of the City of Plymouth, Wisconsin

Published September 27, 2024

**JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 7,
CITY OF PLYMOUTH**

WHEREAS, the City of Plymouth (the "City") seeks to create Tax Incremental District No. 7 (the "District"); and

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

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

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

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

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

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

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

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

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

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

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

Passed and adopted this _____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

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

ATTEST:

JRB Chairperson Signature

Clerk Signature

September 5, 2024

PROJECT PLAN

City of Plymouth, Wisconsin

Tax Incremental District No. 7



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled for Sept 5, 2024
Public Hearing Held:	Scheduled for Sept 5, 2024
Approval by Plan Commission:	Scheduled for Sept 5 2024
Adoption by Common Council:	Scheduled for Sept 24, 2024
Approval by the Joint Review Board:	Scheduled for October 2, 2024

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 7 (“District”) is a proposed Mixed-Use District comprising approximately 246.47 acres located in the North Eastern part of the City. The District will be created to pay the costs of public infrastructure projects, property acquisition and site preparation costs, development incentives and other project costs needed to support the development and redevelopment within the District, with needed development of housing and job creation in the District (“Projects”)

AUTHORITY

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

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$27,576,148 (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$6,955,000 in public infrastructure upgrades, an estimated \$11,095,069 in development incentives, \$480,000 in ongoing planning and administrative costs, and \$9,046,079 in financing, principal and interest costs on long term debt.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$69,400,000 will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

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

SUMMARY OF FINDINGS

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

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

The Developer'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. Any development agreement that would include development incentives as part of this District would be negotiated by and approved by the Village Board. Development incentives shown in this Plan are not guaranteed at the shown funding level or the length of time outlined in the Plan.

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

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered that the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm). Lands proposed for newly-platted residential development comprise no more than 35% of the real property area within the District. Costs related to newly-platted residential development may be incurred based on the proposed development having a density of at least three (3) units per acre as defined in Wis. Stat. § 66.1105(2)(f)3.a. OR being located in a conservation subdivision as defined in Wisconsin Statutes Section 66.1027(1)(a). OR being in a traditional neighborhood development as defined in Wis. Stat. § 66.1027(1)(c).

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

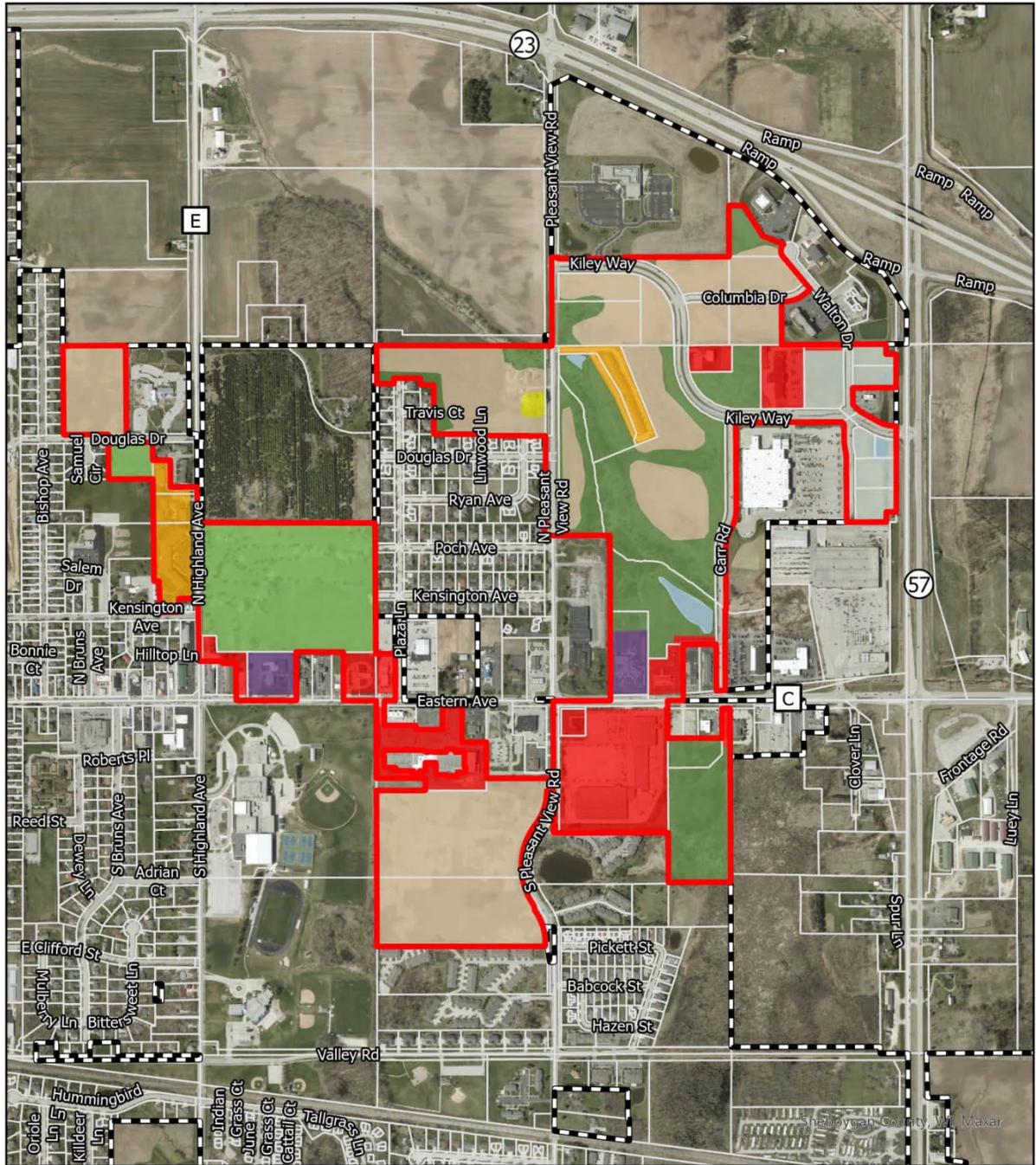
SECTION 2: Preliminary Map of Proposed District Boundary

Map Found on Following Page.

SECTION 3:

Map Showing Existing Uses and Conditions

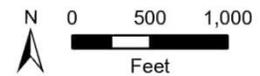
Map Found on Following Page.



**TID 7
Existing Land Use**

- | | |
|--|--|
|  Agricultural |  Natural Areas |
|  Commercial |  Open Lands |
|  Institutional/Governmental |  Parks and Recreation |
|  Industrial |  Residential |
|  Multi-Family |  Water |

-  TID 7
-  Municipal Boundary
-  Parcels



SECTION 4: Preliminary Parcel List and Analysis

City of Plymouth, Wisconsin															Assessment Roll Classification? (Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4, Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)		
Tax Increment District No. 7																	
Base Property Information																	
Property Information					Assessment Information			Equalized Value			Purpose Test						
Map Ref #	Parcel Number	Street Address	Owner	Total Acreage	Land	Imp	Total	Assessment Ratio	Land	Imp	Total	Industrial	Commercial/Business	Previously-Platted Residential	Newly-Platted Residential	Suitable for Mixed Use	
N/A	ROW Areas			10.90													
1	59271820848	N PLEASANT VIEW RD	SNAACKZ LLC	5.00	1,100	0	1,100	88.19%	1,200	0	1,200	0.00	5.00	0.00	0.00	5.00	G4
2	59271820851	N PLEASANT VIEW RD	SNAACKZ LLC	2.90	700	0	700	88.19%	800	0	800	0.00	2.90	0.00	0.00	2.90	G4
3	59271820852	KILEY WAY	SNAACKZ LLC	2.38	500	0	500	88.19%	600	0	600	0.00	2.38	0.00	0.00	2.38	G4
4	59271820863	N5874 N PLEASANT VIEW RD	NASS BUILDERS LLC	15.22	229,500	0	229,500	88.19%	260,200	0	260,200	0.00	0.00	0.00	15.22	15.22	G1
5	59271820881	2636 EASTERN AVE	AURORA MEDICAL GROUP INC	4.00	537,900	1,368,100	1,906,000	88.19%	609,900	1,551,300	2,161,200	0.00	4.00	0.00	0.00	4.00	G2
6	59271820883	CARR RD	BANK FIRST NATIONAL	8.92	180,500	0	180,500	88.19%	204,700	0	204,700	0.00	8.92	0.00	0.00	8.92	G2
7	59271820893	2700 EASTERN AVE	BANK FIRST NATIONAL	2.16	66,600	1,419,600	1,486,200	88.19%	75,500	1,609,700	1,685,200	0.00	2.16	0.00	0.00	2.16	G2
8	59271820985	2615 EASTERN AVE	PLYMOUTH RETAIL PARTNERS LLC	17.12	968,200	4,215,900	5,184,100	88.19%	1,097,900	4,780,500	5,878,400	0.00	17.12	0.00	0.00	17.12	G2
9	59271820987	S PLEASANT VIEW RD	CITY OF PLYMOUTH	0.00	0	0	0	88.19%	0	0	0	0.00	0.00	0.00	0.00	0.00	X4
10	59271820988	2511 EASTERN AVE	COMMUNITY BANK OF SHEBOYGAN INC	0.83	187,800	521,700	709,500	88.19%	212,900	591,600	804,500	0.00	0.83	0.00	0.00	0.83	G2
11	59271821046	S PLEASANT VIEW RD	WHISPERING PINES OF PLYMOUTH LLC	18.82	4,300	0	4,300	88.19%	4,900	0	4,900	0.00	0.00	0.00	18.82	18.82	G4
12	59271821047	S PLEASANT VIEW RD	WHISPERING PINES OF PLYMOUTH LLC	14.04	3,200	0	3,200	88.19%	3,600	0	3,600	0.00	0.00	0.00	14.04	14.04	G4
13	59271821077	2829 EASTERN AVE	PLANKVIEW GREEN DEVELOPMENT LLC	1.92	264,200	0	264,200	88.19%	299,600	0	299,600	0.00	1.92	0.00	0.00	1.92	G2
14	59271821078	EASTERN AVE	PLANKVIEW GREEN DEVELOPMENT LLC	9.14	157,900	0	157,900	88.19%	179,000	0	179,000	0.00	0.00	0.00	9.14	9.14	G2
15	59271827931	WALTON DR	57-23 LLC GOTTSACKER COMMERCIAL RE	1.06	159,000	0	159,000	88.19%	180,300	0	180,300	0.00	1.06	0.00	0.00	1.06	G2
16	59271827932	WALTON DR	57-23 LLC GOTTSACKER COMMERCIAL RE	1.21	181,500	0	181,500	88.19%	205,800	0	205,800	0.00	1.21	0.00	0.00	1.21	G2
17	59271827935	WALTON DR	KETTLE VALLEY INVESTMENTS LLC	1.55	300	0	300	88.19%	300	0	300	0.00	1.55	0.00	0.00	1.55	G2
18	59271827936	WALTON DR	KETTLE VALLEY INVESTMENTS LLC	1.64	400	0	400	88.19%	500	0	500	0.00	1.64	0.00	0.00	1.64	G2
19	59271827940	N PLEASANT VIEW RD	CONCORD 36 LLC	6.17	79,900	0	79,900	88.19%	90,600	0	90,600	0.00	6.17	0.00	0.00	6.17	G5
20	59271827941	WALTON DR	WAL-MART STORES INC	0.55	20,600	0	20,600	88.19%	23,400	0	23,400	0.00	0.55	0.00	0.00	0.55	G2
21	59271827942	WALTON DR	K2 REAL ESTATE INVESTMENTS LLC	0.76	162,200	227,400	389,600	88.19%	183,900	257,900	441,800	0.00	0.76	0.00	0.00	0.76	G2
22	59271827943	563 N PLEASANT VIEW RD	PLEASANT VIEW TOWNHOMES LLC	3.04	204,100	650,600	854,700	88.19%	231,400	737,700	969,100	0.00	0.00	3.04	0.00	3.04	G2
23	59271827944	PLEASANT VIEW RD	COMMONWEALTH REAL ESTATE INVESTMENTS LLC	5.88	105,800	0	105,800	88.19%	120,000	0	120,000	0.00	0.00	5.88	0.00	5.88	G2
24	59271827945	KILEY WAY	CONCORD 27 LLC	25.61	54,200	0	54,200	88.19%	61,500	0	61,500	0.00	0.00	0.00	25.61	25.61	G4 / G5
25	59271827946	595 KILEY WAY	KANZELBERGER DANCE LLC	1.50	157,500	253,000	410,500	88.19%	178,600	286,900	465,500	0.00	1.50	0.00	0.00	1.50	G2
26	59271827947	KILEY WAY	57-23 LLC GOTTSACKER COMMERCIAL RE	3.73	412,600	0	412,600	88.19%	467,900	0	467,900	0.00	3.73	0.00	0.00	3.73	G2
27	59271827949	540 WALTON DR	MME HOLDINGS LLC	3.54	498,600	1,207,500	1,706,100	88.19%	565,400	1,369,200	1,934,600	0.00	3.54	0.00	0.00	3.54	G2
28	59271827950	WALTON DR	57-23 LLC GOTTSACKER COMMERCIAL RE	3.21	468,900	0	468,900	88.19%	531,700	0	531,700	0.00	3.21	0.00	0.00	3.21	G2
29	59271829001	COLUMBIA DR	PANKOW, JAMES W	2.25	500	0	500	88.19%	600	0	600	0.00	2.25	0.00	0.00	2.25	G4
30	59271829002	COLUMBIA DR	PANKOW, JAMES W	3.03	700	0	700	88.19%	800	0	800	0.00	3.03	0.00	0.00	3.03	G4
31	59271829005	COLUMBIA DR	PANKOW, JAMES W	3.03	700	0	700	88.19%	800	0	800	0.00	3.03	0.00	0.00	3.03	G4
32	59271829009	WALTON DR	PANKOW, JAMES W	2.86	600	0	600	88.19%	700	0	700	0.00	0.00	0.00	2.86	2.86	G4
33	59271829011	WALTON DR	PANKOW, JAMES W	2.23	500	0	500	88.19%	600	0	600	0.00	2.23	0.00	0.00	2.23	G4
34	59271820362	COUNTY ROAD E	PLYMOUTH INTERGENERATIONAL COALITION LTD	7.08	0	0	0	88.19%	0	0	0	0.00	7.08	0.00	0.00	7.08	G2
35	59271820359	DOUGLAS RD	3 JS PROPERTIES LLC (was owned by Fair	2.05	0	0	0	88.19%	0	0	0	0.00	2.05	0.00	0.00	2.05	X4
36	59271820388	430 N HIGHLAND AVE	PLYMOUTH 64 LLC	0.97	160,000	369,800	529,800	88.19%	181,400	419,300	600,700	0.00	0.00	0.97	0.00	0.97	X4
37	59271820389	404 N HIGHLAND AVE	PLYMOUTH 64 LLC	1.62	240,000	599,300	839,300	88.19%	272,100	679,600	951,700	0.00	0.00	1.62	0.00	1.62	G2
38	59271820656	306 N HIGHLAND AVE	SALEM GREEN BENEVOLENT ASSOCIATION INC	4.45	0	0	0	88.19%	0	0	0	0.00	0.00	4.45	0.00	4.45	G2
39	59271820845	2107 KENSINGTON AVE	City of Plymouth	28.67	0	0	0	88.19%	0	0	0	0.00	28.67	0.00	0.00	28.67	X4
40	59271820867	2002 EASTERN AVE	FOX E OLSEN PARK LLC	2.00	309,200	309,000	618,200	88.19%	350,600	350,400	701,000	0.00	2.00	0.00	0.00	2.00	X4
41	59271820878	2110 EASTERN AVE	GLS LLC	1.15	222,700	655,800	878,500	88.19%	252,500	743,600	996,100	0.00	1.15	0.00	0.00	1.15	G2
42	59271829597	(No Address) (condo lot)	FAIRFIELD PLAZA CONDOMINIUM	7.72	0	0	0	88.19%	0	0	0	0.00	7.72	0.00	0.00	7.72	G2
43	59271820870	1808 EASTERN AVE	REDEEMER LUTHERAN CHURCH	3.00	0	0	0	88.19%	0	0	0	0.00	3.00	0.00	0.00	3.00	X4
44	59271820866	1776 EASTERN AVE	CITY OF PLYMOUTH	1.56	0	0	0	88.19%	0	0	0	0.00	1.56	0.00	0.00	1.56	X4
Less Wetland Acreage				0.00													
Total Acreage				246.47	6,042,900	11,797,700	17,840,600		6,852,200	13,377,700		0	133.92	15.96	85.69	235.57	The Assessment Roll Class, for each parcel, is required for the DOR filing
												0.00%	54.34%	6.48%	34.77%	95.58%	
												20,229,900					

SECTION 5: Equalized Value Test

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

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$51,772,500. This value is less than the maximum of \$139,405,260 in equalized value that is permitted for the City.

*The City adopted a resolution to terminate TID No. 4 on April 30, 2024.

City of Plymouth, Wisconsin		
Tax Increment District No. 7		
Valuation Test Compliance Calculation		
<u>Calculation of City Equalized Value Limit</u>		
City TID IN Equalized Value (Jan. 1, 2023)	\$	1,161,710,500
TID Valuation Limit @ 12% of Above Value	\$	139,405,260
<u>Calculation of Value Subject to Limit</u>		
Estimated Base Value of Territory to be Included in District	\$	20,229,900
Incremental Value of Existing Districts (Jan. 1, 2023)	\$	31,542,600
Total Value Subject to 12% Valuation Limit	\$	51,772,500
Total Percentage of TID IN Equalized Value		4.46%
Residual Value Capacity of TID IN Equalized Value	\$	87,632,760

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

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

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

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

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

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

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

Property Acquisition for Conservancy

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

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Relocation Costs

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

Site Preparation Activities

Environmental Audits and Remediation

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

Demolition

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

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

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

expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

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

Electric Service

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

Gas Service

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

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications,

including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

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

Streetscaping and Landscaping

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

Community Development

Cash Grants (Development Incentives)

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

Miscellaneous

Projects Outside the Tax Increment District

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

costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District:

- Eastside Sewer Interceptor - \$2,600,000 (2030)
- Eastern Ave & Car Road Intersection Improvements - \$1,560,000 (2030)
- Eastern Ave & Highland Ave Signal Upgrades - \$520,000 (2026)

Professional Service and Organizational Costs

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

Administrative Costs

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

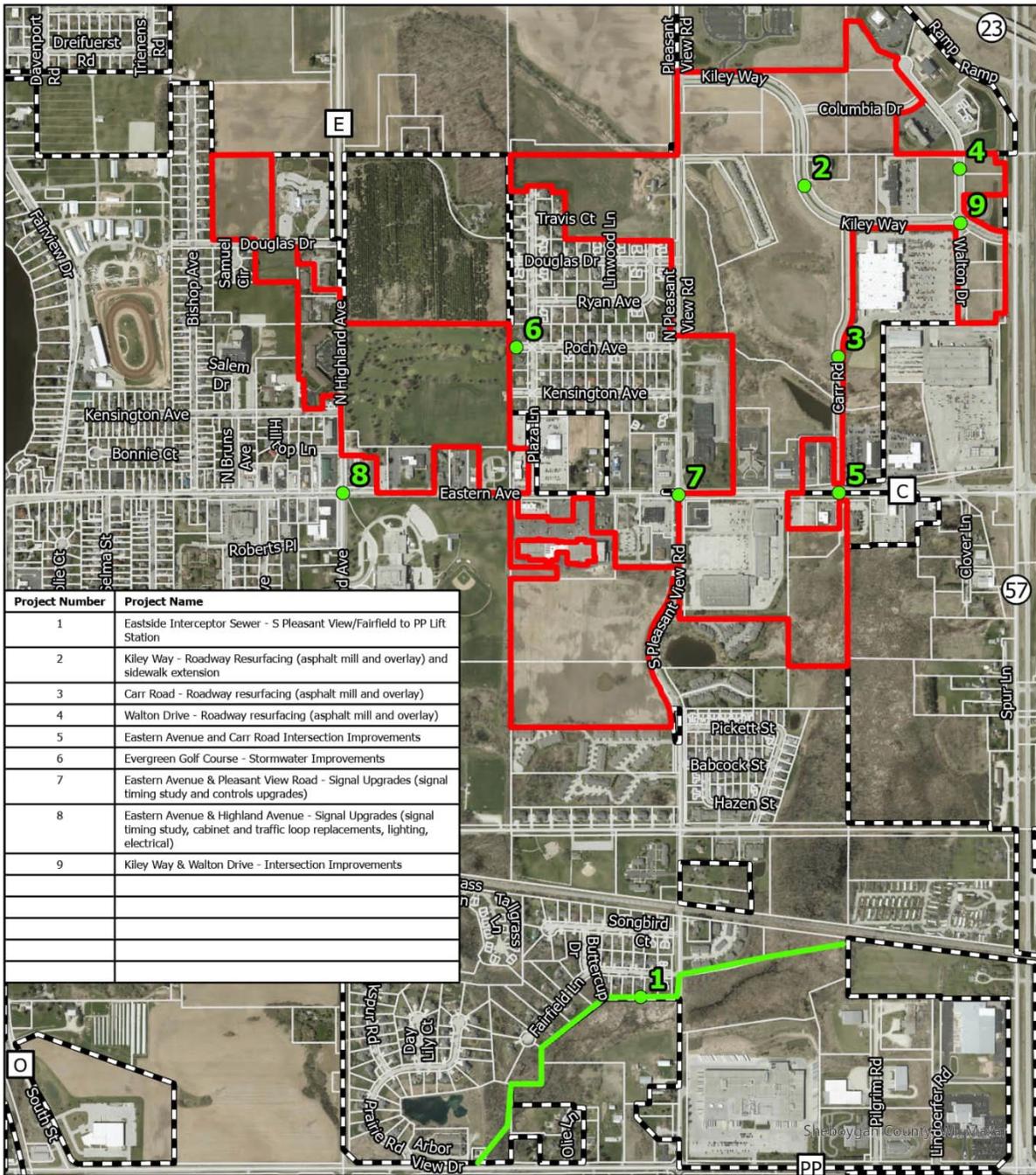
Financing Costs

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

SECTION 7:

Maps Showing Proposed Improvements and Uses

Maps Found on Following Pages.



Project Number	Project Name
1	Eastside Interceptor Sewer - S Pleasant View/Fairfield to PP Lift Station
2	Kiley Way - Roadway Resurfacing (asphalt mill and overlay) and sidewalk extension
3	Carr Road - Roadway resurfacing (asphalt mill and overlay)
4	Walton Drive - Roadway resurfacing (asphalt mill and overlay)
5	Eastern Avenue and Carr Road Intersection Improvements
6	Evergreen Golf Course - Stormwater Improvements
7	Eastern Avenue & Pleasant View Road - Signal Upgrades (signal timing study and controls upgrades)
8	Eastern Avenue & Highland Avenue - Signal Upgrades (signal timing study, cabinet and traffic loop replacements, lighting, electrical)
9	Kiley Way & Walton Drive - Intersection Improvements

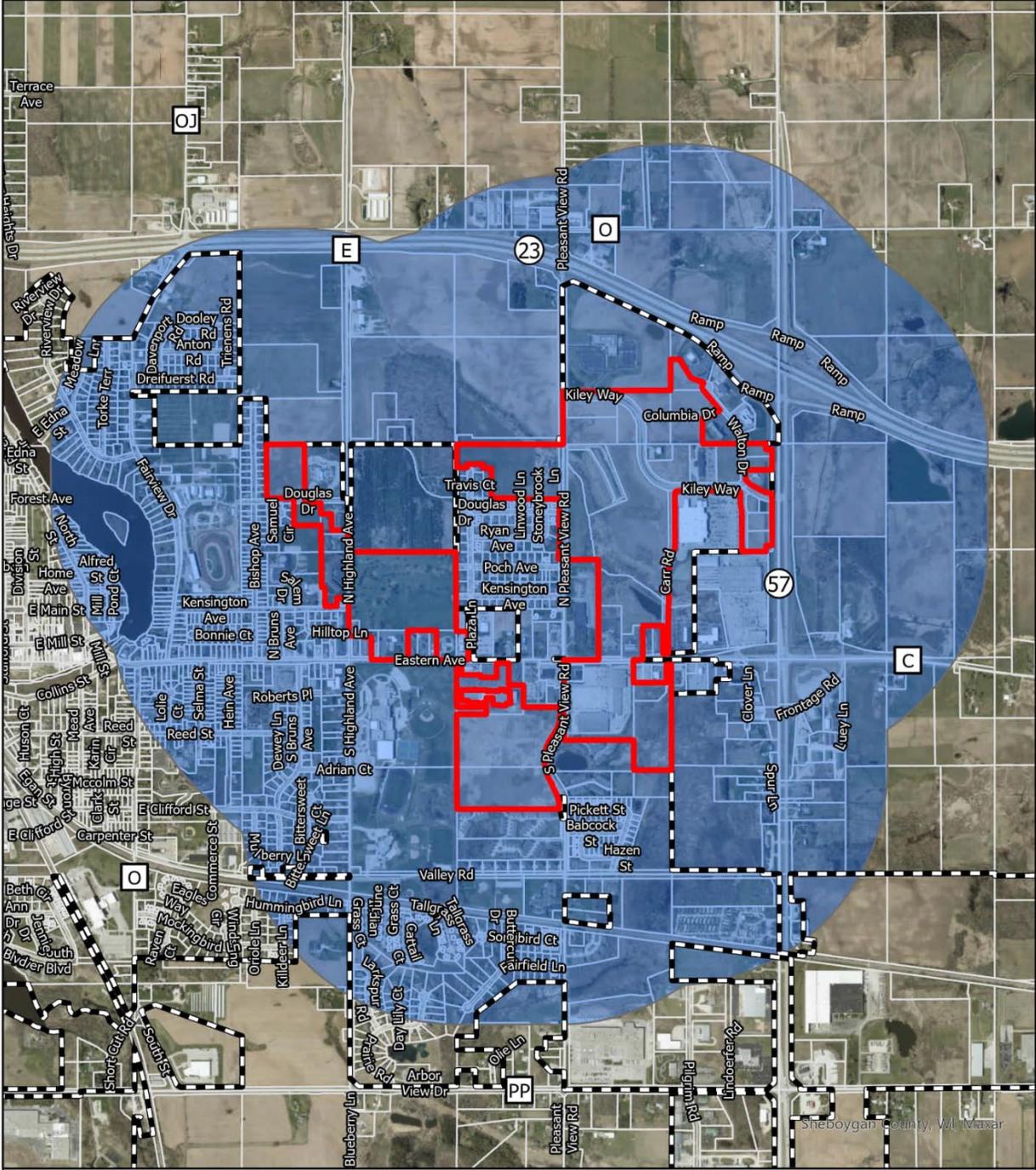
TID 7 Proposed Boundary and Projects

- TID 7
- Project Locations
- Municipal Boundary
- Parcels

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Feet

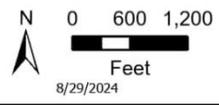


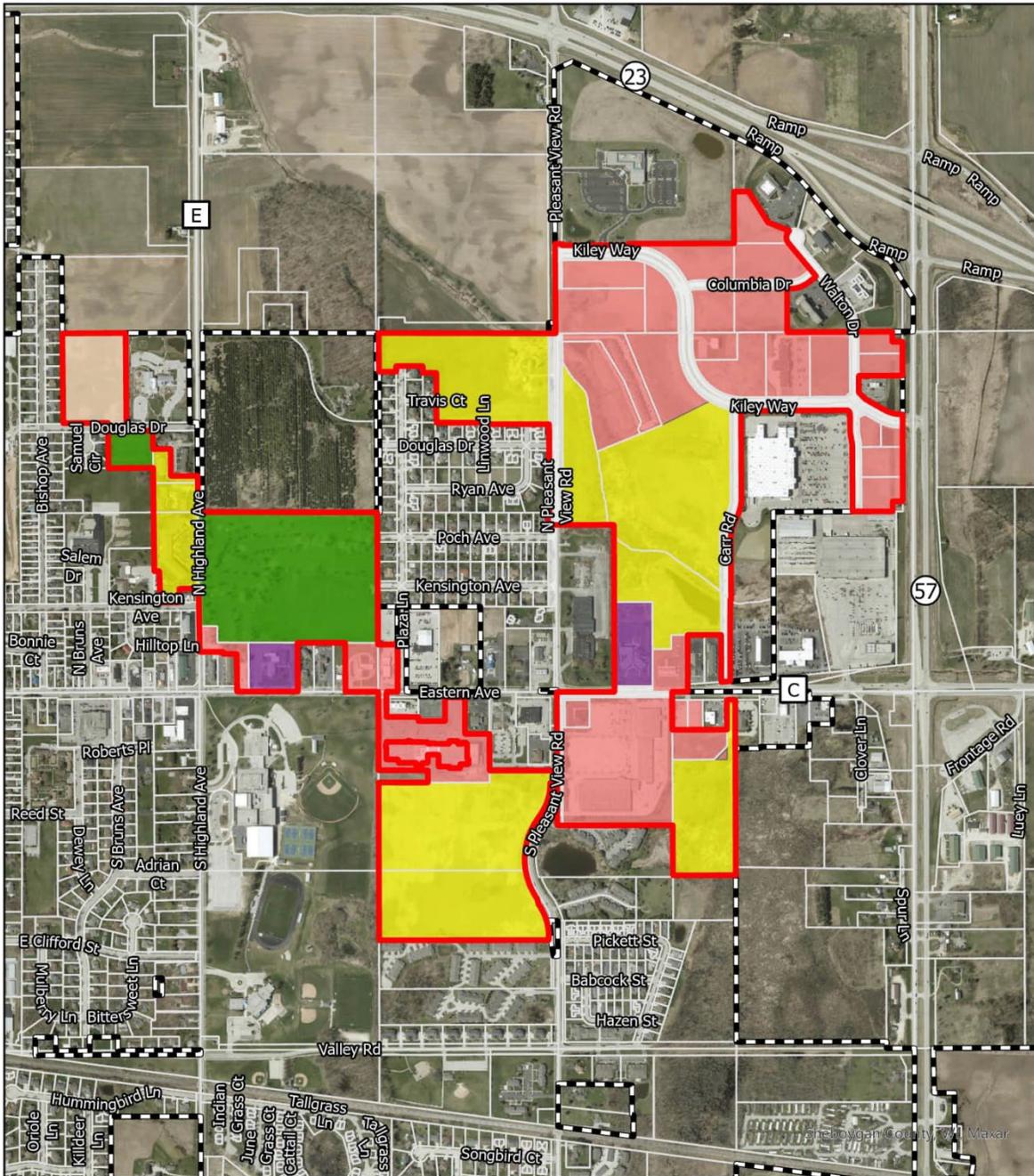
The City has identified funds for development incentives for qualified development projects that are not geographically associated with a specified parcel at this time and may be undertaken within the TID and will incur administrative, other professional expenses, and financing costs in the implementation of this Project Plan



**TID 7
1/2 Mile Buffer**

- TID 7
- Parcels
- Municipal Boundary

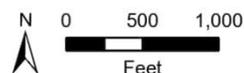




**TID 7
Future Land Use**

- Agriculture
- Commercial
- Communication/Utilities
- Industrial
- Institutional/Governmental
- Mixed-Use
- Parks and Open Space
- ROW
- Residential
- Water

- TID 7
- Municipal Boundary
- Parcels



SECTION 8: Detailed List of Estimated Project Costs

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

City of Plymouth, Wisconsin

Tax Increment District No. 7

Detailed List of Estimated Project Costs

Project ID	Project Name/Type	Est. Cost		1/2 Mile	Non-Project Costs ¹	Est. Timing
		Ongoing	Totals			
1	Development Incentives	11,095,069	11,095,069			2027-2043
2	Public Infrastructure	6,955,000	6,955,000	4,680,000	1,300,000	2025-2030
3	Principal & Interest on Long Term Debt	8,792,842	8,792,842			Ongoing
4	Financing Costs	253,238	253,238			Ongoing
5	Ongoing Planning & Administrative Costs	480,000	480,000			Ongoing
Total Projects		27,576,148	27,576,148	4,680,000	1,300,000	

Notes:

1. Sewer Utility non-project cost contribution to offset the Eastside Sewer Interceptor replacement.

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

Project Costs the City plans to make are expected to create \$69,400,000 in incremental value by 2030. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$15.75 per thousand of equalized value, declining by \$0.025 annually, and 1% economic appreciation, the Project would generate \$20,589,945 in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

Table 1 - Development Assumptions

**City of Plymouth, Wisconsin
Tax Increment District No. 7
Development Assumptions**

Construction Year	Wangard		SCEDC Residential Project		Commercial Development		Senior Housing		Future Development		Annual Total	Construction Year
1 2024											0	2024 1
2 2025	78	11,700,000	15	4,500,000				4,000,000			20,200,000	2025 2
3 2026	78	11,700,000	45	13,500,000	36	5,333,333		2,000,000		1,000,000	33,533,333	2026 3
4 2027			30	9,000,000	18	2,666,667				2,000,000	13,666,667	2027 4
5 2028										2,000,000	2,000,000	2028 5
Totals	156	23,400,000	90	27,000,000	54	8,000,000	0	6,000,000	0	5,000,000	69,400,000	

Table 2 – Tax Increment Projection Worksheet

City of Plymouth, Wisconsin Tax Increment District No. 7 Tax Increment Projection Worksheet											
Type of District	Mixed Use					Base Value	20,229,900				
District Creation Date	January 1, 2024					Economic Change Factor	1.00%				
Valuation Date	Jan 1,	2024				Apply to Base Value					
Max Life (Years)	20					Base Tax Rate	\$15.75				
Expenditure Period/Termination	15	1/1/2039				Rate Adjustment Factor	-2.50%				
Revenue Periods/Final Year	20 2045										
Extension Eligibility/Years	Yes	3									
Eligible Recipient District	No										
Construction	Year	Value Added	Valuation	Year	Economic	Change	Total	Increment	Revenue Year	Tax Rate ¹	Tax Increment
1	2024	0	2025	0	0	2026	\$15.36	0	2026	\$15.36	0
2	2025	20,200,000	2026	0	20,200,000	2027	\$15.33	309,722	2027	\$15.33	309,722
3	2026	33,533,333	2027	202,000	53,935,333	2028	\$15.31	825,631	2028	\$15.31	825,631
4	2027	13,666,667	2028	539,353	68,141,353	2029	\$15.28	1,041,390	2029	\$15.28	1,041,390
5	2028	2,000,000	2029	681,414	70,822,767	2030	\$15.26	1,080,599	2030	\$15.26	1,080,599
6	2029	0	2030	708,228	71,530,995	2031	\$15.23	1,089,617	2031	\$15.23	1,089,617
7	2030	0	2031	715,310	72,246,304	2032	\$15.21	1,098,707	2032	\$15.21	1,098,707
8	2031	0	2032	722,463	72,968,768	2033	\$15.18	1,107,870	2033	\$15.18	1,107,870
9	2032	0	2033	729,688	73,698,455	2034	\$15.16	1,117,106	2034	\$15.16	1,117,106
10	2033	0	2034	736,985	74,435,440	2035	\$15.13	1,126,416	2035	\$15.13	1,126,416
11	2034	0	2035	744,354	75,179,794	2036	\$15.11	1,135,801	2036	\$15.11	1,135,801
12	2035	0	2036	751,798	75,931,592	2037	\$15.08	1,145,260	2037	\$15.08	1,145,260
13	2036	0	2037	759,316	76,690,908	2038	\$15.06	1,154,796	2038	\$15.06	1,154,796
14	2037	0	2038	766,909	77,457,817	2039	\$15.03	1,164,407	2039	\$15.03	1,164,407
15	2038	0	2039	774,578	78,232,395	2040	\$15.01	1,174,095	2040	\$15.01	1,174,095
16	2039	0	2040	782,324	79,014,719	2041	\$14.98	1,183,861	2041	\$14.98	1,183,861
17	2040	0	2041	790,147	79,804,866	2042	\$14.96	1,193,705	2042	\$14.96	1,193,705
18	2041	0	2042	798,049	80,602,915	2043	\$14.93	1,203,627	2043	\$14.93	1,203,627
19	2042	0	2043	806,029	81,408,944	2044	\$14.91	1,213,628	2044	\$14.91	1,213,628
20	2043	0	2044	814,089	82,223,034	2045	\$14.88	1,223,708	2045	\$14.88	1,223,708
Totals		69,400,000			12,823,034			Future Value of Increment	20,589,945		

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

Financing and Implementation

Project costs related to the public infrastructure upgrades in the district will be financed using General Obligation Debt that will be over the life of the district. **Table 3.** provides a summary of the District’s financing plan.

Table 3 - Financing Plan

City of Plymouth, Wisconsin Tax Increment District No. 7 Estimated Financing Plan			
	DEBT ISSUES		
	G.O. Promissory Note 2025	G.O. Promissory Note 2030	
Projects			
Public Infrastructure	1,560,000		4,095,000
Total Project Funds	1,560,000		4,095,000
Other Funds			
Capitalized Interest	227,436		
Estimated Finance Related Expenses			
Municipal Advisor	27,400		39,700
Bond Counsel	20,000		25,000
Diclosure Counsel	13,000		16,250
Rating Agency Fee	15,000		20,000
Paying Agent	850		850
Underwriter Discount	12.50 22,938	12.50	52,250
Total Financing Required	1,886,624		4,249,050
Estimated Interest	3.50% (54,600)	3.50%	(71,663)
Assumed spend down (months)	12		6
Rounding	2,977		2,613
Net Issue Size	1,835,000		4,180,000

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 4), the District is projected to accumulate sufficient funds by the year 2045 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 4 - Cash Flow

City of Plymouth, Wisconsin																		
Tax Increment District No. 7																		
Cash Flow Projection																		
Year	Projected Revenues						Projected Expenditures							Balances			Year	
	Tax Increments	Debt Proceeds	Transfer from Sewer Utility ¹	Capitalized Interest	Interest on Borrowed Funds	Total Revenues	2025 G.O. Promissory Note \$1,835,000 Issue Total	2030 G.O. Promissory Note \$4,180,000 Issue Total	Total Debt Service	Total Development Incentives	Public Infrastructure	Financing Costs	Ongoing Planning & Administration	Total Expenditures	Annual	Cumulative		Liabilities Outstanding
2024						0	0	0	0				40,000	40,000	(40,000)	(40,000)	0	2024
2025		1,835,000			227,436	2,098,836	0	0	0	325,000	99,188		20,000	444,188	1,654,649	1,614,649	1,835,000	2025
2026	0				18,200	18,200	113,718	0	113,718	1,235,000			20,000	1,368,718	(1,350,518)	264,131	1,835,000	2026
2027	309,722					309,722	75,812	0	75,812				20,000	302,115	7,608	271,738	1,835,000	2027
2028	825,631					825,631	75,812	0	75,812				20,000	615,683	209,948	481,686	1,835,000	2028
2029	1,041,390					1,041,390	149,443	0	149,443				20,000	791,211	250,179	731,865	1,760,000	2029
2030	1,080,599	4,180,000	1,300,000		71,663	6,632,262	151,615	0	151,615	5,395,000	154,050		20,000	6,347,622	284,639	1,016,504	5,860,000	2030
2031	1,089,617					1,089,617	153,603	423,888	577,491				20,000	1,229,681	(140,064)	876,440	5,630,000	2031
2032	1,098,707					1,098,707	150,492	357,525	508,017				20,000	1,165,481	(66,774)	809,666	5,365,000	2032
2033	1,107,870					1,107,870	152,268	359,200	511,468				20,000	1,174,248	(66,378)	743,287	5,085,000	2033
2034	1,117,106					1,117,106	148,915	365,313	514,228				20,000	1,182,367	(65,261)	678,027	4,790,000	2034
2035	1,126,416					1,126,416	150,399	370,750	521,149				20,000	1,194,689	(68,274)	609,753	4,475,000	2035
2036	1,135,801					1,135,801	151,595	375,513	527,108				20,000	1,206,093	(70,293)	539,461	4,140,000	2036
2037	1,145,260					1,145,260	152,415	379,600	532,015				20,000	1,216,489	(71,229)	468,232	3,785,000	2037
2038	1,154,796					1,154,796	152,900	383,013	535,913				20,000	1,225,919	(71,123)	397,109	3,410,000	2038
2039	1,164,407					1,164,407	153,175	390,638	543,813				20,000	1,239,396	(74,988)	322,120	3,010,000	2039
2040	1,174,095					1,174,095	153,150	377,813	530,963				20,000	1,232,167	(58,071)	264,049	2,605,000	2040
2041	1,183,861					1,183,861	152,809	379,650	532,459				20,000	1,215,558	(31,697)	232,352	2,180,000	2041
2042	1,193,705					1,193,705	152,218	405,250	557,468				20,000	968,794	224,910	457,262	1,710,000	2042
2043	1,203,627					1,203,627	151,354	409,500	560,854				20,000	975,433	228,194	685,456	1,215,000	2043
2044	1,213,628					1,213,628	155,088	412,850	567,938				20,000	985,795	227,832	913,288	1,091,163	2044
2045	1,223,708					1,223,708	153,413	552,150	705,563				40,000	1,146,725	76,983	990,271	0	2045
Totals	20,589,945	6,015,000	1,300,000	227,436	126,263	28,258,643	2,850,192	5,942,650	8,792,842	10,787,293	6,955,000	253,238	480,000	27,268,372				Totals

Notes:
1. Sewer Utility non-project cost contribution to offset the Eastside Sewer Interceptor replacement.

PROJECTED CLOSURE YEAR

LEGEND:
----- END OF EXP. PERIOD

SECTION 10: Annexed Property

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

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

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

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

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

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

Building Codes and Ordinances

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

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

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

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

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

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.

The sewer utility will transfer funds of \$1,300,000 for a portion of the Eastside Sewer Interceptor that benefits properties outside of 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.



HOPP NEUMANN HUMKE^{LLP}

September 3, 2024

Mayor Donald O. Pohlman
City Hall
128 Smith Street
Plymouth, WI 53073

Re: Project Plan for Tax Incremental District No. 7

Dear Mayor:

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

As City Attorney for the City of Plymouth, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Plymouth Tax Incremental District No. 7 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Very truly yours,

Crystal H. Fieber
e-mail: crystal.fieber@hopplaw.com

CHF/kb
9474/247931/2024-09-03

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Alexander Hopp 1955-1999 • H.C. Humke 1963-2009 • Roland M. Neumann 1986-2008

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**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.

<p align="center">City of Plymouth, Wisconsin Tax Increment District No. 7</p> <p align="center">Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlying district would pay by jurisdiction.</p>						
Revenue Year	Sheboygan County	City of Plymouth	Plymouth School District	Technical College	Total	Revenue Year
2026	0	0	0	0	0	2026
2027	60,598	140,082	99,788	9,255	309,722	2027
2028	161,536	373,418	266,006	24,670	825,631	2028
2029	203,750	471,002	335,521	31,118	1,041,390	2029
2030	211,421	488,735	348,154	32,289	1,080,599	2030
2031	213,185	492,814	351,059	32,559	1,089,617	2031
2032	214,964	496,925	353,988	32,830	1,098,707	2032
2033	216,757	501,069	356,940	33,104	1,107,870	2033
2034	218,564	505,247	359,916	33,380	1,117,106	2034
2035	220,385	509,457	362,915	33,658	1,126,416	2035
2036	222,221	513,702	365,939	33,939	1,135,801	2036
2037	224,072	517,980	368,986	34,221	1,145,260	2037
2038	225,938	522,293	372,059	34,506	1,154,796	2038
2039	227,818	526,640	375,155	34,793	1,164,407	2039
2040	229,714	531,022	378,277	35,083	1,174,095	2040
2041	231,624	535,439	381,423	35,375	1,183,861	2041
2042	233,550	539,891	384,595	35,669	1,193,705	2042
2043	235,492	544,378	387,791	35,965	1,203,627	2043
2044	237,448	548,902	391,013	36,264	1,213,628	2044
2045	239,421	553,461	394,261	36,565	1,223,708	2045
Totals	4,028,459	9,312,457	6,633,785	615,243	20,589,945	