

June 20, 2022

PROJECT PLAN

Village of Roberts, Wisconsin

Tax Incremental District No. 4



Prepared by:

Ehlers

3060 Centre Pointe Drive

Roseville, MN 55113

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	May 25, 2022
Public Hearing Held:	May 25, 2022
Approval by Plan Commission:	May 25, 2022
Adoption by Village Board:	June 20, 2022
Approval by the Joint Review Board:	June 27, 2022

TABLE OF CONTENTS

Executive Summary	3
Preliminary Map of Proposed District Boundary	6
Map Showing Existing Uses and Conditions	8
Preliminary Parcel List and Analysis	10
Equalized Value Test	11
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District	12
Map Showing Proposed Improvements and Uses	19
Detailed List of Estimated Project Costs	22
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	24
Annexed Property	30
Estimate of Property to Be Devoted to Retail Business	31
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances	32
Statement of the Proposed Method for the Relocation of any Persons to be Displaced	33
How Creation of the Tax Incremental District Promotes the Orderly Development of the Village	34
List of Estimated Non-Project Costs	35
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)	36
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions	38
APPENDIX A: Individual Debt Service Schedules	39

SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 4 (“District”) is a proposed mixed-use District comprising approximately 432 acres located in the Village of Roberts, bounded by residential developments to the north, Highway 65 to the west, 70th Avenue to the south, and 130th Street to the east. The District will be created to pay the costs of streets construction and utility infrastructure needed for future residential, commercial, and industrial development in the Village. In addition to the incremental property value that will be created, the Village expects the Project will result in new housing and economic development opportunities.

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 \$23,700,000 (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include, but are not limited to streets construction, water main upsizing, wastewater treatment plant improvements, and development incentives.

INCREMENTAL VALUATION

The Village projects that new land and improvements value of approximately \$112,500,000 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 Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 20 years.

SUMMARY OF FINDINGS

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in

the manner, at the values, or within the timeframe desired by the Village. In reaching this determination, the Village has considered:

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

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.
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 suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm).
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 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 for those parcels to be included within the District that were annexed by the Village within the three-year period preceding adoption of this

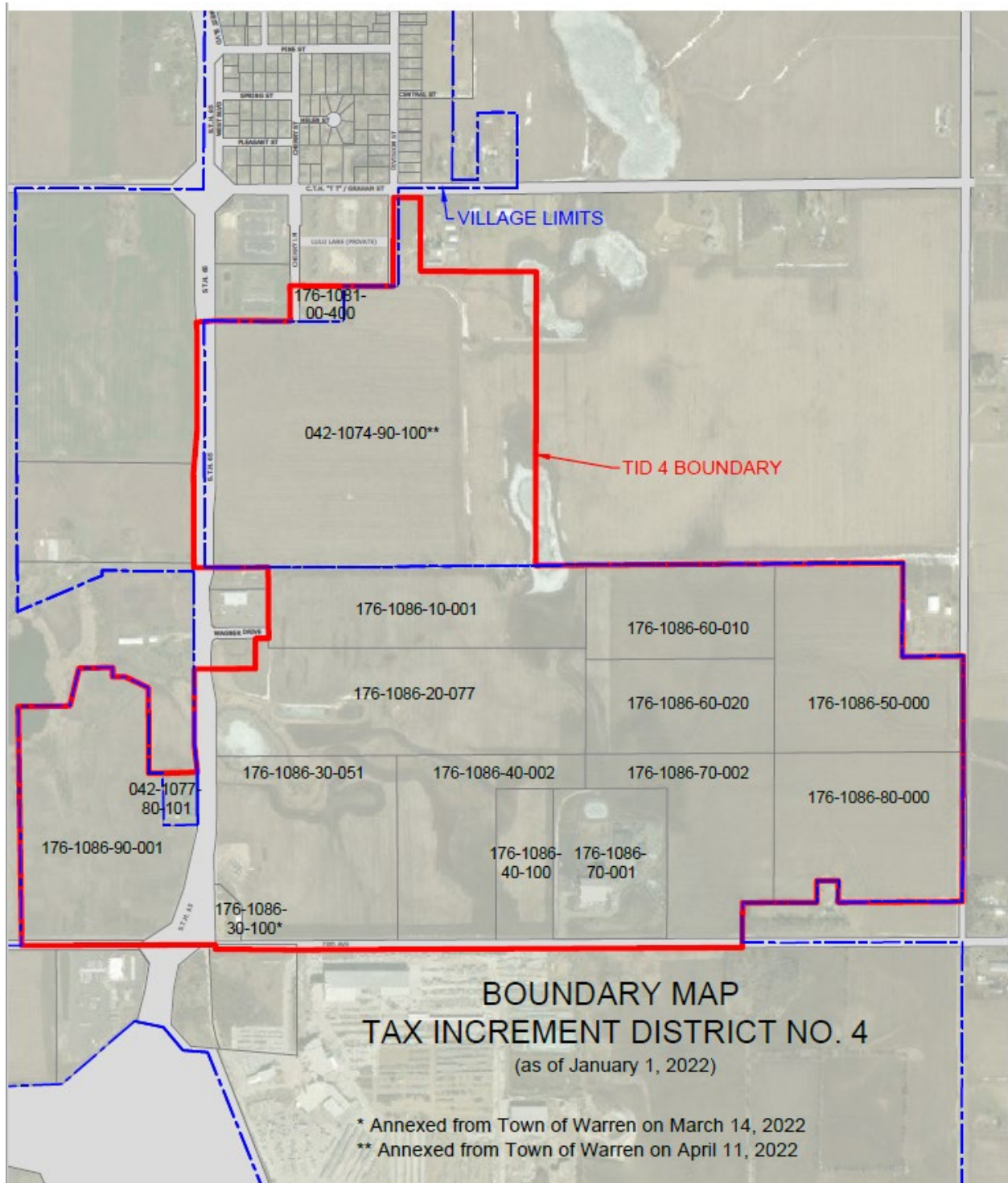
Resolution, the Village pledges to pay the Town of Warren an amount equal to the property taxes the town last levied on the territory for each of the next five years.

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

Map found on following page.

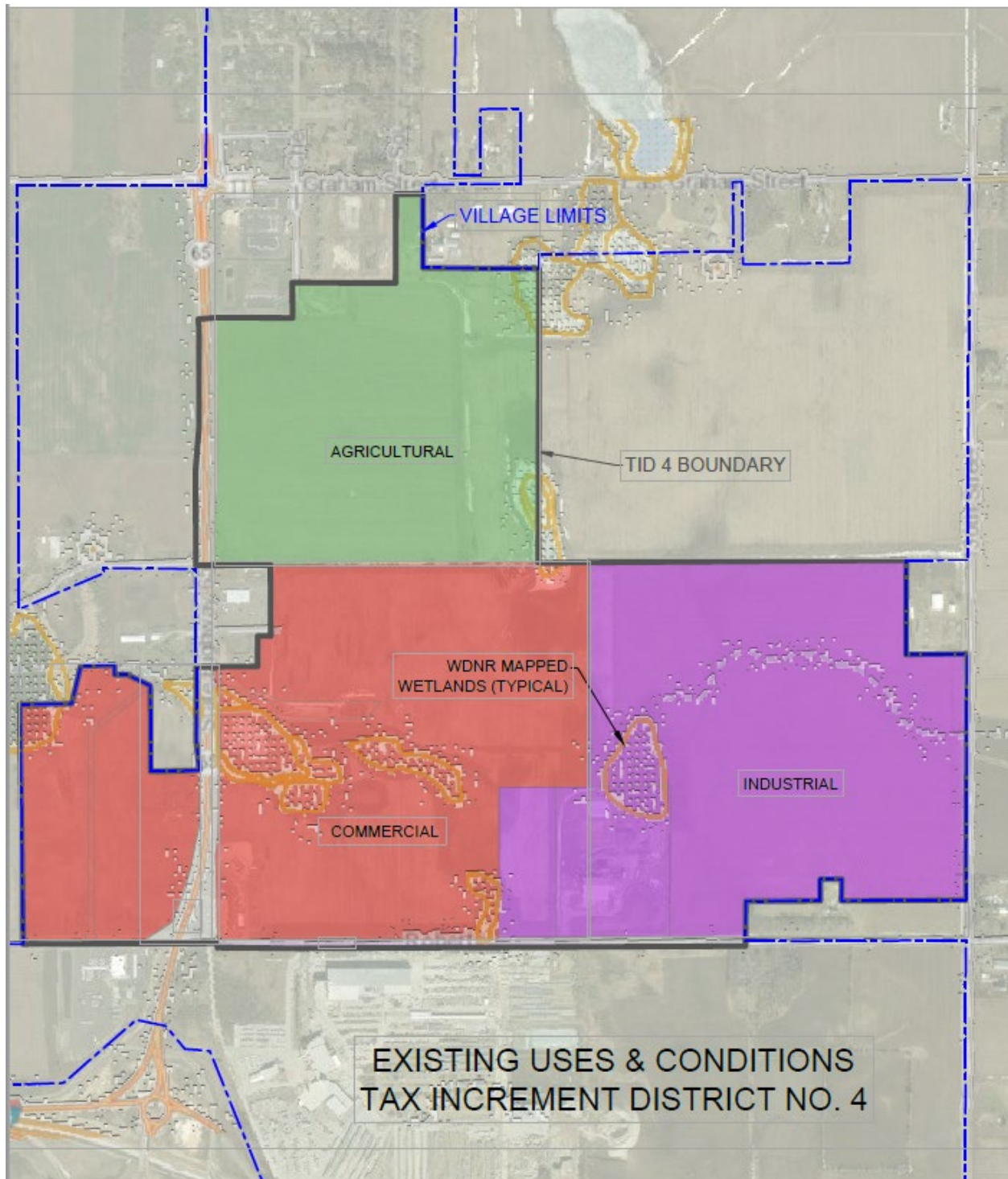


SECTION 3:

Map Showing Existing Uses and Conditions

Map found on following page.

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



SECTION 4: Preliminary Parcel List and Analysis

Village of Roberts, Wisconsin																
Tax Increment District #4																
Base Property Information																
Property Information			Assessment Information				Equalized Value					District Classification				
Parcel Number	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Industrial (Zoned and Suitable)	Commercial/ Business	Existing Residential	Newly Platted Residential	Suitable for Mixed Use
176-1081-00-400	ELK CREEK PROPERTIES	1.75	300	0		300	82.67%	363	0	0	363				1.75	1.75
042-1074-90-100	JET PROPERTIES OF WISCONSIN	91.67	19,900	0		19,900	82.67%	24,072	0	0	24,072				91.67	91.67
176-1086-10-001	CRANE 1 HOLDINGS LLC	29.75	7,900	0		7,900	82.67%	9,556	0	0	9,556		29.75			29.75
176-1086-60-010	BRUCE J MOLL	20.00	3,600	0		3,600	82.67%	4,355	0	0	4,355	20.00				20.00
176-1086-50-000	BRUCE J MOLL	33.50	5,900	0		5,900	82.67%	7,137	0	0	7,137	33.50				33.50
176-1086-20-077	CRANE 1 HOLDINGS LLC	44.70	13,000	0		13,000	82.67%	15,725	0	0	15,725		44.70			44.70
176-1086-60-020	MARGARET ANN DERRICK	20.00	3,600	0		3,600	82.67%	4,355	0	0	4,355	20				20.00
176-1086-90-001	WILKENS PROPERTIES LLC	40.80	8,500	0		8,500	82.67%	10,282	0	0	10,282	40.8				40.80
042-1077-80-101	JAMES E & BETTY J HILPERT	1.86	61,800	94,400		156,200	82.67%	74,755	114,189	0	188,944		1.856			1.86
176-1086-30-051	CRANE 1 HOLDINGS LLC	38.08	12,900	0		12,900	82.67%	15,604	0	0	15,604		38.08			38.08
176-1086-30-100	WISCONSIN DEPT. OF TRANSPORTATION	0.00	0	0		0	82.67%	0	0	0	0		0.00			
176-1086-40-002	CRANE 1 HOLDINGS LLC	24.30	4,500	0		4,500	82.67%	5,443	0	0	5,443		24.3			24.30
176-1086-40-100	VLS PROPERTIES LLC	9.70	174,300	0		174,300	82.67%	210,838	0	0	210,838		9.70			9.70
176-1086-70-001	US MINERALS INC	19.40	0	0		0	82.67%	0	0	0	0	19.40				19.40
176-1086-70-002	MARGARET ANN DERRICK	25.14	4,000	0		4,000	82.67%	4,839	0	0	4,839	25.14				25.14
176-1086-80-000	BRUCE J MOLL	30.94	5,700	0		5,700	82.67%	6,895	0	0	6,895	30.94				30.94
Total Acreage			431.59	325,900	94,400	0	420,300	394,218	114,189	0	508,407	189.78	148.386	0	93.42	431.59
												43.97%	34.38%	0.00%	21.65%	100.00%
The above values are as of January 1, 2021. Actual base value certification of the territory will be based on January 1, 2022 assessed values.											Estimated Base Value		508,407			

The above values are as of January 1, 2021. Actual base value certification of the territory will be based on January 1, 2022 assessed values.

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 \$6,640,881. This value is less than the maximum of \$22,710,468 in equalized value that is permitted for the Village.

Village of Roberts, Wisconsin	
Tax Increment District #4	
Valuation Test Compliance Calculation	
District Creation Date	6/13/2022
	Valuation Data Currently Available 2021
Total EV (TID In)	189,253,900
12% Test	22,710,468
Increment of Existing TIDs	
TID #2	2,431,200
TID #3	1,737,200
Total Existing Increment	4,168,400
Projected Base of New or Amended District	2,496,553
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	6,664,953
Compliance	PASS

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.

Contribution to Community Development Authority (CDA)

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

Revolving Loan/Grant Program (Development Incentives)

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

Miscellaneous

Property Tax Payments to Town

Property tax payments due to the Town of Warren under Wis. Stat. § 66.1105(4)(gm)1. because of the inclusion of lands annexed after January 1, 2004 within the boundaries of the District are an eligible Project Cost. The Village has received payment from the purchaser of the annexed parcels and does not anticipate using tax increment revenues for to pay the Town of Warren.

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:

- Division Street and Utility Improvements CTH TT to Main St.

- CTH TT Street and Utility Improvements STH 65 to East Village Limit
- 130th Avenue Improvements (70th Avenue to Railroad Tracks)
- STH/Wagner Drive Final Intersection Improvements
- Twin Lakes Elevation Improvements (Stormwater Management)
- West Blvd. Water Main and Street Improvements

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.

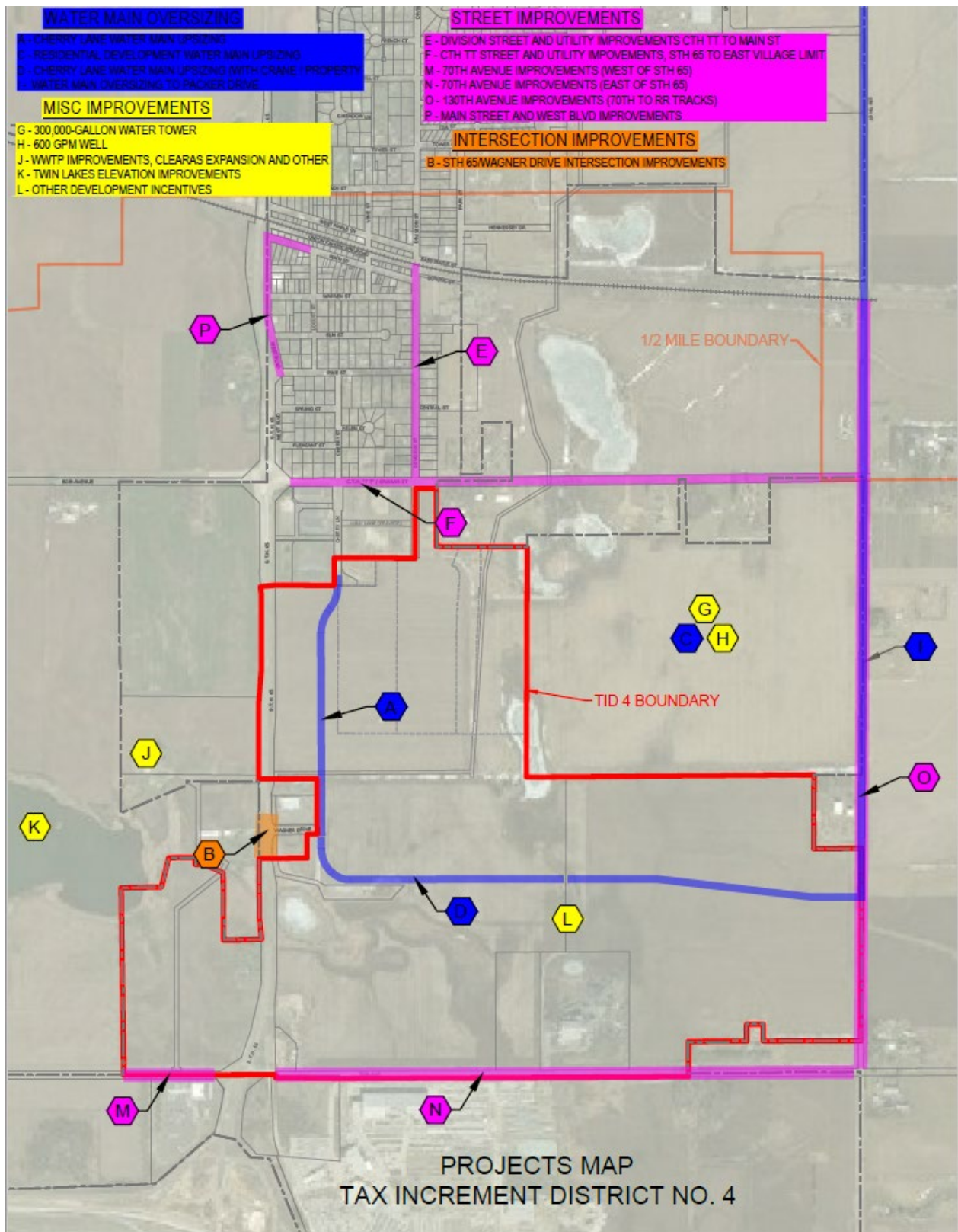
Financing Costs

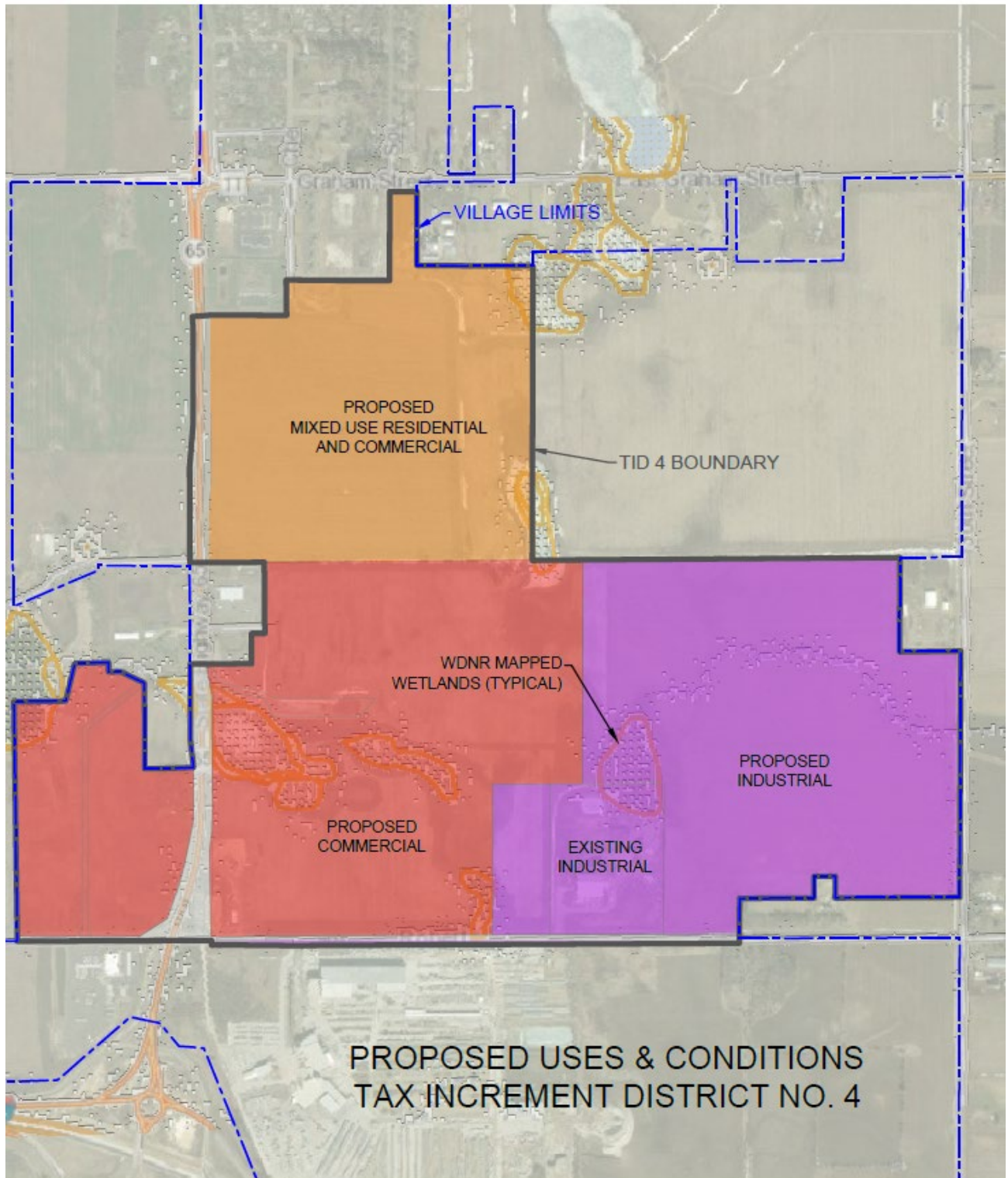
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7:

Map Showing Proposed Improvements and Uses

Map found on following page.





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.

The Detailed List of Estimated Project Costs is shown on the following page.

Village of Roberts, Wisconsin

Tax Increment District #4

Estimated Project List

Project ID	Project Name/Type	Phase II 2023	Phase III 2025	Phase IV 2027	Phase V 2028	Phase V 2032	Throughout	Total (Note 1)
A	Cherry Lane Water Main Upsizing		300,000					300,000
B	STH 65/Wagner Drive Final Intersection Improvements			1,000,000				1,000,000
	Less: Wisconsin Dept. of Transportation Share			(750,000)				(750,000)
C	Residential Development Water Main Upsizing		600,000					600,000
D	Cherry Lane Water Main Upsizing (within Crane 1 Property)		300,000					300,000
E	Division Street and Utility Improvements, CTH TT to Main Street		1,300,000					1,300,000
F	CTH TT Street and Utility Improvements, STH 65 to East Village Limit					1,300,000		1,300,000
G	300,000 Gallon Water Tower (Inc. Land Acquisition & Site Improvements)	2,300,000						2,300,000
	Less: TID 2 & 3 Shares	(575,000)						(575,000)
H	600 GPM Well (Inc. Land Acquisition, Site Improvements)			1,600,000				1,600,000
	Less: TID 2 & 3 Shares			(400,000)				(400,000)
I	Water Main Oversizing to Packer Drive			2,000,000				2,000,000
	Less: TID 2 & 3 Shares			(500,000)				(500,000)
J	Wastewater Treatment Plant Improvements (WWTP), Clearas Expansion (See Note 2), and Other				9,300,000			9,300,000
	Less: TID 2 & 3 Shares				(2,325,000)			(2,325,000)
K	Twin Lakes Elevation Improvements (pump, discharge)		2,000,000					2,000,000
L	Other Industrial and Commercial Development Incentives						2,000,000	2,000,000
M	70th Avenue Improvements (west of STH 65)	300,000						300,000
N	70th Avenue Improvements (east of STH 65)			1,200,000				1,200,000
O	130th Avenue Improvements (70th to RR Tracks)					2,200,000		2,200,000
P	West Blvd. Water Main and Street Improvements	550,000						550,000
Total Projects		2,575,000	4,500,000	4,150,000	6,975,000	3,500,000	2,000,000	23,700,000
Notes: Note 1: Project costs are estimates and are subject to modification Note 2: The Clearas treatment system is part of the wastewater treatment plant. The Clearas system relies on microbiology (algae) that is present in wastewater to consume and filter out nutrients (phosphorous) that are dissolved in the waste stream. Treatment of phosphorous to this level is required to meet Wisconsin Department of Natural Resources imposed phosphorous limits on the Wastewater Treatment Plant discharge permit.								

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 \$112,500,000 in incremental value by 2031. 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 \$19.98 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$35,712,668 in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

Table 1 - Development Assumptions

Village of Roberts, Wisconsin Tax Increment District #4 Development Assumptions							
Construction Year		Actual	Residential	Commercial	Industrial	Annual Total	Construction Year
1	2022					0	2022 1
2	2023		10,000,000	7,500,000		17,500,000	2023 2
3	2024		5,000,000		15,000,000	20,000,000	2024 3
4	2025		15,000,000			15,000,000	2025 4
5	2026			2,500,000	15,000,000	17,500,000	2026 5
6	2027		15,000,000			15,000,000	2027 6
7	2028					0	2028 7
8	2029		10,000,000			10,000,000	2029 8
9	2030			2,500,000	10,000,000	12,500,000	2030 9
10	2031		5,000,000			5,000,000	2031 10
11	2032					0	2032 11
12	2033					0	2033 12
13	2034					0	2034 13
14	2035					0	2035 14
15	2036					0	2036 15
16	2037					0	2037 16
17	2038					0	2038 17
18	2039					0	2039 18
19	2040					0	2040 19
20	2041					0	2041 20
Totals		0	60,000,000	12,500,000	40,000,000	112,500,000	

Table 2 – Tax Increment Projection Worksheet

Village of Roberts, Wisconsin									
Tax Increment District #4									
Tax Increment Projection Worksheet									
Type of District	Mixed Use					Base Value	508,407		
District Creation Date	June 20, 2022					Appreciation Factor	0.00%		
Valuation Date	Jan 1,		2022			Base Tax Rate	\$19.98		
Max Life (Years)	20					Rate Adjustment Factor	0.00%		
Expenditure Period/Termination	15		6/20/2037						
Revenue Periods/Final Year	20		2043						
Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment		
1 2022	0	2023	0	0	2024	\$19.98	0		
2 2023	17,500,000	2024	0	17,500,000	2025	\$19.98	349,635		
3 2024	20,000,000	2025	0	37,500,000	2026	\$19.98	749,217		
4 2025	15,000,000	2026	0	52,500,000	2027	\$19.98	1,048,904		
5 2026	17,500,000	2027	0	70,000,000	2028	\$19.98	1,398,538		
6 2027	15,000,000	2028	0	85,000,000	2029	\$19.98	1,698,225		
7 2028	0	2029	0	85,000,000	2030	\$19.98	1,698,225		
8 2029	10,000,000	2030	0	95,000,000	2031	\$19.98	1,898,016		
9 2030	12,500,000	2031	0	107,500,000	2032	\$19.98	2,147,755		
10 2031	5,000,000	2032	0	112,500,000	2033	\$19.98	2,247,650		
11 2032	0	2033	0	112,500,000	2034	\$19.98	2,247,650		
12 2033	0	2034	0	112,500,000	2035	\$19.98	2,247,650		
13 2034	0	2035	0	112,500,000	2036	\$19.98	2,247,650		
14 2035	0	2036	0	112,500,000	2037	\$19.98	2,247,650		
15 2036	0	2037	0	112,500,000	2038	\$19.98	2,247,650		
16 2037	0	2038	0	112,500,000	2039	\$19.98	2,247,650		
17 2038	0	2039	0	112,500,000	2040	\$19.98	2,247,650		
18 2039	0	2040	0	112,500,000	2041	\$19.98	2,247,650		
19 2040	0	2041	0	112,500,000	2042	\$19.98	2,247,650		
20 2041	0	2042	0	112,500,000	2043	\$19.98	2,247,650		
Totals		112,500,000	0	Future Value of Increment		35,712,668			
Actual results will vary depending on development, inflation of overall tax rates.									
NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).									

Financing and Implementation

The Project Plan anticipates funding water projects with water revenue bonds in 2023, 2025, and 2027 with net issue sizes of \$2,230,000, \$3,615,000, and \$3,080,00, respectively. Streets projects will be funded with a State Trust Fund Loan in 2023 (\$860,000) and General Obligation Bonds in 2025 (\$1,350,000), 2027 (\$1,500,000), and 2032 (\$3,590,000). Wastewater Treatment Plant Improvements and Clearas Expansion will be funded with sewer revenue bonds in 2028 with a net size of \$7,920,000. The amounts shown here are net of any potential grant funding or shared revenues from the Village's other tax increment districts. Any potential additional funding may increase or decrease at the time of issuing the debt, which would change the amount of debt to be issued.

Other Industrial and Commercial Development Incentives will be funded with cash payments as increment revenue is available. Amounts of any development incentives will be subject to negotiations in a Developers Agreement subject to approval by the City Council. **Table 3.** provides a summary of the District's financing plan.

Table 3 – Financing Plan

Village of Roberts, Wisconsin Tax Increment District #4 Estimated Financing Plan									
	Water Revenue Bond 2023	State Trust Fund Loan 2023	G.O. Bond 2025	Water Revenue Bond 2025	G.O. Bond 2027	Water Revenue Bond 2027	Sewer Revenue Bond 2028	G.O. Bond 2032	Totals
Projects									
Phase I	1,725,000	850,000							2,575,000
Phase II			1,300,000	3,200,000	1,450,000				5,950,000
Phase III						2,700,000	6,975,000	3,500,000	13,175,000
Total Project Funds	1,725,000	850,000	1,300,000	3,200,000	1,450,000	2,700,000	6,975,000	3,500,000	21,700,000
Estimated Finance Related Expenses									
Municipal Advisor	36,000	10,000	17,000	41,000	18,000	39,000	60,000	29,000	
Bond Counsel	14,000		12,000	14,000	12,000	14,000	18,000	12,000	
Rating Agency Fee									
Paying Agent	1,000		1,000	1,000	1,000	1,000	1,000	1,000	
Underwriter Discount	14.00 31,220	12.50 16,875	14.00 50,610	12.50 18,750	14.00 43,120	14.00 110,880	12.50 44,875		
Debt Service Reserve	185,525			305,650		282,150	753,450		
Capitalized Interest	234,150								
Miscellaneous									
Total Financing Required	2,226,895	860,000	1,346,875	3,612,260	1,499,750	3,079,270	7,918,330	3,586,875	
Rounding	3,105	0	3,125	2,740	250	730	1,670	3,125	
Net Issue Size	2,230,000	860,000	1,350,000	3,615,000	1,500,000	3,080,000	7,920,000	3,590,000	24,145,000

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 2043 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

Village of Roberts, Wisconsin													
Tax Increment District #4													
Cash Flow Projection													
Year	Projected Revenues		Expenditures						Balances			Year	
	Tax Increments	Total Revenues	Total Debt Issuances				Development Incentives Admin.		Total Expenditures	Principal			
			Principal	Debt Service Reserve	Capitalized Interest	Interest				Annual	Cumulative		Outstanding
2022								20,000	20,000	(20,000)	(20,000)		2022
2023								5,000	5,000	(5,000)	(25,000)	3,090,000	2023
2024			38,093		(133,800)	159,635		5,000	68,928	(68,928)	(93,928)	3,051,907	2024
2025	349,635	349,635	28,997		(100,350)	135,281		5,000	68,928	280,707	186,779	7,987,911	2025
2026	749,217	749,217	250,229			401,236		5,000	656,465	92,751	279,530	7,737,681	2026
2027	1,048,904	1,048,904	311,514			334,751		5,000	651,265	397,638	677,168	12,006,168	2027
2028	1,398,538	1,398,538	487,768			563,610		5,000	1,056,378	342,160	1,019,328	19,438,399	2028
2029	1,698,225	1,698,225	819,246			963,969	100,000	5,000	1,888,215	(189,991)	829,338	20,519,153	2029
2030	1,698,225	1,698,225	980,701			805,552	100,000	5,000	1,891,253	(193,028)	636,310	19,438,452	2030
2031	1,898,016	1,898,016	1,027,219			761,284	100,000	5,000	1,893,503	4,513	640,823	18,311,233	2031
2032	2,147,755	2,147,755	1,073,732			715,021	100,000	5,000	1,893,753	254,002	894,825	20,727,502	2032
2033	2,247,650	2,247,650	1,385,447			810,269	100,000	5,000	2,300,715	(53,065)	841,760	19,242,055	2033
2034	2,247,650	2,247,650	1,447,166			749,000	100,000	5,000	2,301,165	(53,515)	788,245	17,694,890	2034
2035	2,247,650	2,247,650	1,518,958			685,120	100,000	5,000	2,309,078	(61,427)	726,817	16,075,932	2035
2036	2,247,650	2,247,650	1,580,776			618,302	100,000	5,000	2,304,078	(56,427)	670,390	14,395,156	2036
2037	2,247,650	2,247,650	1,647,771			548,482	100,000	5,000	2,301,253	(53,602)	616,788	12,647,385	2037
2038	2,247,650	2,247,650	1,719,802			475,776	100,000	5,000	2,300,578	(52,927)	563,860	10,827,583	2038
2039	2,247,650	2,247,650	1,796,918			399,822	200,000	5,000	2,401,740	(154,090)	409,770	8,830,665	2039
2040	2,247,650	2,247,650	1,879,098			320,418	200,000	5,000	2,404,515	(156,865)	252,905	6,751,567	2040
2041	2,247,650	2,247,650	1,961,424			237,479	200,000	5,000	2,403,903	(156,252)	96,653	4,590,144	2041
2042	2,247,650	2,247,650	2,053,822			150,769	200,000	5,000	2,409,590	(161,940)	(65,287)	2,336,322	2042
2043	2,247,650	2,247,650	2,136,322	(1,526,775)		60,144	200,000	5,000	874,690	1,372,960	1,307,673	0	2043
Total	35,712,668	35,712,668	24,145,000	(1,526,775)	(234,150)	9,895,920	2,000,000	125,000	34,404,995				Total

* Individual bond issue debt service schedules are shown in Appendix A

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. Since property within the proposed District boundary has been annexed within the past three years, the Village pledges to pay the Town of Warren for each of the next five years an amount equal to the property taxes levied on the territory by the town at the time of the annexation. Such payments allow for inclusion of the annexed lands as a permitted exception under Wis. Stat. § 66.1105(4)(gm)1.

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 proposed Plan is in general conformance with the Village'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 Village's Comprehensive Plan identifying the area as appropriate for 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 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 creating new industrial sites, 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 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 additional housing units, increased employment opportunities, commercial development, and business formation.

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 Plan includes the following non-project costs:

- STH 65/Wagner Drive Final Intersection Improvements - \$1,000,000
 - Estimated Wisconsin Dept. of Transportation Share (\$750,000)
- 300,000 Gallon Water Tower - \$2,300,000
 - Estimated Tax Increment District 2 & 3 shares (\$575,000)
- 600 GPM Well - \$1,600,000
 - Estimated Tax Increment District 2 & 3 shares (\$400,000)
- Water Main Oversizing to Packer Drive - 2,000,000
 - Estimated Tax Increment District 2 & 3 shares (\$500,000)
- Wastewater Treatment Plant Improvements and Clearas Expansion (\$9,300,000)
 - Estimated Tax Increment District 2 & 3 shares (\$2,325,000)

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.

BAKKE NORMAN

ATTORNEYS AT LAW

PAUL H. MAHLER

ATTORNEY

Direct: (715) 888-1012
Facsimile: (815) 927-0411
pmahler@bakkenorman.com

Bakke Norman, S.C.
1200 Heritage Drive
P.O. Box 308
New Richmond, WI 54017-0308

June 20, 2022

VIA EMAIL AND U.S. MAIL

Village of Roberts
Attn: Village President
107 E Maple Street
Roberts WI 54023

Re: TID 4 Project Plan

Dear Village President:

As you are aware this firm represents the Village of Roberts as Village Attorney. In the capacity of Village Attorney for the Village of Roberts, I have reviewed the TID 4 Project Plan dated June 20, 2022 and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

BAKKE NORMAN, S.C.



Paul H. Mahler

PHM

BALDWIN | HAYWARD | MENOMONIE | NEW RICHMOND

www.bakkenorman.com

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.

Village of Roberts, Wisconsin Tax Increment District #4 Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.						
Statement of Taxes Data Year:				2021		
St. Croix County				559,324	14.79%	Percentage
Village of Roberts				1,274,670	33.71%	
School District of Saint Croix Central				1,887,727	49.93%	
Northwood Technical College				59,404	1.57%	
Total				3,781,125		
Revenue Year	St. Croix County	Village of Roberts	School District of Saint Croix	Northwood Technical	Total	Revenue Year
2024	0	0	0	0	0	2024
2025	51,720	117,867	174,555	5,493	349,635	2025
2026	110,828	252,571	374,047	11,771	749,217	2026
2027	155,159	353,600	523,665	16,479	1,048,904	2027
2028	206,879	471,467	698,220	21,972	1,398,538	2028
2029	251,210	572,495	847,839	26,680	1,698,225	2029
2030	251,210	572,495	847,839	26,680	1,698,225	2030
2031	280,764	639,848	947,585	29,819	1,898,016	2031
2032	317,707	724,038	1,072,267	33,743	2,147,755	2032
2033	332,484	757,714	1,122,140	35,312	2,247,650	2033
2034	332,484	757,714	1,122,140	35,312	2,247,650	2034
2035	332,484	757,714	1,122,140	35,312	2,247,650	2035
2036	332,484	757,714	1,122,140	35,312	2,247,650	2036
2037	332,484	757,714	1,122,140	35,312	2,247,650	2037
2038	332,484	757,714	1,122,140	35,312	2,247,650	2038
2039	332,484	757,714	1,122,140	35,312	2,247,650	2039
2040	332,484	757,714	1,122,140	35,312	2,247,650	2040
2041	332,484	757,714	1,122,140	35,312	2,247,650	2041
2042	332,484	757,714	1,122,140	35,312	2,247,650	2042
2043	332,484	757,714	1,122,140	35,312	2,247,650	2043
5,282,805 12,039,237 17,829,554 561,071 35,712,668						
Notes: The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.						

APPENDIX A: Individual Debt Service Schedules

Village of Roberts, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Expenditures														
	Water Revenue Bond 2,230,000					State Trust Fund Loan 860,000			G.O. Bond 1,350,000			Water Revenue Bond 3,615,000			
	Dated Date: 07/01/23					Dated Date: 07/01/23			Dated Date: 07/01/25			Dated Date: 07/01/25			
	Principal	Est. Rate	Debt Service Reserve	Capitalized Interest	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Debt Service Reserve	Interest
2022															
2023															
2024				(133,800)	133,800	13,731	4.25%	9,313							
2025				(100,350)	100,350	10,452	4.25%	12,591							
2026	80,000	4.50%			98,550	10,897	4.25%	12,147	55,000	4.00%	54,000	85,000	4.50%		214,988
2027	85,000	4.50%			94,838	11,360	4.25%	11,684	55,000	4.00%	51,800	140,000	4.50%		155,700
2028	90,000	4.50%			90,900	11,812	4.25%	11,232	55,000	4.00%	49,600	150,000	4.50%		149,175
2029	95,000	4.50%			86,738	12,344	4.25%	10,699	60,000	4.00%	47,400	155,000	4.50%		142,313
2030	100,000	4.50%			82,350	12,869	4.25%	10,175	60,000	4.00%	45,000	160,000	4.50%		135,225
2031	105,000	4.50%			77,738	13,416	4.25%	9,628	65,000	4.00%	42,600	170,000	4.50%		127,800
2032	110,000	4.50%			72,900	13,961	4.25%	9,082	65,000	4.00%	40,000	175,000	4.50%		120,038
2033	110,000	4.50%			67,950	14,580	4.25%	8,464	70,000	4.00%	37,400	185,000	4.50%		111,938
2034	120,000	4.50%			62,775	15,199	4.25%	7,845	70,000	4.00%	34,600	195,000	4.50%		103,388
2035	125,000	4.50%			57,263	15,845	4.25%	7,199	75,000	4.00%	31,800	205,000	4.50%		94,388
2036	130,000	4.50%			51,525	16,501	4.25%	6,543	80,000	4.00%	28,800	210,000	4.50%		85,050
2037	135,000	4.50%			45,563	17,220	4.25%	5,824	80,000	4.00%	25,600	220,000	4.50%		75,375
2038	140,000	4.50%			39,375	17,952	4.25%	5,092	85,000	4.00%	22,400	230,000	4.50%		65,250
2039	145,000	4.50%			32,963	18,715	4.25%	4,329	90,000	4.00%	19,000	245,000	4.50%		54,563
2040	155,000	4.50%			26,213	19,500	4.25%	3,543	90,000	4.00%	15,400	255,000	4.50%		43,313
2041	160,000	4.50%			19,125	20,339	4.25%	2,705	95,000	4.00%	11,800	265,000	4.50%		31,613
2042	170,000	4.50%			11,700	21,203	4.25%	1,841	100,000	4.00%	8,000	280,000	4.50%		19,350
2043	175,000	4.50%	(185,525)		3,938	22,104	4.25%	939	100,000	4.00%	4,000	290,000	4.50%	(305,650)	6,525
Total	2,230,000		(185,525)	(234,150)	1,256,550	310,000		150,875	1,350,000		569,200	3,615,000		(305,650)	1,735,988

Year	Expenditures													
	G.O. Bond 1,500,000			Water Revenue Bond 3,080,000				Sewer Revenue Bond 7,920,000				G.O. Bond 3,590,000		
	Dated Date: 07/01/27			Dated Date: 07/01/27				Dated Date: 07/01/28				Dated Date: 07/01/32		
	Principal	Est. Rate	Interest	Principal	Est. Rate	Reserve	Interest	Principal	Est. Rate	Reserve	Interest	Principal	Est. Rate	Interest
2022														
2023														
2024														
2025														
2026														
2027														
2028	70,000	4.00%	60,000	90,000	4.50%		182,775							
2029	70,000	4.00%	57,200	140,000	4.50%		131,400	265,000	4.50%		469,238			
2030	75,000	4.00%	54,400	150,000	4.50%		124,875	400,000	4.50%		335,475			
2031	75,000	4.00%	51,400	155,000	4.50%		118,013	420,000	4.50%		317,025			
2032	80,000	4.00%	48,400	165,000	4.50%		110,813	440,000	4.50%		297,675			
2033	85,000	4.00%	45,200	170,000	4.50%		103,275	460,000	4.50%		277,425	265,000	4.00%	143,600
2034	85,000	4.00%	41,800	180,000	4.50%		95,400	480,000	4.50%		256,275	275,000	4.00%	133,000
2035	90,000	4.00%	38,400	185,000	4.50%		87,188	505,000	4.50%		234,113	290,000	4.00%	122,000
2036	95,000	4.00%	34,800	195,000	4.50%		78,638	525,000	4.50%		210,938	300,000	4.00%	110,400
2037	100,000	4.00%	31,000	205,000	4.50%		69,638	550,000	4.50%		186,750	310,000	4.00%	98,400
2038	100,000	4.00%	27,000	215,000	4.50%		60,188	575,000	4.50%		161,438	325,000	4.00%	86,000
2039	105,000	4.00%	23,000	225,000	4.50%		50,288	600,000	4.50%		135,000	335,000	4.00%	73,000
2040	110,000	4.00%	18,800	235,000	4.50%		39,938	630,000	4.50%		107,325	350,000	4.00%	59,600
2041	115,000	4.00%	14,400	245,000	4.50%		29,138	660,000	4.50%		78,300	365,000	4.00%	45,600
2042	120,000	4.00%	9,800	255,000	4.50%		17,888	690,000	4.50%		47,925	380,000	4.00%	31,000
2043	125,000	4.00%	5,000	270,000	4.50%	(282,150)	6,075	720,000	4.50%	(753,450)	16,200	395,000	4.00%	15,800
Total	1,500,000		560,600	3,080,000		(282,150)	1,305,525	7,920,000		(753,450)	3,131,100	3,590,000		918,400

Joint Review Committee Minutes
Wednesday, May 25, 2022

Meeting was called to order at 6:00 PM by Willard Moeri.

Meeting was properly noticed on the Village website and posted in three locations in the Village of Roberts.

Present: Jim Smith – Citizen elect; Willard Moeri – Village President; Tim Widiker – SCC Schools, Bob Long – St. Croix County, Nicole O’Connell – Northwoods Technical

Guest: Peter Tharp, Brian Tremblay, Sean Lentz, Josh Low, Angi Goodwin, Tim Johnson,

Roll call: Tim Widiker – here, Nichole O’Connell – here, Jim Smith – here, Willard Moeri – here and Bob Long – here.

Consideration and appointment and/or reaffirmation of the Joint Review Board’s public member:

Motion to approve the appointment of Jim Smith for the public member of the joint review board by Widiker, second by O’Connell. Motion carried.

Election and or reaffirmation of Chairperson:

Motion to nominate Moeri to chair by Widiker, seconded by Smith. Motion carried.

Discuss responsibilities of the Joint Review Board:

Sean Lentz and Josh Low discussed the plan and the responsibilities of the JRB. The State wants all taxing jurisdictions that have a stake in the TID to have a say in if this is created or not and that is why this meeting is happening.

Discuss & review project plans:

Lentz started the discussion of the overview that was handed out. This is a different plan from last year with some different projects. TIF’s first step is to create the boundary and then to calculate the current taxable value of the property being proposed in the district. Base value will still be taxed the same and distributed the same, but all new value will be put into the increment fund. Once all expenses are paid back, the district closes, and the base value and increment will go back to the tax base to be used to cover expenses. TID #4 is to provide funding to infrastructure expenses for residential, commercial and industrial district. This is a mixed-use district which will have the combination of all districts in this plan. The plan does not commit anyone to a specific project as they will still need approval before they can start or fund the project. New commercial and residential development will begin in 2023 for all types as business, industrial and residential. What kind of assumption are used for value and why is there no inflation added? Ehler’s looks at parcels that are available for the value and there is no inflation to be conserve. Discussed financing projects with the relevant financing source. As cash is built up, we can use the pay as you go model. The plan is for a 15-year expenditure and a 20-year life. Sean discussed that there is an annual meeting and the way a district is successful, you discuss this at your annual meeting. Projecting that it will take the full 20 years to pay back which would be 2043. This evening is meeting number #1.

Bob Long asked who created the Plan and if it is the final plan? The plan is created by a joint effort by Ehlers, the Village and the Village Engineer. This is only a draft. The final will be ready for the final meeting. Changes will be highlighted so they are clear to the members.

Smith asked if the pay as you go is more of a reimbursement. This will be a combination of both. We will need to have developers' agreements with several entities so that we do not overextend.

Set next meeting date:

June 27, 2022, at 6:00 pm.

Motion to adjourn by Widiker, seconded by Long. Motion carried.

Megan Dull
Village Clerk

RESOLUTION NO. 2022-01

**RESOLUTION DESIGNATING PROPOSED BOUNDARIES
AND APPROVING A PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 4,
VILLAGE OF ROBERTS, WISCONSIN**

WHEREAS, the Village of Roberts (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. 4 (the "District") is proposed to be created by the Village 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 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).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of St. Croix County, the St. Croix Central (Hammond) School District, and the Northwood 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 May 25, 2022 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.

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

1. It recommends to the Village Board that Tax Incremental District No. 4 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 25th day of May, 2022.

Willard Mori
Plan Commission Chair

McDull, Clerk
Secretary of the Plan Commission

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 4
VILLAGE OF ROBERTS**

THIS CAN BE FOUND IN THE PROJECT PLAN

PROJECT PLAN

THIS WILL BE HANDED OUT SEPARATELY

**RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 4,
APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES
VILLAGE OF ROBERTS, WISCONSIN**

WHEREAS, the Village of Roberts (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. 4 (the "District") is proposed to be created by the Village 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 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 St. Croix County, the St. Croix Central (Hammond) School District, and the Northwood 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 May 25, 2022 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 Village Board that it create such District and approve the Project Plan.

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

1. The boundaries of the District that shall be named "Tax Incremental District No. 4, Village of Roberts", are hereby established as specified in Exhibit A of this Resolution.

2. The District is created effective as of January 1, 2022.
3. The Village Board 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 Village, does not exceed 12% of the total equalized value of taxable property within the Village.
 - (e) That for those parcels to be included within the District that were annexed by the Village within the three-year period preceding adoption of this Resolution, the Village pledges to pay the Town of Warren an amount equal to the property taxes the town last levied on the territory for each of the next five years.
 - (f) 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 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. 4, Village of Roberts" (see Exhibit B) is approved, and the Village further finds the Plan is feasible and in conformity with the master plan of the Village.

BE IT FURTHER RESOLVED THAT the Village 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, 2022, 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 Village 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 Village 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 20th day of June, 2022.

Reapproved on 24th day of June 2022

William Moe

Village President

Y. M. Dine

Village Clerk

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 4
VILLAGE OF ROBERTS**

[INCLUDED WITHIN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

**JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 4,
VILLAGE OF ROBERTS**

WHEREAS, the Village of Roberts (the "Village") seeks to create Tax Incremental District No. 4 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105 requires that a Joint Review Board (the "JRB") shall convene to review the proposal; and

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

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing was held, under Wisconsin Statutes Sections 66.1105 (4)(a) and (e), 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, the JRB has reviewed the public record, planning documents, the resolution adopted by the Plan Commission approving the boundaries of the District and adopting the Project Plan, and the resolution passed by the Village Board approving the creation of the District under Wisconsin Statutes Section 66.1105 (4)(gm), and

WHEREAS, project costs benefitting the District are to be made outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, as identified in the project plan; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria:

1. The development expected in the District would not occur without the use of tax increment financing and the creation of a tax incremental district.
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 creation of this District.

BE IT FURTHER RESOLVED that in the judgment of the JRB, the development described in the Project Plan, the information provided by the Village, and the public record and planning documents relating to the District, would not occur without the creation of the District.

Passed and adopted this _____ day of _____, 2022.

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