
JOINT REVIEW BOARD MEETING

VILLAGE OF HARRISON

From:

Chad Pelishek, Assistant Village Manager

Meeting Date:

May 16, 2024

Title:

Review the Proposed Project Plan Territory Amendment for TID No. 2

Issue:

Should the Joint Review Board approve the territory amendment for TID 2?

Background and Additional Information:

The Village had purchased property on the southeast side of STH 55 for future commercial/industrial development. The Village has interest in bringing this approximately 20 acre parcel into TID 2 for future development. The amendment will accomplish that.

Budget Impacts:

None.

Recommended Action:

Motion as determined by the Joint Review Board.

Attachments:

Territory Amendment #1 Tax Incremental District No. 2

Territory Amendment #1
Tax Incremental District No. 2
in the
VILLAGE OF HARRISON, WISCONSIN



May 28, 2024

(Anticipated Actions)

Organizational Joint Review Board Meeting Held	May 16, 2024
Public Hearing	May 21, 2024
Consideration by Planning Commission	May 21, 2024
Consideration by City Council	May 28, 2024
Consideration by Joint Review Board	June 13, 2024

Prepared in Part by:



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Village of Harrison Officials

Village Board

Allison Blackmer	Village President
Julene Baldwin	Village Trustee
Darlene Bartlein	Village Trustee
Mike Brantmeier	Village Trustee
Scott Handschke	Village Trustee
Matt Lancaster	Village Trustee
Mark Van Hefty	Village Trustee

Village Staff

Matt Heiser	Village Manager
Chad Pelishek	Assistant Village Manager
Vicki Tessen	Clerk - Treasurer

Planning Commission

President Allison Blackmer	Darlene Bartlein
Mark Van Hefty	Dennis Reed
Scott Chicione	Chad Weyenberg
Bob Mayfield	

Joint Review Board

President Allison Blackmer	Village Representative
David Maccoux	Calumet County
Amy Van Straten	Fox Valley Technical College
Bob Schafer	Kaukauna Area School District
Chad Weyenberg	Village of Harrison, Public Member

Introduction and Description of Territory Amendment

Tax Incremental District No. 2 (the "TID #2" or the "District") was created by the Village under the authority provided by Wisconsin Statute Section 66.1105 on December 11, 2018. The TID prior to and including this amendment is considered a "Mixed-Use District" based on the findings that no less than 50 percent, by area, of the TID is suitable for a combination of commercial and residential uses. The amended TID boundary will keep the TID as a Mixed-Use District.

Wisconsin Statutes Section 66.1105(4)(h)2 allows a municipality to modify the TID boundaries no more than four times during the life of the TID. This amendment is the first territory amendment in TID #2.

This first amendment adds two parcels to the overall TID boundary. These parcels are planned to be added in the efforts to continue to advance the Village's vision to achieve well-planned, high-quality growth, economic diversification, and development at a prominent location in the village that but for TIF, may not happen in the district. In accordance with Wisconsin Statute Section 66.1105(4)(h), to add these parcels a contiguous connection via parcels of land must be made to the existing TID #2 boundary.

As proposed, the TID #2 territory amendment would keep the village under the 12% TID value threshold using 2023 valuation numbers.

This first territory and project plan amendment only addresses the elements or subject areas (required by Statute) that are affected by the territory and project plan amendment. All other subject areas remain unchanged and can be referenced in the original TID#2 project plan. This first amendment does not remove any projects contemplated in the original TID #2 project plan.

The village confirms with the amendment 15% of the district is land proposed for newly platted residential development adhering to the statute compliance requirement of being less than 35%. Residential Housing density is at least three units per acre.

The maps on page 6 shows the district before this amendment and the map on page 7 shows upon the addition of territory TID # 2 will continue to be contiguous. The new territory boundary demonstrates that the entire District area remains contiguous.

Page 8 of this project plan contains the list of specific parcels to be added and overlapped with this first amendment.

Village of Harrison
TID #2 Territory Amendment #1

The village anticipates additional public improvement project cost expenditures related towards the amendment of approximately \$4,926,328 during the TID's 20-year expenditure period. Proposed public project improvements may include, but not limited to infrastructure, professional and organizational services, administrative costs, and finance costs. As part of the project plan, Developer incentives may be provided by the village to developers of property within the TID in the form of cash grants.

As a result of the amendment of this TID, the village projects a preliminary and conservative cash flow analysis indicating \$13,321,277. The TID increment will primarily be used to pay the debt service costs of the TID, and project development incentives. The Village projects land and improvement values (increment value) of approximately \$11,500,000 by 2026 and the potential for ancillary development creating improvements of approximately \$15,500,000 by the end of 2030.

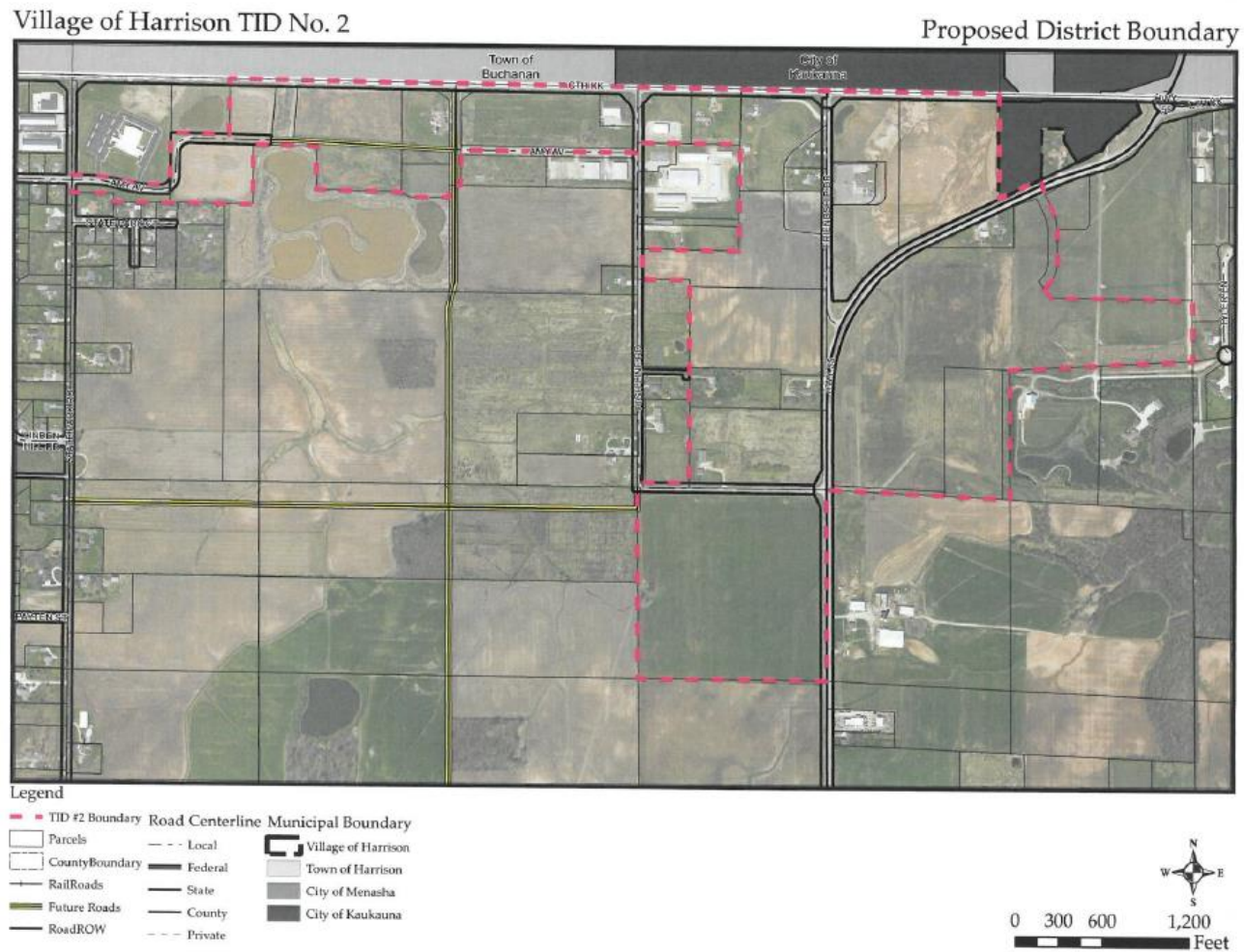
Exhibit A demonstrates revenues for TID #2 are generally trending toward meeting our expenditure commitments (bonds) for projects within the TID boundaries. Although the final year of revenues for TID #2 remains several years off (2040), any additional property tax increment that can be captured by the TID would help to meet the expenditure commitments ahead of time and potentially help with additional redevelopment efforts within the TID. TID #2 has a maximum statutory life of 20 years, closing no later than December 15, 2040, with final tax collection in 2041. The final year to incur TIF related expenditures is 2034. Based on current cash flow projection, TID #2 is expected to close by the end of its maximum statutory life.

The legal description in Exhibit C describes the full TID #2 territory updated for the amended area.

**Village of Harrison
TID #2 Territory Amendment #1**

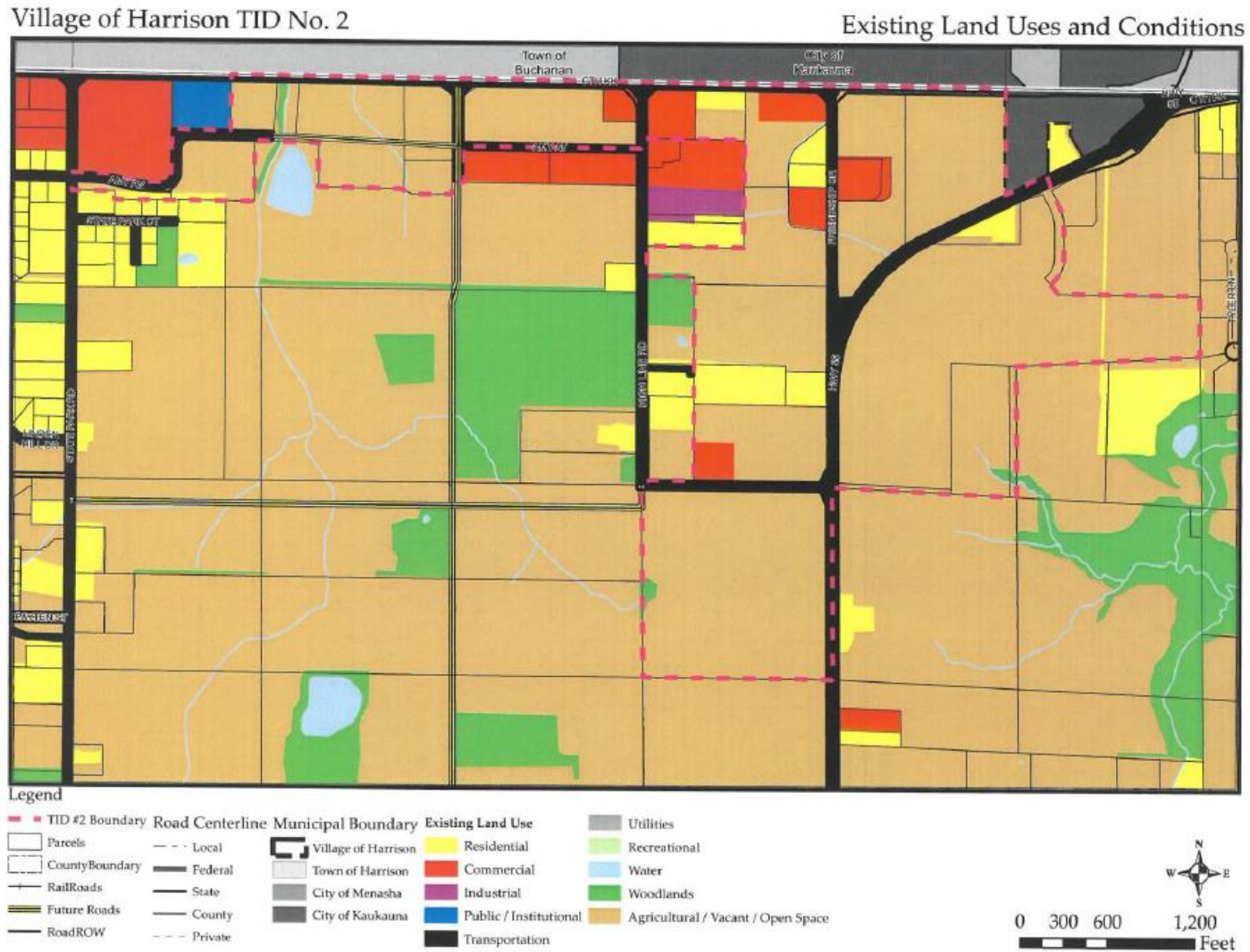
Maps of Territory Amendment and Existing and Proposed Uses

Map shows an outline of the TID before amendment.



**Village of Harrison
TID #2 Territory Amendment #1**

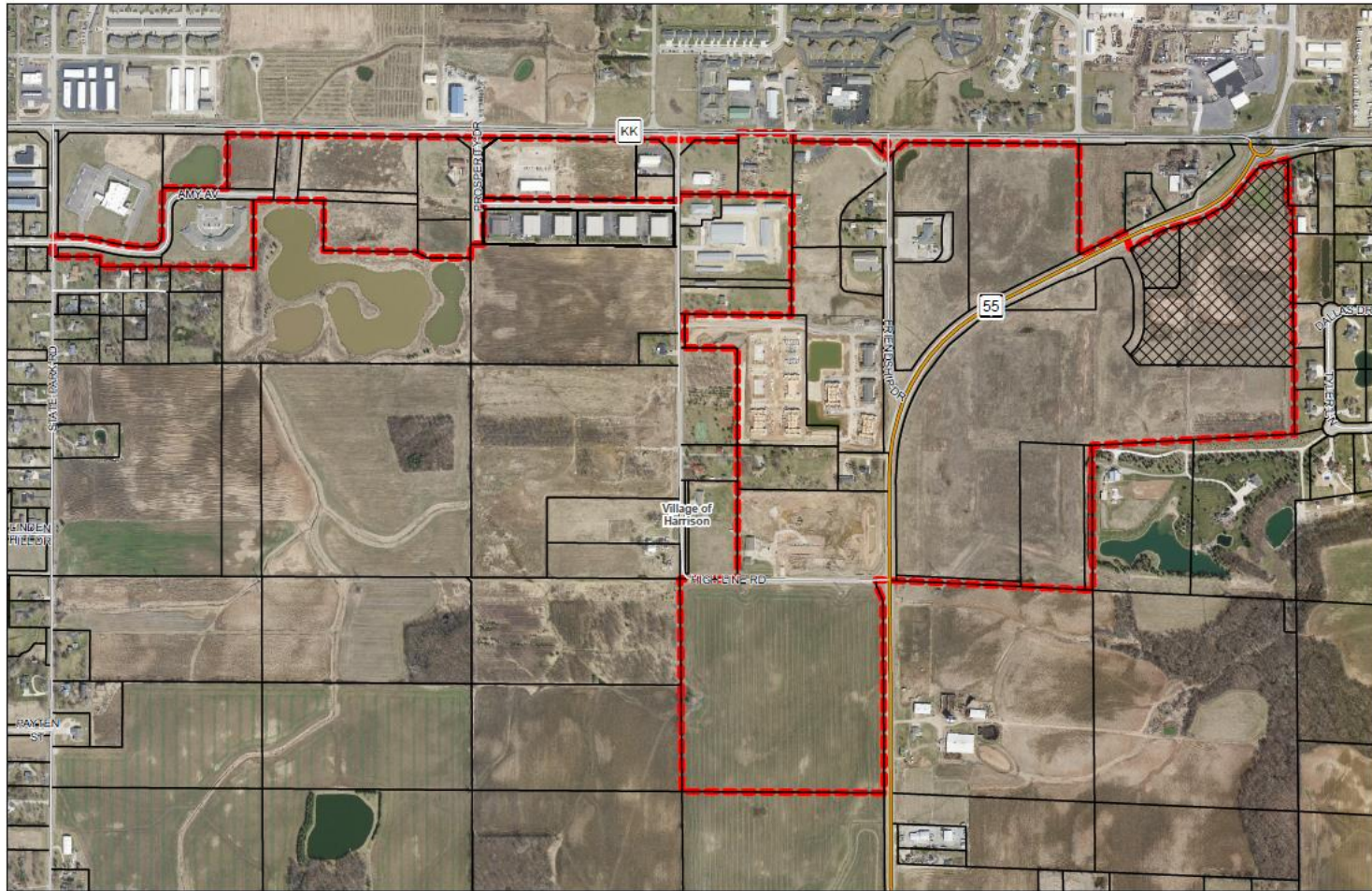
Map shows Existing Land Uses and Conditions before amendment



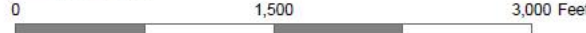
**Village of Harrison
TID #2 Territory Amendment #1**

Map of Amended TID#2 Boundary and Proposed Uses

Village of Harrison TID #2



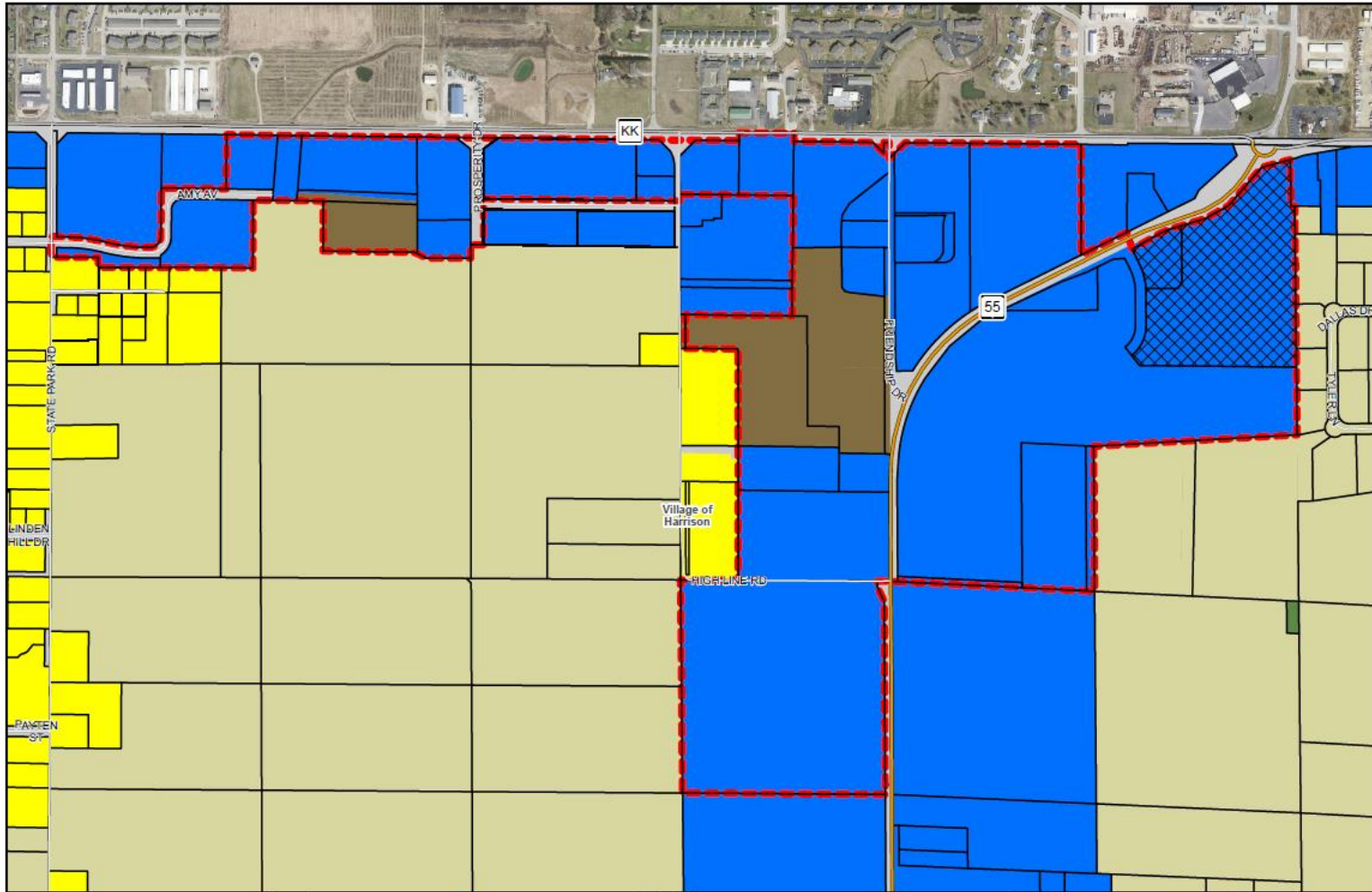
- New TID Parcels
- TID Districts
- City Boundary
- Village Boundary
- Municipal Limits
- Lakes
- Parks and Rec. Areas
- Town Boundaries
- Federal Highways
- State Highways
- County Highways
- Local Roads
- Municipal Streets



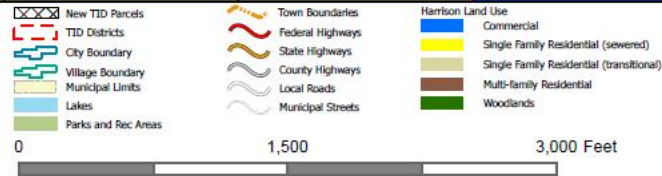
This map is only a graphical representation, and as such, should not be used for legal or official purposes. All data on this map is accurate as of April 2024.

**Village of Harrison
TID #2 Territory Amendment #1**

Village of Harrison TID #2



Calumet County
Land Information Office

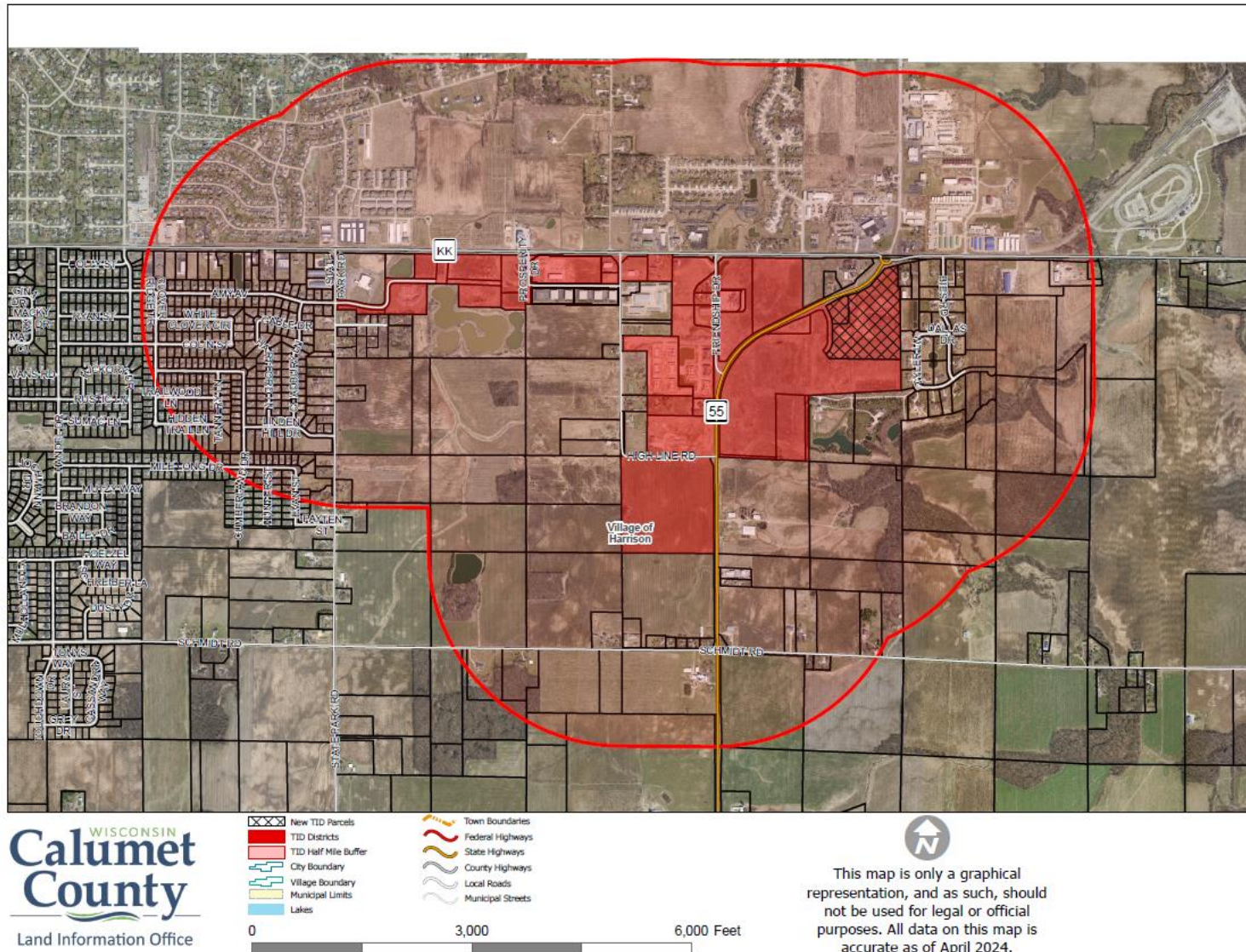


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**Village of Harrison
TID #2 Territory Amendment #1**

One Half Mile Radius Updated District Boundary Map

Village of Harrison TID #2 Half Mile Buffer

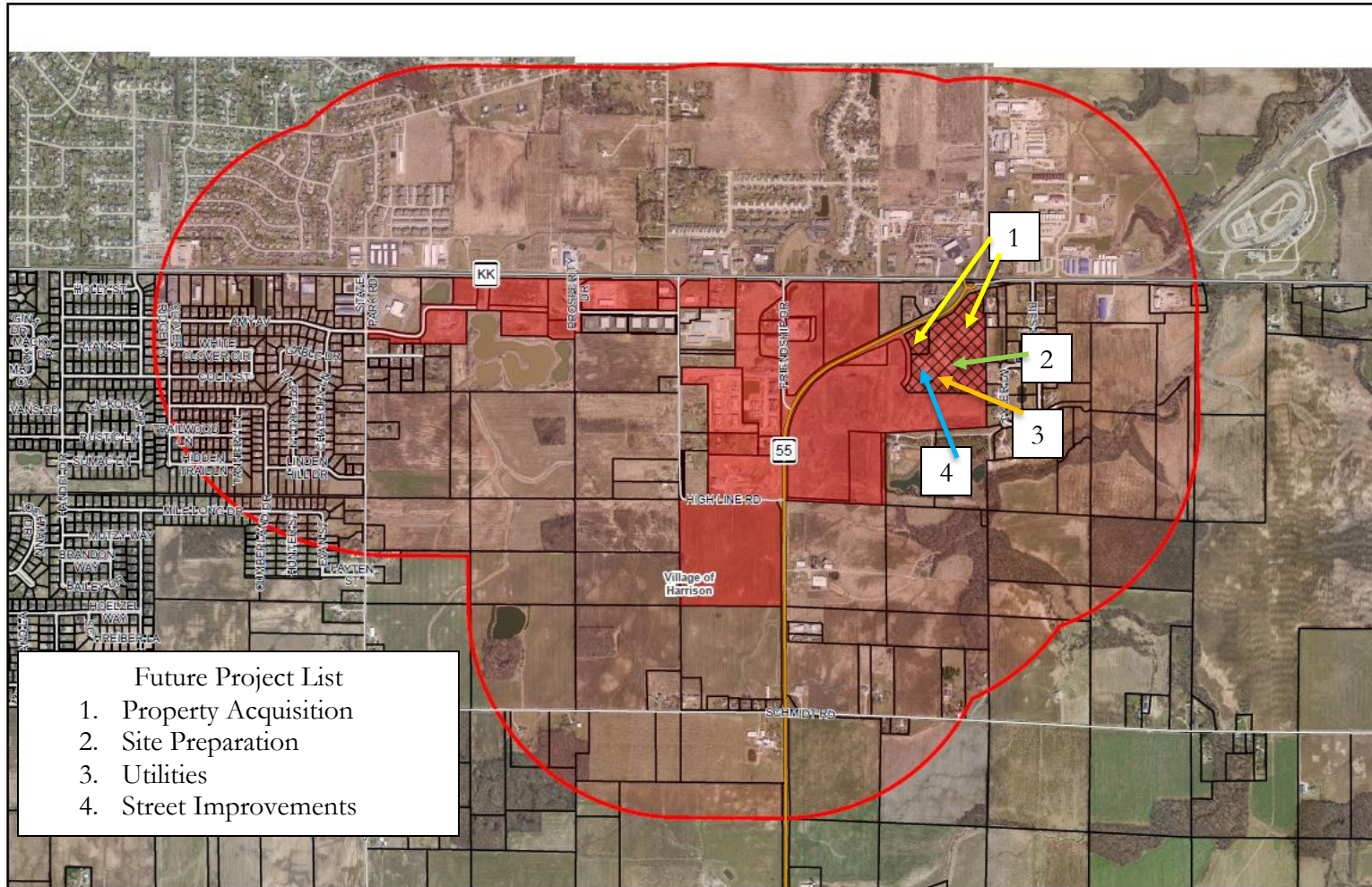


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**Village of Harrison
TID #2 Territory Amendment #1**

Future Proposed Project Map Updated TID Boundary

Village of Harrison TID #2 Half Mile Buffer



- Future Project List**
- 1. Property Acquisition
 - 2. Site Preparation
 - 3. Utilities
 - 4. Street Improvements



This map is only a graphical representation, and as such, should not be used for legal or official purposes. All data on this map is accurate as of April 2024.

Village of Harrison
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Preliminary Parcel List and Analysis

As of the 01/01/2024 assessed parcel list.

TID # 2 PROPOSED PARCELS								
Map ID	Property Address	Parcel Id	Property Owner	Future Zoning Use	Land	Improvements	Valuation	Acres
1	HWY 55 Kaukauna, WI 54130	43988	Crossroads Lan Development LLC (P)	Commercial	\$ 400.00	\$ -	\$ 400.00	2.00
2	HWY 55 Kaukauna, WI 54130	43986	Village of Harrison	Commercial	\$ -	\$ -	\$ -	20.00
TOTAL							\$ 400.00	22.00

Equalized Valuation Test

The following calculations demonstrate that the village is in compliance with Wisconsin State Statute Section 66.1105(4)(gm)4.c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the village. With the amendment to TID #2, the value increment of all existing Tax Increment Districts will be approximately 8.36%.

Valuation Test Compliance Calculation

2023 Equalized Valuation (TID IN)	\$1,906,862,300
Limit for 12% Test	\$228,823,476
Increment Value of Existing TIDs	\$159,507,300
Projected Base Value of TID Amendment	<u>\$400.00</u>
Total Value Subject to Test	<u>\$159,507,700</u>

Compliance (\$159,507,700 < \$228,823,476) Meets Requirement

Statement of Kind, Number and Location of Proposed Projects

The village expects to implement the proposed public project improvements indicating within the originally project plan and the following additional costs to those sections indicated below. Any costs including eligible administrative costs necessary or convenient to the district or directly or indirectly related to the public works and other projects are considered "project costs" and eligible to be paid with tax increment revenues of the TID.

1. PROPERTY, RIGHT-OF-WAY, AND EASEMENT ACQUISITION

LOCATION: Hwy 55

TOTAL: \$900,000

DESCRIPTION:

PROPERTY ACQUISITION FOR DEVELOPMENT AND DESCRIPTION. To promote and facilitate development and redevelopment 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 or redevelopment. 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

**Village of Harrison
TID #2 Territory Amendment #1**

project costs of the district. If total Project Costs incurred by the village to acquire property and make it suitable for development and/or redevelopment 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 State Statutes Section 66.1105(2)(f)1. c., and subject to recovery as an eligible Project Cost.

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 Wisconsin Statutes Sections 32.19 and 32.195.

2. SITE PREPARATION ACTIVITIES

LOCATION: Entire TID.

TOTAL: \$150,000

DESCRIPTION: **ENVIRONMENTAL AUDITS AND REMEDIATION.** There have been no known environmental studies performed within the proposed District. If, however, 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 is an eligible Project Cost.

DEMOLITION. To make sites suitable for development or redevelopment, 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 and/or redevelopment, 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.

3. UTILITIES

LOCATION: Entire TID.

TOTAL: \$950,000

DESCRIPTION: **SANITARY SEWER SYSTEM IMPROVEMENTS.** There are inadequate sanitary sewer facilities serving portions of the district. To allow development to occur, the city will 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; 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. There are inadequate water distribution facilities serving portions of the district. To allow development to occur, the village will 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; 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 and pollution. To manage this stormwater runoff, the village will 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; 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

Village of Harrison
TID #2 Territory Amendment #1

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.

4. STREETS AND STREETScape

LOCATION: Entire TID.

TOTAL: \$1,040,000

DESCRIPTION: **STREET IMPROVEMENTS.** There are inadequate street improvements serving portions of the district. To allow development to occur, the city may need to construct and reconstruct streets. 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; utility relocation; 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 and redevelopment 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.

5. MISCELLANEOUS

LOCATION: Entire TID.

TOTAL: \$1,886,328

DESCRIPTION: **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 in connection with the implementation of the Plan.

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TID #2 Territory Amendment #1**

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.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for the 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. In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statute Section 66.1105, in the written opinion of nationally recognized bond counsel retained by the village for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted here from and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan (the "Plan"). **The village reserves the right to implement only those projects that remain viable as the Plan period proceeds.**

Project costs are any expenditures made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan. Project costs will be diminished by any income, special assessments, or other revenues, including user fees or charges. To the extent the costs benefit the municipality 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 is completed. Proration of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

Detailed List of Project Amendment Costs

1. PROPERTY, RIGHT-OF-WAY, AND EASEMENT ACQUISITION	\$900,000
2. SITE PREPARATION ACTIVITIES	\$150,000
3. UTILITIES	\$950,000
4. STREETS AND STREETScape	\$1,040,000
5. MISCELLANEOUS	\$1,886,328
Total	\$4,926,328

**Village of Harrison
TID #2 Territory Amendment #1**

The project cost is based on current prices and preliminary estimates. The village reserves the right to increase this cost to reflect inflationary increases and other uncontrollable circumstances between the creation of the TID and the time of construction. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on the best information available. The village retains the right to delete or pursue future projects listed in the prior paragraph, and shown on the map, or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Plan.

The Plan authorizes the expenditure of funds for project costs within a 1/2-mile radius of the TID boundary.

Village Attorney Opinion

Exhibit B contains a signed opinion from the village attorney advising whether the boundary amendment is complete and complies with Wisconsin Statute Section 66.1105(4)(h)(2).



EXHIBIT A - CASH FLOW PROFORMA ANALYSIS

Current Status Project Plan Proforma

Village of Harrison Tax Increment District #2 - Current Status Cash Flow Proforma Analysis

Developer Incentive -- Criteria	
TIF Assistance.....	\$0
Does TIF Cash Flow.....	YES

Assumptions	
Annual Inflation During Life of TID.....	0.00%
2023 Gross Tax Rate (per \$1000 Equalized Value).....	\$13.17
Annual Adjustment to tax rate.....	0.00%
Investment rate.....	0.00%

Year	Background Data				Revenues			Expenditures		TID Status			Year
	(a) TIF District Valuation (January 1)	(b) Construction Increment (1)	(c) TIF Increment Over Base	(d) Tax Rate	(e) Tax Revenue	(f) 2021 Tax Transfer In (2)	(g) Total Revenues	(h) Conservation Development Expenses (2)	(i) Combined Expenditures	(j) Annual Balance	(k) Year End Cumulative Balance (December 31)	(l) Cost Recovery	
	Base Value \$4,708,200												
2019	\$4,708,200	\$524,700	\$524,700	\$18.14			\$0	\$1,000	\$1,000	(\$1,000)	(\$1,000)		2019
2020	\$5,232,900	\$10,868,200	\$11,392,900	\$17.48			\$0	\$150	\$150	(\$150)	(\$1,150)		2020
2021	\$16,101,100	(\$2,017,000)	\$9,375,900	\$15.61			\$0	\$150	\$150	(\$150)	(\$1,300)		2021
2022	\$14,084,100	\$23,138,300	\$32,514,200	\$13.48	\$177,824	\$9,172	\$186,996	\$3,246	\$3,246	\$183,750	\$182,450		2022
2023	\$37,222,400		\$32,514,200	\$13.17	\$126,387		\$126,387			\$126,387	\$308,837		2023
2024	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$736,976		2024
2025	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$1,165,114	Expenditures Recovered	2025
2026	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$1,593,252	Expenditures Recovered	2026
2027	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$2,021,391	Expenditures Recovered	2027
2028	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$2,449,529	Expenditures Recovered	2028
2029	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$2,877,668	Expenditures Recovered	2029
2030	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$3,305,806	Expenditures Recovered	2030
2031	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$3,733,945	Expenditures Recovered	2031
2032	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$4,162,083	Expenditures Recovered	2032
2033	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$4,590,221	Expenditures Recovered	2033
2034	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$5,018,360	Expenditures Recovered	2034
2035	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$5,446,498	Expenditures Recovered	2035
2036	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$5,874,637	Expenditures Recovered	2036
2037	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$6,302,775	Expenditures Recovered	2037
2038	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$6,730,914	Expenditures Recovered	2038
2039	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$7,159,052	Expenditures Recovered	2039
2040	\$37,222,400		\$32,514,200	\$13.17	\$428,138		\$428,138			\$428,138	\$7,587,191	Expenditures Recovered	2040
		\$31,989,500			\$7,582,565	\$9,172	\$7,591,737	\$4,546	\$4,546				

Type of TID: Mixed-Use

- 2019 TID Inception (01/29/2019)
- 2034 Final Year to Incur TIF Related Costs
- 2040 Maximum Legal Life of TID (20 Years)

- (1) Increment per Village estimates
- (2) Provided by Village



EXHIBIT A - CASH FLOW PROFORMA ANALYSIS

Updated Project Plan with Amendment

Village of Harrison Tax Increment District #2 - Current Status Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID.....	2.00%
2023 Gross Tax Rate (per \$1000 Equalized Value).....	\$13.17
Annual Adjustment to tax rate.....	0.00%
Investment rate.....	0.00%

Year	Background Data					Revenues			Expenditures			TID Status			Year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
	TIF District Valuation (January 1)	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Hypothetical Future Debt Service (2)	Admin. Expenses (2)	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery	
	Base Value \$4,708,200		(1)												
2022	\$14,084,100			\$32,514,200	\$13.48								\$182,450	Per 2022 Audit	2022
2023	\$37,222,400			\$32,514,200	\$13.17	\$126,387	\$0	\$126,387	\$0	\$0	\$0	\$126,387	\$308,837		2023
2024	\$37,222,400	\$744,448	\$1,000,000	\$34,258,648	\$13.17	\$428,138	\$0	\$428,138	\$0	\$25,000	\$25,000	\$403,138	\$711,976		2024
2025	\$38,966,848	\$779,337	\$5,250,000	\$40,287,985	\$13.17	\$428,138	\$0	\$428,138	\$119,662	\$25,000	\$144,662	\$283,477	\$995,452		2025
2026	\$44,996,185	\$899,924	\$5,250,000	\$46,437,909	\$13.17	\$451,109	\$0	\$451,109	\$340,855	\$25,000	\$365,855	\$85,254	\$1,080,706		2026
2027	\$51,146,109	\$1,022,922		\$47,460,831	\$13.17	\$530,502	\$0	\$530,502	\$340,818	\$25,000	\$365,818	\$164,684	\$1,245,390		2027
2028	\$52,169,031	\$1,043,381	\$6,000,000	\$54,504,211	\$13.17	\$611,482	\$0	\$611,482	\$340,399	\$25,000	\$365,399	\$246,083	\$1,491,473		2028
2029	\$59,212,411	\$1,184,248	\$6,000,000	\$61,688,460	\$13.17	\$624,952	\$0	\$624,952	\$339,768	\$25,000	\$364,768	\$260,184	\$1,751,657		2029
2030	\$66,396,660	\$1,327,933	\$3,500,000	\$66,516,393	\$13.17	\$717,697	\$0	\$717,697	\$338,924	\$25,000	\$363,924	\$353,773	\$2,105,430		2030
2031	\$71,224,593	\$1,424,492		\$67,940,885	\$13.17	\$812,297	\$0	\$812,297	\$342,762	\$25,000	\$367,762	\$444,536	\$2,549,966	Expenditures Recovered	2031
2032	\$72,649,085	\$1,452,982		\$69,393,866	\$13.17	\$875,870	\$0	\$875,870	\$341,280	\$25,000	\$366,280	\$509,590	\$3,059,556	Expenditures Recovered	2032
2033	\$74,102,066	\$1,482,041		\$70,875,908	\$13.17	\$894,628	\$0	\$894,628	\$339,587	\$25,000	\$364,587	\$530,041	\$3,589,597	Expenditures Recovered	2033
2034	\$75,584,108	\$1,511,682		\$72,387,590	\$13.17	\$913,760	\$0	\$913,760	\$337,680	\$25,000	\$362,680	\$551,080	\$4,140,677	Expenditures Recovered	2034
2035	\$77,095,790	\$1,541,916		\$73,929,506	\$13.17	\$933,275	\$0	\$933,275	\$220,794	\$25,000	\$245,794	\$687,482	\$4,828,158	Expenditures Recovered	2035
2036	\$78,637,706	\$1,572,754		\$75,502,260	\$13.17	\$953,181	\$0	\$953,181	\$218,250	\$25,000	\$243,250	\$709,931	\$5,538,089	Expenditures Recovered	2036
2037	\$80,210,460	\$1,604,209		\$77,106,469	\$13.17	\$973,484	\$0	\$973,484	\$220,388	\$25,000	\$245,388	\$728,097	\$6,266,186	Expenditures Recovered	2037
2038	\$81,814,669	\$1,636,293		\$78,742,762	\$13.17	\$994,194	\$0	\$994,194	\$222,100	\$25,000	\$247,100	\$747,094	\$7,013,280	Expenditures Recovered	2038
2039	\$83,450,962	\$1,669,019		\$80,411,782	\$13.17	\$1,015,318	\$0	\$1,015,318	\$218,494	\$25,000	\$243,494	\$771,824	\$7,785,104	Expenditures Recovered	2039
2040		\$0			\$13.17	\$1,036,864	\$0	\$1,036,864	\$219,569	\$25,000	\$244,569	\$792,295	\$8,577,399	Expenditures Recovered	2040
		\$20,897,582	\$58,989,500			\$13,321,277	\$0	\$13,321,277	\$4,501,328	\$425,000	\$4,926,328				

Type of TID: Mixed-Use

- 2019 TID Inception (01/29/2019)
- 2034 Final Year to Incur TIF Related Costs
- 2040 Maximum Legal Life of TID (20 Years)

- (1) Increment per Village estimates
- (2) Provided by Village

EXHIBIT B - VILLAGE ATTORNEY OPINION

INSERT ATTORNEY OPINION

**Village of Harrison
TID #2 Territory Amendment #1**

EXHIBIT C - ESTIMATED TAX INCREMENT BY TAXING ENTITY

Village of Harrison - TID # 2 Amendment					
Calculation of the Growth of Estimated Tax Increments by Taxing Entity					
Revenue	Projected Increment	County	Village	School District	Technical College
2023	\$ 126,387.13	\$ 36,206.68	\$ 24,210.45	\$ 58,884.63	\$ 7,085.36
2024	\$ 428,138.43	\$ 122,651	\$ 82,013	\$ 199,472.63	\$ 24,001.79
2025	\$ 428,138.43	\$ 122,651	\$ 82,013	\$ 199,472.63	\$ 24,001.79
2026	\$ 451,108.87	\$ 129,231	\$ 86,413	\$ 210,174.72	\$ 25,289.53
2027	\$ 530,501.59	\$ 151,975	\$ 101,622	\$ 247,164.33	\$ 29,740.35
2028	\$ 611,482.17	\$ 175,174	\$ 117,134	\$ 284,893.74	\$ 34,280.19
2029	\$ 624,951.74	\$ 179,033	\$ 119,714	\$ 291,169.30	\$ 35,035.30
2030	\$ 717,697.12	\$ 205,602	\$ 137,481	\$ 334,380.01	\$ 40,234.68
2031	\$ 812,297.41	\$ 232,702	\$ 155,602	\$ 378,454.94	\$ 45,538.05
2032	\$ 875,870.37	\$ 250,914	\$ 167,780	\$ 408,074.01	\$ 49,102.00
2033	\$ 894,627.70	\$ 256,288	\$ 171,373	\$ 416,813.18	\$ 50,153.55
2034	\$ 913,760.18	\$ 261,769	\$ 175,038	\$ 425,727.14	\$ 51,226.14
2035	\$ 933,275.31	\$ 267,360	\$ 178,776	\$ 434,819.37	\$ 52,320.17
2036	\$ 953,180.75	\$ 273,062	\$ 182,589	\$ 444,093.45	\$ 53,436.08
2037	\$ 973,484.29	\$ 278,878	\$ 186,479	\$ 453,553.01	\$ 54,574.32
2038	\$ 994,193.90	\$ 284,811	\$ 190,446	\$ 463,201.76	\$ 55,735.32
2039	\$ 1,015,317.70	\$ 290,863	\$ 194,492	\$ 473,043.48	\$ 56,919.53
2040	\$ 1,036,863.99	\$ 297,035	\$ 198,619	\$ 483,082.04	\$ 58,127.43
TOTALS	\$ 13,321,277	\$ 3,816,205	\$ 2,551,796	\$ 6,206,474	\$ 746,802

EXHIBIT C- AMENDED TID #2 BOUNDARY LEGAL DESCRIPTION

INSERT LEGAL DESCRIPTION

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