



**TAX INCREMENTAL DISTRICT NO. 2  
PROJECT PLAN**

December 11, 2018

# Tax Incremental District No. 2 Project Plan

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## SECTION 1. EXECUTIVE SUMMARY

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Tax Incremental District Number 2 (TID #2) is located in the northern portion of the Village, along County KK between State Park Road and Friendship Road and along Highway 55. TID #2 includes approximately 242-acres of land. There are a several different property owners and a few existing homes and businesses within the TID #2 boundary. The boundary of TID #2 is illustrated on Map 1 and described in Exhibit B.

TID #2 is being created to advance the Village’s vision to achieve well-planned, high quality growth, economic diversification, and development at a prominent location in the Village. TID #2 will:

- Fund necessary infrastructure improvement to allow and served planned development. Desired infrastructure includes transportation, utility, and communication networks necessary for the successful development of a mixed use area, which is not feasible without such support.
- Attract, through financial incentives, business and other development that will provide desired value, employment opportunities, and aesthetic qualities; and potential voluntary acquisition of existing homes for redevelopment.
- Help advance recreation goals of connecting the Village trail system to the regional network, and will provide alternate transportation access to businesses and development within TID #2.
- Work to grow the economic base of the Village while providing necessary services and opportunities to the community.

### Summary of Findings

As required by Wisconsin Statutes 66.1105, and as documented in this Project 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 Project 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 making this determination, the following information has been considered:

- The sites proposed for development have remained vacant for many years, despite active marketing by the property owners. The potential for development has been hindered by lack of public sewer and water infrastructure, roadway access, stormwater management infrastructure, and environmental/wetland concerns. Given that the sites have not developed as expected under normal market conditions within the past decade, it is the judgement of the Village that the use of Tax Incremental Financing (“TIF”) will be required to provide the necessary

infrastructure and incentives to encourage development within the area consistent with the desires of the Village.

- Various property owners developer(s) have represented to the Village that the development will not proceed until street access, sewer & water, stormwater management, and other infrastructure are present.

2) **The economic benefits of the Tax Increment District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the following information has been considered:

- As demonstrated in the Economic Feasibility Section of this Project Plan, the Tax increments projected to be collected are more than sufficient to pay for the proposed project costs.
- The development expected to occur within the District would create additional business sites and jobs.
- The development expected to occur within the District may also include residential units, providing additional housing opportunities for workers.

3) **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**

- If approved, the District's creation would become effective for valuation purposes as of January 1, 2019. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation, or appreciation of property values occurring after January 1, 2019 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District. Since the development expected to occur is unlikely to take place or take place in the same manner without the use of TIF and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements, the Village reasonable concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would in fact be no foregone tax increments to be paid in the event the District is not created. As required by Wisconsin Statutes 66.1104(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 jurisdiction has been made and can be found in Table 7 of the Project Plan.

- 4) Not less than 50% by area of the real property within the District is suitable for a combination of commercial and residential uses, defined as “mixed-use development” within the meaning of Wisconsin Statutes 66.1105(2)(cm). Lands proposed for newly platted residential development comprise no more than 35% by area of the real property within the District. Any project costs related to newly platted residential development are eligible expenditures if based on the finding that the development has a residential housing density of at least 3-units per acre as defined in Wisconsin Statute 66.1105(2)(f)3.a.
- 5) The District is declared to be a mixed-use district based on the identification and classification of the property included within the 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) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
- 8) The equalized value of taxable property of the District does not exceed 12% of the total equalized value of taxable property within the Village.
- 9) The Project Plan for the District in the Village is feasible.

## SECTION 2. TYPE & GENERAL DESCRIPTION OF DISTRICT

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The District is being created by the Village under the authority provided by Wisconsin Statute 66.1105. The District is created as a “Mixed Use District” based upon a finding that at least 50%, by area, of the real property within the District is suitable for a combination of commercial, industrial, and residential uses as defined within the meaning of Wisconsin Statutes 66.1105(2)(cm) (See Table 1 for a breakdown of District parcels by class and calculation of compliance with the 50% test). Lands proposed for newly platted residential development comprise approximately 15% of the area of the District, which is less than the 35% permitted. To the extent that project costs will be incurred by the Village for newly platted residential development, the residential development will have a density of at least 3-units per acre as required by Wisconsin Statutes 66.1105(2)(f)3.a.

Maps 1-3 depict the boundaries, and proposed uses, within the District. The Village intends that TIF will be used to assure that a combination of private commercial, industrial, and residential development occurs within the District consistent with the Village’s development

objectives. This will be accomplished by installing public improvements and making necessary related expenditures to induce and promote development within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the Village. The project costs include in the Plan relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.

### SECTION 3. PROPOSED DISTRICT BOUNDARY

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Generally, the boundary of TID #2 includes the area along County KK and Highline Road. Generally the boundary runs along County KK east of State Park Road to Fieldcrest Drive; then south along the boundary of the Village of Harrison and the City of Kaukauna to Hwy 55; then south along Unison Way, including whole properties along Hwy 55 to Highline Road, including the “40-acre” south of Highline Road; then north between Highline Road and Friendship Drive; then west along Amy Avenue and the extension of Amy Avenue. Map 1 illustrates the boundaries of TID #2.

TID #2 does not include any area identified as a wetland on a map under §23.32, except for an area identified on such a map that has been converted in compliance with state law so that it is no longer a wetland and except an area that is identified as a wetland on a map under §23.32 and that is within the boundaries of a tax incremental district or is part of a tax incremental district parcel, the area shall be considered part of the tax incremental district for determining the applicability of exemptions from or compliance with water quality standards that are applicable to wetlands.

### SECTION 4. EXISTING USES AND CONDITIONS

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Most of TID #2 is undeveloped. There are existing homes and farm buildings scattered around the edges of the District. The District also includes existing businesses along County KK and Highway 55 corridors. While the Village supports the continued occupation and operation of these existing homes and business, over time there may be interest among the property owners and the Village for land use changes and reinvestment in this area. There may be opportunities for voluntary property sales in order to further the planned development of the area. Map 2 illustrates the existing conditions of TID #2.

### SECTION 5. PRELIMINARY PARCEL LIST AND ANALYSIS

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There are thirty (30) parcels within TID #2. Much of the District is either zoned or designated or is suitable for future commercial, industrial, or multiple-family development. Approximately 64% of the District is suitable for commercial or retail uses, approximately 21% is suitable for industrial and manufacturing uses, and approximately 15% is suitable for newly platted

residential uses. Map 3 illustrates the future land use designation of property within TID #2. Table 1 illustrates the amount of property with the District that is suitable for mixed-use development.

## SECTION 6. EQUALIZED VALUE TEST

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If adopted as planned, TID #2 has a 2018 assessed base value of \$4,042,253 and a 2018 equalized value of \$4,646,268, based on the Village's 2018 equalization ratio of approximately 87%. The 2019 assessed and equalized values will not be available until late 2019.

State law permits the Village to create new TIDs as long as the equalized value of the new TIDs, plus the value increment in all other existing TIDs, does not exceed 12% of its total equalized value. According to the Wisconsin Department of Revenue, the Village's total 2018 municipal equalized value for real estate was \$1,123,583,900, with 12% being \$134,830,068. The 2018 TID #1 value increment was \$37,262,300 (3.32%), combined with the estimated \$4,646,268 equalized value of TID #2, totals \$41,908,568 or 3.73%, which meets the 12% statutory requirement.

## SECTION 7. STATEMENT OF KIND, NUMBER, AND LOCATION OF PROPOSED PUBLIC WORKS AND OTHER PROJECTS

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The following is a list of public works and other TIF-eligible projects that the Village expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other project are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

### Property, Right-of-Way, and Easement Acquisition

1. **Acquisition of Rights-of-Way.** The Village may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management, continuation of development, parkland, and/or other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire rights-of-way are eligible Project Costs.
2. **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 and other public infrastructure. Costs incurred by the Village to identify, negotiate, and acquire easement rights are eligible Project Costs.
3. **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, allocation 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.

### Site Preparation



1. **Environmental Audits and Remediation.** There have been no known environmental studies completed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any costs incurred by the Village related to environmental audits, testing, and remediation are eligible Project Costs.
2. **Site Grading.** Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control storm water 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

1. **Sanitary Sewer System Improvements.** There are areas of the District that are inadequately served by sanitary sewer facilities. To allow development to occur, the Village may need to construct, alter, rebuild, or expand sanitary sewer infrastructure within the District. Eligible Project Cost 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 station; 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 cost 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 cost of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.
2. **Water System Improvements.** There are areas of the District that are inadequately served by water distribution facilities. To allow development to occur, the Village may need to construct, alter, rebuild, or expand water system infrastructure within the District. Eligible Project Cost 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 cost 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 cost of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.
3. **Stormwater Management System Improvements.** Development within the District will cause storm water runoff and pollution. To manage this storm water runoff, the Village

may need to construct, alter, rebuild, or expand storm water management infrastructure within the District. Eligible Project Cost include, but are not limited to, construction, alteration, rebuilding, or expansion of: storm water collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipers; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration, and detention Best Management Practices (BMP's). To the extent storm water management system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of cost 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 storm water management system infrastructure located outside of the District. That portion of the cost of storm water management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

4. **Electric, Natural Gas, & Communication Services.** In order to create sites suitable for development and/or redevelopment, the Village may incur costs to provide, relocate, or upgrade electric services, natural gas mains and services, and voice and data communications services. Costs incurred by the Village to undertake this work are eligible Project Costs.

#### Streets

1. **Street Improvements.** There are inadequate street improvements serving areas of the District. To allow development to occur, the Village may need to construct and/or reconstruct streets, highways, access drive, and parking areas. Eligible Project Costs included, 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 multi-use trails; installation of crosswalks; installation of culverts, box culverts, and bridges; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; and installation of fences, berms, and landscaping.
2. **Streetscaping and Landscaping.** In order 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 included, 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 crossing. These and any other similar amenities installed by the village are eligible Project Costs.

#### Miscellaneous

1. **Cash Grants (Development Incentives).** The Village may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of 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.

2. **Projects Outside the Tax Increment District.** Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half (1/2) mile of the boundary of the District provided that: 1) the projects are 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 project cost expenditures outside the District that the Village intends to make are found on the Table 2.
3. **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.
4. **Administrative Costs.** The Village may charge to the District as eligible Project Costs reasonable allocation of administrative cost, included, 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.
5. **Financing Costs.** Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtain financing for projects undertaken under this Plan are eligible Project Costs.
6. **Contribution to Community Development Authority (CDA).** As provided for in Wisconsin Statute Section 66.1105(2)(f)1.h and 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 order to further any redevelopment or urban renewal project. Funds provided to the CDA for this purpose 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 public works, legal and other consultant fees, testing, environmental studies, permits, updating Village ordinance and plans, judgments or claims for damages, and other expenses are included as Project Costs.

In the event any of the public work project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statute Section 66.1105, in the written opinion of the Village Attorney or a court of record so rules in a final order, then such project or projects shall be deleted therefrom and the remainder of the projects herein shall be deemed the entirety of the projects for purposes of the Project Plan.

**The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.**

Project Costs are any expenditure 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 an income, special assessment, or other revenues, including user fees or charges. To the extent the costs benefit the Village 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's of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies, and user fee adjustments.

**SECTION 8. PROPOSED IMPROVEMENTS AND USES**

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TID #2 is envisioned as a mix of commercial/business and light industrial uses and residential development serving the needs of the local community and the region. Full build out of TID #2 will create employment opportunities, increase property values, diversify Harrison's economy, and contribute of the long-term economic health of Harrison and the surrounding Fox Cities region.

In order to support the proposed uses in the area, TID #2 will install infrastructure improvements including, new roads to access and service properties within the area; sewer & water utilities; recreational trails to provide alternate transportation and recreation opportunities; financial incentives to obtain the desired aesthetic quality of the area; and voluntary demolition and acquisition opportunities of existing properties to further develop the area in a planned manner. Map 4 illustrates the proposed project improvements within TID #2. Table 2 lists the proposed projects and projects costs.

**SECTION 9. DETAILED LIST OF PROJECT COSTS**

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All costs are based on 2018 prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2018 and the time of construction. The Village also reserves the right to increase certain project costs to the extent another is reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan. The detail description in Table 2 is a shortened version of eligible project costs identified in Section 7.

**This Plan is not meant to be a budget nor an appropriation of fund for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best available information. The Village retains the right to delete projects or**

change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Plan.

## SECTION 10. ECONOMIC FEASIBILITY STUDY AND DESCRIPTION OF THE METHODS OF FINANCING AND THE TIME WHEN SUCH COSTS OR MONETARY OBLIGATIONS RELATED ARE TO BE INCURRED

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The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The Village expects to complete the project in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section and table identifying: 1) the development expected to occur, 2) a projection of tax increment to be collected resulting from that development and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

### Available Financing Methods

Implementation of this Plan may require that the Village issue debt obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligation the Village may choose to utilize.

- **General Obligation (G.O.) Bonds or Notes.** The Village may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of G.O. debt that a community may have outstanding at any point in time to an amount not greater than five-percent (5%) of its total equalized value (including increment values). For the Village, this amounts to \$56,179,195, of which over \$50,000,000 is currently unused and could be made available to finance Project Costs.
- **Bonds Issued to Developers (“Pay as You Go” Financing).** The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligation are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay

the entire obligation over the life of the District, the Village's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligation issued to developers in this fashion are not general obligations of the Village and, therefore, do not count against the Village's statutory borrowing capacity.

- **Tax Increment Revenue Bonds.** The Village has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the Village, or as a form of lease revenue bond by a Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the Village and therefore do not count against the Village's statutory borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the Village may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.
- **Utility Revenue Bonds.** If the Village were to create a Utility, the Village could issue revenue bonds to be repaid from revenues of the utility. Statutory requirements would need to be reviewed under this method.
- **Special Assessment "B" Bonds.** The Village has the ability to levy special assessments against benefited properties to pay part of the cost for street, curb and gutter, sewer and water, storm sewers, and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue Special Assessment "B" Bonds pledging revenue from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village's statutory borrowing capacity. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

### Economic Feasibility

The preliminary economic feasibility analysis supports the feasibility of TID #2. This is based on a comparison of proposed expenditures summarized in Table 5 with projected land and building development in the TID, and the tax increment it is expected to generate. Specifically, the development increment, as outlined in Table 4, is project to be sufficient to cover the projected TID expenditures (principal and interest) listed in Table 5. Therefore, the TID debt/bonding is projected to be retired within the 20-year required timeframe. The economic feasibility is also based on current legislation and development assumptions, as found in Table 6.

The Village will be cautious to spend at or below the levels projected in Table 6. The Village may also perform an annual analysis of the fiscal conditions of TID #2, and how well the development projections are being reached. Decisions to continue spending may be based on the state of the District from time to time, and time to correspond to the extent practical with actual commitments to add increment to the district.

The tools selected for financing the projects should be decided in advance of project commencement. As of the date of this plan, it was anticipated that borrowing for projects

would take place on several separate occasions, 2019-2026. It is estimated that the borrowing interest rate will be between 4.25%- 5%, depending on the length of borrowing and debt type, and the effective mill rate will be \$18.14 per \$1,000 of value for all years. The borrowings will likely be taxable General Obligation Notes and Bonds.

The financial projections included in the Project Plan were based on the following assumptions:

- The property tax mill rate was projected to remain similar to the estimated 2018 rate (\$18.14/\$1,000).
- All projected expenses and revenues were in 2018 dollars.
- The borrowing rate for debt was projected between 4.25%- 5%. Actual future borrowing rates may vary based on market conditions, and borrowing may be timed to best achieve favorable rates.
- Interest income was not factored into the revenue analysis.
- Though described in this Project Plan, funds obtainable through potential grants that the Village may apply for or receive were also not factored into the revenue analysis.
- Projected private development values were based on actual values from a sample of expected comparable projects throughout Harrison and the surrounding area.
- No appreciation growth of developed properties during life of the TID was assumed.

Most of these assumptions are conservative, and therefore further support the projected financial viability of the TID.

### Plan Implementation

Project identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined in Table 2. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses.

It is anticipated that developer agreements between the Village and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligation are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

**SECTION 11. ANNEXED PROPERTY**

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A majority of the property within TID #2 was attached (or annexed) into the Village of Harrison in August 2013. In accordance with Wisconsin Statute 66.1105(4)(gm)(1), the Village of Harrison and the Town of Harrison entered into a cooperative plan boundary agreement under Wisconsin Statute 66.0301 whereby the Village is not prohibited from exercising its TIF powers for the three year period following the boundary line change.

**SECTION 12. ESTIMATE OF PROPERTY TO BE DEVOTED TO RETAIL BUSINESS**

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Pursuant to Wisconsin Statutes Section 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 13. PROPOSED CHANGES IN ZONING ORDINANCES**

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Changes to the Zoning Map, in the form of rezonings, will be necessary to reflect the future land use designation of the area as identified in the Harrison Comprehensive Plan. The Village does not anticipate that the District will require any text changes to the zoning ordinance.

**SECTION 14. PROPOSED CHANGES IN MASTER PLAN, MAP, BUILDING CODES AND VILLAGE ORDINANCES**

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It is expected that this Plan will complement the Harrison Comprehensive Plan and Village ordinances. Changes to the Master Plan/Comprehensive Plan may include designating additional areas of land between Highline Road and Friendship Road from Single-Family Residential to Multiple-Family Residential or Commercial. Other changes to the Master Plan/Comprehensive Plan, map, building codes, or other Village ordinances are not anticipated to implement this Plan. There may be unforeseen changes to the Future Land Use Map, or other components of the Comprehensive Plan, which affect lands within TID #2 beyond those listed herein.

**SECTION 15. RELOCATION**

---



It is anticipated that there will be no displaced persons from project activities as currently contemplated. It is possible that future business needs and development activities in the area may require acquisition of existing residences. If relocation occurs, the Village will conform to the State of Wisconsin Relocation Laws. It is anticipated that property acquisition will occur with negotiations of the property owner and not be eminent domain. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will flow applicable state statutes as required in Wisconsin Statute Chapter 32.

## SECTION 16. ORDERLY DEVELOPMENT OF THE VILLAGE

---

The District contributes to the orderly development of the Village by providing the opportunity for continued growth in tax base, job opportunities, and overall economic activity. The Plan identifies projects that will assist the development of the Village that is consistent with the Harrison Comprehensive Plan.

## SECTION 17. LIST OF ESTIMATED NON-PROJECT COSTS

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Non-Project Costs are public works project that only partly benefit the District or are not eligible to be paid with tax increments, or cost not eligible to be paid with TIF funds. Examples include:

- 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 cost allocable to properties outside of the District would be a non-project cost.
- Project undertaken within the District as part of the implementation of this Project Plan, the cost of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The District includes several projects that are not located within the TID #2 boundary but are essential for the planned development of the area, including road access, utilities, and stormwater management facilities. These projects benefit property within the District, but also benefit property outside the District. Table 2 list the proposed projects and estimated non-projects costs will be the same as the project costs.

**Exhibit A. OPINION OF ATTORNEY FOR VILLAGE ADVISING THAT PLAN IS COMPLETE AND COMPLIES WITH WISCONSIN STATUTES, SECTION 66.1105**

800 N. Lynndale Dr.  
Appleton, WI 54914  
920.739.7366  
Fax: 920.739.6352

Green Bay  
920.468.7366

New London  
920.982.9652

Oshkosh  
920.385.0616

December 4, 2018

Jim Salm, Village President  
Village of Harrison  
W5298 Hwy 114  
Menasha, WI 54952

RE: Village of Harrison, Wisconsin  
Tax Incremental District #2

Dear President Salm:

I was asked to review the Project Plan for the above-referenced proposed TID.

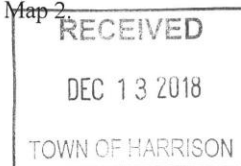
Wisconsin Statute §66.1105(4)(f) contains certain criteria that all Project Plans for proposed TIDs must contain. One such requirement is that a Village attorney provide an opinion letter, stating that the Project Plan complies with all criteria of §66.1105(f).

In my opinion, the proposed Project Plan for the Creation of Tax Incremental District No. 2 is in compliance with §66.1105.

Specifically, I note the following:

- Section 7 contains a statement listing the kind, number and location of all proposed public works or improvements within the district.
- Section 10 contains an economic feasibility study, although I recommend that you also incorporate the Ehlers study by reference.
- Section 9 contains a detailed list of project costs.
- Section 10 contains a description of the methods of financing and Table 2 referenced therein provides an estimated timeframe for when the related costs or monetary obligations are to be incurred.
- Section 4 contains a description of the existing uses and conditions of real property in the district, which are illustrated by Map 2.

Tyler J. CLARINGBOLE  
John D. CLAYPOOL  
Greg P. CURTIS  
Richard T. ELROD  
Paula A. HAMER  
Charles J. HARTZHEIM  
Kelly S. KELLY  
Charles D. KOEHLER  
Kevin LONERGAN  
Robert B. LOOMIS  
Andrew J. ROSSMEISSL  
Kristen S. SCHEUERMAN  
Michael S. SIDDALL  
Kyle J. THELEN  
OF COUNSEL  
Don R. HERRLING  
Roger W. CLARK



- Section 8 describes proposed improvements and uses in the district, which are illustrated by Table 2 referenced therein.
- Section 13, describes proposed changes in zoning ordinances, which the Village does not anticipate.
- Section 14, describes proposed changes to the Village's master plan, map, building codes, and village ordinances.
- Section 17, along with Table 2 referenced therein, contains a list of estimated non-project costs.
- Section 15, states that it does not anticipated that persons will be displaced by activities contemplated in the TID.
- Section 16, explains how the TID will contribute the orderly development of the Village and the fact that the Project Plan is consistent with the Harrison Comprehensive Plan.

I should note that I have not been actively involved in the creation of the proposed TID, and I am not in a position to provide an opinion as to whether the proper procedures have been followed. However, I believe that that is beyond the scope of the attorney's opinion required in §66.1105(4)(f).

In summary, I believe that the Project Plan meets the minimum requirements of §66.1105.

Very truly yours,



Andrew J. Rossmeissl  
Direct Dial: (920) 882-3219

AJR/smw

**Exhibit B. TID #2 BOUNDARY LEGAL DESCRIPTION**

A parcel of land being all of Outlot 1 of Certified Survey Map No. 2929,

All of Lots 1 and 2 Certified Survey Map No. 3174,  
All of Outlots 1 and 2 Certified Survey Map No. 2971,  
All of Lot 1 Certified Survey Map No. 2378,  
All of Lot 1 Certified Survey Map No. 3268,  
All of Lot 1 Certified Survey Map No. 3052,  
All of Lot 1 Certified Survey Map No. 1344,  
All of Lot 1 Certified Survey Map No. 460,  
All of Lot 1 Certified Survey Map No. 2307,  
All of Lot 1 Certified Survey Map No. 966,  
All of Lot 1 Certified Survey Map No. 1099,  
All of Lots 1 and 2 Certified Survey Map No. 3615,  
All of Lots 2 and 3 Certified Survey Map No. 700,  
Part of the Northwest 1/4 and the Northeast 1/4 of the Northwest 1/4,  
Part of the Northwest 1/4 and the Northeast 1/4 and the Southeast 1/4 of the Northeast 1/4,  
Part of the Northeast 1/4 of the Southeast 1/4,  
All in Section 1, Township 20 North, Range 18 East, Village of Harrison, Calumet County, Wisconsin

All of Lots 1 and 2 Certified Survey Map No. 3334,  
Part of the Northwest 1/4 and the Northeast 1/4 and the Southeast 1/4 and the Southwest 1/4 of the Northwest 1/4,  
All in Section 6, Township 20 North, Range 19 East, Village of Harrison, Calumet County, Wisconsin

Commencing at the Northwest corner of said Section 1; Thence Easterly 1065.62 feet along the North line of the Northwest 1/4 of said Section 1 to the Point of Beginning;

1. Thence Easterly, 5319.20 feet along the North line of said Section 1 and 6;
2. Thence S00°14'05"E, 734.95 feet to the North right-of-way line of S.T.H. 55;
3. Thence N63°33'37"E, 315.68 feet along said North right-of-way line;
4. Thence S16°58'29"E, 110.08 feet to the South right-of-way line of S.T.H. 55 and the East right-of-way line of Unison Way;
5. Thence S26°25'33"E, 104.22 feet along said East right-of-way line;
6. Thence Southeasterly along the said East right-of-way line, 176.24 feet along the arc of a 385.00 foot radius curve to the right, having a 174.71 foot chord which bears S13°18'41"E;
7. Thence S00°11'50"E, 209.71 feet along said East right-of-way line;
8. Thence Southwesterly along the said East right-of-way line, 213.19 feet along the arc of a 235.00 foot radius curve to the right, having a 205.96 foot chord which bears S25°47'32"W to the Southwest corner of Lot 1 Certified Survey Map No. 3661;
9. Thence S38°13'06"E, 79.75 feet along the South line of Lot 1 Certified Survey Map No. 3661;
10. Thence S89°24'03"E, 972.96 feet along the South line of Lot 1 Certified Survey Map No. 3661 to the East line of the NW1/4 of said Section 6;
11. Thence S00°34'05"E, 419.65 feet along the East line of the NW1/4 of said Section 6;
12. Thence S86°45'35"W, 1263.62 feet;
13. Thence S00°22'19"E, 899.69 feet to the South line of the NW1/4 of said Section 6;
14. Thence N87°10'46"W, 1266.64 feet along the South line of the NW1/4 of said Section 6 to the Northeast corner of the NE1/4 of the SE1/4 of said Section 1;

15. Thence S00°20'10"E, 1322.20 feet along the East line of the NE1/4 of the SE1/4 of said Section 1 to the Southeast corner thereof;
16. Thence N89°36'40"W, 1299.23 feet along the South line of the NE1/4 of the SE1/4 of said Section 1 to the Southwest corner thereof;
17. Thence N00°33'06"W, 1289.28 feet along the West line of the NE1/4 of the SE1/4 of said Section 1 to the South right-of-way line of Highline Drive;
18. Thence N26°22'38"E, 73.42 feet to the North right-of-way line of Highline Drive;
19. Thence S89°36'45"E, 323.70 feet along the North right-of-way line of Highline Drive;
20. Thence Northerly, 1402.33 feet along the East line of Lot 1 CSM 1323, Lot 1 CSM 700 and Lot 1 CSM 2089 to the South line of Lot 1 of Certified Survey Map No. 3615;
21. Thence N89°36'44"W, 326.16 feet along the South line of Lot 1 of Certified Survey Map No. 3615 to the Southwest corner thereof;
22. Thence N00°06'12"W, 211.23 feet along the West line of Lot 1 of Certified Survey Map No. 3615 to the North line of Lot 1 of Certified Survey Map No. 3615;
23. Thence S89°09'16"E, 663.28 feet along the North line of Lot 1 of Certified Survey Map No. 3615;
24. Thence Northerly, 747.23 feet along the West line of Lot 1 of Certified Survey Map No. 3615 and its Northerly extension to the Southeast corner of Lot 1 of Certified Survey Map No. 460;
25. Thence N89°20'14"W, 719.75 feet along the South line of Lot 1 of Certified Survey Map No. 460 and the South line Lot 1 of Certified Survey Map No. 1344 to the centerline of Highline Drive;
26. Thence S00°06'12"E, 74.89 feet along the centerline of Highline Drive to the centerline of Amy Avenue;
27. Thence N89°19'38"W, 1202.44 feet along the centerline of Amy Avenue to the East right-of-way of Prosperity Drive;
- 28A. Thence S00°06'12"E, 251.97 feet along the East right-of-way line of Prosperity Drive to the South right-of-way line of Prosperity Drive;
- 28B. Thence S89°54'34"W, 80.00 along said South right-of-way line of Prosperity Drive;
- 28C. Thence S00°06'12"E, 84.08 feet
29. Thence S89°51'48"W, 271.04 feet;
30. Thence N63°08'24"W, 67.14 feet to the Southeast corner of Outlot 1 of Certified Survey Map No. 2971;
31. Thence N72°02'07"W, 21.60 feet along the South line of Outlot 1 of Certified Survey Map No. 2971;
32. Thence N89°10'10"W, 564.03 feet along the South line of Outlot 1 of Certified Survey Map No. 2971;
33. Thence N00°09'30"E, 310.01 feet along the West line of Outlot 1 of Certified Survey Map No. 2971;
34. Thence N89°10'27"W, 435.00 feet along the South line of Outlot 1 and Outlot 2 of Certified Survey Map No. 2971 and the South right-of-way line of Amy Avenue to the Northeast corner of Lot 2 of Certified Survey Map No. 3174;
35. Thence S00°09'45"W, 422.38 feet along the East line of Lot 2 of Certified Survey Map No. 3174 to the Southeast corner thereof;
36. Thence N89°15'54"W, 518.96 feet along the South line of Lot 2 of Certified Survey Map No. 3174;
37. Thence S00°14'38"W, 2.95 feet along the South line of Lot 2 of Certified Survey Map No. 3174;
38. Thence N89°47'12"W, 439.61 feet along the South line of Lot 2 of Certified Survey Map No. 3174 and the South line of Outlot 1 of Certified Survey Map No. 2929;
39. Thence N00°09'40"E, 60.91 feet along a line of Outlot 1 of Certified Survey Map No. 2929;
40. Thence N89°47'12"W, 292.05 feet along the South line of Outlot 1 of Certified Survey Map No. 2929 to the centerline of State Park Road;

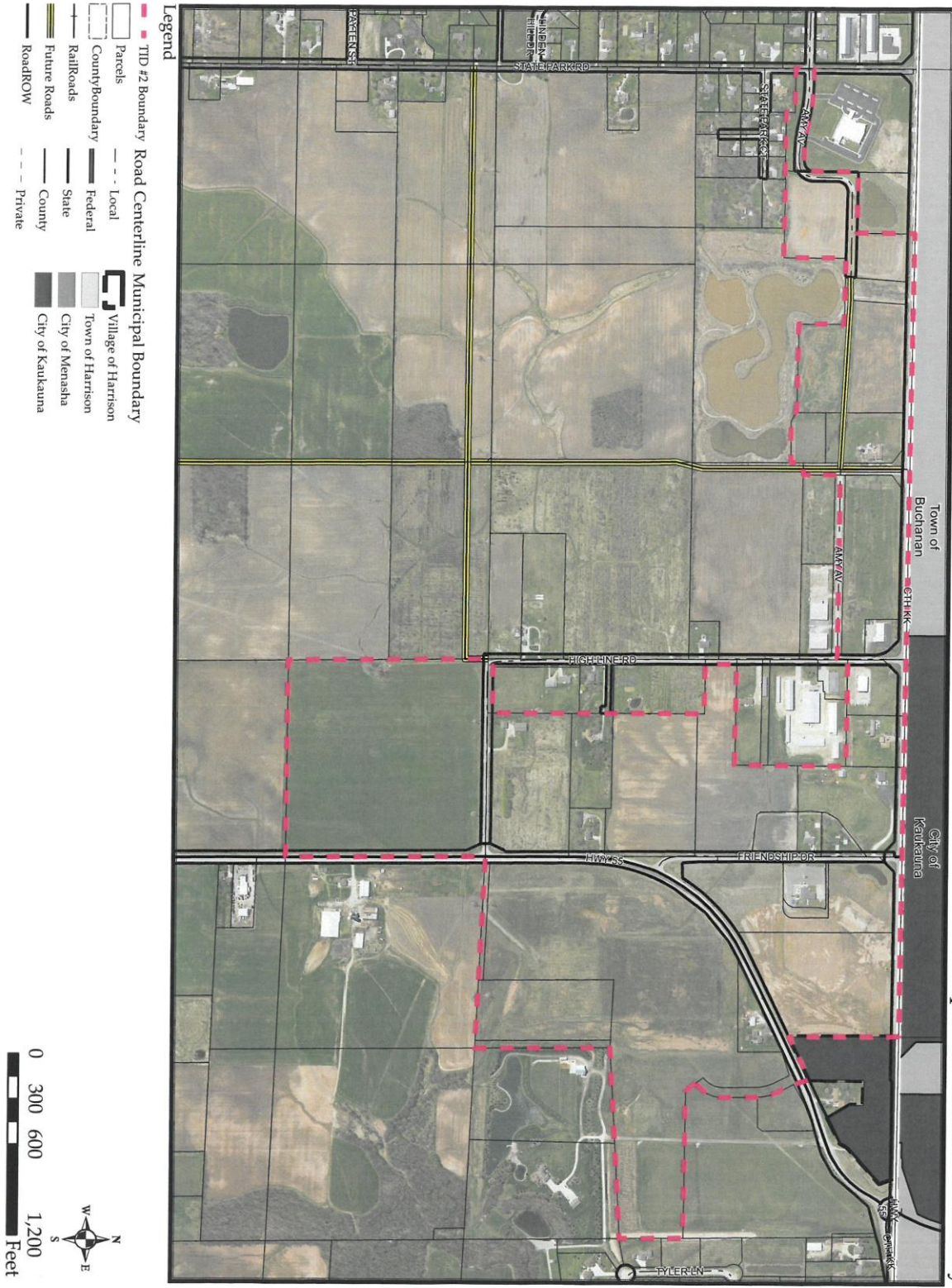
41. Thence  $N00^{\circ}09'40''E$ , 126.94 feet along the centerline of State Park Road to the North line of Amy Avenue;
42. Thence  $S89^{\circ}17'02''E$ , 101.07 feet along the North line of Amy Avenue;
43. Thence Southeasterly along said North right-of-way line of Amy Avenue, 226.21 feet along the arc of a 1000.00 foot radius curve to the right, having a 225.62 foot chord which bears  $S82^{\circ}48'23''E$ ;
44. Thence  $S76^{\circ}19'44''E$ , 29.75 feet along the North right-of-way line of Amy Avenue;
45. Thence Southeasterly along said North right-of-way line of Amy Avenue, 234.66 feet along the arc of a 1000.00 foot radius curve to the left, having a 234.12 foot chord which bears  $S83^{\circ}03'04''E$ ;
46. Thence  $S89^{\circ}46'25''E$ , 25.37 feet along the North right-of-way line of Amy Avenue;
47. Thence Northeasterly along said North right-of-way line of Amy Avenue, 104.76 feet along the arc of a 67.00 foot radius curve to the left, having a 94.41 foot chord which bears  $N45^{\circ}25'58''E$  to the East line of Lot 1 Certified Survey Map No. 2929;
48. Thence  $N00^{\circ}38'22''E$ , 301.12 feet along the East line of Lot 1 of Certified Survey Map No. 2929 to the Southwest corner of Outlot 1 of Certified Survey Map No. 3174;
49. Thence  $S89^{\circ}10'01''E$ , 381.00 feet along the South line of said Outlot 1 of Certified Survey Map No. 3174 to the Southeast corner thereof.
50. Thence  $N00^{\circ}38'22''E$ , 386.23 feet along the East line of said Outlot 1 of Certified Survey Map No. 3174 and its Northerly extension to the Point of Beginning.

**Map 1. BOUNDARY & PARCEL MAP**



Village of Harrison TID No. 2

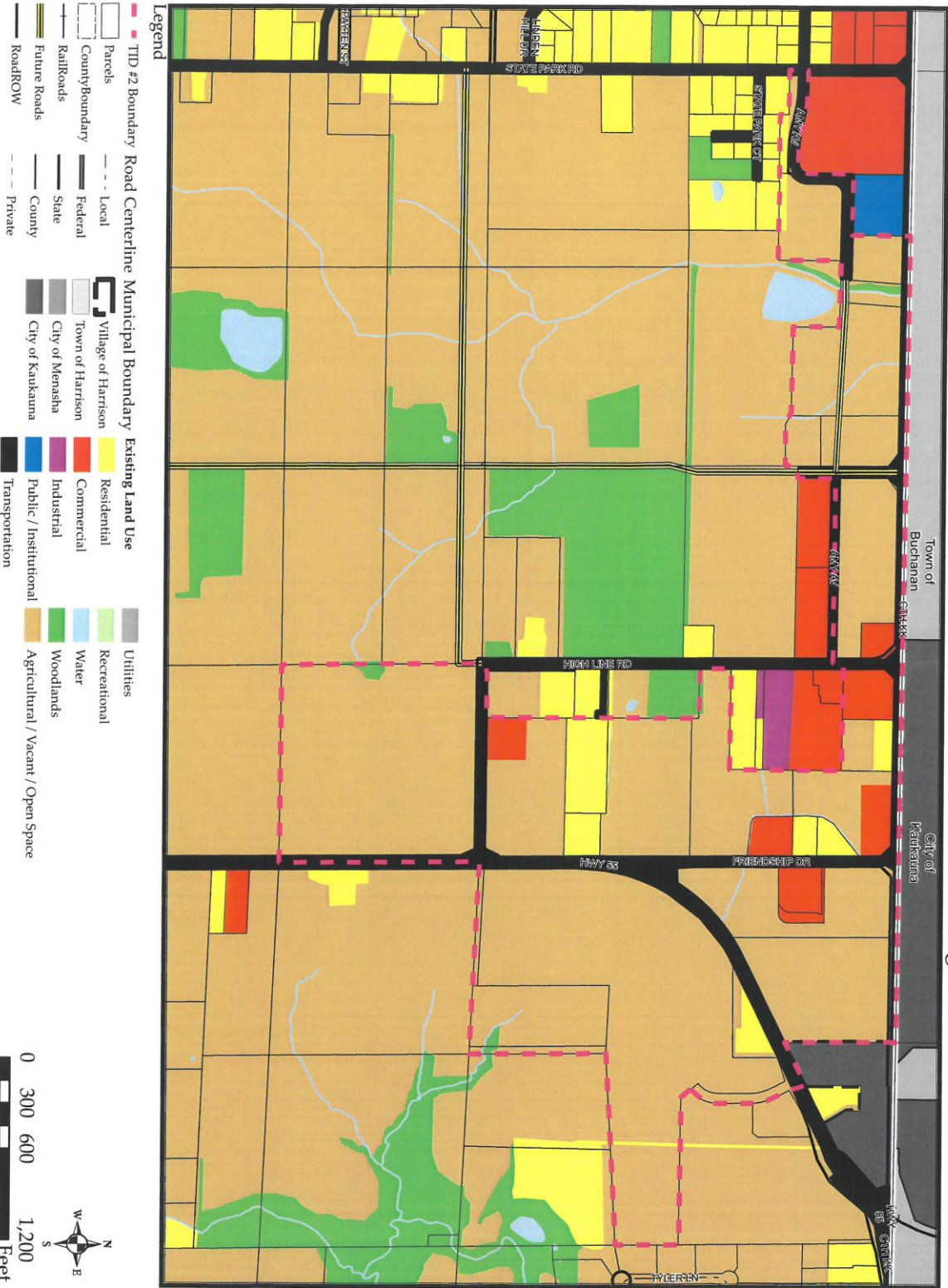
Proposed District Boundary



**Map 2.            EXISTING CONDITIONS & LAND USES MAP**

Village of Harrison TID No. 2

Existing Land Uses and Conditions



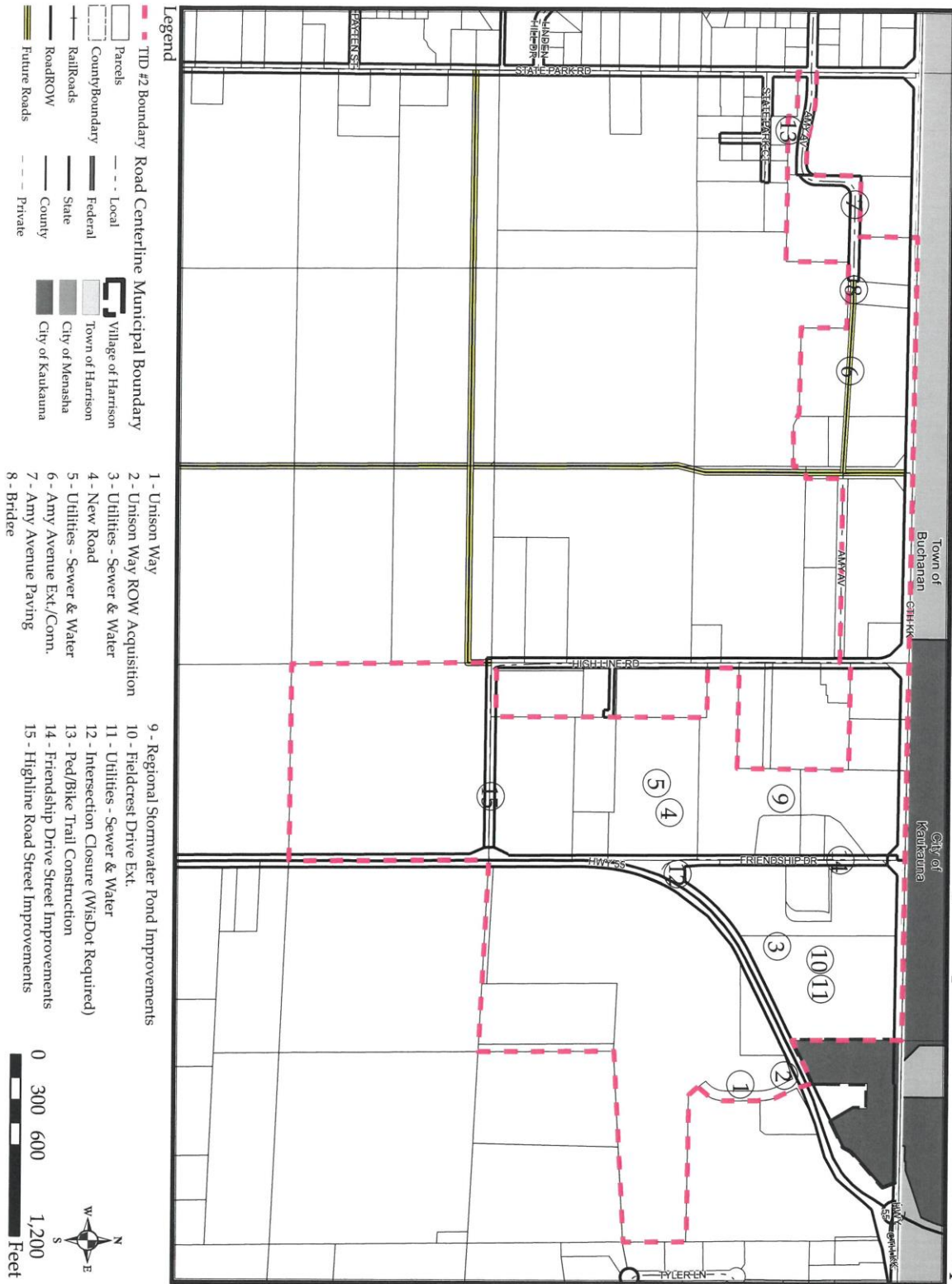
**Map 3. FUTURE LAND USES MAP**



**Map 4. PROPOSED PROJECT IMPROVEMENT LOCATIONS MAP**

# Village of Harrison TID No. 2

# Proposed Project Improvement Locations Map



**Table 1. PRELIMINARY PARCEL LIST**



Table 1: Preliminary Parcel List

Loc. ID	Owner	Physical Address	2018 Assessed Value - Improvements	2018 Assessed Value - Land	2018 Assessed Value - Total	2018 Assessed Value - Personal Property	Equalized Value	Acres	Acres Zoned or Suitable for Industrial Use	Acres Zoned or Suitable for Commercial/Business Use	Acres Zoned or Planned for Residential Uses	Total Acres Suitable for Mixed-Use Development
33112	ANTHONY T SPRANGERS ETAL	W5097 COUNTY KK	\$ 4,200	\$ 13,300	\$ 17,500	\$ -	\$ 17,421	3.80				3.80
33114	TRENT T NOVOTNY	COUNTY KK	\$ -	\$ 2,200	\$ 2,200	\$ -	\$ 2,190	10.97				10.97
33118	SPRANGERS FAMILY TRUST	COUNTY KK	\$ -	\$ 300	\$ 300	\$ -	\$ 299	1.65				1.65
33120	GARBERS CREEK BASIN UTILITY	COUNTY KK	\$ -	\$ -	\$ -	\$ -	\$ -	1.40				1.40
33148	HUB INC	COUNTY KK	\$ -	\$ 500	\$ 500	\$ -	\$ 498	2.54				2.54
33154	TOWN OF HARRISON	STATE PARK RD & CITY KK	\$ -	\$ -	\$ -	\$ -	\$ -	0.94				0.94
33158	HUB INC	AMV AVE	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 996	5.05				5.05
38988	HAIN ENTERPRISES	HIGHLINE RD	\$ -	\$ 50,700	\$ 50,700	\$ -	\$ 50,472	10.72				10.72
38990	HARVEY J HUSS JR	W4951 COUNTY KK	\$ 107,000	\$ 23,700	\$ 130,700	\$ -	\$ 130,113	3.00				3.00
38992	JERRY V MORGAN	N9651 FRIENDSHIP DR	\$ 137,600	\$ 17,500	\$ 155,100	\$ -	\$ 154,403	1.22				1.22
38994	DENNIS J BLODGETT	N9657 FRIENDSHIP DR	\$ 152,400	\$ 17,200	\$ 169,600	\$ -	\$ 168,838	1.13				1.13
38996	LAKELAND CONSTRUCTION GRP LLC	N9665 FRIENDSHIP DR	\$ 150,700	\$ 14,900	\$ 295,600	\$ -	\$ 294,272	3.26				3.26
39000	SHEILA H VANHANDEL	N9678 HIGHLINE RD	\$ 97,500	\$ 76,100	\$ 173,600	\$ -	\$ 172,820	6.59				6.59
39008	HIGH LINE BUSINESS PARK DEV INC	N9685 FRIENDSHIP DR	\$ -	\$ 11,500	\$ 11,500	\$ -	\$ 11,448	9.00				9.00
39014	RUFFING PROPERTIES LLC	HIGHLINE RD	\$ 190,800	\$ 48,600	\$ 239,400	\$ -	\$ 238,324	1.10				1.10
39024	HAIN ENTERPRISES	HWY 55	\$ -	\$ 1,500	\$ 1,500	\$ -	\$ 1,493	8.24				8.24
39026	MARY H GERBIS	N9555 HWY 55	\$ 145,500	\$ 18,000	\$ 163,500	\$ -	\$ 162,765	1.74				1.74
39030	UECKER INVESTMENTS LLP	W4954 HIGHLINE RD	\$ 249,000	\$ 115,500	\$ 364,500	\$ -	\$ 362,862	13.41				13.41
39032	KRISTINE M LANDREMAN	N9574 HIGHLINE RD	\$ 155,300	\$ 26,900	\$ 182,200	\$ -	\$ 181,381	4.51				4.51
39060	RALPH M HOPPENSPERGER	HWY 55	\$ -	\$ 7,300	\$ 7,300	\$ -	\$ 7,267	39.79				39.79
40378	FNS LLP	HWY 55	\$ -	\$ 9,300	\$ 9,300	\$ -	\$ 9,258	50.71				50.71
40384	FNS LLP	COUNTY KK	\$ -	\$ 583,100	\$ 583,100	\$ -	\$ 580,480	13.89				13.89
40386	DIJANE E ZWIERS	N9650 HWY 55	\$ 158,400	\$ 21,200	\$ 179,600	\$ -	\$ 178,793	2.28				2.28
40388	KOLOSSO LLC	N9650 FRIENDSHIP DR	\$ 757,200	\$ 53,100	\$ 810,300	\$ -	\$ 806,659	1.99				1.99
40390	FNS LLP	FRIENDSHIP DR	\$ -	\$ 97,000	\$ 97,000	\$ -	\$ 96,564	10.78				10.78
40394	EUGENE FREDERICKSON	HWY 55	\$ 400	\$ 13,100	\$ 13,500	\$ -	\$ 13,439	0.59				0.59
40396	EUGENE FREDERICKSON		\$ -	\$ 2,100	\$ 2,100	\$ -	\$ 2,091	1.03				1.03
40398	EUGENE M FREDERICKSON		\$ -	\$ 12,900	\$ 12,900	\$ -	\$ 12,842	8.24				8.24
42826	KOLOSSO LLC	FRIENDSHIP DR	\$ -	\$ 19,600	\$ 19,600	\$ -	\$ 19,512	0.60				0.60
43780	MERIDIAN INVESTMENTS LLC	HIGHLINE RD	\$ 347,100	\$ 19,300	\$ 366,400	\$ -	\$ 364,753	1.73				1.73
TOTALS			\$ 2,653,100	\$ 1,407,400	\$ 4,060,500	\$ -	\$ 4,042,253	221.89	45.71	140.81	33.03	219.55

Estimated District Base Value	Total District Acreage	Total Industrial Acreage	Total Commercial Acreage	Total Platted Residential Acreage	Total Mixed Use Acreage
2018		21%	63%	15%	99%

**Table 2. PROJECT COSTS**

Table 2: Project Costs

Map #	Project Outside TID Boundary*	Project Name	Location	Description	Cost Estimate	Estimated Construction/Expenditure Period	Estimated Project Cost	Estimated Non-Project Cost
1		Unison Way	Unison Way	Construct new road. Project may include, but not limited to, grading, gravel, curb & gutter, pavement, trails and sidewalks or other pedestrian/bicycle improvements, and any other work necessary to complete the project.	\$ 766,000	2019	\$ 612,800	\$ 153,200
2		Unison Way ROW Acquisition	Unison Way	Acquire land to construction intersection of Unison Way and Hwy 55.	\$ 20,000	2019	\$ 16,000	\$ 4,000
3		Utilities - Sewer & Water	Friendship Drive to Unison Way	Installation of sewer & water facilities.	\$ 313,000	2019	\$ 250,000	\$ 62,600
4		New Road	Friendship Drive to Highline Road	Construct new road connecting Friendship Drive to Highline Road. Route of roadway to be determined based on development of the area. Project may include, but not limited to, grading, gravel, curb & gutter, pavement, trails and sidewalks or other pedestrian/bicycle improvements, and any other work necessary to complete the project.	\$ 1,000,000	2020	\$ 1,000,000	\$ -
5		Utilities - Sewer & Water	Between Highline Road & Friendship Drive	Installation of sewer & water facilities.	\$ 120,000	2019	\$ 111,600	\$ 8,400
6		Amy Avenue Extension/Connection	Amy Avenue	Construct new road connecting the two existing portions of Amy Avenue from the east and west. Project may include, but not limited to, grading, gravel, curb & gutter, pavement, trails and sidewalks or other pedestrian/bicycle improvements, and any other work necessary to complete the project.	\$ 450,000	2022	\$ 450,000	
7		Amy Avenue Paving	Amy Avenue	Complete road construction of an existing gravel roadway. Project may include, but not limited to, grading, gravel, curb & gutter, pavement, trails and sidewalks or other pedestrian/bicycle improvements, and any other work necessary to complete the project.	\$ 356,000	2019	\$ 356,000	
8		Bridge	Amy Avenue	Construct/widen a bridge for the extension of Amy Avenue.	\$ 100,000	2022	\$ 100,000	
9		Regional Storm Water Pond	E. of Friendship Road btwn County KK & Highline Road	Acquire land and construct a Storm Water Mangement Facility.	\$ 500,000	2020	\$ 500,000	
10		Fieldcrest Drive Extension	Fieldcrest Drive to Friendship Drive	Construct new road connecting Friendship Drive to Fieldcrest Drive. Route of roadway to be determined based on development of the area. Project may include, but not limited to, grading, gravel, curb & gutter, pavement, trails and sidewalks or other pedestrian/bicycle improvements, and any other work necessary to complete the project.	\$ 1,052,000	2019	\$ 1,052,000	
11		Utilities - Sewer & Water	Fieldcrest Drive to Friendship Drive	Installation of sewer & water facilities.	\$ 125,000	2019	\$ 125,000	
12		Friendship Drive/Hwy 55 Intersection Closure	Friendship Drive at Hwy 55	Close intersection in accordance with WisDOT requirements for access.	\$ 20,000	2020	\$ 20,000	
13		Ped./Bike Trail Construction	State Park Road to trail around stormwater pond	Construct a pedestrian/bicycle trail to connect the TID to the surrounding business and residential neighborhoods	\$ 170,000	2019	\$ 170,000	
14		Friendship Drive Street Improvements	Friendship Drive	Upgrade Friendship Drive to commercial road standards and possible retrofit to an urban street cross section. Project may include, but not limited to, grading, gravel, curb & gutter, pavement, trails and sidewalks or other pedestrian/bicycle improvements, and any other work necessary to complete the project.	\$ 930,000	2023	\$ 930,000	
15		Highline Road Street Improvements	Highline Road	Upgrade Highline Road to commercial road standards and possible retrofit to an urban street cross section. Project may include, but not limited to, grading, gravel, curb & gutter, pavement, trails and sidewalks or other pedestrian/bicycle improvements, and any other work necessary to complete the project.	\$ 1,028,000	2024	\$ 1,028,000	\$ 1,420,000
		Land Acquisition	TID-wide	Voluntary Land Acquisition of scattered parcels throughout the TID in order to combine with adjacent parcels to make the area more attractive to new development.	\$ 700,000	2019-2023	\$ 700,000	
		Demolition	TID-wide	Demolition of existing structures on properties acquired by the Village.	\$ 50,000	2019-2034	\$ 50,000	
		Development Incentives	TID-wide	Cash Grants to Development for aesthetics, particularly for building exterior materials, but could include any aesthetic improvement that will add tax value to the property.	\$ 6,500,000	Life of TID	\$ 6,500,000	
		General Administration, Planning, Legal, Engineering	TID-wide	General administration, planning, legal, engineering, etc.	\$ 250,000	Life of TID	\$ 250,000	
		Financing (Interest on Debt)	TID-wide	Financing		Life of TID		
<b>Total Estimated Costs</b>					<b>\$ 14,450,000</b>		<b>\$ 14,221,400</b>	<b>\$ 1,648,200</b>

Notes:

\* Project located outside, or partially outside, but within 1/2 mile of the proposed District Boudary and an eligible project cost per WI Stats. 66.1105(2)(f)1.n.

\*\* Cost Estimate is for portion of total proect cost assignable to TID #2.

Other Projects that could be completed if tax increments exceed expected amounts

**Table 3. DEVELOPMENT ASSUMPTIONS**



**EHLERS**  
LEADERS IN PUBLIC FINANCE

Village of Harrison  
Tax Increment District #2  
Development Assumptions

Construction Year	Uecker Investments Property	Baten Property	Sprangers Family Trust Property	Trinagle Property	Novotny Property	HUB Property	Hean Enterprises	Hopfensperger Property	Frederickson/Winters Property	Annual Total	Construction Year
1 2019										0	2019 1
2 2020	800,000					2,500,000			2,000,000	3,300,000	2020 2
3 2021	1,600,000									4,400,000	2021 3
4 2022	500,000									1,300,000	2022 4
5 2023	400,000	3,000,000	2,750,000	400,000	700,000	700,000			500,000	8,450,000	2023 5
6 2024		3,000,000	2,750,000	400,000			700,000		5,000,000	12,850,000	2024 6
7 2025		3,000,000	2,500,000	500,000		1,000,000	600,000			7,600,000	2025 7
8 2026		3,000,000	2,500,000				800,000			6,300,000	2026 8
9 2027							1,000,000			1,000,000	2027 9
10 2028								2,000,000		2,000,000	2028 10
11 2029								2,000,000		2,000,000	2029 11
12 2030										0	2030 12
13 2031								2,000,000		2,000,000	2031 13
14 2032								2,000,000		2,000,000	2032 14
15 2033										0	2033 15
16 2034										0	2034 16
17 2035										0	2035 17
18 2036										0	2036 18
19 2037										0	2037 19
20 2038										0	2038 20
Totals	3,300,000	12,000,000	10,500,000	2,900,000	1,700,000	4,200,000	3,100,000	8,000,000	7,500,000	53,200,000	

Notes:  
Development assumptions provided by Village.

**Table 4. DEVELOPMENT & TAX INCREMENT PROJECTIONS**

# Village of Harrison Tax Increment District #2

## Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	0.00%
District Creation Date	January 29, 2019	Appreciation Factor	518.14
Valuation Date	Jan 1, 2019	Base Tax Rate	518.14
Max Life (Years)	20	Rate Adjustment Factor	Apply to Base Value
Expenditure Period/Termination Revenue Period/Final Year	15	Tax Exempt Discount Rate	4.00%
Extension Eligibility/Years	20	Tableable Discount Rate	5.50%
Recipient District	Yes		
	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1	2019	0	2020	0	2021	\$18.14	0	0	0
2	2020	3,300,000	2021	0	2022	\$18.14	59,867	51,175	48,326
3	2021	4,400,000	2022	0	2023	\$18.14	139,690	165,989	155,207
4	2022	1,300,000	2023	0	2024	\$18.14	163,274	295,027	273,621
5	2023	8,450,000	2024	0	2025	\$18.14	316,559	535,594	491,242
6	2024	12,850,000	2025	0	2026	\$18.14	549,688	937,245	849,418
7	2025	7,600,000	2026	0	2027	\$18.14	687,563	1,420,318	1,274,077
8	2026	6,300,000	2027	0	2028	\$18.14	801,855	1,962,023	1,743,508
9	2027	1,000,000	2028	0	2029	\$18.14	819,997	2,494,677	2,198,533
10	2028	2,000,000	2029	0	2030	\$18.14	856,280	3,029,506	2,648,920
11	2029	2,000,000	2030	0	2031	\$18.14	892,563	3,565,556	3,093,916
12	2030	0	2031	0	2032	\$18.14	892,563	4,080,989	3,515,714
13	2031	2,000,000	2032	0	2033	\$18.14	928,846	4,586,744	3,931,775
14	2032	2,000,000	2033	0	2034	\$18.14	965,129	5,112,034	4,341,550
15	2033	0	2034	0	2035	\$18.14	965,129	5,607,505	4,729,963
16	2034	0	2035	0	2036	\$18.14	965,129	6,083,920	5,098,126
17	2035	0	2036	0	2037	\$18.14	965,129	6,542,011	5,447,097
18	2036	0	2037	0	2038	\$18.14	965,129	6,982,483	5,777,874
19	2037	0	2038	0	2039	\$18.14	965,129	7,406,014	6,091,408
20	2038	0	2039	0	2040	\$18.14	965,129	7,813,255	6,388,595
<b>Totals</b>	<b>53,200,000</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>13,864,654</b>		

Notes:  
 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).



**Table 5. EXPENDITURE ANALYSIS**



### Village of Harrison

#### Tax Increment District #2

##### Cash Flow Projection

Year	Projected Revenues				Expenditures							Balances							
	Tax Increments	Capitalized Interest 2019 Issue	Total Revenues	Dated Date: Principal (6/1)	G.O. Bond Est. Rate	06/01/19 Interest	Dated Date: Principal	G.O. Bond Est. Rate	06/01/19 Interest	Land Acquisition	Demolition	Development (Infrastructure)	Development (Other)	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2019		43,563	43,563		2,050,000	87,125		3,585,000	89,625					12,000	55,563	(12,000)	(12,000)	2,050,000	
2020		87,125	87,125			87,125			179,250					12,000	99,125	(12,000)	(24,000)	2,050,000	
2021	0	87,125	87,125			87,125			169,875					12,000	99,125	(12,000)	(36,000)	2,050,000	
2022	59,867	87,125	146,992			87,125			47,867					12,000	47,867	11,867	2,050,000	2022	
2023	139,690		139,690						99,125					12,000	99,125	40,565	52,432	2,050,000	2023
2024	163,274		163,274						15,211					12,000	148,063	15,211	67,643	2,000,000	2024
2025	316,569		316,569						42,332					12,000	274,238	42,332	109,975	1,870,000	2025
2026	549,688		549,688						30,975					12,000	518,713	30,975	140,950	1,740,000	2026
2027	687,563		687,563						75,376					12,000	612,188	75,376	216,326	1,610,000	2027
2028	801,855		801,855						(4,867)					12,000	806,663	(4,867)	211,519	1,480,000	2028
2029	819,997		819,997						840,763					11,000	840,763	(20,766)	190,753	4,995,000	2029
2030	856,280		856,280						957,863					11,000	957,863	(101,583)	89,170	4,805,000	2030
2031	892,563		892,563						884,963					11,000	884,963	7,600	96,770	4,300,000	2031
2032	928,846		928,846						885,063					11,000	885,063	7,500	104,270	3,770,000	2032
2033	965,129		965,129						914,431					11,000	914,431	14,414	118,684	3,235,000	2033
2034	965,129		965,129						963,694					11,000	963,694	1,435	120,119	2,700,000	2034
2035	965,129		965,129						962,956					11,000	962,956	2,172	122,292	2,165,000	2035
2036	965,129		965,129						942,113					11,000	942,113	23,016	145,308	1,625,000	2036
2037	965,129		965,129						916,163					11,000	916,163	48,966	194,274	1,085,000	2037
2038	965,129		965,129						945,088					11,000	945,088	20,041	214,315	540,000	2038
2039	965,129		965,129						961,000					11,000	961,000	(148,865)	65,450	0	2039
2040	965,129		965,129											11,000	961,000	4,179	69,579	0	2040
Total	13,864,654	304,938	14,169,591	2,050,000		1,124,763	3,585,000	1,082,250	700,000	50,000	1,533,000	3,725,000	250,000	14,100,013					

Notes:

Projected TID Closure

**Table 6. INCOME & FUND BALANCE ANALYSIS**

Village of Harrison  
 Tax Increment District #2  
 Estimated Financing Plan

	G.O. Bond 2019	Municipal Revenue Obligation (MRO) Dev. Incentive	G.O. Bond 2029
<b>Projects</b>			
Unison Way	512,800		
Unison Way ROW Acquisition	16,000		
Utilities - Sewer & Water	250,000		
New Road			
Utilities - Sewer & Water	111,600		1,000,000
Amy Avenue Extension/Connection			450,000
Amy Avenue Paving		356,000	
Bridge			100,000
Regional Storm Water Pond	500,000		
Fieldcrest Drive Extension		1,052,000	
Utilities - Sewer & Water		125,000	
Friendship Drive/Hwy 55 Intersection Closure	20,000		
Ped./Bike Trail Construction	170,000		
Friendship Drive Street Improvements			930,000
Highline Road Street Improvements			1,028,000
<b>Total Project Funds:</b>	<b>1,680,400</b>	<b>1,533,000</b>	<b>3,508,000</b>
<b>Estimated Finance Related Expenses</b>			
Municipal Advisor	19,600		23,400
Bond Counsel	15,000		15,000
Disclosure Counsel	7,500		7,500
Paying Agent	850		850
Underwriter Discount	25,625	0	44,813
Capitalized Interest	304,938	0	0
<b>Total Financing Required</b>	<b>2,053,913</b>	<b>1,533,000</b>	<b>3,599,563</b>
Estimated Interest Assumed spend down (months)	0.75%	(6.30%)	0
	6		1.00%
			6
Rounding	2,389	0	2,978
Net Issue Size	2,050,000	1,533,000	3,585,000



**Table 7. CALCULATION OF THE SHARE OF PROJECTED TAX INCREMENTS  
ESTIMATED TO BE PAID BY THE OWNERS OF PROPERTY IN THE OVERLYING  
TAXING JURISDICTIONS**

Table 7: Tax Increment Share by Taxing Jurisdiction

Year	Village	County	School District	Technical College	Total
2019	\$ -	\$ -	\$ -	\$ -	\$ -
2020	\$ 10,395	\$ 17,063	\$ 29,002	\$ 3,407	\$ 59,867
2021	\$ 24,256	\$ 39,814	\$ 67,671	\$ 7,949	\$ 139,690
2022	\$ 28,351	\$ 46,536	\$ 79,096	\$ 9,291	\$ 163,274
2023	\$ 54,968	\$ 90,228	\$ 153,357	\$ 18,015	\$ 316,569
2024	\$ 95,447	\$ 156,672	\$ 266,289	\$ 31,281	\$ 549,688
2025	\$ 119,387	\$ 195,969	\$ 333,080	\$ 39,127	\$ 687,563
2026	\$ 139,233	\$ 228,544	\$ 388,447	\$ 45,631	\$ 801,855
2027	\$ 142,383	\$ 233,715	\$ 397,236	\$ 46,663	\$ 819,997
2028	\$ 148,683	\$ 244,056	\$ 414,813	\$ 48,728	\$ 856,280
2029	\$ 154,983	\$ 254,398	\$ 432,389	\$ 50,793	\$ 892,563
2030	\$ 154,983	\$ 254,398	\$ 432,389	\$ 50,793	\$ 892,563
2031	\$ 161,283	\$ 264,739	\$ 449,966	\$ 52,857	\$ 928,846
2032	\$ 167,583	\$ 275,081	\$ 467,543	\$ 54,922	\$ 965,129
2033	\$ 167,583	\$ 275,081	\$ 467,543	\$ 54,922	\$ 965,129
2034	\$ 167,583	\$ 275,081	\$ 467,543	\$ 54,922	\$ 965,129
2035	\$ 167,583	\$ 275,081	\$ 467,543	\$ 54,922	\$ 965,129
2036	\$ 167,583	\$ 275,081	\$ 467,543	\$ 54,922	\$ 965,129
2037	\$ 167,583	\$ 275,081	\$ 467,543	\$ 54,922	\$ 965,129
2038	\$ 167,583	\$ 275,081	\$ 467,543	\$ 54,922	\$ 965,129
<b>Totals</b>	<b>\$ 2,407,433</b>	<b>\$ 3,951,697</b>	<b>\$ 6,716,537</b>	<b>\$ 788,991</b>	<b>\$ 13,864,658</b>
Percentage	17%	29%	48%	6%	100%