Village of Harrison

2025 Tax Incremental District Analyses and Report

August 26, 2025

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Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

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Table of Contents

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

Executive Summary

Harrison actively uses Tax Increment Districts ("TIDs") to foster rehabilitation and new development.

Existing TIDs

- TID #1: Mixed Use District, HWY10/114 and County P.
- TID #2: Mixed Use District, County KK and HWY 55.
- TID #3: Mixed Use District, County AP, N. Coop Road, Manitowoc Road, Eisenhower Drive.
- TID #4: Mixed Use District, County AP and Lake Park Rd.
- TID #5: Mixed Use District, County N and Manitowoc Rd.
- TID #6: Mixed Use District, County N and County KK.

Of the six active TIDs, the oldest was created in 2013 and the newest created in March 2023. Incremental value growth, that is, the increase in equalized property values, within the existing TIDs (not including TID 5) is over ***$270 million***. TID # 1 since its inception in 2013 has seen increment value growth of over $102,619,400 or over a 131% increase. TID # 2, since its inception in 2019 has seen increment value growth of over $41,749,500 or over a 9.30% increase. TID # 4 since its inception in 2020 has seen an increment in value growth of over $113,106,800 or over a 267% increase. TID # 6, since its inception in 2023 has seen incremental growth of $466,200 or over 1.83%.

TID # 3 since its inception in 2020 with base value of $193,500 saw increment growth in 2021 of $1,094,200 and $8,769,500 in 2022. In 2023 and 2024 the district saw corrections in personal property which removed $5,157,100 and $5,831,700 in Non-Manufacturing Real Estate and Personal Property resulting in the district having an increment value put back to the original base value of $193,500 in 2024. In 2025 the district saw an increment in value growth of $12,161,000 or over a 62.85% increase.

TID # 5 was created via resolution on 11/15/2022 with a base year of 2023 and base value of $240,800 and currently has an increment value of $0.

Harrison recently amended two TIDs. TID # 2 was amended on May 28, 2024, to add 22 acres to the territory boundary and add approximately $4,926,328 in total potential project costs to the district. TID #5 was amended on June 20, 2024, to add 28 acres to the territory boundary and add approximately $4.5 million in total potential project costs to the district.

Challenges

State legislative changes, Department of Revenue assessment practice changes and the economic downturn that began in late 2007 have had a significant impact on TID revenues. Economic feasibility studies included in TID project plans drafted years prior to these changes have forced Harrison to adapt to the challenge of TID revenues falling short of projections developed under an entirely different set of fiscal circumstances.

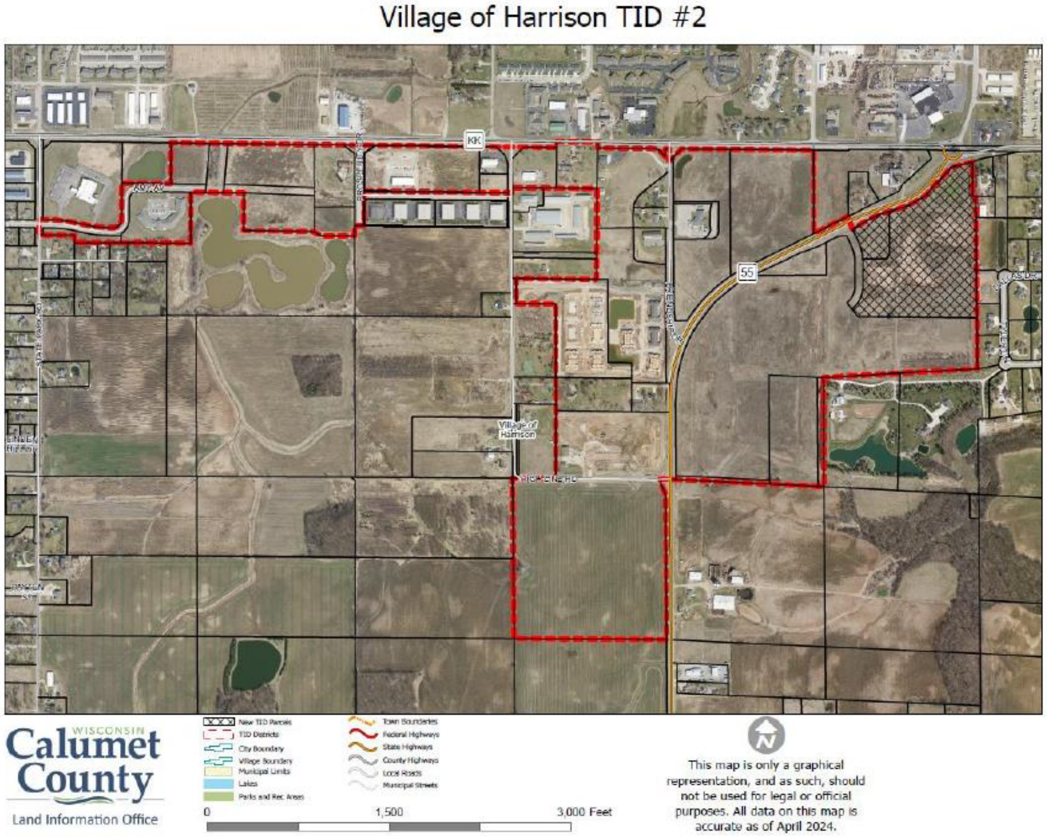
Brief Explanation of TID

Tax Incremental Financing ("TIF") is an economic development tool available to Wisconsin communities. The community administers the Tax Incremental District ("TID"), however, all taxing entities overlapping the TID benefit from the improvements the TID fosters. Those benefits include the expansion of tax base, expansion/stabilization of employment base and orderly community development/redevelopment.

A TID is comprised of geographically contiguous parcels in need of development or redevelopment. The property value of a TID is frozen at the time of creation – this frozen value is referred to as the "base value". Overlapping taxing entities (Village, School District, County and Technical College District) continue to collect tax revenue on the base value over the life of the TID. Tax revenue on the incremental value (the "tax increment") accrues to the TID rather than the overlapping taxing jurisdictions. TID revenues are comprised primarily of taxes collected on the incremental value but also include land sale revenue, lease revenue, certain state aid payments and investment earnings on accumulated fund balance. These revenues fund projects are intended to foster economic development. Once sufficient TID revenue has been received to pay TID project costs, the TID closes, and the newly created tax increment becomes a component of the total valuation of all overlapping taxing jurisdictions.

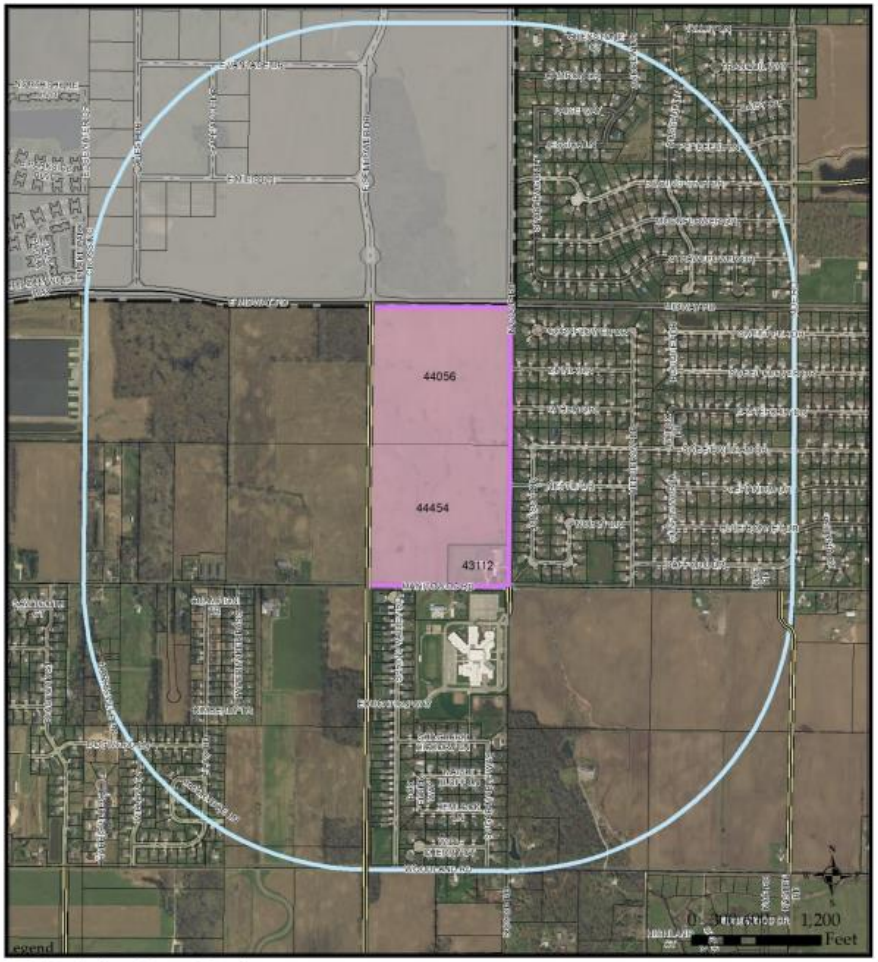
A component of the TID creation or amendment process is evaluation of the TID plan by a board comprised of one member of each of the overlapping taxing entities and an "at-large" public member. A required key finding by this Joint Review Board in the creation of a TID is that the new development would not occur *but for* the creation of the TID. Referred to as the "but for test", if this finding cannot be made, the development would presumably occur without TID assistance.

Village of Harrison – Tax Increment Districts



Map 1. BOUNDARY & PARCEL MAP

Village of Harrison TID No. 3 Boundary Map



Legend

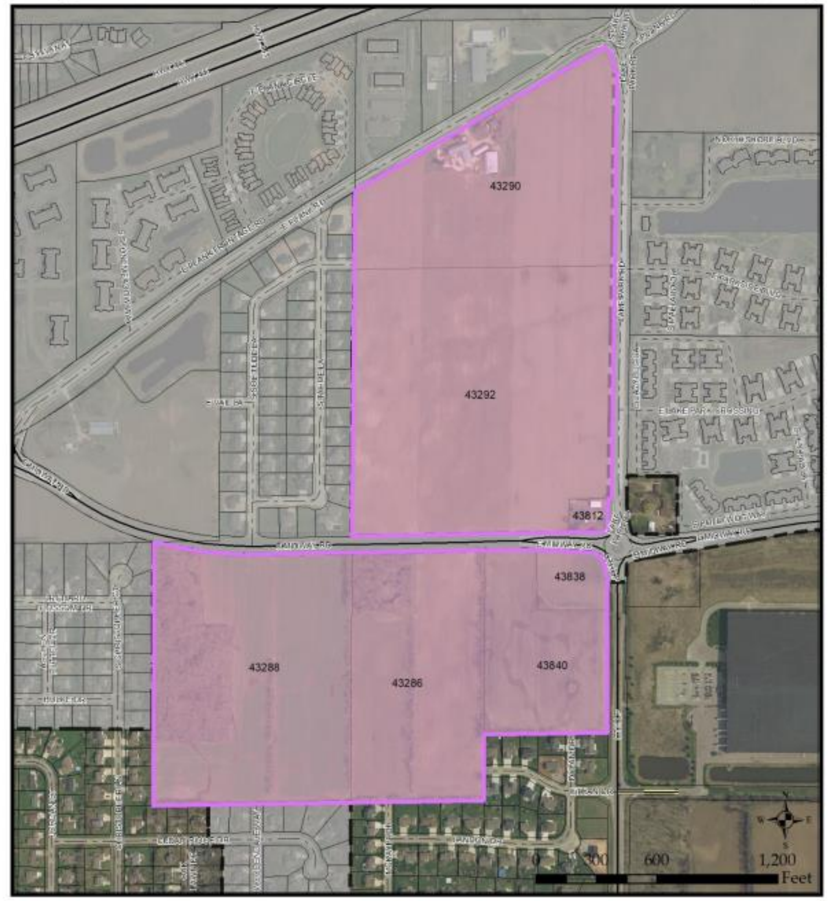
- Future Roads
- TID #3 Boundary
- 1/2 Mile
- TID #3 Area
- Parcels
- County Boundary
- RailRoads

Municipal Boundary

- Village of Harrison
- City of Appleton

Map 1. BOUNDARY & PARCEL MAP

Village of Harrison TID No. 4 Boundary Map

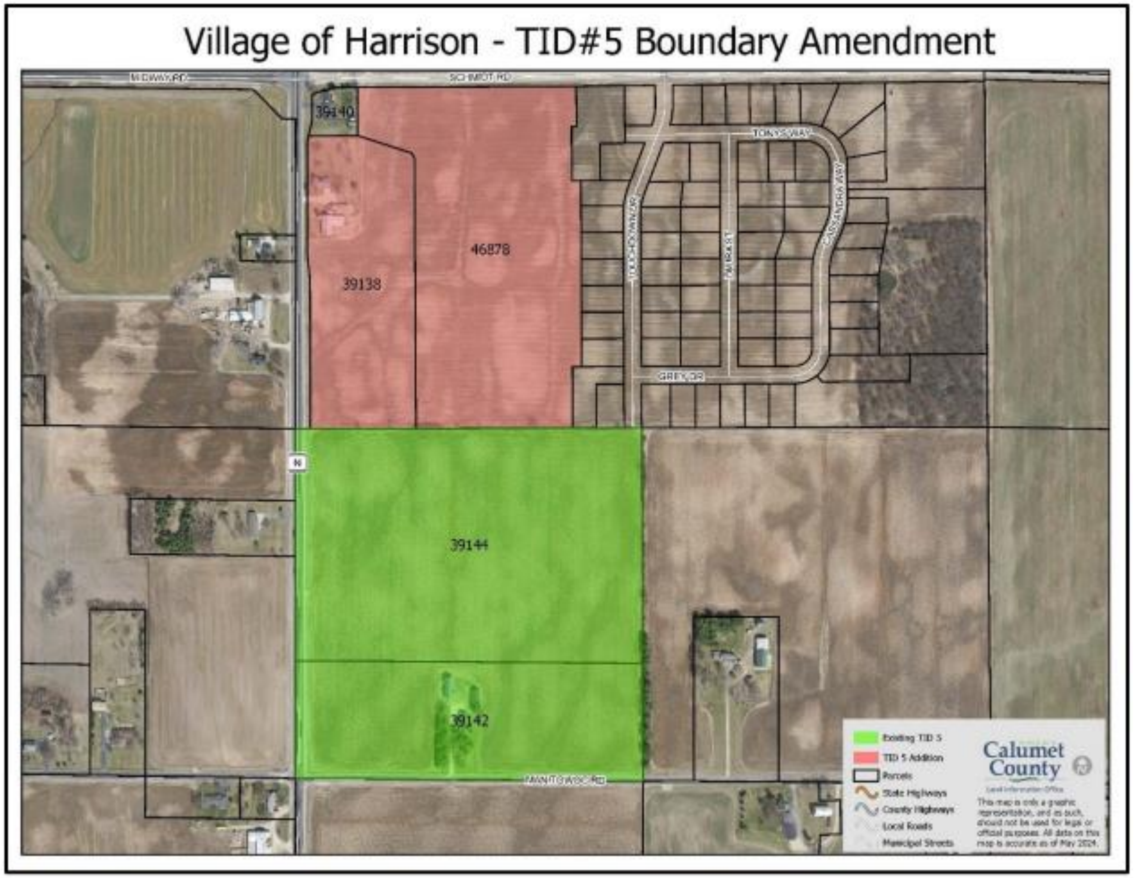


Legend

- Future Roads
- TID #4 Boundary
- TID #4 Area
- Parcels
- County Boundary

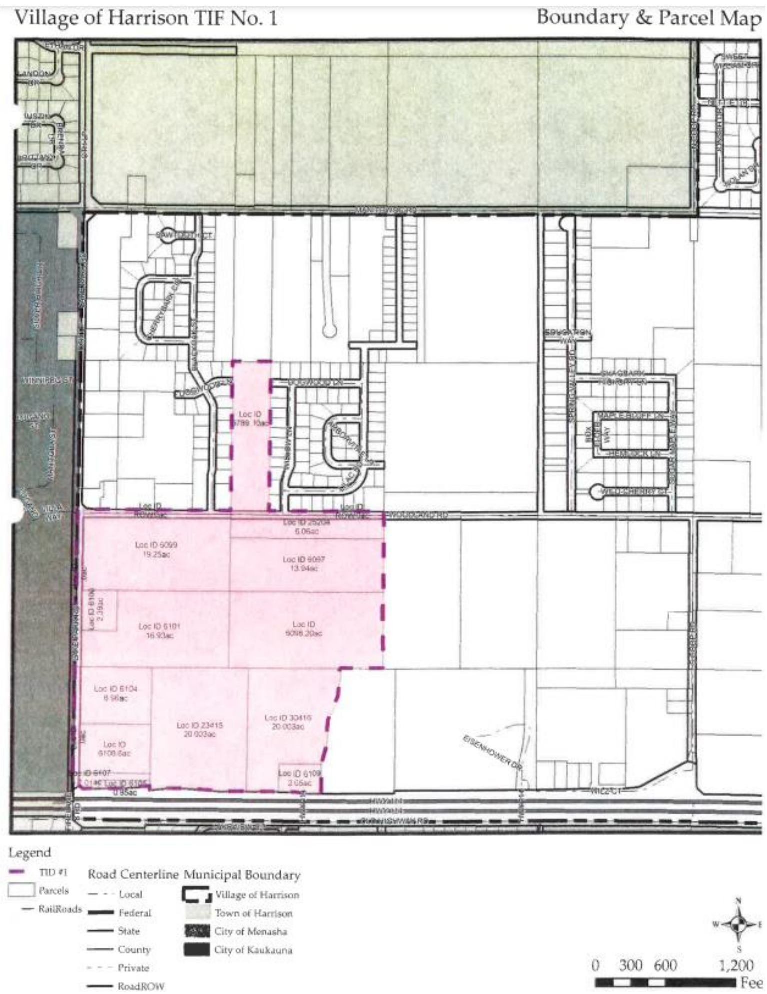
Municipal Boundary

- Village of Harrison
- City of Appleton



Map 1. **BOUNDARY & PARCEL MAP**

TID #1



Western Portion of the Village

Created in 2013 as a mixed-use district, TID # 1 is on the western portion of the Village, at the northeast corner of Highway 10/114 and County LP. TID # 1 included approximately 140 acres of land which include several different property owners and a few existing homes and businesses. TID # 1 was created to fund necessary infrastructure improvements to allow and serve planned development, attract business and other development that will provide desired value and help advance recreational goals of connecting the Village trail system to the regional network to provide alternate transportation access to businesses and development.

TID #1 Summary

Summary	
Location	Northeast Corner HWY 10/114 and County LP
Type of TID	Mixed Use
TID Projects	Property, Right-of-Way, and Easement Acquisition, Site Preparation, Sanitary Sewer, Water, and Stormwater System Improvements, Street Improvements, Streetscaping and Landscaping, Developer Incentives, Projects Within 1/2 Mile Boundary, Professional, Finance, and Administrative Costs.
Dates	
Creation Date	8/13/2013
Final Date to Incur TID Expenditures	8/13/2028
Anticipated Closing Date	2033
Project Plan Amendments	
Number	0
Type	n/a
Effective	n/a
Summary of TID Projects within amended area	n/a
Current Year TID Value	
2013 base value	$785,100
2016 actual	$15,116,900
2017 actual	$20,948,400
2018 actual	$37,262,300
2019 actual	$46,285,100
2020 actual	$36,126,800
2021 actual	$41,771,200
2022 actual	$73,547,100
2023 actual	$75,567,000
2024 actual	$86,491,900
2025 actual	$103,404,500
Projections	
Future Tax Increment	$13,291,634
Future Project Costs	$3,602,793

TID #1 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2013	-$55,900	$1,500,000	($1,555,900)
2014	$2,727,300	$7,300,000	($4,572,700)
2015	$11,660,400	$10,925,000	$735,400
2016	$14,331,800	$14,550,000	($218,200)
2017	$20,948,400	$23,500,000	($2,551,600)
2018	$37,262,300	$26,000,000	$11,262,300
2019	$45,500,000	$29,000,000	$16,500,000
2020	$35,341,700	$29,000,000	$6,341,700
2021	$40,986,100	$32,000,000	$8,986,100
2022	$72,762,000	$32,000,000	$40,762,000
2023	$74,781,900	$32,000,000	$42,781,900
2024	$85,706,800	$32,000,000	$53,706,800
2025	$102,619,400	$32,000,000	$70,619,400

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

TID #1 Project Cost Detail

	PROJECTED COSTS													
	TOTAL	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025-2034
Original Project Plan														$ -
Road J Right of Way	$585,000	$97,500	$97,500	$97,500	$97,500	$97,500	$97,500							$ -
Road J Utilities Sewer & Water	$254,000	$42,333	$42,333	$42,333	$42,333	$42,334	$42,334							$ -
Blackoak Street	$325,000				$325,000									$ -
Blackoak Street Utilities Sewer & Water	$115,000				$115,000									$ -
Fire Station Demolition	$25,000							$25,000						$ -
Acquisition of VandeHey Property	$100,000				$100,000									$ -
Demolition of VandeHey Property	$15,000	$15,000												$ -
Storm Water Pond West	$770,000		$770,000											$ -
Acquisition of Rusch Property	$200,000			$200,000										$ -
Demolition of Rusch Property	$15,000			$15,000										$ -
County LP	$1,000,000					$1,000,000								$ -
Woodland Road Trail	$390,000				$78,000	$78,000	$78,000	$78,000	$78,000					$ -
Road "J" Streetscaping	$100,000	$16,666	$16,666	$16,667	$16,667	$16,667	$16,667							$ -
Land Acquisition	$30,000		$30,000											$ -
Road "J" Extension	$160,000	$26,666	$26,666	$26,667	$26,667	$26,667	$26,667							$ -
Road "J"Streetscaping	$25,000	$4,166	$4,166	$4,167	$4,167	$4,167	$4,167							$ -
Eisenhower Drive	$250,000		$50,000	$50,000	$50,000	$50,000	$50,000							$ -
Development Incentives	$100,000		$100,000											$ -
General Administration, Planning, Legal, Engineering	$300,000		$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$ 135,000.00
Financing (Interest on Debt)	$1,723,750		$86,188	$86,188	$86,188	$86,188	$86,188	$86,188	$86,188	$86,188	$86,188	$86,188	$86,188	$ 775,687.50
SUBTOTAL	$6,482,750	$202,331	$1,238,519	$553,522	$956,522	$1,416,523	$416,523	$204,188	$179,188	$101,188	$101,188	$101,188	$101,188	$910,688
TOTAL PROJECTED COSTS	**$6,482,750**	**$202,331**	**$1,238,519**	**$553,522**	**$956,522**	**$1,416,523**	**$416,523**	**$204,188**	**$179,188**	**$101,188**	**$101,188**	**$101,188**	**$101,188**	**$910,688**

	ACTUAL COSTS													
	TOTAL	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025-2034
TID 1 Debt Principal Payments	$0													
TID 1 Debt Interest Payments	$0													
General Government	$36,143		$17,995		$2,059	$1,126	$11,463	$3,500						
Conservation and Development	$4,022,152		$655,037		$48,262		$272,656	$413,784	$459,066	$425,325	$490,417	$564,593	$693,012	
Capital Outlay	$1,197,226		$353,879	$448,455	$173,583	$125,111	$50,971	$45,227						
TOTAL ACTUAL COSTS (As of 12/31/24)	$5,255,521	$0	$1,026,911	$448,455	$223,904	$126,237	$335,090	$462,511	$459,066	$425,325	$490,417	$564,593	$693,012	$0

Note: Projected costs are taken from the TID Project Plan, not the village budget documents.

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

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TID #1 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	1.00%
2024 Gross Tax Rate (per $1000 Equalized Value)	$12.69
Annual Adjustment to tax rate	0.00%
Investment rate	0.50%
Data above dashed line are actual	

	Background Data					Revenues					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
Year	TIF District Valuation (January 1)	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Audit Other General Revenues	Note Proceeds	Total Revenues	Year
	Base Value $785,100										
2013	$785,100		($55,900)	($55,900)	$19.62						2013
2014	$729,200		$2,727,300	$2,671,400		$0				$0	2014
2015	$3,456,500		$11,660,400	$14,331,800		$0			$1,500,000	$1,500,000	2015
2016	$15,116,900		$6,616,600	$20,948,400		$0				$0	2016
2017	$21,733,500		$16,313,900	$37,262,300	$18.14	$148,973				$148,973	2017
2018	$38,047,400		$8,237,700	$45,500,000	$17.46	$380,023		$381		$380,404	2018
2019	$46,285,100		($10,158,300)	$35,341,700	$16.87	$650,696				$650,696	2019
2020	$36,126,800		$5,644,400	$40,986,100	$16.77	$767,598				$767,598	2020
2021	$41,771,200		$31,775,900 *	$72,762,000	$14.63	$592,619				$592,619	2021
2022	$73,547,100		$2,019,900	$74,781,900 *	$13.02	$599,626				$599,626	2022
2023	$75,567,000		$10,924,900	$85,706,800	$12.69 *	$947,412				$947,412	2023
2024	$86,491,900		$16,912,600	$102,619,400	$12.69	$949,174				$949,174	2024
2025	$103,404,500	$1,034,045		$103,653,445	$12.69	$1,087,619	$3,549			$1,091,169	2025
2026	$104,438,545	$1,044,385		$104,697,830	$12.69	$1,302,240	$6,954			$1,309,194	2026
2027	$105,482,930	$1,054,829		$105,752,660	$12.69	$1,315,362	$11,453			$1,326,815	2027
2028	$106,537,760	$1,065,378		$106,818,037	$12.69	$1,328,615	$16,019			$1,344,635	2028
2029	$107,603,137	$1,076,031		$107,894,069	$12.69	$1,342,001	$20,680			$1,362,681	2029
2030	$108,679,169	$1,086,792		$108,980,860	$12.69	$1,355,521	$25,385			$1,380,906	2030
2031	$109,765,960	$1,097,660		$110,078,520	$12.69	$1,369,176	$30,189			$1,399,365	2031
2032	$110,863,620	$1,108,636		$111,187,156	$12.69	$1,382,967	$35,068			$1,418,035	2032
2033	$111,972,256	$1,119,723		$112,306,879	$12.69	$1,396,896	$40,502			$1,437,399	2033
2034						$1,410,965	$47,085			$1,458,050	2034
		$9,687,479	$102,619,400			$18,327,485	$236,885	$381	$1,500,000	$20,064,751	

Type of TID: Mixed Use

2013 TID Inception (08/13/2013)

2028 Final Year to Incur TIF Related Costs

2033 Maximum Legal Life of TID (20 Years) / 2034 Final Tax Collection Year

Calendar year Tax Revenue is estimated by multiplying the

* increment value from two years prior by the previous years tax rate.

(1) Per WI DOR TIF Statement of Change Report

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

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TID #1 Cash Flow Proforma Analysis Cont.

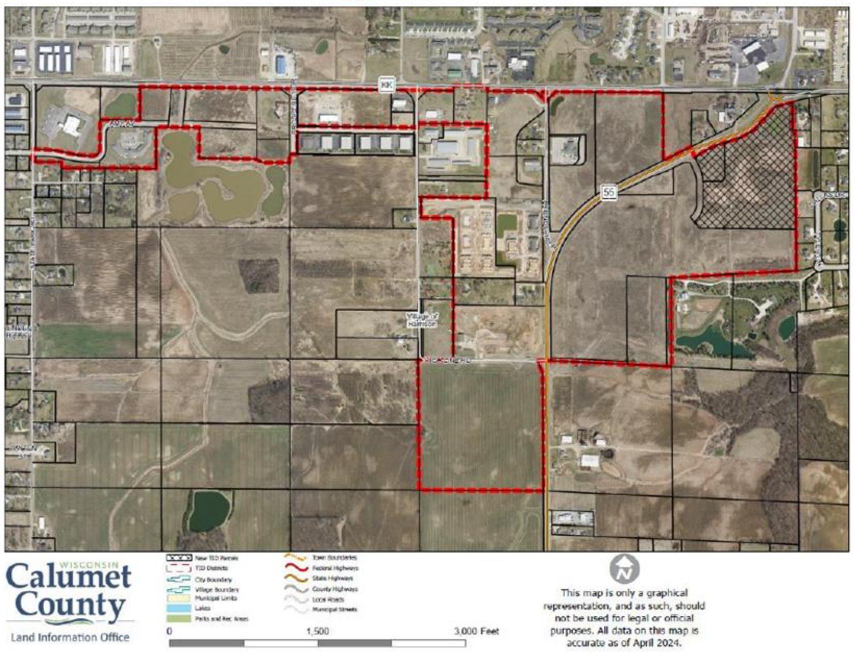
Year	Expenditures						TID Status			Year
	(k) Capital Outlay Expenses	(l) Existing Debt Service (3)	(m) Transfer Per Audit	(n) General Government Expenses	(o) Conservation/ Development Expenses (2)	(p) Combined Expenditures	(q) Annual Balance	(r) Year End Cumulative Balance (December 31)	(s) Cost Recovery	
2013										2013
2014	$353,879			$17,995	$655,037	$1,026,911	($1,026,911)	($1,026,911)		2014
2015	$448,495					$448,495	$1,051,505	$24,594		2015
2016	$173,583			$2,059	$48,262	$223,904	($223,904)	($199,310)		2016
2017	$125,111			$1,126		$126,237	$22,736	($176,574)		2017
2018	$50,971			$11,463	$272,656	$335,090	$45,314	($131,260)		2018
2019	$45,227			$3,500	$413,784	$462,511	$188,185	$56,925		2019
2020					$459,066	$459,066	$308,532	$365,457		2020
2021					$425,325	$425,325	$167,294	$532,751		2021
2022			$192,322		$490,417	$682,739	($83,113)	$449,638		2022
2023					$564,592	$564,592	$382,820	$832,458		2023
2024			$378,750		$693,012	$1,071,762	($122,588)	$709,870	Per 2024 Audit	2024
2025		$101,975			$308,268	$410,243	$680,926	$1,390,796		2025
2026		$101,125			$308,268	$409,393	$899,801	$2,290,597		2026
2027		$105,250			$308,268	$413,518	$913,297	$3,203,895	Expenditures Recovered	2027
2028		$104,350			$308,268	$412,618	$932,017	$4,135,912	Expenditures Recovered	2028
2029		$113,250			$308,268	$421,518	$941,163	$5,077,075	Expenditures Recovered	2029
2030		$111,950			$308,268	$420,218	$960,689	$6,037,764	Expenditures Recovered	2030
2031		$115,250			$308,268	$423,518	$975,847	$7,013,611	Expenditures Recovered	2031
2032		$118,100			$213,069	$331,169	$1,086,866	$8,100,477	Expenditures Recovered	2032
2033		$120,850				$120,850	$1,316,549	$9,417,026	Expenditures Recovered	2033
2034		$239,750				$239,750	$1,218,300	$10,635,326	Expenditures Recovered	2034
	$1,197,266	$1,231,850	$571,072	$36,143	$6,393,094	$9,429,425				

(2) Asterion remaining incentives $2,370,942.54

(3) Assumes Debt Service Payment for 2035 made in 2034

TID #2

Village of Harrison TID #2



County KK and Highway 55

TID #2 was created via resolution on 01/29/2019. TID # 2 is in the northern portion of the Village along County KK between State Park Road and Friendship Road and along Highway 55. TID # 2 included approximately 222 acres of land which include several different property owners and a few existing homes and businesses. TID # 2 was created to fund necessary infrastructure improvements to allow and serve planned development of a mixed-use area which was not feasible without TID support. It also was created to help advance recreation goals of connecting the Village trail system to the regional network and provide alternative transportation access to businesses and development within the TID. TID # 2 was amended via resolution on May 28, 2024, to add two parcels to the overall TID boundary and approximately $4,926,328 in additional project costs to serve the amendment.

TID #2 Summary

Summary	
Location	County KK, State Park Road, Friendship Rd, HWY 55
Type of TID	Mixed Use
TID Projects	Property, Right-of-Way, and Easement Acquisition, Site Grading, Sanitary Sewer, Water, and Stormwater System Improvements, Electric, Natural Gas & Communication Services, Street Improvements, Streetscaping and Landscaping, Developer Incentives, Projects Within 1/2 Mile Boundary, Professional, Finance, and Administrative Costs.
Dates	
Creation Date	1/29/2019
Final Date to Incur TID Expenditures	1/29/2034
Anticipated Closing Date	2039
Project Plan Amendments	
Number	1
Type	Boundary & Project Cost
Effective	2024
Summary of TID Projects within amended area	Property Acquisition, Site Preperation, Utilities Improvements, Street Improvements
Current Year TID Value	
2019 base value	$4,708,200
2020 actual	$5,232,900
2021 actual	$16,101,100
2022 actual	$14,084,100
2023 actual	$37,222,400
2024 actual	$45,435,800
2025 actual	$46,239,400
Projections	
Future New Increment	$22,985,580
Future Project Costs	$14,239,461

TID #2 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	(2024 Amendment) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2019	$0	$0		$0
2020	$524,700	$3,300,000		($2,775,300)
2021	$11,392,900	$7,700,000		$3,692,900
2022	$9,375,900	$9,000,000		$375,900
2023	$32,514,200	$17,450,000		$15,064,200
2024	$40,946,500	$30,300,000	$37,222,400	$3,724,100
2025	$41,749,500	$37,900,000	$38,966,848	$2,782,652

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

TID #2 Project Cost Detail

	PROJECTED COSTS													
	TOTAL	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031-2040
Original Project Plan														$ -
Unison Way Road Construction	$612,800	$612,800												$ -
Unison Way ROW Acquisition	$16,000	$16,000												$ -
Union Way Sewer & Water Utilities	$250,000	$250,000												$ -
New Road Construction	$1,000,000		$1,000,000											$ -
New Road Sewer & Water Utilities	$111,600	$111,600												$ -
Amy Avenue Extension/Connection	$450,000				$450,000									$ -
Amy Avenue Paving	$356,000	$356,000												$ -
Amy Avenue Bridge	$100,000				$100,000									$ -
Regional Storm Water Pond	$500,000		$500,000											$ -
Fieldcrest Drive Extension	$1,052,000	$1,052,000												$ -
Fieldcrest Drive Sewer & Water Utilities	$125,000	$125,000												$ -
Friendship Drive/HWY 55 Intersection Closure	$20,000		$20,000											$ -
Ped/Bike Trail Construction	$170,000	$170,000												$ -
Friendship Drive Street Improvements	$930,000					$930,000								$ -
Highland Road Street Improvements	$1,028,000						$1,028,000							$ -
Land Acquisition	$700,000	$140,000	$140,000	$140,000	$140,000	$140,000								$ -
Demolition	$50,000	$3,125	$3,125	$3,125	$3,125	$3,125	$3,125	$3,125	$3,125	$3,125	$3,125	$3,125	$3,125	$ 12,500.00
Development Incentives	$6,500,000		$325,000	$325,000	$325,000	$325,000	$325,000	$325,000	$325,000	$325,000	$325,000	$325,000	$325,000	$ 2,925,000.00
General Administration, Planning, Legal, Engineering	$250,000	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$ 100,000.00
Financing (Interest on Debt)	$0													$ -
SUBTOTAL	$14,221,400	$2,849,025	$2,000,625	$480,625	$1,030,625	$1,410,625	$1,368,625	$340,625	$340,625	$340,625	$340,625	$340,625	$340,625	$3,037,500
2024 Amendment														
Property, Right of Way, Easement Acquisition	$900,000						$900,000							
Site Preperation Activites	$150,000							$150,000						
Utilities	$950,000							$59,375	$59,375	$59,375	$59,375	$59,375	$59,375	$593,750
Streets and Streetscape	$1,040,000							$65,000	$65,000	$65,000	$65,000	$65,000	$65,000	$650,000
Miscellaneous Admin/Finance Costs	$1,886,328							$125,755	$125,755	$125,755	$125,755	$125,755	$125,755	$1,131,798
SUBTOTAL	$4,926,328	$0	$0	$0	$0	$0	$900,000	$400,130	$250,130	$250,130	$250,130	$250,130	$250,130	$2,375,548
TOTAL PROJECTED COSTS	**$19,147,728**	**$2,849,025**	**$2,000,625**	**$480,625**	**$1,030,625**	**$1,410,625**	**$2,268,625**	**$740,755**	**$590,755**	**$590,755**	**$590,755**	**$590,755**	**$590,755**	**$5,413,048**

	ACTUAL COSTS													
	TOTAL	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031-2040
TID 2 Debt Principal Payments	$0													
TID 2 Debt Interest Payments	$0													
General Government	$0													
Conservation and Development	$598,844	$1,000	$150	$150	$3,246	$97,054	$497,244							
Capital Outlay	$0													
TOTAL ACTUAL COSTS (As of 12/31/24)	$598,844	$1,000	$150	$150	$3,246	$97,054	$497,244	$0	$0	$0	$0	$0	$0	$0

Note: Projected costs are taken from the TID Project Plan, not the village budget documents.

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TID #2 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	1.00%
2024 Gross Tax Rate (per $1000 Equalized Value)	$13.66
Annual Adjustment to tax rate	0.00%
Investment rate	0.50%
Data above dashed line are actual	

	Background Data					Revenues						
Year	(a) TIF District Valuation (January 1)	(b) Inflation Increment	(b) Construction Increment (1)	(c) TIF Increment Over Base	(d) Tax Rate	(e) Tax Revenue	(f) Investment Proceeds	(g) Trasnfers In Per Audit	(h) Audit Other General Revenues	(i) Note Proceeds	(j) Total Revenues	Year
	Base Value $4,708,200											
	Amendment $4,489,900											
2019	$4,708,200		$524,700	$524,700	$16.87	$0					$0	2019
2020	$5,232,900		$10,868,200	$11,392,900	$16.77	$0					$0	2020
2021	$16,101,100		($2,017,000)	$9,375,900	$15.61	$0					$0	2021
2022	$14,084,100		$23,138,300 *	$32,514,200	$13.48	$177,824		$9,172			$186,996	2022
2023	$37,222,400		$8,213,400	$40,727,600 *	$13.17	$126,364					$126,364	2023
2024	$45,435,800		$803,600	$41,531,200	$13.66 *	$428,138			$1,000	$900,000	$1,329,138	2024
2025	$46,239,400		$5,250,000	$46,781,200	$18.19	$556,339	$0				$556,339	2025
2026	$51,489,400		$10,250,000	$57,031,200	$18.19	$755,453	$0				$755,453	2026
2027	$61,739,400		$5,000,000	$62,031,200	$18.19	$850,950	$880				$851,830	2027
2028	$66,739,400		$11,000,000	$73,031,200	$18.19	$1,037,398	$3,145				$1,040,542	2028
2029	$77,739,400		$11,000,000	$84,031,200	$18.19	$1,128,348	$4,724				$1,133,072	2029
2030	$88,739,400		$8,500,000	$92,531,200	$18.19	$1,328,438	$6,765				$1,335,203	2030
2031	$97,239,400	$972,394		$93,503,594	$18.19	$1,528,528	$7,818				$1,536,346	2031
2032	$98,211,794	$982,118		$94,485,712	$18.19	$1,683,143	$9,381				$1,692,523	2032
2033	$99,193,912	$991,939		$95,477,651	$18.19	$1,700,830	$11,724				$1,712,555	2033
2034	$100,185,851	$1,001,859		$96,479,510	$18.19	$1,718,695	$14,165				$1,732,860	2034
2035	$101,187,710	$1,011,877		$97,491,387	$18.19	$1,736,738	$16,707				$1,753,445	2035
2036	$102,199,587	$1,021,996		$98,513,383	$18.19	$1,754,962	$21,224				$1,776,186	2036
2037	$103,221,583	$1,032,216		$99,545,598	$18.19	$1,773,368	$25,855				$1,799,223	2037
2038	$104,253,798	$1,042,538		$100,588,136	$18.19	$1,791,958	$28,101				$1,820,060	2038
2039	$105,296,336	$1,052,963		$101,641,100	$18.19	$1,810,734	$30,451				$1,841,186	2039
2040						$1,829,698	$32,907				$1,862,606	2040
		$9,109,900	$92,531,200			$23,717,906	$213,849	$9,172	$1,000	$900,000	$24,841,926	

Type of TID: Mixed Use

2019 TID Inception (01/29/2019)

2034 Final Year to Incur TIF Related Costs

2039 Maximum Legal Life of TID (20 Years)

* Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

(1) Revenue and Expenditures based on 2024 Amended Project Plan.

TID #2 Cash Flow Proforma Analysis Cont.

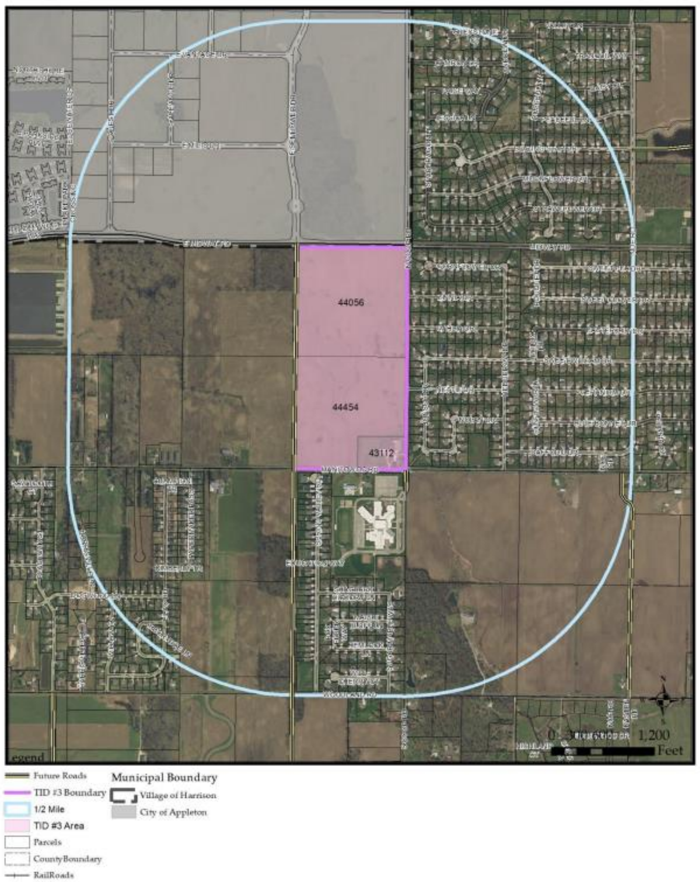
	Expenditures					TID Status			
Year	(k) Capital Outlay Expenses	(l) Existing Future Debt Service (1)	(m) General Government Expenses (1)	(n) Conservation/ Development Expenses	(o) Combined Expenditures	(p) Annual Balance	(q) Year End Cumulative Balance (December 31)	(r) Cost Recovery	Year
2019				$1,000	$1,000	($1,000)	($1,000)		2019
2020				$150	$150	($150)	($1,150)		2020
2021				$150	$150	($150)	($1,300)		2021
2022				$3,246	$3,246	$183,750	$182,450		2022
2023				$97,054	$97,054	$29,310	$211,760		2023
2024	$1,030,474			$1,026,317	$2,056,791	($727,653)	($515,893)	Per 2024 Audit	2024
2025		$181,935	$25,000		$206,935	$349,404	($166,489)		2025
2026		$387,992	$25,000		$412,992	$342,461	$175,972		2026
2027		$373,867	$25,000		$398,867	$452,963	$628,934		2027
2028		$374,617	$25,000	$325,000	$724,617	$315,925	$944,860		2028
2029		$374,867	$25,000	$325,000	$724,867	$408,205	$1,353,064		2029
2030	$400,000	$374,617	$25,000	$325,000	$1,124,617	$210,586	$1,563,650		2030
2031	$500,000	$373,867	$25,000	$325,000	$1,223,867	$312,479	$1,876,129		2031
2032	$500,000	$373,767	$25,000	$325,000	$1,223,767	$468,756	$2,344,885		2032
2033	$500,000	$374,366	$25,000	$325,000	$1,224,366	$488,189	$2,833,074		2033
2034	$500,000	$374,566	$25,000	$325,000	$1,224,566	$508,294	$3,341,369	Expenditures Recovered	2034
2035	$500,000		$25,000	$325,000	$850,000	$903,445	$4,244,814	Expenditures Recovered	2035
2036	$500,000		$25,000	$325,000	$850,000	$926,186	$5,171,000	Expenditures Recovered	2036
2037	$1,000,000		$25,000	$325,000	$1,350,000	$449,223	$5,620,224	Expenditures Recovered	2037
2038	$1,000,000		$25,000	$325,000	$1,350,000	$470,060	$6,090,283	Expenditures Recovered	2038
2039	$1,000,000		$25,000	$325,000	$1,350,000	$491,186	$6,581,469	Expenditures Recovered	2039
2040					$0	$1,862,606	$8,444,074	Expenditures Recovered	2040
	$7,430,474	$3,564,461	$375,000	$5,027,917	$16,397,852				

(1) Revenue and Expenditures based on 2024 Amended Project Plan.

TID #3

Map 1. **BOUNDARY & PARCEL MAP**

Village of Harrison TID No. 3 Boundary Map



NORTHWESTERN PORTION OF VILLAGE

TID #3, located in the northwestern portion of the Village, bounded by Midway Road/County Road AP to the north, N. Coop Road on the east, Manitowoc Road on the south, and future Eisenhower Drive on the west was created via resolution on 07/14/2020. TID # 3 contains approximately 79 acres. TID # 3 was created as a mixed-use district with the purpose of advancing the Village's vision to achieve well-planned, high-quality growth, economic diversification, and development at a prominent location in the Village. TID # 3 includes the construction of a new road connecting the ends of Eisenhower Drive from Midway Road/County Road AP to US Hwy 10 & 114. The project intends to provide traffic connections to/from proposed development and create a regional transportation network to benefit commercial business within the district.

TID #3 Summary

Summary	
Location	Midway Road/County Road AP, N. Coop Road, Manitowoc Road, Eisenhower Drive.
Type of TID	Mixed Use
TID Projects	Property, Right-of-Way, and Easement Acquisition, Site Preparation, Site Grading, Sanitary Sewer, Water, and Stormwater System Improvements, Electric, Natural Gas & Communication Services, Street Improvements, Streetscaping and Landscaping, Developer Incentives, Projects Within 1/2 Mile Boundary, Professional, Finance, and Administrative Costs.
Dates	
Creation Date	7/14/2020
Final Date to Incur TID Expenditures	7/14/2035
Anticipated Closing Date	2040
Project Plan Amendments	
Number	0
Type	n/a
Effective	n/a
Summary of TID Projects within amended area	n/a
Current Year TID Value	
2020 base value	$193,500
2021 actual	$1,287,700
2022 actual	$10,057,200
2023 actual	$10,508,500
2024 actual	$193,500
2025 actual	$12,354,500
Projections	
Future New Increment	$6,804,401
Future Project Costs	$4,069,592

TID #3 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2020	$0	$0	$0
2021	$1,094,200	$1,890,000	($795,800)
2022	$9,863,700	$4,567,500	$5,296,200
2023	$10,315,000	$11,182,500	($867,500)
2024	$0	$17,640,000	($17,640,000)
2025	$12,161,000	$22,207,500	($10,046,500)

TID #3 Project Cost Detail

	PROJECTED COSTS													
	TOTAL	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032-2041
Original Project Plan														$ -
Eisenhower Drive-Midway to Manitowoc	$2,000,000				$1,000,000	$1,000,000								$ -
Eisenhower Drive ROW Acquisition	$130,000			$130,000										$ -
N. Coop Road Reconstruction	$600,000											$600,000		$ -
Manitowoc Road Reconstruction	$750,000													$ 750,000.00
Midway Road Reconstruction	$500,000									$500,000				$ -
Land Acquisition	$0													$ -
Demolition	$0													$ -
Development Incentives	$765,756				$42,542	$42,542	$42,542	$42,542	$42,542	$42,542	$42,542	$42,542	$42,542	$ 382,878.00
Regional Storm Water Pond	$0													$ -
General Administration, Planning, Legal, Engineering	$210,000		$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$ 94,500.00
Financing (Interest on Debt)	$0													$ -
SUBTOTAL	$4,955,756	$0	$10,500	$140,500	$1,053,042	$1,053,042	$53,042	$53,042	$53,042	$553,042	$53,042	$653,042	$53,042	$1,227,378
TOTAL PROJECTED COSTS	**$4,955,756**	**$0**	**$10,500**	**$140,500**	**$1,053,042**	**$1,053,042**	**$53,042**	**$53,042**	**$53,042**	**$553,042**	**$53,042**	**$653,042**	**$53,042**	**$1,227,378**

	ACTUAL COSTS													
	TOTAL	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032-2041
TID 3 Debt Principal Payments	$0													
TID 3 Debt Interest Payments	$0													
General Government	$1,710	$1,710												
Conservation and Development	$115,697	$1,000	$150	$17,708	$39,083	$57,756								
Capital Outlay	$0													
TOTAL ACTUAL COSTS (As of 12/31/24)	**$117,407**	**$2,710**	**$150**	**$17,708**	**$39,083**	**$57,756**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Note: Projected costs are taken from the TID Project Plan, not the village budget documents.

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

BAIRD

TID #3 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	1.00%
2024 Gross Tax Rate (per $1000 Equalized Value)	$12.69
Annual Adjustment to tax rate	0.00%
Investment rate	0.50%
Data above dashed line are actual	

	Background Data					Revenues			
	(a)	(b)	(b)	(c)	(d)	(e)	(f)	(g)	
Year	TIF District Valuation (January 1)	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Year
	Base Value $193,500								
2020	$193,500		$1,094,200	$1,094,200	$16.87	$0		$0	2020
2021	$1,287,700		$8,769,500	$9,863,700	$14.62	$0		$0	2021
2022	$10,057,200		$451,300	$10,315,000	$13.02	$16,008		$16,008	2022
2023	$10,508,500		($10,315,000) *	$0	$12.69	$128,432		$128,432	2023
2024	$193,500		$12,161,000	$12,161,000 *	$12.69	$130,924		$130,924	2024
2025	$12,354,500	$123,545	$2,677,500	$14,962,045	$12.69 *	$0		$0	2025
2026	$15,155,545	$151,555	$6,615,000	$21,728,600	$12.69	$154,323	$334	$154,657	2026
2027	$21,922,100	$219,221	$6,457,500	$28,405,321	$12.69	$189,868	$651	$190,519	2027
2028	$28,598,821	$285,988	$4,567,500	$33,258,810	$12.69	$275,736	$1,148	$276,884	2028
2029	$33,452,310	$334,523	$1,890,000	$35,483,333	$12.69	$360,464	$385	$360,849	2029
2030	$35,676,833	$356,768	$1,000,000	$36,840,101	$12.69	$422,054	$43	$422,097	2030
2031	$37,033,601	$370,336	$500,000	$37,710,437	$12.69	$450,283	$6	$450,290	2031
2032	$37,903,937	$379,039		$38,089,476	$12.69	$467,501	$111	$467,612	2032
2033	$38,282,976	$382,830		$38,472,306	$12.69	$478,545	$668	$479,213	2033
2034	$38,665,806	$386,658		$38,858,964	$12.69	$483,355	$1,373	$484,729	2034
2035	$39,052,464	$390,525		$39,249,489	$12.69	$488,214	$2,106	$490,320	2035
2036	$39,442,989	$394,430		$39,643,919	$12.69	$493,120	$2,867	$495,987	2036
2037	$39,837,419	$398,374		$40,042,293	$12.69	$498,076	$3,656	$501,732	2037
2038	$40,235,793	$402,358		$40,444,651	$12.69	$503,081	$4,474	$507,555	2038
2039	$40,638,151	$406,382		$40,851,032	$12.69	$508,137	$6,959	$515,096	2039
2040	$41,044,532	$410,445		$41,261,478	$12.69	$513,243	$9,482	$522,725	2040
2041						$518,400	$12,043	$530,443	2041
		$5,392,978	$35,868,500			$7,079,765	$46,305	$7,126,070	

Type of TID: Mixed Use
2020 TID Inception (07/14/2020)
2035 Final Year to Incur TIF Related Costs
2040 Maximum Legal Life of TID (20 Years)

* Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

(1) Per TID 3 Project Plan

TID #3 Cash Flow Proforma Analysis Cont.

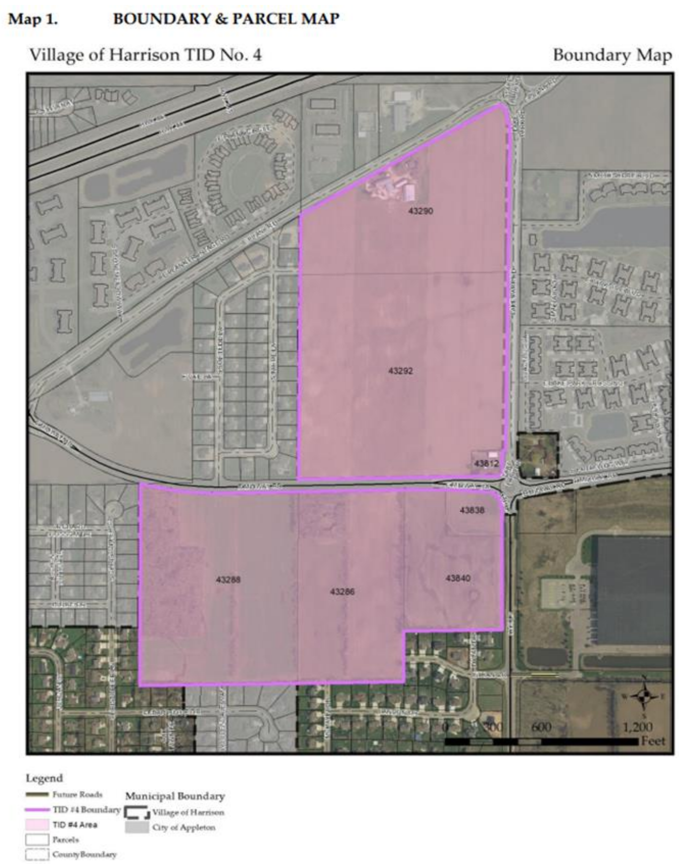
Year	Expenditures (h) Hypothetical Future Debt Service (2)	(i) General Government Expenses (1)	(j) Conservation/ Development Expenses (3)	(k) Combined Expenditures	TID Status (l) Annual Balance	(m) Year End Cumulative Balance (December 31)	(n) Cost Recovery	Year
2020		$1,710	$1,000	$2,710	($2,710)	($2,710)		2020
2021			$150	$150	($150)	($2,860)		2021
2022			$17,708	$17,708	($1,700)	($4,560)		2022
2023			$39,083	$39,083	$89,349	$84,789		2023
2024			$57,756	$57,756	$73,168	$157,957	Per 2024 Audit	2024
2025			$91,203	$91,203	($91,203)	$66,754		2025
2026			$91,203	$91,203	$63,454	$130,207		2026
2027			$91,203	$91,203	$99,316	$229,524		2027
2028	$327,660	$10,500	$91,203	$429,363	($152,479)	$77,045		2028
2029	$327,660	$10,500	$91,203	$429,363	($68,514)	$8,531		2029
2030	$327,660	$10,500	$91,203	$429,363	($7,266)	$1,265		2030
2031	$327,660	$10,500	$91,203	$429,363	$20,927	$22,192		2031
2032	$327,660	$10,500	$18,074	$356,234	$111,378	$133,570		2032
2033	$327,660	$10,500		$338,160	$141,054	$274,624		2033
2034	$327,660	$10,500		$338,160	$146,569	$421,193		2034
2035	$327,660	$10,500		$338,160	$152,160	$573,353	Expenditures Recovered	2035
2036	$327,660	$10,500		$338,160	$157,827	$731,180	Expenditures Recovered	2036
2037	$327,660	$10,500		$338,160	$163,572	$894,753	Expenditures Recovered	2037
2038		$10,500		$10,500	$497,055	$1,391,808	Expenditures Recovered	2038
2039		$10,500		$10,500	$504,596	$1,896,403	Expenditures Recovered	2039
2040		$10,500		$10,500	$512,225	$2,408,628	Expenditures Recovered	2040
2041				$0	$530,443	$2,939,071	Expenditures Recovered	2041
	$3,276,596	$138,210	$772,193	$4,186,999				

(1) Per TID 3 Project Plan

(2) Est. $2.5 M issuance at 4.75% to cover N Coop Rd, Midway Rd, Portions of Manitowoc and Eisenhower

(3) Estimated Remaining Developer Incentive Payments per Developer Agreements

TID #4



County AP and Lake Park Rd.

TID #4 was created via resolution on 09/08/2020 and is in the northwestern portion of the Village, along the west side of Lake Park Road and bisected by Midway Road/County Road AP. TID # 4 is approximately 122 acres of land. There are 4 different property owners and two existing homes within the district boundary. TID # 4 project plan includes upgrades to pedestrian recreational and trail facilities, road improvements, utility improvements, land acquisition, developer incentives, and general administrative and financing costs. The district is estimated to add approximately $74,020,000 in tax increment when it is estimated to close in 2040.

TID #4 Summary

Summary	
Location	Lake Park Road and bisected by Midway Road/County Road AP
Type of TID	Mixed Use
TID Projects	Property, Right-of-Way, and Easement Acquisition, Enviornmental Audits and Remediation, Site Grading, Sanitary Sewer, Water, and Stormwater System Improvements, Electric, Natural Gas & Communication Services, Street Improvements, Streetscaping and Landscaping, Developer Incentives, Projects Within 1/2 Mile Boundary, Professional, Finance, and Administrative Costs.
Dates	
Creation Date	9/8/2020
Final Date to Incur TID Expenditures	9/8/2035
Anticipated Closing Date	2040
Project Plan Amendments	
Number	0
Type	n/a
Effective	n/a
Summary of TID Projects within amended area	n/a
Current Year TID Value	
2020 base value	$444,400
2021 actual	$439,300
2022 actual	$18,849,600
2023 actual	$42,340,600
2024 actual	$83,383,200
2025 actual	$113,529,800
Projections	
Future New Increment	$28,306,175
Future Project Costs	$12,979,357

TID #4 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2020	$0	$0	$0
2021	-$5,100	$21,235,000	($21,240,100)
2022	$18,405,200	$53,290,000	($34,884,800)
2023	$41,896,200	$65,165,000	($23,268,800)
2024	$82,960,200	$70,520,000	$12,440,200
2025	$113,106,800	$70,520,000	$42,586,800

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

BAIRD

TID #4 Project Cost Detail

	PROJECTED COSTS													
	TOTAL	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032-2041
Original Project Plan														$ -
Pedestrian Facilities	$150,000			$150,000										$ -
Beautification/Signage	$50,000											$50,000		$ -
Dylan Drive Extension	$800,000			$800,000										$ -
Access Improvements	$100,000			$100,000										$ -
Roadway Improvements	$685,000		$137,000	$137,000	$137,000	$137,000	$137,000							$ -
Sewer & Water Infrastructure	$196,000		$196,000											$ -
Stormwater Infrastructure	$150,000		$150,000											$ -
Land Acquisition	$250,000		$125,000	$125,000										$ -
Demolition	$20,000		$10,000	$10,000										$ -
Development Incentives	$15,127,000		$756,350	$756,350	$756,350	$756,350	$756,350	$756,350	$756,350	$756,350	$756,350	$756,350	$756,350	$ 6,807,150.00
General Administration, Planning, Legal, Engineering	$210,000		$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$ 94,500.00
Financing (Interest on Debt)	$1,997,208		$99,860	$99,860	$99,860	$99,860	$99,860	$99,860	$99,860	$99,860	$99,860	$99,860	$99,860	$ 898,748.00
SUBTOTAL	$19,735,208	$0	$1,484,710	$2,188,710	$1,003,710	$1,003,710	$1,003,710	$866,710	$866,710	$866,710	$866,710	$916,710	$866,710	$7,800,398
TOTAL PROJECTED COSTS	**$19,735,208**	**$0**	**$1,484,710**	**$2,188,710**	**$1,003,710**	**$1,003,710**	**$1,003,710**	**$866,710**	**$866,710**	**$866,710**	**$866,710**	**$916,710**	**$866,710**	**$7,800,398**

	ACTUAL COSTS													
	TOTAL	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032-2041
TID 4 Debt Principal Payments	$0													
TID 4 Debt Interest Payments	$0													
General Government	$1,777	$1,777												
Conservation and Development	$681,044	$1,000	$150	$150	$182,500	$497,244								
Capital Outlay	$0													
TOTAL ACTUAL COSTS (As of 12/31/24)	**$682,821**	**$2,777**	**$150**	**$150**	**$182,500**	**$497,244**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Note: Projected costs are taken from the TID Project Plan, not the village budget documents.

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

BAIRD

TID #4 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	1.00%
2024 Gross Tax Rate (per $1000 Equalized Value)	$13.56
Annual Adjustment to tax rate	0.00%
Investment rate	0.50%
Data above dashed line are actual	

	Background Data					Revenues			
	(a)	(b)	(b)	(c)	(d)	(e)	(f)	(g)	
Year	TIF District Valuation (January 1)	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Year
	Base Value $444,400								
2020	$444,400		($5,100)	($5,100)	$16.87	$0		$0	2020
2021	$439,300		$18,410,300	$18,405,200	$14.83	$0		$0	2021
2022	$18,849,600		$23,491,000	$41,896,200	$14.56	$0		$0	2022
2023	$42,340,600		$41,042,600 *	$82,938,800	$13.56	$268,063		$268,063	2023
2024	$83,383,200		$30,146,600	$113,085,400 *	$13.56	$568,246		$568,246	2024
2025	$113,529,800	$1,135,298		$114,220,698	$13.56 *	$1,124,650		$1,124,650	2025
2026	$114,665,098	$1,146,651		$115,367,349	$13.56	$1,533,438	$3,641	$1,537,079	2026
2027	$115,811,749	$1,158,117		$116,525,466	$13.56	$1,548,833	$8,326	$1,557,159	2027
2028	$116,969,866	$1,169,699	$1,000,000	$118,695,165	$13.56	$1,564,381	$12,612	$1,576,993	2028
2029	$119,139,565	$1,191,396	$1,000,000	$120,886,561	$13.56	$1,580,085	$15,747	$1,595,832	2029
2030	$121,330,961	$1,213,310	$1,000,000	$123,099,870	$13.56	$1,609,506	$19,226	$1,628,732	2030
2031	$123,544,270	$1,235,443	$1,000,000	$125,335,313	$13.56	$1,639,222	$22,370	$1,661,591	2031
2032	$125,779,713	$1,257,797	$1,000,000	$127,593,110	$13.56	$1,669,234	$25,678	$1,694,912	2032
2033	$128,037,510	$1,280,375		$128,873,485	$13.56	$1,699,547	$29,152	$1,728,699	2033
2034	$129,317,885	$1,293,179		$130,166,664	$13.56	$1,730,163	$32,796	$1,762,958	2034
2035	$130,611,064	$1,306,111		$131,472,775	$13.56	$1,747,524	$36,610	$1,784,135	2035
2036	$131,917,175	$1,319,172		$132,791,947	$13.56	$1,765,060	$40,531	$1,805,591	2036
2037	$133,236,347	$1,332,363		$134,124,310	$13.56	$1,782,771	$44,559	$1,827,330	2037
2038	$134,568,710	$1,345,687		$135,469,997	$13.56	$1,800,659	$48,696	$1,849,355	2038
2039	$135,914,397	$1,359,144		$136,829,141	$13.56	$1,818,726	$52,943	$1,871,668	2039
2040	$137,273,541	$1,372,735		$138,201,877	$13.56	$1,836,973	$60,904	$1,897,877	2040
2041						$1,855,403	$70,393	$1,925,797	2041
		$20,116,477	$118,085,400			$29,142,484	$524,183	$29,666,667	

Type of TID: Mixed Use

2020 TID Inception (09/08/2020)

2035 Final Year to Incur TIF Related Costs

2040 Maximum Legal Life of TID (20 Years)

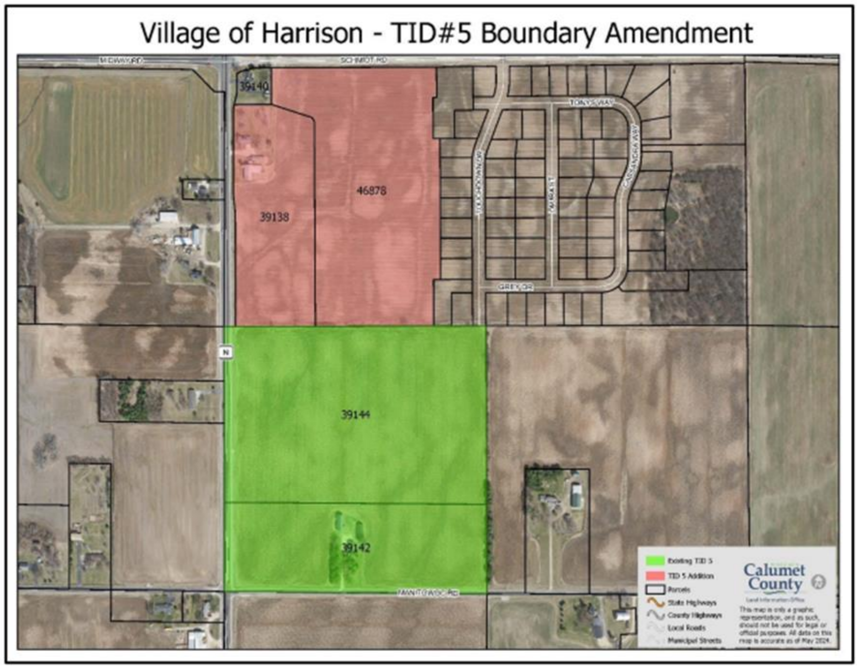
* Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

TID #4 Cash Flow Proforma Analysis Cont.

	Expenditures				TID Status			
Year	(h) Capital Outlay Expenses (1)	(i) General Government Expenses	(j) Conservation/ Development Expenses (2)	(k) Combined Expenditures	(l) Annual Balance	(m) Year End Cumulative Balance (December 31)	(n) Cost Recovery	Year
2020		$1,777	$1,000	$2,777	($2,777)	($2,777)		2020
2021			$150	$150	($150)	($2,927)		2021
2022			$150	$150	($150)	($3,077)		2022
2023			$182,500	$182,500	$85,563	$82,486		2023
2024			$497,244	$497,244	$71,002	**$153,488**	Per 2024 Audit	2024
2025	$50,000		$500,000	$550,000	$574,650	$728,138		2025
2026			$600,000	$600,000	$937,079	$1,665,217		2026
2027			$700,000	$700,000	$857,159	$2,522,376		2027
2028	$150,000		$800,000	$950,000	$626,993	$3,149,369		2028
2029			$900,000	$900,000	$695,832	$3,845,201		2029
2030			$1,000,000	$1,000,000	$628,732	$4,473,933		2030
2031			$1,000,000	$1,000,000	$661,591	$5,135,525		2031
2032			$1,000,000	$1,000,000	$694,912	$5,830,437		2032
2033			$1,000,000	$1,000,000	$728,699	$6,559,136		2033
2034			$1,000,000	$1,000,000	$762,958	$7,322,094		2034
2035			$1,000,000	$1,000,000	$784,135	$8,106,229	Expenditures Recovered	2035
2036			$1,000,000	$1,000,000	$805,591	$8,911,820	Expenditures Recovered	2036
2037			$1,000,000	$1,000,000	$827,330	$9,739,150	Expenditures Recovered	2037
2038			$1,000,000	$1,000,000	$849,355	$10,588,504	Expenditures Recovered	2038
2039			$279,357	$279,357	$1,592,311	$12,180,815	Expenditures Recovered	2039
2040				$0	$1,897,877	$14,078,692	Expenditures Recovered	2040
2041				$0	$1,925,797	$16,004,489	Expenditures Recovered	2041
	$200,000	$1,777	$13,460,401	$13,662,178				

(1) Per Estimates from Village
(2) Estimated Remaining Developer Incentive Payments per Developer Agreements

TID #5



County Road N & Manitowoc Road

TID #5 was created via resolution on 11/15/2022 and is located along the east side of County Road N north of Manitowoc Road. TID # 5 included approximately 40 acres of land and was created to attract, through financial incentives, business and other development that will provide desired value, employment opportunities, and aesthetic qualities. TID # 5 was amended on June 20, 2024, to include an additional 28 acres to the district for an approximate grand total of 68 acres and added approximately $4.5 million in total of potential additional project costs.

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TID #5 Summary

Summary	
Location	Country Road N north of Manitowoc Road
Type of TID	Mixed Use
TID Projects	Property, Right-of-Way, and Easement Acquisition, Enviornmental Audits and Remediation, Site Grading, Sanitary Sewer, Water, and Stormwater System Improvements, Electric, Natural Gas & Communication Services, Street Improvements, Streetscaping and Landscaping, Developer Incentives, Projects Within 1/2 Mile Boundary, Professional, Finance, and Administrative Costs.
Dates	
Creation Date	11/15/2022
Final Date to Incur TID Expenditures	11/15/2037
Anticipated Closing Date	2043
Project Plan Amendments	
Number	1
Type	Boundary & Project Cost
Effective	2024
Summary of TID Projects within amended area	Additional infrastructure, land acquisition and financing costs.
Current Year TID Value	
2023 base value	$56,700
2024 actual	$0
2025 actual	$0
Projections	
Future New Increment	$10,578,767
Future Project Costs	$8,515,068

TID #5 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	(2024 Amendment) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2023	$0	$0	$0	$0
2024	-$56,700	$0	$0	($56,700)
2025	-$240,800	$1,800,000	$16,000,000	($16,240,800)

Village of Harrison

2025 Tax Incremental District Analyses

August 26, 2025

TID #5 Project Cost Detail

	PROJECTED COSTS													
	TOTAL	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035-2044
Original Project Plan														$ -
Sewer & Water Extension Touchdown Drive	$451,000		$451,000											$ -
Touchdown Drive Extension	$600,000		$600,000											$ -
Land Acquisition (Parcel 39142)	$585,000	$585,000												$ -
Demolition (Parcel 39142)	$75,000	$75,000												$ -
Pedestrian Facilities	$300,000					$300,000								$ -
Sewer & Water Infrastructure	$0													$ -
New East/West Roadway	$900,000			$150,000	$150,000	$150,000	$150,000	$150,000	$150,000					$ -
Roadway Improvements	$1,400,000			$233,333	$233,333	$233,333	$233,333	$233,333	$233,335					$ -
Development Incentives	$500,000		$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$ 225,000.00
General Administration, Planning, Legal, Engineering	$210,000		$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$ 94,500.00
Financing (Interest on Debt)	$0													$ -
SUBTOTAL	$5,021,000	$660,000	$1,086,500	$418,833	$418,833	$718,833	$418,833	$418,833	$418,835	$35,500	$35,500	$35,500	$35,500	$319,500
2024 Amendment														
Homestead Lane Sewer Improvements	$190,880			$190,880										
Homestead Lane Water Improvements	$178,090			$178,090										
Homestead Lane Storm Improvements	$407,310			$407,310										
Homestead Lane Street Construction	$423,000			$423,000										
Future Road Improvements	$494,420			$494,420										
Engineering Design, Bidding & Construction	$338,740			$338,740										
Construction Contingencies	$254,055			$254,055										
Land Acquisition/Write-Down	$300,000		$300,000											
Land Acquisition (Parcel 39142)	-$3,386	-$3,386												
Demolition (Parcel 39142)	-$73,258	-$73,258												
Long Term Debt Interest	$1,853,207			$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$ 926,607.00
Financing Costs	$116,963		$116,963											
SUBTOTAL	$4,480,021	-$76,644	$416,963	$2,379,155	$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$92,660	$926,607
TOTAL PROJECTED COSTS	**$9,501,021**	**$583,356**	**$1,503,463**	**$2,797,988**	**$511,493**	**$811,493**	**$511,493**	**$511,493**	**$511,495**	**$128,160**	**$128,160**	**$128,160**	**$128,160**	**$1,246,107**

	ACTUAL COSTS													
	TOTAL	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035-2044
TID 5 Debt Principal Payments	$0													
TID 5 Debt Interest Payments	$0													
General Government	$9,302	$9,302												
Conservation and Development	$538,654	$3,547	$535,107											
Capital Outlay	$583,357	$583,357												
TOTAL ACTUAL COSTS (As of 12/31/24)	**$1,131,313**	**$596,206**	**$535,107**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Note: Projected costs are taken from the TID Project Plan, not the village budget document

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TID #5 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	1.00%
2024 Gross Tax Rate (per $1000 Equalized Value)	$13.56
Annual Adjustment to tax rate	0.00%
Investment rate	0.50%
Data above dashed line are actual	

	Background Data					Revenues			
	(a)	(b)	(b)	(c)	(d)	(e)	(f)	(g)	
Year	TIF District Valuation (January 1)	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Year
	Base Value $56,700								
	Amended Value $240,800								
2023	$56,700		($56,700)	($56,700)	$16.87	$0		$0	2023
2024	$0		$0	($240,800)	$14.83	$0		$0	2024
2025	$0		$16,000,000 *	$15,759,200	$14.56	$0		$0	2025
2026	$16,000,000		$10,000,000	$25,759,200 *	$13.56	$0		$0	2026
2027	$26,000,000	$260,000	$10,500,000	$36,519,200	$13.56 *	$213,695		$213,695	2027
2028	$36,760,000	$367,600	$3,000,000	$39,886,800	$13.56	$349,295		$349,295	2028
2029	$40,127,600	$401,276	$4,000,000	$44,288,076	$13.56	$495,200	$0	$495,200	2029
2030	$44,528,876	$445,289		$44,733,365	$13.56	$540,865	$0	$540,865	2030
2031	$44,974,165	$449,742		$45,183,106	$13.56	$600,546	$0	$600,546	2031
2032	$45,423,906	$454,239		$45,637,345	$13.56	$606,584	$0	$606,584	2032
2033	$45,878,145	$458,781		$46,096,127	$13.56	$612,683	$0	$612,683	2033
2034	$46,336,927	$463,369		$46,559,496	$13.56	$618,842	$0	$618,842	2034
2035	$46,800,296	$468,003		$47,027,499	$13.56	$625,063	$0	$625,063	2035
2036	$47,268,299	$472,683		$47,500,182	$13.56	$631,347	$602	$631,949	2036
2037	$47,740,982	$477,410		$47,977,592	$13.56	$637,693	$509	$638,202	2037
2038	$48,218,392	$482,184		$48,459,776	$13.56	$644,102	$448	$644,550	2038
2039	$48,700,576	$487,006		$48,946,782	$13.56	$650,576	$918	$651,494	2039
2040	$49,187,582	$491,876		$49,438,657	$13.56	$657,115	$923	$658,038	2040
2041	$49,679,457	$496,795		$49,935,452	$13.56	$663,718	$961	$664,679	2041
2042	$50,176,252	$501,763		$50,437,215	$13.56	$670,388	$1,032	$671,420	2042
2043	$50,678,015	$506,780		$50,943,995	$13.56	$677,125	$1,136	$678,261	2043
2044						$683,929	$1,275	$685,204	2044
		$7,684,795	$43,443,300			$10,578,767	$7,803	$10,586,570	

Type of TID: Mixed Use

2023 TID Inception (11/15/2022)

2038 Final Year to Incur TIF Related Costs

2043 Maximum Legal Life of TID (20 Years)

* Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

(1) Revenue and Expenditures based on 2024 Amended Project Plan

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TID #5 Cash Flow Proforma Analysis Cont.

	Expenditures					TID Status			
Year	(h) Capital Outlay Expenses	(i) Existing Future Debt Service (1)	(j) General Government Expenses (1)	(k) Conservation/ Development Expenses	(l) Combined Expenditures	(m) Annual Balance	(n) Year End Cumulative Balance (December 31)	(o) Cost Recovery	Year
2023	$583,357		$9,302	$3,547	$596,206	($596,206)	($596,206)		2023
2024				$535,107	$535,107	($535,107)	($1,131,313)	Per 2024 Audit	2024
2025	$600,000	$32,442	$10,500	$40,000	$682,942	($682,942)	($1,814,255)		2025
2026		$111,603	$10,500	$40,000	$162,103	($162,103)	($1,976,358)		2026
2027		$213,978	$10,500	$40,000	$264,478	($50,783)	($2,027,141)		2027
2028		$213,603	$10,500	$40,000	$264,103	$85,192	($1,941,949)		2028
2029		$212,978	$10,500	$40,000	$263,478	$231,722	($1,710,227)		2029
2030		$212,103	$10,500	$40,000	$262,603	$278,262	($1,431,965)		2030
2031		$215,853	$10,500	$40,000	$266,353	$334,193	($1,097,772)		2031
2032		$214,903	$10,500	$40,000	$265,403	$341,181	($756,590)		2032
2033		$214,403	$10,500	$40,000	$264,903	$347,780	($408,810)		2033
2034		$213,702	$10,500	$40,000	$264,202	$354,640	($54,170)		2034
2035	$400,000		$10,500	$40,000	$450,500	$174,563	$120,393		2035
2036	$600,000		$10,500	$40,000	$650,500	($18,551)	$101,842		2036
2037	$600,000		$10,500	$40,000	$650,500	($12,298)	$89,544		2037
2038	$500,000		$10,500	$40,000	$550,500	$94,050	$183,594		2038
2039	$600,000		$10,500	$40,000	$650,500	$994	$184,589		2039
2040	$600,000		$10,500	$40,000	$650,500	$7,538	$192,126		2040
2041	$600,000		$10,500	$40,000	$650,500	$14,179	$206,305		2041
2042	$600,000		$10,500	$40,000	$650,500	$20,920	$227,225		2042
2043	$600,000		$10,500	$40,000	$650,500	$27,761	$254,986	Expenditures Recovered	2043
2044					$0	$685,204	$940,189	Expenditures Recovered	2044
	$6,283,357	$1,855,568	$208,802	$1,298,654	$9,646,381				

(1) Revenue and Expenditures based on 2024 Amended Project Plan
(2) Estimated Remaining Developer Incentive Payments per Developer Agreements

TID #6

Map 1. BOUNDARY & PARCEL MAP

Village of Harrison TID No. 6 Boundary Map

County Road N and County Road KK

TID #6 was created via resolution on 03/28/2023. The mixed-use district is in the north central part of the Village, at the southwest corner of the intersection of County Road N and County Road KK. TID # 6 includes approximately 4.1-acres of land and was created to fund necessary infrastructure improvements such as storm sewer relocation and the creation of a stormwater pond to allow and serve planned development as well as attract, through financial incentives, business and other development that will provide desired value, employment opportunities, and aesthetic qualities.

TID #6 Summary

Summary	
Location	County Road N and County Road KK
Type of TID	Mixed Use
TID Projects	Property, Right-of-Way, and Easement Acquisition, Enviornmental Audits and Remediation, Site Grading, Sanitary Sewer, Water, and Stormwater System Improvements, Electric, Natural Gas & Communication Services, Street Improvements, Streetscaping and Landscaping, Developer Incentives, Projects Within 1/2 Mile Boundary, Professional, Finance, and Administrative Costs.
Dates	
Creation Date	3/28/2023
Final Date to Incur TID Expenditures	3/28/2038
Anticipated Closing Date	2044
Project Plan Amendments	
Number	0
Type	n/a
Effective	n/a
Summary of TID Projects within amended area	n/a
Current Year TID Value	
2023 base value	$562,600
2024 actual	$933,400
2025 actual	$1,028,800
Projections	
Future New Increment	$2,058,334
Future Project Costs	$2,002,511

TID #6 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2023	$0	$1,200,000	($1,200,000)
2024	$370,800	$3,400,000	($3,029,200)
2025	$466,200	$5,250,000	($4,783,800)

TID #6 Project Cost Detail

	PROJECTED COSTS													
	TOTAL	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035-2044
Original Project Plan														$ -
Storm Sewer Retension	$30,000	$30,000												$ -
Site Preparation	$250,000	$250,000												$ -
Stormwater Pond	$30,000	$30,000												$ -
Mary Drive/Otti Court/Darboy Drive	$1,000,000						$1,000,000							$ -
Development Incentives	$250,000		$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$12,500	$ 112,500.00
General Administration, Planning, Legal, Engineering	$210,000		$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$10,500	$ 94,500.00
Financing (Interest on Debt)	$0													$ -
SUBTOTAL	$1,770,000	$310,000	$23,000	$23,000	$23,000	$23,000	$1,023,000	$23,000	$23,000	$23,000	$23,000	$23,000	$23,000	$207,000
TOTAL PROJECTED COSTS	**$1,770,000**	**$310,000**	**$23,000**	**$23,000**	**$23,000**	**$23,000**	**$1,023,000**	**$23,000**	**$23,000**	**$23,000**	**$23,000**	**$23,000**	**$23,000**	**$207,000**

	ACTUAL COSTS													
	TOTAL	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035-2044
TID 4 Debt Principal Payments	$0													
TID 4 Debt Interest Payments	$0													
General Government	$0													
Conservation and Development	$261,569	$251,000	$10,569											
Capital Outlay	$0													
TOTAL ACTUAL COSTS (As of 12/31/24)	$261,569	$251,000	$10,569	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Note: Projected costs are taken from the TID Project Plan, not village budget documents.

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TID #6 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	1.00%
2024 Gross Tax Rate (per $1000 Equalized Value)	$13.56
Annual Adjustment to tax rate	0.00%
Investment rate	0.50%
Data above dashed line are actual	

	Background Data					Revenues			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
Year	TIF District Valuation (January 1)	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Year
	Base Value $562,600								
2023	$562,600		$370,800	$370,800	$16.87	$0		$0	2023
2024	$933,400		$95,400	$466,200	$14.83	$0		$0	2024
2025	$1,028,800		$1,500,000	$1,966,200	$14.56	$0		$0	2025
2026	$2,528,800		$2,500,000 *	$4,466,200	$13.56	$0		$0	2026
2027	$5,028,800	$50,288	$2,000,000	$6,516,488 *	$13.56	$26,662		$26,662	2027
2028	$7,079,088	$70,791	$2,000,000	$8,587,279	$13.56 *	$60,562		$60,562	2028
2029	$9,149,879	$91,499		$8,678,778	$13.56	$88,364	$0	$88,364	2029
2030	$9,241,378	$92,414		$8,771,191	$13.56	$116,444	$0	$116,444	2030
2031	$9,333,791	$93,338		$8,864,529	$13.56	$117,684	$0	$117,684	2031
2032	$9,427,129	$94,271		$8,958,801	$13.56	$118,937	$0	$118,937	2032
2033	$9,521,401	$95,214		$9,054,015	$13.56	$120,203	$0	$120,203	2033
2034	$9,616,615	$96,166		$9,150,181	$13.56	$121,481	$0	$121,481	2034
2035	$9,712,781	$97,128		$9,247,309	$13.56	$122,772	$0	$122,772	2035
2036	$9,809,909	$98,099		$9,345,408	$13.56	$124,076	$0	$124,076	2036
2037	$9,908,008	$99,080		$9,444,488	$13.56	$125,394	$0	$125,394	2037
2038	$10,007,088	$100,071		$9,544,559	$13.56	$126,724	$0	$126,724	2038
2039	$10,107,159	$101,072		$9,645,630	$13.56	$128,067	$0	$128,067	2039
2040	$10,208,230	$102,082		$9,747,713	$13.56	$129,424	$0	$129,424	2040
2041	$10,310,313	$103,103		$9,850,816	$13.56	$130,795	$0	$130,795	2041
2042	$10,413,416	$104,134		$9,954,950	$13.56	$132,179	$0	$132,179	2042
2043	$10,517,550	$105,175		$10,060,125	$13.56	$133,577	$0	$133,577	2043
2044						$134,989	$0	$134,989	2044
		$1,593,925	$8,466,200			$2,058,334	$0	$2,058,334	

Type of TID: Mixed Use

2023 TID Inception (03/28/2023)

2038 Final Year to Incur TIF Related Costs

2043 Maximum Legal Life of TID (20 Years)

* Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

Estimates increased slightly per project plan

TID #6 Cash Flow Proforma Analysis Cont.

	Expenditures				TID Status			
Year	(i) Capital Outlay Expenses	(j) General Government Expenses (1)	(k) Conservation/ Development Expenses	(l) Combined Expenditures	(m) Annual Balance	(n) Year End Cumulative Balance (December 31)	(o) Cost Recovery	Year
2023			$251,000	$251,000	($251,000)	($251,000)		2023
2024			$10,569	$10,569	($10,569)	**($261,569)**	Per 2024 Audit	2024
2025		$10,000		$10,000	($10,000)	($271,569)		2025
2026		$10,000		$10,000	($10,000)	($281,569)		2026
2027		$10,000	$23,996	$33,996	($7,334)	($288,903)		2027
2028	$1,000,000	$10,000	$54,506	$1,064,506	($1,003,944)	($1,292,847)		2028
2029		$10,000	$79,527	$89,527	($1,164)	($1,294,010)		2029
2030		$10,000	$104,799	$114,799	$1,644	($1,292,366)		2030
2031		$10,000	$105,916	$115,916	$1,768	($1,290,598)		2031
2032		$10,000	$107,044	$117,044	$1,894	($1,288,704)		2032
2033		$10,000	$65,155	$75,155	$45,048	($1,243,656)		2033
2034		$10,000		$10,000	$111,481	($1,132,174)		2034
2035		$10,000		$10,000	$112,772	($1,019,402)		2035
2036		$10,000		$10,000	$114,076	($905,326)		2036
2037		$10,000		$10,000	$115,394	($789,932)		2037
2038		$10,000		$10,000	$116,724	($673,208)		2038
2039		$10,000		$10,000	$118,067	($555,141)		2039
2040		$10,000		$10,000	$119,424	($435,717)		2040
2041		$10,000		$10,000	$120,795	($314,922)		2041
2042		$10,000		$10,000	$122,179	($192,743)		2042
2043		$10,000		$10,000	$123,577	($69,166)		2043
2044		$10,000		$10,000	$124,989	$55,823	Expenditures Recovered	2044
	$1,000,000	$200,000	$802,511	$2,002,511				

Estimates per project plan

Developer Incentive PAYGO

Harrison's Tax Incremental Districts

Tax Incremental Districts are one of the most powerful economic development tools available to municipalities. Harrison has a history of actively using this tool to foster not only tax base growth but also blight elimination, orderly development of newly created commercial and industrial parcels and expanded employment opportunities. All the Village's TIF districts are mixed use allowing for the opportunity to provide development for residential, commercial, or industrial development.

Different types of TIDs offer varying challenges. For example, mixed use allows for development of multiple zoning categories and have a cap on the % of newly platted residential that can occur within a district boundary. TIDs created to rehabilitate parcels regularly incur significant costs to demolish existing facilities, remediate environmental contamination and, in general, prepare the parcel for new development. For these reasons, the "cost to revenue" ratio for rehabilitation TIDs is significantly greater than TIDs created to foster new industrial or commercial development. However, it is important to recognize that the benefits accrued to Harrison for the development in TID #1-6 include an expanded employment base and an increase in the vibrancy of Harrison's growth. Without the use of TID, it is highly unlikely that this growth would have occurred.

TID #1 has generated over $102 million in incremental value. TID # 2 has generated over $41 million in increment value. TID # 3 has generated over $12 million in incremental value. TID # 4 has generated over $113 million in incremental value. TID # 6 has generated over $466,200 in incremental value. TID's # 5 is the only district currently not generated a value increment.

Implemented Project Plans

TID project plans are required to include an economic feasibility analysis. A component of the analysis projects annual TID revenues compared to annual TID expenditures. A challenge facing all TIDs is the "fixed" nature of the expenditures versus the "variable" nature of the revenues. For example, TID expenditures are often funded by the issuance of debt. That debt typically has fixed payments over a long-term period (up to 20 years for General Obligation debt). The revenue stream, comprised predominantly of tax revenue, varies annually based on changes to property value in the TID and the combined equalized tax rate. As with any projection, further into the future the projection spans, the confidence placed on subsequent years' projections is reduced.

Several factors have impacted TID revenues over the past several years, including (in chronological order):

- Department of Revenue revised TID valuation methodology
    - In 2010 the Wisconsin Department of Revenue revised its methodology for assigning values to properties in a TID. The new methodology had a greater impact on older TIDs than newer TIDs, primarily because of the impact of annual compounding.

- 2013 Wisconsin Act 145 (Technical College state aid increase)
    - Beginning in 2014, the technical college district's equalized tax rate for payment received in 2015 and thereafter is reduced $0.875 per $1,000 of property value.
    - This played an impact in TID # 1 showing a reduced combined tax rate from 2013 of $19.62 to $18.14 in 2017.

In response to the legislative changes, the state has regularly revised TID statutes to provide communities with the ability to adjust their TIDs to address events unforeseen at the time of TID creation.

- 2013 Wisconsin Act 183 (Re-determine TID base value) – effective April 4, 2014
    - TID's equalized value must be at least 10% below the current base value of the TID for two consecutive years
    - Distressed or severely distressed TIDs qualify.

- 2013 Wisconsin Act 193 – effective April 6, 2014
    - Expands authority for certain towns to create TIDs
        - In prior year, EV must be minimum of $500 million and population of at least 3,500
        - A sewer service is or will be provided before use or operation of any improvements

- 2015 Wisconsin Act 254 – effective March 3, 2016
  - Allows Municipality to amend TID's project plan and request three-year extension to TID's life if tax increments are impacted by 2013 Act 145 (referenced earlier) that increased state aid to technical colleges
  - Requires DOR to indicate in a fiscal estimate if a bill will increase or decrease the increment collection for TIDs or if the effect is indeterminate

- 2015 Wisconsin Act 255 (TIDs created or whose project plan was amended on or after October 1, 2015)
  - Removes restriction that vacant property may not comprise more than 25% of TID for creations after effective date
  - Revises TID base value calculation to exclude exempt village owned property

- 2015 Wisconsin Act 256 – effective March 3, 2016
  - The JRB review period changed from 30 to 45 days to approve municipality's TID resolution
  - Changes calculation of levy limit exception – municipality's equalized value for preceding year excludes value of any TID increments for year TID terminates
  - TID industrial zoning requirements only apply to industrial TIDs
  - Changes planning commission notice from class 2 to class 1 for TID amendments
  - One-year life and allocation extension for new TIDs when the municipality adopts the project plan between September 30 and May 15

- 2015 Wisconsin Act 257 – effective October 1, 2015, for 60.85 Town TIDs and October 1, 2016, for all TIDs
  - Requires standing Joint Review Board (JRB)
    - Meet annually on July 1 or as soon as annual report available
    - Remains in existence entire time TID exists with same taxing jurisdictions
    - May disband after the termination of all existing TIDs
    - Applies to all TID types
  - Repeals DOR's review of industry-specific town TIDs
  - Requires municipality to electronically submit annual TID Report
    - Due to DOR starting July 1, 2016, for Town TIDs and July 1, 2017, for all other TIDs

- 2015 Wisconsin Act 257 (Continued)
    - Annual report must contain specific items:
      - Name assigned to the TID
      - Developer named in agreement with municipality or receiving financial assistance
      - Anticipated TID termination date
      - Tax increment to deposited into special fund for the TID
      - Contact person
      - Analysis of TID special fund

- Requires DOR to develop annual report process
  - Reports due no later than 45 days after receipt
    - Extension may be granted with sufficient evidence
    - Summary of extensions to be posted on DOR website
    - If past due, municipality will be notified
    - $100 fine per day the report is past due. Fees deposited to common school fund.

- 2017 Wisconsin Act 15 – effective January 1, 2018 (for 2017 reporting year)
  - Changes the deadline for TID terminations from May 15 to April 15
  - TID Annual Report Changes
    - Sets maximum penalty of $6,000 for reports not filed timely
      - Penalty for late filing remains $100 per TID per day (applied beginning 60 days after report is past due)
    - DOR reduces shared revenue payments for any unpaid penalty
    - Removes the extra 30-day extension when an estimated report is filed
  - Notification to DOR of adopted amendments
    - Removed requirement for municipalities to notify DOR of TID amendments during May 1 to May 21 each year
    - Retains requirement to notify DOR within 60 days after the amendment is adopted

- 2017 Wisconsin Act 58 – effective September 20, 2017
  - Creation of electronics and information technology manufacturing (EITM) zone
  - Special provisions for TIDs within EITM zone
    - Not included in 12 percent limit test
    - 30-year life with expenditures
    - Mixed-use or industrial TID type only
    - Allows TID project costs throughout the county and allows police/fire costs (with some limitation)
  - Form due date dependent on municipal resolution adoption date and effective date/year

- 2017 Wisconsin Act 70 – effective November 29, 2017
  - Environmental Remediation (ER) TID created on or after 11/29/17 must follow Wisconsin Statute Section 66.1105 and any new ER TID must be created under Wisconsin Statute Section 66.1105
    - Maximum life 27 years with possible 3-year extension
    - ER TIDs now similar to existing municipal TIDs with the following exceptions:
      - Before creation, must obtain certified Wisconsin DNR site investigation report
      - At least 50% has significant environmental pollution
      - Project plan must specify either:
        - All project costs paid within 90% of remaining life or

        - Expenditures in first half of TID life only
    - Base value is $1
        - If amended to add territory, full value will be added to base value of $1.
    - ER TID may only share funds with ER TIDs
    - One ER TID can be excluded from 12% limit test and cannot change

- 2017 Wisconsin Act 59 Section 1210G. 79.095 (4) (b)
    - Changes in future exempt computer aid payments
        - In 2018, each taxing jurisdiction shall receive a payment equal to the payment received in 2017 multiplied by 1.0147.
        - In 2019, each taxing jurisdiction shall receive a payment equal to the payment it received in the previous year, multiplied by one plus the inflation factor (As of 9/18/19, that figure is 1.0242).
        - In 2020, and each year thereafter, each taxing jurisdiction shall receive a payment equal to the payment it received in the previous year.

- 2021 Wisconsin Act 61 – effective July 10, 2021, starting with 2022 distributions for:
    - Exempt computer aid payments

        - State will distribute aid to the municipality and other taxing jurisdictions the year after termination and each year thereafter
    - Personal property aid payments
        - State will distribute aid to the municipality and other taxing jurisdictions the year after termination and each year thereafter
        - Reimbursement for TIDs active in the 2017 tax year that terminated since and would have received aid
        - Terminated TID aid payments will not be included in levy/revenue limit calculations
        - Updates expenditure restraint program to exclude expenditures of terminated TID personal property aid payments

- 2021 Wisconsin Act 68 – effective July 10, 2021
    - For certain expenses, extends the expenditure period from 84 to 180 months after TID's creation
    - Applies to expenses for:
        - Constructing or expanding fire stations
        - Purchasing police and fire equipment
        - General operating expenses related to providing police and fire protection

- 2023 Wisconsin Act 12 – effective January 1, 2024
    - Personal Property is exempt from taxation. A municipality may make a request to the Wisconsin Department of Revenue to reduce a TID's base value by the amount of exempt personal property.
    - Before January 1, 2024, taxable personal property assessed in the TID was included in the TID's current value and contributed to a TID's tax increment. Removing exempt personal property from the base value ensures the TID's base value and current value exclude exempt personal property value
- 2023 Wisconsin Act 12 – Levy Limits
    - No change to existing TIDs. For TIDs created ***after*** October 1, 2024:
        - Municipalities may use up to 90% (previously 100%) of new construction within a TID in determining the levy increase
        - The one-time levy limit adjustment the year after a TID closure is 10% (previously 50%) of the new construction that occurred between creation and closure.
            - The one-time adjustment may be increased to 25% if the TID closes prior to 75% of its anticipated life

There is currently no pending legislation but talks continue about possible changes to allow for increasing the equalized value percentage threshold of 12%, 35% newly platted residential percentage in mixed-use districts, and reestablishing TID closure procedures.

Concluding Observations

- Significant development and redevelopment have been fostered using TID
    - The benefit of tax incremental districts extends beyond the growth in tax base.

- Harrison's elected and appointed officials are highly sophisticated in their monitoring and analysis of the village's tax incremental districts.

- TID # 1 proforma projects expenditures may be recovered as early as 2027 allowing for consideration of the following discussion items:
    - Possible closure as early as 2027 when maximum life is 2033.
    - Discuss affordable housing extension of district
    - Discuss expenditure period closure in 2028 for possible additional projects in TID or within half mile radius.

- TID # 2 proforma projects expenditures may be recovered as early as 2034 allowing for consideration of the following discussion items:
    - Possible closure as early as 2035 when maximum life is 2039.
    - Discuss affordable housing extension of district
    - Discuss expenditure period closure in 2034 for possible additional projects in TID or within half mile radius.

- TID # 3 proforma projects expenditures may be recovered as early as 2035 allowing for consideration of the following discussion items:
    - Possible closure as early as 2035 when maximum life is 2040.
    - Discuss affordable housing extension of district
    - Discuss expenditure period closure in 2035 for possible additional projects in TID or within half mile radius.

- TID # 4 proforma projects expenditures may be recovered as early as 2035 allowing for consideration of the following discussion items:
    - Possible closure as early as 2035 when maximum life is 2040.
    - Discuss affordable housing extension of district
    - Discuss expenditure period closure in 2035 for possible additional projects in TID or within half mile radius.

- TID # 5 proforma projects expenditures will be recovered near the end of the life of the district in 2043 with allows for consideration of the following discussion items:
    - Discuss affordable housing extension of district
    - Discuss expenditure period closure in 2038 for possible additional projects in TID or within half mile radius.
- TID # 6 being the newer district created is showing based on the project plan that it will utilize the entire life expectancy of the district and close in 2044 with an estimated positive cash balance.

TID Affordable Housing Extension

- After a municipality pays off a TID's project costs, it may extend that TID's life by one year if the municipality adopts a resolution that:
    1. Extends life for a specific number of months (up to 12).
    2. Specifies how the municipality intents to improve housing stock
- The municipality must use at least 75% of the increment received to benefit affordable housing. The remainder must be used to improve housing.
- Resolution must be sent to DOR for their approval.

Important -- to ensure this form works properly, save it to your computer before completing the form.

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Tax Incremental District (TID) Affordable Housing Extension Resolution

Use tab to navigate throughout form.

_____ (town, village, city) of _____ (municipality) TID _____ (number) Resolution _____ (number)

WHEREAS, the _____ of _____ created TID _____ on _____ (month) _____ (day), _____ (year), and successfully completed implementation of the project plan and sufficient increment was collected or will be collected in _____ (year) from the _____ (year) tax roll to pay off its aggregate project costs; and

WHEREAS, state law requires termination of a TID after all project costs have been paid, state law (sec. 66.1105(6)(g), Wis. Stats.), does allow extension of a TID up to one year, using the last year of tax increment to improve the _____'s housing stock; and

WHEREAS, at least 75 percent of the final increment must benefit affordable housing with the remaining portion used to improve housing stock; and

THEREFORE BE IT RESOLVED, that the _____ of _____ hereby extends the life of TID _____ for _____ (number) months from the date of this resolution to use the final year's increment collected in _____ (year) from the _____ (year) tax roll to benefit affordable housing; and

BE IT FURTHER RESOLVED, the _____ of _____ shall use the final increment to improve housing quality and affordability by *(describe specifically how funds will be used)*: _____ ; and

BE IT FURTHER RESOLVED, the _____ of _____ shall adopt a termination resolution by _____ (within 12 months of resolution date); and

BE IT FURTHER RESOLVED, that the _____ of _____ Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Adopted this _____ (day) day of _____ (month), _____ (year)

Resolution introduced and adoption moved by alderperson _____ (name)

Motion for adoption seconded by alderperson _____ (name)

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

ATTEST:

_____ Mayor/Head of Government Signature

_____ Clerk Signature

PE-620 (R. 11-22) Wisconsin Department of Revenue https://www.revenue.wi.gov/Pages/FAQS/slf-tif-extensions.aspx

14. **Is a municipality limited to using the affordable housing funds within the TID boundary?**
    No. The funds can be used anywhere in the municipality; however, at least 75% must be used for affordable housing and the remainder on housing in general.

15. **What is affordable housing?**
    State law defines "affordable housing" as housing that costs a household no more than 30% of the household's gross monthly income.

    Example: for a household earning $900 per month, housing must cost $270 or less to be considered affordable.

16. **Can a municipality consider additional restrictions on the housing? For example, can a municipality require housing costs less than the average household income?**
    Yes, if the housing meets state law, the municipality can include additional requirements. A municipality should consult its attorney to confirm the proposed restrictions comply with state law.

17. **Does DOR have a list of eligible affordable housing costs?**
    No. Each municipality must identify its affordable housing needs and develop a plan for the funds. State law requires a municipality to use the funds for affordable housing and to describe how it will use the funds in its affordable housing extension resolution. The municipality should consult its attorney to determine whether the planned costs comply with state law.

18. **What are some examples of how municipalities use affordable housing funds?**
    Some municipalities set aside the affordable housing funds for large affordable housing developments. Others establish a revolving loan or grant program to increase home ownership or improve existing affordable housing. Each municipality should review its affordable housing needs and develop a plan for the funds before the TID reaches its maximum life.

19. **Is a municipality required to use the affordable housing funds within one year?**
    No. However, the municipality must remove the money from the TID fund to terminate the TID. The municipality should keep the funds for affordable housing use separate.