October 8, 2024

PROJECT PLAN AMENDMENT

Village of Kronenwetter, Wisconsin

Tax Incremental District No. 2

Prepared by:

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BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled for 9/16/2024
Public Hearing Held:	Scheduled for 9/16/2024
Approval by RDA:	Scheduled for 9/16/2024
Adoption by Village Board:	Scheduled for 10/8/2024
Approval by the Joint Review Board:	Scheduled for TBD

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SECTION 1:
Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 2 ("District") is a Mixed Use District created on November 3, 2004. The District was created to promote the development on the southwest side of the community. The TID was created in an effort to expand the employment base along Interstate 39, the major north/south transportation corridor into Marathon County.

The District was amended:

- On August 30, 2005 for a territory amendment to include the land in the Northeast quadrant of the I-39 interchange and added project costs to the original project plan in the amount of $800,000.
- On February 23, 2016 for a territory amendment to add 33 parcels, or about 198 acres or 26.9% of real property in the TID No. 2 boundary meets the statutory definition for planning for newly platted residential lots, and add infrastructure improvements of $2,040,000 beyond what was initially included in the original TID No. 2 Project Plan.
- On June 11, 2019 for a non-territory amendment to allow for the construction of a new bridge crossing on Maple Ridge Road, just east of and within a half-mile of the TID boundary and the reallocation of funds to accurately represent current estimates. Additionally, the purposed of this amendment is to allow TID No. 2 to be a Donor District and allocate surplus increments with a Recipient District under the provisions of Wisconsin Statutes Section 66.1105(6)(f)2. The general purpose of TID No. 2 will not change as a result of this amendment; however, some of the revenue from TID No. 2 will be able to be allocated to projects in TID No. 4 (Recipient, Distressed TID).

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Amend the categories, locations or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. ("Project").

Estimated Total Project Cost Expenditures

The Village anticipates adding total expenditures of approximately $8,000,000 ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs are provided in more detail in Section 5.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the Village anticipates that the District will generate sufficient tax increment to pay all Project Costs by 2032 as outlined in Section 9, 2 years earlier than its current maximum life of November 3, 2034.

Summary of Findings

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

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

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

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

   Without the additional project costs the continued development and expected value growth within the district would not continue and the Village would not be able to complete the projects without tax increment financing as it relates to levy limits.

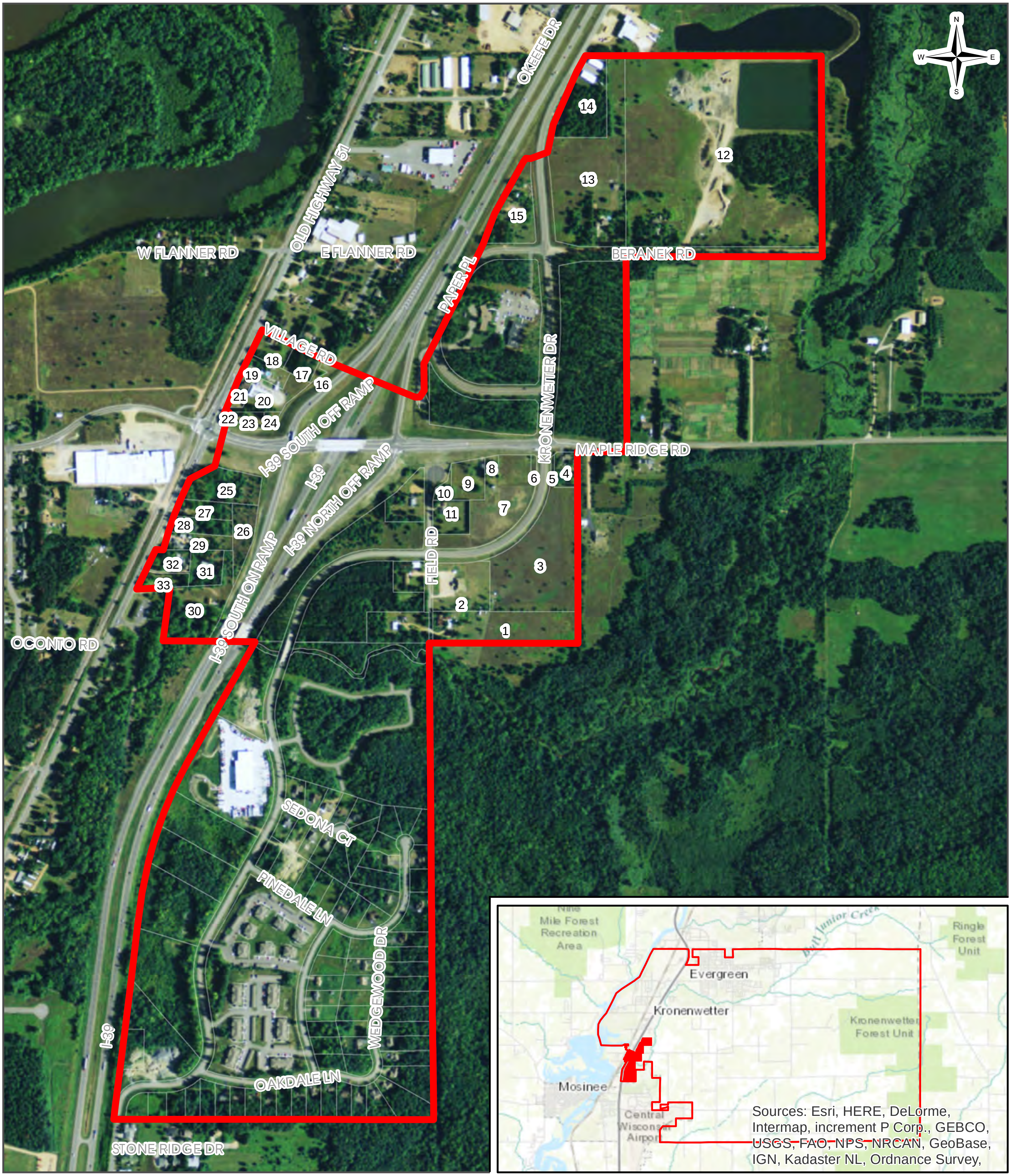
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

4. The boundaries of the District are not being amended.

5. The Project Costs relate directly to promoting mixed use development in the District, consistent with the purpose for which the District is created.
6. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
7. The Plan for the District is feasible and is in conformity with the Master Plan of the Village.
8. The Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2:
Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The Boundary Map included within the District's amended Project Plan dated February 23, 2016 remains unchanged.



Map 1 - Boundary,Parcels, & Orthographic

Village of Kronenwetter

0 375 750 1,500
Feet

Proposed TID Boundaries

TID Parcels

vierbicher
planners | engineers | advisors

REEDSBURG - MADISON - PRAIRIE DU CHIEN
999 Fourier Drive, Suite 201, Madison, WI 53717
Phone: (608) 826-0532 Fax: (608) 826-0530

File Path: M:\Kronenwetter, Village of\150268_TID2 Amendment\6. Mapping

SECTION 3:
Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" included within the District's amended Project Plan dated February 23, 2016 remains unchanged.

SECTION 4:
Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

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

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

The "Statement of Kind, Number and Location of Proposed Public Works and Other Projects" set forth in the original District Project Plan approved on November 3, 2004 and its subsequent amendments as described in Section 1 is amended to add the following Project Costs that the Village has made, expects to make, or may need to make, in conjunction with the implementation of the District's Plan or this Plan Amendment.

Property, Right-of-Way and Easement Acquisition

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Site Preparation Activities

Environmental Audits and Remediation

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

Demolition

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

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

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

Stormwater Management System Improvements

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

Streets and Streetscape

Street Improvements

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

Streetscaping and Landscaping

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

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The Village intends to make the following project cost expenditures outside the District:

- Kronenwetter Drive North (Phase B) TID2 to Kowalski Road. This is a 1.7-mile segment of construction. The Village has determined that only about 29.4% of this project benefits the District.

Professional Service and Organizational Costs

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

Administrative Costs

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

Financing Costs

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

SECTION 6:
Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Map Showing Proposed Improvements and Uses" is found on the following page.

[INSERT PROJECTS MAP]

SECTION 7:
Detailed List of Estimated Project Costs

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

[PROJECT COSTS TABLE ON NEXT PAGE]

Village of Kronenwetter, Wisconsin

Tax Increment District #2

Estimated Project List

Project ID	Project Name/Type	Original Project Plan	Amendment No. 1	Amendment No. 2	Amendment No. 3	Current Amendment	Non-Project Costs	Total (Note 1)
1	Sanitary Sewer & Lift Station	1,310,404	278,664			1,857,599		3,446,667
2	Watermain	701,113	149,095					850,208
3	Roads	914,942	194,567					1,109,509
4	Bridge	320,121						320,121
5	Right of Way Purchase	42,600						42,600
6	Land Purchase	110,000	85,064	1,000,000				1,195,064
7	Cash Grants	250,000		650,000				900,000
8	Electric Service; Gas Main	150,000						150,000
9	Soils Investigation	20,000		500,000	(400,000)			120,000
10	Financing, Legal, & Organizational	500,000	92,610	1,950,000	(17,700)	1,281,411		3,806,321
11	TID No.2 Park			200,000	(200,000)			0
12	Non-Vehicular Path (Kronenwetter Drive to TID#2 Park)			940,000				940,000
13	Municipal Center Park Trail Network			150,000				150,000
14	Non-motorized Pedestrian Path - Maple Ridge Rd to Nelson Rd			263,000				263,000
15	Village Entrance/Interstate Signage/Branding/Wayfinding			50,000				50,000
16	New Water Well			150,000				150,000
17	Reconstruction of Old Hwy 51 (Park and Ride to Nelson Road)			650,000				650,000
18	Reconstruction/Connection of Village, Jamroz, & Flanner Roads			232,000				232,000
19	Resurfacing of Timber Creek Crossing roads			180,000				180,000
20	Reconstruction of Beranek Road (Incld Water & Sewer)			828,000				828,000
21	Marketing			100,000				100,000
22	Administration Costs			180,000				180,000
23	Amend 2 Organizational Costs			18,000				18,000
24	Amend 2 Inflation Allowance			409,124				409,124
25	Kronenwetter Drive TID2 Portion Phase I					2,300,000		2,300,000
26	TID2 Local Roads Phase 1					2,100,000		2,100,000
27	Kronenwetter Drive North (Phase B)					429,412	1,030,588	1,460,000
Total Projects		4,319,180	800,000	8,450,124	(617,700)	7,968,422	1,030,588	21,950,614

Notes:

Note 1 Current Amendment project costs are estimates and are subject to modification

EHLERS PUBLIC FINANCE ADVISORS

9/6/2024

SECTION 8:
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

The Project Costs the Village plans to make are expected to create 2.9 million in incremental value by 2033. Assuming the Village's current equalized TID Interim tax rate of $14.11 per thousand of equalized value, the Project would generate $8.3 million in incremental tax revenue over the remaining life of the District as shown in Table 1.

Table 1 – Tax Increment Projection Worksheet

Tax Increment Projection Worksheet

Type of District	Special		Base Value	5,398,600
District Creation Date	November 3, 2004		Appreciation Factor	0.50%
Valuation Date	Jan 1,	2005	Base Tax Rate	$20.00
Max Life (Years)	25		Rate Adjustment Factor	
Expenditure Period/Termination	20	11/3/2024		
Revenue Periods/Final Year	24	2029		
Extension Eligibility/Years	Yes	6	Tax Exempt Discount Rate	
Eligible Recipient District	No		Taxable Discount Rate	1.50%

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment[1]
11	**2015**	**0**	**2016**		**18,330,300**	**2017**	**$21.50**	**394,084**
12	**2016**	**3,665,100**	**2017**		**21,995,400**	**2018**	**$19.79**	**435,327**
13	**2017**	**4,612,200**	**2018**		**26,607,600**	**2019**	**$19.67**	**523,316**
14	**2018**	**12,423,000**	**2019**		**39,030,600**	**2020**	**$18.64**	**727,516**
15	**2019**	**7,913,500**	**2020**		**46,944,100**	**2021**	**$18.41**	**864,178**
16	**2020**	**-4,860,300**	**2021**		**42,083,800**	**2022**	**$17.58**	**739,897**
17	**2021**	**20,517,600**	**2022**		**62,601,400**	**2023**	**$15.19**	**951,013**
18	**2022**	**-2,772,600**	**2023**		**59,828,800**	**2024**	**$14.11**	**844,012**
19	**2023**	**4,683,000**	**2024**		**64,511,800**	2025	$14.11	**910,076**
20	2024	0	2025	322,559	64,834,359	2026	$14.11	**914,626**
21	2025	0	2026	324,172	65,158,531	2027	$14.11	**919,199**
22	2026	0	2027	325,793	65,484,323	2028	$14.11	**923,795**
23	2027	0	2028	327,422	65,811,745	2029	$14.11	**928,414**
24	2028	0	2029	329,059	66,140,804	2030	$14.11	**933,056**
25	2029	0	2030	330,704	66,471,508	2031	$14.11	**937,722**
26	2030	0	2031	332,358	66,803,865	2032	$14.11	**942,410**
27	2031	0	2032	334,019	67,137,885	2033	$14.11	**947,122**
28	2032	0	2033	335,689	67,473,574	2034	$14.11	**951,858**
	Totals	**46,181,500**		**2,961,774**			**Future Value of Increment**	**17,326,758**

Notes:

1) Actual results will vary depending on development, inflation of overall tax rates.
2) Years prior to 2015 hidden for formatting purposes.

Financing and Implementation

Table 2 provides a summary of the District's financing plan.

Table 2 – Financing Plan

		2024 G.O. Notes	TID 2 Portion	Levy Portion
CIP Projects[1]				
Lift Station and Force Main		1,857,599	1,857,599	
Kronenwetter Drive TID 2		2,300,000	2,300,000	
Local Roads Phase I		2,100,000	2,100,000	
Kronenwetter Drive North Phase B		1,030,588		1,030,588
Kronenwetter Drive North Phase B		429,412	429,412	
Subtotal Project Costs		**7,717,599**	**6,687,011**	**1,030,588**
CIP Projects[1]		**7,717,599**	**6,687,011**	**1,030,588**
Estimated Issuance Expenses		**191,938**	**166,281**	**25,657**
Municipal Advisor (Ehlers)		47,900	41,497	6,403
Bond Counsel		25,000	21,658	3,342
Rating Fee		20,000	17,327	2,673
Maximum Underwriter's Discount	12.50	98,188	85,063	13,125
Paying Agent		850	736	114
Subtotal Issuance Expenses		191,938	166,281	25,657
TOTAL TO BE FINANCED		**7,909,537**	**6,853,292**	**1,056,245**
Estimated Interest Earnings	3.00%	(57,882)	(50,153)	(7,729)
Assumed spend down (months)	3.00			
Rounding		3,345	1,861	1,485
PAR AMOUNT		**7,855,000**	**6,805,000**	**1,050,000**

Notes:
1) Project Total Estimates furnished from Village.

Based on the Project Cost expenditures as included within the cash flow exhibit **(Table 3, depicted on the following page)**, the District is projected to accumulate sufficient funds by the year 2032 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Village of Kronenwetter, Wisconsin

Tax Increment District #2

Cash Flow Projection - Option 2 2024 Capital Projects

Year	Projected Revenues: Tax Increments	Intergov.	Other Revenue	Debt Proceeds	Total Revenues	Expenditures: Actual Debt Service Principal	Actual Debt Service Interest	G.O. Promissory Notes, 2013B 1,067,000 Dated Date: 11/12/13 Principal	Rate	Interest	GO Notes, Series 2024 6,805,000 Dated Date: 11/01/24 Principal	Est. Rate	Interest	Capital Outlay	Other/TID 4 Sharing	Admin.	Total Expenditures	Balances: Annual	Cumulative	Principal Outstanding	Year
2016	455,030	66,816	188,073		709,919	365,000	84,429							49,598		38,188	537,215	172,704	1,122,730		2016
2017	394,084	40,221	491,714		926,019	110,000	81,400							60,773		28,502	280,675	645,344	1,768,074		2017
2018	435,327	40,812	57,756		533,895	110,000	78,925							14,998		102,412	306,335	227,560	1,995,634		2018
2019	523,316	44,825	50,397		618,538	110,000	76,318							170,313		87,621	444,252	174,286	2,169,920		2019
2020	727,516	44,295	16,819		788,630	110,000	73,287							950,247	236,000	14,954	1,384,488	(595,858)	1,574,062		2020
2021	864,178	43,766	7,616		915,560	2,608,000	41,163							15,229	1,014,141	2,044	3,680,577	(2,765,017)	(1,190,955)		2021
2022	739,897	44,295	7,920		792,112			187,000	3.25%	3,039				3,500		19,915	213,454	578,658	(612,297)		2022
2023	951,013	44,295	32,715		1,028,023											45,746	45,746	982,277	369,980		2023
2024	844,012	44,300	24,000	6,805,000	7,717,312									6,853,292	0	294,699	7,147,991	569,321	939,302	6,805,000	2024
2025	910,076				910,076						690,000	3.56%	205,118		0	5,000	900,118	9,958	949,259	6,115,000	2025
2026	914,626				914,626						690,000	3.53%	199,705		0	5,000	894,705	19,922	969,181	5,425,000	2026
2027	919,199				919,199						705,000	3.48%	175,259		0	5,000	885,259	33,940	1,003,122	4,720,000	2027
2028	923,795				923,795						725,000	3.45%	150,486		0	5,000	880,486	43,310	1,046,431	3,995,000	2028
2029	928,414				928,414						780,000	3.45%	124,525		0	5,000	909,525	18,890	1,065,321	3,215,000	2029
2030	933,056				933,056						805,000	3.45%	97,183		0	5,000	907,183	25,873	1,091,194	2,410,000	2030
2031	937,722				937,722						825,000	3.45%	69,066			5,000	899,066	38,656	1,129,850	1,585,000	2031
2032	942,410				942,410						825,000	3.45%	40,603			5,000	870,603	71,807	1,201,657	760,000	2032
2033	947,122				947,122						760,000	3.47%	13,186			15,000	788,186	158,936	1,360,593	0	2033
2034	951,858				951,858						0	3.50%	0				0	951,858	2,312,451	0	2034
Total	16,374,900	760,278	6,554,198	15,718,000	39,407,376	16,044,287	2,211,137	187,000		3,039	6,805,000		1,075,130	9,758,421	1,250,141	868,036	38,202,191				Total

Notes:
Years prior to 2016 hidden for depiction purposes.
Option 2 Capital Projects from Village staff 1/3/24 email to Ehlers.
Debt Proceeds includes 4% Costs of Issuance.

Projected TID Closure

SECTION 9:
Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. No territory is being added to the District as part of this Plan Amendment.

SECTION 10:
Estimate of Property to be Devoted to Retail Business

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

SECTION 11:
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the Village's Comprehensive Plan.

Building Codes and Ordinances

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

SECTION 12: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

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

SECTION 13: How Amendment of the Tax Incremental District Promotes the Orderly Development of the Village

This Plan Amendment promotes the orderly development of the Village by creating opportunities for mixed use development and providing necessary public infrastructure improvements. Through use of tax increment financing, the Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses.

SECTION 14: List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact

fees, grants, special assessments, or revenues other than tax increments.

The Plan includes the following non-project costs:

- Kronenwetter Drive North (Phase B) TID2 to Kowalski Road. This is a 1.7-mile segment of construction. The Village has determined that only about 29.4% of this project benefits the District.

SECTION 15:
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)

NEED WET SIGNATURE & DATED LEGAL OPINION ON ATTORNEY LETTERHEAD

SAMPLE

Village President
Village of Kronenwetter
1582 Kronenwetter Drive
Kronenwetter, Wisconsin 54455

RE: Project Plan Amendment for Tax Incremental District No. 2

Dear Village President:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the Village Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105. As Village Attorney for the Village of Kronenwetter, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the Village of Kronenwetter Tax Incremental District No. 2 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

Village Attorney

SECTION 16:
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.								
	Statement of Taxes Data Year:			2023				
							Percentage	
	County			3,240,137			40.81%	
	Special District			0			0.00%	
	Municipality			2,476,973			31.20%	
	School District of Mosinee			1,320,955			16.64%	
	Technical College			901,509			11.35%	
	Total			7,939,574				
Revenue Year	County	Special District	Municipality	School District of Mosinee	Technical College	0	Total	Revenue Year
2017	160,826	0	122,946	65,566	44,747	0	394,084	2017
2018	177,657	0	135,812	72,428	49,430	0	435,327	2018
2019	213,565	0	163,263	87,067	59,421	0	523,316	2019
2020	296,899	0	226,969	121,041	82,607	0	727,516	2020
2021	352,671	0	269,605	143,778	98,124	0	864,178	2021
2022	301,952	0	230,832	123,101	84,013	0	739,897	2022
2023	388,108	0	296,695	158,226	107,984	0	951,013	2023
2024	344,441	0	263,313	140,423	95,834	0	844,012	2024
2025	371,402	0	283,924	151,415	103,336	0	910,076	2025
2026	373,259	0	285,343	152,172	103,852	0	914,626	2026
2027	375,125	0	286,770	152,933	104,372	0	919,199	2027
2028	377,000	0	288,204	153,697	104,894	0	923,795	2028
2029	378,886	0	289,645	154,466	105,418	0	928,414	2029
2030	380,780	0	291,093	155,238	105,945	0	933,056	2030
2031	382,684	0	292,549	156,014	106,475	0	937,722	2031
2032	384,597	0	294,011	156,794	107,007	0	942,410	2032
2033	386,520	0	295,481	157,578	107,542	0	947,122	2033
	6,682,590	0	5,108,610	2,724,391	1,859,309	0	16,374,900	

Notes:

The projection shown above is provided to meet the requirments of Wisconsin Statute 66.1105(4)(i)4.