February 13, 2024

PROJECT PLAN

City of Sheboygan, Wisconsin

Tax Incremental District No. 22

West Side of Sheboygan

Prepared by:

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Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled for Feb. 27, 2024
Public Hearing Held:	Scheduled for Feb. 27, 2024
Approval by Plan Commission:	Scheduled for Feb. 27, 2024
Adoption by Common Council:	Scheduled for March 18, 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. 22 ("District") is a proposed Mixed-Use District comprising approximately 432.39 acres excluding wetlands, located on the west side of Sheboygan. The District will be created to pay the costs of a variety of public infrastructure costs, development incentives and City administrative costs needed ("Project") required to support both new development and redevelopment within this new TID ("Developments"). In addition to the incremental property value that will be created, the City expects the Projects will result in new housing opportunities, job creation and economic activity.

AUTHORITY

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately $15.2M ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs include an estimated $9.8M in development incentives, $2.9M for street improvements and bridge repairs, $1M in TID eligible City expenses, $600K in ongoing administrative costs and $1.5M in future revenue sharing with TID 21. The future revenue sharing will need to be approved through a future amendment.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately $55M will result from the Developments. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 20 years, assuming the City amends TID 22 in the future to share revenue with TID 21. If that doesn't occur the TID could close out 4 years earlier than the allowable 20 years.

SUMMARY OF FINDINGS

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

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

   The Developer's representation that the Project is not economically viable without public participation based on extraordinary costs associated with demolition of structures, site cleanup, site assembly and redevelopment of existing sites.

   The needed investment to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the projects identified won't be a priority of the City and aren't likely to be fully funded.

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 City has considered the following information:

   The expectation that the Project will provide additional employment and housing opportunities.

   That the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

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 City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

4. Not less than 50% by area of the real property within the District is suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm). Lands

proposed for newly platted residential development comprise no more than 35% of the real property area within the District. Costs related to newly-platted residential development may be incurred based on the proposed development having a density of at least three (3) units per acre as defined in Wis. Stat. § 66.1105(2)(f)3.a.

5. Based on the foregoing finding, the District is designated as a mixed-use district.

6. The Project Costs relate directly to promoting mixed use development in the District, consistent with the purpose for which the District is created.

7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.

8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.

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

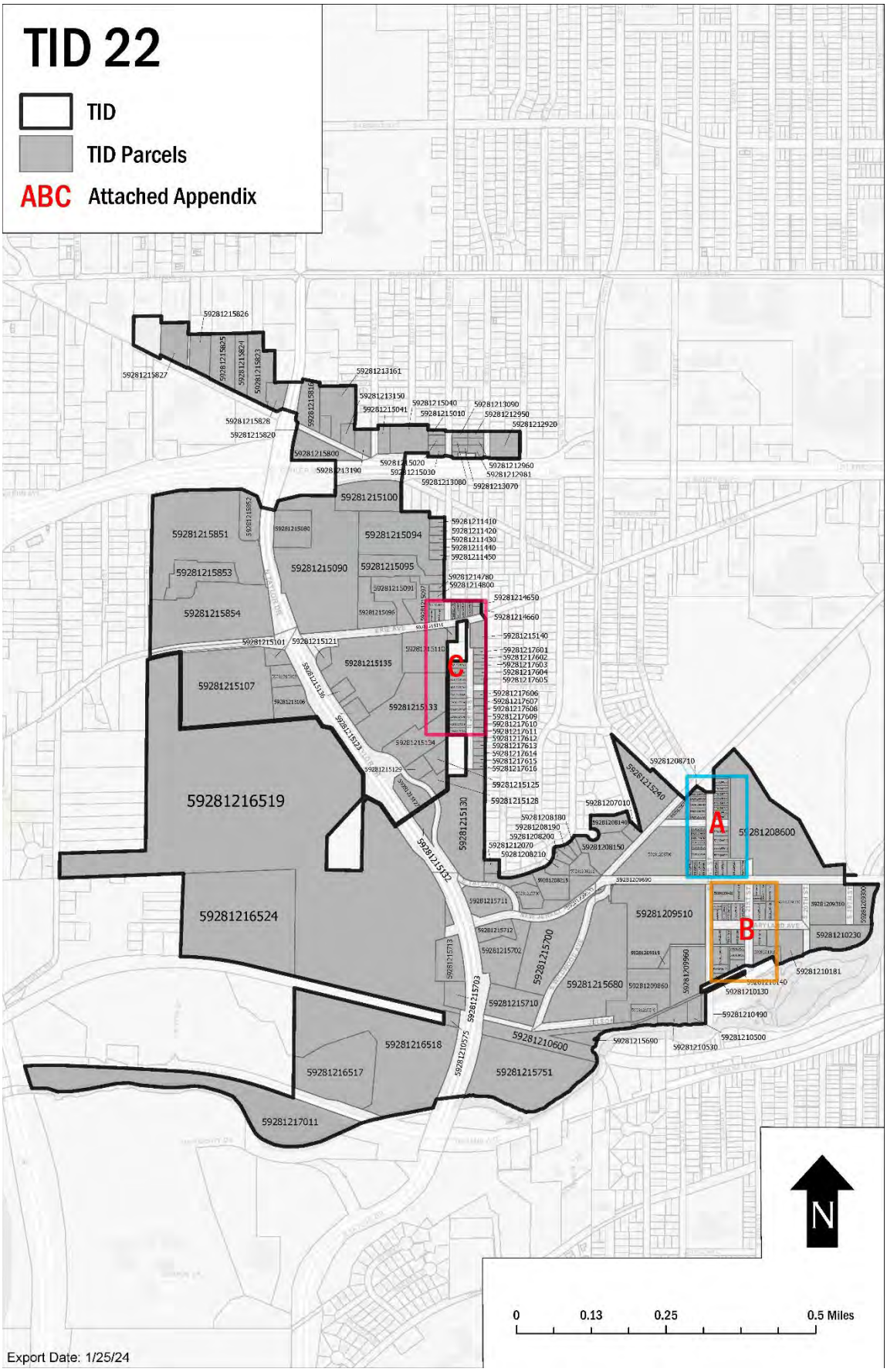
10. That for those parcels to be included within the District that were annexed by the City within the three-year period preceding adoption of this Resolution, the City pledges to pay the Town of Sheboygan an amount equal to the property taxes the town last levied on the territory for each of the next five years.

11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2:
Preliminary Map of Proposed District Boundary

Maps Found on Following Page.

To the extent District boundaries include wetlands identified on a map prepared under Wis. Stat. § 23.32, the wetlands are excluded from the District.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TID Parcels
ABC Attached Appendix
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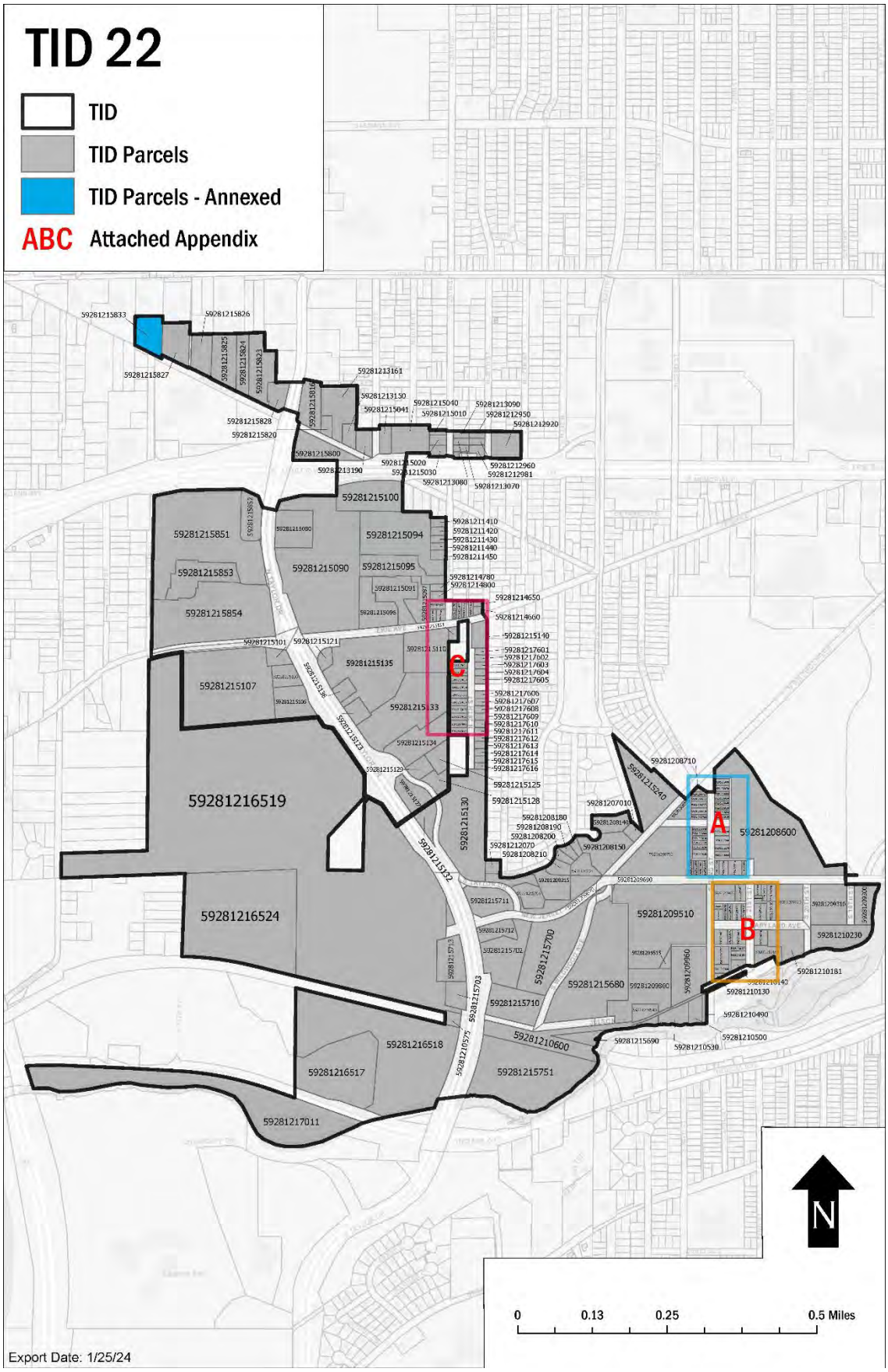
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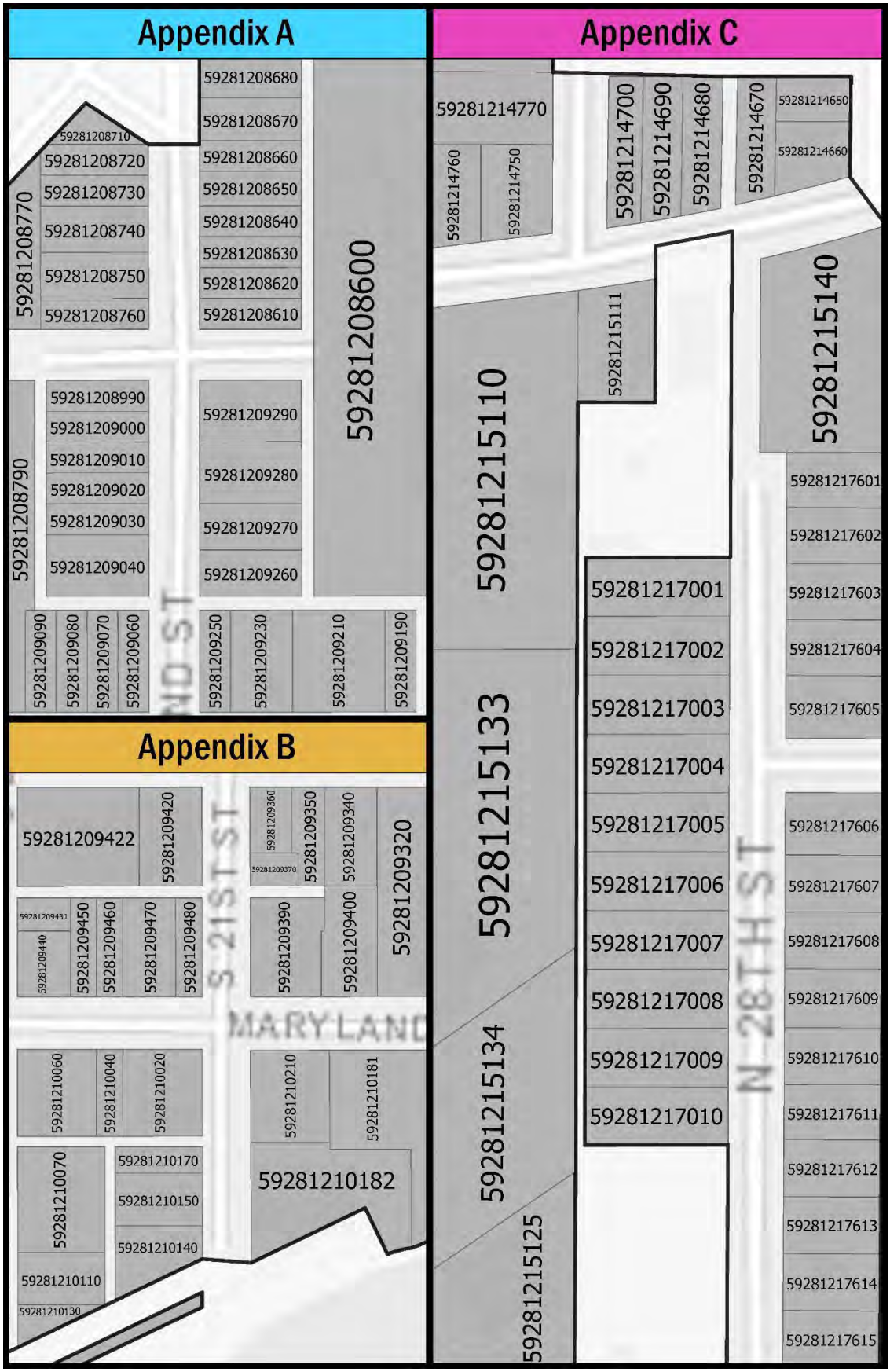
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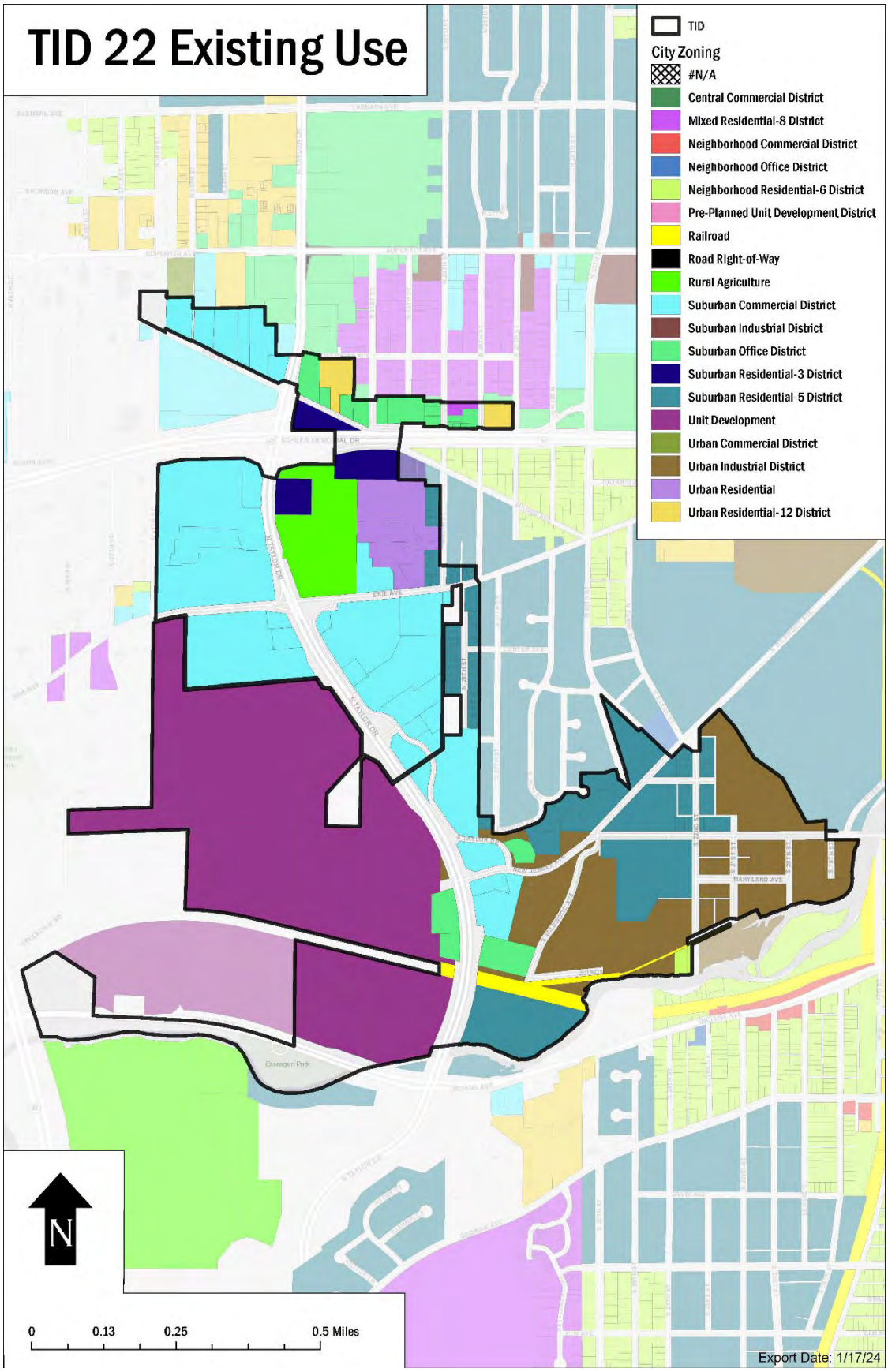
SECTION 3:
Map Showing Existing Uses and Conditions

Map Found on Following Page.


TID 22 Existing Use
TID
City Zoning
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Central Commercial District
Mixed Residential-8 District
Neighborhood Commercial District
Neighborhood Office District
Neighborhood Residential-6 District
Pre-Planned Unit Development District
Railroad
Road Right-of-Way
Rural Agriculture
Suburban Commercial District
Suburban Industrial District
Suburban Office District
Suburban Residential-3 District
Suburban Residential-5 District
Unit Development
Urban Commercial District
Urban Industrial District
Urban Residential
Urban Residential-12 District
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SECTION 4:
Preliminary Parcel List and Analysis

City of Sheboygan, Wisconsin

Tax Increment District #22

Base Property Information

Property Information						Assessment Information			Equalized Value				District Classification (Minus Wetland Portion)						Assessment Roll Classification? *(Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4 , Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)*
Parcel Number	Street Address	Owner	Total Acreage	Wetland Acreage	Annexed Post 1/1/04? *...Indicate date*	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	Industrial (Zoned and Suitable)	Vacant /Institutional	Commercial/ Business	Existing Residential	Suitable for Mixed Use	Vacant	
ROW Areas																			
59281215833			5.640		TBD - 2/5/24?	48,200	0	48,200	97.29%	49,545	0	49,545			5.64		5.64	5.64	X
59281207010	N/A	CITY OF SHEBOYGAN	0.386		No	0	0	0	97.29%	0	0	0		0.386			0.39		1
59281208140	2506 RIDGEWAY CIR	GILBERT, STEPHEN M	1.140		No	44,600	246,200	290,800	97.29%	45,845	253,071	298,915				1.140	1.14	0.00	1
59281208150	2509 RIDGEWAY CIR	WAGNER, THOMAS M	2.423		No	42,600	481,800	524,400	97.29%	43,789	495,246	539,034				2.423	2.42	0.00	1
59281208180	705 FAIRWAY DR	LUKAS, BARBARA J	0.237		No	29,200	234,800	264,000	97.29%	30,015	241,353	271,367				0.237	0.24	0.00	1
59281208190	713 FAIRWAY DR	BUTLER, CHARLES E	0.289		No	33,400	178,000	211,400	97.29%	34,332	182,967	217,300				0.289	0.29	0.00	1
59281208200	727 FAIRWAY DR	LINDOW REVOCABLE TF	0.306		No	31,400	162,400	193,800	97.29%	32,276	166,932	199,208				0.306	0.31	0.00	1
59281208210	735 FAIRWAY DR	OBEAR, KIRK B	0.558		No	39,300	271,500	310,800	97.29%	40,397	279,077	319,474				0.558	0.56	0.00	1
59281208211	N/A	WAGNER, THOMAS M	0.801		No	0	0	0	97.29%	0	0	0				0.801	0.80		1
59281208215	N/A	OBEAR, KIRK B	1.534		No	11,500	0	11,500	97.29%	11,821	0	11,821				1.534	1.53	1.53	X
59281208600	2026 NEW JERSEY AVE	CITY OF SHEBOYGAN M	12.500		No	0	0	0	97.29%	0	0	0		12.500			12.50		X
59281208610	N/A	CITY OF SHEBOYGAN	0.121		No	0	0	0	97.29%	0	0	0		0.121			0.12		X
59281208620	N/A	CITY OF SHEBOYGAN	0.121		No	0	0	0	97.29%	0	0	0		0.121			0.12		X
59281208630	N/A	CITY OF SHEBOYGAN	0.121		No	0	0	0	97.29%	0	0	0		0.121			0.12		X
59281208640	N/A	CITY OF SHEBOYGAN	0.121		No	0	0	0	97.29%	0	0	0		0.121			0.12		1
59281208650	607 S 22ND ST	BALLWEG, LAURA J	0.136		No	9,800	96,900	106,700	97.29%	10,073	99,604	109,678				0.136	0.14	0.00	1
59281208660	601 S 22ND ST	BORTH, DAVID	0.121		No	8,800	52,300	61,100	97.29%	9,046	53,760	62,805				0.121	0.12	0.00	X
59281208670	N/A	CITY OF SHEBOYGAN	0.167		No	0	0	0	97.29%	0	0	0		0.167			0.17		1
59281208680	529 S 22ND ST	BORTH, DAVID C	0.182		No	12,400	67,200	79,600	97.29%	12,746	69,075	81,821				0.182	0.18	0.00	X
59281208710	N/A	CITY OF SHEBOYGAN	0.081		No	0	0	0	97.29%	0	0	0		0.081			0.08		1
59281208720	602 S 22ND ST	LUECK, DONALD	0.128		No	11,400	87,400	98,800	97.29%	11,718	89,839	101,557				0.128	0.13	0.00	1
59281208730	N/A	LUECK, DONALD	0.129		No	4,300	0	4,300	97.29%	4,420	0	4,420				0.129	0.13	0.13	1
59281208740	612 S 22ND ST	CLARK IRREVOCABLE TF	0.193		No	16,000	100,400	116,400	97.29%	16,447	103,202	119,648				0.193	0.19	0.00	1
59281208750	618 S 22ND ST	NOWAK, DEVIN W	0.193		No	16,000	71,200	87,200	97.29%	16,447	73,187	89,633				0.193	0.19	0.00	1
59281208760	S 22ND ST	PREUSS, SHAUN	0.129		No	11,400	0	11,400	97.29%	11,718	0	11,718				0.129	0.13	0.13	X
59281208770	605 S WILDWOOD AVE	CITY OF SHEBOYGAN	0.586		No	0	0	0	97.29%	0	0	0		0.586			0.59		X
59281208790	2328 NEW JERSEY AVE	CITY OF SHEBOYGAN W	4.704		No	0	0	0	97.29%	0	0	0		4.704			4.70		1
59281208990	702 S 22ND ST	JOOSSE, LEVI S	0.121		No	11,100	73,800	84,900	97.29%	11,410	75,860	87,269				0.121	0.12	0.00	1
59281209000	708 S 22ND ST	ANDERSON, KEITH	0.121		No	11,100	64,900	76,000	97.29%	11,410	66,711	78,121				0.121	0.12	0.00	1
59281209010	712 S 22ND ST	TUPPER, CHRISTIAN M	0.121		No	11,100	79,900	91,000	97.29%	11,410	82,130	93,540				0.121	0.12	0.00	1
59281209020	716 S 22ND ST	COULSON, SARA L	0.121		No	11,100	67,400	78,500	97.29%	11,410	69,281	80,691				0.121	0.12	0.00	1
59281209030	N/A	COULSON, SARA L	0.121		No	5,500	0	5,500	97.29%	5,653	0	5,653				0.121	0.12	0.12	1
59281209040	726 S 22ND ST	BERTI, TINA	0.242		No	19,300	101,500	120,800	97.29%	19,839	104,333	124,171				0.242	0.24	0.00	1
59281209060	N/A	KUECKER, RACHEL	0.121		No	4,200	0	4,200	97.29%	4,317	0	4,317				0.121	0.12	0.12	1

City of Sheboygan, Wisconsin

Tax Increment District #22

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59281209070	2206 NEW JERSEY AVE	KUECKER, RACHEL	0.121		No	11,100	52,400	63,500	97.29%	11,410	53,862	65,272				0.121	0.12	0.00	1
59281209080	2212 NEW JERSEY AVE	DEPIES, JOSHUA	0.121		No	11,100	96,100	107,200	97.29%	11,410	98,782	110,192				0.121	0.12	0.00	1
59281209090	N/A	DEPIES, JOSHUA	0.121		No	4,200	0	4,200	97.29%	4,317	0	4,317				0.121	0.12	0.12	X
59281209190	N/A	CITY OF SHEBOYGAN	0.121		No	0	0	0	97.29%	0	0	0		0.121			0.12		1
59281209210	2112 NEW JERSEY AVE	DAMROW, DEBORAH S	0.364		No	19,700	85,800	105,500	97.29%	20,250	88,194	108,444				0.364	0.36	0.00	1
59281209230	2118 NEW JERSEY AVE	RABITOY, JESSICA S	0.242		No	15,400	91,900	107,300	97.29%	15,830	94,465	110,294				0.242	0.24	0.00	X
59281209250	N/A	CITY OF SHEBOYGAN	0.121		No	0	0	0	97.29%	0	0	0		0.121			0.12		1
59281209260	725 S 22ND ST	ELIZALDE, ERNESTO	0.182		No	12,400	86,900	99,300	97.29%	12,746	89,325	102,071				0.182	0.18	0.00	1
59281209270	719 S 22ND ST	TROSSEN, LORRI M	0.182		No	12,400	88,900	101,300	97.29%	12,746	91,381	104,127				0.182	0.18	0.00	1
59281209280	711 S 22ND ST	KRAMER, RENEE A	0.242		No	15,400	96,900	112,300	97.29%	15,830	99,604	115,434				0.242	0.24	0.00	1
59281209290	705 S 22ND ST	SEYMOUR, LAWRENCE	0.242		No	15,400	114,600	130,000	97.29%	15,830	117,798	133,628				0.242	0.24	0.00	2
59281209300	N/A	OWC WATERFRONT LLC	1.466	0.048275	No	88,700	17,000	105,700	97.29%	91,175	17,474	108,650			1.418		1.42	1.47	2
59281209310	825 S 20TH ST	COPPERCRAFT ENTERPI	2.630		No	212,600	176,300	388,900	97.29%	218,533	181,220	399,753			2.630		2.63	2.63	2
59281209320	2005 NEW JERSEY AVE	LW ACQUISITIONS LLC	1.752		No	146,700	728,800	875,500	97.29%	150,794	749,139	899,933			1.752		1.75	0.00	1
59281209340	2031 NEW JERSEY AVE	CARROTHERS, WALTER	0.276		No	16,400	92,300	108,700	97.29%	16,858	94,876	111,734				0.276	0.28	0.00	1
59281209350	2037 NEW JERSEY AVE	SPECKMAN, STEVE J	0.161		No	11,000	76,200	87,200	97.29%	11,307	78,327	89,633				0.161	0.16	0.00	1
59281209360	2043 NEW JERSEY AVE	BOGENSCHUETZ, DAVID	0.145		No	12,200	103,400	115,600	97.29%	12,540	106,286	118,826				0.145	0.15	0.00	1
59281209370	S 21ST ST	ALTMEYER ELECTRIC IN(	0.084		No	7,300	0	7,300	97.29%	7,504	0	7,504				0.084	0.08	0.08	2
59281209390	827 S 21ST ST	ALTMEYER ELECTRIC IN(	0.377		No	32,300	318,700	351,000	97.29%	33,201	327,594	360,795			0.377		0.38	0.00	2
59281209400	2028 MARYLAND AVE	CCJ REAL ESTATE LLC	0.320		No	21,700	74,600	96,300	97.29%	22,306	76,682	98,987			0.320		0.32	0.00	3
59281209420	2105 NEW JERSEY AVE	SCHERMETZLER PROPEF	0.327		No	21,900	236,800	258,700	97.29%	22,511	243,408	265,920	0.327				0.33	0.00	2
59281209422	2115 NEW JERSEY AVE	WOLF'S LINEN & UNIFO	0.637		No	44,600	213,800	258,400	97.29%	45,845	219,767	265,611			0.637		0.64	0.00	X
59281209431	N/A	REDEVELOPMENT AUTH	0.092		No	0	0	0	97.29%	0	0	0		0.092			0.09		X
59281209440	N/A	REDEVELOPMENT AUTH	0.184		No	0	0	0	97.29%	0	0	0		0.184			0.18		X
59281209450	N/A	REDEVELOPMENT AUTH	0.138		No	0	0	0	97.29%	0	0	0		0.138			0.14		X
59281209460	N/A	REDEVELOPMENT AUTH	0.138		No	0	0	0	97.29%	0	0	0		0.138			0.14		X
59281209470	N/A	REDEVELOPMENT AUTH	0.276		No	0	0	0	97.29%	0	0	0		0.276			0.28		X
59281209480	N/A	REDEVELOPMENT AUTH	0.138		No	0	0	0	97.29%	0	0	0		0.138			0.14		X
59281209510	2213 NEW JERSEY AVE	CITY OF SHEBOYGAN W	10.561		No	0	0	0	97.29%	0	0	0		10.561			10.56		3
59281209515	N/A	NEMSCHOFF CHAIRS IN	0.250		No	6,500	5,600	12,100	97.29%	6,681	5,756	12,438	0.25				0.25	0.25	X
59281209670	N/A	CITY OF SHEBOYGAN	0.069		No	0	0	0	97.29%	0	0	0		0.069			0.07		X
59281209690	N/A	CITY OF SHEBOYGAN	0.019		No	0	0	0	97.29%	0	0	0		0.019			0.02		3
59281209860	2304 JULSON CT	NEMSCHOFF CHAIRS IN	3.721		No	114,700	1,987,600	2,102,300	97.29%	117,901	2,043,068	2,160,969	3.721				3.72	0.00	3
59281209960	2218 JULSON CT	NEMSCHOFF CHAIRS IN	3.277		No	138,800	4,310,300	4,449,100	97.29%	142,674	4,430,588	4,573,261	3.277				3.28	0.00	2
59281210020	910 S 21ST ST	ALTMEYER ELECTRIC IN(	0.364		No	24,500	171,000	195,500	97.29%	25,184	175,772	200,956			0.364		0.36	0.00	X
59281210040	N/A	SHEBOYGAN JAYCEES F	0.121		No	0	0	0	97.29%	0	0	0			0.121		0.12		2
59281210060	2125 MARYLAND AVE	WITTNEBEN, RAYMOND	0.364		No	25,400	81,500	106,900	97.29%	26,109	83,774	109,883			0.364		0.36	0.00	2
59281210070	923 S 22ND ST	LARRY L HENSCHEL LLC	0.485		No	32,000	94,500	126,500	97.29%	32,893	97,137	130,030			0.485		0.49	0.00	2
59281210110	933 S 22ND ST	LEONHARDS BUILDING	0.242		No	16,800	73,100	89,900	97.29%	17,269	75,140	92,409			0.242		0.24	0.00	X
59281210130	N/A	CITY OF SHEBOYGAN	0.100		No	0	0	0	97.29%	0	0	0		0.100			0.10		2
59281210140	928 S 21ST ST	KLEEMAN SHEETING ME	0.249		No	17,200	38,800	56,000	97.29%	17,680	39,883	57,563			0.249		0.25	0.00	2
59281210150	924 S 21ST ST	KLEEMAN SHEETING ME	0.242		No	16,800	162,600	179,400	97.29%	17,269	167,138	184,407			0.242		0.24	0.00	2
59281210170	N/A	KLEEMAN SHEETING ME	0.121		No	8,400	0	8,400	97.29%	8,634	0	8,634			0.121		0.12	0.12	2
59281210181	2025 MARYLAND AVE	COPPERCRAFT ENTERPI	1.607	0.085546	No	96,300	0	96,300	97.29%	98,987	0	98,987			1.521		1.52	1.61	3
59281210182	923 S 21ST ST	ENCOM INTERNATION/	0.772	0.013843	No	73,900	37,700	111,600	97.29%	75,962	38,752	114,714	0.758				0.76	0.77	3
59281210210	905 S 21ST ST	JLTD ENTERPRISES LLC	0.386		No	24,900	185,500	210,400	97.29%	25,595	190,677	216,272	0.386				0.39	0.00	2
59281210230	838 S 19TH ST	COPPERCRAFT ENTERPI	2.471	0.111493	No	70,900	127,400	198,300	97.29%	72,879	130,955	203,834			2.360		2.36	0.00	X
59281210490	N/A	CITY OF SHEBOYGAN	0.243	0.009007	No	0	0	0	97.29%	0	0	0		0.234			0.23		X
59281210500	N/A	CITY OF SHEBOYGAN	0.638	0.02768	No	0	0	0	97.29%	0	0	0		0.610			0.61		3
59281210530	N/A	NEMSCHOFF CHAIRS IN	0.885	0.053444	No	36,800	16,100	52,900	97.29%	37,827	16,549	54,376	0.832				0.83	0.89	X

City of Sheboygan, Wisconsin

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Parcel Number	Street Address	Owner	Total Acreage	Wetland Acreage	Annexed Post 1/1/04? *...Indicate date*	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	Industrial (Zoned and Suitable)	Vacant /Institutional	Commercial/ Business	Existing Residential	Suitable for Mixed Use	Vacant	
59281210540	N/A	CITY OF SHEBOYGAN	0.915	0.050865	No	0	0	0	97.29%	0	0	0		0.864			0.86		X
59281210575	N/A	UNION PACIFIC RR CON	0.387		No	0	0	0	97.29%	0	0	0		0.387			0.39		X
59281210600	N/A	UNION PACIFIC RR CON	4.442	0.070669	No	0	0	0	97.29%	0	0	0		4.371			4.37		1
59281211410	934 N 29TH ST	KROLL, KEVIN T	0.266		No	26,600	203,600	230,200	97.29%	27,342	209,282	236,624				0.266	0.27	0.00	1
59281211420	924 N 29TH ST	GORGES, ROBERT	0.234		No	24,300	279,900	304,200	97.29%	24,978	287,711	312,689				0.234	0.23	0.00	1
59281211430	918 N 29TH ST	LUDLUM, ARIEL M	0.202		No	21,800	136,400	158,200	97.29%	22,408	140,207	162,615				0.202	0.20	0.00	1
59281211440	912 N 29TH ST	STAUBER, ALLISON E	0.202		No	21,700	139,700	161,400	97.29%	22,306	143,599	165,904				0.202	0.20	0.00	1
59281211450	906 N 29TH ST	FLECK, TRAVIS	0.261		No	26,300	160,500	186,800	97.29%	27,034	164,979	192,013				0.261	0.26	0.00	1
59281212070	2706 FAIRWAY DR	PEDRONI, RUTH R	0.370		No	33,300	176,900	210,200	97.29%	34,229	181,837	216,066				0.370	0.37	0.00	2
59281212920	2724 KOHLER MEMORIAL DR	2724 SHEBOYGAN LLC	1.459		No	374,400	6,341,700	6,716,100	97.29%	384,848	6,518,678	6,903,527			1.459		1.46	0.00	1
59281212950	1132 N 28TH ST	PLACE, GREGORY A	0.193		No	20,800	81,700	102,500	97.29%	21,380	83,980	105,360				0.193	0.19	0.00	1
59281212960	1122 N 28TH ST	KIRCHENWITZ, EDWARI	0.192		No	20,800	144,400	165,200	97.29%	21,380	148,430	169,810				0.192	0.19	0.00	2
59281212981	N/A	2808 PROFESSIONAL SU	0.440		No	0	0	0	97.29%	0	0	0				0.44	0.44		2
59281212982	2808 KOHLER MEMORIAL DR	JNE PROPERTIES LLC	0.069		No	125,300	411,700	537,000	97.29%	128,797	423,189	551,986			0.069		0.07	0.00	2
59281212983	N/A	JNE PROPERTIES LLC	0.063		No	67,400	276,500	343,900	97.29%	69,281	284,216	353,497			0.063		0.06	0.00	2
59281213070	1119 N 29TH ST	MC KENZIE, DANIEL J	0.192		No	64,800	96,300	161,100	97.29%	66,608	98,987	165,596			0.192		0.19	0.00	1
59281213080	1123 N 29TH ST	1218 PROPERTIES LLC	0.192		No	20,800	138,300	159,100	97.29%	21,380	142,160	163,540				0.192	0.19	0.00	1
59281213090	1131 N 29TH ST	GORDON, BENJAMIN J	0.192		No	20,800	62,400	83,200	97.29%	21,380	64,141	85,522				0.192	0.19	0.00	2
59281213150	3124 WILGUS AVE	JAML ENTERPRISES LLC	0.568		No	169,900	140,600	310,500	97.29%	174,641	144,524	319,165			0.568		0.57	0.57	2
59281213161	3129 MICHIGAN AVE	NATIONWIDE HEALTH F	2.581		No	421,100	2,296,700	2,717,800	97.29%	432,852	2,360,794	2,793,646			2.581		2.58	0.00	2
59281213190	1118 N 31ST ST	RANGELAND DEVELOPM	0.723		No	177,200	306,400	483,600	97.29%	182,145	314,951	497,096			0.723		0.72	0.00	1
59281214750	2904 ERIE AVE	HAFEMANN, RACHEL	0.188		No	18,200	115,300	133,500	97.29%	18,708	118,518	137,226				0.188	0.19	0.00	1
59281214760	2912 ERIE AVE	KERSTEN, KEVER	0.144		No	14,400	155,900	170,300	97.29%	14,802	160,251	175,053				0.144	0.14	0.00	1
59281214770	734 N 29TH ST	HALLE, JAMES C	0.249		No	25,500	77,200	102,700	97.29%	26,212	79,354	105,566				0.249	0.25	0.00	1
59281214780	812 N 29TH ST	BOLL, KAREN R	0.196		No	21,300	72,600	93,900	97.29%	21,894	74,626	96,520				0.196	0.20	0.00	1
59281214800	804 N 29TH ST	BRENDEL, WALTER CAR	0.246		No	25,500	82,900	108,400	97.29%	26,212	85,213	111,425				0.246	0.25	0.00	1
59281215010	N/A	VITALE, UMBERTO	0.157		No	17,000	0	17,000	97.29%	17,474	0	17,474				0.157	0.16	0.16	1
59281215020	1128 N 29TH ST	VITALE, MARIA	0.313		No	29,300	269,300	298,600	97.29%	30,118	276,815	306,933				0.313	0.31	0.00	2
59281215030	2910 KOHLER MEMORIAL DR	VITALE, UMBERTO	0.345		No	123,500	227,900	351,400	97.29%	126,947	234,260	361,207			0.345		0.35	0.00	2
59281215040	2932 KOHLER MEMORIAL DR	SHEBOYGAN LAKE HOSI	1.907		No	474,900	2,475,700	2,950,600	97.29%	488,153	2,544,790	3,032,943			1.907		1.91	0.00	2
59281215041	KOHLER MEMORIAL DR	3016 LLC	0.611		No	196,700	0	196,700	97.29%	202,189	0	202,189			0.611		0.61	0.61	X
59281215080	927 N TAYLOR DR	BOARD OF WATER COM	2.499		No	0	0	0	97.29%	0	0	0		2.499			2.50		3
59281215090	3110 ERIE AVE	SHEBOYGAN COUNTY T.	15.608		No	0	0	0	97.29%	0	0	0	15.608				15.61		2
59281215091	3014 ERIE AVE	SUNNY RIDGE REALTY LI	2.410		No	703,900	3,763,800	4,467,700	97.29%	723,544	3,868,837	4,592,381			2.410		2.41	0.00	2
59281215094	N/A	JOS SCHMITT & SONS C	6.276		No	134,300	0	134,300	97.29%	138,048	0	138,048			6.276		6.28	6.28	2
59281215095	826 TAYLOR PKWY	TAYLOR PARK SENIOR A	2.722		No	255,000	1,424,600	1,679,600	97.29%	262,116	1,464,356	1,726,473			2.722		2.72	0.00	2
59281215096	ERIE AVE	JOS SCHMITT & SONS C	2.392		No	217,500	0	217,500	97.29%	223,570	0	223,570			2.392		2.39	2.39	2
59281215097	ERIE AVE	JOS SCHMITT & SONS C	1.337		No	130,700	0	130,700	97.29%	134,347	0	134,347			1.337		1.34	1.34	X
59281215100	3007 WILGUS AVE	LUTHERAN CHURCH OF	3.475		No	0	0	0	97.29%	0	0	0		3.475			3.48		2
59281215101	3205 ERIE AVE	KENSINGTON MANAGE	0.680		No	359,000	639,300	998,300	97.29%	369,019	657,141	1,026,160			0.680		0.68	0.00	2
59281215103	526 S TAYLOR DR	PORTSIDE NNN PORTFC	1.002		No	569,000	1,064,800	1,633,800	97.29%	584,879	1,094,515	1,679,395			1.002		1.00	0.00	2
59281215106	542 S TAYLOR DR	JL SHEBOYGAN 1628 LLC	2.079		No	447,800	0	447,800	97.29%	460,297	0	460,297			2.079		2.08	2.08	2
59281215107	518 S TAYLOR DR	NS RETAIL HOLDINGS LL	11.923	0.16544	No	2,331,700	3,162,800	5,494,500	97.29%	2,396,771	3,251,065	5,647,836			11.758		11.76	0.00	1
59281215110	2913 ERIE AVE	ARMY RESERVE TRAINI	3.408		No	0	0	0	97.29%	0	0	0				3.408	3.41		1
59281215111	2829 ERIE AVE	KOCZAN, FRANK J	0.255		No	22,900	109,500	132,400	97.29%	23,539	112,556	136,095				0.255	0.26	0.00	2
59281215121	519 S TAYLOR DR	MARIUCCI LLC	0.483		No	213,800	165,500	379,300	97.29%	219,767	170,119	389,885			0.483		0.48	0.48	2
59281215123	571 S TAYLOR DR	GREAT STONES PROPER	0.735		No	345,200	407,900	753,100	97.29%	354,834	419,283	774,117			0.735		0.74	0.00	2
59281215125	645 S TAYLOR DR	645 SOUTH TAYLOR OW	0.902		No	232,400	643,000	875,400	97.29%	238,886	660,944	899,830			0.902		0.90	0.00	2
59281215127	655 S TAYLOR DR	COMMUNITY BANK OF :	1.424		No	492,500	1,108,900	1,601,400	97.29%	506,244	1,139,846	1,646,090			1.424		1.42	0.00	2
59281215128	649 S TAYLOR DR	MDC COAST 26 LLC	0.774		No	291,400	782,200	1,073,600	97.29%	299,532	804,029	1,103,561			0.774		0.77	0.00	2

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Parcel Number	Street Address	Owner	Total Acreage	Wetland Acreage	Annexed Post 1/1/04? *...Indicate date*	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	Industrial (Zoned and Suitable)	Vacant /Institutional	Commercial/ Business	Existing Residential	Suitable for Mixed Use	Vacant	
59281215129	641 S TAYLOR DR	KJH SHEBOYGAN LLC	0.710		No	334,100	770,000	1,104,100	97.29%	343,424	791,488	1,134,912			0.710		0.71	0.00	X
59281215130	725 S TAYLOR DR	CREATION & PRESERVA	7.694		No	0	0	0	97.29%	0	0	0		7.694			7.69		2
59281215132	707 S TAYLOR DR	DIRKER INVESTMENTS L	0.883		No	293,700	900,500	1,194,200	97.29%	301,896	925,630	1,227,527			0.883		0.88	0.00	2
59281215133	595 S TAYLOR DR	SCF RC FUNDING IV LLC	7.074		No	2,584,200	8,631,000	11,215,200	97.29%	2,656,318	8,871,866	11,528,184			7.074		7.07	0.00	2
59281215134	625 S TAYLOR DR	KT REAL ESTATE HOLDIN	2.973		No	1,278,900	1,322,600	2,601,500	97.29%	1,314,590	1,359,510	2,674,100			2.973		2.97	0.00	2
59281215135	549 S TAYLOR DR	645 SOUTH TAYLOR OW	7.763		No	1,410,600	3,737,600	5,148,200	97.29%	1,449,966	3,841,906	5,291,871			7.763		7.76	0.00	2
59281215136	555 S TAYLOR DR	2020 INVESTMENTS LLC	0.588		No	245,600	913,100	1,158,700	97.29%	252,454	938,582	1,191,036			0.588		0.59	0.00	X
59281215240	N/A	CITY OF SHEBOYGAN	4.197		No	0	0	0	97.29%	0	0	0		4.197			4.20		2
59281215680	933 S WILDWOOD AVE	WIS PUBLIC SERVICE CC	10.959		No	0	0	0	97.29%	0	0	0			10.959		10.96		2
59281215690	N/A	WIS PUBLIC SERVICE CC	0.784	0.048128	No	0	0	0	97.29%	0	0	0			0.736		0.74		X
59281215700	N/A	CITY OF SHEBOYGAN	8.780		No	0	0	0	97.29%	0	0	0		8.780			8.78		2
59281215702	919 S TAYLOR DR	ALDI INC	3.704		No	736,800	1,268,300	2,005,100	97.29%	757,362	1,303,695	2,061,057			3.704		3.70	0.00	2
59281215703	1018 S TAYLOR DR	LAKEVIEW BEVERAGES	1.000		No	364,600	766,500	1,131,100	97.29%	374,775	787,891	1,162,666			1.000		1.00	0.00	2
59281215706	815 S TAYLOR DR	HUBERTY HOLDINGS II L	1.042		No	226,100	350,300	576,400	97.29%	232,410	360,076	592,486			1.042		1.04	0.00	2
59281215710	1108 S WILDWOOD AVE	ROGERS MEMORIAL HO	3.048		No	156,200	1,528,400	1,684,600	97.29%	160,559	1,571,053	1,731,612			3.048		3.05	0.00	2
59281215711	831 S TAYLOR DR	KOHLER CREDIT UNION	2.015		No	595,600	1,134,200	1,729,800	97.29%	612,221	1,165,852	1,778,074			2.015		2.02	0.00	2
59281215712	905 S TAYLOR DR	COHEN, PAZ	1.132		No	425,600	1,197,400	1,623,000	97.29%	437,477	1,230,816	1,668,293			1.132		1.13	0.00	X
59281215713	1004 S TAYLOR DR	MEALS ON WHEELS OF S	2.131		No	0	0	0	97.29%	0	0	0			2.131		2.13		X
59281215751	1202 S WILDWOOD AVE	CITY OF SHEBOYGAN BL	10.876	0.06711	No	0	0	0	97.29%	0	0	0		10.809			10.81		X
59281215800	3169 WILGUS AVE	CITY OF SHEBOYGAN	2.081		No	0	0	0	97.29%	0	0	0		2.081			2.08		2
59281215816	1217 N TAYLOR DR	ASSOCIATED SHEBOYGA	1.776		No	616,900	1,580,200	2,197,100	97.29%	634,116	1,624,299	2,258,415			1.776		1.78	0.00	2
59281215820	3144 WILGUS AVE	WALL & HAMILTON OP	0.404		No	117,300	203,300	320,600	97.29%	120,574	208,974	329,547			0.404		0.40	0.00	2
59281215823	3212 WILGUS AVE	SPECHT ELECTRIC CO IN	2.726		No	398,300	519,900	918,200	97.29%	409,415	534,409	943,824			2.726		2.73	0.00	2
59281215824	3304 WILGUS AVE	SHAMER LLC	1.354		No	233,300	444,200	677,500	97.29%	239,811	456,596	696,407			1.354		1.35	0.00	2
59281215825	3402 WILGUS AVE	SAHEB INVESTMENT GR	2.275		No	409,600	1,156,200	1,565,800	97.29%	421,031	1,188,466	1,609,497			2.275		2.28	0.00	2
59281215826	3422 WILGUS AVE	BADGER HOUSING ASS(	1.440		No	273,700	608,300	882,000	97.29%	281,338	625,276	906,614			1.440		1.44	0.00	2
59281215827	3512 WILGUS AVE	VANHORN PROPERTIES	1.898		No	421,000	823,400	1,244,400	97.29%	432,749	846,379	1,279,128			1.898		1.90	0.00	2
59281215828	1230 N TAYLOR DR	STOP N SHOP LLC	0.924		No	644,200	563,400	1,207,600	97.29%	662,178	579,123	1,241,301			0.924		0.92	0.92	2
59281215851	924 N TAYLOR DR	MEIJER STORES LP	14.239		No	4,260,500	13,354,100	17,614,600	97.29%	4,379,398	13,726,774	18,106,172			14.239		14.24	0.00	2
59281215852	936 N TAYLOR DR	936 NORTH MISTY DRIV	1.732		No	640,700	1,674,600	2,315,300	97.29%	658,580	1,721,333	2,379,913			1.732		1.73	0.00	2
59281215853	KOHLER MEMORIAL DR	MEIJER STORES LP	3.172		No	704,300	55,200	759,500	97.29%	723,955	56,740	780,695			3.172		3.17	3.17	2
59281215854	3347 KOHLER MEMORIAL DR	MEIJER STORES LP	11.376		No	2,905,400	8,984,900	11,890,300	97.29%	2,986,481	9,235,643	12,222,124			11.376		11.38	0.00	X
59281216517	LOWER FALLS RD	CREATION & PRESERVA	8.124	0.089269	No	0	0	0	97.29%	0	0	0		8.035			8.03		X
59281216518	3022 LOWER FALLS RD	GLACIAL LAKES CONSEF	19.241	2.744325	No	0	0	0	97.29%	0	0	0		16.497			16.50		X
59281216519	N/A	GLACIAL LAKES CONSEF	97.374	1.316926	No	0	0	0	97.29%	0	0	0		96.057			96.06		X
59281216524	N/A	GLACIAL LAKES CONSEF	18.772	0.074274	No	0	0	0	97.29%	0	0	0		18.698			18.70		1
59281217001	616 N 28TH ST	BROWN, JOHN P	0.238		No	25,500	217,500	243,000	97.29%	26,212	223,570	249,781				0.238	0.24	0.00	1
59281217002	610 N 28TH ST	KONG, SAM & TOUK	0.237		No	25,500	225,200	250,700	97.29%	26,212	231,485	257,696				0.237	0.24	0.00	1
59281217003	602 N 28TH ST	SCHOMMER, MARK	0.236		No	25,500	294,400	319,900	97.29%	26,212	302,616	328,827				0.236	0.24	0.00	1
59281217004	538 N 28TH ST	OTTEN, ERIC J	0.236		No	25,500	243,000	268,500	97.29%	26,212	249,781	275,993				0.236	0.24	0.00	1
59281217005	532 N 28TH ST	KAMANA, EMMANUEL	0.236		No	25,500	263,000	288,500	97.29%	26,212	270,340	296,551				0.236	0.24	0.00	1
59281217006	526 N 28TH ST	WHELTON, GREGORY S	0.236		No	25,500	224,700	250,200	97.29%	26,212	230,971	257,182				0.236	0.24	0.00	1
59281217007	520 N 28TH ST	RENZELMAN, BRIAN D	0.236		No	25,500	260,300	285,800	97.29%	26,212	267,564	293,776				0.236	0.24	0.00	1
59281217008	512 N 28TH ST	SPAETH, MARTIN	0.236		No	25,500	225,300	250,800	97.29%	26,212	231,587	257,799				0.236	0.24	0.00	1
59281217009	506 N 28TH ST	HERR, ALAN R	0.236		No	25,500	279,600	305,100	97.29%	26,212	287,403	313,614				0.236	0.24	0.00	1
59281217010	502 N 28TH ST	SHARP, JOHN S	0.233		No	25,200	227,000	252,200	97.29%	25,903	233,335	259,238				0.233	0.23	0.00	3
59281217011	3301 LOWER FALLS RD	SHEBOYGAN COUNTY	14.929	1.53872	No	0	0	0	97.29%	0	0	0	13.390				13.39		1
59281214660	2804 ERIE AVE	DARYL GAVIN	0.137		No	14,100	98,400	112,500	97.29%	14,493	101,146	115,640				0.137	0.14	0.00	1
59281217601	629 N 28TH ST	DANIEL TRESP	0.152		No	20,000	156,900	176,900	97.29%	20,558	161,279	181,837				0.152	0.15	0.00	1
59281217602	623 N 28TH ST	MICHAEL KAMPS	0.155		No	20,200	152,700	172,900	97.29%	20,764	156,961	177,725				0.155	0.16	0.00	1

City of Sheboygan, Wisconsin

Tax Increment District #22

Base Property Information

Property Information						Assessment Information			Equalized Value				District Classification (Minus Wetland Portion)						Assessment Roll Classification? *(Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4 , Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)*
Parcel Number	Street Address	Owner	Total Acreage	Wetland Acreage	Annexed Post 1/1/04? *...Indicate date*	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	Industrial (Zoned and Suitable)	Vacant /Institutional	Commercial/ Business	Existing Residential	Suitable for Mixed Use	Vacant	
59281217603	617 N 28TH ST	GLODY ONYA	0.155		No	20,200	206,000	226,200	97.29%	20,764	211,749	232,513				0.155	0.16	0.00	1
59281217604	611 N 28TH ST	PETER MITTNACHT	0.155		No	20,200	155,500	175,700	97.29%	20,764	159,840	180,603				0.155	0.16	0.00	1
59281217605	603 N 28TH ST	TRAVIS LARSON	0.172		No	22,000	162,400	184,400	97.29%	22,614	166,932	189,546				0.172	0.17	0.00	1
59281217606	2719 CENTER AVE	BIRDGET VOIGHT	0.172		No	22,000	152,400	174,400	97.29%	22,614	156,653	179,267				0.172	0.17	0.00	1
59281217607	525 N 28TH ST	CHADWICK SCHOEN	0.157		No	20,600	159,500	180,100	97.29%	21,175	163,951	185,126				0.157	0.16	0.00	1
59281217608	517 N 28TH ST	WALTER GROSSTUECK	0.157		No	20,500	147,300	167,800	97.29%	21,072	151,411	172,483				0.157	0.16	0.00	1
59281217609	511 N 28TH ST	JOSEPH PAYNE	0.162		No	21,000	160,800	181,800	97.29%	21,586	165,287	186,874				0.162	0.16	0.00	1
59281217610	505 N 28TH ST	WILLIAM BECKER	0.157		No	20,500	148,500	169,000	97.29%	21,072	152,644	173,716				0.157	0.16	0.00	1
59281217611	501 N 28TH ST	JANE CURRY	0.152		No	20,000	141,400	161,400	97.29%	20,558	145,346	165,904				0.152	0.15	0.00	1
59281217612	507 S 28TH ST	CHAD BRANDIS	0.157		No	20,500	149,300	169,800	97.29%	21,072	153,467	174,539				0.157	0.16	0.00	1
59281217613	513 S 28TH ST	KIM VERHELST	0.157		No	20,600	148,700	169,300	97.29%	21,175	152,850	174,025				0.157	0.16	0.00	1
59281217614	519 S 28TH ST	ANDREW LENTZ	0.157		No	20,500	119,800	140,300	97.29%	21,072	123,143	144,215				0.157	0.16	0.00	1
59281217615	525 S 28TH ST	BRADLEY SCHWARK	0.152		No	20,000	170,100	190,100	97.29%	20,558	174,847	195,405				0.152	0.15	0.00	1
59281217616	533 S 28TH ST	TROY JUSTUS	0.142		No	19,700	128,500	148,200	97.29%	20,250	132,086	152,336				0.142	0.14	0.00	1
59281214700	2826 ERIE AVE	TERRI BELTRAN	0.143		No	12,300	103,000	115,300	97.29%	12,643	105,874	118,518				0.143	0.14	0.00	1
59281214690	2822 ERIE AVE	CARL CRNECKIY	0.160		No	13,700	74,200	87,900	97.29%	14,082	76,271	90,353				0.160	0.16	0.00	1
29281214680	2818 ERIE AVE	TROY MOLZNER	0.152		No	13,300	110,400	123,700	97.29%	13,671	113,481	127,152				0.152	0.15	0.00	1
59281214670	2812 ERIE AVE	BARBARA TEAL	0.136		No	12,500	97,100	109,600	97.29%	12,849	99,810	112,659				0.136	0.14	0.00	1
59281214650	738 N 28TH ST	HOPE ZIMMERMANN	0.095		No	13,800	171,300	185,100	97.29%	14,185	176,080	190,266				0.095	0.10	0.00	1
59281215140	2805 ERIE AVE	KEVIN & ANN PHALIN	0.738		No	32,300	129,400	161,700	97.29%	33,201	133,011	166,213				0.738	0.74	0.00	
Less Wetland Acreage			(6.52)																
		Total Acreage	**432.39**	**6.52**		32,183,200	98,814,700	130,997,900		33,081,340	101,572,332	134,653,672	38.548993	151.408118	26.282	432.391986	33.609		**The Assessment Roll**
													8.92%	35.02%	6.08%	100.00%	7.77%		**Class, for each parcel,**
The above values are as of January 1, 2023. Actual base value certification of the territory will be based on January 1, 2024 assessed values.												**134,653,672**							**is required for the DOR**

SECTION 5:
Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals $242,725,672. This value is less than the maximum of $504,527,280 in equalized value that is permitted for the City.

City of Sheboygan, Wisconsin

Tax Increment District #22

Valuation Test Compliance Calculation

District Creation Date	1/1/2024
	Valuation Data Currently Available 2023
Total EV (TID In)	4,204,394,000
12% Test	504,527,280
Increment of Existing TIDs	
TID #16	25,672,800
TID #17	21,033,000
TID #18	20,452,500
TID #19	6,509,300
TID #20	34,404,400
Total Existing Increment	108,072,000
Projected Base of New or Amended District	134,653,672
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	242,725,672
Compliance	PASS

SECTION 6:
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

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

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed

the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The City 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 City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City 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 City to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

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

Demolition

To make sites suitable for development, the City 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 City may need to remove and dispose of excess material or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the City 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 City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Water System Improvements

To allow development to occur, the City 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 City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the

implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand 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 City 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 City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the City 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 City 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 City are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Contribution to Redevelopment Authority (RDA)

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its RDA to be used for administration, planning operations, and capital costs, including but not limited to real property

acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.

***Revolving Loan/Grant Program* (Development Incentives)**

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

Miscellaneous

Rail Spur

To allow for development, the City may incur costs for installation of a rail spur or other railway improvements to serve development sites located within the District.

Property Tax Payments to Town

Property tax payments due to the Town of Sheboygan under Wis. Stat. § 66.1105(4) (gm)1. because of the inclusion of lands annexed after January 1, 2004 within the boundaries of the District are an eligible Project Cost.

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1. n, the City 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 City'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 City intends to make the following project cost expenditures outside the District:

1) New Jersey Avenue Bridge - $1,500,000.
2) Taylor Drive & Wilgus Avenue - $700K

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

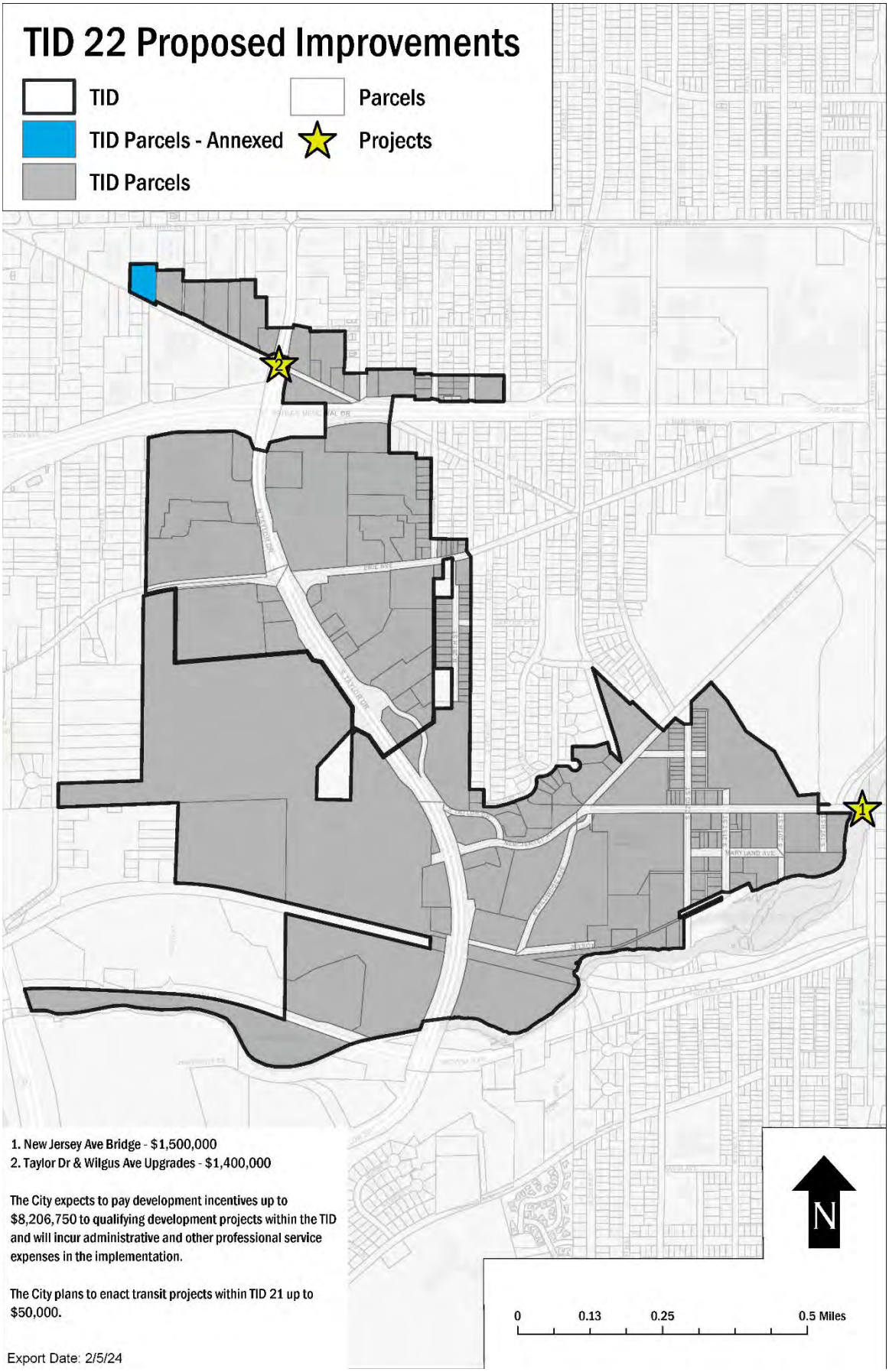
The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

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

SECTION 7:
Map Showing Proposed Improvements and Uses

Maps Found on Following Page.


TID 22 Proposed Improvements
TID
TID Parcels - Annexed
TID Parcels
Parcels
Projects
1. New Jersey Ave Bridge - $1,500,000
2. Taylor Dr & Wilgus Ave Upgrades - $1,400,000
The City expects to pay development incentives up to $8,206,750 to qualifying development projects within the TID and will incur administrative and other professional service expenses in the implementation.
The City plans to enact transit projects within TID 21 up to $50,000.
Export Date: 2/5/24
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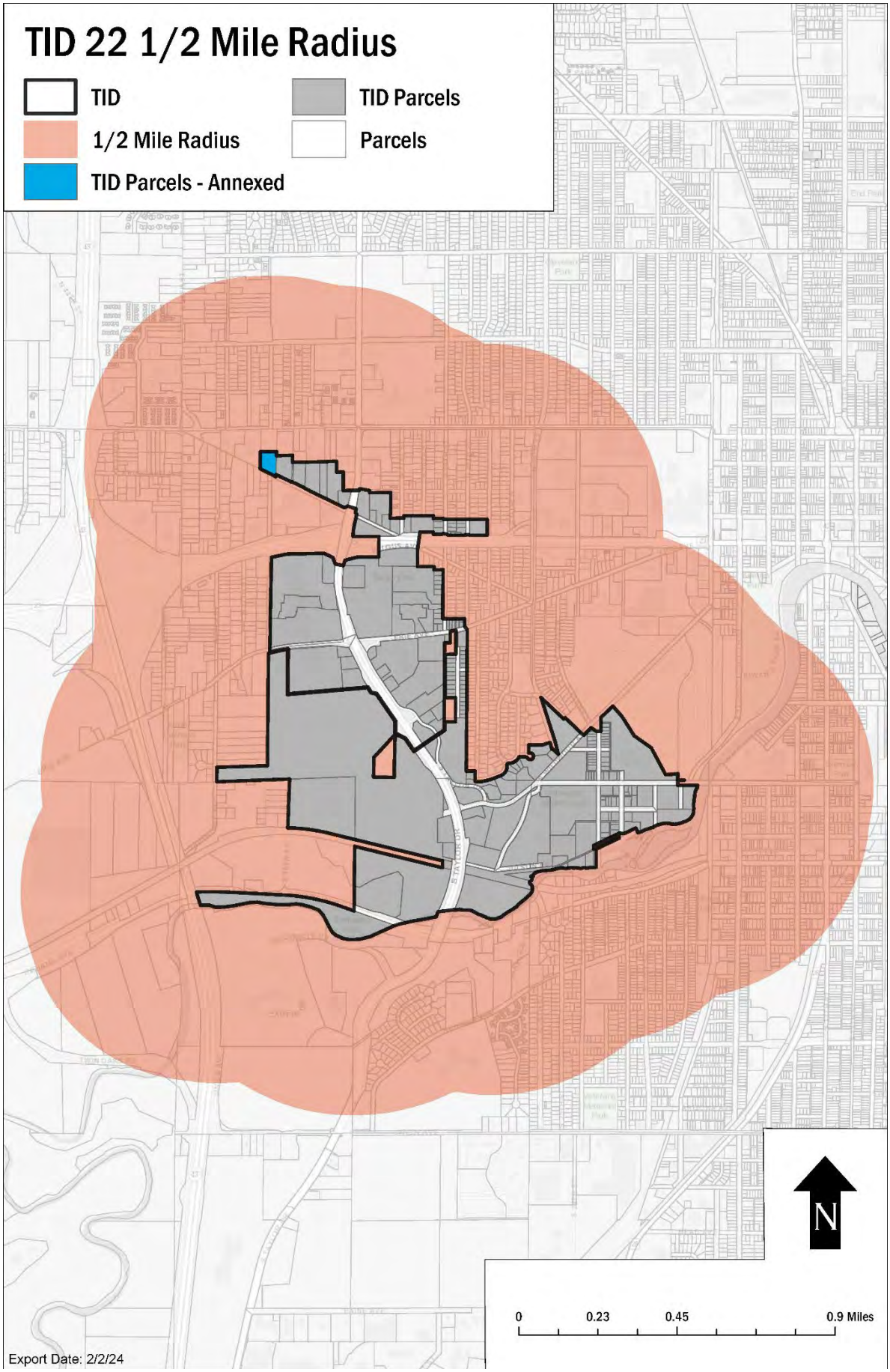
0.13
0.25
0.5 Miles


TID 22 1/2 Mile Radius
TID
1/2 Mile Radius
TID Parcels - Annexed
TID Parcels
Parcels
N
0
0.23
0.45
0.9 Miles
Export Date: 2/2/24

SECTION 8:
Detailed List of Estimated Project Costs

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

City of Sheboygan, Wisconsin

Tax Increment District #22

Estimated Project List

Project ID	Project Name/Type	Phase I 2024-2025	Phase II 2026	Phase III 2028	Phase IV 2030	Total (Note 1)
1	Development Incentives (Known Dev.)	2,000,000	2,400,000			4,400,000
2	Township Taxes	5,000				5,000
3	City Expenses	350,000	200,000	200,000	200,000	950,000
4	Taylor Drive & Wilgus Ave. Upgrades	1,400,000				1,400,000
5	New Jersey Bridge (1/2 Mile Radius)	1,500,000				1,500,000
6	Future Development Incentives[2]		2,250,000	2,150,000	1,000,000	5,400,000
7	Future Revenue Sharing - TID 21				1,500,000	1,500,000
Total Projects		5,255,000	4,850,000	2,350,000	2,700,000	15,155,000

Notes:

Note 1 Project costs are estimates and are subject to modification

Note 2 Inentives are estimates and will be provided only if there is development to support the cost.

SECTION 9:
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

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

Key Assumptions

The Project Costs the City plans to make are expected to create $54M in incremental value by 2028. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the City's current equalized TID Interim tax rate of $17.07 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate $17.8M in incremental tax revenue over the 20-year term of the District as shown in Table 2.

Table 1 – Development Assumptions

City of Sheboygan, Wisconsin

Tax Increment District #22

Development Assumptions

Construction Year		North Area Development	Northwest Development	Northeast Development	Southwest Development	Land Value Increase	Annual Total	Construction Year	
1	2024	14,000,000	12,000,000		12,000,000		38,000,000	2024	1
2	2025	4,725,000		2,400,000		750,000	7,875,000	2025	2
3	2026						0	2026	3
4	2027	2,640,000		5,600,000		300,000	8,540,000	2027	4
5	2028	680,000					680,000	2028	5
6	2029						0	2029	6
7	2030						0	2030	7
8	2031						0	2031	8
9	2032						0	2032	9
10	2033						0	2033	10
	Totals	22,045,000	12,000,000	8,000,000	12,000,000	1,050,000	55,095,000		

Notes:

Table 2 – Tax Increment Projection Worksheet

City of Sheboygan, Wisconsin

Tax Increment District #22

Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	134,653,672	
District Creation Date	January 1, 2024		Appreciation Factor	0.00%	Apply to Base Value
Valuation Date	Jan 1,	2024	Base Tax Rate	$17.07	
Max Life (Years)	20		Rate Adjustment Factor		
Expenditure Period/Termination	15	1/1/2039			
Revenue Periods/Final Year	20	2045			
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate	4.00%	
Eligible Recipient District	No		Taxable Discount Rate	5.50%	

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1	2024	38,000,000	2025	0	38,000,000	2026	$17.07	**648,593**	576,597	552,351
2	2025	7,875,000	2026	0	45,875,000	2027	$17.07	**783,006**	1,245,913	1,184,406
3	2026	0	2027	0	45,875,000	2028	$17.07	**783,006**	1,889,487	1,783,510
4	2027	8,540,000	2028	0	54,415,000	2029	$17.07	**928,768**	2,623,506	2,457,096
5	2028	680,000	2029	0	55,095,000	2030	$17.07	**940,375**	3,338,113	3,103,544
6	2029	0	2030	0	55,095,000	2031	$17.07	**940,375**	4,025,236	3,716,291
7	2030	0	2031	0	55,095,000	2032	$17.07	**940,375**	4,685,931	4,297,094
8	2031	0	2032	0	55,095,000	2033	$17.07	**940,375**	5,321,214	4,847,618
9	2032	0	2033	0	55,095,000	2034	$17.07	**940,375**	5,932,064	5,369,442
10	2033	0	2034	0	55,095,000	2035	$17.07	**940,375**	6,519,419	5,864,061
11	2034	0	2035	0	55,095,000	2036	$17.07	**940,375**	7,084,183	6,332,895
12	2035	0	2036	0	55,095,000	2037	$17.07	**940,375**	7,627,226	6,777,288
13	2036	0	2037	0	55,095,000	2038	$17.07	**940,375**	8,149,383	7,198,512
14	2037	0	2038	0	55,095,000	2039	$17.07	**940,375**	8,651,457	7,597,778
15	2038	0	2039	0	55,095,000	2040	$17.07	**940,375**	9,134,220	7,976,228
16	2039	0	2040	0	55,095,000	2041	$17.07	**940,375**	9,598,415	8,334,949
17	2040	0	2041	0	55,095,000	2042	$17.07	**940,375**	10,044,757	8,674,969
18	2041	0	2042	0	55,095,000	2043	$17.07	**940,375**	10,473,932	8,997,263
19	2042	0	2043	0	55,095,000	2044	$17.07	**940,375**	10,886,600	9,302,754
20	2043	0	2044	0	55,095,000	2045	$17.07	**940,375**	11,283,396	9,592,320
	Totals	**55,095,000**		**0**		**Future Value of Increment**		**18,189,367**		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Financing and Implementation

Table 3. provides a summary of the District's financing plan.

Table 3 – Financing Plan

City of Sheboygan, Wisconsin

Tax Increment District #22

Estimated Financing Plan

		G.O. Promissory Note 2024	Totals
Projects			
Phase I		3,255,000	3,255,000
Phase II (In Cashflow)			0
Phase III (In Cashflow)			0
Phase IV (In Cashflow)			0
Total Project Funds		3,255,000	3,255,000
Estimated Finance Related Expenses		70,000	
Underwriter Discount	12.00	44,580	
Capitalized Interest		297,200	
Total Financing Required		3,732,780	
Estimated Interest	4.00%	(21,700)	
Assumed spend down (months)	2		
Rounding		3,920	
Net Issue Size		3,715,000	3,715,000

Notes:

Based on the Project Cost expenditures as included within the cash flow exhibit **(Table 4)**, the District is projected to accumulate sufficient funds by the year 2041 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. However, the City may amend this TID to share excess increment with TID 21. In that case, the projected TID closure will be extended.

Table 4 – Cash Flow

City of Sheboygan, Wisconsin

Tax Increment District #22

Cash Flow Projection

Year	Projected Revenues				Expenditures															Balances		Year
					G.O. Promissory Note 3,715,000																	
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Total Revenues	Dated Date: 02/01/25 Principal	Est. Rate	Interest	Angelus Payment $2M 75% of Increment	Van Horn Payment $2.4M 75% of Increment	Medical Office Payment $708,750 75% of Increment	Professional Bldg. Payment $396K 75% of Increment	Duplex Payment $102K 75% of Increment	Townhomes Payment $2.4M 75% of Increment	LaQuinta Site Payment $480K 75% of Increment	Vacant Site Payment $1,120,000 75% of Increment	City Expenses	Future Revenue Sharing - TID 21	Admin.	Total Expenditures	Annual	Cumulative	
2024				0															0	0	0	2024
2025			74,300	74,300		4.00%	74,300											0	74,300	0	0	2025
2026	648,593	0	148,600	797,193		4.00%	148,600	179,217								200,000		24,000	551,817	245,377	245,377	2026
2027	783,006	8,588	74,300	865,894		4.00%	148,600	179,217	153,614				153,614	30,723				24,480	690,248	175,646	421,023	2027
2028	783,006	14,736		797,741		4.00%	148,600	179,217	153,614	60,486			153,614	30,723		200,000		24,970	951,223	(153,482)	267,541	2028
2029	928,768	9,364		938,132	50,000	4.00%	148,600	179,217	153,614	60,486			153,614	30,723	71,687			25,469	873,409	64,723	332,264	2029
2030	940,375	11,629		952,004	100,000	4.00%	146,600	179,217	153,614	60,486	33,795	8,705	153,614	30,723	71,687	100,000		25,978	1,064,418	(112,414)	219,850	2030
2031	940,375	7,695		948,069	100,000	4.00%	142,600	179,217	153,614	60,486	33,795	8,705	153,614	30,723	71,687			26,498	960,938	(12,868)	206,982	2031
2032	940,375	7,244		947,619	100,000	4.00%	138,600	179,217	153,614	60,486	33,795	8,705	153,614	30,723	71,687	100,000		27,028	1,057,468	(109,849)	97,133	2032
2033	940,375	3,400		943,774	100,000	4.00%	134,600	179,217	153,614	60,486	33,795	8,705	153,614	30,723	71,687			27,568	954,008	(10,234)	86,899	2033
2034	940,375	3,041		943,416	100,000	4.00%	130,600	179,217	153,614	60,486	33,795	8,705	153,614	30,723	71,687			28,120	950,560	(7,143)	79,756	2034
2035	940,375	2,791		943,166	125,000	4.00%	126,600	179,217	153,614	60,486	33,795	8,705	153,614	30,723	71,687			28,682	972,122	(28,956)	50,800	2035
2036	940,375	1,778		942,153	125,000	4.00%	121,600	179,217	153,614	60,486	33,795	8,705	153,614	30,723	71,687			29,256	967,696	(25,543)	25,257	2036
2037	940,375	884		941,259	250,000	4.00%	116,600	28,619	153,614	60,486	33,795	8,705	153,614	30,723	71,687			29,841	937,683	3,576	28,833	2037
2038	940,375	1,009		941,384	240,000	4.00%	106,600		153,614	60,486	33,795	8,705	153,614	30,723	71,687		50,000	30,438	939,661	1,723	30,556	2038
2039	940,375	1,069		941,444	250,000	4.00%	97,000		153,614	43,409	33,795	8,705	153,614	30,723	71,687		50,000	31,047	923,593	17,851	48,407	2039
2040	940,375	1,694		942,069	300,000	4.00%	87,000		153,614		33,795	8,705	153,614	30,723	71,687		50,000	31,667	920,805	21,264	69,671	2040
2041	940,375	2,438		942,813	325,000	4.00%	75,000		153,614		24,254	6,247	153,614	30,723	71,687		50,000	32,301	922,440	20,374	90,045	2041
2042	940,375	3,152		943,526	425,000	4.00%	62,000		95,787				95,787	19,158	71,687		125,000	32,947	927,366	16,161	106,205	2042
2043	940,375	3,717		944,092	525,000	4.00%	45,000								71,687		250,000	33,606	925,292	18,799	125,005	2043
2044	940,375	4,375		944,750	600,000	4.00%	24,000								71,687		200,000	34,278	929,965	14,785	139,790	2044
2045	940,375	4,893		945,267											53,015		725,000	50,000	828,015	117,253	257,043	2045
Total	18,189,367	93,499	297,200	18,580,066	3,715,000		2,223,100	2,000,000	2,400,000	708,750	396,000	102,000	2,400,000	480,000	1,200,000	600,000	1,500,000	598,173	18,323,023			Total

Notes:

Projected TID Closure

SECTION 10:
Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. Since property within the proposed District boundary has been annexed within the past three years, the City pledges to pay the Town of Sheboygan for each of the next five years an amount equal to the property taxes levied on the territory by the town at the time of the annexation. Such payments allow for inclusion of the annexed lands as a permitted exception under Wis. Stat. § 66.1105(4)(gm)1.

SECTION 11:
Estimate of Property to Be Devoted to Retail Business

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

SECTION 12:
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for mixed use development including, commercial and residential.

Building Codes and Ordinances

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

SECTION 13:
Statement of the Proposed Method for the Relocation of any Persons to be Displaced

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

SECTION 14:
How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by creating opportunities for mixed use development, providing necessary public infrastructure improvements, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment and housing opportunities.

SECTION 15:
List of Estimated Non-Project Costs

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

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

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 16:
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)

Legal Opinion Found on Following Page.

NEED WET SIGNATURE & DATED LEGAL OPINION ON ATTORNEY LETTERHEAD

SAMPLE

Mayor
City of Sheboygan
828 Center Ave
Sheboygan, Wisconsin 53081

RE: Project Plan for Tax Incremental District No. 22

Dear Mayor:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As City Attorney for the City of Sheboygan, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Sheboygan Tax Incremental District No. 22 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

City Attorney

SECTION 17:
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

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

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.

Statement of Taxes Data Year:	2022	
		Percentage
Sheboygan County	15,129,924	21.12%
City of Sheboygan	31,920,100	44.56%
School District of Sheboygan	22,283,436	31.11%
Lakeshore Technical College	2,303,112	3.21%
Total	71,636,572	

Revenue Year	Sheboygan County	City of Sheboygan	School District of Sheboygan	Lakeshore Technical College	Total	Revenue Year
2026	136,985	289,003	201,753	20,852	648,593	2026
2027	165,374	348,895	243,563	25,174	783,006	2027
2028	165,374	348,895	243,563	25,174	783,006	2028
2029	196,159	413,844	288,905	29,860	928,768	2029
2030	198,611	419,016	292,515	30,233	940,375	2030
2031	198,611	419,016	292,515	30,233	940,375	2031
2032	198,611	419,016	292,515	30,233	940,375	2032
2033	198,611	419,016	292,515	30,233	940,375	2033
2034	198,611	419,016	292,515	30,233	940,375	2034
2035	198,611	419,016	292,515	30,233	940,375	2035
2036	198,611	419,016	292,515	30,233	940,375	2036
2037	198,611	419,016	292,515	30,233	940,375	2037
2038	198,611	419,016	292,515	30,233	940,375	2038
2039	198,611	419,016	292,515	30,233	940,375	2039
2040	198,611	419,016	292,515	30,233	940,375	2040
2041	198,611	419,016	292,515	30,233	940,375	2041
2042	198,611	419,016	292,515	30,233	940,375	2042
2043	198,611	419,016	292,515	30,233	940,375	2043
2044	198,611	419,016	292,515	30,233	940,375	2044
2045	198,611	419,016	292,515	30,233	940,375	2045
	3,841,665	8,104,889	5,658,026	584,787	18,189,367	

Notes:

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