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MEETING NOTICE

Planning Commission Agenda

Thursday, July 22, 2021– 5:00 PM

Council Chambers – New London Municipal Building

1. Call to Order
2. Adopt Agenda
3. Approval of the June 30, 2021 meeting minutes
4. Public Hearing regarding the proposed project plans, boundaries and creation of Tax Incremental Districts No. 3 & 4
5. Consideration and possible action on "Resolution Designating Proposed Boundaries and Approving a Project Plan for Tax Incremental Districts No. 3, City of New London, Wisconsin".
6. Consideration and possible action on "Resolution Designating Proposed Boundaries and Approving a Project Plan for Tax Incremental District No. 4, City of New London, Wisconsin".
7. Discuss mural proposal
8. Update on Planning Issues and other Agenda Items
9. Review next meeting date
10. Adjournment

Bob Besaw, Chairman

Planning Commission Chairman

*Agenda items are listed so as to accurately describe the actions or issue being considered instead of simply the document listing title or the parties to a contract. This is done as such titles or a list of parties to a contract conveys insufficient information to the public on whether a topic or project they are interested in is being considered. It is the policy of the City of New London to comply in good faith with all applicable regulations, guidelines, etc. put forth in the Americans with Disabilities Act (ADA). To that end, it is the City's intent to provide equal opportunity for everyone to participate in all programs and/or services offered, to attend every public meeting scheduled, and to utilize all public facilities available. Any person(s) in need of an alternative format (i.e. larger print, audio tapes, Braille, readers, interpreters, amplifiers, transcription) regarding information disseminated by the City of New London should notify the City 48 hours prior to a meeting, etc., or allow 48 hours after a request for a copy of brochures, notices, etc. for delivery of that alternative format. Contact ADA Coordinator Chad Hoerth by telephone through: (Relay Wisconsin) – 920/ 982-8500 or (Voice) – 920/982-8500 and in person/letter at 215 N. Shawano Street, New London, WI 54961.

**City of New London
Planning Commission Minutes
Thursday, June 30th, 2021**

Roll Call

Those in attendance were Chairman Bob Besaw, Jason Bessette, Brandi Buss (left at 06:44 p.m.), Dona Gabert, Mayor Mark Herter (via zoom), and Susie Steingraber, Jaime Walbruck (left at 05:25 p.m.).

Others in attendance: City Administrator Chad Hoerth, Building Inspector/Zoning Administrator David Vincent, Billie Olson, Tim Roberts (via zoom-left at 06:40 p.m.), Mindy & Warren Beske, Lori Schneider, (Someone signed in but signature was illegible), Eric Fowle and Ken Jaworski representing Cedar Corp. Season Polsin and Spencer Young representing Wolf River Art League.

The meeting was called to order by Chairman Besaw at 5:00pm.

A motion was made Dona to "Adopt the Agenda" and seconded by Jay, carried by all.

The May 20, 2021 minutes were reviewed and approved by Bessette/Steingraber, carried by all.

A request to the Commission was made for a mural by the Wolf River Art League at 1111 N. Shawano Street (Anytime Fitness). There was discussion on the definition of mural and if the proposed drawing for the first installment to the building might be considered advertising. Dave Vincent will reach out to the city attorney for an opinion. Some other options were discussed and the artist agreed to create a wildlife themed piece for approval. The plan is to change the art on this building every month (as weather permits) and to have the art-work mural(s) approved the preceding month before the change occurs. The artist shared some information on his activities with many celebrities and the Green Bay Packer wall at Lambeau Field he has done for the past few years. The Wolf River Art League is excited about what Mr. Spencer brings to the table for the art league and for the City of New London with a lot of his work being viewed and followed on a national stage.

There were 3 separate fencing proposals for consideration in the front yards of 3 residential properties which require Planning Commission approval.

The first property is 115 Laura St. Two options were presented, Option #2 was approved with a motion from Mayor Herter and a second by Gabert, the motion carried with 2 dissensions, Walbruck and Roberts.

The second property is 313 Cook St. The fence proposal was approved with a motion from Bessette and a second by Gabert, carried by all.

The third property is 1939 Southland Lane. The fence proposal was approved with a motion from Walbruck and a second by Buss, carried by all.

Cedar Corp was introduced and provided a lengthy discussion with updated information that was compiled with feedback from the Commission participants. The Commission is to move forward with providing a **Future Land Use Map**.

A review of future agenda items was discussed. The next Planning Commission meeting is scheduled for Wednesday, July 22nd at 5:00pm.

A motion was made to adjourn by Steingraber, seconded by Mayor Herter, carried by all. Meeting adjourned by Chairman Besaw at 07:01 pm.

Respectively submitted by David Vincent-Zoning Administrator

July 22, 2021

Project Plan

Tax Incremental District No. 3

Riverfront & Downtown

City of New London, Wisconsin

Organizational Joint Review Board Meeting Held:	Scheduled for July 22, 2021
Public Hearing Held:	Scheduled for July 22, 2021
Approval by Plan Commission:	Scheduled for July 22, 2021
Adoption by Common Council:	Scheduled for August 10, 2021
Approval by the Joint Review Board:	TBD

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SECTION 1:

Executive Summary

Description of District

Tax Incremental District (“TID”) No. 3 (“District”) is a proposed Mixed-Use District comprising approximately 10.574 acres located in the City’s downtown and surrounding area. The District will be created to pay the costs of public improvements required (“Project”) to support both downtown businesses and a proposed multi-family complex on the riverfront by SC Swiderski (“Developer”). In addition to the incremental property value that will be created, the City expects the Project will result in increased activity in the City’s downtown and provide residents with additional housing opportunities.

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 \$1,250,000, not including interest expense (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include costs related to relocating utilities which is needed to support the new development, parking, and road work and related utilities adjacent to the TID area.

Incremental Valuation

The City projects that new land and improvements value of approximately \$4,400,000 will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption’s 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.

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 substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City 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 City has considered the following information:

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. Additionally, the increased activity in the downtown that will result from new housing units.

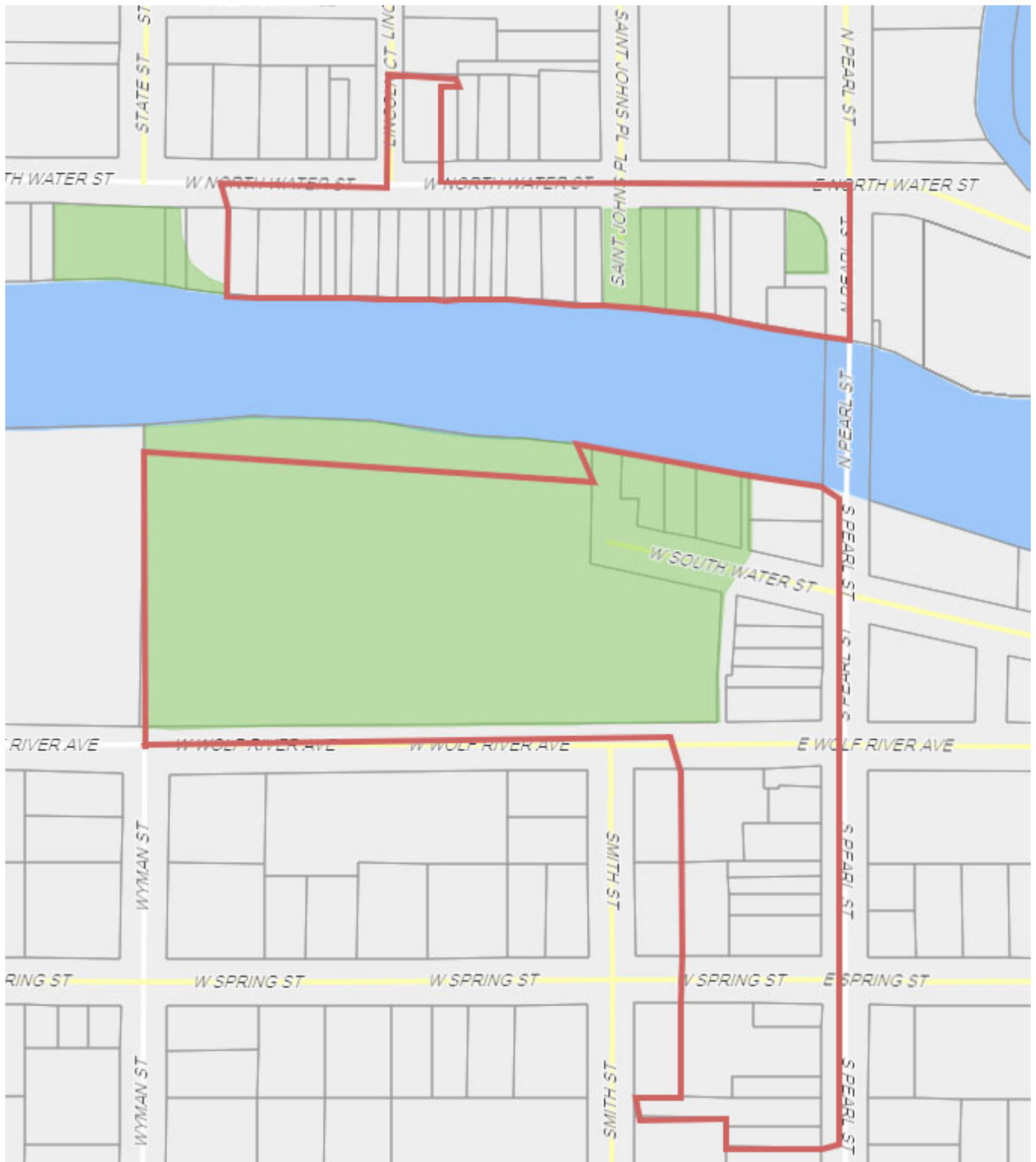
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the 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 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 approximately 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 there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

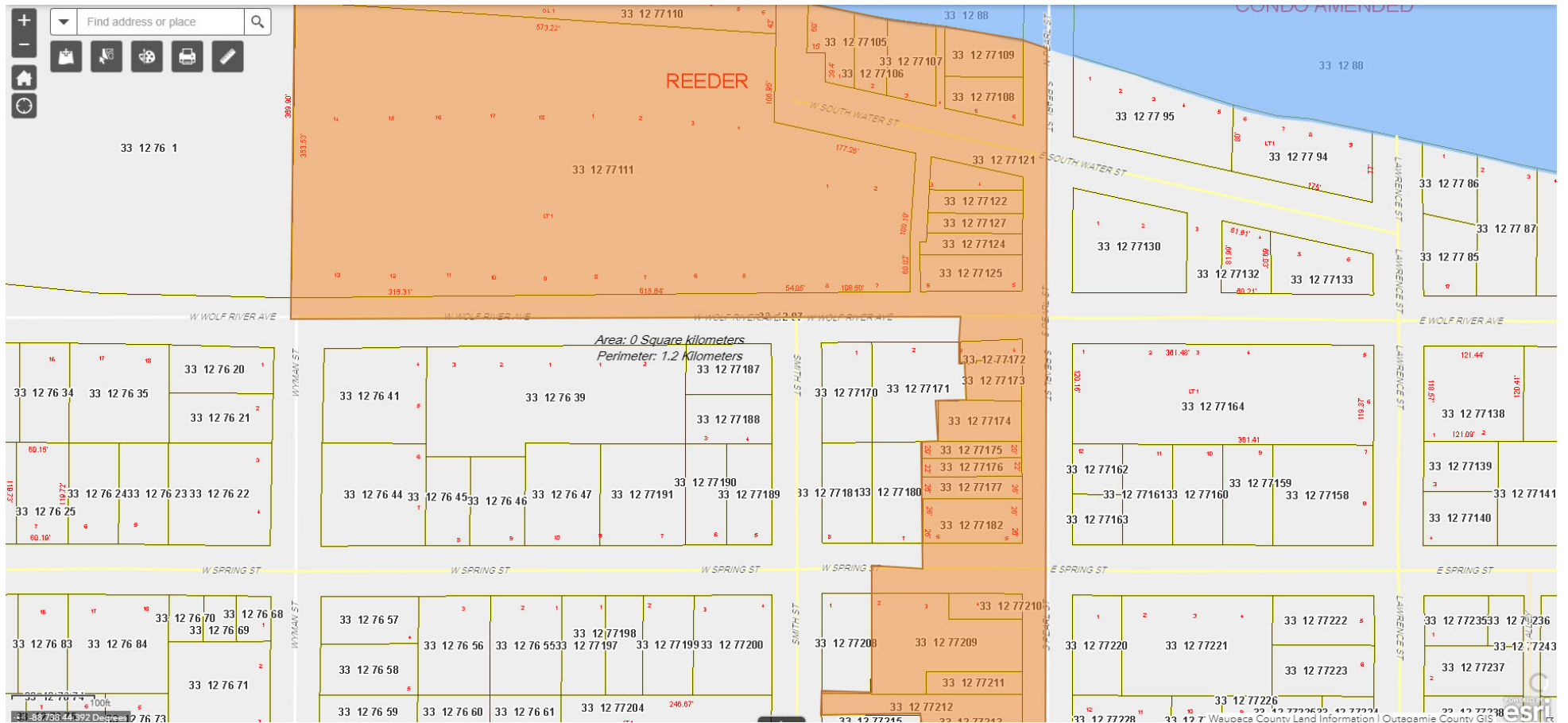
SECTION 2:

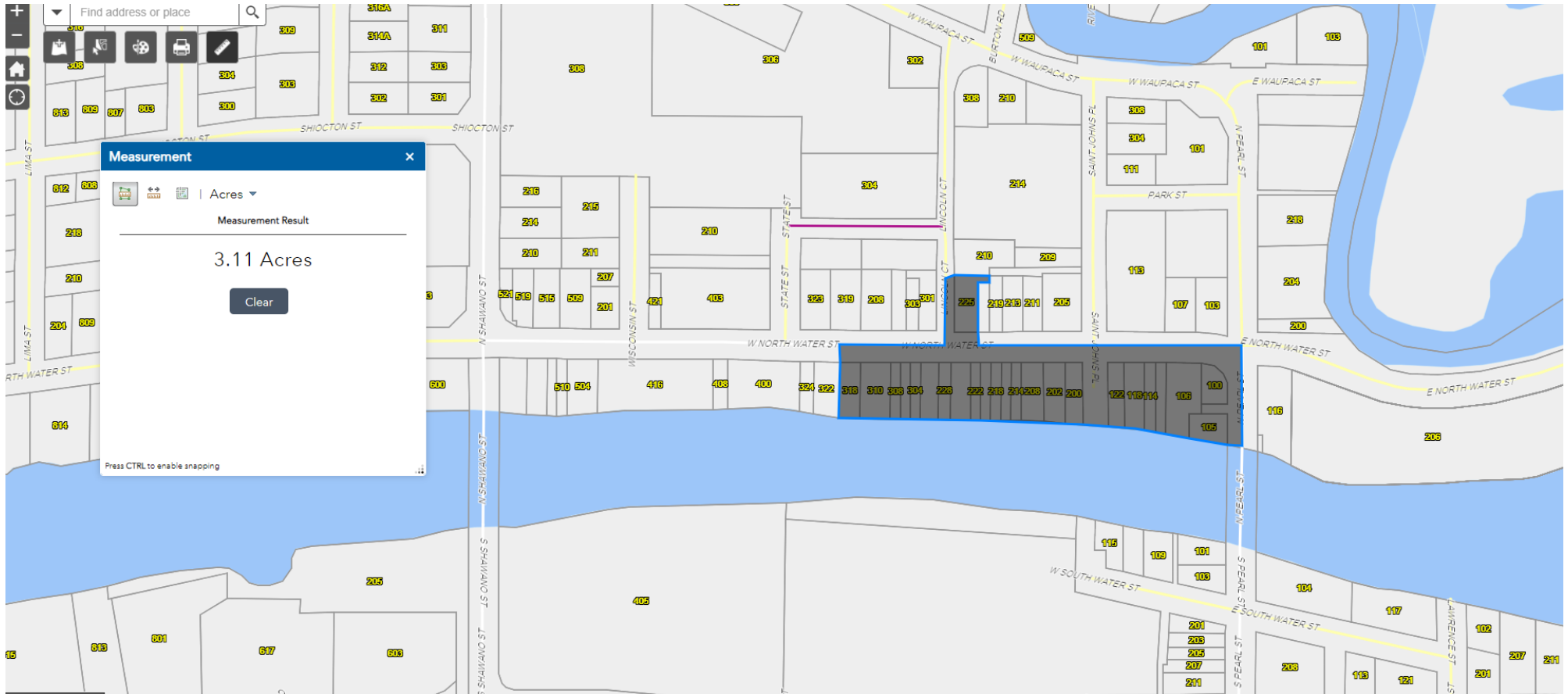
Preliminary Map of Proposed District Boundary

Maps Found on Following Page.









SECTION 3:

Map Showing Existing Uses and Conditions

Map Found on Following Page.

SECTION 4:

Preliminary Parcel List and Analysis

2021 TID #3 Pearl St.

<u>Address</u>	<u>Parcel No.</u>	<u>Owner</u>	<u>2020 Total Assessment</u>	<u>2021 Total Assessment</u>	<u>Acreage</u>
115 W. SOUTH WATER	33 12 77105	CITY OF NEW LONDON	\$ -	\$ -	0.099
	33 12 77106	CITY OF NEW LONDON	\$ -	\$ -	0.083
109 W. SOUTH WATER	33 12 77107	CITY OF NEW LONDON	\$ -	\$ -	0.125
101 S PEARL ST	33 12 77109	RIVERFRONT OF NL	\$ 124,300.00	\$ 124,300.00	0.115
103 S PEARL ST	33 12 77108	CITY OF NEW LONDON	\$ -	\$ -	0.103
201 S PEARL ST	33 12 77121	CITY OF NEW LONDON	\$ -	\$ -	0.071
203 S PEARL ST	33 12 77122	CITY OF NEW LONDON	\$ -	\$ -	0.071
205 S PEARL ST	33 12 77127	CITY OF NEW LONDON	\$ -	\$ -	0.063
207 S PEARL ST	33 12 77124	MARK LOCY	\$ 12,400.00	\$ 12,400.00	0.071
211 S PEARL ST	33 12 77125	MARK LOCY	\$ 105,300.00	\$ 105,300.00	0.122
301 S PEARL ST	33 12 77172	SULLY INVESTMENTS LLC	\$ 72,500.00	\$ 72,500.00	0.041
305 S PEARL ST	33 12 77173	CS SS PROPERTIES LLC	\$ 80,900.00	\$ 80,900.00	0.08
309 S PEARL ST	33 12 77174	ABOVE THE BARRE STUDIOS LLP	\$ 100,900.00	\$ 100,900.00	0.123
311 S PEARL ST	33 12 77175	JOSH WOLF	\$ 54,000.00	\$ 54,000.00	0.05
315 S PEARL ST	33 12 77176	ALEX LAROUX	\$ 70,400.00	\$ 70,400.00	0.064
317 S PEARL ST	33 12 77177	STEPHAN & TRACEY HOIER	\$ 71,600.00	\$ 71,600.00	0.072
323 S PEARL ST	33 12 77182	WILLIAM M BREE	\$ 95,000.00	\$ 95,000.00	0.14
401 S PEARL ST	33 12 77210	CITY OF NEW LONDON - LIBRARY & MUSEUM BOARD	\$ -	\$ -	0.063
405 S PEARL ST	33 12 77209	LIBRARY & MUSEUM BOARD	\$ -	\$ -	0.366
411 S PEARL ST	33 12 77211	LIBRARY & MUSEUM BOARD	\$ -	\$ -	0.071
413 S PEARL ST	33 12 77212	LIBRARY & MUSEUM BOARD	\$ -	\$ -	0.17
421 S PEARL	33 12 77213	CORNERSTONE HOLDINGS OF WISCONSIN LLC	\$ 12,800.00	\$ 12,800.00	0.07
108 E WOLF RIVER AV	33 12 77171	CITY OF NEW LONDON	\$ -	\$ -	0.248
111 W SPRING ST	33 12 77180	CITY OF NEW LONDON	\$ -	\$ -	0.157
W WOLF RIVER AVE	33 1277111	CITY OF NEW LONDON	\$ -	\$ -	5.008
W WOLF RIVER AVE	33 1277110	CITY OF NEW LONDON	\$ -	\$ -	0.62
318 W NORTH WATER	33 12 71 30	TODD J FENSKE REV TRUST	\$ 88,500.00	\$ 88,500.00	0.1
310 W NORTH WATER	33 12 71 31	SCHIRPKKE ENTERPRISES LLC	\$ 127,000.00	\$ 127,000.00	0.16
308 W NORTH WATER	33 12 71 32	Relien & Tabitha Besaw	\$ 55,900.00	\$ 55,900.00	0.05

**2021 TID #3
Pearl St.**

<u>Address</u>	<u>Parcel No.</u>	<u>Owner</u>	<u>2020 Total Assessment</u>	<u>2021 Total Assessment</u>	<u>Acreage</u>
306 W NORTH WATER	33 12 71 34		\$ 72,100.00	\$ 72,100.00	0.05
304 W NORTH WATER	33 12 71 33	J&F ENTERPRISE LLC	\$ 52,400.00	\$ 52,400.00	0.05
302 W NORTH WATER	33 12 71 35	KENNETH W & HARRIET ROBERTS	\$ 63,700.00	\$ 63,700.00	0.09
228 W NORTH WATER	33 12 71 36	DOUGLAS NOEL	\$ 44,400.00	\$ 44,400.00	0.06
224 W NORTH WATER	33 12 77 50	RM LEAHY LLC	\$ 74,200.00	\$ 74,200.00	0.11
222 W NORTH WATER	33 12 77 51	RM LEAHY LLC	\$ 79,300.00	\$ 79,300.00	0.05
220 W NORTH WATER	33 12 77 52	RM LEAHY LLC	\$ 47,800.00	\$ 47,800.00	0.05
218 W NORTH WATER	33 12 77 53	TORNDADO PROPERTIES LLC	\$ 56,200.00	\$ 56,200.00	0.05
216 W NORTH WATER	33 12 77 54	WEIDERT DESIGN & DVLPT	\$ 66,200.00	\$ 66,200.00	0.05
214 W NORTH WATER	33 12 77 55	WATER STREET BUILDING LLC	\$ 51,700.00	\$ 51,700.00	0.05
208 W NORTH WATER	33 12 77 57	PEDRO-SERGIO LLC	\$ 164,700.00	\$ 164,700.00	0.12
202 W NORTH WATER	33 12 77 58	TRACY ANN STRONG	\$ 123,700.00	\$ 123,700.00	0.12
200 W NORTH WATER	33 12 77 59	ALLEN D & SUSAN J SCHMIEDEN	\$ 71,600.00	\$ 71,600.00	0.1
Park right of way - St. John's		CITY OF NEW LONDON	\$ -	\$ -	0.15
122 W NORTH WATER	33 12 77 65	CITY OF NEW LONDON	\$ -	\$ -	0.098
118 W NORTH WATER	33 12 77 66	CITY OF NEW LONDON	\$ -	\$ -	0.121
114 W NORTH WATER	33 12 77 67	FAMILY BAKE SHOP LLC	\$ 59,700.00	\$ 59,700.00	0.07
112 W NORTH WATER	33 12 77 68	JONAS MOTA CASTELLANOS ET AL	\$ 59,700.00	\$ 59,700.00	0.07
106 W NORTH WATER	33 12 77 69	JAMB PARTNERS LLC	\$ 157,500.00	\$ 157,500.00	0.21
100 W NORTH WATER	33 12 77 70	CITY OF NEW LONDON	\$ -	\$ -	0.085
Park right of way -Anchor		CITY OF NEW LONDON			0.02
105 N PEARL ST	33 12 77 71	WAUPACA COUNTY	\$ -	\$ -	0.094
225 W NORTH WATER	33 12 77 30	FIDELITY DIRECT LEASING LLC	\$ 36,400.00	\$ 36,400.00	0.13
TOTAL			\$ 2,352,800.00	\$ 2,352,800.00	10.574

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 \$2,352,800. This value is less than the maximum of \$50,010,108 in equalized value that is permitted for the City.

City of New London, Wisconsin	
Tax Increment District #3	
Valuation Test Compliance Calculation	
District Creation Date	1/1/2021
	Valuation Data Currently Available 2020
Total EV (TID In)	416,750,900
12% Test	50,010,108
Increment of Existing TIDs	
Total Existing Increment	0
Projected Base of New or Amended District	2,352,800
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	2,352,800
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. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k.

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.

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City 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 in the program manual. Any funds returned to the City 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 City for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

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) Portions of W North Water Street & N Pearl Street.

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

Map Found on Following Page.

Map to be Inserted

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 New London, Wisconsin

Tax Increment District #3

Estimated Project List

Project ID	Project Name/Type	Phase I 2021	Phase II 2023	Phase III 2024	Total (Note 1)
1	Utility Relocation	550,000			550,000
2	Downtown Parking		100,000		100,000
3	W. North Water Street Improvements		325,000		325,000
4	N Pearl Street Improvements		100,000		100,000
5	Parking Near S. Pearl Street		50,000		50,000
6	Downtown Streetscaping			100,000	100,000
7	TID Setup and Professional Service Costs	25,000			25,000
8					0
Total Projects		<u>575,000</u>	<u>575,000</u>	<u>100,000</u>	<u>1,250,000</u>

Notes:

Note 1 Project costs are estimates and are subject to modification

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 \$4.4M million in incremental value by 2025. 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 \$22.00 per thousand of equalized value, and a 1% economic appreciation, the Project would generate \$2M in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

City of New London, Wisconsin

Tax Increment District #3

Development Assumptions

Construction Year		Housing Developmen t	Misc. Downtown Developmen t	Annual Total	Construction Year	
1	2021			0	2021	1
2	2022	4,200,000		4,200,000	2022	2
3	2023			0	2023	3
4	2024		200,000	200,000	2024	4
5	2025			0	2025	5
Totals		<u>4,200,000</u>	<u>200,000</u>	<u>4,400,000</u>		
Notes:						
¹ Land and 44 units.						

Table 1 - Development Assumptions

City of New London, Wisconsin

Tax Increment District #3

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	2,352,800	
District Creation Date	January 1, 2021	Appreciation Factor	1.00%	<input checked="" type="checkbox"/> Apply to Base Value
Valuation Date	Jan 1, 2021	Base Tax Rate	\$22.50	
Max Life (Years)	20	Rate Adjustment Factor		
Expenditure Period/Termination	15 1/1/2036			
Revenue Periods/Final Year	20 2042			
Extension Eligibility/Years	Yes 3	Tax Exempt Discount Rate	3.00%	
Eligible Recipient District	No	Taxable Discount Rate	3.50%	

Construction		Valuation	Inflation	Total	Revenue	Tax		Tax Exempt	
Year	Value Added	Year	Increment	Increment	Year	Tax Rate	Increment	NPV	Taxable NPV
								Calculation	Calculation
1	2021	0	2022	0	0	2023	\$22.50	0	0
2	2022	4,200,000	2023	0	4,200,000	2024	\$22.50	94,500	83,962
3	2023	0	2024	42,000	4,242,000	2025	\$22.50	95,445	166,294
4	2024	200,000	2025	42,420	4,484,420	2026	\$22.50	100,899	250,795
5	2025	0	2026	44,844	4,529,264	2027	\$22.50	101,908	333,656
6	2026	0	2027	45,293	4,574,557	2028	\$22.50	102,928	414,908
7	2027	0	2028	45,746	4,620,302	2029	\$22.50	103,957	494,582
8	2028	0	2029	46,203	4,666,505	2030	\$22.50	104,996	572,710
9	2029	0	2030	46,665	4,713,170	2031	\$22.50	106,046	649,320
10	2030	0	2031	47,132	4,760,302	2032	\$22.50	107,107	724,442
11	2031	0	2032	47,603	4,807,905	2033	\$22.50	108,178	798,106
12	2032	0	2033	48,079	4,855,984	2034	\$22.50	109,260	870,340
13	2033	0	2034	48,560	4,904,544	2035	\$22.50	110,352	941,171
14	2034	0	2035	49,045	4,953,590	2036	\$22.50	111,456	1,010,626
15	2035	0	2036	49,536	5,003,125	2037	\$22.50	112,570	1,078,733
16	2036	0	2037	50,031	5,053,157	2038	\$22.50	113,696	1,145,517
17	2037	0	2038	50,532	5,103,688	2039	\$22.50	114,833	1,211,005
18	2038	0	2039	51,037	5,154,725	2040	\$22.50	115,981	1,275,221
19	2039	0	2040	51,547	5,206,272	2041	\$22.50	117,141	1,338,190
20	2040	0	2041	52,063	5,258,335	2042	\$22.50	118,313	1,399,937
Totals		4,400,000		858,335		Future Value of Increment	2,049,567		

Notes:

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

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

Table 2 – Tax Increment Projection Worksheet

Financing and Implementation

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

City of New London, Wisconsin Tax Increment District #3 Estimated Financing Plan			
	State Trust Fund Loan 2022	State Trust Fund Loan 2023	Totals
Projects			
Utility Relocation	550,000		550,000
Downtown Parking		100,000	100,000
W. North Water Street Improvements		325,000	325,000
N Pearl Street Improvments		100,000	100,000
Parking Near S. Pearl Street		50,000	50,000
Downtown Streetscaping		100,000	100,000
TID Setup and Professional Service Costs	25,000		25,000
Total Project Funds	575,000	675,000	1,250,000
Estimated Finance Related Expenses			
Municipal Advisor	10,000	10,000	
Total Financing Required	585,000	685,000	
Net Issue Size	585,000	685,000	1,270,000
Notes:			

Table 3 - Financing Plan

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 final year 2042 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.

City of New London, Wisconsin

Tax Increment District #3

Cash Flow Projection

Year	Projected Revenues			Expenditures								Balances		Year
	Tax Increments	Interest Earnings/ (Cost)	Total Revenues	State Trust Fund Loan 585,000			State Trust Fund Loan 685,000			Admin. + 2%	Total Expenditures	Annual	Cumulative	
				Dated Date:	10/01/22		Dated Date:	09/01/23						
				Principal	Est. Rate	Interest	Principal	Est. Rate	Interest					
2021			0								0	0	0	2021
2022			0								0	0	0	2022
2023	0		0								0	0	0	2023
2024	92,400		92,400	14,000	3.75%	32,644				3,500	50,144	42,256	42,256	2024
2025	93,324	85	93,409	15,000	3.75%	21,413	10,000	4.00%	40,900	3,500	90,813	2,596	44,852	2025
2026	98,657	90	98,747	16,000	3.75%	20,850	30,000	4.00%	27,000	3,570	97,420	1,327	46,179	2026
2027	99,644	92	99,736	18,500	3.75%	20,250	30,000	4.00%	25,800	3,641	98,191	1,545	47,724	2027
2028	100,640	95	100,736	21,000	3.75%	19,556	30,000	4.00%	24,600	3,714	98,870	1,865	49,589	2028
2029	101,647	99	101,746	23,500	3.75%	18,769	30,000	4.00%	23,400	3,789	99,457	2,289	51,878	2029
2030	102,663	104	102,767	26,000	3.75%	17,888	30,000	4.00%	22,200	3,864	99,952	2,815	54,693	2030
2031	103,690	109	103,799	28,500	3.75%	16,913	30,000	4.00%	21,000	3,942	100,354	3,445	58,138	2031
2032	104,727	116	104,843	31,000	3.75%	15,844	35,000	4.00%	19,800	4,020	105,664	(821)	57,317	2032
2033	105,774	115	105,889	33,500	3.75%	14,681	35,000	4.00%	18,400	4,101	105,682	206	57,523	2033
2034	106,832	115	106,947	36,000	3.75%	13,425	35,000	4.00%	17,000	4,183	105,608	1,339	58,862	2034
2035	107,900	118	108,018	38,500	3.75%	12,075	35,000	4.00%	15,600	4,266	105,441	2,576	61,438	2035
2036	108,979	123	109,102	41,000	3.75%	10,631	35,000	4.00%	14,200	4,352	105,183	3,919	65,357	2036
2037	110,069	131	110,199	43,500	3.75%	9,094	40,000	4.00%	12,800	4,439	109,833	367	65,724	2037
2038	111,169	131	111,301	46,000	3.75%	7,463	40,000	4.00%	11,200	4,528	109,190	2,111	67,835	2038
2039	112,281	136	112,417	48,500	3.75%	5,738	45,000	4.00%	9,600	4,618	113,456	(1,039)	66,796	2039
2040	113,404	134	113,538	51,000	3.75%	3,919	45,000	4.00%	7,800	4,711	112,429	1,108	67,904	2040
2041	114,538	136	114,674	53,500	3.75%	2,006	50,000	4.00%	6,000	4,805	116,311	(1,637)	66,267	2041
2042	115,683	133	115,816				100,000	4.00%	4,000	10,000	114,000	1,816	68,083	2042
Total	2,004,021	2,061	2,006,081	585,000		263,156	685,000		321,300	83,542	1,937,998			Total

Notes:

Projected TID Closure

Table 4 - Cash Flow

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. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11:

Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that approximately 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 a mix of housing and commercial land uses.

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 new industrial sites] [creating opportunities for mixed use development] [rehabilitating and conserving property] [eliminating blighted areas] [providing necessary public infrastructure improvements] [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.

The Plan includes the following non-costs:

1. Costs related to the reconstruction of W North Water Street and N Pearl Street.

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.

Insert Signed Legal Opinion

SAMPLE

Mayor
City of New London
215 N Shawano St
New London, Wisconsin 54961

RE: Project Plan for Tax Incremental District No. 3

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 New London, 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 New London Tax Incremental District No. 3 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:		2020			Percentage	
Waupaca County		1,818,748			26.52%	
City of New London		2,538,782			37.02%	
School District of New London		2,219,616			32.36%	
Fox Valley Technical College		280,983			4.10%	
Total		6,858,129				
Revenue Year	Waupaca County	City of New London	School District of New London	Fox Valley Technical College	Total	Revenue Year
2023	0	0	0	0	0	2023
2024	25,061	34,983	30,585	3,872	94,500	2024
2025	25,312	35,332	30,891	3,910	95,445	2025
2026	26,758	37,352	32,656	4,134	100,899	2026
2027	27,026	37,725	32,982	4,175	101,908	2027
2028	27,296	38,102	33,312	4,217	102,928	2028
2029	27,569	38,483	33,645	4,259	103,957	2029
2030	27,845	38,868	33,982	4,302	104,996	2030
2031	28,123	39,257	34,322	4,345	106,046	2031
2032	28,404	39,649	34,665	4,388	107,107	2032
2033	28,688	40,046	35,011	4,432	108,178	2033
2034	28,975	40,446	35,362	4,476	109,260	2034
2035	29,265	40,851	35,715	4,521	110,352	2035
2036	29,558	41,259	36,072	4,566	111,456	2036
2037	29,853	41,672	36,433	4,612	112,570	2037
2038	30,152	42,089	36,797	4,658	113,696	2038
2039	30,453	42,510	37,165	4,705	114,833	2039
2040	30,758	42,935	37,537	4,752	115,981	2040
2041	31,065	43,364	37,912	4,799	117,141	2041
2042	31,376	43,798	38,292	4,847	118,313	2042
		543,537	758,721	663,337	83,972	2,049,567
Notes:						
The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.						

July 22, 2021

Project Plan

Tax Incremental District No. 4

City of New London, Wisconsin

Organizational Joint Review Board Meeting Held:	Scheduled for July 22, 2021
Public Hearing Held:	Scheduled for July 22, 2021
Approval by Plan Commission:	Scheduled for July 22, 2021
Adoption by Common Council:	Scheduled for August 10, 2021
Approval by the Joint Review Board:	TBD

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SECTION 1:

Executive Summary

Description of District

Tax Incremental District (“TID”) No. 4 (“District”) is a proposed Mixed-Use District comprising approximately 37.805 acres located in the southern portion of the City. The District will be created to pay the costs of public improvements required (“Project”) to support a new housing development being proposed (“Developer”). In addition to the incremental property value that will be created, the City expects the Project will provide residents with additional housing opportunities. The multi-family portion of the proposed development will be within the TID boundaries with the single-family development occurring outside the TID.

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 \$1M (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include the extension of a road to serve the housing development along with road work and related utilities adjacent to the TID area.

Incremental Valuation

The City projects that new land and improvements value of approximately \$3,120,00 will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption’s 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.

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 substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City 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 City has considered the following information:

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.

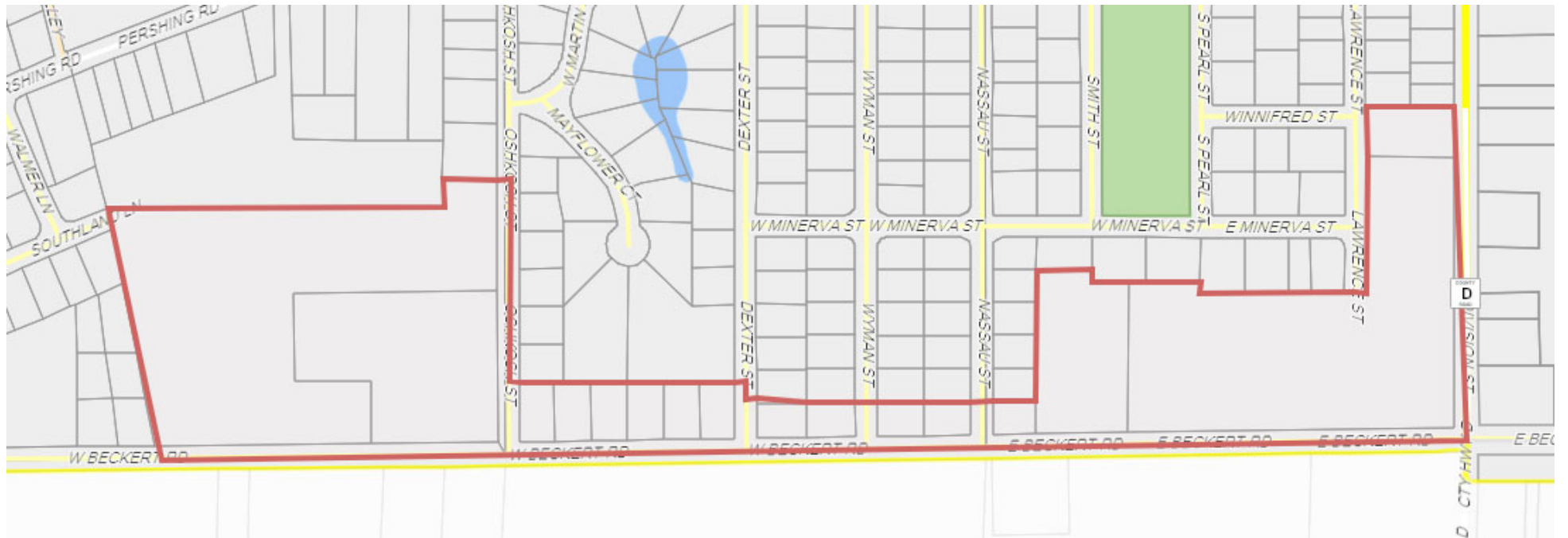
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the 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 the other real property in the District.

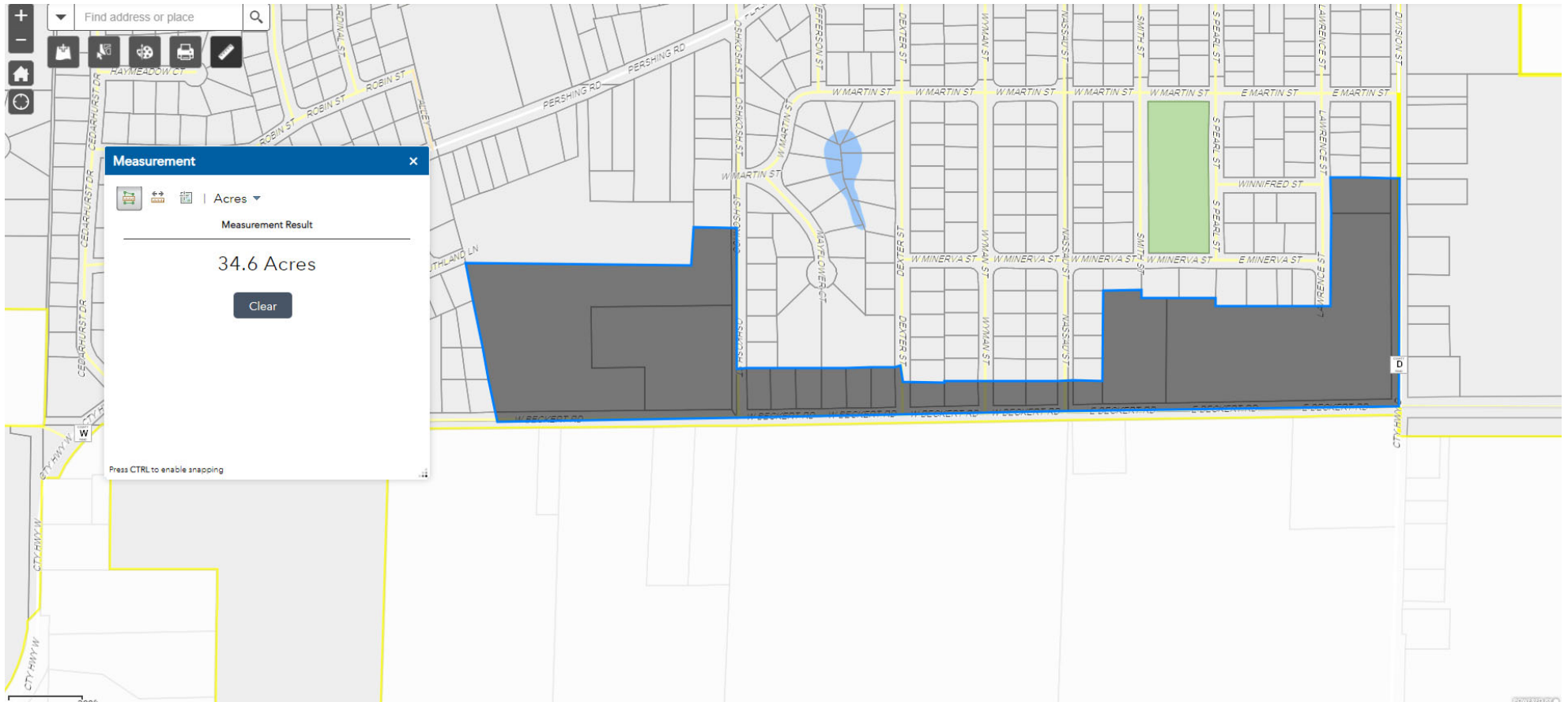
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that less than 35% of the territory within the District 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 there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

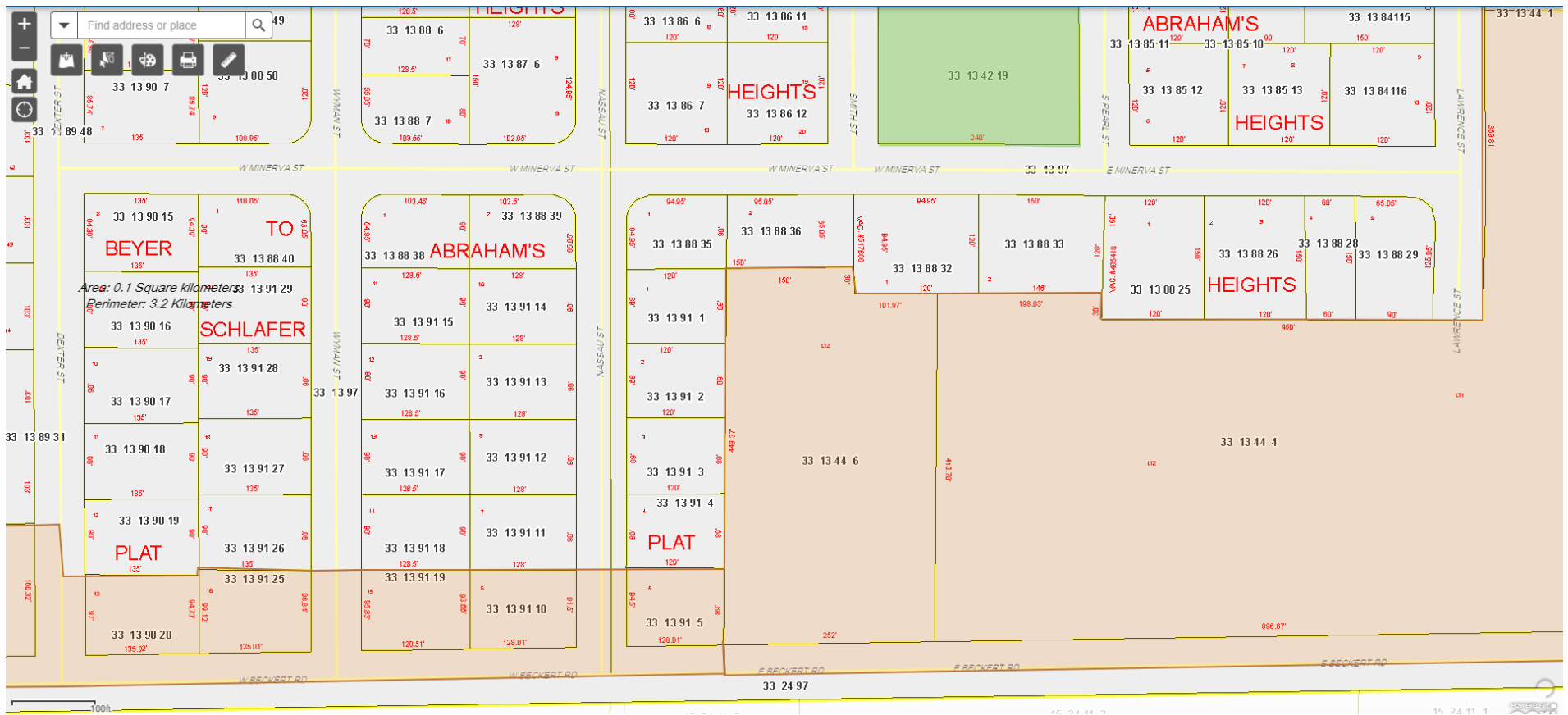
SECTION 2:

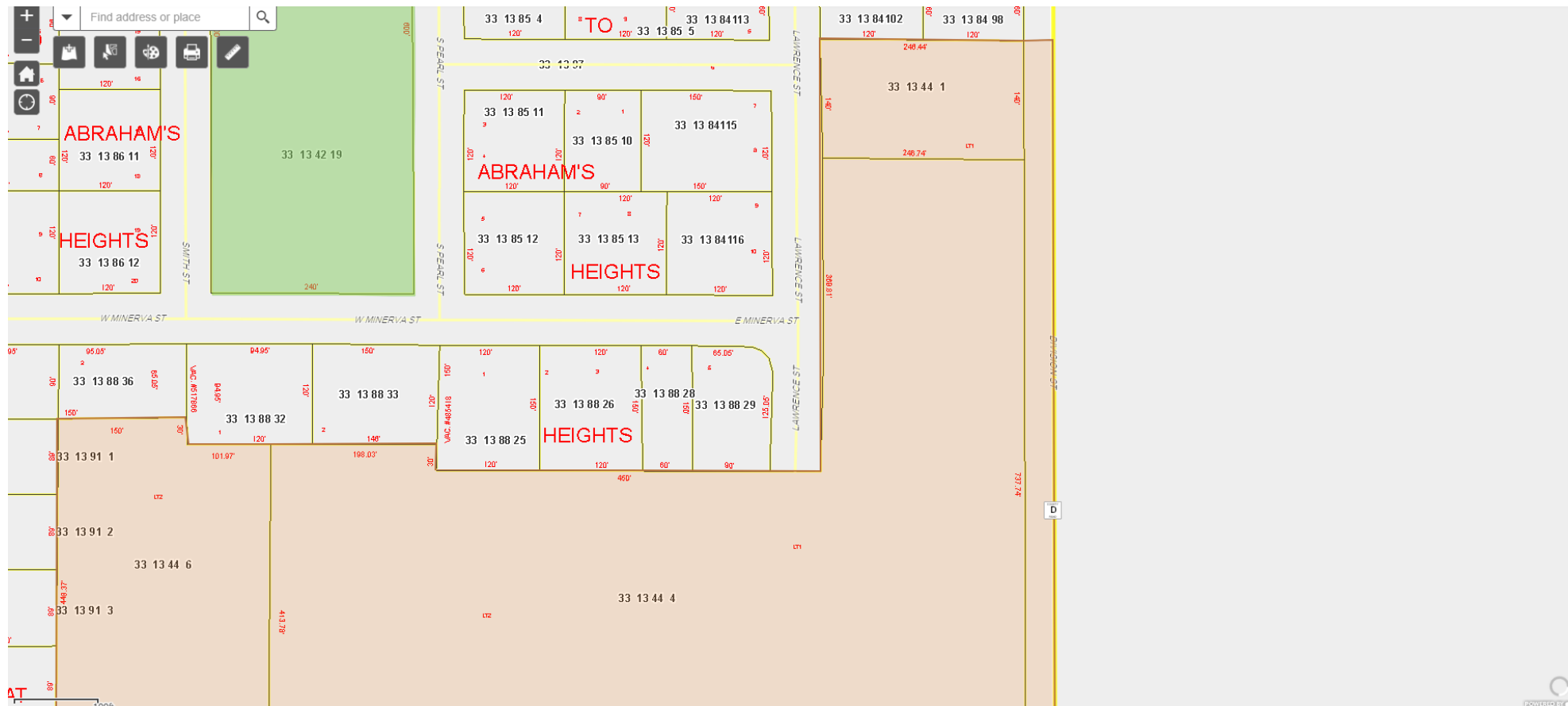
Preliminary Map of Proposed District Boundary

Maps Found on Following Page.









SECTION 3:

Map Showing Existing Uses and Conditions

Map Found on Following Page.

-  Unknown
-  A-G Agricultural
-  B-1 Central Business District
-  B-2 Highway Commercial
-  B-3 Convenience Commercial District
-  M Manufacturing
-  MP Manufacturing Park (manufacturing & warehousing with outside storage allowed with conditional use)
-  MP-O Manufacturing Park (zero yard setback by right or conditional use in B-2 District)
-  NR Natural Resources
-  PD Planned Development
-  R-1 Single Family Residential
-  R-1R Single Family Residential (restrict covenants, large lots)
-  R-2 One & Two Family Residential
-  R-3 Multi Family Residential (max floor area not to exceed 33.3% of lot area)
-  R-4 Multi Family Residential (max floor area not to exceed 62.1% of lot area)
-  R-6 Home Home


Road Labels - Waupaca

Road Labels - Outagamie

SECTION 4: Preliminary Parcel List and Analysis

2021 TID #4 Beckert Rd.

<u>Address</u>	<u>Parcel No.</u>	<u>Owner</u>	<u>2020 Total Assessment</u>	<u>2021 Total Assessment</u>	<u>Acreage</u>
815 W BECKERT RD	33 13 34 19	RANINGRID LLC	\$ 113,100.00	\$ 113,100.00	16.07
709 W BECKERT RD	33 13 34 15	TRINITY LUTHERAN CHURCH	\$ -	\$ -	5.02
1928 OSHKOSH ST	33 13 89 28	HOWARD STEVEN	\$ 128,700.00	\$ 128,700.00	0.35
611 W BECKERT RD	33 13 89 29	LAURIE SHAW	\$ 145,600.00	\$ 145,600.00	0.38
603 W BECKERT RD	33 13 89 30	CAROL FISCHER	\$ 144,000.00	\$ 144,000.00	0.37
515 W BECKERT RD	33 13 89 31	STEVEN & JENNA BUSHIE	\$ 131,800.00	\$ 131,800.00	0.36
509 W BECKERT	33 13 89 32	THEODORE & PATRICIA ALGIERS	\$ 174,500.00	\$ 174,500.00	0.36
1925 DEXTER ST	33 13 89 33	LARRY & ANGELA TAYLOR	\$ 152,400.00	\$ 152,400.00	0.35
1930 DEXTER ST	33 13 90 20	DAVID & DARLENE BRUSH	\$ 112,900.00	\$ 112,900.00	0.29
403 W BECKERT RD	33 13 91 25	LOUIS & ANDREA LEONE	\$ 169,500.00	\$ 169,500.00	0.3
309 W BECKERT RD	33 13 91 19	DEAN & RHONDA STEINGRABER	\$ 173,600.00	\$ 173,600.00	0.28
303 W BECKERT RD	33 13 91 10	SCOTT & GERALDINE SANNES	\$ 131,000.00	\$ 131,000.00	0.27
1930 NASSAU ST	33 13 91 5	SUSIE STEINGRABER	\$ 198,900.00	\$ 198,900.00	0.25
107 E BECKERT RD	33 13 44 6	ST JOSEPH RESIDENCE	\$ -	\$ -	2.513
107 E BECKERT RD	33 13 44 4	ST JOSEPH RESIDENCE	\$ -	\$ -	9.872
1825 DIVISION ST	33 13 44 1	DAY CARE CENTER OF NEW LONDON I	\$ -	\$ -	0.77
TOTAL			\$ 1,776,000.00	\$ 1,776,000.00	37.805

 newly platted residential (a section of Lot 1 consisting of 4.8199 acres)

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 \$1,776,000. This value is less than the maximum of \$50,010,108 in equalized value that is permitted for the City.

City of New London, Wisconsin	
Tax Increment District #4	
Valuation Test Compliance Calculation	
District Creation Date	1/1/2021
	Valuation Data Currently Available 2020
Total EV (TID In)	416,750,900
12% Test	50,010,108
Increment of Existing TIDs	
Total Existing Increment	0
Projected Base of New or Amended District	1,776,000
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	1,776,000
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.

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. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k.

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.

Miscellaneous

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) A portion of both Oshkosh Street & Beckert Road Improvements.

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

Map Found on Following Page.

Map to be Inserted

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 New London, Wisconsin				
Tax Increment District #4				
Estimated Project List				
Project ID	Project Name/Type	Phase I 2022	Phase II 2024	Total (Note 1)
1	Road Extension - Southland Lane	400,000		400,000
2	Oshkosh St. & Beckert Rd Improvements		500,000	500,000
3	TID Creation and Professional Services	25,000		25,000
Total Projects		425,000	500,000	925,000
Notes:				
Note 1 Project costs are estimates and are subject to modification				

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 \$3,120,000 million in incremental value by 2023. 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 \$22.00 per thousand of equalized value, and 1% appreciation, the Project would generate \$1,460,000 in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

City of New London, Wisconsin

Tax Increment District #4

Development Assumptions

Construction Year		Apartments	Annual Total	Construction Year	
1	2021		0	2021	1
2	2022	3,120,000	3,120,000	2022	2
3	2023		0	2023	3
4	2024		0	2024	4
5	2025		0	2025	5
Totals		<u>3,120,000</u>	<u>3,120,000</u>		
Notes:					

Table 1 – Development Assumptions

City of New London, Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	1,776,000	Apply to Base Value
District Creation Date	January 1, 2021	Appreciation Factor	1.00%	
Valuation Date	Jan 1, 2021	Base Tax Rate	\$22.50	
Max Life (Years)	20	Rate Adjustment Factor		
Expenditure Period/Termination	15 1/1/2036			
Revenue Periods/Final Year	20 2042	Tax Exempt Discount Rate	3.00%	
Extension Eligibility/Years	Yes 3	Taxable Discount Rate	3.50%	
Eligible Recipient District	No			

Construction		Valuation		Inflation	Total	Revenue		Tax	Tax Exempt	
Year	Value Added	Year	Increment	Increment	Year	Tax Rate	Increment	NPV	Taxable NPV	
1	2021	0	2022	0	0	2023	\$22.50	0	0	0
2	2022	3,120,000	2023	0	3,120,000	2024	\$22.50	70,200	62,372	61,175
3	2023	0	2024	31,200	3,151,200	2025	\$22.50	70,902	123,532	120,873
4	2024	0	2025	31,512	3,182,712	2026	\$22.50	71,611	183,506	179,128
5	2025	0	2026	31,827	3,214,539	2027	\$22.50	72,327	242,314	235,977
6	2026	0	2027	32,145	3,246,685	2028	\$22.50	73,050	299,981	291,452
7	2027	0	2028	32,467	3,279,151	2029	\$22.50	73,781	356,528	345,588
8	2028	0	2029	32,792	3,311,943	2030	\$22.50	74,519	411,977	398,415
9	2029	0	2030	33,119	3,345,062	2031	\$22.50	75,264	466,349	449,967
10	2030	0	2031	33,451	3,378,513	2032	\$22.50	76,017	519,665	500,273
11	2031	0	2032	33,785	3,412,298	2033	\$22.50	76,777	571,947	549,365
12	2032	0	2033	34,123	3,446,421	2034	\$22.50	77,544	623,213	597,270
13	2033	0	2034	34,464	3,480,885	2035	\$22.50	78,320	673,483	644,019
14	2034	0	2035	34,809	3,515,694	2036	\$22.50	79,103	722,778	689,638
15	2035	0	2036	35,157	3,550,851	2037	\$22.50	79,894	771,115	734,155
16	2036	0	2037	35,509	3,586,360	2038	\$22.50	80,693	818,514	777,597
17	2037	0	2038	35,864	3,622,223	2039	\$22.50	81,500	864,992	819,990
18	2038	0	2039	36,222	3,658,445	2040	\$22.50	82,315	910,568	861,359
19	2039	0	2040	36,584	3,695,030	2041	\$22.50	83,138	955,259	901,728
20	2040	0	2041	36,950	3,731,980	2042	\$22.50	83,970	999,082	941,123
Totals		3,120,000	611,980		Future Value of Increment		1,460,925			

Notes:

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

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

Table 2 - Tax Increment Projection Worksheet

Financing and Implementation

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

City of New London, Wisconsin			
Tax Increment District #4			
Estimated Financing Plan			
	Municipal Revenue Obligation (MRO) 2022	State Trust Fund Loan 2024	Totals
Projects			
Road Extension - Southland Lane	400,000		400,000
Oshkosh St. & Beckert Rd Improvements		540,000	540,000
TID Creation and Professional Services			0
Total Project Funds	400,000	540,000	940,000
Estimated Finance Related Expenses			
Municipal Advisor	5,000	10,000	
Bond Counsel	5,000		
Net Issue Size	410,000	550,000	960,000
Notes:			

Table 3 – Financing Plan

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 2042 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.

City of New London, Wisconsin										
Tax Increment District #4										
Cash Flow Projection										
Year	Projected Revenues		Expenditures						Balances	
	Tax Increments	Total Revenues	Municipal Revenue Obligation (MRO) 410,000 50% of Increment	State Trust Fund Loan 585,000 Dated Date: 06/01/24			Admin.	Total Expenditures	Annual	Cumulative
				Principal	Est. Rate	Interest				
2021		0					25,000	25,000	(25,000)	(25,000)
2022		0					3,500	3,500	(3,500)	(28,500)
2023	0	0					3,570	3,570	(3,570)	(32,070)
2024	70,200	70,200	35,100				3,641	38,741	31,459	(611)
2025	70,902	70,902	35,451	6,500	4.00%	23,400	3,714	69,065	1,837	1,225
2026	71,611	71,611	35,806	7,500	4.00%	23,140	3,789	70,234	1,377	2,602
2027	72,327	72,327	36,164	8,000	4.00%	22,840	3,864	70,868	1,459	4,062
2028	73,050	73,050	36,525	8,000	4.00%	22,520	3,942	70,987	2,064	6,125
2029	73,781	73,781	36,890	9,000	4.00%	22,200	4,020	72,111	1,670	7,795
2030	74,519	74,519	37,259	10,000	4.00%	21,840	4,101	73,200	1,319	9,114
2031	75,264	75,264	37,632	10,000	4.00%	21,440	4,183	73,255	2,009	11,123
2032	76,017	76,017	38,008	11,000	4.00%	21,040	4,266	74,315	1,702	12,825
2033	76,777	76,777	38,388	12,000	4.00%	20,600	4,352	75,340	1,437	14,261
2034	77,544	77,544	38,772	13,000	4.00%	20,120	4,439	76,331	1,213	15,475
2035	78,320	78,320	4,004	49,000	4.00%	19,600	4,528	77,132	1,188	16,663
2036	79,103	79,103		55,000	4.00%	17,640	4,618	77,258	1,845	18,508
2037	79,894	79,894		55,000	4.00%	15,440	4,711	75,151	4,744	23,252
2038	80,693	80,693		60,000	4.00%	13,240	4,805	78,045	2,648	25,900
2039	81,500	81,500		64,000	4.00%	10,840	4,901	79,741	1,759	27,659
2040	82,315	82,315		65,000	4.00%	8,280	4,999	78,279	4,036	31,695
2041	83,138	83,138		70,000	4.00%	5,680	5,099	80,779	2,359	34,055
2042	83,970	83,970		72,000	4.00%	2,880	5,201	80,081	3,889	37,943
Total	1,460,925	1,460,925	410,000	585,000		312,740	115,242	1,422,982		
Notes:									Projected TID Closure	

Table 4 - Cash Flow

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. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11:

Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), 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.

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.

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 new industrial sites] [creating opportunities for mixed use development] [rehabilitating and conserving property] [eliminating blighted areas] [providing necessary public infrastructure improvements] [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 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:

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.

Insert Signed Legal Opinion

SAMPLE

Mayor
City of New London
215 N Shawano St
New London, Wisconsin 54961

RE: Project Plan for Tax Incremental District No. 4

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 New London, 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 New London Tax Incremental District No. 4 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

City Attorney

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

Tax Incremental District No. 4 Project Plan
Prepared by Ehlers

**RESOLUTION DESIGNATING PROPOSED BOUNDARIES & APPROVING A PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 3, CITY OF NEW LONDON, WISCONSIN**

RESOLUTION NO. _____

WHEREAS, the City of New London (the “City”) has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 3 (the “District”) is proposed to be created by the City as a mixed-use district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Waupaca County, the New London School District, and the Fox Valley Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on July 22, 2021 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of New London that:

- 1. It recommends to the Common Council that Tax Incremental District No. 3 & 4 be created with boundaries as designated in Exhibit A of this Resolution.
- 2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
- 3. Creation of the District promotes orderly development in the City.

Adopted by the Planning Commission July 22, 2021

Adopted by the Common Council August 10, 2021

BY: _____
Mark Herter, Mayor

Attest: _____
Nicole Lemke, City Clerk

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 3
CITY OF NEW LONDON**

THIS CAN BE FOUND IN THE PROJECT PLAN

PROJECT PLAN

THIS WILL BE HANDED OUT SEPARATELY

**RESOLUTION DESIGNATING PROPOSED BOUNDARIES & APPROVING A PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 4, CITY OF NEW LONDON, WISCONSIN**

RESOLUTION NO. _____

WHEREAS, the City of New London (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 4 (the "District") is proposed to be created by the City as a mixed-use district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Waupaca County, the New London School District, and the Fox Valley Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on July 22, 2021 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of New London that:

- 1. It recommends to the Common Council that Tax Incremental District No. 3 & 4 be created with boundaries as designated in Exhibit A of this Resolution.
- 2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
- 3. Creation of the District promotes orderly development in the City.

Adopted by the Planning Commission July 22, 2021

Adopted by the Common Council August 10, 2021

BY: _____
Mark Herter, Mayor

Attest: _____
Nicole Lemke, City Clerk

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 4
CITY OF NEW LONDON**

THIS CAN BE FOUND IN THE PROJECT PLAN

PROJECT PLAN

THIS WILL BE HANDED OUT SEPARATELY





