

September 9, 2024

DRAFT PROJECT PLAN

# Village of Bonduel, Wisconsin

## Tax Incremental District No. 2



---

Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

---

**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

## KEY DATES

Organizational Joint Review Board Meeting Held:	September 9, 2024
Public Hearing Held:	September 9, 2024
Approval by Plan Commission:	September 9, 2024
Adoption by Village Board:	September 25, 2024
Approval by the Joint Review Board:	Scheduled for TBD

## TABLE OF CONTENTS

<b>Executive Summary</b> .....	3
<b>Preliminary Map of Proposed District Boundary</b> .....	6
<b>Map Showing Existing Uses and Conditions</b> .....	8
<b>Preliminary Parcel List and Analysis</b> .....	10
<b>Equalized Value Test</b> .....	14
<b>Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District</b> .....	15
<b>Map Showing Proposed Improvements and Uses</b> .....	21
<b>Detailed List of Estimated Project Costs</b> .....	23
<b>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</b> .....	25
<b>Annexed Property</b> .....	31
<b>Estimate of Property to Be Devoted to Retail Business</b> .....	32
<b>Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances</b> .....	33
<b>Statement of the Proposed Method for the Relocation of any Persons to be Displaced</b> .....	34
<b>How Creation of the Tax Incremental District Promotes the Orderly Development of the Village</b> .....	35
<b>List of Estimated Non-Project Costs</b> .....	36
<b>Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)</b> .....	37
<b>Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions</b> .....	39

# **SECTION 1:**

## **Executive Summary**

---

### **DESCRIPTION OF DISTRICT**

Tax Incremental District (“TID”) No. 2 (“District”) is a proposed Mixed Use District comprising approximately 630 acres, suitable for industrial, commercial and residential development, located North of W Slad City Rd, and South of the Mt Bay Trail System. The District will be created to pay the costs of various infrastructure needed (“Project”) to allow for future development. In addition to the incremental property value that will be created, the Village expects the Project will result in future industrial, commercial and residential development.

### **AUTHORITY**

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

### **ESTIMATED TOTAL PROJECT COST EXPENDITURES**

The Village anticipates making total expenditures of approximately \$13.2 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$6.5 million in infrastructure costs, and \$3.2 million of developer incentives. Project Costs include an additional \$3.3 million in interest and financing expenses, and \$225 thousand for ongoing administration of the District.

### **INCREMENTAL VALUATION**

The Village projects that new land and improvements value of approximately \$47 million could result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions 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 Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within 20 of 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 Village. In reaching this determination, the Village has considered:

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

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

Development is likely to promote purchasing of goods and services from local suppliers in construction of the Project, and induce effects of employee households spending locally for goods and services from retailers, restaurants and service companies. In addition, development may increase employment and tax base within the Village and provide additional housing.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. 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 Village does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. The Plan for the District is feasible and is in conformity with the Master Plan of the Village.

## **SECTION 2: Preliminary Map of Proposed District Boundary**

---

Map Found on Following Page.



## **SECTION 3:**

### **Map Showing Existing Uses and Conditions**

---

Map Found on Following Page.



MAP TO BE INSERTED

# SECTION 4: Preliminary Parcel List and Analysis

Map Reference Number	Parcel Number	Address	Owner	Acres	Suitable Acres			
					Commercial/ Business	Previously- Platted Residential	Newly-Platted Residential	Industrial
N/A	ROW Areas			0.00				
1	107081100050		NORMA GRAF	11.56				
2	107081100060		NORMA GRAF	0.32		0.32		
3	107081200010		JAMES J GRUNEWALD, IONE GRUNE	2.00	2.00			
4	107081200030		TAUCHEN FARM LANDS	22.48	22.48			
5	107081300000		NORMA GRAF	1.38				
6	107081300010		TAX EXEMPT VILLAGE OF BONDU	5.09	5.09			
7	107081300140		TAX EXEMPT BONDUEL HIGH SCH	0.80	0.80			
8	107082100020		TAX EXEMPT VILLAGE OF BONDU	0.98	0.98			
9	107082100030		JAMES J GRUNEWALD, IONE GRUNE	19.25	19.25			
10	107084200000		TAX EXEMPT BONDUEL HIGH SCH	13.56	13.56			
11	107084200010		SCHOOL DISTRICT OF BONDU	10.09	10.09			
12	107084200050		TAX EXEMPT SCHOOL DISTRICT NO 1	1.87	1.87			
13	107084300000	404 W MILL ST	TAX EXEMPT SCHOOL DISTRICT NO 1	21.70	21.70			
14	107091200000		THOMAS L ZERNICKE REVOCABLE TR	37.24	37.24			
15	107091300001		THOMAS L ZERNICKE REVOCABLE TR	6.07	6.07			
16	107091300002		THOMAS L ZERNICKE REVOCABLE TR	7.20	7.20			
17	107091300010		THOMAS L ZERNICKE REVOCABLE TR	2.87	2.87			
18	107091300060		THOMAS L ZERNICKE REVOCABLE TR	13.58	13.58			
19	107092100000		BRUCE R BRODHAGEN, JAMES BROD	38.33	38.33			
20	107092200010		THOMAS L ZERNICKE REVOCABLE TR	11.01	11.01			
21	107092400050		TAX EXEMPT VILLAGE OF BONDU	2.12	2.12			
22	107171100001	204 SOUTH ST	KRUEGER INTERNATIONAL INC (inclu	14.82				14.82
0	107171100002		KRUEGER INTERNATIONAL INC	3.94				3.94
0	107171100000		KRUEGER INTERNATIONAL INC	3.02				3.02
23	107171200001		KRUEGER INTERNATIONAL INC	3.98	3.98			
24	107172100000	700 SOUTH ST	TAX EXEMPT VILLAGE OF BONDU	2.00	2.00			
25	107172100010		JOYCE R NATZKE	15.88		15.88		
26	107172100011		JOYCE R NATZKE	0.84	0.84			
27	107675000020		THOMAS L ZERNICKE REVOCABLE TR	0.38		0.38		
28	107675000030		THOMAS L ZERNICKE REVOCABLE TR	0.41		0.41		
29	107675000040	105 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.39		0.39		
30	107675000050	109 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.36		0.36		
31	107675000060	113 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.33		0.33		
32	107675000070	117 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.30		0.30		
33	107675000080	207 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.30		0.30		
34	107675000090	215 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.31		0.31		
35	107675000100	219 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.31		0.31		
36	107675000110	225 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.31		0.31		
37	107675000120	229 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.31		0.31		
38	107675000130	235 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.40		0.40		
39	107675000140	232 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.41		0.41		
40	107675000150	224 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.33		0.33		
41	107675000160	220 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.33		0.33		
42	107675000170	216 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.33		0.33		
43	107675000180	208 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.40		0.40		
44	107675000190	200 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.47		0.47		
45	107675000200	201 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.85		0.85		

Map Reference Number	Parcel Number	Address	Owner	Acres	Suitable Acres			
					Commercial/Business	Previously-Platted Residential	Newly-Platted Residential	Industrial
46	107675000210	203 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.61		0.61		
47	107675000220	205 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	1.14		1.14		
48	107675000230	209 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.39		0.39		
49	107675000240	217 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.40		0.40		
50	107675000250	223 NORTHERN LIGHT CT	THOMAS L ZERNICKE REVOCABLE TR	0.48		0.48		
51	107675000260	301 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.38		0.38		
52	107675000270	307 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.38		0.38		
53	107675000280	311 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.40		0.40		
54	107675000290	401 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.40		0.40		
55	107675000300	405 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.41		0.41		
56	107675000310	407 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.40		0.40		
57	107675000320	409 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.42		0.42		
58	107675000330	411 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.43		0.43		
59	107675000340	415 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.43		0.43		
60	107675000350	419 E CEDAR ST	THOMAS L ZERNICKE REVOCABLE TR	0.33		0.33		
61	107675000360	403 N MADISON ST	THOMAS L ZERNICKE REVOCABLE TR	0.32		0.32		
62	107675000370	412 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.30		0.30		
63	107675000380	410 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.43		0.43		
64	107675000390	408 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.42		0.42		
65	107675000400	406 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.41		0.41		
66	107675000410	404 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.39		0.39		
67	107675000420	402 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.40		0.40		
68	107675000430	400 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.39		0.39		
69	107675000440	308 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.38		0.38		
70	107675000450	304 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.37		0.37		
71	107675000460	302 NORTHERN LIGHT LN	THOMAS L ZERNICKE REVOCABLE TR	0.38		0.38		
72	107675000470		THOMAS L ZERNICKE REVOCABLE TR	2.29		2.29		
73	107700500100	106 E CEDAR ST	TIMOTHY R LEDFORD, BRANDEE LED	0.59		0.59		
74	107700500120	110 E CEDAR ST	SHARON WUSSOW, ROBERT WUSSOW	0.66		0.66		
75	107700500140	114 E CEDAR ST	SHARON WUSSOW, ROBERT WUSSOW	0.66		0.66		
76	107700500160	118 E CEDAR ST	WILLIAM J MOELLER, KATHY L MOELLER	0.57		0.57		
77	107700500180	202 E CEDAR ST	JEFF R BRODER	0.45		0.45		
78	107700500211	210 E CEDAR ST	JEFF R BRODER	0.80		0.80		
79	107700500220	220 E CEDAR ST	TAX EXEMPT VILLAGE OF BONDUEL	0.65	0.65			
80	107700500240	220 E CEDAR ST	TAX EXEMPT VILLAGE OF BONDUEL	0.95	0.95			
81	107700500250	300 E PARK ST	TAX EXEMPT VILLAGE OF BONDUEL	2.84	2.84			
82	107751500100	117 SUNRISE CT	ARDIS A KLOSTERMAN	0.33		0.33		
83	107751500110	119 SUNRISE CT	VILLAGE OF BONDUEL	0.48	0.48			
84	107751500120	121 SUNRISE CT	VILLAGE OF BONDUEL	0.41	0.41			
85	107751500130	123 SUNRISE CT	VILLAGE OF BONDUEL	0.34	0.34			
86	107751500140	125 SUNRISE CT	VILLAGE OF BONDUEL	0.34	0.34			
87	107751500150	127 SUNRISE CT	JOEL M DELZER, JESSICA B DELZER	0.34		0.34		
88	107751500190	114 SUNRISE CT	VILLAGE OF BONDUEL	0.34	0.34			
89	107751500200	112 SUNRISE CT	VILLAGE OF BONDUEL	0.35	0.35			
90	107751500210	110 SUNRISE CT	VILLAGE OF BONDUEL	0.37	0.37			
91	107850500060		NORMA GRAF	0.76		0.76		
92	107850500070		NORMA GRAF	1.14		1.14		
93	107850500120		NORMA GRAF	3.58		3.58		
94	107850500250	400 W PARK ST	TAX EXEMPT VILLAGE OF BONDUEL	8.77	8.77			
95	107851000000	400 W GREEN BAY ST	TAX EXEMPT BONDUEL HIGH SCHOOL DISTRICT	2.17	2.17			
96	107851000820	201 S FIRST ST; 205 S FIRST ST	TAX EXEMPT VILLAGE OF BONDUEL	0.46	0.46			
97	107851000821		TAX EXEMPT VILLAGE OF BONDUEL	0.43	0.43			
98	107851000830	207 WELCING ST; 209 WELCING ST	TAX EXEMPT VILLAGE OF BONDUEL	8.13	8.13			
99	107851000881		BONDUEL SCHOOL DISTRICT	8.99	8.99			

Map Reference Number	Parcel Number	Address	Owner	Acres	Suitable Acres			
					Commercial/Business	Previously-Platted Residential	Newly-Platted Residential	Industrial
100	107851000921	207 SOUTH ST	KRUEGER INTERNATIONAL INC	2.49				2.49
101	107871000050	113 WHITNEE WAY	DANIEL J & MARY MEYER REVOCABL	0.59		0.59		
102	107871000051		DANIEL J & MARY MEYER REVOCABL	0.60		0.60		
103	107871000060	198 KIMBERLEE CT	JAMES F HUTTER, SUZANNE HUTTER	0.59		0.59		
104	107871000090	206 KIMBERLEE CT	JAMES J GRUNEWALD, IONE GRUNEV	31.99		31.99		
105	107871000100	102 WHITNEE WAY	ZULMA MORQUECHO	0.51		0.51		
106	107871000180	205 KIMBERLEE CT	ROBERT M BELKE, JODI BELKE	0.66		0.66		
107	107871000190	207 KIMBERLEE CT	ROBERT M BELKE, JODI BELKE	0.78		0.78		
108	107871000210		MICHAEL W GROTH, SANDRA LEE GR	0.69		0.69		
109	107871000220		JEFFREY R SIMON, RITA M SIMON ET	0.69		0.69		
110	107871000230		JAMES J GRUNEWALD, IONE GRUNEV	0.62		0.62		
111	107900500040		TAX EXEMPT SCHOOL DISTRICT NO 1	0.25		0.25		
112	107171200000		KRUEGER INTERNATIONAL INC	22.15				22.15
113	107422000040	513 COMMERCE CT	RANDALL W BOHM, MARY BOHM	1.03	1.03			
114	107422000050	509 COMMERCE CT	RANDALL W BOHM, MARY BOHM	1.28	1.28			
115	107422000060	501 COMMERCE CT	TAX EXEMPT VILLAGE OF BONDUEL	1.09	1.09			
116	107081100030	449 N CECIL STREET	MARK A HERZOG, ALEXIS M HERZOG	0.17				
117	107081100040	445 N CECIL STREET	JAMES S HUBEN, KRISTY HUBEN	0.70				0.70
118	107092200040	450 N CECIL STREET	ELSIE GRUENEWALD, RICHARD B GR	0.32				0.32
119	107174300000		J & J SPREADING LLC	39.09		39.09		
120	107174400020		J & J SPREADING LLC	20.36	20.36			
121	107163100010		DAN R ZERNICKE, DERICK R ZERNICK	15.46	15.46			
122	107163200010		DAN R ZERNICKE, DERICK R ZERNICK	18.14	18.14			
123	107163300000		DAN R ZERNICKE, DERICK R ZERNICK	37.63	37.63			
124	107162300010	109 BROOKE CT	BERT S HUNTINGTON	3.00	3.00			
125	107162300020	202 E EXPRESS WAY	BERT HUNTINGTON	5.63	5.63			
126	107162300030	105 BROOKE CT	HUNTINGTON FAMILY LTD	2.77	2.77			
127	107162200000	600 S CECIL ST	DALE L VAN GHEEM, APRIL VAN GHE	24.98	24.98			
128	107162100031	211 S JEFFERSON ST	RICK L DURANTE 2004 REVOC TRUS	0.50				0.50
129	107162100040	221 S JEFFERSON ST	RICK L DURANTE 2004 REVOC TRUS	0.99				0.99
130	107162100050	231 S JEFFERSON ST	RICK L DURANTE 2004 REVOC TRUS	1.29				1.29
131	107411000000	301 S JEFFERSON ST	NSIGHTTEL WIRELESS LLC, NSIGHT T	1.87				1.87
132	107411000010	311 S JEFFERSON ST	TAX EXEMPT VILLAGE OF BONDUEL	1.87				1.87
133	107411000020	321 S JEFFERSON ST	SAM YODER, ESTHER YODER	1.90				1.90
134	107411000110	401 MUELLER DR	PRECISION CONSTRUCTION SERVICE	2.14				2.14
135	107422000000	106 W EXPRESS WAY	TAX EXEMPT VILLAGE OF BONDUEL	1.59	1.59			
136	107422000010	514 COMMERCE CT	KEVIN B BARTLETT, RENELL T BARTL	1.56	1.56			
137	107162300040	102 E EXPRESS WAY	KT REAL ESTATE HOLDINGS LLC	3.14	3.14			
138	107751500180	116 SUNRISE CT	MITCHELL C WALLRICH, JENNIFER J	0.36		0.36		
139	107081300020	459 W GREEN BAY ST	BAY CITY PROPERTY MANAGEMENT	0.75				
140	107163200020	700 S CECIL ST	BGJ INVESTMENTS LLC	2.95	2.95			
141	107163200000	800 OLD 47 RD	ALBERTA A STOCCO LIVING TRUST	1.82	1.82			
142	107162100030	201 S JEFFERSON ST	TAX EXEMPT VILLAGE OF BONDUEL	0.49				
143	107081300050		DAVID A SUMNIGHT, RENE SUMNICH	13.35	13.35			
144	107162100000	202 S JEFFERSON ST	WIS ELECTRIC POWER CO	9.98				
145	107430500120	102 SUNSHINE CT	KEITH C ROSIN, TAMMY L ROSIN	0.32				
146	107430500110	104 SUNSHINE CT	KEITH C ROSIN, TAMMY L ROSIN	0.32				
147	107751500050	109 SUNRISE CT	ROSEMARY A RUECKERT ROSEMARY	0.28				
148	107750500210		TAX EXEMPT SCHOOL DISTRICT NO 1	0.07	0.07			
149	107750500000		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
150	107750500010		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
151	107750500020		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
152	107750500030		TAX EXEMPT SCHOOL DISTRICT NO 1	0.32	0.32			
153	107750500040		TAX EXEMPT SCHOOL DISTRICT NO 1	0.32	0.32			
154	107750500050		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
155	107750500060		TAX EXEMPT SCHOOL DISTRICT NO 1	0.32	0.32			

Map Reference Number	Parcel Number	Address	Owner	Acres	Suitable Acres			
					Commercial/Business	Previously-Platted Residential	Newly-Platted Residential	Industrial
156	107750500070		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
157	107750500080		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
158	107750500090		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
159	107750500100		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
160	107750500110		TAX EXEMPT SCHOOL DISTRICT NO 1	0.00				
161	107750500120		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
162	107750500130		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
163	107750500140		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
164	107750500150		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
165	107750500160		TAX EXEMPT SCHOOL DISTRICT NO 1	0.19	0.19			
166	107750500170		TAX EXEMPT SCHOOL DISTRICT NO 1	0.23	0.23			
167	107750500180		TAX EXEMPT SCHOOL DISTRICT NO 1	0.25	0.25			
168	107750500190		TAX EXEMPT SCHOOL DISTRICT NO 1	0.25	0.25			
169	107750500200		TAX EXEMPT SCHOOL DISTRICT NO 1	0.25	0.25			
170	107700500460		TAX EXEMPT VILLAGE OF BONDUER	0.57	0.57			
171	107171200012		FORBES, ANDREW; VENDEE, NATZKE	3.04				
<b>TOTALS</b>				<b>630.88</b>	<b>420.34</b>	<b>124.23</b>	<b>0.00</b>	<b>58.02</b>
Percentage of TID Area Suitable for Mixed Use Development (at least 50%)								<b>96%</b>
Percentage of TID Area Not Suitable for Development								<b>4%</b>
Percentage of TID Area Suitable for Newly Platted Residential Development (no more than 35%)								<b>0%</b>

**SECTION 5:  
Equalized Value Test**

The following calculations demonstrate that the Village 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 Village.

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals \$6,660,900. The Village is also looking to create a third tax incremental district; that District’s base value is \$6,253,200. The sum of both Districts’ equalized value, \$12,914,100, is less than the maximum of \$13,661,460 in equalized value that is permitted for the Village.

<b>Village of Bonduel, Wisconsin</b>		
<b>Tax Increment District No. 2</b>		
<b>Valuation Test Compliance Calculation</b>		
<u>Calculation of Village Equalized Value Limit</u>		
Village TID IN Equalized Value (Jan. 1, 2024)	\$	113,845,500
TID Valuation Limit @ 12% of Above Value	\$	13,661,460
<u>Calculation of Value Subject to Limit</u>		
Estimated Base Value of Territory to be Included in TID 2	\$	6,660,900
Estimated Base Value of Territory to be Included in TID 3	\$	6,253,200
<b>Total Value Subject to 12% Valuation Limit</b>	<b>\$</b>	<b>12,914,100</b>
<b>Total Percentage of TID IN Equalized Value</b>		<b>11.34%</b>
<b>Residual Value Capacity of TID IN Equalized Value</b>	<b>\$</b>	<b>747,360</b>

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

### **Acquisition of Easements**

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

### **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 Village related to environmental audits, testing, and remediation are eligible Project Costs.

#### **Demolition**



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

### **Site Grading**

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

## **Utilities**

### **Sanitary Sewer System Improvements**

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

### **Water System Improvements**

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

expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Stormwater Management System Improvements**

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

### **Electric Service**

To create sites suitable for development, the Village 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 Village to undertake this work are eligible Project Costs.

### **Gas Service**

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

### **Communications Infrastructure**

To create sites suitable for development, the Village 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 Village to undertake this work are eligible Project Costs.

## **Streets and Streetscape**

### **Street Improvements**

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

### **Streetscaping and Landscaping**

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

## **Community Development**

### **Cash Grants (Development Incentives)**

The Village 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 Village executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the Village are eligible Project Costs.

## **Miscellaneous**

### **Rail Spur**

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

### **Projects Outside the Tax Increment District**

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

[Insert Description of Specific Project Costs]

### **Professional Service and Organizational Costs**

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

### **Administrative Costs**

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

### **Financing Costs**

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

## **SECTION 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 Village 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.

# Village of Bonduel, Wisconsin

## Tax Increment District No. 2

### Detailed List of Estimated Project Costs

Project ID	Dept.	Project Name/Type	Location (From - To)		Est. Cost					Totals	1/2 Mile	Non-Project Costs	Est. Timing	
					Phase I	Phase II	Phase III	Phase IV	Phase V					Ongoing
1	Streets	E Park St Reconstruction (+Storm)	Cecil St	Washington St	475,933						475,933			
2	Streets	Elm St Reconstruction	Mill St	Termini	272,653						272,653			
3	Streets	N 2nd St Reconstruction	Cedar St	State St		322,667					322,667			
4	Streets	N 2nd St Mill & Overlay	State St	Green Bay St		27,896					27,896			
5	Streets	Mill St Reconstruction	Cecil St	2nd St			267,716				267,716			
6	Streets	N Church St Mill & Overlay	Park St	Green Bay St				129,800			129,800			
7	Streets	S Church St Reconstruction	Green Bay St	Cecil St	273,142						273,142			
8	Streets	Sunrise Ct Mill & Overlay	Madison St	Termini				65,760			65,760			
9	Streets	N Jefferson St Reconstruction	State St	Termini				238,773			238,773			
10	Streets	Mutzy Ln Pulverize & Overlay	Cecil St	Termini				34,650			34,650			
11	Storm	Cedar St Drainage Improvements	Cedar St	Termini				20,000			20,000			
12	Storm	S Church St Reconstruction Storm Sewer	Green Bay St	Cecil St	55,870						55,870			
13	Water	E Park St Water Main Relay	Cecil St	Washington St	324,500						324,500			
14	Water	W Green Bay St Water Main Relay	Jefferson St	Cecil St		10,000					10,000			
15	Water	W Green Bay St Water Main Relay	Cecil St	State St	10,000						10,000			
16	Water	Elm St Water Main Relay	W. Mill Street	Terminus	187,000						187,000			
17	Water	E Park St 8-inch Water Main Relay	Adams St	Madison St		173,800					173,800			
18	Water	Pond St Water Main Relay	W. Mill St	Fire Station		55,000					55,000			
19	Water	S Church St Water Main Relay	Green Bay St	E. Mill St			150,400				150,400			
20	Water	N Cecil St Water Main Relay (WisDOT)	Green Bay St	Park St			321,950				321,950			
21	Water	N Cecil St Water Main Relay (WisDOT)	Park St	Mutzy Ln				289,050			289,050			
22	Water	N Jefferson St	Boettcher Lane	State St.					269,237		269,237			
23	Water	Margaret Lan	N Madison	N Jefferson St					180,598		180,598			
24	Sewer	W Green Bay St Sanitary Sewer Relay	Whitnee Way	State St		360,000					360,000			
25	Sewer	W Green Bay St Sanitary Sewer Relay	State St	Cecil St	400,000						400,000			
26	Sewer	E Green Bay St Sanitary Sewer Relay	Cecil St	Church St		106,000					106,000			
27	Sewer	E Green Bay St Sanitary Sewer Relay	Madison St	Church St			540,000				540,000			
28	Sewer	N Cecil St Sanitary Sewer Relay	Mutzy Ln	Park St				246,000			246,000			
29	Sewer	N Cecil St Sanitary Sewer Relay	Park St	Green Bay St					274,000		274,000			
30	Sewer	S Cecil St Sanitary Sewer Relay	Green Bay St	Mill St				94,000			94,000			
31	Sewer	S Cecil St Sanitary Sewer Relay	600' s of South St	Church St					312,000		312,000			
32		Dev. Incentives								3,200,000	3,200,000			
33		Interest on Long Term Debt								2,908,211	2,908,211			
34		Financing Costs								346,861	346,861			
35		Ongoing Planning & Administrative Costs								225,000	225,000			
Total Projects					<b>1,999,099</b>	<b>1,055,363</b>	<b>1,280,066</b>	<b>1,118,033</b>	<b>1,035,835</b>	<b>6,680,071</b>	<b>13,168,467</b>	<b>0</b>	<b>0</b>	



## **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 Village plans to make are expected to create \$46 million in incremental value by 2043. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the Village's current equalized TID Interim tax rate of \$19.72 per thousand of equalized value, and 1% economic appreciation, the Project would generate \$13,151,482 in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

**Table 1 - Development Assumptions**

Village of Bonduel, Wisconsin											
Tax Increment District No. 2											
Development Assumptions											
Construction Year	Sunrise Court		Other Residential		Commercial		Industrial		Annual Total	Construction Year	
	Units	Total Value	Units	Total Value	Acres	Total Value	Acres	Total Value			
<b>Estimated Value</b>		<b>\$300,000</b>	<b>\$300,000</b>		<b>\$107,234</b>		<b>\$83,373</b>				
1	2024								0	2024	1
2	2025	2	600,000						600,000	2025	2
3	2026	2	600,000			64	6,862,948		7,462,948	2026	3
4	2027	2	600,000					9	1,350,356	2027	4
5	2028	1	300,000	2	600,000	64	6,862,948		7,762,948	2028	5
6	2029			2	600,000			9	1,350,356	2029	6
7	2030			2	600,000	64	6,862,948		7,462,948	2030	7
8	2031			2	600,000			9	1,350,356	2031	8
9	2032			2	600,000	64	6,862,948		7,462,948	2032	9
10	2033			2	600,000			9	1,350,356	2033	10
11	2034			2	600,000	20	2,144,671		2,744,671	2034	11
12	2035			2	600,000			9	1,350,356	2035	12
13	2036			2	600,000	20	2,144,671		2,744,671	2036	13
14	2037			2	600,000			9	1,350,356	2037	14
15	2038			2	600,000	0	0		600,000	2038	15
16	2039			2	600,000			9	1,350,356	2039	16
17	2040			2	600,000	0	0		600,000	2040	17
18	2041								0	2041	18
19	2042								0	2042	19
20	2043								0	2043	20
<b>Totals</b>		<b>7</b>	<b>2,100,000</b>	<b>26</b>	<b>7,800,000</b>	<b>296</b>	<b>31,741,136</b>	<b>63</b>	<b>5,252,494</b>	<b>46,893,629</b>	

Notes:

**Table 2 - Tax Increment Projection Worksheet**

Village of Bonduel, Wisconsin Tax Increment District No. 2 Tax Increment Projection Worksheet									
Type of District	Mixed Use				Base Value	6,660,900			
District Creation Date	September 11, 2024				Economic Change Factor	1.00%			
Valuation Date	Jan 1,	2024			Apply to Base Value				
Max Life (Years)	20				Base Tax Rate	\$19.72			
Expenditure Period/Termination	15	9/11/2039			Rate Adjustment Factor	0.00%			
Revenue Periods/Final Year	20	2045							
Extension Eligibility/Years	Yes	3							
Eligible Recipient District	No								
Construction Valuation Economic Total Revenue Year Value Added Year Change Increment Year Tax Rate <sup>1</sup> Tax Increment									
1	2024	0	2025	0	0	2026	\$19.72	0	
2	2025	600,000	2026	0	600,000	2027	\$19.72	11,834	
3	2026	7,462,948	2027	6,000	8,068,948	2028	\$19.72	159,147	
4	2027	1,350,356	2028	80,689	9,499,994	2029	\$19.72	187,372	
5	2028	7,762,948	2029	95,000	17,357,942	2030	\$19.72	342,356	
6	2029	1,350,356	2030	173,579	18,881,878	2031	\$19.72	372,414	
7	2030	7,462,948	2031	188,819	26,533,645	2032	\$19.72	523,332	
8	2031	1,350,356	2032	265,336	28,149,338	2033	\$19.72	555,199	
9	2032	7,462,948	2033	281,493	35,893,779	2034	\$19.72	707,945	
10	2033	1,350,356	2034	358,938	37,603,073	2035	\$19.72	741,658	
11	2034	2,744,671	2035	376,031	40,723,775	2036	\$19.72	803,209	
12	2035	1,350,356	2036	407,238	42,481,369	2037	\$19.72	837,874	
13	2036	2,744,671	2037	424,814	45,650,854	2038	\$19.72	900,387	
14	2037	1,350,356	2038	456,509	47,457,719	2039	\$19.72	936,024	
15	2038	600,000	2039	474,577	48,532,296	2040	\$19.72	957,219	
16	2039	1,350,356	2040	485,323	50,367,976	2041	\$19.72	993,424	
17	2040	600,000	2041	503,680	51,471,655	2042	\$19.72	1,015,193	
18	2041	0	2042	514,717	51,986,372	2043	\$19.72	1,025,345	
19	2042	0	2043	519,864	52,506,236	2044	\$19.72	1,035,598	
20	2043	0	2044	525,062	53,031,298	2045	\$19.72	1,045,954	
<b>Totals</b>		<b>46,893,629</b>			<b>6,137,668</b>	<b>Future Value of Increment</b>		<b>13,151,482</b>	
<b>Notes:</b>									
1) Tax rate shown is actual 2023/2024 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).									

## **Financing and Implementation**

The Project Plan includes road projects, including water and sewer projects and development incentives for new businesses and buildings that will benefit the District. If the Village projects there will be sufficient increment to pay for the projects, the Village will finance the costs of construction through issuance of G.O. Promissory Notes, with debt service to be paid from tax increment generated in the District. The debt proceeds will pay for cost of issuance if applicable.

Additionally, development incentives may be made. Payments will be based on the value that the development creates, where increment from the development is paid to the developer annually. Any developer incentive will be analyzed to determine if the “but for” test is satisfied. Development incentives and the façade program are not factored into the cashflow, as they will only occur if the increment is sufficient to pay for them. **Table 3.** provides a summary of the District’s financing plan.

**Table 3 – Financing Plan**

Village of Bonduel, Wisconsin						
Tax Increment District No. 2						
Estimated Financing Plan						
	DEBT ISSUES					Totals
	G.O. Promissory Note 2025	G.O. Promissory Note 2028	G.O. Promissory Note 2030	G.O. Promissory Note 2032	G.O. Promissory Note 2034	
Projects						
Phase I	1,999,099					1,999,099
Phase II		1,055,363				1,055,363
Phase III			1,280,066			1,280,066
Phase IV				1,118,033		1,118,033
Phase V					1,035,835	1,035,835
<b>Total Project Funds</b>	<b>1,999,099</b>	<b>1,055,363</b>	<b>1,280,066</b>	<b>1,118,033</b>	<b>1,035,835</b>	<b>6,488,395</b>
Estimated Finance Related Expenses						
Municipal Advisor	19,457	20,800	22,200	21,200	20,700	
Bond Counsel	15,083	19,000	19,000	19,000	19,000	
Disclosure Counsel	9,804	13,300	13,300	13,300	13,300	
Paying Agent	641	850	850	850	850	
Underwriter Discount	12.50 25,500	12.50 13,875	12.50 16,688	12.50 14,688	12.50 13,625	
<b>Total Financing Required</b>	<b>2,069,584</b>	<b>1,123,188</b>	<b>1,352,103</b>	<b>1,187,071</b>	<b>1,103,310</b>	
Estimated Interest	3.00% (29,986)	3.00% (15,830)	3.00% (19,201)	3.00% (16,771)	3.00% (15,538)	
Assumed spend down (months)	6	6	6	6	6	
Rounding	402	2,643	2,098	4,700	2,228	
<b>Net Issue Size</b>	<b>2,040,000</b>	<b>1,110,000</b>	<b>1,335,000</b>	<b>1,175,000</b>	<b>1,090,000</b>	<b>6,750,000</b>
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 2045 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.

### Table 4 - Cash Flow

Village of Bonduel, Wisconsin Tax Increment District No. 2 Cash Flow Projection																						
Year	Projected Revenues					Projected Expenditures										Balances			Year			
	Tax Increments	Interest Earnings	Intergov. Revenues	Debt Proceeds	Total Revenues	2025 G.O. Promissory Note \$2,040,000 Issue Total	2028 G.O. Promissory Note \$1,110,000 Issue Total	2030 G.O. Promissory Note \$1,335,000 Issue Total	2032 G.O. Promissory Note \$1,175,000 Issue Total	2034 G.O. Promissory Note \$1,090,000 Issue Total	Total Debt Service	Capital Outlay	Advance Repayment	Dev. Incentives	Financing Costs	Ongoing Planning & Administratio	Total Expenditures	Annual		Cumulative	Liabilities Outstanding	
2024					0	0	0	0	0	0	0						0	0	0	9,829,554	2024	
2025		29,986	9,598	2,040,000	2,079,584	0	0	0	0	0	0	1,999,099			70,486	10,000	2,079,584	0	0	9,839,152	2025	
2026	0		112,584		112,584	102,584	0	0	0	0	102,584					10,000	112,584	0	0	9,849,152	2026	
2027	11,834		80,234		92,068	82,068	0	0	0	0	82,068					10,000	92,068	0	0	9,847,318	2027	
2028	159,147	15,830	0	1,110,000	1,284,977	131,118	0	0	0	0	131,118	1,055,363			67,825	10,000	1,264,305	20,672	20,672	9,716,201	2028	
2029	187,372		0		187,372	134,136	62,438	0	0	0	196,574					10,000	206,574	(19,202)	1,470	9,519,627	2029	
2030	342,356	19,201	0	1,335,000	1,696,557	136,980	49,950	0	0	0	186,930	1,280,066		70,000	72,038	10,000	1,619,033	77,524	78,994	9,332,697	2030	
2031	372,414		0		372,414	139,653	98,825	123,969	0	0	362,446			70,000		10,000	442,446	(70,033)	8,961	8,970,251	2031	
2032	523,332	16,771		1,175,000	1,715,102	142,155	96,575	126,250	0	0	364,980	1,118,033		70,000	69,038	10,000	1,632,051	83,052	92,013	8,605,271	2032	
2033	555,199				555,199	144,473	99,213	123,100	119,856	0	486,641			70,000		10,000	566,641	(11,442)	80,570	7,998,773	2033	
2034	707,945	15,538		1,090,000	1,813,482	146,605	96,738	124,838	118,825	0	487,005	1,035,835	202,416	70,000	67,475	10,000	1,872,731	(59,248)	21,322	7,190,528	2034	
2035	741,658				741,658	148,553	99,150	121,463	120,563	124,850	614,578			70,000		10,000	694,578	47,080	68,403	6,580,238	2035	
2036	803,209				803,209	150,225	96,450	122,975	122,075	124,325	616,050			170,000		10,000	796,050	7,159	75,561	5,966,438	2036	
2037	837,874				837,874	151,618	98,638	124,263	118,475	125,613	618,605			170,000		10,000	798,605	39,269	114,830	5,354,970	2037	
2038	900,387				900,387	152,765	105,488	125,325	119,763	126,675	630,015			170,000		10,000	810,015	90,372	205,202	4,731,868	2038	
2039	936,024				936,024	153,665	111,888	126,163	120,825	127,513	640,053			320,000		10,000	970,053	(34,028)	171,174	4,098,503	2039	
2040	957,219				957,219	154,338	108,063	121,888	128,125	128,663	634,075			320,000		10,000	964,075	(6,856)	164,318	3,470,890	2040	
2041	993,424				993,424	154,753	104,238	122,500	122,275	128,513	632,278			320,000		10,000	962,278	31,147	195,465	2,844,850	2041	
2042	1,015,193				1,015,193	252,830	105,300	122,888	122,663	128,675	732,355			320,000		10,000	1,062,355	(47,162)	148,302	2,118,508	2042	
2043	1,025,345				1,025,345	243,645	106,138	123,050	122,825	128,613	724,270			320,000		10,000	1,054,270	(28,925)	119,377	1,400,025	2043	
2044	1,035,598				1,035,598	234,350	106,750	122,988	117,875	128,325	710,288			320,000		10,000	1,040,288	(4,690)	114,687	700,188	2044	
2045	1,045,954				1,045,954	229,838	102,250	122,700	122,700	127,813	705,300			350,000		25,000	1,080,300	(34,346)	80,341	0	2045	
<b>Totals</b>	<b>13,151,482</b>	<b>97,326</b>	<b>202,416</b>	<b>6,750,000</b>	<b>20,201,224</b>	<b>3,186,348</b>	<b>1,648,088</b>	<b>1,854,356</b>	<b>1,570,381</b>	<b>1,399,038</b>	<b>9,658,211</b>	<b>6,488,395</b>	<b>202,416</b>	<b>3,200,000</b>	<b>346,861</b>	<b>225,000</b>	<b>20,120,883</b>				<b>Totals</b>	

**Notes:**  
 1) Project Costs listed are estimates subject to change in amount and/or timing based on development needs.

**PROJECTED CLOSURE YEAR**

**LEGEND:**  
 END OF EXP. PERIOD

## **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.

DRAFT

## **SECTION 11:**

### **Estimate of Property to Be Devoted to Retail Business**

---

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



## **SECTION 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances**

---

### **Zoning Ordinances**

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

### **Master (Comprehensive) Plan and Map**

The proposed Plan is in general conformance with the Village'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 Village'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 Village**

---

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the Village 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 Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. 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 opportunities, new businesses and homes.

## **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**

Village President  
Village of Bonduel  
117 W Green Bay St  
Bonduel, Wisconsin 54107

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

Dear Village President:

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

As Village Attorney for the Village of Bonduel, 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 Village of Bonduel Tax Incremental District No. 2 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

Village 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.

Revenue Year	Shawano County	Village of Bonduel	School District of Bonduel	Northeast Wisconsin	Total	Revenue Year
2026	0	0	0	0	0	2026
2027	1,875	6,331	3,335	292	11,834	2027
2028	25,218	85,145	44,854	3,930	159,147	2028
2029	29,690	100,246	52,809	4,627	187,372	2029
2030	54,248	183,165	96,489	8,454	342,356	2030
2031	59,011	199,246	104,961	9,196	372,414	2031
2032	82,925	279,989	147,495	12,923	523,332	2032
2033	87,975	297,038	156,476	13,710	555,199	2033
2034	112,178	378,759	199,526	17,482	707,945	2034
2035	117,520	396,796	209,028	18,314	741,658	2035
2036	127,273	429,726	226,375	19,834	803,209	2036
2037	132,766	448,272	236,145	20,690	837,874	2037
2038	142,672	481,717	253,764	22,234	900,387	2038
2039	148,319	500,784	263,808	23,114	936,024	2039
2040	151,677	512,123	269,781	23,638	957,219	2040
2041	157,414	531,494	279,985	24,532	993,424	2041
2042	160,863	543,140	286,120	25,069	1,015,193	2042
2043	162,472	548,571	288,982	25,320	1,025,345	2043
2044	164,097	554,057	291,871	25,573	1,035,598	2044
2045	165,738	559,598	294,790	25,829	1,045,954	2045
<b>Totals</b>	<b>2,083,930</b>	<b>7,036,196</b>	<b>3,706,595</b>	<b>324,762</b>	<b>13,151,482</b>	