



# Project Plan for Tax Incremental District Number 2

**DRAFT**

**April 8, 2024**

*Report prepared for*

**Village of Crivitz, Wisconsin**

*Report prepared by:*

Mead & Hunt, Inc.  
10700 W. Research Dr, Ste 155  
Wauwatosa, WI 53226  
414 / 790-0232  
[www.meadhunt.com](http://www.meadhunt.com)



Huntington HSE  
N14W23777 Stone Ridge  
Drive, Suite 140  
Waukesha, WI 53188



Public Hearing:  
Plan Commission Approval:  
Village Board Approval:  
Joint Review Board Approval:

April 17, 2024

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**ACKNOWLEDGMENTS**

**JOINT REVIEW BOARD**

Amy Grandaw	Chair, Village Representative
Cory Siebert	Citizen Member Representative
Eric Derenne	Northeast Wisconsin Technical College Representative
Ginger Deschane	Marinette County Representative
Kelly Robinson	Crivitz School District Representative

**VILLAGE BOARD & PLANNING COMMISSION**

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Jeff Dorschner	Trustee
George Gocht	Trustee
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**VILLAGE ADMINISTRATION STAFF**

Amy Grandaw	Village President
Kaitlin Deschane	Village Clerk - Treasurer
Frank Calvert	Village Attorney
Alex Zielinski	Public Works Superintendent
Jane Meissner	Building & Zoning Inspector
Barbara Uhl	Deputy Clerk

**VILLAGE CONSULTANTS**

Craig Schuh, P.E.	Ayres Associates, Inc.
Jeff Belongia	Huntington HSE
Dustin Wolff, AICP	Mead & Hunt, Inc.
Mike Lewis	Mead & Hunt, Inc.

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## SECTION I. INTRODUCTION & DESCRIPTION OF DISTRICT

### *Introduction*

Crivitz, Wisconsin is located along U.S. Route 141 at County Trunk Highway W, and is completely surrounded by the Town of Stephenson, WI. With a population of 1,093 people (2020), the Village of Crivitz prides itself on being the “Gateway to the North”. With a strong tourism industry based on the recreational opportunities of the Northwoods of Wisconsin, Crivitz is developed around U.S. Route 141. As the Village continues to grow its commercial and residential opportunities, so does its need to accommodate new, and retain expanding business, providing jobs and diversifying the tax base for a sustainable future.

### *Inventory of Area*

The area that is the subject of this Project Plan is in the Village of Crivitz, located in Marinette County, Wisconsin. Map 1: District Boundary in Section III illustrates the Project Plan limits.

The TID’s location, just south of County W right off of U.S. Highway 141 and minutes from downtown Crivitz, can make it an attractive location for businesses, industries, and visitors seeking an accessible location in Marinette County. However, the challenges of development can make the initial steps difficult without TIF assistance. The Village intends to use the tools and powers authorized by State Statutes to promote the development of this area. The creation of TID No. 2 will promote development and investment from property owners, both within and outside of the district. The creation of the TID allows the Village to provide needed infrastructure, as well as funding to local stakeholders through incentives and grants, to encourage business and property owners to proactively engage in the community growth.

### *Type & General Description of the District*

TID No. 2 in the Village of Crivitz has been prepared in compliance with Wisconsin Statutes §66.1105. The District is comprised of approximately 91-acres of land that creates the gateway for people traveling northbound on U.S. 141 into the Village. An inventory of the properties within the District can be found in *Table 4: District Parcel Information*.

TID No. 2 is established as a "mixed-use" TID. The area within TID No. 2 is suitable for “mixed-use” development, and meets the requirements for a mixed-use TID as defined by §66.1105(4)(gm)4.a., Wis. Stats. According to §66.1105(2)(cm), Wis. Stats., mixed-use development is intended to contain some combination of industrial, commercial, and residential land uses. TID No. 2 will primarily contain commercial and retail uses, with office support uses and multi-family residential development. One restriction within mixed use TIDs is that newly-platted residential uses cannot consist of more than 35-percent of the entire area of the real property within the TID. There may be future potential for limited multi-family housing development in mixed use settings within the TID, but the acreage devoted to newly platted residential development comply with this threshold.

According to §66.1105, Wis. Stats., mixed-use TIDs may have up to a 20-year retirement period and a 15-year spending period. The law also provides that the TID boundary may be amended up to four times over the life of the TID, including the potential for the removal and/ or addition of land from or to the district. However, any new properties added to the TID must be serviced by public improvement projects that were listed in the original Project Plan.

The Village will continually monitor the State legislative changes regarding §66.1105, Wis. Stats., to determine their potential impact on TIDs within Crivitz. A copy of this Project Plan will be submitted to the Wisconsin Department of Revenue to be used as the basis of its certification of TID No. 2.

### *About Tax Increment Financing*

The Tax Incremental Law gives cities and villages the authority, under certain conditions, to designate a specific area within its boundaries as a Tax Incremental Financing District and requires them to prepare a plan to develop or redevelop the District. In creating Wisconsin's Tax Incremental Law, the State Legislature expressed its concern that cities and villages had neither the incentive nor the financial resources necessary to carry out projects that benefited not only the Village, but all jurisdictions which share in the tax base. Cities or villages may use all increased property taxes generated by the increased property value generated by such development or redevelopment to pay for eligible costs, which they incur to improve the District. This law assumes that all governmental units that tax properties within the District will eventually benefit from the increased value which will be generated. The municipality that

created the District is allowed to retain the increased taxes generated during the existence of the District to pay for the costs of the public improvements.

State Statute places certain limitations on the creation of Tax Incremental Financing Districts. Only whole parcels of property that are assessed for general property tax purposes and which are contiguous can be included within a District. In addition, at least fifty percent (50%) of the real property in a District must meet at least one of the following criteria:

1. It is a blighted area or in need of rehabilitation;
2. It is an area in need of conservation or rehabilitation work;
3. It is an area suitable for industrial sites and has been zoned for industrial use; or
4. It is an area suitable for mixed-use development.

It also must be found that:

1. The improvement of the area is likely to enhance significantly the value of substantially all the other real property in the District;
2. But-for the financial assistance as provided by the Village, redevelopment would not occur;
3. The project costs relate directly to eliminating blight, directly serve to rehabilitate or conserve the area or directly serve to promote industrial and/or mixed-use development; and
4. The equalized value of taxable property of the District plus the value increment of all existing Districts does not exceed 12-percent of the total equalized value of taxable property in the Village.

Before a Tax Incremental Financing District can be created or amended, a Joint Review Board, which is comprised of representatives of the authorities having the power to levy taxes in the District and one public member, must approve the municipality's action relative to the creation of the District.

A Tax Incremental Financing District shall terminate when the earlier of the following occurs:

1. That time when the Village has received aggregate tax increments with respect to such District in an amount equal to the aggregate of all project costs under the Project Plan and any amendments to the Project Plan for such District.
2. Twenty years after the District is created.
3. The local legislative body, by resolution, dissolves the District, at which time the Village shall become liable for all unpaid project costs actually incurred, except this paragraph does not make the Village liable for any tax incremental bonds or notes issued.

The Project Plan for TID No. 2 in the Village of Crivitz has been prepared in compliance with s. 66.1105(4), Wisconsin Statutes. TID No. 2 is defined by the boundary shown on *Map 1: District Boundary*. Pursuant to s. 66.1105(4)(f), the Project Plan shall include:

- A statement listing the kind, number and location of all proposed public works or improvements within the district;
- An economic feasibility study;
- A detailed list of estimated project costs;
- A description of the methods of financing all estimated project costs;
- The time when the related costs or monetary obligations are to be incurred;
- A map showing existing uses and condition of real property in the district;
- A map showing proposed improvements and uses in the district;
- Proposed changes of zoning ordinances, master plan, maps, building codes and ordinances;
- A list of estimated non-project costs;
- A statement of the proposed method for the relocation of any persons to be displaced;
- An indication as to how creation of the tax incremental district promotes the orderly development of the Village;
- An analysis of the overlying taxing districts;
- A map showing the district boundaries; and



- An opinion of the Village attorney advising whether the plan is complete and complies with s.66.1105(4)(f), Wisconsin Statutes.

**SECTION II DESCRIPTION OF HOW TID NO. 2 WILL PROMOTE THE ORDERLY DEVELOPMENT OF THE VILLAGE OF CRIVITZ**

The Village of Crivitz Plan Commission and Village Board realize that this District is an important investment to the business community, with prime location and exposure to the U.S. 141 corridor. The Project Area is located along and just east of U.S. 141, which carries an annual average daily traffic count of 8,800 (2022).

The Village of Crivitz cannot fully realize its potential for quality economic and residential development without public improvements to infrastructure and a public commitment to development. The creation of TID No. 2 provides a financing vehicle for the Village to undertake the public improvements necessary to stimulate private investment within this key corridor of the community. Without these tools and public improvements, it is unlikely that significant improvement to this area would occur especially on properties without frontage or visibility from US 141.

The Village's adopted Comprehensive Plan aims to strengthen and diversify the Village's economic base and attract and retain businesses. The Comprehensive Plan has the specific economic development objectives to continue to utilize tax incremental financing to provide a financial tool to attract businesses to the community. Additionally, multiple of the Plan's objectives outline developing the business environment along U.S. 141. To that end, the Village has established detailed plans to encourage development of these areas. TID No. 2 will further the Village's proactive efforts to improve land, increase property values, and to create job opportunities.

Use of TIF will enable the Village to incentivize the development of appropriate-scale commercial and residential uses for this growth area. The area will include some smaller-scale commercial retail and office catering to both local residents. The Village can require high-quality architectural and site design elements to ensure a unifying theme, improve corridor safety, and continue to upgrade the visual image of the community. Residential growth has been stagnant in the Village due to the expense of extending infrastructure. The TID can further cement jump-start the development of underutilized and in-fill properties to create tax base and jobs.

Creation of TID No. 2 is necessary to fund the proposed public improvements and land assembly needed to accomplish the Village's identified economic development goals. The TID will remove the burden of funding from the individual taxpayer and place the burden on the individual projects—the major direct benefactors of the improvements—to cover the funding.

**SECTION III. TAX INCREMENT BOUNDARY DESCRIPTION AND EQUALIZED VALUES**

The boundary of TID No. 2 is officially designated on Map 1: District Boundary. The metes and bounds description for the boundary can be found in Appendix A: Boundary Description. The District contains properties that generally front along and to the east of U.S. Highway 141. The southern end of the District extends just shy of Finnelli Avenue. The northern end of the District borders Witt Street.

Prior to considering the specific area to include within TID No. 2, the Village established criteria as outlined in the Wisconsin Statutes to act as guidelines. The criteria are as follows:

- The aggregate value of equalized taxable property of TID No. 2 plus the value of increment of all existing districts cannot exceed 12-percent of the total equalized value of taxable property within the Village, as indicated in Table 1. Compliance with this requirement is illustrated by Table 2, Table 3, and Table 4.

**Table 1: Village’s Estimated Capacity to Create TID No. 2 (Effective, 2024):**

Total Equalized Value of the Village	12% of the Village’s Total Equalized Value
\$118,327,800	\$14,199,336

Source: Wisconsin Department of Revenue, 2024

- *All lands within TID No. 2 shall be contiguous. TID No. 2 may include only whole units of property as are assessed for general tax purposes. Map 1: District Boundary illustrates the district boundaries and private property lines, and all of the lands are contiguous.*

**Table 2: State Certified and Estimated TID Values:**

DISTRICT	STARTING BASE VALUE	CURRENT YEAR TID VALUE	VALUE OF INCREMENT	% OF VILLAGE CAPACITY
TID No. 1 (2001) CLOSED IN 2023	\$0	\$0	\$0	0.00%
TID No. 2 (2024)	\$6,976,000	\$6,976,000	\$0	5.90%
<b>Total</b>	<b>\$6,976,000</b>	<b>\$6,976,000</b>	<b>\$0</b>	<b>5.90%</b>

Source: Wisconsin Department of Revenue, 2024

**Table 3: Village’s Remaining Estimated Capacity to Create Additional TIDs:**

<i>Total Village Capacity (12%)</i>	\$14,199,336
<i>Existing TIDs Value (0.0%)</i>	\$0
<i>Available TID Capacity</i>	\$14,199,336
<i>Assessed Value of TID 2 Lands</i>	\$6,976,000 (5.90%)
<i>Remaining TID Capacity</i>	\$7,223,336 (6.10%)

Source: Wisconsin Department of Revenue, 2024



Map 1: District Boundary

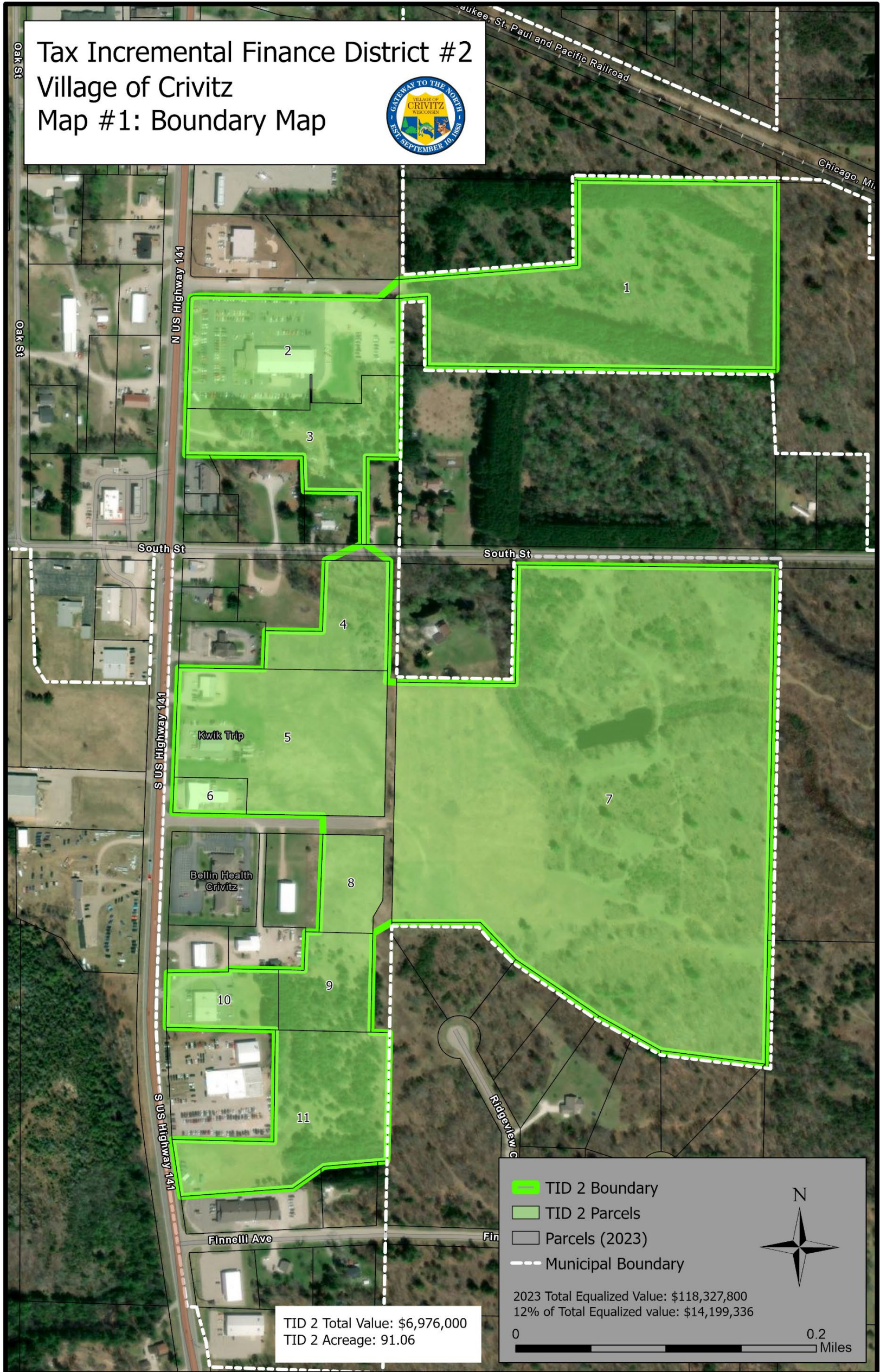




Table 4: District Parcel Information

Map ID #	Parcel Number (PIN)	Owner 1	Address	Acres	Assesed Land Value	Assessed Improvement	Assessed Total Value	Market Value
1	121-00420.000	PATRICK E WITT		14.72	\$ -	\$ -	\$ -	\$ -
2	121-00417.029	DJA REAL ESTATE LLC	10 NORTH US HIGHWAY 141	6.27	\$ 320,500	\$ 2,204,300	\$ 2,524,800	\$ 3,606,266
3	121-00417.005	OREN HARRIS	6 NORTH US HIGHWAY 141	3.95	\$ 120,900	\$ 16,400	\$ 137,300	\$ 196,111
4	121-00489.027	KWIK TRIP INC	14 SOUTH US HIGHWAY 141	2.66	\$ 50,900	\$ -	\$ 50,900	\$ 72,702
5	121-00489.026	KWIK TRIP INC	28 SOUTH US HIGHWAY 141	7.93	\$ 337,900	\$ 1,476,500	\$ 1,814,400	\$ 2,591,575
6	121-00489.012	PANTRY CRMITZ AREA FOOD	16 SOUTH US HIGHWAY 141	0.74	\$ -	\$ -	\$ -	\$ -
7	121-00486.000	EZRA GRUSZYNSKI		10.99	\$ 3,800	\$ -	\$ 59,200	\$ 84,558
8	121-00489.025	ALFRED P CZERNIEWSKI		1.66	\$ 42,300	\$ -	\$ 42,300	\$ 60,419
9	121-00493.022	ALFRED P CZERNIEWSKI		2.32	\$ 44,400	\$ -	\$ 44,400	\$ 63,418
10	121-00493.023	NEWTC	18 SOUTH US HIGHWAY 141	1.84	\$ -	\$ -	\$ -	\$ -
11	121-00493.008	JOSEPH B BANASZAK		5.98	\$ 151,800	\$ 21,500	\$ 173,300	\$ 247,531
					<b>\$ 1,072,500</b>	<b>\$ 3,718,700</b>	<b>\$ 4,846,600</b>	<b>\$ 6,922,580</b>

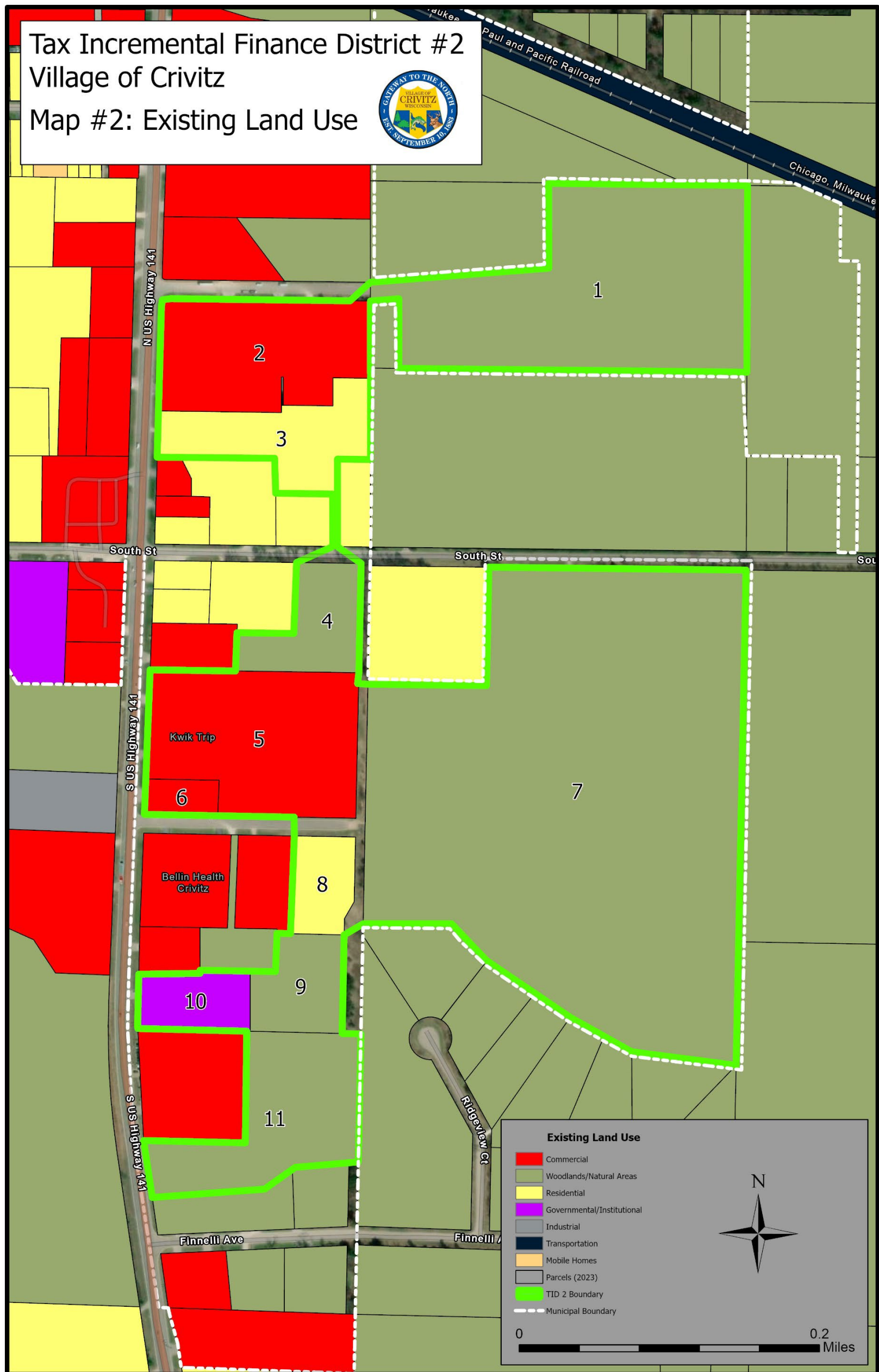
#### **SECTION IV. EXISTING USES AND CONDITIONS OF REAL PROPERTY**

An illustration of the existing land uses within the proposed boundary for TID No. 2 is located on *Map 2: Existing Uses and Conditions of Real Property* and the existing zoning on *Map 3: Existing Zoning*. The property to be added is predominantly vacant. Portions of the land contain environmental features such as woodlands and wetlands. Much of the land in the district is zoned B-4, Retail/Industrial District, and other lands are zoned B-3, Highway Business District.

The type of tax increment financing district that TID No. 2 was created under is a “mixed use” TID. The Village can have an assortment of types of uses under this classification. The Village intends to develop the underutilized properties along the U.S. highway for commercial, office, and possible light manufacturing uses. Higher density residential development will provide the transition to nearby existing residential development. Newly platted residential development will not exceed 35-percent of the District by area. All new residential development will have a density greater than three units per acres or be part of a conservation subdivision to comply with the statutes for a mixed use TID. The Village will need to regularly monitor this newly-platted residential to ensure that it meets the statutory requirements for percentage of district and required density.

A professional planner, certified by the American Institute of Certified Planners, with Mead & Hunt, a Madison-based consulting firm, evaluated the property proposed for inclusion in the project plan and determined that the properties contained in the project area are appropriate for a mixed-use development where residential, commercial and employment uses are within close proximity to each other.

Map 2: Existing Uses and Conditions of Real Property

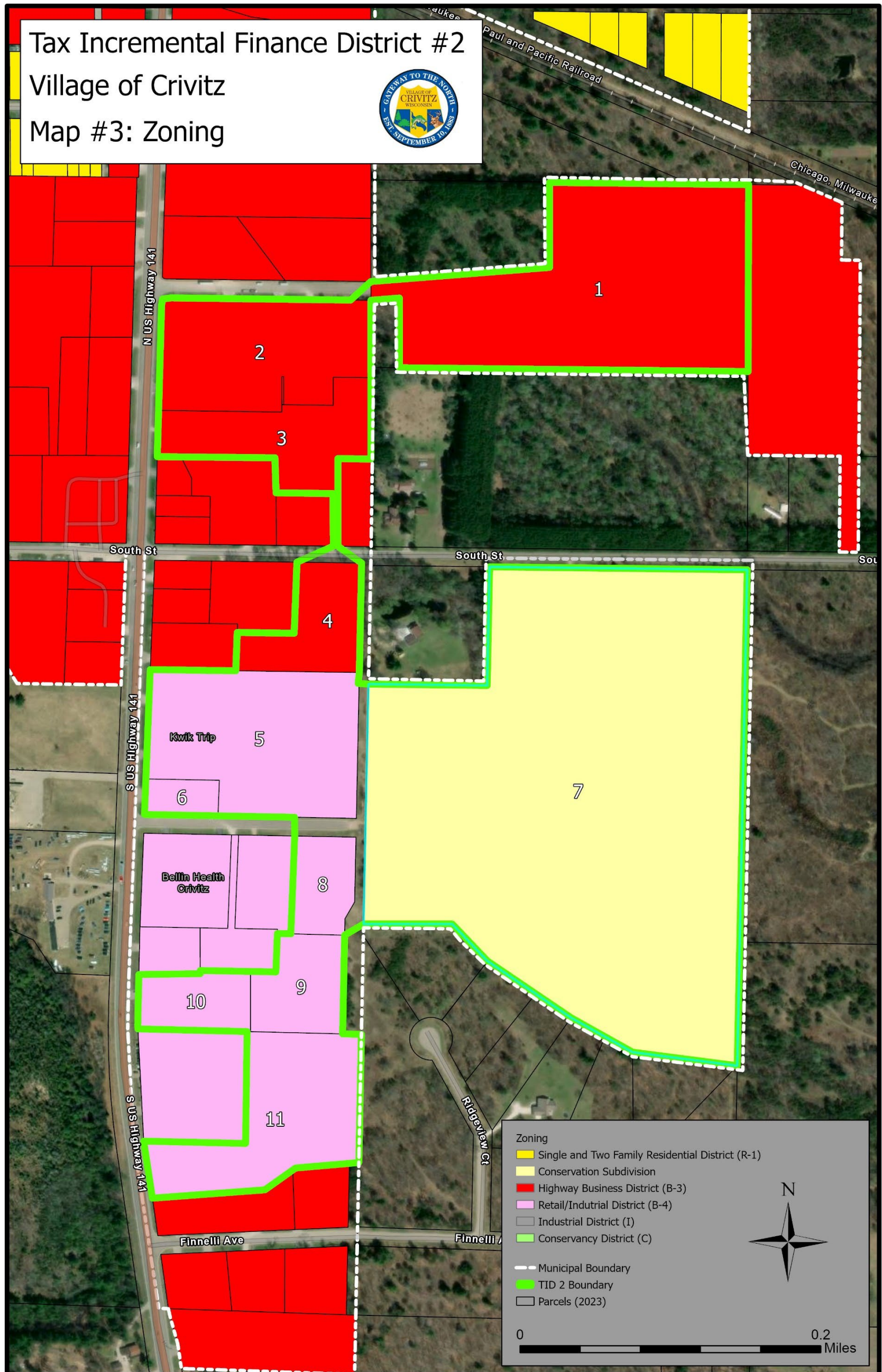


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Map 3: Existing Zoning of Property in the District



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## **SECTION V. STATEMENT OF KIND, NUMBER AND LOCATION OF THE PROPOSED PUBLIC IMPROVEMENTS**

TID No. 2 is a “Developer-led pay-as-you-go” TID. For projects where a single development company is leading the economic development efforts in the TID, municipalities may rely on the developer to finance its own improvements. The developer will enter into a Development Agreement with the Village guaranteeing that it receives a portion of the taxes on the value increment for a set number of years, or a percentage of the taxes on the value increment until all debts are paid off. This will enable the Village to incentivize the development of the properties within the TID.

This section describes the proposed public works projects and their estimated costs. These are referred to as “project activities.” *Map 4: Proposed Improvements* identifies the location of desired improvements. *Table 5: Proposed Public Improvements & Costs* outlines the proposed project costs. The proposed costs include projects within the proposed boundary and within a ½ mile radius of the proposed boundary of the District that will directly benefit TID No. 9. Detailed engineering, bidding, and construction of all improvements will take place based upon market demand for serviced parcels. This section of the project plan includes a narrative of the public purpose project costs and development increment assumptions, as well as and anticipated schedule of when each project will occur.

The Village has identified various projects that will address desired objectives and improve the quality of life for current and future residents. The desire of the Village to implement these projects, however, is dependent on the availability of financial resources. The creation of TID No. 2 provides the Village with the resources to undertake the planned improvements. The tax increment revenues will be generated through private development that may not otherwise take place. The public investment undertaken by the Village and outlined in the Project Plan will eventually benefit all of the taxing bodies that share in the tax base of Crivitz by providing the catalyst for such additional private development. In the event that any of the planned activities are determined not to be reimbursable out of TID No. 2, special funds under Wisconsin Statutes, then such project or projects will be deleted from the plan.

Developer agreements will clearly outline public and private responsibilities, and to ensure public costs are recovered. Such scrutiny and conditions will provide assurances to existing and prospective businesses that their investment will be protected and enhanced. The Village is committed to constructing infrastructure to solicit development and may use some of the taxes generated to pay for some of those public infrastructure costs.

For all planned projects, the costs of engineering, design, surveys, inspections, materials, construction, restoration, acquisition, relocation, demolition, legal and other consultant fees, testing, permits, environmental studies, claims for damages, and related expenses are eligible project costs to be paid from the tax increments of the district. The following is a description of the proposed public improvements which corresponds to *Map 4: Proposed Public Improvements*.

The Project Plan allocates the proposed projects and their respective costs over a proposed 15-year spending period. The proposed project activities within this project plan have been comprehensively planned and prioritized on the basis of providing public works improvements that have the greatest chance of stimulating immediate private investment and economic development. These project activities and costs are estimates and may be adjusted and refined. The adjustments and refinements may include changing the year in which a project activity is undertaken and reallocating the cost of specific projects within the limitation of the total estimated project costs. Adjustments to the proposed project plan will be made on the recommendation of the Village Plan Commission to be reviewed and adopted by the Village Board.

### **SITE PREPARATION ACTIVITIES**

Site Preparation. Land within the District may require site clearing and grading to make it suitable for development, to remediate hazardous materials issues, 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 preparation, grading, and remediation are eligible Project Costs.

Property Acquisition. In order to construct the public improvements, and for the development of private property, the acquisition of property may be necessary in this District. The acquisitions could vary from rights-of-way to entire parcels.

Site Improvement Loans & Grants. Where necessary or convenient to the implementation of the Project Plan, assistance in the form of loans or grants may be provided to private development projects that demonstrate that “but for” such assistance, the project would not occur. Such TID funds may be used to reduce the cost for site improvements. Site improvements could include construction of buildings, the preparation of sites for construction, environmental remediation, the landscaping of sites, architectural and engineering work related to the preparation of development plans for properties, and similar types of related activities.

## **UTILITIES**

Sanitary Sewer System Improvements. There are inadequate sanitary sewer facilities serving lands in the District. To enable development to occur, the Village may need to construct, alter, rebuild or expand sanitary sewer infrastructure. 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; 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.

Stormwater Management System Improvements. Development within the District will cause additional stormwater runoff. To manage this stormwater runoff, the Village may need to construct, alter, rebuild or expand stormwater management infrastructure. 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; 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.

Electric Service. In order 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.

Gas Service. In order to create sites suitable for development, the Village may incur costs to provide, relocate or upgrade gas mains and services.

Communications Infrastructure. In order 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.

## **STREETS AND STREETScape**

Right-of-Way Acquisition. Available right-of-way in the project area is limited, and the Village may need to acquire additional ROW to complete the necessary public improvements.

Street Improvements. There are adequate street improvements serving areas of the District, however, the Village may need to construct and/or reconstruct streets, alleys, and access drives to enable specific development. 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; 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. In order 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: gateway and wayfinding signage, multi-modal paths, landscaping, decorative hardscaping, and furnishings; and lighting of streets, sidewalks, parking areas and public areas.

#### **CASH GRANTS (DEVELOPMENT INCENTIVES)**

The Village may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of 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.

#### **PROJECTS OUTSIDE THE TAX INCREMENT DISTRICT**

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the Village may undertake projects or reimburse a developer for 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 or reimburse for the following project cost expenditures outside the District: Street Improvements, street amenities, sanitary sewer and lift station improvements, storm sewer and stormwater management improvements, water system improvements, electrical services and distribution improvements, sidewalk and bicycle improvements, and gateway amenities.

#### **MISCELLANEOUS**

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; costs of informing the public with respect to the creation of the District and 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 in connection with 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.

In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statute Section 66.1105, in the written opinion of counsel for the Village for such purpose or a court of record so rules in a final order, then such project or projects shall be removed from consideration, and the remainder of the projects outlined shall be deemed the entirety of the projects for purposes of this Project Plan.

**The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.**

Project Costs are any expenditures made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality 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 is completed. Proration of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments. The Village reserves the right to reallocate funds among the various project element categories or fund any additional project elements directly or indirectly related to the project elements listed.

**NON-PROJECT COSTS**

Non-Project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds. Examples include:

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

The Village does not expect to incur any non-project costs in the implementation of this Project Plan. The Village has highlighted specific systemwide infrastructure projects that are located outside—but within ½-mile—of the TID boundary that benefit the properties within the District. Specific water main, sanitary sewer, and lift station improvements as illustrated on *Map 4: Public Improvement Projects* are needed to replace undersized pipes and aging lift station for the properties within the District to realize their full development potential.

Table 5: Proposed Public Improvements & Costs

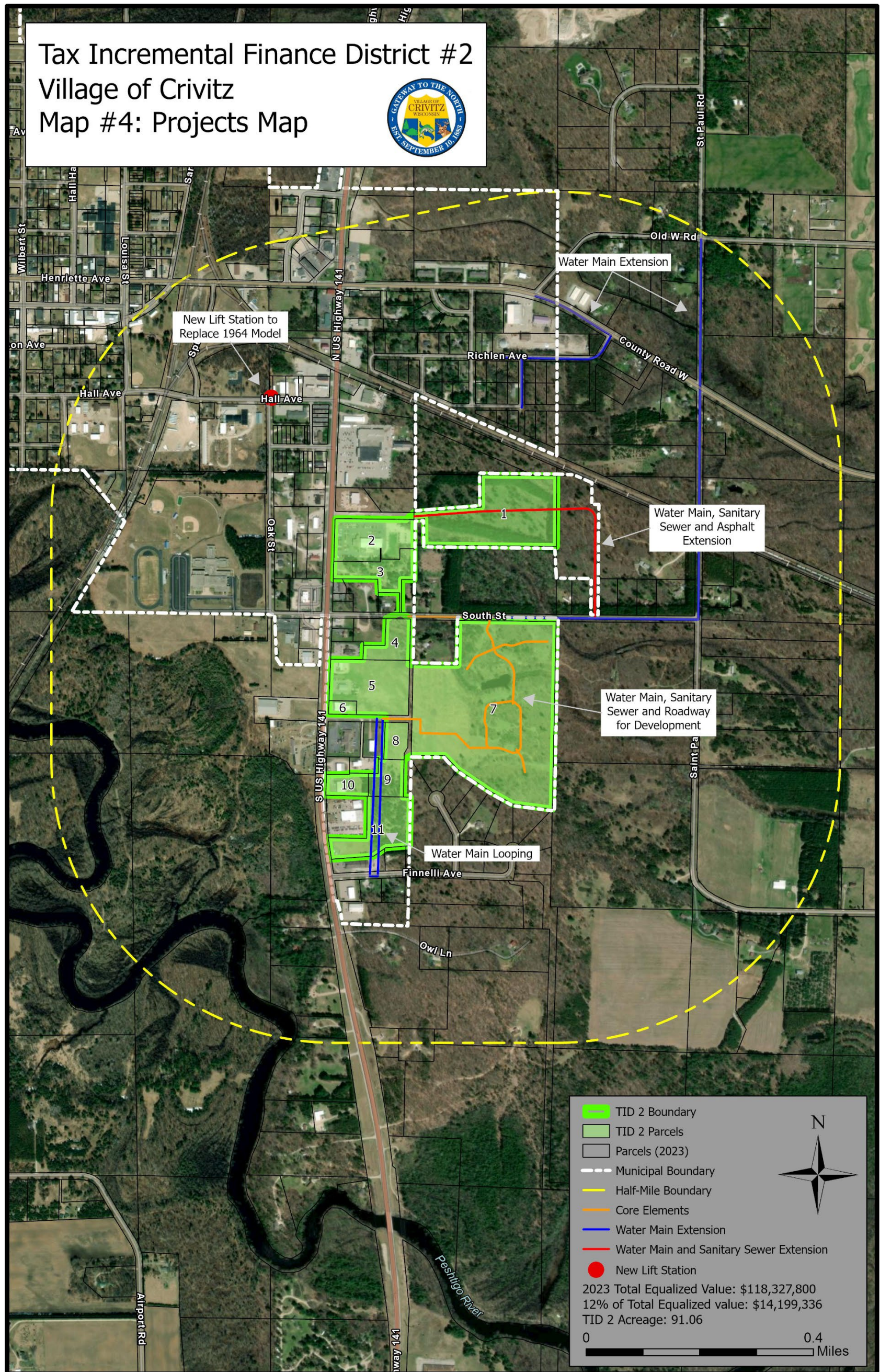
Village of Crivitz, Wisconsin						
TID #2 - US 141/Deschane Avenue						
Estimated Project List & Costs						
			Phase I	Phase II		Total (Note 1)
Project ID	Project Name/Type					
Streets & Storm	1	1,000 feet east of 141 and South to Core Element Subdivision 900 feet in length		300,000		300,000
	2	1,000 feet east of 141 and South to East end of Witt ext 1,600 feet in length	X		250,000	250,000
	3	Kwik Trip Access Road		250,000		250,000
	4					0
	5					0
Sanitary	6	1,000 feet east of 141 and South to Core Element Subdivision 900 feet in length		275,000		275,000
	7	1,000 feet east of 141 and South to East end of Witt ext 1,600 feet in length	X		350,000	350,000
	8	Replace Lift Station #2 by relocating 500' west on N side of Hall @ Oak	X		500,000	500,000
	9					0
	10					0
Water Main	11	1,000 feet east of 141 and South to Core Element Subdivision 900 feet in length		275,000		275,000
	12	Deschane to Finelli 1,200 feet		300,000		300,000
	13	1,000 feet east of 141 and South to East end of Witt ext 1,600 feet in length		350,000		350,000
	14	Old W & St. Paul to 1,000 feet east of 141 and South 4,200 feet in length	X		1,200,000	1,200,000
	15	Old W & St. Paul to Hattie and Richlen 3,600 feet in length (transmission main)	X		575,000	575,000
Other	16	Gateway Features, Streetscaping, Hardscaping, Wayfinding Signage		100,000		100,000
	17	Development Incentives (Note 2)				0
	18					0
	19					0
	20					0
	21					0
	22					0
Total Projects				<u>1,850,000</u>	<u>2,875,000</u>	<u>4,725,000</u>
Notes:						
Note 1	Project costs are estimates provided by Ayres Associates.					
Note 2	Incentives to be determined on a project-by-project basis.					
Note 3	X - Located with 1/2-mile of TID Boundary					
						<b>Version 1</b>

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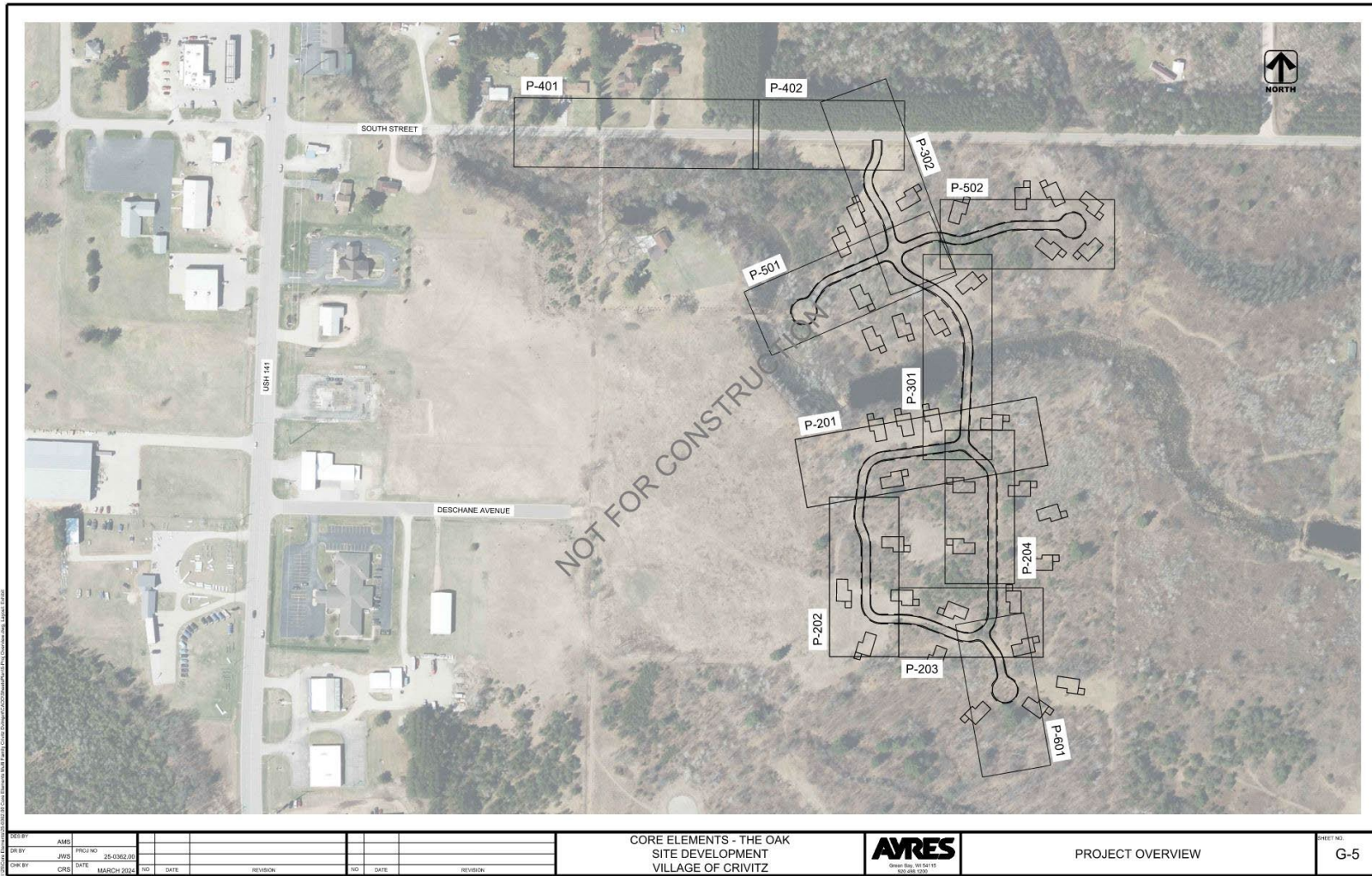
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Map 4: Proposed Improvements







DESIGN BY:	AMS	PROJ NO:					
DR BY:	JWS	DATE:	25-0362.00				
CR BY:	CRS	DATE:	MARCH 2024	NO:	DATE:	REVISION:	

CORE ELEMENTS - THE OAK  
SITE DEVELOPMENT  
VILLAGE OF CRIVITZ



PROJECT OVERVIEW

SHEET NO:  
G-5

## SECTION VI. SOURCES OF NON-TAX REVENUES

The Project Plan for TID No. 2 is written with no non-tax revenues anticipated to offset project costs to determine economic feasibility of the TID. Non-tax revenues are defined as revenues from sources other than tax increments. However, it is the intent of the Village to have Staff identify potential funding sources for individual projects within the Project Plan. It will be the Staff's responsibility, with Village Board approval, to annually submit applications for the identified funding sources and to develop any special assessment formulas as part of a funding strategy as each specific project is implemented. Funding strategies will be recommended to the Council or appropriate commission with final action to be taken by the Village Board. Other potential sources of revenue could include, but are not limited to, the following:

State and Federal Grants. There are numerous State and Federal grants that are available for development projects focused on business and industry creation and expansion. Some of these include, but are not limited to, the Community Development Block Grant (CDBG) program, Bipartisan Infrastructure Law (BIL), USDOT Safe Streets for All (SS4A), low interest loans, and other programs administered through the Wisconsin Economic Development Commission (WEDC).

Special Assessment Program. When public improvements directly benefit adjacent property owners (as with streetscape projects, for example), it is appropriate that the Village determine if special assessments could help offset some portion of the cost.

Land Sales Revenues. The Village may choose to purchase land and prepare it for development activities. The Village will then issue Requests for Proposals (RFPs) to seek developer interest. It is anticipated that the Village will receive land sales revenues from purchases made by developers for development activities.

Capital Improvement Budget. Improvements already budgeted can be delivered in a way that advances the development of this area.

Developer Contributions. The Village has historically required developers to fund on-site land development costs specific to their project. It is anticipated that this practice will continue within the TID. However, the Village may choose to assist with such costs if there is greater benefit to the community such as extension or upsizing of public utilities.

The total scope of activities is estimated within the project cost estimates in *Table 5: Proposed Public Improvements & Costs*. Any non-tax revenues received will help to reduce the applicable TID project expenditures that, in turn, will assist in reducing the total amount of TID project costs. This reduction may allow the Village Board more flexibility in determining the timeframe for other project expenditures.

**SECTION VII. ECONOMIC FEASIBILITY ANALYSIS & DESCRIPTION OF THE METHODS OF FINANCING***Purpose*

The purpose of the economic feasibility analysis is to determine if the projected revenues generated from the District as a result of the proposed development can finance the costs associated with the implementation of the Project Plan. This section focuses on the additional development projections and corresponding incremental new value as illustrated in the tables included in the Project Plan for TID No. 2.

The total net development increment is based on the assumptions presented by category and value in *Table 7: Development Assumptions*. The new value projections are not total construction cost estimates but are factored to equate to the anticipated equalized value to which an annual mill rate will be applied. The actual construction costs may be higher than projected value because construction costs reflect labor rate fluctuations, materials price changes, and may include soft costs not necessarily assessed by the Village. These values are conservative and are based on similar development in place within the region as well as on discussions with developers and the Village Assessor with an understanding of the general market conditions and feasibility within the area. Conservative development estimates have been made and are considered realistic for purposes of the economic feasibility analysis. Any changes in the development would result in expected increases and/or decreases in projected revenues.

In compliance with the statutory requirements of tax incremental financing, a finding has been made that the private development activities projected would "not otherwise occur without the use of tax incremental financing"; and therefore have met the "but-for" test. It must be understood that these projected private development increments will not naturally occur without the proactive implementation of this Project Plan. The implementers of the Project Plan will need to be aggressive in stimulating the identified private development projects.

The Village Board and Joint Review Board will annually review the financial condition of TID No. 2. In addition, project expenditures will not take place except when a developer comes forward or is recruited and an appropriate developer agreement is negotiated and executed prior to any expenditure of funds. Future public borrowing and/or expenditures will be based on this annual review process.

*Economic Feasibility Analysis*

The economic feasibility projections are based on the utilization of approximately 20 years of the allowed tax increment collection period, which is the maximum for the TID. The economic feasibility analysis should be considered as a baseline projection that is annually monitored to ensure projected targets are met. The purpose of the annual monitoring is to determine that total incremental value has been achieved rather than whether a specific identified project created those increments.

The economic feasibility analysis for the Project Plan for TID No. 2 is presented in *Table 8: Tax Increment Projection & Cash Flow*. This Table shows the projected tax increments based on the development assumptions outlined. It also includes the estimated debt service obligations of the projects within the District. It is assumed the priority for payment of additional tax increment revenues will be to repay existing and future obligations and, as necessary, to provide annual payments to proposed developers for reimbursement of certain eligible costs as identified through the remaining term of the District.

While the preliminary economic feasibility analysis projects that TID No. 2 is feasible, real estate valuation can significantly fluctuate from year to year. For that reason, there should be an annual review and evaluation of the stability of the increment value prior to making annual borrowing and/or spending decisions. The Village will remain cautious of spending levels and any borrowings. The Village will annually analyze the fiscal condition of TID No. 2 as to the accuracy of the development assumptions. Decisions to continue spending is be based on this annual review.

Table 7: Development Assumptions

Village of Crivitz, Wisconsin													
TID #2 - US 141/Deschane Avenue													
Development Assumptions													
Construction Year		Actual	Timbers	Oaks A	Oaks B	Oaks C			Annual Total	Construction Year			
			Note 1	Note 2	Note 3	Note 4	Note 5	Note 6					
1	2024		1,950,000	6					1,950,000	2024	1		
2	2025		5,525,000	17	4,400,000	40			9,925,000	2025	2		
3	2026		3,900,000	12		1,500,000	12	600,000	6,000,000	2026	3		
4	2027				3,500,000	28	1,800,000	12	5,300,000	2027	4		
5	2028								0	2028	5		
6	2029								0	2029	6		
7	2030								0	2030	7		
8	2031								0	2031	8		
9	2032								0	2032	9		
10	2033								0	2033	10		
11	2034								0	2034	11		
12	2035								0	2035	12		
13	2036								0	2036	13		
14	2037								0	2037	14		
15	2038								0	2038	15		
16	2039								0	2039	16		
17	2040								0	2040	17		
18	2041								0	2041	18		
19	2042								0	2042	19		
										0			
Totals		0	11,375,000	35	4,400,000	40	5,000,000	40	2,400,000	16	0	0	23,175,000

Notes:

- 1 Anticipated development of 35 Units \$ 325,000 Unit
- 2 Anticipated development of 40 Units \$ 110,000 Unit
- 3 Anticipated development of 40 Units \$ 125,000 Unit
- 4 Anticipated development of 16 Units \$ 150,000 Unit
- 5 Anticipated development of
- 6 Anticipated development of

Version 1







*Available Financing Methods*

While the TID is expected to be a “Pay-Go” TID, implementation of this Plan may require that the Village issue obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (GO) Bonds or Notes. The Village may issue GO Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of GO debt that a community may have outstanding at any point in time to an amount not greater than five-percent of its total equalized value (including increment values).

Municipal Revenue Obligations (“Pay as You Go” Financing). The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the Village and therefore do not count against the Village’s borrowing Capacity.

Tax Increment Revenue Bonds. The Village has the authority to issue revenue bonds secured by the tax increments to be collected. Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the Village and therefore do not count against the Village’s borrowing Capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the Village may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds. The Village can issue revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the Village that represent service of the system to the Village. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the Village must demonstrate to bond underwriters its ability to repay revenue debt with the assigned rates. To the extent the Village utilizes utility revenues other than tax increments to repay a portion of the bonds; the Village must reduce the total eligible Project Costs in an equal amount.

Special Assessment. The Village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue special assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village’s GO debt limit. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Table 8: Tax Increment Projection & Cash Flow

Village of Crivitz, Wisconsin												
TID #2 - US 141/Deschane Avenue												
Tax Increment Projection Worksheet												
Type of District	Mixed Use		Base Value	6,976,000								
Creation Date	May 1, 2024		Appreciation Factor	1.50%		Apply to Base Value						
Valuation Date	Jan 1,	2024	Base Tax Rate	\$22.03								
Max Life (Years)	20		Rate Adjustment Factor	0.00%								
Expenditure Periods/Termination	15	5/1/2039	Tax Exempt Discount Rate	4.00%								
Revenue Periods/Final Year	19	2044	Taxable Discount Rate	5.50%								
Extension Eligibility/Years	Yes	3										
Recipient District	No											

Construction Year	Value Added	Valuation Year	Inflation Value	Total Value	Revenue Year	Tax Rate	Tax Increment	Debt Obligations	Cash Flow	Tax Exempt NPV Calculation	Taxable NPV Calculation
1 2024	1,950,000	2025	0	1,950,000	2026	\$22.03	42,959		42,959	41,306	40,719
2 2025	9,925,000	2026	29,250	11,904,250	2027	\$22.03	262,251	191,250	113,959	283,772	276,339
3 2026	6,000,000	2027	178,564	18,082,814	2028	\$22.03	398,364	127,500	384,824	637,916	615,591
4 2027	5,300,000	2028	271,242	23,654,056	2029	\$22.03	521,099	249,844	656,079	1,083,354	1,036,231
5 2028	0	2029	354,811	24,008,867	2030	\$22.03	528,915	342,406	842,588	1,518,084	1,440,922
6 2029	0	2030	360,133	24,369,000	2031	\$22.03	536,849	513,913	865,524	1,942,363	1,830,270
7 2030	0	2031	365,535	24,734,535	2032	\$22.03	544,902	525,850	884,576	2,356,444	2,204,855
8 2031	0	2032	371,018	25,105,553	2033	\$22.03	553,075	526,725	910,926	2,760,570	2,565,239
9 2032	0	2033	376,583	25,482,136	2034	\$22.03	561,371	536,538	935,760	3,154,983	2,911,958
10 2033	0	2034	382,232	25,864,368	2035	\$22.03	569,792	452,094	1,053,459	3,539,914	3,245,532
11 2034	0	2035	387,966	26,252,334	2036	\$22.03	578,339	434,031	1,197,766	3,915,592	3,566,458
12 2035	0	2036	393,785	26,646,119	2037	\$22.03	587,014		1,784,780	4,282,239	3,875,217
13 2036	0	2037	399,692	27,045,810	2038	\$22.03	595,819		2,380,599	4,640,072	4,172,269
14 2037	0	2038	405,687	27,451,498	2039	\$22.03	604,756		2,985,356	4,989,304	4,458,058
15 2038	0	2039	411,772	27,863,270	2040	\$22.03	613,828		3,599,184	5,330,141	4,733,012
16 2039	0	2040	417,949	28,281,219	2041	\$22.03	623,035		4,222,219	5,662,785	4,997,541
17 2040	0	2041	424,218	28,705,437	2042	\$22.03	632,381		4,854,600	5,987,432	5,252,040
18 2041	0	2042	430,582	29,136,019	2043	\$22.03	641,866		5,496,466	6,304,275	5,496,890
19 2042	0	2043	437,040	29,573,059	2044	\$22.03	651,494		6,147,961	6,613,502	5,732,457
<b>Totals</b>	<b>23,175,000</b>		<b>6,398,059</b>		<b>Future Value of Increment</b>		<b>10,048,111</b>	<b>3,900,150</b>	<b>6,147,961</b>		

Notes:  
 Actual results will vary depending on development, inflation of overall tax rates.  
 Tax rate based upon the 2023 Village of Crivitz Mill Rate  
 NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Version 1



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### *Anticipated Financing Methods*

Financing for proposed projects within TID No. 2 will be completed primarily as General Obligation Bonds, revenue bonds, or loans. However, upfront financing may be necessary for certain projects. The Village anticipates using tax increment to finance certain extraordinary costs associated with development in the District. The Village also anticipates providing assistance for future projects on a pay-as-you-go basis as reimbursement to developers for certain eligible development project costs. TIF borrowing may be done annually or on a project specific basis and it is not anticipated that the total amount of project costs would be considered for one borrowing. The amount of borrowing or the finance strategy is yet to be determined. The accounting for TID No. 2 will be completed as a separate fund. The Village will make the final decision, in consultation with the Village's financial consultant, as to where and how to borrow funds on a case by case basis.

The Village may also pursue grant funding to finance a portion of the project costs.

Current projections indicate that all project costs of the district should be financed by tax increment revenue within the twenty year statutorily-required retirement period. The Project Plan has been written to enable project costs to be completed in order to encourage new development within the District boundaries. An annual analysis will be made to strategize financing alternatives in consideration of potential shortfalls between tax increments collected and debt service required to pay the bonds. Excess tax increments will be available to cover potential shortfalls with repayment to the Village prior to retirement of the District. The Village anticipates annually reviewing future expenditures and determining economic feasibility prior to authorizing additional expenditures.

The total scope of activities is estimated within the project cost estimates in *Table 5: Proposed Public Improvements & Costs*. Any non-tax revenues received may reduce the applicable TID project expenditures which, in turn, will reduce the total amount of TID project costs. This reduction will allow the Village more flexibility in determining the timeframe for other project expenditures.

### *Analysis of Overlying Taxing Jurisdictions*

Taxing Districts overlying the Village of Crivitz TID No. 2 include Marinette County, Crivitz School District, Northeast Wisconsin Technical College, and the State of Wisconsin. Many of the projects planned for the TID would not occur or would occur at significantly lower values but for the availability of tax incremental financing. TID No. 2 is a mechanism to make improvements in an area of Crivitz which is experiencing little to no development. All taxing jurisdictions will ultimately benefit from the increased property values and community vitality which will result from the projects outlined in the Project Plan.

The estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction is shown in *Table 9: Estimated Impact to Taxing Jurisdictions*.

**Table 9: Estimated Impact to Taxing Jurisdictions**

								Total Expenditures
								Percentage
		Marinette Co		5.39	24.47%			
		Village of Crivitz		9.52	43.21%			
		Crivitz School District		7.37	33.45%			
		Sanitary District		0.00	0.00%			
		Fire/Rescue		0.00	0.00%			
		NWTC		0.86	3.90%			
		Credit (Lottery & First Dollar)		(1.11)	-5.04%			
		<b>Total</b>		<b>22.03</b>				
Revenue Year	Marinette Co	Village of Crivitz	Crivitz School District	Sanitary District	Fire/Rescue	NWTC	Total	Revenue Year
2026	10,511	18,564	14,372	0	0	1,677	45,123	2026
2027	64,164	113,328	87,734	0	0	10,238	275,464	2027
2028	97,466	172,148	133,270	0	0	15,551	418,436	2028
2029	127,495	225,187	174,330	0	0	20,342	547,355	2029
2030	129,408	228,564	176,945	0	0	20,648	555,565	2030
2031	131,349	231,993	179,600	0	0	20,957	563,899	2031
2032	133,319	235,473	182,294	0	0	21,272	572,357	2032
2033	135,319	239,005	185,028	0	0	21,591	580,942	2033
2034	137,349	242,590	187,803	0	0	21,915	589,657	2034
2035	139,409	246,229	190,620	0	0	22,243	598,501	2035
2036	141,500	249,922	193,480	0	0	22,577	607,479	2036
2037	143,623	253,671	196,382	0	0	22,916	616,591	2037
2038	145,777	257,476	199,328	0	0	23,259	625,840	2038
2039	147,964	261,338	202,318	0	0	23,608	635,228	2039
2040	150,183	265,258	205,352	0	0	23,962	644,756	2040
2041	152,436	269,237	208,433	0	0	24,322	654,427	2041
2042	154,722	273,276	211,559	0	0	24,687	664,244	2042
2043	157,043	277,375	214,732	0	0	25,057	674,207	2043
2044	159,399	281,536	217,953	0	0	25,433	684,321	2044
<hr/>								
		2,458,435	4,342,170	3,361,533	0	0	392,255	10,554,393
<hr/>								
Notes:								
The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.								

## **SECTION VIII. CONSISTENCY OF ACTIVITIES WITHIN TID NO. 2 WITH THE VILLAGE ZONING ORDINANCE, MASTER PLAN, AND OTHER DEVELOPMENT ORDINANCES**

### *Village of Crivitz Comprehensive Plan*

The adopted Comprehensive Plan illustrates the future use of the area for planned commercial along U.S. 141 and residential uses further east. The proposed redevelopment of the area encouraged by TID No. 2 will include these already adopted land uses. The goals are:

1. Designate areas for businesses to locate that will be to their benefit and not conflict with adjacent land uses.
2. Direct larger commercial and industrial development to the business park and to other designated areas along USH 141 and within the Village limits that can be served by existing infrastructure or where infrastructure can be cost effectively extended.
3. Promote initiatives that will provide a range of housing choices for individuals of all income levels, age groups, and persons with special needs.

The Comprehensive Plan recommends that the Village consider the following additional measures to enhance the area:

- Create an incentive package to include tax incremental financing to attract businesses to the Village and encourage existing businesses to grow locally.
- Future highway commercial sites within the Village should allow for essential uses that accommodate current residents along with the transient demands, allowing ample room for parking and drive-thru services.
- The enhancement of the village's major primary entryway off USH 141 through signage, landscaping, etc. will serve as an important first impression of the Village.
- This important area of the Village should encourage a balance of pedestrian and vehicular movement.
- The utilization of appropriate zoning and design regulations will ensure the area maintains a healthy business appearance.

This TID No. 2 Project Plan is consistent with the Goals and Priorities of the Comprehensive Plan.

### *Village of Crivitz Zoning Code & Map*

The lands in TID No. 2 are zoned B-4, Retail/Industrial District, B-3, Highway Business District, MF, R-3, Multifamily District, and Conservation Subdivision District.

The current zoning districts and the regulations outlined in the Village's Zoning Code will accommodate the kind of future development needed to revitalize this area.

The Retail/Industrial District and Highway Business District are intended to provide for the orderly development of commercial, light industrial, and manufacturing operations for employment users and retail commerce. The district regulations ensure that the uses will not be detrimental to the surrounding area or to the community as a whole by reason of noise, dust, smoke, odor, traffic, physical appearance or other similar factor; and to establish such regulatory controls as will reasonably insure compatibility with the surrounding area.

The Village Conservation Subdivision zoning allows for a housing development in a rural setting that is characterized by compact lots and common open space, and where the natural features of land are maintained to the greatest extent possible. The Village District is in compliance with sec. 66.1027(1)(a), Wis. Stats.

The Village's Multifamily Residential District is intended to accommodate a range of housing densities and a variety of housing types and styles, with a density of approximately 12 units per acre.

However, depending on the density and/or height proposed for new infill development, amendments to the zoning code may be necessary. The Village will evaluate and amend its Codes as needed to accommodate new development it finds appropriate for the sites in the TID.

#### **SECTION IX. ANNEXED PROPERTY**

The boundaries of TID No. 2 will include territory that was not within the boundaries of the Crivitz on January 1, 2004, AND where less than 3 years have elapsed since the territory was annexed by the Village. As such, the Village pledges to pay the Town of Stephenson, an amount equal to the property taxes levied on the annexed territory for each of the next five years, as per 66.1105(4)(gm)1 of the Wisconsin Statutes.

#### **SECTION X. STATEMENT OF THE PROPOSED METHOD FOR RELOCATION OF ANY DISPLACED PERSONS**

No acquisition of properties requiring relocation is anticipated to occur within TID No. 2 due to the implementation of the project activities listed in this Project Plan. It is anticipated that any acquisition of land will be fee simple. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable state statutes as required in Chapter 32 of Wisconsin Statutes.

**SECTION XI. SUMMARY OF FINDINGS**

As required by s.66.1105 Wis. Stats., and as documented in this Project 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 Project 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 making this determination, the Village has considered the following information:
  - Some of the sites proposed for development have remained vacant or underutilized due to inadequate infrastructure availability. Given that the sites have not developed as would have been expected under normal market conditions, it is the judgment of the Village that the use of Tax Incremental Financing will be required to provide the necessary infrastructure and to encourage development on the sites consistent with that desired by the Village.
  - In order to make the areas included within TID No. 2 suitable for development, the Village will need to make a substantial investment to pay for the costs of: improvement of utilities and streets, stormwater management facilities, and streetscape and hardscape. Due to the extensive initial investment in public infrastructure that is required in order to allow development to occur, the Village has determined that development of the area will not occur solely as a result of private investment. Accordingly, the Village finds that without the use of TIF, development of the area is unlikely to occur.
2. The economic benefits of TID No. 2, 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:
  - As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs as outlined by the schedule in *Table 8: Tax Increment Projection & Cash Flow*. On this basis alone, the finding is supported.
  - The development expected to occur within the District would create over \$23-million in new development value—resulting in \$10-million in increment—for the District over the next 20 years. These values are outlined in *Table 6: Development Assumptions* and *Table 8: Tax Increment Projection & Cash Flow*.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.
  - If approved, the District’s creation would become effective for valuation purposes as of January 1, 2024. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2024 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
  - Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements, the Village reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 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 made and can be found in *Table 9: Estimated Impact to Taxing Jurisdictions* of this plan.

4. The properties contained in the project area are appropriate for a mixed-use development where residential, commercial, and employment uses are within close proximity to each other, as defined within the meaning of Section 66.1105(2)(cm) of the Wisconsin Statutes.
5. Based upon the findings, as stated above, the District is declared to be a "Mixed Use" District based on the identification and classification of the property included within the District.
6. The project costs relate directly to promoting the development of a combination of land uses—commercial, office, and residential with pedestrian amenities—in the District consistent with the purpose for which TID No. 2 is created.
7. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the Village, does not exceed 12-percent of the total equalized value of taxable property within the Village.
9. The Village estimates that approximately 50% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Sections 66.1105(5)(b) and 66.1105(6)(am)1 of the Wisconsin Statutes.
10. The Project Plan for the District in the Village is feasible and is in conformity with the master plan of the Village.

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**Mead  
& Hunt**