

VILLAGE OF NEW GLARUS
PLAN COMMISSION MEETING AGENDA
Village Hall Board Room
319 2nd St.
7/17/2024 **6:00 PM**

REGULAR MEETING

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes –June 5, 2024
4. Public Hearing: Tax Increment Financing District No.5 (TID 5) Creation Boundary and Project Plan
5. Consideration/Discussion: Resolution 24-1 Approving Tax Increment District No. 5 (TID 5) Project Plan and Boundary
6. Adjournment

Roger Truttmann, Chair
Village Plan Commission

POSTED:

N.G. Village Hall 7/12/24
N.G. Post Office 7/12/24
Bank of New Glarus 7/12/24



Kelsey A. Jenson, Clerk

PURSUANT TO APPLICABLE LAW, NOTICE IS HEREBY GIVEN THAT A QUORUM OR A MAJORITY OF THE NEW GLARUS VILLAGE BOARD TRUSTEES MAY ATTEND THIS MEETING. INFORMATION PRESENTED AT THIS MEETING MAY HELP FORM THE RATIONALE BEHIND FUTURE ACTIONS THAT MAY BE TAKEN BY THE NEW GLARUS VILLAGE BOARD.

PERSONS REQUIRING ADDITIONAL SERVICES TO PARTICIPATE IN A PUBLIC MEETING MAY CONTACT THE VILLAGE CLERK FOR ASSISTANCE AT 527-2510

**VILLAGE OF NEW GLARUS
PLAN COMMISSION MEETING MINUTES
Village Hall Board Room
319 2nd Street
June 5, 2024 6:00 PM**

REGULAR MEETING CALL TO ORDER: Chair Roger Truttman, called regular meeting to order at 6:00 p.m.

PRESENT: Roger Truttman, Bekah Stauffacher, Chuck Phillipson, Steve Landry, Tara Wilde

ABSENT: Beth Alderman

ALSO PRESENT: Lauren Freeman (Village Administrator), Deb Carey (New Glarus Brewing), Kelly Ruschman

APPROVAL OF AGENDA: Motion by Bekah Stauffacher, seconded by Chuck Phillipson. Motioned carried unanimously 5-0.

APPROVAL OF MINUTES FROM 5.15.24: Motion by Beth Alderman, seconded by Chuck Phillipson. Motioned carried unanimously 5-0.

CONSIDERATION/DISCUSSION/POSSIBLE RECOMMENDATION REQUEST FOR ZONING CHANGE FROM AGRICULTURAL (A) TO INDUSTRIAL (I) UNDER § 305-20 FOR ANNEXED PARCELS 23024-0190.0240 AND 23024-0190.0310:

Motion by Chuck Phillipson to approve rezoning, seconded by Steve Landry. Motion carried unanimously 5-0.

ADJOURN: The meeting was adjourned 6:03 p.m.

- Lauren Freeman
Village Administrator

TAX INCREMENT DISTRICT PLAN FOR VILLAGE OF NEW GLARUS TID NO. 5

MARCH, 2024



PLANNING ASSISTANCE PROVIDED BY



NEW GLARUS

Roger Truttman, President

Village Board:

- Peggy Kruse
- Larry Stuessy
- Mike Bell
- Jesse Donahue
- Michael Marty
- Gof Thomson

Plan Commission:

- Roger Truttman
- Chuck Phillipson
- Beth Alderman
- Bekah Stauffacher
- Tara Wilde
- Mike Marty
- Suzi Janowiak

Village Staff / Advisors:

- Lauren Freeman, Administrator
- Kelsy Jenson, Clerk-Treasurer
- Joe Cockroft, Public Works Director
- Murphy & Desmond Lawyers, SC, William Morgan, Attorney
- Accurate Appraisal LLC, Assessor
- Strand & Associates, Engineer

Joint Review Board:

- Roger Truttman, Village President
- Sherri Hawkins, Green County
- Travis Zimmerman, New Glarus School District
- Sylvia Ramirez, Madison Areas Technical College
- Dave Wyttenbach, At-Large Member

Planning Assistance Provided by:



SOUTHWESTERN WISCONSIN
REGIONAL PLANNING
COMMISSION

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Executive Summary

The Village of New Glarus, Green County, Wisconsin, has approved this Tax Increment District No. 5 (TID 5) Project Plan for the creation of a mixed-use TID, in accordance with Wisconsin Statutes. 66.1105 for the purpose of developing and redeveloping areas within the TID.

As prescribed by statute, this plan provides the following information: description of the TID goals; a list of proposed public improvement and the reason and cost for each; an economic feasibility study; a description of project financing; proposed changes to village ordinances or building codes and the comprehensive plan; any non-project costs; and relocation plans. This plan describes how the creation of TID 5 promotes orderly development within the village and provides maps showing existing and future land uses in the district.

TID 5 includes residential, industrial, and commercial property, and allows for expenditures that benefit TID 5 to be made within a half-mile of the TID's boundary. The expected results of this TID creation and implementation include increased tax base, housing, and employment opportunities. The creation of TID 5 allows the village to compete with other communities by creating an environment that will positively influence residential and business development. TID 5 increment may be used to acquire land, expand infrastructure, prepare sites for development, provide incentives to developers and businesses, invest in the downtown business district, and create plans outlining the future of New Glarus.

The village's goal for this TID is consistent with their Comprehensive Plan and in line with their vision: "New Glarus-America's Little Switzerland- will remain a cultural and tourism destination, scenic and enriching place to live, and strong location for compatible business growth." The goal is to increase tax base and provide additional residential, industrial, and commercial opportunities within the village. The project costs included in the plan directly relate to promotion of mixed-use development in the district consistent with the purpose for which TID 5 is created.

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 5 is a mechanism to make improvements in an area of the village that is capable of supporting mixed-use development, and to support growth in the village's tax base. All taxing jurisdictions will benefit from the increased property values, improved public safety, and enhanced community vitality which will result from the projects planned in TID 5.

Background Information

Approval Process

On December 11, 2023 the New Glarus Village Board authorized municipal officials and the Plan Commission to engage the Southwestern Wisconsin Regional Planning Commission (SWWRPC) to assist with the creation of a mixed-use TID, hereafter referred to as TID 5. On April 5, 2024, notices were sent to overlying taxing jurisdictions regarding creation of TID 5 and the need for confirmation of already appointed members to the Joint Review Board (JRB). A draft project boundary was reviewed by the Plan Commission on May 15, 2024.

Notice of Public Hearing was sent to the overlying taxing jurisdictions and JRB members on May 29, 2024, and were published on June 13, 2024 and June 20, 2024. A JRB meeting notice was published on June 13, 2024. The initial JRB meeting was held on June 27, 2024.

A Public Hearing was held by the Plan Commission on July 17, 2024. There were XX members of the public present. At the Public Hearing, the Plan Commission approved the TID 5 Project Plan and Boundary Map and recommended its adoption by the Village Board through Resolution #2024-XX. The New Glarus Village Board adopted Resolution #2024-XX to adopt the TID 5 Project Plan at a regular meeting held on August 6, 2024.

Pursuant to Wis. Stats. 66.1105, the JRB reviewed and approved the TID 5 Project Plan on August 14, 2024 through Resolution #2024-XX.

A copy of the TID 5 Project Plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of the TID 5 in the Village of New Glarus as required by Wis. Stats. 66.1105(5)(b).

This approved TID 5 Project Plan is the official plan guiding development activities with the TID 5 Boundaries as well as allowing for expenditures within a half-mile radius of the TID 5 Boundaries to promote mixed-use development and attraction of residents and businesses to the village. Plan implementation and completion of proposed projects and activities will be determined and authorized on a case-by-case basis by the New Glarus Village Board. Projects and public expenditures listed in the plan will be based on development opportunities, status of the land, and economic conditions existing at the time when the project is scheduled for construction. The Village Board is not mandated to make expenditures described in this plan and is limited to implementing those cost categories identified in the TID 5 Project Plan. Changes to the plan, boundaries, or additional project categories not identified in this plan will require a formal amendment pursuant to Wis. Stats. 66.1105(4)(h), which will involve public review and Village Board approval.

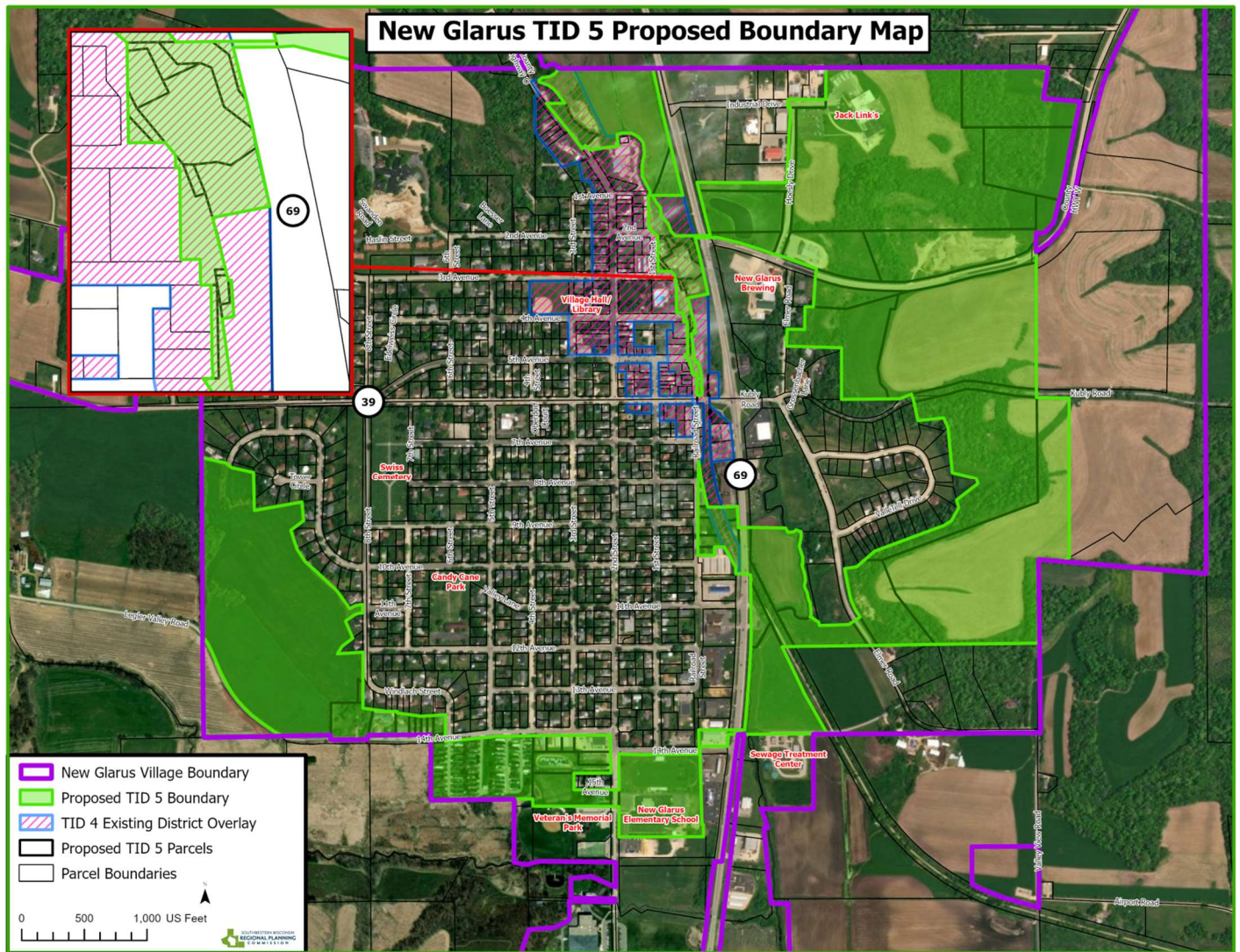
As stated in TID 5 Project Plan Adoption Resolution #2024-XX, by the New Glarus Village Board, this project plan shall conform to the Village of New Glarus Comprehensive Plan and any amendments or changes through the life of TID 5.

As required by Wis. Stats. 66.1105(5)(b), a copy of this project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of the creation of TID 5.

Description of the District

TID 5 is a mixed-use district. All lands included in TID 5 are within the village's municipal boundary.

Figure 1 - Map of the proposed TID boundaries



The property within the TID is suitable for a combination of residential, industrial, and commercial uses and will be broken down as follows:

- 96.992 acres of vacant land, not currently platted, slated for residential is spread across areas in the south west and east region of the TID. This area is 33.48% of the total TID area, under the 35% maximum allowable area of a mixed-use TID per WI Stats. 66.1105(2)(f)3.a. Newly platted residential development will have a density of at least 3 units per acre and provide space for at least 230 total housing units.
- 16.38 acres of land, platted, currently being used for and is slated for residential along the south border of the TID. This area is 5.65% of the total TID area.
- 97.12 acres of land is slated for industrial development and expansion located in the north east area of the TID. This area is 33.52% of the total TID area.
- 15.43 acres of land is slated for commercial or small business development or expansion located along the center and on the south central portion of the TID. This area is 5.33% of the total TID area. This total commercial area is slated for mixed use, a combination of business and retail establishments.
- 63.82 acres of land or 22.03% of the total TID area is public land, conservancy, and/or right-of-way.

Estimated Project Expenditures & Financing Mechanism

The village anticipates making expenditures of approximately \$_____ million to undertake the projects listed in this plan and will complete the projects in multiple phases to match the pace of development within the TID. Expenditures will occur within the 15-year allowable expenditure period ending on December 31, 2038. Project financing will include General Obligation Debt and Revenue Bonds, as well as other possible sources of revenue listed in Appendix B. The village will use financing methods that provide lower costs of financing, preserve debt capacity, mitigate the village's risk, and provide other advantages as determined by the Village Board. Developer incentives may also be used for the costs of public infrastructure tied to new development. Refer to Appendix B for a more detailed listing of project expenditures and financing mechanisms.

Economic Development

At the time of TID 5's creation, the village anticipates \$_____ million of additional land and improvements value will be created as a result of new development associated with the TID. A table detailing assumption as to the timing of new development associated values is located in [Appendix B, Table 12](#) of this Plan. In addition, creation of the district is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

DRAFT

Summary of Findings

As required by Wisconsin Statutes 66.1105, this plan confirms the following findings:

1. That “but for” the creation of this TID, the development projected to occur 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 making this determination, the village has considered the following information:
 - a. The properties for development have remained underutilized due to lack of adequate infrastructure and ownership of multiple parties. Given that the sites have not developed as would be expected under normal market conditions, it is the judgement of the village that the use of Tax Incremental Financing (TIF) is required to provide infrastructure and inducements sufficient to encourage development on the sites consistent with that desired by the village.
 - b. In order to make the areas included within TID 5 suitable for development, the village will need to make substantial investment in property, right-of-way, and easement acquisition; site preparation; installation of utilities, roads, and other infrastructure; creation of development incentives; and other associated costs. Due to the extensive initial investment in public infrastructure required for new development, the village has determined that development of the area will not occur solely as a result of private investment. Accordingly, the village finds that absent the use of TIF, development of the area is unlikely to occur.
 - c. Village officials have had numerous conversations with developers who are interested in developing within the village; however, development incentives for projects are necessary in securing developer agreements and for development to occur due to economic feasibility. Since affordable and work-force housing are all needs cited in the latest housing study, it is imperative for the village to spur development through the use of TID.
2. The economic benefits of the TID as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of improvements. In making this determination, the village has considered the following information:
 - a. As demonstrated in the economic feasibility study of this plan found later in this document, the projected tax increment is more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
 - b. Initial development and redevelopment within the TID and one-half mile radius will spur economic development and growth opportunities for the Village of New Glarus. Development discussions led to the creation of this tax increment district; without its creation, development will likely not occur.
3. The economic benefits of the proposal outweigh the anticipated tax increment to be paid by the owners of property in the overlying taxing jurisdictions.
 - a. TID 5 will become effective for valuation purposes on January 1, 2024. As of this date, the values of all existing development will make up the base value of the TID, and the taxes collected on this base value will continue to be distributed amongst the various taxing entities as they are currently. Taxes levied on any additional value created within the TID due to new construction, renovation, or appreciation of property values occurring after January 1, 2024 will be collected by TID 5 and used to repay TIF-eligible projects and expenses.
 - b. The village reasonably concludes that since the expected development is unlikely to occur without the use of TIF, and since the TID will generate economic benefits to cover the cost of the improvements, the overall benefits of the TID outweigh the anticipated tax increment to be paid by the owners of property in the overlying taxing jurisdictions. Since the “but for” test is satisfied, there will be no foregone tax increment to be paid in the event the TID is not created. A calculation of the share of projected tax increment estimated to be paid by to overlying taxing jurisdictions has been made and can be found in the overlying taxing jurisdictions section of this plan.

4. The TID is declared to be a mixed-use district based upon the identification and classification of the property located within the district, pursuant to “mixed-use development” definition of Wis. Stats. 66.1105(2)(cm). At least 50% of the real property, by area, within the district is suitable for a combination of commercial, industrial, and residential.
5. The Project Plan is in conformity with the Comprehensive Plan and other guiding documents.

Overlying Taxing Jurisdictions

Taxing jurisdictions overlying TID 5 in the Village of New Glarus include Green County, the New Glarus School District, and Madison Area Technical College. Impact on the overlying taxing jurisdictions is based on the percentage of tax collections in TID 5 in 2023. Total TIF value increment over the life of the TID is taken based upon the proportionate share from each overlying taxing jurisdiction; therefore, upon closure of the TID, actual increments over costs should be dispersed proportionately to the jurisdictions. Table 1 provides a summary of the impact on the overlying taxing jurisdictions throughout the life of the TID.

Table 1: Summary of impact on the overlying taxing jurisdictions.

Table 15: Analysis of Impact on Overlying Taxing Jurisdictions, Village of New Glarus, TID 5

Taxing Jurisdiction	% of Mill Rate by Jurisdiction*	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	44.58%	114,377.21	6,952,769.11	6,838,391.90
Technical College	3.39%	8,702.88	529,031.10	520,328.22
County	20.12%	51,617.02	3,137,698.42	3,086,081.41
Local	31.90%	81,850.38	4,975,525.99	4,893,675.61
State	0%	-	-	-
Total	100.00%	\$ 256,547.48	\$ 15,595,024.62	\$ 15,338,477.13
*2023 Report Year				

"12% Test"

Wis. Stats. 66.1105(4)(gm)4.c states that the equalized value of taxable property of the new TID, plus the value of all existing TIDs, cannot exceed 12% of the total equalized value of the taxable property within the village. The tables below use values contained in the Wisconsin Department of Revenues 2023 TIF Value Limitation Report. The total value of TID 5 equals 4.37%.

Table 2: TID Capacity. New TIDS cannot be created or properties added to existing TIDs if this level is exceeded.

TID NO	2023 Equalized Value	12%	Maximum TID Capacity
3	\$ 13,660,400	4.48%	
4	\$ 6,704,500	2.20%	
5 – Proposed	\$ 13,330,915	4.37%	
Total	\$ 33,695,815	11.05%	\$ 36,609,012

Table 3: Proposed TID Equalized Values. There are 2 existing TIDs that total 6.68% of the 12% TID capacity, by adding the proposed TID 5, the Village will add an additional 4.37% of equalized value, for a total proposed of 11.05%, less than the 12% maximum; therefore, the village is in compliance with the statutory equalized value test for creating TID 5.

Proposed TID	Base Value - 2023	Percent of Total Equalized Value
TID 5 - Proposed	\$ 13,330,915.35	4.37%

Proposed Projects

The proposed projects in TID 5 reflect New Glarus’s promotion of mixed-use development. These projects will provide incentive to enable and encourage new housing, industrial, and commercial real estate development. These projects listed below will provide necessary facilities and support to enable and encourage the development of TID 5 and may be implemented in varying degrees in response to development needs.

“Project costs” eligible to be paid from tax increments of TID 5 are costs directly related to achieving the objectives of this proposed mixed-use development. Eligible costs include, but are not limited to: planning, engineering, design, surveying, legal, accounting, testing, environmental studies, permits, easements, judgements, claims for damages, construction, financing, or other expenses incurred as part of the project. Funds may be expended within TID 5 boundary and up to a half-mile outside of the TID 5 boundary.

Following are major public improvement categories which are necessary and standard for promoting mixed-use development. The financial attachments in Appendix B list specific amounts associated with the cost categories below. Figure 5 provides a map of public works that are planned as part of TID 5. Any costs necessary or convenient to the creation of the TID and public works within the TID are considered “Project Costs” and eligible to be paid with tax increment revenues.

A. Infrastructure Improvements & Capital Costs

Infrastructure Improvements

Infrastructure improvements include: streets and amenities, including but not limited to: construction and reconstruction, parking and vehicular access, lighting, streetscaping and enhancements, etc.; utilities, including, but not limited to: electric, water, sanitary, storm, gas, and communications, etc.; and infrastructure systems, including, but not limited to: wastewater treatment, lift stations, collection systems, wells, reservoirs, distribution systems, and etc.

Improvements may also include amenities to improve quality of life and community enhancement to aid in the recruitment of business and workers to the village which will support development within the TID and one-half mile radius boundary.

It is not possible to predict all of the specific infrastructure improvement projects necessary in implementing this project plan, as projects will arise as development occurs. Detailed projects are shown in [Appendix B, Table 7](#) and include multiple infrastructure projects located within the TID and one-half mile radius of the district boundary that benefit the TID and are considered eligible project costs.

Streets and Amenities

There are minimal, if any, street improvements serving undeveloped areas of the TID. To allow development to occur, the village may need to design, construct and/or reconstruct, and map: streets, highways, alleys, access drives, parking areas, and all associated curb and gutter. Eligible project costs include, but are not limited to: excavation, removal or placement of fill, asphalt or concrete paving or repaving, installation of curb and gutter, installation of culverts and bridges, construction of parking areas, installation of traffic control signage and pavement marking, right-of-way restoration, and installation of retaining walls or berms.

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. Improvements may also include activities to promote the quality of life and community enhancements which will aid in the recruitment of business and workers to the village which will promote and support development within TID 5. Improvements located within the TID and within the one-half mile radius of the TID boundary include but are not limited to landscaping and landscape amenities, sidewalks, construction of park and recreational facilities such as recreational trails, improvements to enhance pedestrian connections and safety, wayfinding and other signage, and electric vehicle charging stations. These and any other similar amenities installed by the village are eligible project costs.

Utilities

To allow development to occur in the TID, the village may need to construct, alter, rebuild, or expand utility infrastructure, located both within the TID and outside of the TID, since there are inadequate facilities serving locations of proposed new development. Costs to improve the existing system may be allocated based upon direct benefit to TID 5 and are eligible project costs. The village will make an allocation of costs based upon the benefit to land outside the TID.

In order to create sites suitable for development or shovel-ready sites, the village may incur costs to provide, relocate, or upgrade infrastructure. Eligible utility project costs include, but are not limited to: design, construction, alteration, rebuilding, expansion, mapping, relocation, or upgrades to existing as mentioned below.

Water System Improvements

Eligible project costs include, but are not limited to: distribution mains, manholes, valves, hydrants, service laterals, pumping stations, wells, water treatment facilities, storage tanks and reservoirs, and all related appurtenances.

Sanitary Sewer System Improvements

Eligible project costs include, but are not limited to: collection mains, manholes, cleanouts, service laterals, force mains, interceptor sewers, pumping stations, lift stations, wastewater treatment facilities, and all related appurtenances. Improvements to the wastewater treatment facilities, although not within the one-half mile radius, is an eligible project cost under Section 66.1105(2)(f)1.k.

Stormwater Management System Improvements

Development within the district will cause stormwater runoff and pollution. Eligible project costs include, but are not limited to: stormwater collection mains, inlets, manholes, valves, service laterals, ditches, culvert pipes, box culverts, bridges, stabilization of stream and river banks, and infiltration, and filtration and detention structures.

Electricity

Eligible project costs include, but are not limited to: abandonment and removal of existing infrastructure or installation of new infrastructure including poles, transformers, and power lines, and renewable energy resources and infrastructure.

Gas

Eligible project costs include, but are not limited to: gas mains and services.

Communications

Eligible project costs include, but are not limited to: telephone lines, cable lines, and fiber optic cable.

Quality of Life and Community Enhancements

Eligible project costs include, but are not limited to: park and recreational facilities such as recreational / multi-use trails, general pedestrian and bicycle facilities, local park improvements, natural planning for natural landscapes, new spaces for pedestrians to congregate and socialize (pocket parks or other parks), pedestrian connections and safety enhancements, design enhancements such as streetscape and placemaking amenities, tees, signage, bike racks, benches, tables, and any other related appurtenances.

Capital Costs

Capital costs include, but are not limited to: actual costs of construction of new public works structures and fixtures; demolition, alteration, remodeling, repair, or reconstruction of existing public work structures and fixtures; and the acquisition of public works and emergency services equipment to service the district.

B. Community Development, Redevelopment, and Workforce Housing Projects

Eligible costs include those expenditures related to undertaking community development, urban redevelopment and workforce housing projects within the TID boundary and one-half mile radius of the TID. Costs include, but are not limited to: infrastructure improvements as listed under Section A. Infrastructure Improvements and Capital Costs; land acquisition, assembly and relocation costs as listed under Section D Land Acquisition and Assembly; direct business assistance grants; development related fees; consulting and legal fees; planning fees; and other activities deemed necessary for project feasibility. At or below market rate pricing encourages or makes feasible economic development projects.

C. Site Preparation, Development & Redevelopment

Site preparation, development, and redevelopment activities required to make sites suitable for development within the TID and the one-half mile radius of the TID including, but not limited to: grading and excavation, environmental studies and remediation, access drives and parking areas, landscaping, relocation and demolition of existing structures, and infrastructure and capital costs as previously identified are eligible project costs.

D. Land Acquisition and Assembly

Eligible costs may include, but are not limited to: title fees, easements, appraisals, environmental evaluations, consultant and broker fees, closing costs, surveying and mapping, relocation costs, option contracts, and below market price leasing and/or the sale of property located within the TID or ½ mile radius.

E. Development Incentives

The village may enter into agreement with the property owners, lessees, or developers of land located within the TID for the purpose of sharing costs to encourage desired improvements and to ensure tax base is generated sufficient to recover project costs. Funds may be provided in the form of a cash grant, forgivable loan, direct loan or guarantee, or annual “pay-as-you-go” TIF payments. No cash grants will be provided until the village executes a developer’s agreement with the recipient of the cash grant. Any payments for cash grants made by the village are eligible project costs.

New Development Incentives

Cost related to undertaking housing related projects, community development, and urban development within the TID or one-half mile radius of the TID, that were previously undeveloped. Eligible TID expenditures include acquisition relocation, demolition, infrastructure improvements, grading and excavation, environmental studies and remediation, access drives and parking areas, landscaping, storm water drainage, relocating utility lines and other infrastructure, abandonment of existing utilities and installation of new utility services, signage, direct business assistance grants, development related fees, consulting and legal fees, and other activities deemed necessary to make the projects feasible.

Existing Development Incentives

Building façade and building renovation program for existing structures: create a program to provide financial assistance to improve building facades and renovation of buildings located within the TID, along the highway and downtown corridors and within one-half mile radius of the TID. TID funds will be used to leverage private investment and could be used as a match for economic development grants or other funding sources. The goal is to improve the building facades and renovate existing buildings.

Community Development Authority

As provided for in Wis. Stats. 66.1105(2)(f)1.h and 66.1333(13), the village may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to: real property acquisition, related for the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible project costs.

F. Professional Services - Community Plans & Market Research

The costs of professional services in relation to the creation, administration, and termination of the TID, 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 related services or sub-contractors. Implementation of this plan may require community plans and market research which may include, but are not limited to: comprehensive plans, capital improvements plans, financial management plans, economic recovery plans, strategic marketing plans, bicycle and pedestrian plans, building façade improvement plans, downtown revitalization plans, historic preservation plans, streetscape plans, property evaluations, targeted industry studies, market studies, and feasibility studies.

G. Discretionary Payments & Sustainable Development

Discretionary Payments

Payments made at the discretion of the Village Board which are found to be necessary or convenient to the implementation of the TID 5 Project Plan include, but are not limited to: expenditures to remove social obstacles to development; provide workforce training; support daycare services; neighborhood projects to improve the quality of life or safety of the residents, workers, and visitors; and other payments necessary or convenient to implementation of this plan.

Sustainable Development Related Project Costs

Costs related to projects that will encourage sustainable development and create a more resilient, sustainable community include, but are not limited to: alternative energy facilities, energy conservation facilities, facilities that help conserve energy, green building and development incentives, and other activities that will promote sustainable development and resiliency.

H. Administrative & Marketing Costs

The village may charge to the TID reasonable allocations of administrative costs, including but not limited to: employee salaries and benefits (Village Clerk and/or Treasurer, Attorney, Finance Director, Director of Public Works, Auditor, Assessor, Public Works employees, Engineer, or other consultants directly involved with planning and administering projects related to the TID), costs of informing the public with respect to the creation of the TID and implementation of the plan, certification or other fees charged by the Wisconsin Department of Revenue, and marketing and promotional activities (advertising, mailings, website, collateral material, staff salaries, coordination, and development activities, and coordination with developers). Allocated costs will bear a direct connection to the time spent by village employees in connection with implementation and administration of this plan.

I. Organizational Costs

Organizational costs include, but are not limited to: consultant fees (financial, planning, attorney, surveyors, engineering, environmental, appraisers, or others), other contracted services related to the planning and creation of the TID, and certification and annual fees as charged by the Wisconsin Department of Revenue.

J. Inflation

An annual inflation rate of 2.5% is included to adjust the budget for the increase in cost in 2024 versus when the projects are implemented in the future.

K. Financing Costs

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

L. Miscellaneous

Property Tax Payments to Town

Property tax payments due to the Town under Wisconsin Statutes Section 66.1105(4)(gm)1, because of the inclusion of lands annexed after January 1, 2004 within the boundaries of the district are eligible project costs.

Projects Outside the TID

Pursuant to Wis. Stats. 66.1105(2)(f)1.n, the village may undertake projects within territory located within ½ mile of the boundary of the TID provided that, 1) the project area is located within the village's corporate boundaries, and 2) the projects are approved by the JRB. The cost of the projects completed outside the TID pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the TID. Intended projects and costs outside the TID can be found in the detailed project costs section of this plan.

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Economic Feasibility

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district over its life. The ability of the municipality to finance proposed projects must also be determined. TID 5 is economically feasible if the tax increment revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID’s expenditure period. The components of such analysis include:

- The expected increase in property valuation due to inflation and the impact of general economic conditions of the TID.
- The expected increase in property valuation due to new development encouraged by the TID.
- The expected TID revenues resulting from increased property values noted above.
- Any change that may take place in the full value tax rate.
- The expected TID cash flow (timing of the revenue).

The information contained within this section demonstrate the TID is economically feasible insofar as:

- The village has the means to secure the necessary financing required to accomplish the projects contained within this plan. Financing methods can be found under the “Description of Project Financing, Financing Methods, and Timetable” section of this Plan.
- The village expects to complete projects in one or multiple phases and can adjust the timing of implementation as needed to coincide with the pace of private development and resulting tax increment revenue. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this section, including a table identifying the financing method and timing for each phase.
- The development anticipated to occur because of the implementation of this plan will generate sufficient tax increment to pay for the cost of the projects. Within this section are tables identifying the development expected to occur, a projection of tax increment to be collected resulting from that development and other economic growth within the district, and a cash flow model demonstrating that the projected tax increment and other revenues available to the TID will be sufficient to pay all project costs.

Increase In Property Value

The planned unit development for TID 5 includes single family residential, multi-family residential, commercial, and industrial development. The project value increment summarized below and included in Appendix B assumes the following development will take place during the 20-year life of TID 5: 10 new houses per year, 3 4-unit housing complexes, 4 commercial redevelopment or development projects over the next 20 years, and 4 industrial projects over the 20-year life of the TID assuming a 2.5% property appreciation rate.

1. Single Family – 148 units @ average of \$246,690/unit	=	\$ 38,502,988
2. Multi-Family Residential – 12 units @ average of \$95,000/unit	=	\$ 1,140,000
3. Commercial / Business – 4 redevelopment/developments	=	\$ 1,000,000
4. Industrial – New Development – 4 new or expansions	=	<u>\$ 10,000,000</u>
Total Projected Value Increment		\$ 50,642,988

Full Value Tax Rate

The full value tax rate is adjusted annually based on property valuation and all taxing jurisdictions funds required to support their annual budgets. The following table summarizes the historic full value tax rate in the Village of New Glarus between 2016 and 2023 (mill rate shown for the year the taxes are levied per \$1,000 of assessed value). Though the mill rate has fluctuated, it has averaged 3.16% decrease per year. For the purpose of projecting the mill rate over the district's life, 1% per year increase will be used.

Table 4: Historic Full Value Tax Rate – Village of New Glarus

Year	Mill Rate / \$1,000*	Percent Change
2016	\$ 26.45	N/A
2017	\$ 24.51	-7.35%
2018	\$ 25.75	5.06%
2019	\$ 26.51	2.95%
2020	\$ 27.57	4.00%
2021	\$ 27.96	1.42%
2022	\$ 29.96	7.10%
2023	\$ 19.38	-35.29%

Detailed Project Costs

All costs are based on 2023 prices and preliminary estimates. The village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2023 and the time of construction. The village also reserves the right to increase certain project costs, without amending the plan, to the extent others are reduced or not implemented. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the plan.

This plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the plan are estimates based on best available information. The village retains the right to delete projects or change the scope and/or timing of projects without amending the plan, as they are individually authorized by the Village Board. The village may fund specific project cost items shown in Table 5 below and Table 7 in Appendix B in significantly greater or lesser amounts in response to development opportunities that will accomplish the purpose of TID 5. The village will generally use overall benefit to the village and economic feasibility in determining the actual budget for project cost items over the course of the TID’s expenditure period. The village will pursue grant funding to help fund projects; however, 100% of the estimated project costs are TID eligible in the event no grant funds are available.

Table 5 below describes summarized project costs for projects anticipated to be implemented during the expenditure period of TID 5. This table shows estimated expenditures expected for each major category of improvement. A more detailed list of planned project costs can be found in Appendix B, Financial Attachments, Table 7.

Table 5: Summary of Detailed Project Costs

Table 10: Planned Project Costs, Village of New Glarus, TID 5				
Type of Expenditure		Total Cost	Other's Share	TID Share
A.	Infrastructure & Capital Costs	\$ 26,505,600.00	\$ 3,232,950.00	\$ 23,272,650.00
B.	Community Development, Redevelopment, & Workforce Housing Projects	\$ 600,000.00	\$ -	\$ 600,000.00
C.	Site Preparation, Development & Redevelopment Costs	\$ 800,000.00	\$ -	\$ 800,000.00
D.	Land Acquisition and Assembly	\$ 900,000.00	\$ -	\$ 900,000.00
E.	Development Incentives	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
F.	Professional Services - Community Plans & Market Research	\$ 160,000.00	\$ 112,000.00	\$ 48,000.00
G.	Discretionary Payments & Sustainable Development	\$ 75,000.00	\$ -	\$ 75,000.00
H.	Administration & Marketing Costs	\$ 95,000.00	\$ -	\$ 95,000.00
I.	Organizational Costs	\$ 23,500.00	\$ -	\$ 23,500.00
J.	Inflation	\$ 5,058,734.14	\$ -	\$ 5,058,734.14
K.	Financing Costs	\$ 1,592,832.56	\$ -	\$ 1,592,832.56
			\$ -	
	Total TID Expenditure	\$ 36,810,666.70	\$ 3,344,950.00	\$ 33,465,716.70

Description of Project Financing, Financing Methods, & Timetable

The following is a list of the types of obligations the village may choose to utilize.

General Obligation (G.O.) Or Private Lending Debt

The village may issue G.O. Bonds or Notes to finance the cost of projects included within this plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the village has a G.O. Debt limit of \$14,355,955, of which \$8,029,459 is currently unused and could be made available to finance project costs.

Bonds Issued to Developers (“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 increment collected that result from the improvements made by the developer. To the extent the tax increment collected are insufficient to make annual payments, or to repay the entire obligation over the life of the TID, the village’s obligation is limited to not more than the agreed percentage of the actual increment 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 statutory borrowing capacity.

Utility Revenue Bonds

The village may issue revenue bonds to be repaid from revenues of its various systems, including revenues paid by the village for village services out of the system. There is neither 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 purchasers its ability to repay revenue debt with the assigned rates. To the extent the village utilizes utility revenues other than tax increment to repay a portion of the bonds, the village must reduce the total eligible project costs in an equal amount.

Special Assessment “B” Bonds

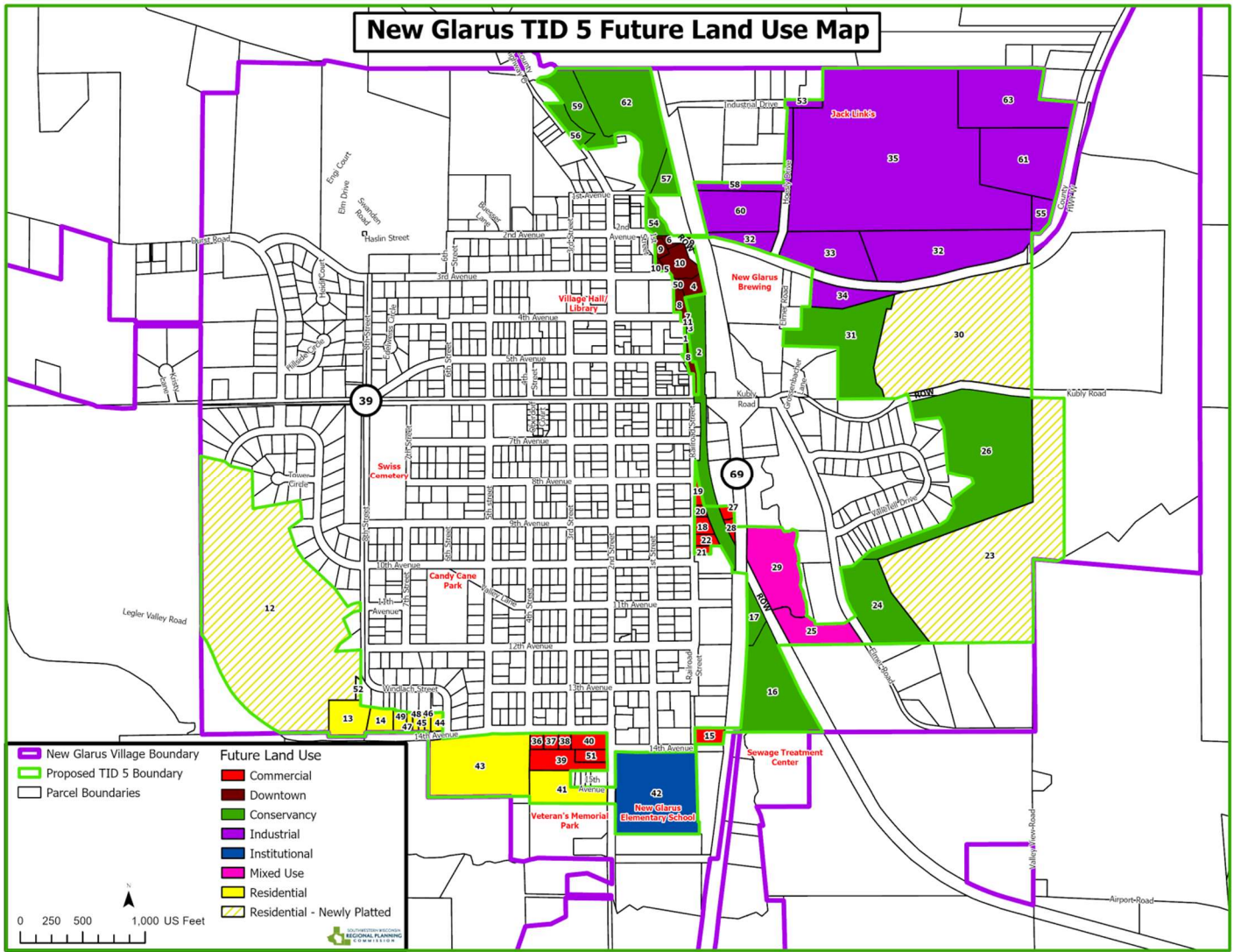
The village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers, and other infrastructure. In the event the village determines that special assessments are appropriate, the village can issue Special Assessment “B” bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the village’s statutory borrowing capacity. 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.

Changes to Maps, Plans, Ordinances

This plan reflects the village's Comprehensive Plan, Zoning Map, and Future Land Use Map and there will not need to be any amendments made to reflect the future land uses within TID 5. The zoning district boundaries will include newly platted residential development that is proposed as part of this plan. Rezoning of property may occur prior to development, consistent with the TID's intent to promote mixed-used development. The proposed future land use and zoning is shown on the following maps.

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Figure 2: Proposed future land use



Relocation & Displacement

Persons are not expected to be displaced or relocated as a result of proposed TID 5 projects; however, if unplanned displacements or relocations are required, all property owners will be contacted to determine if they are considered “displaced persons” as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be unplanned and unexpected displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet on “Relocation Benefits” prepared by the Wisconsin Department of Administration (DOA). The village will file a relocation plan with the DOA and shall keep records as required in Wisc. Stats. 32.27. As required by law, the village will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project, and a list of neighboring landowners to whom offers are being made.

If relocation and displacement expenses are incurred in conjunction with the acquisition of property, those expenses are eligible project costs. These costs include, but are not limited to: preparation of the relocation plan, allocations of staff time, legal fees, publication of notices, obtaining appraisals, and payment of relocation benefits as required by Wis. Stats. 32.19 and 32.195.

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Promoting Orderly Development

The creation of TID 5 will encourage new development consistent with the Comprehensive Plan. Creation of the TID will also promote development of new tax base in the village, create jobs, and promote the public health, safety, and general welfare. Successful implementation of the projects planned in TID 5 will also build tax base for the overlying taxing jurisdiction while creating infrastructure that will serve new development.

Following is a partial summary of how TID 5 is consistent with the Comprehensive Plan.

1. The creation of TID 5 will aid in securing a growing and diverse economy and tax base to sustain local services, provide community amenities, and supply jobs and products that support local families.
2. The Creation of TID 5 will aid in providing a Live-Work-Shop-Play community where lifestyles can be enriched with more diverse housing choices, new job opportunities, shopping, and restaurants matched to residents and visitors daily needs.
3. The creation of TID 5 will provide choices of owners and renter type housing units to serve current and future needs of all village residents. There is a need for the provision of an adequate supply of all types of housing and for all levels of affordability.
4. The creation of TID 5 will preserve and expand the supply of affordable rental and ownership housing for low and moderate-income individuals and aid in ensuring there is a diverse, safe, and affordable housing supply, meeting the demands of all age groups, income levels, and abilities.
5. The creation of TID 5 will identify areas and designate land for future residential.
6. The creation of TID 5 will encourage contiguous development patterns that preserve and expand upon existing neighborhoods and areas that can be served by public utilities and community facilities.
7. The creation of TID 5 will allow New Glarus to provide up-to-date infrastructure that is essential to the sustainability of a healthy economy.
8. The creation of TID 5 will allow New Glarus to install infrastructure to support pedestrian and bicycle-related improvements to improve safety, connectivity, and support economic development.
9. The creation of TID 5 will allow New Glarus to ensure that new development bears a fair share of the capital improvement costs necessary for the development without discouraging future development, and remains competitive with other municipalities in attracting development.
10. The creation of TID 5 will allow New Glarus to be competitive when attracting business and industry by having the ability to provide financial incentives, low-cost properties, or offsetting development costs using other means. Establishing viable areas for future business park development is a goal of New Glarus and creation of TID 5 will aid in accomplishing this goal.
11. The creation of TID 5 will allow New Glarus to build opportunities for new and existing businesses and residents.
12. The creation of TID 5 will aid in the redevelopment of backtown to help visualize and communicate the desired direction for this key economic development area.
13. The creation of TID 5 will allow New Glarus to partially fund and staff an economic development position to aid in filling the needs of the community in pursuing economic development initiatives.

District Boundaries

The Plan Commission established criteria to act as guidelines to their work prior to finalizing the TID boundaries. The boundary criteria used was as follows:

1. The TID's equalized value of taxable property does not exceed 12% of the total equalized value of taxable property within the village.
2. TID 5 includes mixed-use development including residential, industrial, and commercial. No more than 35% of the real property in TID 5 is newly platted residential.
3. All lands within the TID shall be contiguous.

4. Real property selected for the TID is likely to present growth and development opportunities over the next 20 years.

Boundary Description of TID 5 *can be found in Appendix B Figure 10*

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Appendix

Appendix A: Parcel List & Maps

Table 6: TID No. 5 Parcel List

Map	Parcel #	Owner Name	2nd Owner Name	GIS Ac7	Future Land Use	hab / Conservation Status	cont (by assessment def.)	her Tax Exempt	ncipal Owned	tail	mmercial / Mixed Use	ned / Suitable Industrial	sidential (Current)	sidential (Newly Platted)	anufacturing (DOR List)	nd Value	rovement Value	ersonal Property Value	total Value	nd Value - EQ	rovement Value EQ	P Value EQ	total Value EQ
1	2316100170000	VILLAGE OF NEW GLARUS		0	0.100	Downtown			X	X	X					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2316100800000	STATE OF WISCONSIN D N R		0	4.640	Conservancy	X									\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	2316100800100	DREGER, RANDY S; DREGER, SHE	DREGER, SHERRY S	0	0.050	Downtown				X	X					\$ 600.00	\$ -	\$ 600.00	\$ 604.09	\$ -	\$ -	\$ -	\$ 604.09
4	2316100801000	WISCONSIN POWER LIGHT CO		0	0.600	Downtown		X		X	X					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	2316100820000	State of Wisconsin D N R		0	0.090	Downtown		X		X	X					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	2316100821100	VILLAGE OF NEW GLARUS		0	0.170	Downtown			X	X	X					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	2316100821510	DREGER, RANDY		0	0.010	Downtown				X	X					\$ 3,200.00	\$ -	\$ 3,200.00	\$ 3,221.80	\$ -	\$ -	\$ -	\$ 3,221.80
8	2316100821520	VILLAGE OF NEW GLARUS		0	1.050	Downtown		X		X	X					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	2316100822000	NEW GLARUS BREWING COMP		0	0.370	Downtown				X	X					\$ 96,000.00	\$ 5,900.00	\$ 101,900.00	\$ 96,654.09	\$ 5,940.20	\$ -	\$ -	\$ 102,594.29
10	2316100823000	NEW GLARUS BREWING COMP		0	1.340	Downtown				X	X					\$ 148,700.00	\$ 361,200.00	\$ 509,900.00	\$ 149,713.17	\$ 363,661.03	\$ -	\$ -	\$ 513,374.20
11	2316100824000	DREGER, RANDY S; DREGER, SHE	DREGER, SHERRY S	0	0.060	Downtown				X	X					\$ 23,000.00	\$ 156,100.00	\$ 179,100.00	\$ 23,156.71	\$ 157,163.59	\$ -	\$ -	\$ 180,320.30
12	2316103040500	NEW GLARUS SCHOOL DISTRICT		0	42.460	Residential - Newly Platted		X					X			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	2316103041000	MILLER, DONOVAN E; SEELE, MI	SEELE, MICHAEL G	0	2.040	Residential							X			\$ 97,700.00	\$ 355,800.00	\$ 453,500.00	\$ 98,365.68	\$ 358,224.24	\$ -	\$ -	\$ 456,589.92
14	2316103042000	JELLE, LARRY M		0	0.890	Residential							X			\$ 94,300.00	\$ 489,000.00	\$ 583,300.00	\$ 94,942.51	\$ 492,331.80	\$ -	\$ -	\$ 587,274.31
15	2316106060200	BBEK PROPERTIES LLC		0	0.700	Commercial					X					\$ 138,500.00	\$ 435,800.00	\$ 574,300.00	\$ 139,443.67	\$ 438,769.32	\$ -	\$ -	\$ 578,212.99
16	2316106070000	KRUSE RANDY S & PEGGY A REV		0	7.560	Conservancy	X									\$ 5,900.00	\$ -	\$ 5,900.00	\$ 5,940.20	\$ -	\$ -	\$ -	\$ 5,940.20
17	2316106130000	NGRE LLC		0	1.040	Conservancy	X									\$ 122,900.00	\$ 178,200.00	\$ 301,100.00	\$ 123,737.38	\$ 179,414.16	\$ -	\$ -	\$ 303,151.54
18	2316106160100	BLANCHARDVILLE COOP OIL ASS		0	0.430	Commercial					X					\$ 135,500.00	\$ 22,700.00	\$ 158,200.00	\$ 136,423.23	\$ 22,854.67	\$ -	\$ -	\$ 159,277.89
19	2316106170100	CLARK, DANIEL		0	0.280	Commercial					X					\$ 46,400.00	\$ 175,100.00	\$ 221,500.00	\$ 46,716.15	\$ 176,293.04	\$ -	\$ -	\$ 223,009.19
20	2316106180100	AUSTIN, SCOTT B		0	0.190	Commercial					X					\$ 50,400.00	\$ 96,800.00	\$ 147,200.00	\$ 50,743.40	\$ 97,459.55	\$ -	\$ -	\$ 148,202.95
21	2316106181100	KOCH, KEVIN J; KOCH, TENA K	KOCH, TENA K	0	0.200	Commercial					X					\$ 49,400.00	\$ 129,100.00	\$ 178,500.00	\$ 49,736.59	\$ 129,979.62	\$ -	\$ -	\$ 179,716.21
22	2316106183000	YAUN, CHAD; YAUN, NICOLE	YAUN, NICOLE	0	0.400	Commercial					X					\$ 68,100.00	\$ 69,500.00	\$ 137,600.00	\$ 68,564.00	\$ 69,973.54	\$ -	\$ -	\$ 138,537.54
23	2316106220200	SUGAR RIVER VIEW LLC		0	30.450	Residential - Newly Platted							X			\$ 14,300.00	\$ -	\$ 14,300.00	\$ 14,397.43	\$ -	\$ -	\$ -	\$ 14,397.43
24	2316106221000	SUGAR RIVER VIEW LLC		0	5.920	Conservancy	X									\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,006.81	\$ -	\$ -	\$ -	\$ 1,006.81
25	2316106232000	WISCONSIN HOUSING PRESERV		0	2.820	Mixed Use					X					\$ 28,500.00	\$ -	\$ 28,500.00	\$ 28,694.18	\$ -	\$ -	\$ -	\$ 28,694.18
26	2316106252000	SUGAR RIVER VIEW LLC		0	17.630	Conservancy	X									\$ 34,400.00	\$ -	\$ 34,400.00	\$ 34,634.38	\$ -	\$ -	\$ -	\$ 34,634.38
27	2316106291100	CHALET LANDHAUS LLC		0	0.270	Commercial					X					\$ 72,300.00	\$ -	\$ 72,300.00	\$ 72,792.62	\$ -	\$ -	\$ -	\$ 72,792.62
28	2316106291200	ARTHUR CLAIRE LLC		0	0.240	Commercial					X					\$ 64,200.00	\$ 223,400.00	\$ 287,600.00	\$ 64,637.43	\$ 224,922.13	\$ -	\$ -	\$ 289,559.56
29	2316106300000	LENZLINGER HANS REVOCABLE	LENZLINGER VICTOR	0	5.630	Mixed Use					X					\$ 112,200.00	\$ -	\$ 112,200.00	\$ 112,964.47	\$ -	\$ -	\$ -	\$ 112,964.47
30	2316106380000	SUGAR RIVER VIEW LLC		0	23.922	Residential - Newly Platted							X			\$ 6,600.00	\$ -	\$ 6,600.00	\$ 6,644.97	\$ -	\$ -	\$ -	\$ 6,644.97
31	2316106381000	GRACE COMMUNITY FELLOWSH		0	8.640	Conservancy	X	X								\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
32	2316106400000	VILLAGE OF NEW GLARUS		0	10.880	Industrial			X		X					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Map	Parcel #	Owner Name	2nd Owner Name	GIS Acct	Future Land Use	hab / Conservation Status	cant (by assessment def.)	her Tax Exempt	ncipal Owned	tail	mmercial / Mixed Use	eed / Suitable Industrial	sidential (Current)	sidential (Newly Platted)	anufacturing (DOR List)	nd Value	rovement Value	ersonal Property Value	atal Value	nd Value - EQ	rovement Value EQ	P Value EQ	atal Value EQ
33	2316106401000	NEW GLARUS BREWING COMP		0	5.070 Industrial						X				\$ 195,900.00	\$ 480,500.00	\$ 676,400.00	\$ 197,234.76	\$ 483,773.88	\$ -	\$ -	\$ 681,008.64	
34	2316106421000	GRACE COMMUNITY FELLOWSH		0	2.080 Industrial		X				X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35	2316106452002	LSI INC - NEW GLARUS		0	44.420 Industrial						X				\$ 407,500.00	\$ 3,322,800.00	\$ 3,730,300.00	\$ 410,276.50	\$ 3,345,439.86	\$ -	\$ -	\$ 3,755,716.35	
36	2316106600000	SCHULER ALLEN REVOCABLE LIV		0	0.320 Commercial					X					\$ 109,500.00	\$ 13,500.00	\$ 123,000.00	\$ 110,246.08	\$ 13,591.98	\$ -	\$ -	\$ 123,838.06	
37	2316106610000	BUESSER, BRYAN B; BUESSER, JIE BUESSER, JEFFREY B		0	0.360 Commercial					X					\$ 109,200.00	\$ 138,700.00	\$ 247,900.00	\$ 109,944.03	\$ 139,645.03	\$ -	\$ -	\$ 249,589.06	
38	2316106620000	IRW'S LLC		0	0.300 Commercial					X					\$ 53,700.00	\$ 22,800.00	\$ 76,500.00	\$ 54,065.88	\$ 22,955.35	\$ -	\$ -	\$ 77,021.23	
39	2316106631000	CLARK, DANIEL J		0	1.800 Commercial					X					\$ 137,900.00	\$ -	\$ 137,900.00	\$ 138,839.58	\$ -	\$ -	\$ -	\$ 138,839.58	
40	2316106640000	NGW PROPERTIES & STORAGE L		0	0.880 Commercial					X					\$ 141,000.00	\$ 170,500.00	\$ 311,500.00	\$ 141,960.70	\$ 171,661.70	\$ -	\$ -	\$ 313,622.40	
41	2316106660000	LIENHARDT, ALFRED J; LIENHAR LIENHARDT, DORIS A		2.880	Residential							X			\$ 100,000.00	\$ 150,000.00	\$ 250,000.00	\$ 100,681.35	\$ 151,022.02	\$ -	\$ -	\$ 251,703.37	
42	2316106690000	VILLAGE OF NEW GLARUS JOINT		0	9.920 Institutional		X	X							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
43	2316106740000	FIREFLY PARK LLC		0	9.130 Residential							X			\$ 291,200.00	\$ 615,500.00	\$ 906,700.00	\$ 293,184.09	\$ 619,693.70	\$ -	\$ -	\$ 912,877.79	
44	2316107650000	AASVE, JESSICA L		0	0.330 Residential							X			\$ 72,200.00	\$ 303,500.00	\$ 375,700.00	\$ 72,691.93	\$ 305,567.89	\$ -	\$ -	\$ 378,259.83	
45	2316107660000	BYRD, RONALD W		0	0.170 Residential							X			\$ 50,600.00	\$ 210,900.00	\$ 261,500.00	\$ 50,944.76	\$ 212,336.96	\$ -	\$ -	\$ 263,281.73	
46	2316107661000	JOHNSON, SEAN		0	0.170 Residential							X			\$ 50,600.00	\$ 210,900.00	\$ 261,500.00	\$ 50,944.76	\$ 212,336.96	\$ -	\$ -	\$ 263,281.73	
47	2316107670000	ABRAHAM LIVING TRUST DATEC		0	0.180 Residential							X			\$ 50,600.00	\$ 276,500.00	\$ 327,100.00	\$ 50,944.76	\$ 278,383.93	\$ -	\$ -	\$ 329,328.69	
48	2316107671000	MARTY, DIANE M; MARTY, STEV MARTY, STEVEN W		0	0.170 Residential							X			\$ 50,600.00	\$ 210,200.00	\$ 260,800.00	\$ 50,944.76	\$ 211,632.20	\$ -	\$ -	\$ 262,576.96	
49	2316107680000	YAUN, CHAD L; YAUN, NICOLE L YAUN, NICOLE L		0	0.420 Residential							X			\$ 96,000.00	\$ 513,800.00	\$ 609,800.00	\$ 96,654.09	\$ 517,300.77	\$ -	\$ -	\$ 613,954.86	
50	2316100821000	DREGER, RANDY S		0	0.060 Downtown				X	X					\$ 10,200.00	\$ 8,400.00	\$ 18,600.00	\$ 10,269.50	\$ 8,457.23	\$ -	\$ -	\$ 18,726.73	
51	2316106630000	JUDD, CORBIN D		0	0.610 Commercial					X					\$ 124,400.00	\$ 403,600.00	\$ 528,000.00	\$ 125,247.60	\$ 406,349.92	\$ -	\$ -	\$ 531,597.52	
52	2316103040600	VILLAGE OF NEW GLARUS		0	0.160 Residential - Newly Platted			X					X		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
53	2316106591100	VILLAGE OF NEW GLARUS		0	0.450 Industrial			X			X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
54	2316106510000	VILLAGE OF NEW GLARUS		0	0.820 Conservancy	X		X							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
55	2316106452100	LSI INC - NEW GLARUS		0	0.950 Industrial						X				\$ 700.00	\$ -	\$ 700.00	\$ 704.77	\$ -	\$ -	\$ -	\$ 704.77	
56	2316106570000	OLANDER, NATALIE ANNA		0	1.020 Conservancy	X									\$ 5,300.00	\$ -	\$ 5,300.00	\$ 5,336.11	\$ -	\$ -	\$ -	\$ 5,336.11	
57	2316106456000	NEW GLARUS BREWING COMP		0	1.070 Conservancy	X									\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,006.81	\$ -	\$ -	\$ -	\$ 1,006.81	
58	2316106453000	VILLAGE OF NEW GLARUS		0	1.910 Industrial			X			X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
59	2316106580000	Green County		0	3.000 Conservancy	X		X							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
60	2316106490000	VILLAGE OF NEW GLARUS		0	4.760 Industrial				X		X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
61	2316106452210	ELKINS, ALEXANDER G; ELKINS, ELKINS, TAYLOR S		8.030	Industrial						X				\$ 7,000.00	\$ -	\$ 7,000.00	\$ 7,047.69	\$ -	\$ -	\$ -	\$ 7,047.69	
62	2316106590000	STREIFF, KENNETH		0	8.580 Conservancy	X									\$ 3,000.00	\$ -	\$ 3,000.00	\$ 3,020.44	\$ -	\$ -	\$ -	\$ 3,020.44	
63	2316106452203	ELKINS TRUST DATED APRIL 12 1		0	8.650 Industrial						X				\$ 7,800.00	\$ -	\$ 7,800.00	\$ 7,853.15	\$ -	\$ -	\$ -	\$ 7,853.15	

Figure 3: District Boundary Map and Parcel Numbers

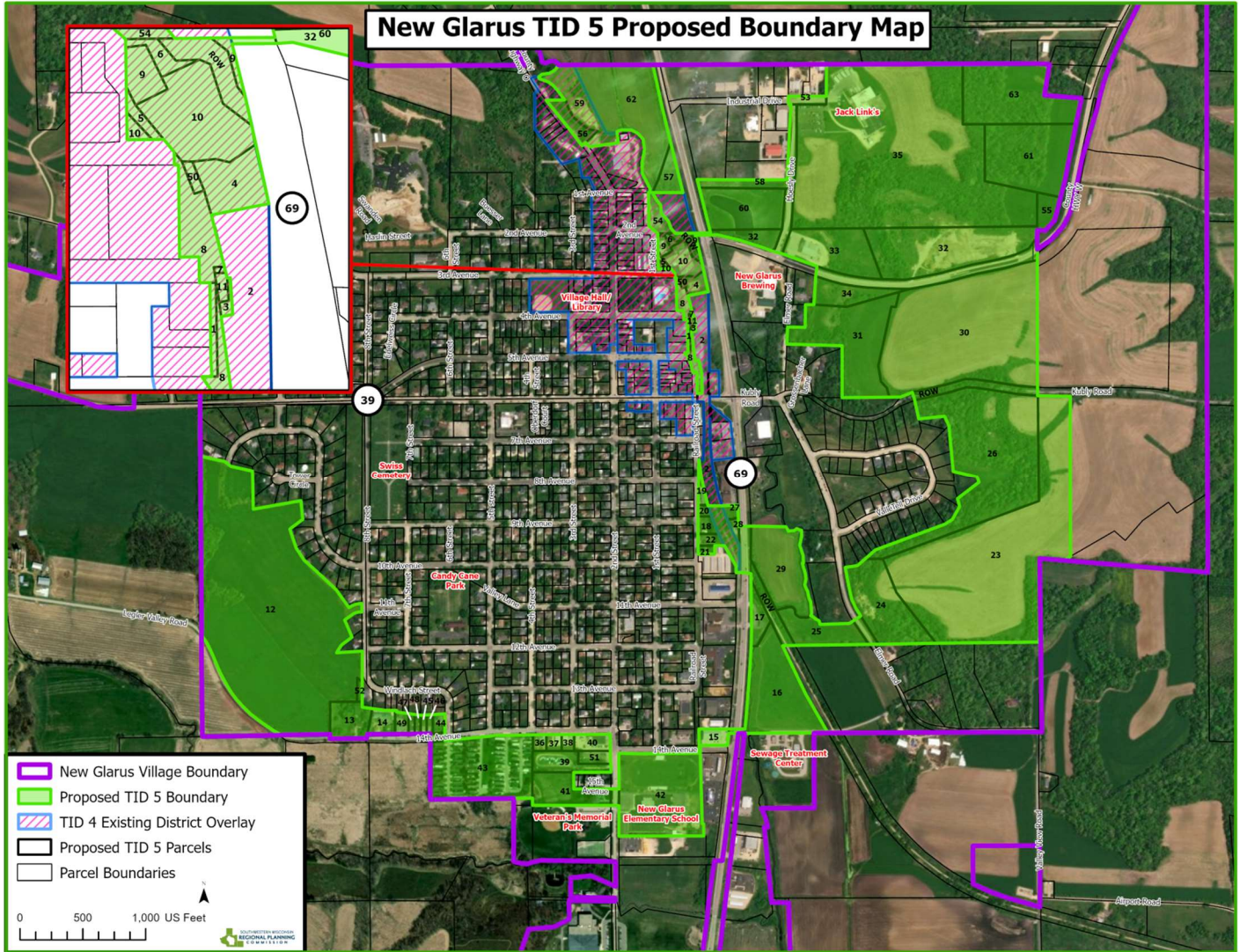


Figure 4: One-Half Mile Radius of TID Boundary. Note that funds cannot be expended outside of the Municipal Boundary.

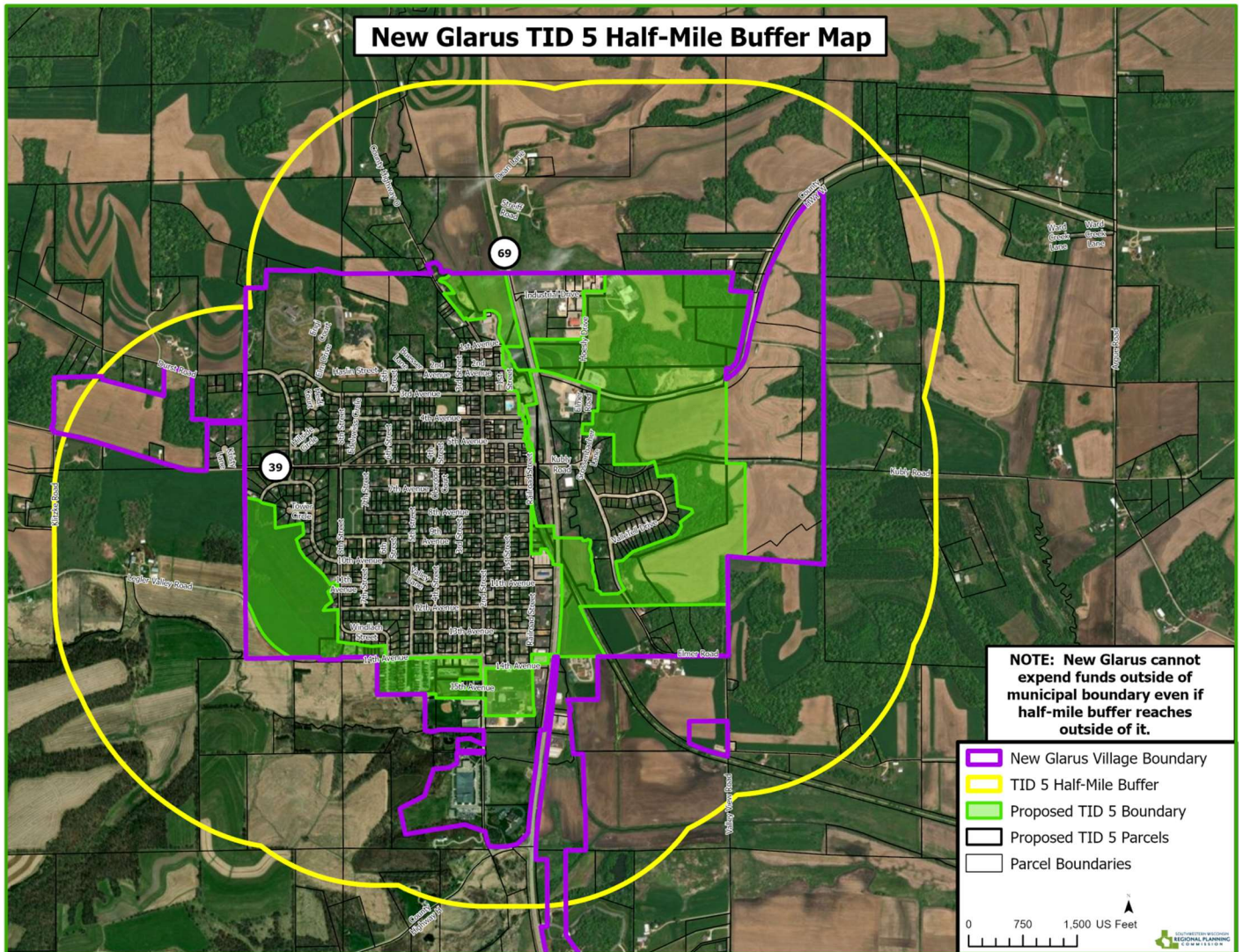


Figure 5: Proposed Improvements Map

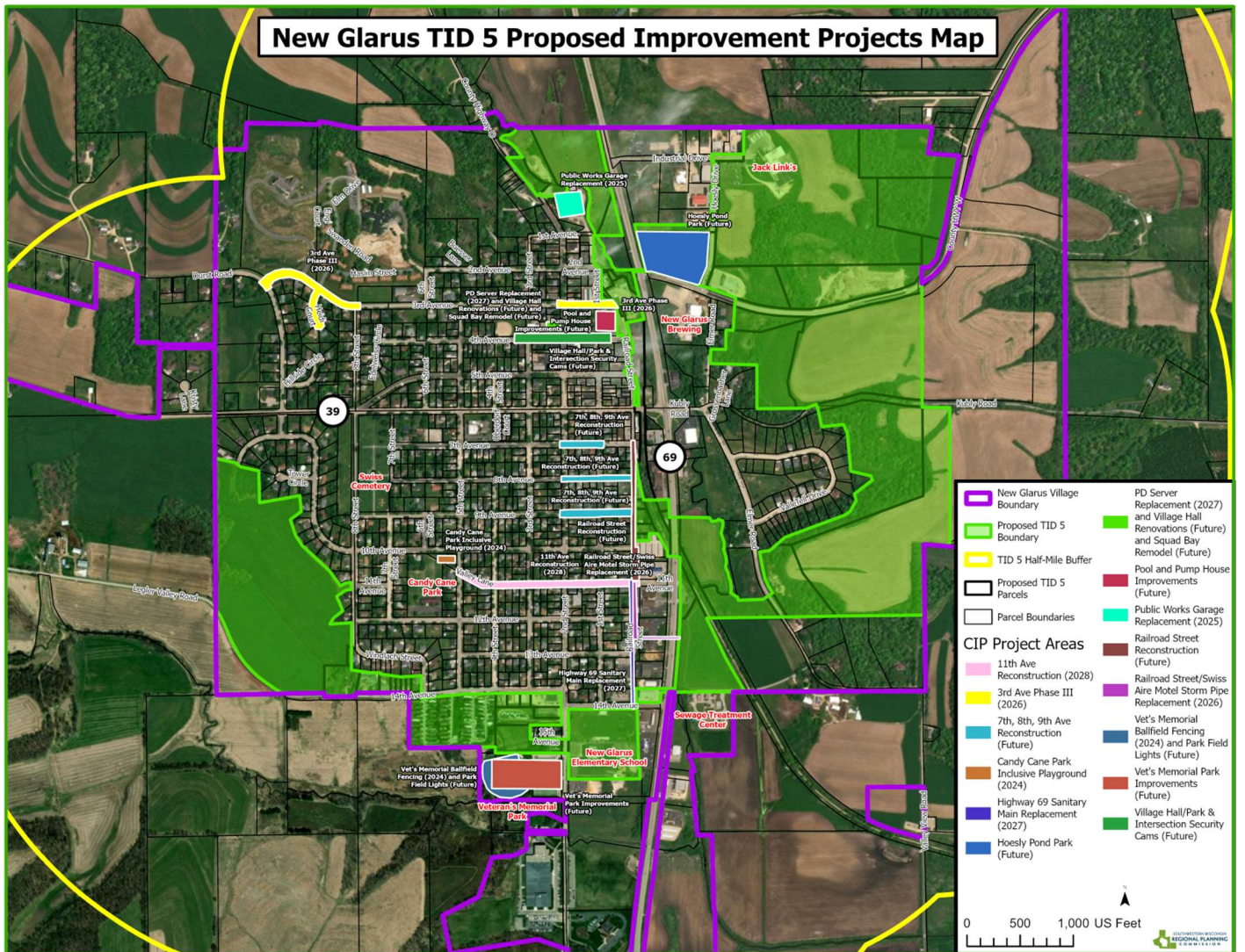


Figure 6: Existing Land Use Map

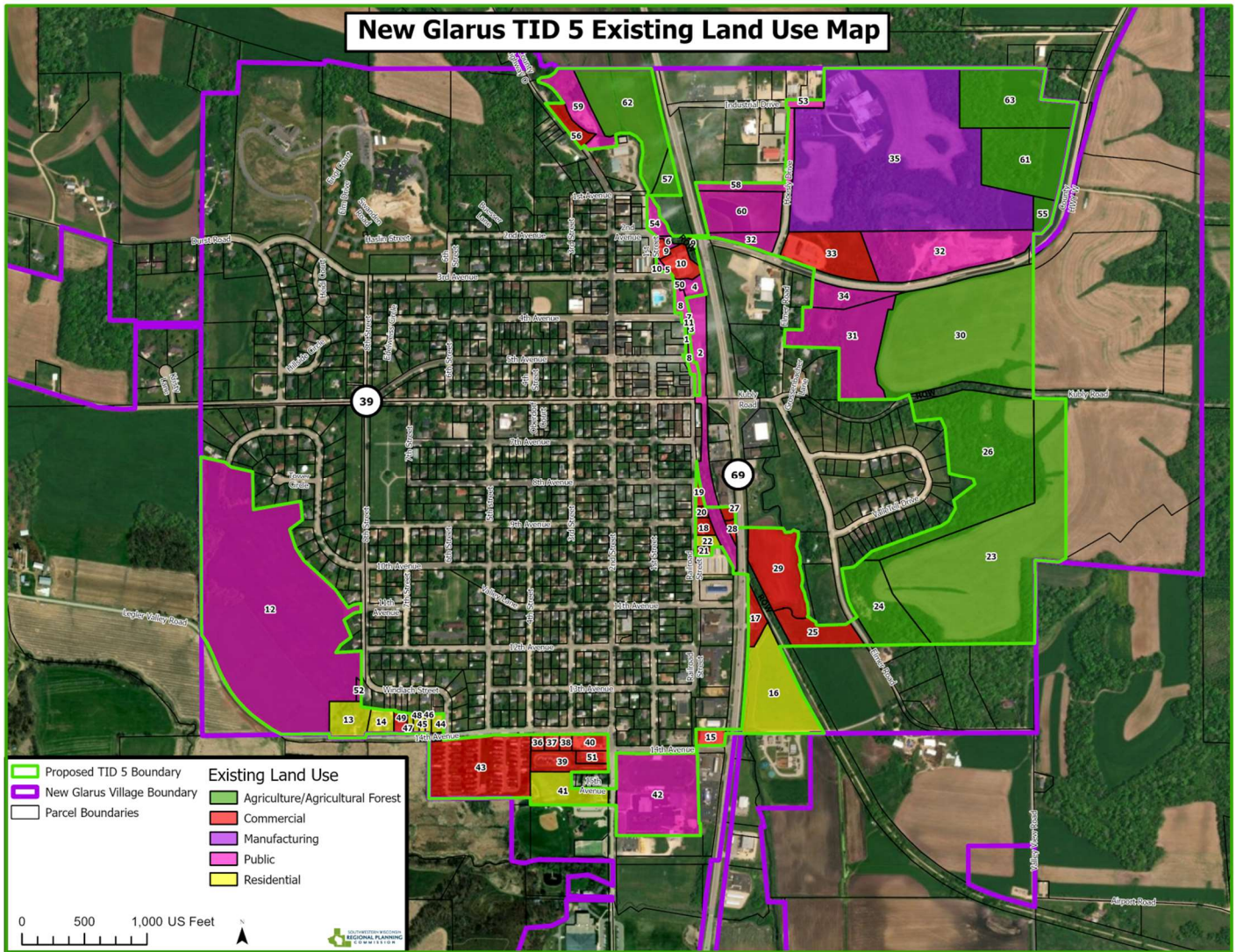


Figure 7: Proposed Land Use

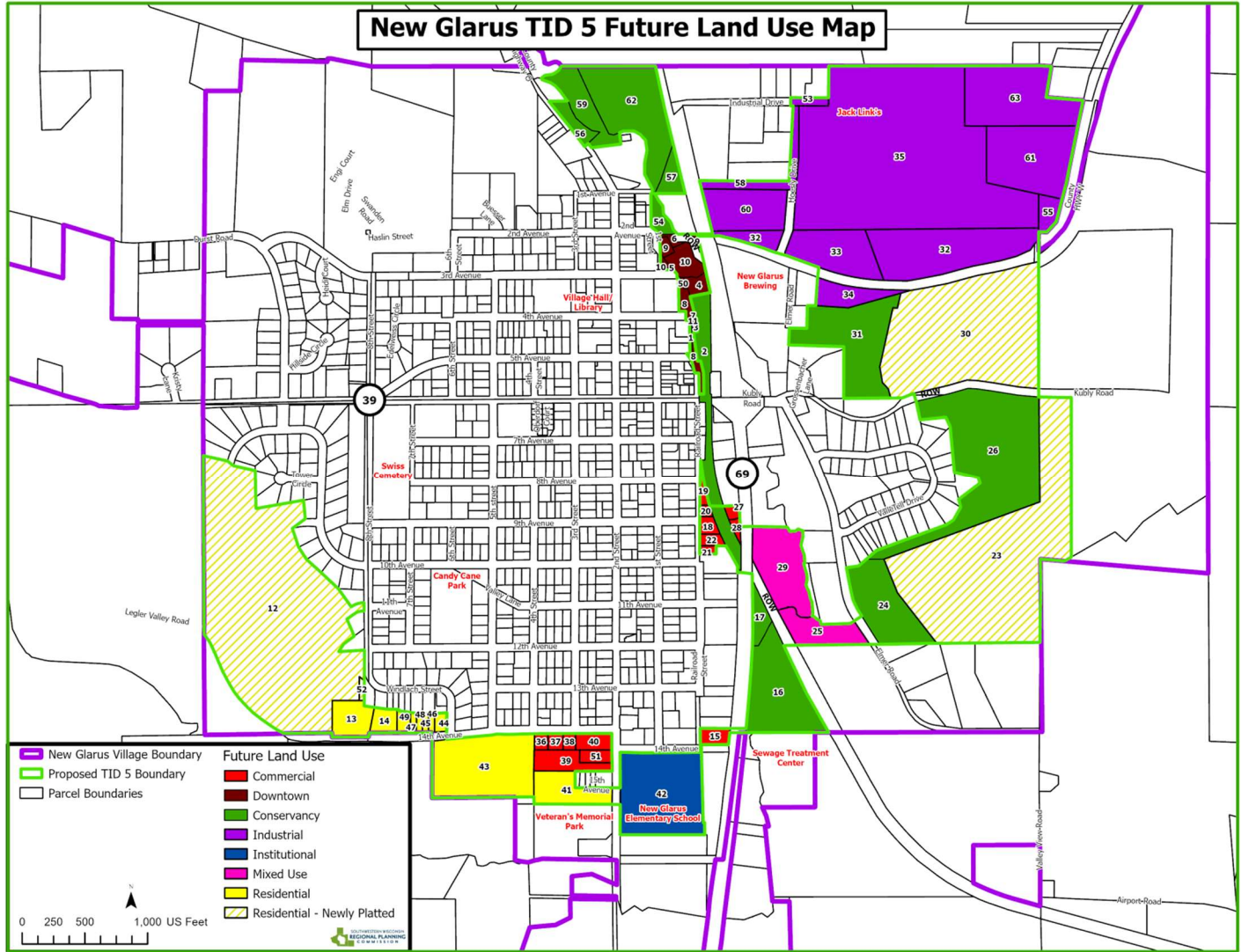


Figure 8: Floodplain Map

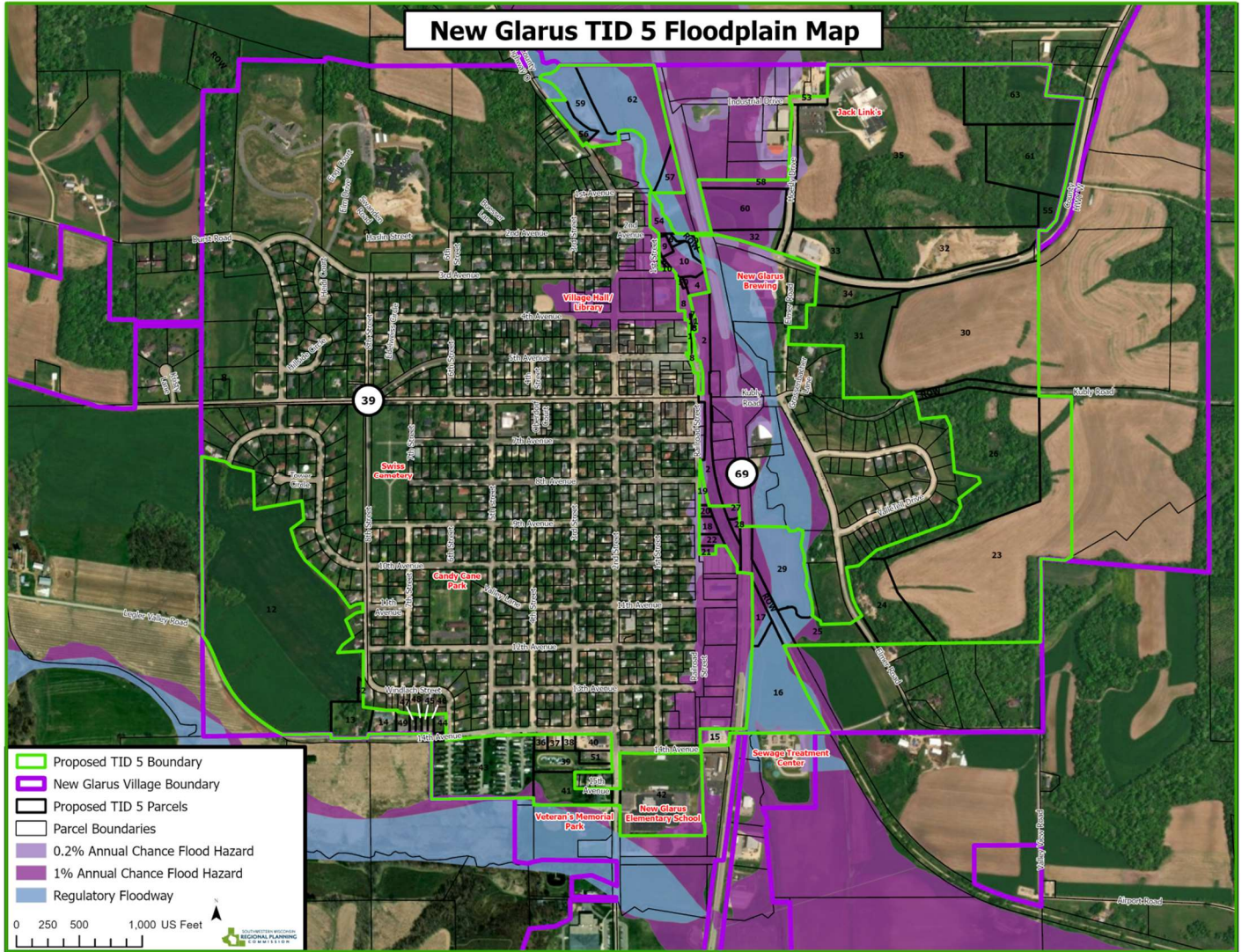


Figure 9: Zoning Map

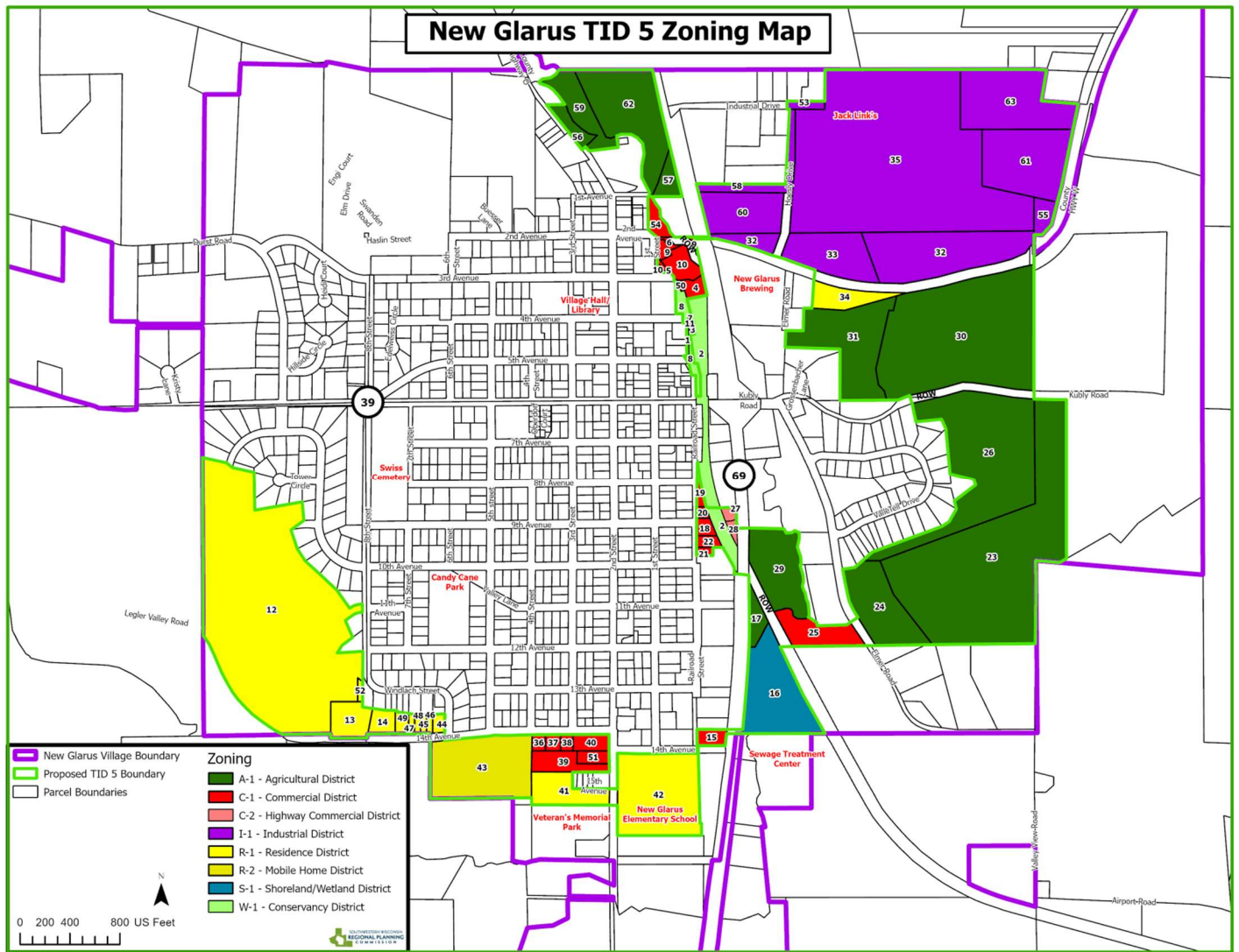


Figure 10: TID 5 Boundary Description (Provided by _____) – once maps are finalized

Appendix B: Financial Attachments

Table 7: Planned Project Costs

Table 7: Planned Project Costs, Village of New Glarus, TID 5

Type of Expenditure		Budget Amount	% Paid by TID 5	% Pd by Other	TID Costs Allocated to Project
A.	Infrastructure & Capital Costs				\$ -
	Well House 3 Upgrades & Electric Extension	\$ 2,060,600.00	25.00%	75.00%	\$ 515,150.00
	Booster Station	\$ 1,600,000.00	25.00%	75.00%	\$ 400,000.00
	Pool Pump House	\$ 50,000.00	25.00%	75.00%	\$ 12,500.00
	Hoesly Pond Park	\$ 600,000.00	25.00%	75.00%	\$ 150,000.00
	Extension to Kubly Road Electrical Extension	\$ 695,000.00	100.00%	0.00%	\$ 695,000.00
	Development of Pre-Platted Residential Lots	\$ 1,500,000.00	100.00%	0.00%	\$ 1,500,000.00
	Development of other Undeveloped Areas	\$ 4,000,000.00	100.00%	0.00%	\$ 4,000,000.00
	Development of Map ID #12 (Infrastructure, shovel ready lots)	\$ 4,000,000.00	100.00%	0.00%	\$ 4,000,000.00
	Development of Map ID #23 (Infrastructure, shovel ready lots)	\$ 4,000,000.00	100.00%	0.00%	\$ 4,000,000.00
	Development of Map ID #30 (Infrastructure, shovel ready lots)	\$ 4,000,000.00	100.00%	0.00%	\$ 4,000,000.00
	Development of Industrial Land (Infrastructure, shovel ready lots)	\$ 4,000,000.00	100.00%	0.00%	\$ 4,000,000.00
	Total Capital Costs	\$ 26,505,600.00			\$ 23,272,650.00
B.	Community Development, Redevelopment, & Workforce Housing Projects				
	Community Development, Redevelopment, & workforce Housing	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Community Development, Redevelopment, & workforce Housing	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Community Development, Redevelopment, & workforce Housing	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Total TID Infrastructure	\$ 600,000.00			\$ 600,000.00
C.	Site Preparation, Development & Redevelopment Costs				
	Site Development / Redevelopment Costs	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Site Development / Redevelopment Costs	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Site Development / Redevelopment Costs	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Site Development / Redevelopment Costs	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Total TID Site Development Costs	\$ 800,000.00			\$ 800,000.00
D.	Land Acquisition and Assembly				
	Land Acquisition & Assembly	\$ 300,000.00	100.00%	0.00%	\$ 300,000.00
	Land Acquisition & Assembly	\$ 300,000.00	100.00%	0.00%	\$ 300,000.00
	Land Acquisition & Assembly	\$ 300,000.00	100.00%	0.00%	\$ 300,000.00
	Total TID Land Acquisition & Assembly Costs	\$ 900,000.00			\$ 900,000.00
E.	Development Incentives				
	Development - Pay-Go	\$ 250,000.00	100.00%	0.00%	\$ 250,000.00
	Development - Pay-Go	\$ 250,000.00	100.00%	0.00%	\$ 250,000.00
	Development - Pay-Go	\$ 250,000.00	100.00%	0.00%	\$ 250,000.00
	Development - Pay-Go	\$ 250,000.00	100.00%	0.00%	\$ 250,000.00
	Total TID Development Incentives	\$ 1,000,000.00			\$ 1,000,000.00
F.	Professional Services - Community Plans & Market Research				
	Professional Services	\$ 40,000.00	30.00%	70.00%	\$ 12,000.00
	Professional Services	\$ 40,000.00	30.00%	70.00%	\$ 12,000.00
	Professional Services	\$ 40,000.00	30.00%	70.00%	\$ 12,000.00
	Professional Services	\$ 40,000.00	30.00%	70.00%	\$ 12,000.00
	Total TID Professional Services	\$ 160,000.00			\$ 48,000.00
G.	Discretionary Payments & Sustainable Development				
	Discretionary Payments	\$ 25,000.00	100.00%	0.00%	\$ 25,000.00
	Discretionary Payments	\$ 25,000.00	100.00%	0.00%	\$ 25,000.00
	Discretionary Payments	\$ 25,000.00	100.00%	0.00%	\$ 25,000.00
	Total TID Discretionary Payments	\$ 75,000.00			\$ 75,000.00
H.	Administration & Marketing Costs				
	Administration (City Staff or Consulting)	\$ 45,000.00	100.00%	0.00%	\$ 45,000.00
	Marketing	\$ 40,000.00	100.00%	0.00%	\$ 40,000.00
	Audits	\$ 10,000.00	100.00%	0.00%	\$ 10,000.00
	Total TID Administration Costs	\$ 95,000.00			\$ 95,000.00
I.	Organizational Costs				
	Department of Revenue Submittal Fee	\$ 1,500.00	100.00%	0.00%	\$ 1,500.00
	Professional Fees	\$ 20,000.00	100.00%	0.00%	\$ 20,000.00
	City Staff & Publishing	\$ 2,000.00	100.00%	0.00%	\$ 2,000.00
	Total TID Organizational Costs	\$ 23,500.00			\$ 23,500.00
J.	Inflation Assuming 2.5% per year	\$ 5,058,734.14	100.00%	0.00%	\$ 5,058,734.14
	Total TID Project Costs	\$ 35,217,834.14			\$ 31,872,884.14
K.	Financing Costs				
	Total Interest, Fin, Fees, Less Capitalized Int (2025)	\$ 756,171.84	100.00%	0.00%	\$ 756,171.84
	Total Interest, Fin, Fees, Less Capitalized Int (2030)	\$ 836,660.72	100.00%	0.00%	\$ 836,660.72
	Total Interest, Fin, Fees, Less Capitalized Int		100.00%	0.00%	\$ -
	Capitalized Interest		100.00%	0.00%	\$ -
				100.00%	\$ -
	Total Financing Costs	\$ 1,592,832.56			\$ 1,592,832.56
	Total TID Expenditure	\$ 36,810,666.70			\$ 33,465,716.70

Table 8: Financing Summary

Table 8: Financing Summary, Village of New Glarus, TID 5

TID Activities		Phase / Loan #1 5/1/2025	Phase / Loan #2 5/1/2030	Phase / Loan #3 5/1/2034	Paid with TIF Revenue		Total
A	Infrastructure & Capital	7,272,650.00	8,000,000.00		8,000,000.00		23,272,650.00
B	Community Development & Housing	200,000.00	200,000.00		200,000.00		600,000.00
C	Site Prep & Redevelopment Fees	200,000.00			600,000.00		800,000.00
D	Land Acquisition & Assembly	300,000.00	300,000.00		300,000.00		900,000.00
E	Development Incentives	250,000.00	250,000.00		500,000.00		1,000,000.00
F	Professional Services	12,000.00	12,000.00		24,000.00		48,000.00
G	Discretionary	25,000.00	25,000.00		25,000.00		75,000.00
H	Administration & Marketing				95,000.00		95,000.00
I	Organizational				23,500.00		23,500.00
	Subtotal	\$ 8,259,650.00	\$ 8,787,000.00	\$ -	\$ 9,767,500.00	\$ -	\$ 26,814,150.00
J	Inflation - Cost Adj for 2.5% per year	455,566.25	1,419,858.80		3,183,309.09		5,058,734.14
	Grants						-
	Reduction for Sale Revenue						-
	Total Cost for Borrowing	\$ 8,715,216.25	\$ 10,206,858.80	\$ -	\$ 12,950,809.09	\$ -	\$ 31,872,884.14
	Capitalized Interest	576,171.84	636,660.72	-			1,212,832.56
	Financing Fees (2%)	180,000.00	200,000.00	-			380,000.00
	Debt Reserve						-
	Subtotal	\$ 756,171.84	\$ 836,660.72	\$ -	\$ -	\$ -	\$ 1,592,832.56
	Less Interest Earned						-
	Total Funds Required	\$ 9,471,388.09	\$ 11,043,519.52	\$ -	\$ 12,950,809.09	\$ -	\$ 33,465,716.70
	Borrowing Amount	\$ 9,000,000.00	\$ 10,000,000.00	\$ -	\$ -		\$ 19,000,000.00
							-
							-

Table 9: Debt Service Plan

Table 9: Debt Service, Phase 1, Village of New Glarus, TID 5

Bond Issue - 2025

Principal: (Rounded to \$5,000)		\$ 9,000,000.00		Project Cost:		\$ 8,715,216.25
Interest Rate		6.50%		Finance Fees:		\$ 180,000.00
Term (Years):		17		Interest Earned:		
# of Principal Payments		17		Capitalized Interest:		\$ 576,171.84
Date of Issue:		5/1/2025		Total TID Cost of Loan:		\$ 15,072,183.43
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2026	0	9,000,000.00		-		
2027	1	9,000,000.00	299,838.95	576,171.84	876,010.79	
2028	2	8,700,161.05	319,919.72	556,091.07	876,010.79	
2029	3	8,380,241.33	341,345.34	534,665.45	876,010.79	
2030	4	8,038,895.99	364,205.87	511,804.92	876,010.79	
2031	5	7,674,690.12	388,597.41	487,413.38	876,010.79	
2032	6	7,286,092.71	414,622.50	461,388.29	876,010.79	
2033	7	6,871,470.21	442,390.53	433,620.26	876,010.79	
2034	8	6,429,079.68	472,018.24	403,992.55	876,010.79	
2035	9	5,957,061.44	503,630.18	372,380.61	876,010.79	
2036	10	5,453,431.26	537,359.23	338,651.56	876,010.79	
2037	11	4,916,072.03	573,347.17	302,663.62	876,010.79	
2038	12	4,342,724.86	611,745.29	264,265.50	876,010.79	
2039	13	3,730,979.57	652,715.01	223,295.78	876,010.79	
2040	14	3,078,264.56	696,428.54	179,582.25	876,010.79	
2041	15	2,381,836.02	743,069.65	132,941.14	876,010.79	
2042	16	1,638,766.37	792,834.40	83,176.39	876,010.79	
2043	17	845,931.97	845,931.97	30,078.82	876,010.79	
2044	18	0.00		-		
			9,000,000.00	5,892,183.43	14,892,183.43	

**Table 9: Debt Service, Phase 2, Village of New Glarus, TID 5
Bond Issue - 2030**

Principal: (Rounded to \$5,000)		\$ 10,000,000.00		Project Cost:		\$ 9,894,643.00
Interest Rate		6.50%		Finance Fees:		\$ 200,000.00
Term (Years):		14		Interest Earned:		
# of Principal Payments		14		Capitalized Interest:		\$ 636,660.72
Date of Issue:		5/1/2029		Total TID Cost of Loan:		\$ 15,456,014.20
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2030	0	10,000,000.00		-		
2031	1	10,000,000.00	453,054.58	636,660.72	1,089,715.30	
2032	2	9,546,945.42	483,396.49	606,318.81	1,089,715.30	
2033	3	9,063,548.93	515,770.44	573,944.86	1,089,715.30	
2034	4	8,547,778.49	550,312.55	539,402.75	1,089,715.30	
2035	5	7,997,465.94	587,168.00	502,547.30	1,089,715.30	
2036	6	7,410,297.94	626,491.72	463,223.58	1,089,715.30	
2037	7	6,783,806.22	668,449.03	421,266.27	1,089,715.30	
2038	8	6,115,357.19	713,216.30	376,499.00	1,089,715.30	
2039	9	5,402,140.89	760,981.87	328,733.43	1,089,715.30	
2040	10	4,641,159.02	811,946.08	277,769.22	1,089,715.30	
2041	11	3,829,212.94	866,323.61	223,391.69	1,089,715.30	
2042	12	2,962,889.33	924,342.91	165,372.39	1,089,715.30	
2043	13	2,038,546.42	986,247.86	103,467.44	1,089,715.30	
2044	14	1,052,298.56	1,052,298.56	37,416.74	1,089,715.30	
2045	15	(0.00)		-		
			10,000,000.00	5,256,014.20	15,256,014.20	

Table 11: Tax Increment Cash Flow

Table 11: Tax Increment Cash Flow, Village of New Glarus, TID 5

Year	Beginning Balance	Revenues			Expenses							
		Capital Interest & Debt Reserves	Tax Increment Revenue	Interest Income	Phase 1 Debt Service	Phase 2 Debt Service	Phase 3 Debt Service	Projects Pd out of TIF	PayGO Development Incentives	Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2023											-	
2024	(28,250.00)									28,250.00	(28,250.00)	(28,250.00)
2025	(33,000.00)		-							4,750.00	(4,750.00)	(33,000.00)
2026	27,028.24		64,778.24							4,750.00	60,028.24	27,028.24
2027	(347,343.14)		506,389.41		876,010.79					4,750.00	(374,371.38)	(347,343.14)
2028	139,112.24		1,367,216.17		876,010.79					4,750.00	486,455.38	139,112.24
2029	631,575.28		1,883,185.40		876,010.79			509,961.56		4,750.00	492,463.05	631,575.28
2030	145,835.84		2,461,688.01		876,010.79		2,000,000.00		66,666.67	4,750.00	(485,739.45)	145,835.84
2031	1,656,652.47		3,547,959.39		876,010.79	1,089,715.30			66,666.67	4,750.00	1,510,816.63	1,656,652.47
2032	3,781,050.81		4,161,541.10		876,010.79	1,089,715.30			66,666.67	4,750.00	2,124,398.35	3,781,050.81
2033	6,070,253.09		4,888,333.37		876,010.79	1,089,715.30		561,988.34	66,666.67	4,750.00	2,289,202.27	6,070,253.09
2034	3,950,424.34		5,592,088.80		876,010.79	1,089,715.30		5,674,774.79	66,666.67	4,750.00	(2,119,828.75)	3,950,424.34
2035	7,989,853.05		6,338,988.80		876,010.79	1,089,715.30		262,417.33	66,666.67	4,750.00	4,039,428.71	7,989,853.05
2036	13,001,271.32		7,669,899.66		876,010.79	1,089,715.30		621,338.64	66,666.67	4,750.00	5,011,418.26	13,001,271.32
2037	13,961,627.61		8,511,543.23		876,010.79	1,089,715.30		5,514,044.18	66,666.67	4,750.00	960,356.30	13,961,627.61
2038	21,427,675.89		9,503,191.03		876,010.79	1,089,715.30			66,666.67	4,750.00	7,466,048.27	21,427,675.89
2039	30,516,810.24		11,126,277.11		876,010.79	1,089,715.30			66,666.67	4,750.00	9,089,134.36	30,516,810.24
2040	40,623,194.29		12,143,526.80		876,010.79	1,089,715.30			66,666.67	4,750.00	10,106,384.04	40,623,194.29
2041	51,819,906.15		13,233,854.62		876,010.79	1,089,715.30			66,666.67	4,750.00	11,196,711.86	51,819,906.15
2042	64,166,043.93		14,383,280.54		876,010.79	1,089,715.30			66,666.67	4,750.00	12,346,137.78	64,166,043.93
2043	77,723,925.79		15,595,024.62		876,010.79	1,089,715.30			66,666.67	4,750.00	13,557,881.86	77,723,925.79
2044	75,686,783.03		-		876,010.79	1,089,715.30			66,666.67	4,750.00	(2,037,142.76)	75,686,783.03
2045												
		\$ -	\$ 122,978,766.29	\$ -	\$ 15,768,194.22	\$ 15,256,014.20	\$ -	\$ 15,144,524.84	\$ 1,000,000.00	\$ 123,250.00		

Table 1: Analysis of Impact to Overlying Taxing Jurisdictions (found within document, and copied here)

Table 1: Analysis of Impact on Overlying Taxing Jurisdictions, Village of New Glarus, TID 5

Taxing Jurisdiction	% of Mill Rate by Jurisdiction*	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	44.58%	114,377.21	6,952,769.11	6,838,391.90
Technical College	3.39%	8,702.88	529,031.10	520,328.22
County	20.12%	51,617.02	3,137,698.42	3,086,081.41
Local	31.90%	81,850.38	4,975,525.99	4,893,675.61
State	0%	-	-	-
Total	100.00%	\$ 256,547.48	\$ 15,595,024.62	\$ 15,338,477.13
*2023 Report Year				

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Table 12: Development Assumptions / Increment Projections

Table 12: Development Assumptions, Village of New Glarus, TID 5					
Construction Year	Commercial - Industrial	Commercial - Business	Single /Multi Family	Annual Total	Construction Year
2023				\$ -	2023
2024				\$ -	2024
2025			\$ 1,900,000	\$ 1,900,000	2025
2026	\$ 2,000,000		\$ 1,947,500	\$ 3,947,500	2026
2027		\$ 100,000	\$ 1,996,188	\$ 2,096,188	2027
2028		\$ 200,000	\$ 2,046,092	\$ 2,246,092	2028
2029	\$ 2,500,000		\$ 2,097,244	\$ 4,597,244	2029
2030			\$ 2,149,676	\$ 2,149,676	2030
2031		\$ 300,000	\$ 2,203,417	\$ 2,503,417	2031
2032			\$ 2,258,503	\$ 2,258,503	2032
2033			\$ 2,314,966	\$ 2,314,966	2033
2034	\$ 2,500,000		\$ 2,372,840	\$ 4,872,840	2034
2035			\$ 2,432,161	\$ 2,432,161	2035
2036		\$ 400,000	\$ 2,492,965	\$ 2,892,965	2036
2037	\$ 3,000,000		\$ 2,555,289	\$ 5,555,289	2037
2038			\$ 2,619,171	\$ 2,619,171	2038
2039			\$ 2,684,650	\$ 2,684,650	2039
2040			\$ 2,751,767	\$ 2,751,767	2040
2041			\$ 2,820,561	\$ 2,820,561	2041
2042				\$ -	2042
2043				\$ -	2043
				\$ -	
Totals	\$ 10,000,000	\$ 1,000,000	\$ 39,642,988	\$ 50,642,988	

Table 12: Increment Value Projections, Village of New Glarus, TID 5

Year	Common / Site Name	Single Family	Multi-Family	Retail Commercial	Commerical	Industrial - New	Newly Platted Residential
	Land Use	Pre-Platted	\$95,000 per unit	Development or Redevelopment	Development or Redevelopment	or Expansion	Avg 10 Homes per year
2023	\$ -			-		-	
2024	\$ -	-		-		-	-
2025	\$ 1,900,000.00	1,900,000.00		-		-	-
2026	\$ 3,947,500.00			-		2,000,000.00	1,947,500.00
2027	\$ 2,096,187.50		-	100,000.00		-	1,996,187.50
2028	\$ 2,246,092.19			200,000.00		-	2,046,092.19
2029	\$ 4,217,244.49		380,000.00	-		2,500,000.00	1,337,244.49
2030	\$ 2,149,675.60			-		-	2,149,675.60
2031	\$ 2,503,417.49			300,000.00		-	2,203,417.49
2032	\$ 1,878,502.93		380,000.00	-		-	1,498,502.93
2033	\$ 2,314,965.51			-		-	2,314,965.51
2034	\$ 4,872,839.64			-		2,500,000.00	2,372,839.64
2035	\$ 2,432,160.63			-		-	2,432,160.63
2036	\$ 2,892,964.65			400,000.00		-	2,492,964.65
2037	\$ 5,175,288.77		380,000.00	-		3,000,000.00	1,795,288.77
2038	\$ 2,619,170.99			-		-	2,619,170.99
2039	\$ 2,684,650.26			-		-	2,684,650.26
2040	\$ 2,751,766.52			-		-	2,751,766.52
2041	\$ 2,820,560.68			-		-	2,820,560.68
2042	\$ -	-		-		-	-
2043	\$ -	-		-		-	-
						-	-
Total	\$ 49,502,987.85	1,900,000.00	1,140,000.00	1,000,000.00	-	10,000,000.00	35,462,987.85

Appendix C: Resolutions, Notices & Minutes

Form: PE605f

Appendix C: Resolutions, Notices, Minutes, and Other Attachments

Attachment #1: Timetable

NEW GLARUS			
TID NO 5 TIMELINE			
Kick-Off Meeting January 17, 2024			
	Action	Party Responsible	Date
1	Authorization to Proceed with TID Creation	Village Board	Monday, December 11, 2023
2	Kick-Off Meeting: · Review Summary of Activities and Timetable · Review Proposed TID No. 5 Proposed Boundary & Projects	Municipal Staff & SWWRPC	Wednesday, January 17, 2024
3	Mail letters to taxing jurisdictions requesting Joint Review Board (JRB) appointments	SWWRPC	Friday, April 5, 2024
4	Prepare Draft TID No. 5 Project Plan & Boundary	SWWRPC	Wednesday, May 1, 2024
5	Plan Commission Meeting · Review draft TID No. 5 Project Plan & Boundary · Schedule Public Hearing for TID No. 5 Creation	Plan Commission / Municipal Staff / SWWRPC	Wednesday, May 15, 2024
6	Update TID No. 5 Project Plan & Boundary	Municipal Staff & SWWRPC	Friday, May 17, 2024
7	Provide information to DOR for TIF Plan Review	SWWRPC	Friday, May 17, 2024
8	Provide information to Municipal Attorney for initial review & attorney opinion letters.	SWWRPC	Friday, May 17, 2024
9	Email Public Notice for TID No. 5 Creation JRB Meeting (Class I)	Newspaper	Wednesday, May 29, 2024
10	Mail Public Hearing Notice for TID No. 5 Creation to JRB	SWWRPC	Wednesday, May 29, 2024
11	Mail Public Hearing Notice for TID No. 5 Creation to those required by statute in the TID and Overlying Taxing Jurisdictions	SWWRPC	Wednesday, May 29, 2024
12	Email TID No. 5 Plan Commission Public hearing notice to newspaper - Class II (Publish 2 Weeks - 2nd publication 10 days before meeting)	Municipal Staff	Wednesday, May 29, 2024
13	Publish Notice for TID No. 5 Creation JRB Meeting (Class I)	Newspaper	Thursday, June 13, 2024
14	Mail JRB packets for TID No. 5 Creation	SWWRPC	Wednesday, May 29, 2024
15	Publish Notice for TID No. 5 Creation Public Hearing (Class II) - Plan Commission Meeting	Newspaper	Thursday, June 6, 2024 Thursday, June 13, 2024
16	JRB - 1st Meeting: · Elect Chairperson (if applicable) · Elect an at-large member (if applicable) · Review Draft TID No. 5 Creation Project Plan & District Boundary (Meeting must be held at least 5 days after publication of JRB meeting notice; latest date 14 days after first notice of Public Hearing).	JRB / Municipal Staff / SWWRPC	Thursday, June 27, 2024
17	Plan Commission Meeting · Public Hearing for TID No. 5 Creation, Project Plan & Boundary (at least 7 days after last insertion of public notice) · Adopt Resolution approving TID No. 5 Creation, Project Plan, & Boundary Map	Plan Commission / Municipal Staff / SWWRPC	Wednesday, July 17, 2024
18	Send Boundary Information to Surveyor/Engineer for Metes and Bounds	SWWRPC	Thursday, July 18, 2024
19	Village Board Meeting: Not less than 14 days after public hearing · Adopt Resolution approving TID No. 5 Creation, Project Plan, & Boundary Map	Village Board	Tuesday, August 6, 2024
20	Deliver TID No. 5 Creation JRB meeting notice to newspaper & Email Clerk for JRB Agenda items	SWWRPC	Thursday, July 18, 2024
21	Mail JRB packets for TID No. 5 Creation	SWWRPC	Wednesday, July 24, 2024
22	Publish Notice for TID No. 5 Creation JRB meeting (Class I)	Newspaper	Wednesday, July 24, 2024
23	Obtain City Attorney Opinion Letter for TID No. 5 Creation	Municipal Attorney	Thursday, July 25, 2024
24	JRB - Final Meeting: · Adopt Resolution approving TID No. 5 Creation, Project Plan, & Boundary Map (Meeting must be at least 5 days after publication of meeting notice and within 30 days of Board Approval)	JRB / Municipal Staff / SWWRPC	Wednesday, August 14, 2024
25	Notify DOR of TID No. 5 Creation.	SWWRPC	Wednesday, September 4, 2024
26	Submit TID Creation information to Wisconsin Department of Revenue	Village Clerk / Village Assessor	Tuesday, September 10, 2024

**Village of New Glarus
Notice of Joint Review Board Meeting for
Creation of Tax Increment District (TID) No. 5**

NOTICE IS HEREBY GIVEN that on Thursday, June 27, 2024 at 3:00 pm, the Village of New Glarus Joint Review Board will be holding a meeting for review of the proposed creation of TID No. 5 to promote Mixed-Use Development.

The meeting will be held at the New Glarus Village Hall, 319 2nd Street, New Glarus, WI. The purpose of the meeting is for the Joint Review Board to review and comment on an initial draft of the TID No. 5 Boundary and Project Plan. If you have any questions concerning the proposed TID actions, please contact Lauren Freeman, Village Administrator, 319 2nd Street, PO Box 399 New Glarus, WI; Phone (608) 527-5971 or by email at administrator@newglarusvillage.com. All interested parties are invited to attend the meeting.

Publication Date: June 13, 2024

Emailed to Post Messenger Recorder: May 29, 2024

**Village of New Glarus
Notice of Public Hearing on Boundary and Project Plan for
Creation of Tax Increment District No 5 (TID 5)**

NOTICE IS HEREBY GIVEN that on Wednesday, July 17, 2024 at 6:00 pm, the Village of New Glarus Plan Commission will hold a Public Hearing pursuant to Wis. Stats. 66.1105(4)(a) at Village Hall, 319 2nd Street, New Glarus, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Increment District Boundary and Project Plan, and creation of TID 5. TID 5 is being created to promote mixed-use development, along with infrastructure improvements, site development activities, and development assistance. As part of the Project Plan, cash grants may be made by the Village to owners, lessees, or developers of property within TID 5 and within one half mile radius of the TID.

A copy of the TID 5 Boundary and Project Plan are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Lauren Freeman, Village Administrator, 319 2nd Street, PO Box 399 New Glarus, WI; Phone (608) 527-5971 or by email at administrator@newglarusvillage.com.

Publication Date: June 13, 2024 and June 20, 2024

Emailed to Post Messenger Recorder: May 29, 2024

Village of New Glarus Plan Commission Resolution # _____
Approving Tax Increment District No. 5
Project Plan and Boundary

WHEREAS, the Village of New Glarus Plan Commission has prepared and reviewed a boundary for Tax Increment District No. 5 (TID 5) and a Project Plan for TID No. 5 and finds the Project Plan to be feasible and conforming to the requirement described in Wis. Stats. 66.1105(4)(f); and

WHEREAS, The Village of New Glarus Plan Commission has invited the public to review the TID 5 Project Plan and Boundary and comment upon such Plan and Boundary at a Public Hearing held on July 17, 2024, and that Public Hearing was duly noticed in conformance with Wis. Stats. 66.1105(4)(e)

NOW, THEREFORE BE IT RESOLVED, after due consideration, the Village of New Glarus Plan Commission hereby approves the Project Plan and Boundary for Tax Increment District No. 5; and

BE IT FURTHER RESOLVED, that the Village of New Glarus hereby submits the Project Plan and Boundary for TID 5 to the New Glarus Village Board for approval.

This Resolution is being adopted by the Village of New Glarus Plan Commission at a duly scheduled meeting on July 17, 2024

_____ Chair

_____ Village Clerk

RESOLUTION # _____
VILLAGE OF NEW GLARUS
A Resolution Creating Tax Increment District No. 5

WHEREAS, The New Glarus Village Board requested that the Plan Commission identify a Boundary and prepare a Project Plan for the Creation of Tax Increment District No. 5 (TID 5) on December 11, 2023; and

WHEREAS, The Village of New Glarus Plan Commission established boundaries for said TID 5 on May 15, 2024; and

WHEREAS, The Village of New Glarus Plan Commission caused a Project Plan to be prepared for TID 5 which identifies investments necessary to promote mixed-use development within the TID boundary; and

WHEREAS, The Village of New Glarus Plan Commission conducted a public hearing on said TID 5 Boundary and Project Plan on July 17, 2024 after duly notifying the overlying taxing jurisdictions of said public hearing under Wis. Stats. 66.1105(4)(a) and 66.1105(4)(e); and

NOW, THEREFORE, BE IT RESOLVED, The New Glarus Village Board hereby creates a Tax Increment District which shall be known as Tax Increment District No 5 (TID 5), Village of New Glarus, and that said district shall be created effective January 1, 2024;

BE IT FURTHER RESOLVED, the boundaries for TID 5 shall be those attached and marked as Exhibit A (description) and Map 1 to this resolution and contain only whole units of property as are assessed property for tax purposes; and

BE IT FURTHER RESOLVED, the Village of New Glarus makes the following findings:

- A. The district is a mixed-use district; and
- B. At least 50 percent (by area) of the real property within the district is suitable for: mixed-use development”; and
- C. No more than 35% of the property within TID 5 is newly platted residential and density of the residential development is at least 3 units per acre; and
- D. The improvement of TID 5 is likely to enhance significantly the value of substantially all the other real property in the district; and
- E. The project costs directly serve to promote mixed-use development and are consistent with the purpose for which the Tax Increment District is created; and
- F. The aggregate value of equalized taxable property of the district plus all increment in existing districts does not exceed twelve percent of the total value of equalized taxable property within the village; and

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes 66.1105(4)(g), the Village Board hereby approves the Project Plan and boundary for TID 5 as recommended by the Plan Commission, and finds that it is feasible and in conformance with the master plan of the Village.

This Resolution is being adopted by the Village Board at a duly scheduled meeting on August 6, 2024

_____ President

_____ Village Clerk

CERTIFICATION

I, _____, Clerk of the Village of New Glarus, certify that the foregoing Resolution was duly and regularly adopted by the Village Board at a duly scheduled meeting held at the Village Hall on August 6, 2024. Motion by Trustee _____, second by Trustee _____ to adopt the resolution. Resolution adopted with _____ ayes, and _____ nos.

Resolution Adopted

_____ Village Clerk

Adoption Date: _____

DRAFT

**Village of New Glarus
Notice of Joint Review Board Meeting for
Creation of Tax Increment District No 5 (TID 5)**

NOTICE IS HEREBY GIVEN that on Wednesday, August 14, 2024 at 3:00 pm, the Village of New Glarus Joint Review Board will be holding its second meeting concerning the Village of New Glarus' proposal to create TID 5 to promote Mixed-Use Development. The meeting will be held at the New Glarus Village Hall, 319 2nd Street, New Glarus, WI. The purpose of the meeting is for the Joint Review Board to consider approval of the Village Board's Resolution creating TID 5 Boundary and Project Plan. If you have any questions concerning the proposed TID actions, please contact Lauren Freeman, Village Administrator, 319 2nd Street, PO Box 399, New Glarus, WI; Phone (608) 527-5971 or by email at administrator@newglarusvillage.com. All interested parties are invited to attend the meeting.

Publication Date: August 1, 2024

**RESOLUTION # _____
VILLAGE OF NEW GLARUS
JOINT REVIEW BOARD
A Resolution Creating Tax Increment District No 5**

WHEREAS, The Village of New Glarus Joint Review Board, duly appointed pursuant to Wisconsin Statutes 66.1105(4m), has met and reviewed the public record, the planning documents, and the Resolution passed by the New Glarus Village Board creating Tax Increment District No 5 (TID 5); and

WHEREAS, The Village of New Glarus Joint Review Board has considered the following criteria:

- (A) The development projected to occur in the Tax Increment District would not occur or would not occur in the manner, at the values, or within the time frame desired by the Village of New Glarus without the use of Tax Increment Financing; and
- (B) The economic benefits of the TID as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of improvements; and
- (C) The economic benefits of the proposal outweigh the anticipated tax increment to be paid by the owners of property in the overlying taxing jurisdictions.

NOW, THEREFORE IT BE RESOLVED THAT, based on this Board's Review and Consideration, the Village of New Glarus Joint Review Board hereby approves the Resolution adopted pursuant to Wisconsin Statutes 66.1105(4)(gm) by the New Glarus Village Board on August 6, 2024; and

This Resolution is adopted this 14th day of August, 2024 by a majority vote of the Joint Review Board.

Chair

CERTIFICATION

I, _____, Clerk of the Village of New Glarus, certify that the foregoing resolution was duly and regularly adopted by the Joint Review Board at a duly scheduled meeting held at Village Hall on August 14, 2024.

Motion by _____, seconded by _____ to adopt the Resolution.

Vote: _____ ayes _____ nays

Resolution adopted.

Clerk

Attachment #6: Attorney Opinion Letter

Once plan is through approval process (final adoption by JRB), attorney will issue letter.

DRAFT

**Village of New Glarus Plan Commission Resolution #24-1
Approving Tax Increment District No. 5
Project Plan and Boundary**

WHEREAS, the Village of New Glarus Plan Commission has prepared and reviewed a boundary for Tax Increment District No. 5 (TID 5) and a Project Plan for TID 5 and finds the Project Plan to be feasible and conforming to the requirement described in Wis. Stats. 66.1105(4)(f); and

WHEREAS, The Village of New Glarus Plan Commission has invited the public to review the TID 5 Project Plan and Boundary and comment upon such Plan and Boundary at a Public Hearing held on July 17, 2024, and that Public Hearing was duly noticed in conformance with Wis. Stats. 66.1105(4)(e)

NOW, THEREFORE BE IT RESOLVED, after due consideration, the Village of New Glarus Plan Commission hereby approves the Project Plan and Boundary for Tax Increment District No. 5; and

BE IT FURTHER RESOLVED, that the Village of New Glarus hereby submits the Project Plan and Boundary for TID 5 to the New Glarus Village Board for approval.

This Resolution is being adopted by the Village of New Glarus Plan Commission at a duly scheduled meeting on July 17, 2024

_____ Chair

_____ Village Clerk