

Village of Mukwonago
Notice of Meeting and Special Meeting Agenda

PLAN COMMISSION MEETING
Tuesday, October 4, 2022

Time: **6:00 pm**

Place: **Mukwonago Municipal Building, Board Room, 440 River Crest Ct**

1. Call to Order

2. Roll Call

3. Comments from the Public

Please be advised, per Wisconsin Statute Sec. 19.84(2), information and comment will be received from the public by the Plan Commission. The Public Comment Session is granted to the public at the start of each Plan Commission meeting. The Public Comment Session shall last no longer than fifteen (15) minutes and individual presentations are limited to three (3) minutes per speaker. However, these time limits may be extended at the discretion of the Chief Presiding Officer. The Plan Commission may not respond to or have any discussion on information received during the public comment session unless it is placed upon the Agenda for a subsequent meeting. Public comments should be addressed to the Plan Commission as a body. Presentations shall not deal in personalities personal attacks on members of the Plan Commission, the applicant for any project or Village Employees. Comments shall not be used to engage others in a debate in this forum. All comments, questions and concerns should be presented in a respectful professional manner. Any questions to an individual member of the Plan Commission or Staff will be deemed out of order by the Presiding Officer.

4. Public Hearings

All persons interested in making comments about any of the public hearing items will be heard. Formal petitions and written comments regarding any of the public hearing items may be submitted tonight. During the public hearing(s), if you wish to be heard, the Plan Commission asks that you begin by stating your name and address, speak for no more than three minutes and attempt to avoid duplication. Each person speaking at the public hearing must sign the Public Hearing Appearance sign-in sheet before speaking. The sign-in sheet is available on the table located at the back of the room.

4.1 Consideration and review of proposed Project Plan for TID No. 6 (PUBLIC HEARING AND CONSIDERATION)

[Combined Public Notices-Mukwonago - Revised .docx](#)

5. New Business

Discussion and Possible Action on the Following Items

5.1 Discussion and possible approval of PC-RESOLUTION 2022-17 a Resolution to formally adopt proposed project plan and boundaries for Tax Incremental District No. 6.

[Mukwonago TID6 project plan -Draft 9 092222.pdf](#)

[PC-RESOLUTION 2022-17 TID #6 Adoption.pdf](#)

6. Adjournment

Membership:

Eric Brill, James Decker, Karl Kettner, Mark Penzkover, Time Rutenbeck, Jason Wamser, Fred Winchowky, and Village Planner John Fellows (Advisory)

It is possible that a quorum of, members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Please note, upon reasonable notice, efforts will be made to accommodate the needs of individuals with disabilities through appropriate aids and services. For additional information or to request this service, contact the Municipal Clerk's Office, (262) 363-6420.



**NOTICE OF PUBLIC HEARING AND JOINT REVIEW BOARD MEETING
REGARDING THE PROPOSED PROJECT PLAN AND BOUNDARY
FOR TAX INCREMENTAL DISTRICT (TID) NO. 6
IN THE VILLAGE OF MUKWONAGO, WISCONSIN**

NOTICE IS HEREBY GIVEN, that the Village of Mukwonago will hold an organizational Joint Review Board (JRB) meeting on **October 3, 2022 at 4:00 p.m.** virtually. The purpose of this meeting is to organize a JRB for purposes of considering the proposed Project Plan for TID No. 6. The meeting is open to the public.

NOTICE IS HEREBY GIVEN, that the Plan Commission, of the Village of Mukwonago, will hold a public hearing on **October 4, 2022 at 6:00 p.m.**, at the Mukwonago Village Hall, 440 River Crest Ct regarding the proposed Project Plan and Boundary for Tax Incremental District No. 6 in the Village.

Village of Mukwonago Tax Incremental District No. 6 encompasses the following mixed-use development in the lands to the south of Interchange of Interstate Highway 43 and State Highway 83. More specifically, to the south of East Wolf Run Road and east of Maple Court Road. The lands and the proposed development are commonly called the Maple Centre Development Area. TID No. 6 will be classified as a mixed-use district based on the identification and classification of the property proposed to be included within the District.

Proposed public project improvements may include, but are limited to: infrastructure, environmental remediation and demolition, storm water detention basin, professional and organizational services, administrative costs, and finance costs.

The proposed costs include projects within the proposed boundary and authorizes projects within the ½ mile radius of the proposed boundary of the District.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed Project Plan. A copy of the TID No. 6 Project Plan and Boundary is 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 the Village Clerk, Mukwonago Village Hall, 440 River Crest Ct, Mukwonago, WI 53149; Phone 262-363-6420 Ext 2103.

Written comments may be submitted for consideration by the Joint Review Board and Plan Commission at ddykstra@villageofmukwonago.gov or by mail to Village Clerk, 440 River Crest Ct., Mukwonago, WI 53149. Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the Village Clerk at 262-363-6420 Ext 2103.

Dated this 20th day of September, 2022.

Village Clerk Diana Dykstra
Publication Dates: September 20, 2022 and September 27, 2022.

Project Plan & District Boundary
Tax Incremental District No. 6
in the
VILLAGE OF MUKWONAGO, WISCONSIN



September 22, 2022

Organizational Joint Review Board Meeting Held.....October 3, 2022
Public Hearing Held.....October 4, 2022
Adopted by Planning Commission.....October 4, 2022
Adopted by Village Board.....October 19, 2022
Approved by Joint Review Board.....October 24, 2022

Prepared by:



Robert W. Baird & Co.
Public Finance
777 E. Wisconsin Ave.
Milwaukee, WI 53202
800.792.2473

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Village of Mukwonago Officials

Village Board

Fred Winchowky	Village President
Eric Brill	Village Trustee
James Decker	Village Trustee
Darlene Johnson	Village Trustee
Ken Johnson	Village Trustee
John Meiners	Village Trustee
Scott Reeves	Village Trustee

Village Staff

Fred Schnook	Administrator
Diana Dykstra	Clerk-Treasurer
Diana Doherty	Finance Director
Vacant	Director of Community Development
Nathan Bayer	Attorney

Planning Commission

Fred Winchowky (Chairperson)	Karl Kettner
Eric Brill (Trustee)	Mark Penzkover
John Meiners (Trustee)	Jason Wamser

Joint Review Board

Fred Winchowky	Village Representative
Andrew Thelke	Waukesha County
Jane Kittel	Waukesha County Technical College
Tom Karthhausser	Mukwonago School District
Mary Patz	Public Member

Introduction and Description of District

The Village of Mukwonago (the “Village”) covers slightly more than 5,150 acres, or 8.1 square miles, in southwest Waukesha County and a small portion of Walworth County. The Village is home to several distinctive natural features and settings including Phantom Lake, the Fox River, the Mukwonago River, and the Vernon Marsh. It includes two major transportation corridors, I-43 and STH 83 and the historical crossroads of STH 83 and CTH ES, which intersect in the Village’s Downtown. The Village is located approximately 30 miles southwest of Milwaukee, 70 miles southeast of Madison, and 95 miles northwest of Chicago, Illinois. Immediately surrounding the Village are the communities of the Town of Mukwonago, the Town of East Troy, the Village of Vernon, the Town of Waterford, and Racine County. The close proximity to these communities makes the Village attractive to families and businesses. The Village provides police and fire protection, municipal water, sanitary sewer, and storm sewer services and maintains two large parks and a public beach on Phantom Lake. These amenities allow the Village to flourish as a development area for residential, business, commercial retail, office, and industrial development.

The Village has a history of successful economic development programming using Tax Incremental Financing (“TIF”) by providing public improvements to encourage and promote industrial, commercial, and residential development and redevelopment. The goal is to increase the tax base, to provide for and preserve employment opportunities within the Village, and to create and enhance tourism opportunities with the area and region. The Village works with developers and property owners to provide infrastructure improvements and/or cash grants as incentives for development and/or redevelopment.

Tax Incremental District No. 6 (the “TID”) is being created by the Village under the authority provided by Wisconsin Statute Section 66.1105. The TID is created as a “Mixed-Use District” based on the identification and classification of the property proposed to be included in the TID. The maximum life (absent extension) of the TID is 20 years from the date of adoption. Tax Incremental District No. 6 (District) of the Village of Mukwonago is being created under authority of Wisconsin Statutes 66.1105 to promote mixed use development in the lands to the south of Interchange of Interstate Highway 43 and State Highway 83. More specifically, to the south of East Wolf Run Road and east of Maple Court Road. The lands and the proposed development are commonly called the Maple Centre Development Area. The TID is being created as a “Mixed-Use District” based on the proposed development needs of the community and requests from the development community. The anchor tenant, Teronomy Builders, Inc., has agreed to construct a residential apartment complex providing 520 units of apartments and 154 units of senior

Village of Mukwonago
TID #6 Project Plan & District Boundary

housing apartments, a total of 674 units comprised of ten, three- and four-story buildings. To facilitate the development of this project, Teronomy Builders, Inc., needs the Village of Mukwonago to provide access to their 47-acre site which is currently land-locked. Providing potable water, sanitary sewer, storm water, a road and associated curb, gutter and sidewalk is estimated to cost approximately \$6 million dollars.

Tax Increment District No. 6 will promote orderly development in the Village by providing a cost-effective means to encourage mixed use development and further the goals of the Village's Comprehensive Plan. By using a Tax Incremental District to provide infrastructure improvements necessary for the development of the Maple Centre Development Area, the Village will become a partner in this development. This partnership will allow the Village to have greater input into the detailed planning for the development and will result in the provision of more open space and higher quality public improvements.

To attract a new apartment complex, retail and commercial development, an area must have the public infrastructure necessary to provide access to available land. The Village of Mukwonago Water and Wastewater Utilities have available water and wastewater service capacity to accommodate new customers. However, utilities and roads have not yet been extended to the land in the proposed district. In addition, the development of this area will require stormwater improvements to prevent storm water runoff from adversely affecting the quality of receiving water bodies. If a developer incurred the high costs of bringing utility and road improvements in and adjacent to the site, it is likely that the sites would not be competitively priced. The use of tax increment financing to pay for infrastructure improvements should allow for competitively priced sites, which will attract new mixed-use developments.

The goal is to increase tax base, provide market rate and senior housing options which are currently lacking in the community. Additional goals include providing additional commercial and retail opportunities in the community that will serve the residents of Maple Centre and the surrounding community.

The Village anticipates various public improvement project cost expenditures of approximately \$6.5 million plus financing/interest costs during the TID's 15-year expenditure period. Proposed public project improvements may include, but not limited to infrastructure, importing of site fill, environmental remediation and demolition, storm water detention basin, professional and organizational services, administrative costs, and finance costs. As part of the Project Plan, Developer Incentives may be provided by the Village to

Village of Mukwonago
TID #6 Project Plan & District Boundary

developers of property within the TID in the form of "Developer Funded Grants."

As a result of the creation of this TID, the Village projects a preliminary and conservative cash flow analysis indicating \$17,113,132 in increments. The TID increment will primarily be used to pay the debt service costs of the TID, and project development incentives. The Village projects land and improvement values (incremental value) of approximately \$69,725,000 will be created in the TID by the end of 2044. This additional value will be a result of the improvements made and projects undertaken with the TID.

Maps depicting the boundaries and existing uses and conditions of the TID are found in the respective mapping sections of this project plan.

Summary of Findings

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

1. That "but for" the creation of this TID, the development projected as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village. In making this determination, the Village has considered the following information:
 - Development within the TID has not occurred at the pace anticipated by the Village. Infrastructure and other development related expenses are not likely to be borne exclusively by private developers; therefore, the Village has concluded that public investment will be required to fully achieve the Village's objectives for this area.
 - To achieve its objectives, the Village has determined that it must take an active role in encouraging development by making appropriate public expenditures in the area. Without the availability of tax increment financing, these expenditures are unlikely to be made. Enhancement of this area will complement existing venues in the Village, and benefit, not only the Village, but all overlapping taxing jurisdictions. Accordingly, the costs to implement the needed projects and programs are appropriately funded through tax increment financing.
 - In order to make the area included within the TID suitable for development, the Village will need to make a substantial investment to pay costs of some or all of the projects listed in the project plan

and to maintain a rent structure that does not exceed the upper end of market levels. Due to the public investment that is required, the Village has determined that development of the area will not occur at the pace or levels desired solely as a result of private investment.

2. The economic benefits of the Tax Incremental District, as measured by increased property values, are sufficient to compensate for the cost of the improvements. In making this determination, the Village has considered the following information:

As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected and the debt issuance will be more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

Since the development expected to occur is unlikely to take place without the use of Tax Incremental Financing (see Finding #1) and since the TID will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the Village reasonably concludes that the overall benefits of the TID outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the TID is not created.

4. The improvements to be made within the TID are likely to significantly enhance the value of substantially all other real property in the Village surrounding the TID.
5. The equalized value of taxable property of the TID does not exceed 12% of the total equalized value of taxable property within the Village.
6. The Project Plan for the TID is feasible and is in conformity with the master plan of the Village.
7. The Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b).

Village of Mukwonago
TID #6 Project Plan & District Boundary

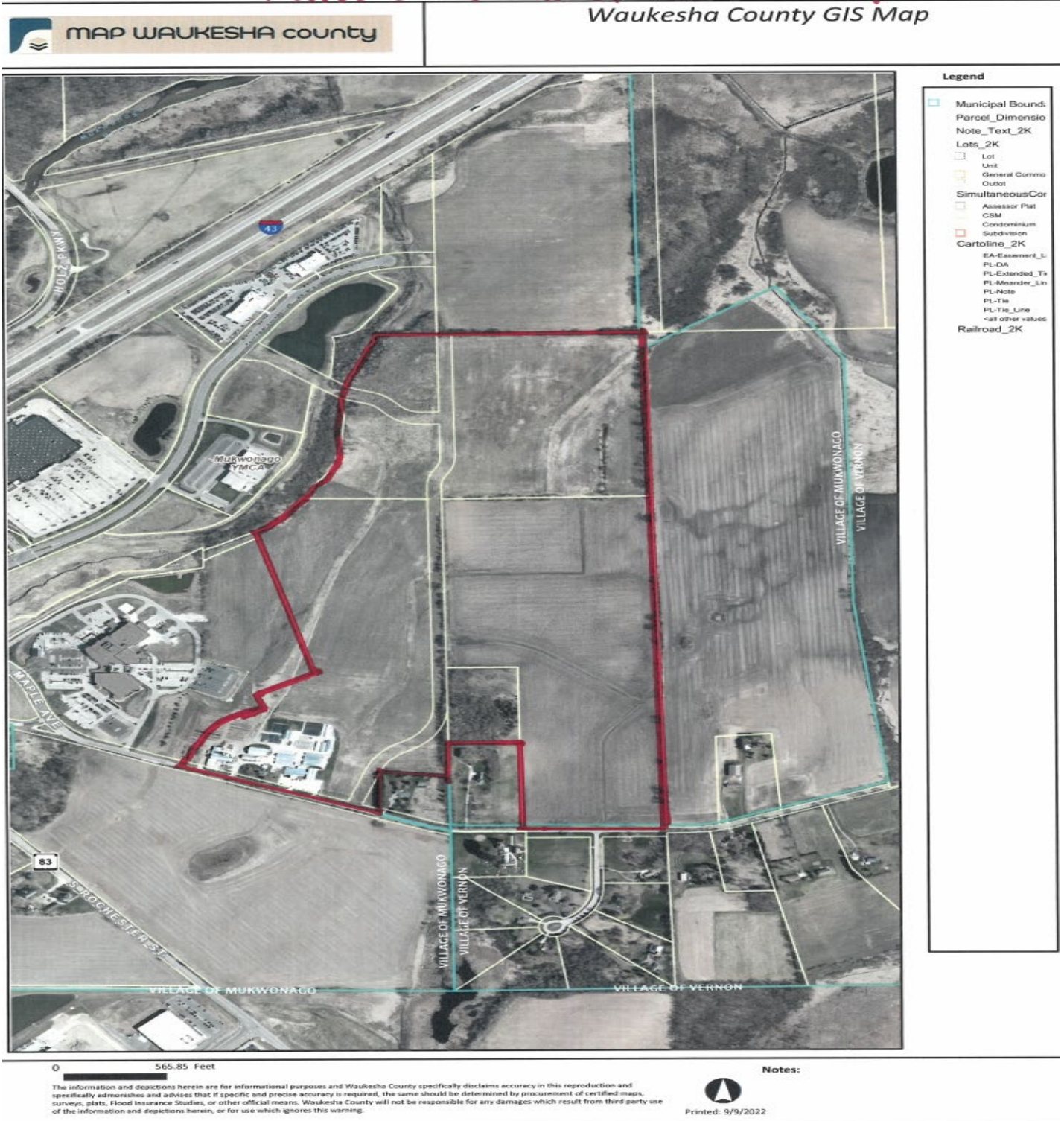
8. The Village confirms less than 35% of the District is land proposed for newly platted residential development. Residential housing density is at least three units per acre.
9. The TID is being created as a Mixed-Use District. This project plan has met the definition and requirements for a Mixed-Use District. Not less than 50% of the proposed district's area land is suitable for industrial, commercial, and residential use.

DRAFT

**Village of Mukwonago
TID #6 Project Plan & District Boundary**

Map of Proposed District Boundary

Current Map is reflective of the 01/01/2022 parcel list.



Village of Mukwonago
TID #6 Project Plan & District Boundary

Preliminary Parcel List and Analysis - Current list is reflective of the 01/01/2022 parcel list.

<u>Property</u>	<u>Owner</u>	<u>Land</u>	<u>Improvements</u>	<u>Pers. Prop</u>	<u>Total</u>
MUKV2013999012	FAMILY VENTURES OF MUKWONAGO LLC	\$17,800.00	0	0	\$17,800.00
MUKV2013999011	FAMILY VENTURES OF MUKWONAGO LLC	\$2,000.00	0	0	\$2,000.00
MUKV2013999013	FAMILY VENTURES OF MUKWONAGO LLC	\$13,100.00	0	0	\$13,100.00
MUKV2138997	MCCARTHY FAMILY TRUST	\$17,200.00	0	0	\$17,200.00
MUKV2139999002	FREDERICK L WALTON AND PENNY B WALTON	\$52,600.00	0	0	\$52,600.00
MUKV2013999009	WAUKESHA MEMORIAL HOSPITAL INC	\$500.00	0	0	\$500.00
MUKV2013999007	WAUKESHA MEMORIAL HOSPITAL INC	\$223,500.00	\$272,500.00	0	\$496,000.00

Equalized Valuation Test

The following calculations demonstrate that the Village is in compliance with s.66.1105(4)(gm)4.c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the Village.

Valuation Test Compliance Calculation

2022 Equalized Valuation (TID IN)	\$1,243,347,200
Limit for 12% Test	\$ 149,201,664
Increment Value of Existing TIDs	\$ 138,790,900
Projected Base Value of New TID	\$ 599,200
Total Value Subject to Test	139,390,100
Compliance (\$139,390,100 < \$149,201,664)	Meets Requirement

Statement of Kind, Number and Location of Proposed Projects

The Village expects to implement the following public project improvements in conjunction with this TID. Any costs including eligible administrative costs necessary or convenient to the creation of the TID or directly or indirectly related to the public works and other projects are considered "project costs" and eligible to be paid with tax increment revenues of the TID.

1. INFRASTRUCTURE IMPROVEMENTS PROVIDE ACCESS ROAD TO MUTLI-FAMILY DEVELOPMENT

LOCATION: Entire TID.

TOTAL: \$ 6,000,000.00

DESCRIPTION: The cost estimate of building the Maple Center Connector Road, including water and sewer utilities is \$7,986,681.00 which includes \$2,364,259.00 of work performed on utility extensions adjacent to DeBack Drive for an estimated cost of \$5,622,422 to build the road. Public infrastructure within the TID could include, roads, sanitary sewer, water, storm sewer related ponds and conveyance, associated survey, design, construction engineering, and any project related cleaning and earthwork, etc.

2. FINANCING & INTEREST, CAPITALIZED INTEREST, COST OF ISSUANCE

LOCATION: Entire TID.

TOTAL: \$10,484,525

DESCRIPTION: Debt financing and interest, capitalized interest, and cost of issuance fees.

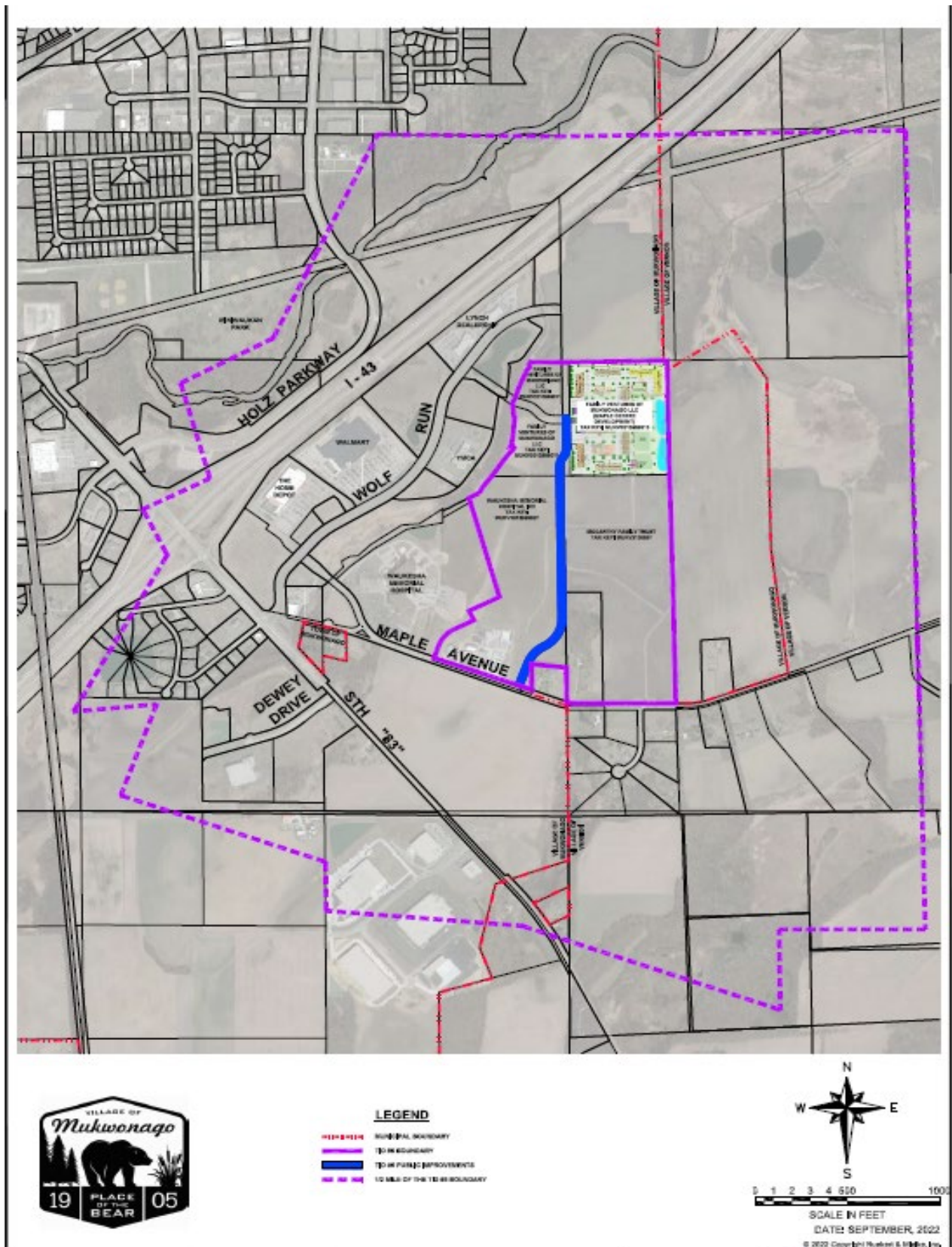
3. ADMINISTRATIVE / ORGANIZATIONAL FEES

LOCATION: Entire TID.

TOTAL: \$500,000.00

DESCRIPTION: Annual TID and Village staff administration fees and professional fees for creation and organization.

Map Showing Proposed Improvements and Uses with ½ mile radius



Detailed List of Project Costs

1	PROVIDE ACCESS ROAD TO MULTI FAMILY DEVELOPMENT	\$6,000,000
2	ADMINISTRATIVE/ORGANIZATIONAL FEES	\$500,000
	Total	\$6,500,000

All costs are based on current prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between creation of the TID and the time of construction. The Village also reserves the right to increase certain project costs to the extent others are reduced or not implemented, without amending the Project Plan. Total project costs are estimated and shall not exceed \$6,500,000 plus financing/interest costs. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Project Plan.

This Project 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 Project Plan are estimates based on best information available. The Village retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Project Plan.

The Project Plan authorizes the expenditure of funds for project costs within a 1/2 mile radius of the TID boundary. There are no anticipated projects outside of the TID boundary at this time.

Economic Feasibility

The information and exhibits contained within this Project Plan demonstrate that the proposed TID is economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the projects contained within this Project Plan. A listing of "Method of Financing and Timing of When Costs are to be Incurred" follows.
- The development anticipated to occur as a result of the implementation of this Project Plan will generate sufficient tax increments to pay for the cost of the projects. This Project Plan identifies the following: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth

within the TID, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available such as debt issuance to the TID will be sufficient to pay all Project Costs.

In order to evaluate the economic feasibility of TID#6 it is necessary to project the amount of tax revenue that can be reasonably generated over the legal life of the TID. Included in Exhibit A is a proforma analysis of TID#6. The proforma analyzes expenses including debt service based on project plan costs of TID#6 against projected TID revenue. Tax revenue is conservatively estimated. Cash received from future TID#6 tax increments will be used to fund project costs and implementation of this Project Plan will also require that the Village issue debt obligations to provide direct or indirect financing for the Projects to be undertaken. In 2044, the final year of revenue collection for the TID, it is projected to have repaid all expenditures and is left with a positive surplus balance.

Method of Financing and Timing of When Costs are to be Incurred

Implementation of this Project Plan will require that the Village issue obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The Village may issue G.O. Bonds or Notes, including Bond Anticipation Notes and Note Anticipation Notes to finance the cost of Projects included within this Project Plan. Wisconsin Statutes limit the principal amount of G.O. and State Trust Fund Loan debt that a community may have outstanding at any point in time to an amount not greater than five-percent of its total equalized value (including increment values).

Board of Commissioners of Public Lands State Trust Fund Loans

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

Bonds Issued to Developers ("Pay as You Go" Financing)

The Village may issue a bond to one or more developers who provide financing for projects included in this Project Plan. Repayment of the amounts due to the developer under the bonds are limited to an agreed percentage of the available annual tax increments collected that result from the

Village of Mukwonago
TID #6 Project Plan & District Boundary

improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the Village and therefore do not count against the Village's borrowing capacity.

The actual amount of debt issuance will be determined by the Village at its convenience and as dictated by the nature of the projects as they are implemented. It is estimated that debt issuance costs to finance project costs will incur in the year 2023.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area, and appropriate inducements to encourage redevelopment of the area. The Village anticipates making total project expenditures of approximately \$6,500,000 plus financing/interest costs to undertake the projects listed in this Project Plan. The Expenditure Period of this District is 15 years from the date of adoption of the Creation Resolution by the Village Board. The projects to be undertaken pursuant to this Project Plan are expected to be financed primarily with cash received in the form of tax increment collections and the issuance of debt. As detailed in Exhibit A, the Village may choose to debt finance projects during the TID expenditure period. Cash flow proforma's assume debt issued in the year 2023 and 2025, to finance certain public projects.

Developer agreements between the Village and property owners will be in place prior to making any public expenditure in direct support of development projects. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties. The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective. Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

Annexed Property

There are no lands proposed for inclusion within the TID that were annexed by the Village on or after January 1, 2004.

Proposed Changes in Zoning Ordinances

The Village anticipates that the TID will require changes in zoning ordinances to implement this project plan. To the extent current zoning of individual parcels is inconsistent with the future uses of land listed in this plan, the Village will rezone those parcels. The District lands are currently zoned Institutional Public Service, the Village will rezone the site as Single Family Residential. The creation of the District does not constitute “newly platted” residential development.

Proposed Changes in Master Plan, Map, Building Codes and Village Ordinances

The Village anticipates that the TID will not require changes in the master plan, map, and Village ordinances to implement this project plan.

Relocation

The Village does not anticipate the need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable state statutes as required in Wisconsin Statutes Chapter 32.

Orderly Development of the Village

Creation of the TID will enable the Village to undertake projects in furtherance of the stated objectives of its Comprehensive Plan and other planning documents. To this extent, creation of the TID promotes the orderly development of the Village.

A List of Estimated Non-Project Costs

Non-Project costs are public works projects that only partly benefit the TID or are not eligible to be paid with tax increment, or costs not eligible to be paid with Tax Incremental Financing funds. Examples would include:

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

The Village does not anticipate any non-project costs for the TID.

Village Attorney Opinion

Exhibit B contains a signed opinion from the Village attorney advising whether the project plan amendment is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

Village of Mukwonago TID #6 Project Plan & District Boundary

EXHIBIT A
Village of Mukwonago
Tax Increment District No. 6
Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID.....	0.00%
2021 Gross Tax Rate (per \$1000 Equalized Value).....	\$19.54
Annual Adjustment to tax rate.....	0.00%
Investment rate.....	0.00%
Data above dashed line are actual	

[illegible]

Type of TID: Mixed-Use

2023 TID Inception (10/19/2022)

2038 Final Year to Incur TIF Related Costs

2043 Maximum Legal Life of TID (20 Years)

2044 Final Tax Collection Year

(1) Increment per Village Estimates.

Village of Mukwonago
Tax Increment District No. 6
Cash Flow Proforma Analysis

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EXHIBIT B
VILLAGE ATTORNEY OPINION



CRIVELLO
CARLSON S.C.
ATTORNEYS

Nathan J. Bayer
710 N. Plankinton Avenue
Suite 500
Milwaukee, WI 53203
Direct: (414) 290-7505
Email: nbayer@crivellocarlson.com

September 21, 2022

Via Email

Mr. Fred Winchowky
Village of Mukwonago
440 River Crest Ct.
Mukwonago, WI 53149

Mr. Fred Schnook
Village of Mukwonago
440 River Crest Ct.
Mukwonago, WI 53149

Re: TID 6

Dear President Winchowky and Administrator Schnook:

As Village Attorney for the Village of Mukwonago, I have reviewed the Project Plan for Village of Mukwonago's Tax Incremental District No. 6 and, in my opinion, have determined that it is complete and complies with Wisconsin Statute Section 66.1105(4)(f).

Thank you for your attention to this matter.

Sincerely,

s/ Nathan J. Bayer

NATHAN J. BAYER
NJB/snk

**EXHIBIT C
TID #6 BOUNDARY LEGAL DESCRIPTION**

Commencing at the northeast corner of the Northeast Quarter of Section 36, Town 5 North, Range 18 East, thence along the North line of the Northwest Quarter of Section 31, Town 5 North, Range 19 East, North 88°56'08" East 1,108.64; thence North 88°56'05" East 36.01; thence South 1°06'32" East 660.91; thence South 1°08'20" East 665.27 feet; thence South 1°40'07" East 1,326.85; thence South 1°12'52" East 729.40 feet; thence South 1°24'53" East 603.78 feet; thence South 1°24'54" East 20.01 feet; thence North 89°57'05" West 789.60 feet; thence North 0°54'08" West 703.07 feet; thence South 88°09'04" West 391.11 feet; thence South 0°42'14" East 272.85 feet; thence North 84°03'39" West 381.84 feet; thence South 0°51'56" East 297.60 feet; thence North 70°41'28" West 1,124.74; thence North 20°03'10" East 112.17 feet to the beginning of a curve concave southeasterly, said curve having a radius of 354.76 feet, to which a radial line bears North 75°41'19" West; thence northeasterly along said curve through a central angle of 48°43'32" and arc distance of 301.69 feet; thence North 63°32'40" East 238.47 feet; thence North 26°27'20" West 120.00 feet; thence North 63°32'40" East 367.75 feet; thence North 15°55'26" West 1,152.81 feet; thence North 15°55'26" West 49.81 feet; thence North 62°20'33" East 100.33 feet; thence North 46°55'47" East 53.11 feet; thence North 24°36'58" East 41.17 feet; thence North 35°58'02" East 48.94 feet; thence North 38°11'30" East 118.87 feet; thence North 34°00'00" East 155.45 feet; thence North 36°00'43" East 188.79 feet; thence North 52°22'39" East 26.51 feet; thence North 34°16'00" East 42.00 feet; thence North 40°05'26" West 22.82 feet; thence South 84°37'56" West 27.29 feet; thence North 29°01'35" East 40.50 feet; thence North 23°21'33" West 15.41 feet; thence North 15°49'54" East 46.16 feet; thence North 4°09'47" East 47.76 feet; thence North 5°14'17" East 196.96 feet; thence North 34°40'09" West 17.76 feet; thence North 4°43'27" West 154.23 feet; thence North 22°14'59" East 81.49 feet; thence North 22°14'59" East 65.60 feet; thence North 7°52'55" East 26.85 feet; thence North 23°14'10" East 69.50 feet; thence North 22°47'18" East 167.63 feet; thence North 38°23'03" East 56.04 feet; thence North 17°10'18" West 26.03 feet; thence North 25°25'49" East 34.26 feet; thence South 89°21'58" East 338.28 feet to the point of beginning.

DISCLAIMER TEXT

Robert W. Baird & Co. Incorporated is providing this information to you for discussion purposes. The materials do not contemplate or relate to a future issuance of municipal securities. Baird is not recommending that you take any action, and this information is not intended to be regarded as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934 or the rules thereunder.

DRAFT

PLANNING COMMISSION RESOLUTION 2022-17

Resolution Formally Adopting Proposed Project Plan and Boundaries for Tax
Incremental District No. 6

RECOMMENDED ADOPTION OF THE PROJECT PLAN AND BOUNDARIES FOR TAX INCREMENTAL DISTRICT NO. 6 VILLAGE OF MUKWONAGO, WISCONSIN

WHEREAS, pursuant to Wisconsin Statutes §66.1105 the Village of Mukwonago has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the Village; and

WHEREAS, Tax Incremental District No. 6 (“the District”) is proposed to be created as a “mixed-use district” where not less than fifty percent (50%) by area, of the real property within the District is suitable for industrial, commercial, residential development; and

WHEREAS, a Project Plan for Tax Incremental District No. 6 has had been prepared that includes the following:

1. A statement listing the kind, number, and location of proposed public works or improvements within the District;
2. An economic feasibility study;
3. A detailed list of estimated project costs;
4. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
5. A map showing existing uses and conditions of real property in the District;
6. A map showing proposed improvements and uses in the District;
7. Proposed changes of zoning ordinance, master plan, map, building codes, and Village Ordinances;
8. A statement of the proposed method for relocation of any person to be displaced;
9. A statement indicating how creation of the District promotes the orderly development of the Village;
10. A list of estimate non-project costs;
11. An Opinion of the Village Attorney advising that the plan is complete and complies with Wis. Statute §66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of the public hearing by the Plan Commission was sent to Waukesha County, the Mukwonago Area School District, Waukesha County Area Technical College which constitutes all of the local governmental entities having the power to levy taxes on property located within the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on October 4, 2022, held a public hearing concerning the project plan and boundaries and proposed creation of the District providing interested parties a reasonable opportunity to express their views on the proposed creation of a tax incremental district and the proposed boundaries of the District.

PLANNING COMMISSION RESOLUTION 2022-17

Resolution Formally Adopting Proposed Project Plan and Boundaries for Tax Incremental District No. 6

NOW THEREFORE, BE IT RESOLVED by the Plan Commission of the Village of Mukwonago that:

1. It recommends to the Village Board that Tax Incremental District No. 6, Village of Mukwonago, be created with boundaries as designated by Exhibit A, which is attached and incorporated herein by reference;
2. It recommends to the Village Board that based on the findings that not less than 50 percent by area, of the proposed district's land is suitable for industrial, commercial, and residential development, the District is declared to be a mixed-use district;
3. It approves the Project Plan as prepared by Robert W. Baird & Co, dated September 16, 2022, which is incorporated herein in its entirety by reference, and recommends its approval to the Village Board;
4. Creation of the District promotes orderly development in the Village; and
5. That the Village Administrator is hereby directed to provide the Village Board with a certified copy of this Resolution upon its adoption by the Plan Commission.

Adopted this 4th day of October, 2022

Village of Mukwonago

By _____
Fred Winchowky, Plan Commission Chairman

CERTIFICATION

I hereby certify that the foregoing Resolution was duly adopted by the Planning Commission of the Village of Mukwonago on the 4th day of October, 2022.

Linda Gourdoux,
Village of Mukwonago
Deputy Clerk