

DRAFT AGENDA

**JOINT REVIEW BOARD
CITY OF PLYMOUTH**

**TAX INCREMENTAL DISTRICT NO. 8
AND
ANNUAL TID UPDATE MEETING**

July 9, 2025 at 9:00 AM

The meeting will be held at the Plymouth City Hall, located at 128 Smith St.

1. Call to order.
2. Roll call.
3. Approval of minutes.
4. Review the public record, planning documents and the resolutions passed by the Plan Commission and Common Council.
5. Consideration of "Resolution Approving the Creation of Tax Incremental District No. 8".
6. Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f).
7. Adjourn.

**JOINT REVIEW BOARD
CITY OF PLYMOUTH**

TAX INCREMENTAL DISTRICT NO. 8

June 5, 2025 at 9:30 AM

Minutes

1. **Call to order:** The meeting was called to order at 9:30 AM in Room 210 at Plymouth City Hall, 128 Smith Street, Plymouth, Wisconsin, by Don Pohlman
2. **Roll call:** The following were present: Don Pohlman, John Wyatt – LTC Member, Amy Williams – Plymouth School District Member, and Thomas Wegner – Sheboygan County member.
3. **Appointments (as needed):**
 - a. **Public member:** None
 - b. **Chairperson:** Wegner/Wyatt made a motion to nominate Don Pohlman as Chairperson. Wyatt/Wegner made a motion to close nominations. Upon the call of the roll all voted aye for Pohlman as Chairperson. Motion carried.
4. **Review responsibilities of the Joint Review Board:** Kayla Thorpe from Ehlers discussed the responsibilities of the Joint Review Board. The Joint Review Board is first presented the project of TID No. 8. It will go to Plan Commission for approval of the Resolution, then Common Council for approval of the Resolution and back to the Joint Review Board.
5. **Review and discuss draft Project Plan:** Thorpe explained that TID #8 is a proposed in need of rehabilitation or conservation district made of up approximately 9.84 acres located along E Mill and Stafford St. The district will be created to pay the costs of acquisition of property, rights of way or easements, site preparation, installation or rehabilitation of utilities and street, payment of cash grants as development incentives to owners, lessees, or developers of land located within the district to be developed by LAG Family, LLC. Thorpe explained the “but for” requirements. As part of all creation resolutions, a municipality must affirm that the development would not happen “but for” the use of a TIF. Wegner asked to confirm if the property 12 S Milwaukee St, the old utilities building. Blakeslee confirmed that the address was part of the TID. Wegner also asked to confirm that the bridge at Stafford St was included. Blakeslee stated that it was. Wyatt asked if the parcels in TID #5 would be affected. Thorpe explained that no the parcels that are in both TIDs wouldn’t affect TID #5.
6. **Set next meeting date to consider approval of the TID:** Staff is going to email members for the next meeting date.
7. **Adjourn:** Motion was made Wegner/Wyatt to adjourn the meeting. A unanimous aye vote was cast. Motion carried.

June 5, 2025

PROJECT PLAN

City of Plymouth, Wisconsin

Tax Incremental District No. 8



Prepared by:

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N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	June 5, 2025
Public Hearing Held:	June 5, 2025
Approval by Plan Commission:	June 5, 2025
Action by Common Council:	Scheduled for June 24, 2025
Action by the Joint Review Board:	Scheduled for July 9, 2025

TABLE OF CONTENTS

Executive Summary	3
Preliminary Map of Proposed District Boundary	6
Map Showing Existing Uses and Conditions	8
Preliminary Parcel List and Analysis	10
Equalized Value Test.....	11
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District.....	12
Map Showing Proposed Improvements and Uses	19
Detailed List of Estimated Project Costs.....	23
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred.....	24
Annexed Property.....	28
Estimate of Property to Be Devoted to Retail Business.....	28
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances	28
Statement of the Proposed Method for the Relocation of any Persons to be Displaced.....	29
How Creation of the Tax Incremental District Promotes the Orderly Development of the City.....	29
List of Estimated Non-Project Costs.....	30
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f).....	31
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions	33

SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 8 (“District”) is a proposed In Need of Rehabilitation or Conservation District comprising approximately 9.84 acres located along E. Mill and Stafford Street. The District will be created to pay the costs of acquisition of property, rights of way or easements, site preparation, installation or rehabilitation of utilities and streets, payment of cash grants as development incentives to owners, lessees, or developers of land located within the District (“Project”) to be developed by LAG Family, LCC (“Developer”).

AUTHORITY

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

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$7,155,576 (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$3,386,876 for principal and interest on long term debt, \$54,212 in financing costs, \$350,000 for developer improved ROW, \$85,000 in development incentives, \$2,150,000 in public infrastructure costs, \$170,000 in ongoing planning and administration costs, and \$759,488 in reimbursements to the City for advances from other funds.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$6,500,000 will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 27 of its allowable 27 years.

SUMMARY OF FINDINGS

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in

the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered:

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

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

That the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a).
5. Based on the foregoing finding, the District is designated as a district in need of rehabilitation or conservation.
6. The Project Costs relate directly to the rehabilitation or conservation of property and improvements in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.

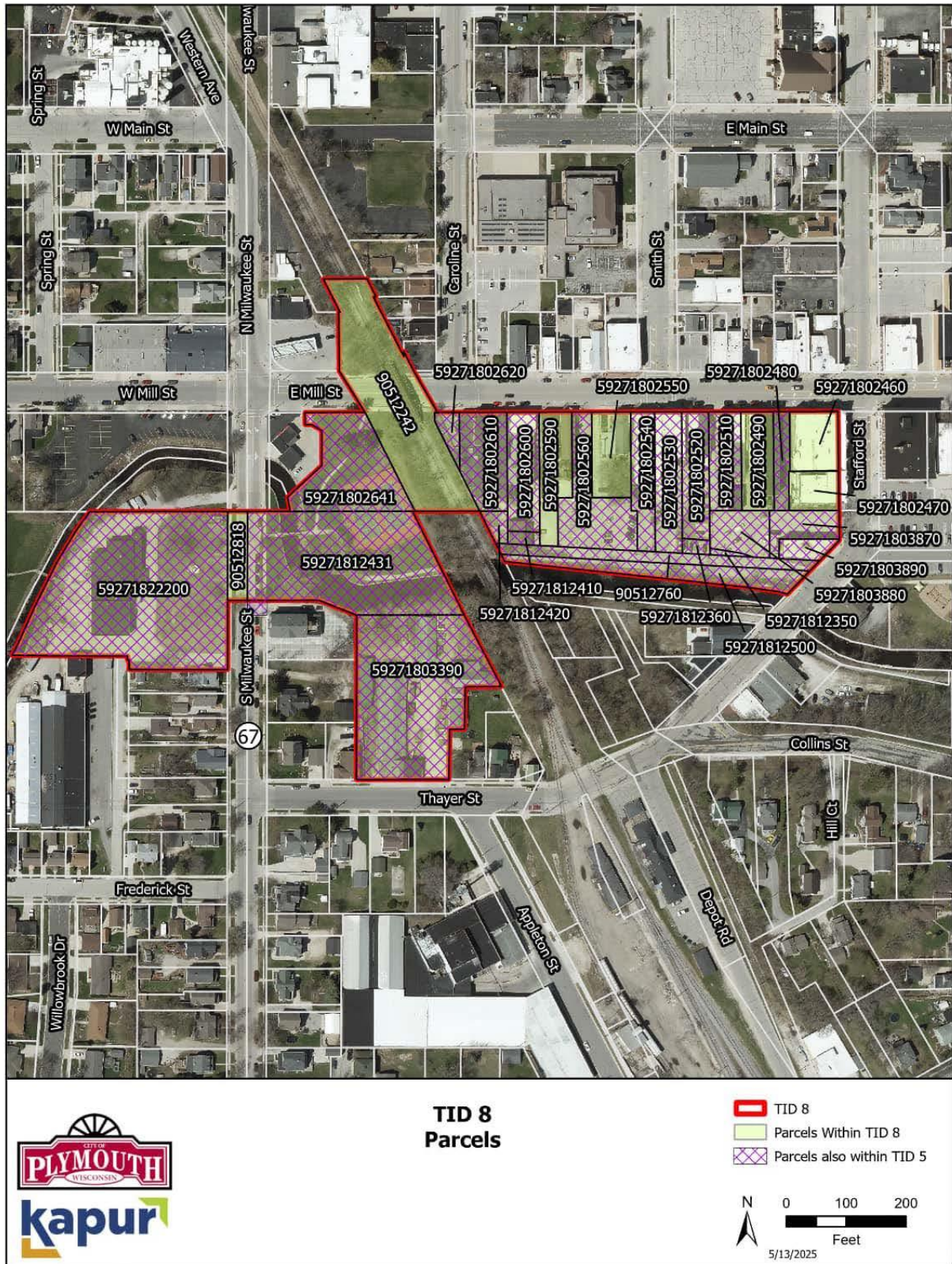
9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2:

Preliminary Map of Proposed District Boundary

Map Found on Following Page.

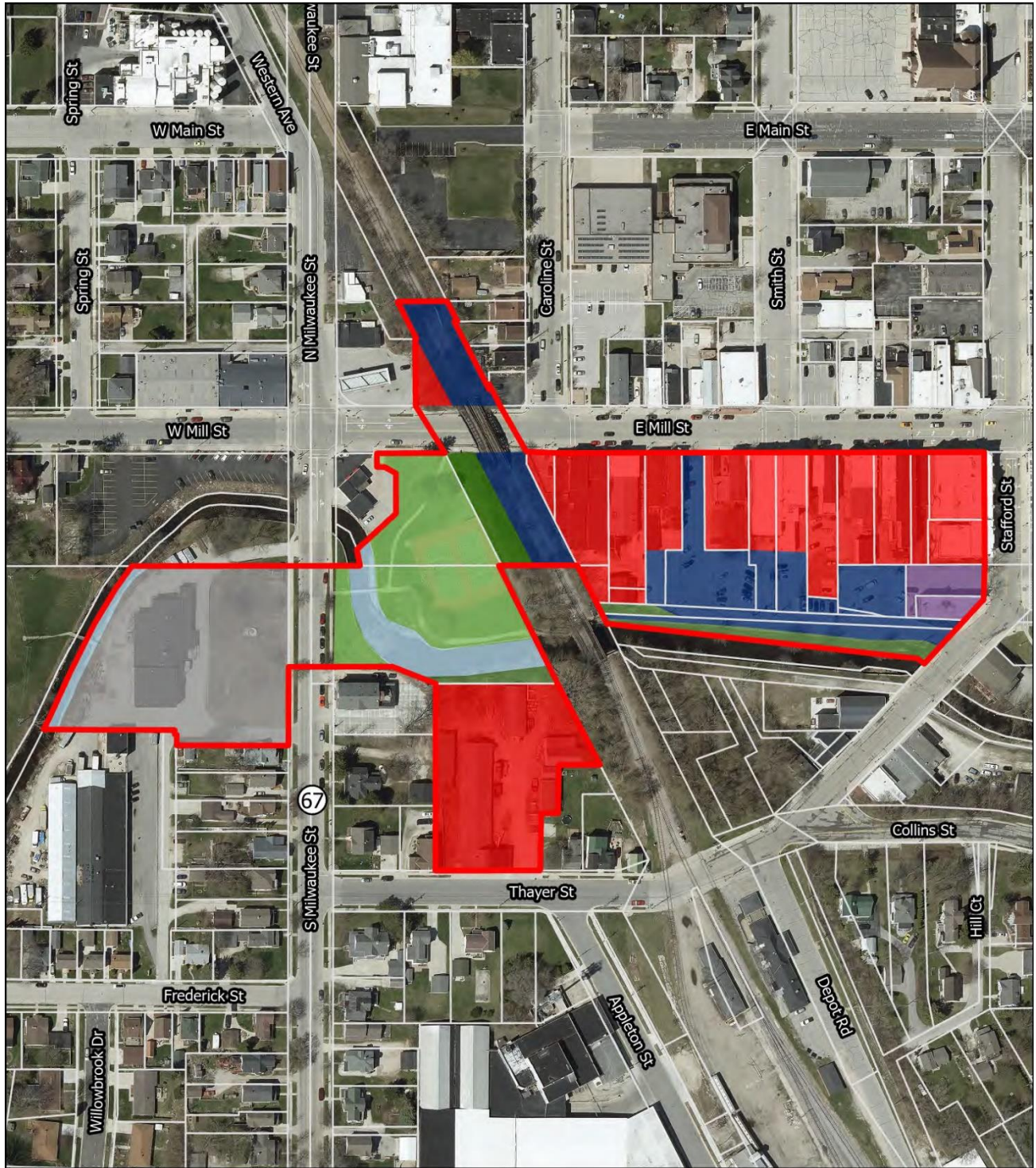
To the extent District boundaries include wetlands identified on a map prepared under Wis. Stat. § 23.32, the wetlands are excluded from the District.



SECTION 3:

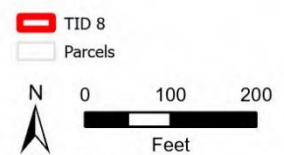
Map Showing Existing Uses and Conditions

Map Found on Following Page.



TID 8 Existing Land Use

- | | |
|--|---|
| ■ Commercial | ■ Parks and Recreation |
| ■ Industrial | ■ Transportation |
| ■ Institutional/Governmental | ■ Water |
| ■ Natural Areas | ■ Woodlands |



2/6/2025

SECTION 4:

Preliminary Parcel List and Analysis

Map Reference Number	Parcel Number	Acres	Designated Acres	Rehab/ Conservation Condition
			Rehab/ Conservation	
Existing TID Area		0.00	0.00	
N/A	ROW Areas	1.15		
1	59271802460	0.18	0.18	Condition 1
2	59271802470	0.13	0.13	Condition 1
3	59271803870	0.13	0.13	Condition 1
4	59271803890	0.06	0.06	Condition 1
5	90512760	0.14	0.18	Condition 1
6	59271812500	0.00	0.36	Condition 1
7	59271812350	0.01	0.01	Condition 1
8	59271803880	0.16	0.16	Condition 1
9	59271802480	0.10	0.10	Condition 1
10	59271802490	0.21	0.21	Condition 1
11	59271802510	0.21	0.21	Condition 1
12	59271802520	0.22	0.22	Condition 1
13	59271812360	0.02	0.02	Condition 1
14	59271802530	0.24	0.09	Condition 1
15	59271802540	0.20	0.20	Condition 1
16	59271802550	0.21	0.21	Condition 1
17	59271802560	0.35	0.35	Condition 1
18	59271802590	0.23	0.23	Condition 1
19	59271802600	0.25	0.25	Condition 1
20	59271812410	0.03	0.03	Condition 1
21	59271812420	0.04	0.04	Condition 1
22	59271802610	0.32	0.32	Condition 1
23	59271802620	0.06	0.06	Condition 1
24	90512242	1.36		
25	59271802641	0.51		
26	59271812431	1.16		
27	59271803390	1.18	1.18	Condition 1
28	59271822200	1.74	1.74	Condition 1
TOTALS		10.59	6.66	

Percentage of TID Area Designated as in Need of Rehabilitation or Conservation (at least 50%)

63%

Percentage of TID Area Not Designated as in Need of Rehabilitation or Conservation

37%

SECTION 5:

Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City. The value of those parcels located within Tax Incremental District No. 8 that will be overlapped are not included in the base value of the District as that value is reflected within the total of existing incremental value.

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$33,402,700. This value is less than the maximum of \$139,405,260 in equalized value that is permitted for the City.

City of Plymouth, Wisconsin

Tax Increment District No. 8

Valuation Test Compliance Calculation

Calculation of City Equalized Value Limit

City TID IN Equalized Value (Jan. 1, 2024)	\$	1,161,710,500
TID Valuation Limit @ 12% of Above Value	\$	139,405,260

Calculation of Value Subject to Limit

Estimated Base Value of Territory to be Included in District	\$	4,085,300
Plus: Assumed change for Jan. 1, 2025 assessment	\$	-
Incremental Value of Existing Districts (Jan. 1, 2024)	\$	31,542,600
Less: Value of Parcels Removed from District	\$	-
Less: Value of Underlying TID Parcels	\$	(2,225,200)
Total Value Subject to 12% Valuation Limit	\$	33,402,700
Total Percentage of TID IN Equalized Value		2.88%
Residual Value Capacity of TID IN Equalized Value	\$	106,002,560

SECTION 6:

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as

defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

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

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

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

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

Stormwater Management System Improvements

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

Electric Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

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

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications,

including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

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

Streetscaping and Landscaping

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

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Contribution to Redevelopment Authority (RDA)

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

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its RDA, may provide loans or grants to eligible property owners in the District. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the RDA in the program manual. Any funds returned to the RDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Rail Spur

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

Projects Outside the Tax Increment District

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

- Stafford Street Infrastructure - \$50,000
- Stafford Street Bridge - \$250,000

Professional Service and Organizational Costs

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

Administrative Costs

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

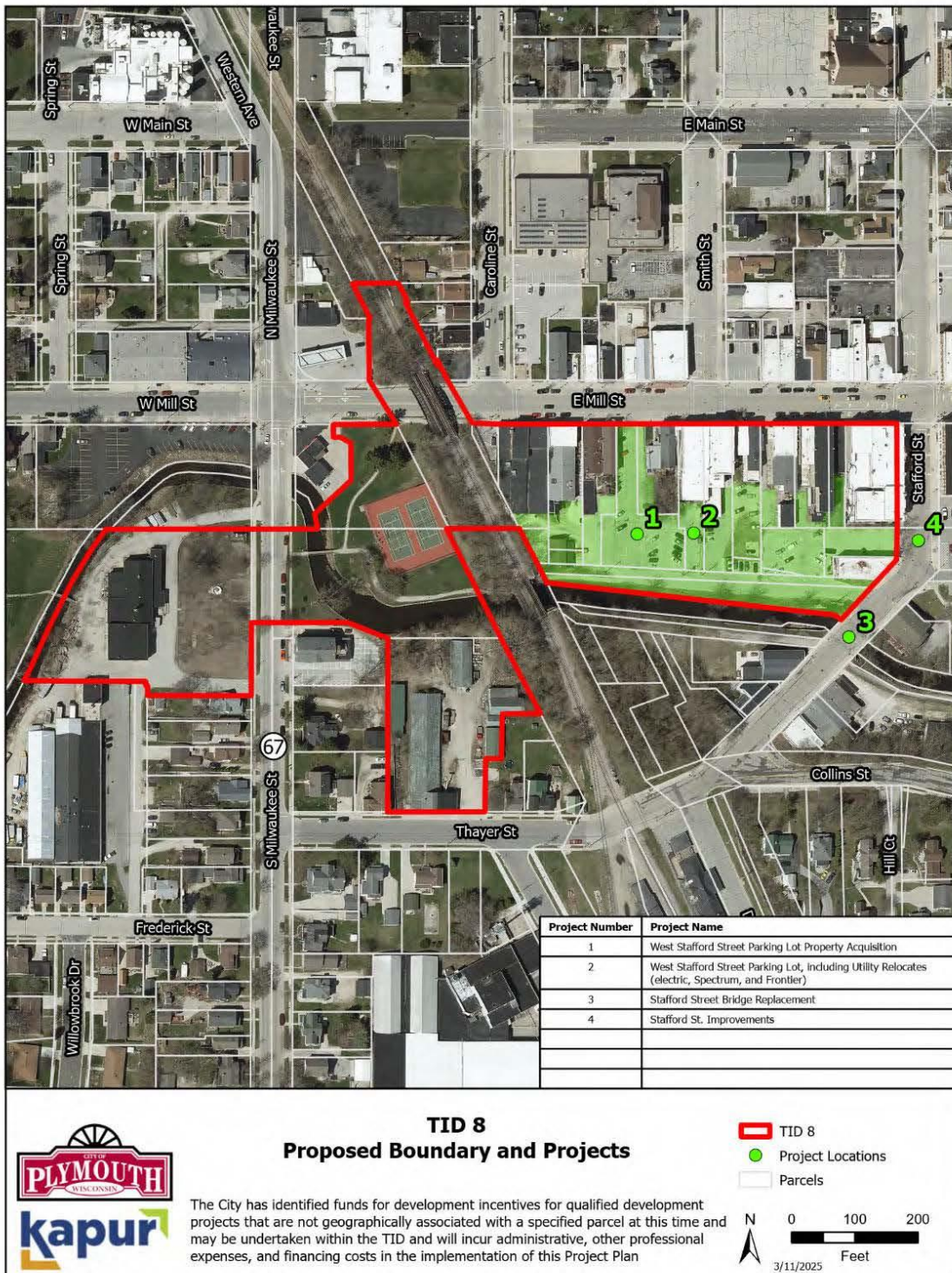
Financing Costs

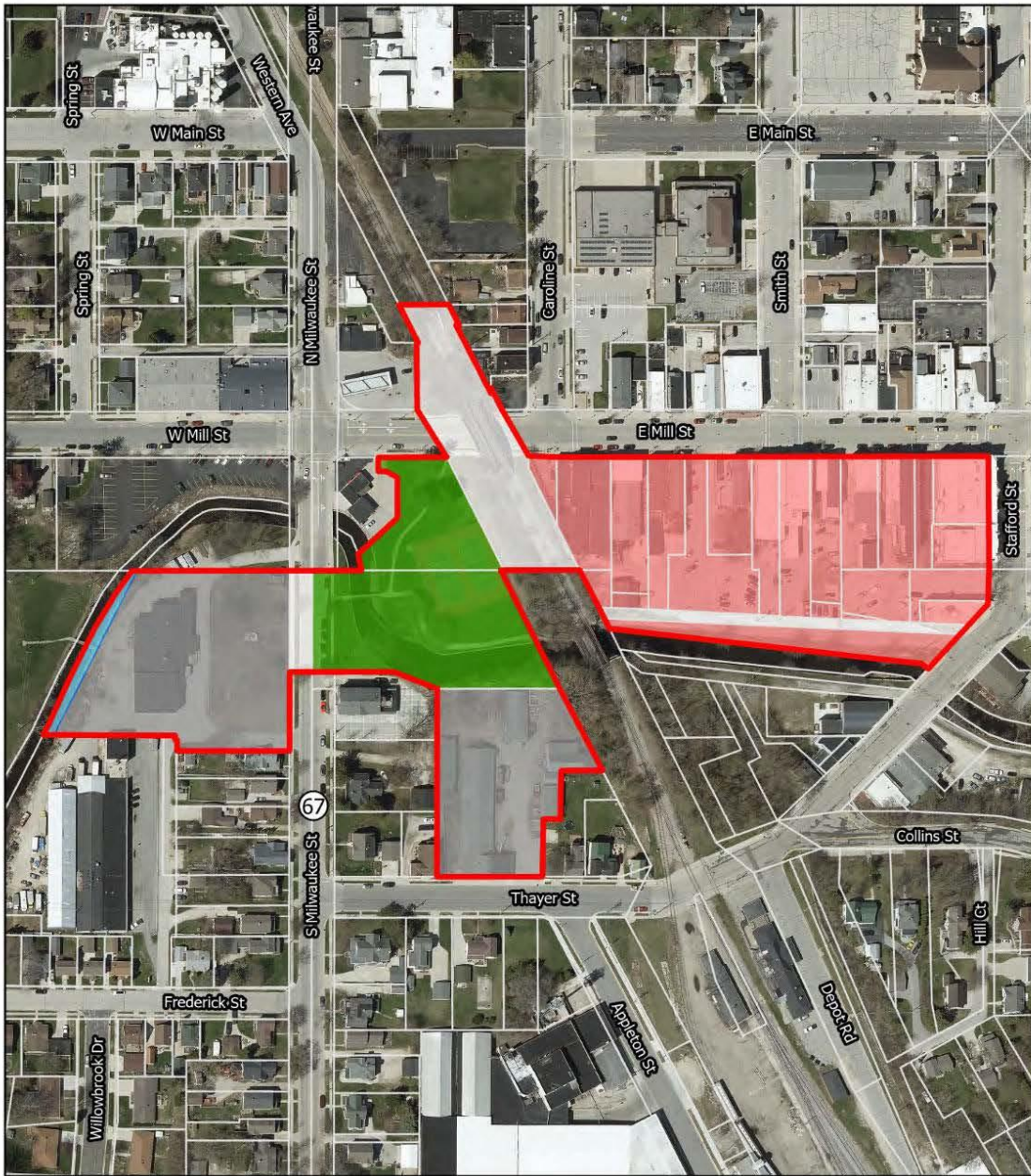
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7:

Map Showing Proposed Improvements and Uses

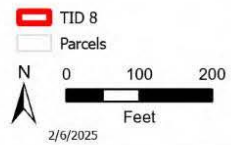
Map Found on Following Page.

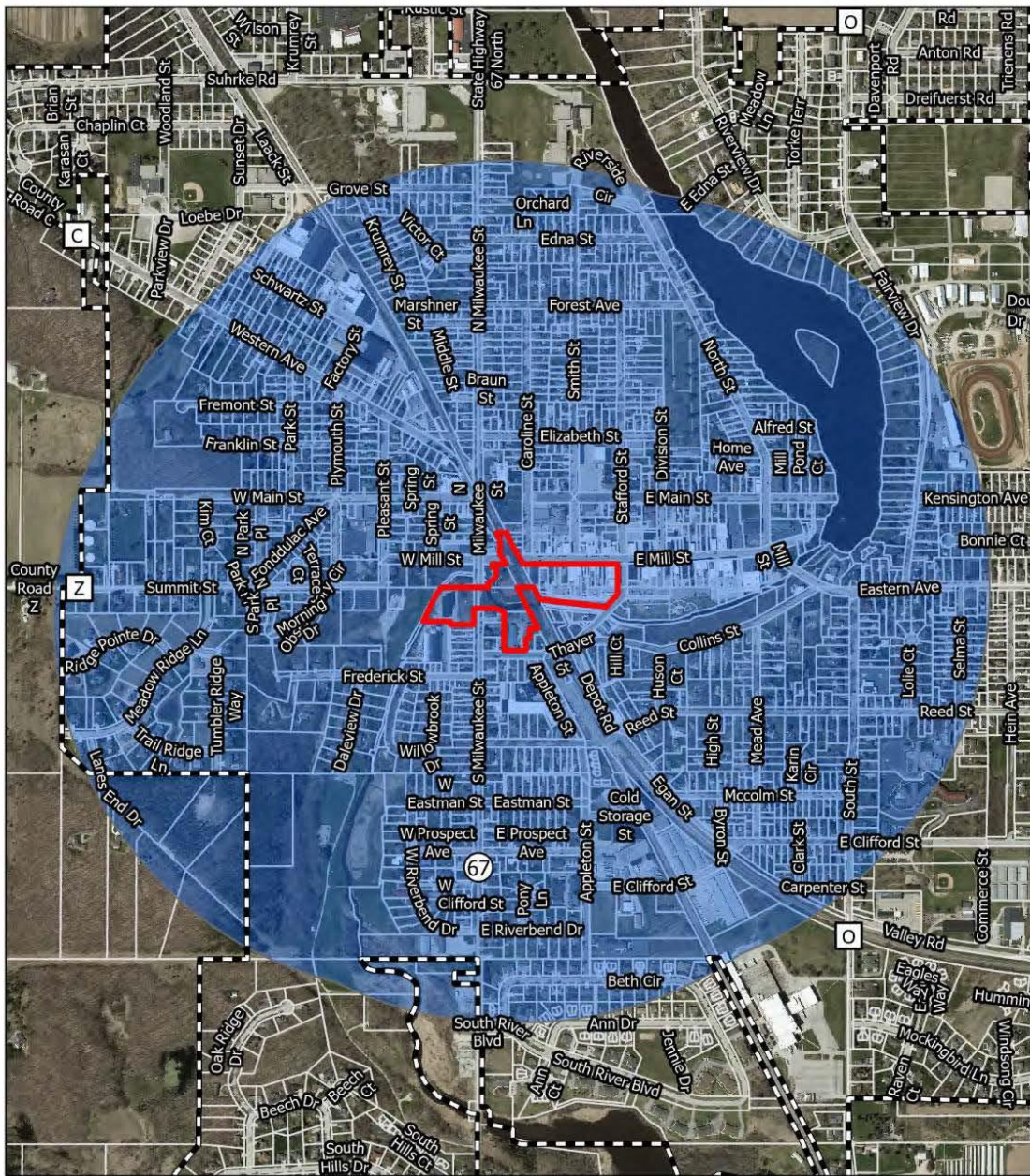




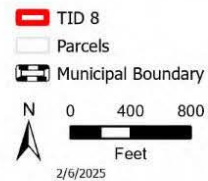
TID 8 Future Land Use

- Commercial
- Industrial
- Parks and Open Space
- Right-of-Way
- Water





TID 8 **1/2 Mile Buffer**



2/6/2025

SECTION 8:

Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of Plymouth, Wisconsin

Tax Increment District No. 8

Detailed List of Estimated Project Costs

Project ID	Project Name/Type	Est. Cost			Totals	1/2 Mile
		2026	Future	Ongoing		
1	Parking Lot Resurfacing	1,450,000			1,450,000	
2	Property Acquisition	200,000			200,000	
3	Developer ROW Investment	350,000			350,000	
4	Stafford Street Infrastructure	50,000			50,000	50,000
5	Legal and Engineering	450,000			450,000	
6	Stafford Street Bridge		250,000		250,000	250,000
7	Interest on Long Term Debt			1,206,876	1,206,876	
8	Financing Costs	54,212			54,212	
9	Ongoing Planning & Administrative Costs			170,000	170,000	
Total Projects		2,554,212	250,000	1,376,876	4,181,088	300,000

Notes:

1. Stafford Street Bridge is shown as an eligible project cost, but not included in the cashflow model at this time.

SECTION 9:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create \$6.5 million in incremental value by 2027. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the City’s current equalized TID Interim tax rate of \$14.89 per thousand of equalized value, declining -0.50% annually, and economic appreciation of 0.75% annually the Project would generate \$2,529,520 in incremental tax revenue over the 27-year term of the District as shown in Table 2.

Table 1 – Development Assumptions

City of Plymouth, Wisconsin					
Tax Increment District No. 8					
Development Assumptions					
Construction Year		Laack Block Hotel	Annual Total	Construction Year	
1	2025		0	2025	1
2	2026	3,500,000	3,500,000	2026	2
3	2027	3,000,000	3,000,000	2027	3
4	2028		0	2028	4
5	2029		0	2029	5
Totals		6,500,000	6,500,000		

Table 2 – Tax Increment Projection Worksheet

City of Plymouth, Wisconsin

Tax Increment District No. 8

Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	4,085,300
District Creation Date	June 24, 2025	Economic Change Factor	0.75%
Valuation Date	Jan 1, 2025	Apply to Base Value	
Max Life (Years)	27	Base Tax Rate	\$14.97
Expenditure Period/Termination	22 6/24/2047	Rate Adjustment Factor	-0.50%
Revenue Periods/Final Year	27 2053		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	Yes		

	Construction		Valuation	Economic	Total	Revenue		Tax Increment
	Year	Value Added	Year	Change	Increment	Year	Tax Rate ¹	
1	2025	0	2026	0	0	2027	\$14.89	0
2	2026	3,500,000	2027	0	3,500,000	2028	\$14.82	51,856
3	2027	3,000,000	2028	26,250	6,526,250	2029	\$14.74	96,209
4	2028	0	2029	48,947	6,575,197	2030	\$14.67	96,446
5	2029	0	2030	49,314	6,624,511	2031	\$14.59	96,684
6	2030	0	2031	49,684	6,674,195	2032	\$14.52	96,922
7	2031	0	2032	50,056	6,724,251	2033	\$14.45	97,160
8	2032	0	2033	50,432	6,774,683	2034	\$14.38	97,400
9	2033	0	2034	50,810	6,825,493	2035	\$14.31	97,639
10	2034	0	2035	51,191	6,876,684	2036	\$14.23	97,880
11	2035	0	2036	51,575	6,928,259	2037	\$14.16	98,121
12	2036	0	2037	51,962	6,980,221	2038	\$14.09	98,363
13	2037	0	2038	52,352	7,032,573	2039	\$14.02	98,605
14	2038	0	2039	52,744	7,085,317	2040	\$13.95	98,848
15	2039	0	2040	53,140	7,138,457	2041	\$13.88	99,091
16	2040	0	2041	53,538	7,191,996	2042	\$13.81	99,335
17	2041	0	2042	53,940	7,245,936	2043	\$13.74	99,580
18	2042	0	2043	54,345	7,300,280	2044	\$13.67	99,825
19	2043	0	2044	54,752	7,355,032	2045	\$13.61	100,071
20	2044	0	2045	55,163	7,410,195	2046	\$13.54	100,317
21	2045	0	2046	55,576	7,465,771	2047	\$13.47	100,564
22	2046	0	2047	55,993	7,521,765	2048	\$13.40	100,812
23	2047	0	2048	56,413	7,578,178	2049	\$13.34	101,060
24	2048	0	2049	56,836	7,635,014	2050	\$13.27	101,309
25	2049	0	2050	57,263	7,692,277	2051	\$13.20	101,558
26	2050	0	2051	57,692	7,749,969	2052	\$13.14	101,808
27	2051	0	2052	58,125	7,808,094	2053	\$13.07	102,059
Totals		6,500,000		1,308,094		Future Value of Increment		2,529,520

Notes:

1) Tax rate shown is actual 2024/2025 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Financing and Implementation

Major project costs (public infrastructure) will be financed with long term debt. Advances from other funds, property tax support, and room tax fund support may also be used to finance public infrastructure costs. **Table 3.** provides a summary of the District's financing plan.

Table 3 – Financing Plan

City of Plymouth, Wisconsin		
Tax Increment District No. 8		
Estimated Financing Plan		
		DEBT ISSUE
		G.O. Promissory Note 2025
Projects		
Parking Lot		2,150,000
Total Project Funds		<u>2,150,000</u>
Estimated Finance Related Expenses		54,212
Total Financing Required		2,204,212
Estimated Interest	4.39%	(23,596)
Assumed spend down (months)	3	
Rounding		(616)
Net Issue Size		2,180,000

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 4**), the District is projected to accumulate sufficient funds by the year 2053 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 4 – Cash Flow
City of Plymouth, Wisconsin
 Tax Increment District No. 8
 Cash Flow Projection

Year	Projected Revenues						Projected Expenditures								Balances			Year
	Tax		Tax Levy	Debt	Transfer	Total	2025 G.O. Promissory Note \$2,180,000 Issue Total	Developer Infrastructure	Development Incentives	Repayment of Advances	Public Infrastructure	Financing Costs	Ongoing Planning & Administratio	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	
	Increments	Advances	Contribution	Proceeds	from Room Tax Fund													
2025		20,000				20,000	0						20,000	20,000	0	0	0	2025
2026		355,000	326,945	2,204,212		2,886,157	126,945	350,000			2,350,000	54,212	5,000	2,886,157	0	0	2,180,000	2026
2027	0	5,000	106,442			111,442	106,442						5,000	111,442	0	0	2,165,000	2027
2028	51,856		59,059		17,000	127,915	105,915		17,000				5,000	127,915	0	0	2,150,000	2028
2029	96,209		48,541		17,000	161,750	139,750		17,000				5,000	161,750	0	0	2,100,000	2029
2030	96,446		90,660		17,000	204,106	182,107		17,000				5,000	204,107	(1)	(0)	2,005,000	2030
2031	96,684		91,825		17,000	205,509	183,509		17,000				5,000	205,509	0	(0)	1,905,000	2031
2032	96,922		87,852		17,000	201,774	179,774		17,000				5,000	201,774	0	(0)	1,805,000	2032
2033	97,160		88,728			185,888	180,888						5,000	185,888	0	0	1,700,000	2033
2034	97,400		89,332			186,732	181,732						5,000	186,732	(0)	(0)	1,590,000	2034
2035	97,639		89,642			187,281	182,282						5,000	187,282	(0)	(0)	1,475,000	2035
2036	97,880		89,654			187,534	182,534						5,000	187,534	0	0	1,355,000	2036
2037	98,121		89,371			187,492	182,492						5,000	187,492	0	0	1,230,000	2037
2038	98,363		88,786			187,149	182,149						5,000	187,149	0	0	1,100,000	2038
2039	98,605		87,885			186,490	181,490						5,000	186,490	0	0	965,000	2039
2040	98,848		86,638			185,486	180,487						5,000	185,487	(1)	(0)	825,000	2040
2041	99,091		85,039			184,130	179,130						5,000	184,130	(0)	(0)	680,000	2041
2042	99,335		88,007			187,342	182,341						5,000	187,341	1	0	525,000	2042
2043	99,580		85,555			185,135	180,135						5,000	185,135	(0)	(0)	365,000	2043
2044	99,825		87,678			187,503	182,503						5,000	187,503	0	0	195,000	2044
2045	100,071		89,204			189,275	184,275						5,000	189,275	(0)	(0)	15,000	2045
2046	100,317					100,317	0			95,317			5,000	100,317	0	(0)	1,956,843	2046
2047	100,564					100,564	0			95,564			5,000	100,564	0	0	1,861,279	2047
2048	100,812					100,812	0			95,812			5,000	100,812	(0)	(0)	1,765,467	2048
2049	101,060					101,060	0			96,060			5,000	101,060	(0)	(0)	1,669,407	2049
2050	101,309					101,309	0			96,309			5,000	101,309	(0)	(0)	1,573,098	2050
2051	101,558					101,558	0			96,558			5,000	101,558	0	(0)	1,476,540	2051
2052	101,808					101,808	0			96,809			5,000	101,809	(1)	(1)	1,379,731	2052
2053	102,059					102,059	0			87,059			15,000	102,059	0	(0)	1,292,672	2053
Totals	2,529,520	380,000	1,956,843	2,204,212	85,000	7,155,575	3,386,876	350,000	85,000	759,488	2,350,000	54,212	170,000	7,155,576				Totals

Notes:

1. Stafford Street Bridge costs not currently accounted for in proposed cash flow

SECTION 10:

Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11:

Estimate of Property to Be Devoted to Retail Business

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

SECTION 12:

Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for hotel development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13:

Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14:

How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by rehabilitating and conserving property, providing necessary public infrastructure improvements, providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities and needed hotel tourism space.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

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

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 16:
**Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**

Legal Opinion Found on Following Page.



HOPP NEUMANN HUMKE^{LLP}

June 17, 2025

Mayor Donald O. Pohlman
City of Plymouth
128 Smith St
Plymouth, Wisconsin 53073

RE: Project Plan for Tax Incremental District No. 8

Dear Mayor Pohlman:

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

As City Attorney for the City of Plymouth, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Plymouth Tax Incremental District No. 8 is complete and complies with the provisions of Wisconsin Statute § 66.1105.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Crystal H. Fieber', written over a horizontal line.

Crystal H. Fieber
e-mail: crystal.fieber@hopplaw.com

CHF/cb

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SECTION 17:

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

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

City of Plymouth, Wisconsin Tax Increment District No. 8 Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.						
Revenue Year	Sheboygan County	City of Plymouth	Plymouth School District	Lakeshore Technical	Total	Revenue Year
2027	0	0	0	0	0	2027
2028	11,944	17,104	20,921	1,887	51,856	2028
2029	22,160	31,733	38,816	3,501	96,209	2029
2030	22,215	31,811	38,911	3,509	96,446	2030
2031	22,269	31,889	39,007	3,518	96,684	2031
2032	22,324	31,968	39,103	3,526	96,922	2032
2033	22,379	32,047	39,199	3,535	97,160	2033
2034	22,434	32,126	39,296	3,544	97,400	2034
2035	22,490	32,205	39,393	3,553	97,639	2035
2036	22,545	32,284	39,490	3,561	97,880	2036
2037	22,600	32,364	39,587	3,570	98,121	2037
2038	22,656	32,443	39,684	3,579	98,363	2038
2039	22,712	32,523	39,782	3,588	98,605	2039
2040	22,768	32,603	39,880	3,597	98,848	2040
2041	22,824	32,684	39,978	3,605	99,091	2041
2042	22,880	32,764	40,077	3,614	99,335	2042
2043	22,936	32,845	40,175	3,623	99,580	2043
2044	22,993	32,926	40,274	3,632	99,825	2044
2045	23,050	33,007	40,373	3,641	100,071	2045
2046	23,106	33,088	40,473	3,650	100,317	2046
2047	23,163	33,169	40,573	3,659	100,564	2047
2048	23,220	33,251	40,672	3,668	100,812	2048
2049	23,277	33,333	40,773	3,677	101,060	2049
2050	23,335	33,415	40,873	3,686	101,309	2050
2051	23,392	33,497	40,974	3,695	101,558	2051
2052	23,450	33,580	41,075	3,704	101,808	2052
2053	23,508	33,663	41,176	3,713	102,059	2053
Totals	582,631	834,320	1,020,533	92,035	2,529,520	

**RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 8**

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

WHEREAS, Tax Incremental District No. 8 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

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

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

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the to owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on June 5, 2025 held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

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

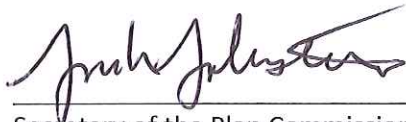
1. It recommends to the Common Council that Tax Incremental District No. 8 be created with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Creation of the District promotes orderly development in the City.

Adopted this 5th day of June, 2025.

A handwritten signature in dark ink, appearing to read "Donald F. Hill", written over a horizontal line.

Plan Commission Chair

A handwritten signature in dark ink, appearing to read "Jack Johnston", written over a horizontal line.

Secretary of the Plan Commission

TAX INCREMENTAL DISTRICT NO. 8
BOUNDARY MAP

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 8

**RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 8,
APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES
CITY OF PLYMOUTH, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 8 (the "District") is proposed to be created by the City as a district in need of rehabilitation or conservation work in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

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

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

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on June 5, 2025 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the District, adopted the Project Plan, and recommended to the Common Council that it create such District and approve the Project Plan.

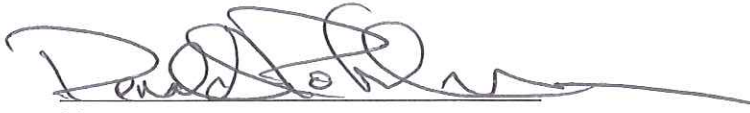
NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Plymouth that:

1. The boundaries of the District that shall be named "Tax Incremental District No. 8, City of Plymouth", are hereby established as specified in Exhibit A of this Resolution.
2. The District is created effective as of January 1, 2025.
3. The Common Council finds and declares that:
 - (a) Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work within the meaning of Wisconsin Statutes Section 66.1337(2m)(a).
 - (b) Based upon the finding stated in 3.a. above, the District is declared to be a district in need of rehabilitation or conservation work based on the identification and classification of the property included within the District.
 - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
 - (e) That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
 - (f) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (g) The project costs relate directly to promoting the rehabilitation or conservation of the area consistent with the purpose for which the District is created.
4. The Project Plan for "Tax Incremental District No. 8, City of Plymouth" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

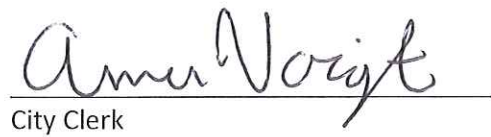
BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2025, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted this _____ day of _____, 2025.

A stylized, cursive handwritten signature in black ink, appearing to read "Donald R. ...".

Mayor

A cursive handwritten signature in black ink, appearing to read "Anna Voigt".

City Clerk

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 8
CITY OF PLYMOUTH**

[INCLUDED WITHIN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

**JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 8,
CITY OF PLYMOUTH**

WHEREAS, the City of Plymouth (the "City") seeks to create Tax Incremental District No. 8 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the "JRB") convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the Plan Commission, and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Common Council creating the District, approving its Project Plan, and establishing its boundaries.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for creation of the District, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to

compensate for the cost of the improvements, and that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

BE IT FURTHER RESOLVED that the JRB, as required by Wisconsin Statutes Section 66.1105(4m)(b)2m. has determined that the expected year of termination for purposes of Wisconsin Statutes Section 66.0602(3)(dq)1.b. is 2053, with final collection of tax increment to be the 2052 levy for the 2053 budget year.

Passed and adopted this ____ day of _____, 2025.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of ____ ayes to ____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 59271	Municipality PLYMOUTH		County SHEBOYGAN	Due date 07/01/2025	Report type ORIGINAL
TID number 004	TID type 4	TID name TID #4	Creation date 09/11/2001	Mandatory termination date 09/26/2024	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$3,091,531

Section 3 – Revenue	Amount
Tax increment	\$2,620,741
Investment income	\$106,386
Debt proceeds	
Special assessments	
Shared revenue	\$69,272
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source Unrealized Gain	\$20,885
Total Revenue (deposits)	\$2,817,284

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$6,583
Professional services	\$44,926
Interest and fiscal charges	\$44,533
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$2,619,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund Loan Repayment to RLF for Willow Rd	\$288,424
Other expenditures	
Total Expenditures	\$3,003,616

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$2,905,199
Future costs	\$0
Future revenue	
Surplus or deficit	\$2,905,199

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
004	\$1,328,800	\$0	\$-3,500	\$1,325,300
005	\$48,100	\$0	\$100	\$48,200
006	\$0	\$0	\$0	\$0
Total	\$1,376,900	\$0	\$-3,400	\$1,373,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
004	\$1,325,300	\$1,111,655,400	0.12	\$4,329,185	\$5,195
005	\$48,200	\$1,111,655,400	0.00	\$4,329,185	\$0
006	\$0	\$1,111,655,400	0.00	\$4,329,185	\$0
Total	\$1,373,500	\$1,111,655,400	0.12	\$4,329,185	\$5,195

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$5,195	\$0.05195

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	004	\$2,542,700	\$959,794,200	0.26	\$4,294,981	\$11,167
2023	005	\$632,000	\$959,794,200	0.07	\$4,294,981	\$3,006
2023	006	\$0	\$959,794,200	0.00	\$4,294,981	\$0
2023	Total	\$3,174,700	\$959,794,200	0.33	\$4,294,981	\$14,173

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Christopher Russo	Preparer title Finance Director
Preparer email crusso@plymouthutilities.com	Preparer phone (920) 838-4638
Contact name Timothy Blakeslee	Contact title City Administrator / Utilities Manager
Contact email tblakeslee@plymouthwi.gov	Contact phone (920) 893-1271

Submission Information	
Co-muni code	59271
TID number	004
Submission date	06-25-2025 09:44 AM
Confirmation	TIDAR20241622O1750084860485
Submission type	ORIGINAL

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 59271	Municipality PLYMOUTH		County SHEBOYGAN	Due date 07/01/2025	Report type ORIGINAL
TID number 005	TID type 5	TID name TID #5	Creation date 01/29/2008	Mandatory termination date 01/29/2028	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$14,314

Section 3 – Revenue	Amount
Tax increment	\$403,962
Investment income	\$8,651
Debt proceeds	
Special assessments	
Shared revenue	\$14,968
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$427,581

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$3,815
Professional services	\$9,374
Interest and fiscal charges	\$24,888
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$225,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name RDA Project - Cheese Counter - 133 E Mill	\$50,000
Transfer to other funds	
Fund Loan Repayment to RLF for Clifford St	\$90,000
Other expenditures	
Total Expenditures	\$403,227

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$38,668
Future costs	\$730,000
Future revenue	
Surplus or deficit	\$-691,332

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
004	\$1,328,800	\$0	\$-3,500	\$1,325,300
005	\$48,100	\$0	\$100	\$48,200
006	\$0	\$0	\$0	\$0
Total	\$1,376,900	\$0	\$-3,400	\$1,373,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
004	\$1,325,300	\$1,111,655,400	0.12	\$4,329,185	\$5,195
005	\$48,200	\$1,111,655,400	0.00	\$4,329,185	\$0
006	\$0	\$1,111,655,400	0.00	\$4,329,185	\$0
Total	\$1,373,500	\$1,111,655,400	0.12	\$4,329,185	\$5,195

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$5,195	\$0.05195

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	004	\$2,542,700	\$959,794,200	0.26	\$4,294,981	\$11,167
2023	005	\$632,000	\$959,794,200	0.07	\$4,294,981	\$3,006
2023	006	\$0	\$959,794,200	0.00	\$4,294,981	\$0
2023	Total	\$3,174,700	\$959,794,200	0.33	\$4,294,981	\$14,173

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Christopher Russo	Preparer title Finance Director
Preparer email crusso@plymouthutilities.com	Preparer phone (920) 838-4638
Contact name Timothy Blakeslee	Contact title City Administrator / Utilities Manager
Contact email tblakeslee@plymouthwi.gov	Contact phone (920) 893-1271

Submission Information	
Co-muni code	59271
TID number	005
Submission date	06-25-2025 09:12 AM
Confirmation	TIDAR20241622O1750086512372
Submission type	ORIGINAL

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 59271	Municipality PLYMOUTH		County SHEBOYGAN	Due date 07/01/2025	Report type ORIGINAL
TID number 006	TID type 5	TID name TID #6	Creation date 12/07/2010	Mandatory termination date 12/07/2030	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-796,266

Section 3 – Revenue	Amount
Tax increment	\$122,596
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$2,598
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source Contractual Penalty Revenue	\$18,333
Total Revenue (deposits)	\$143,527

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$572
Professional services	\$224
Interest and fiscal charges	\$17,300
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$90,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$108,246

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-760,985
Future costs	\$0
Future revenue	
Surplus or deficit	\$-760,985

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
004	\$1,328,800	\$0	\$-3,500	\$1,325,300
005	\$48,100	\$0	\$100	\$48,200
006	\$0	\$0	\$0	\$0
Total	\$1,376,900	\$0	\$-3,400	\$1,373,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
004	\$1,325,300	\$1,111,655,400	0.12	\$4,329,185	\$5,195
005	\$48,200	\$1,111,655,400	0.00	\$4,329,185	\$0
006	\$0	\$1,111,655,400	0.00	\$4,329,185	\$0
Total	\$1,373,500	\$1,111,655,400	0.12	\$4,329,185	\$5,195

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$5,195	\$0.05195

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	004	\$2,542,700	\$959,794,200	0.26	\$4,294,981	\$11,167
2023	005	\$632,000	\$959,794,200	0.07	\$4,294,981	\$3,006
2023	006	\$0	\$959,794,200	0.00	\$4,294,981	\$0
2023	Total	\$3,174,700	\$959,794,200	0.33	\$4,294,981	\$14,173

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Contact name Timothy Blakeslee	Contact title City Administrator / Utilities Manager
Contact email tblakeslee@plymouthwi.gov	Contact phone (920) 893-1271

Submission Information	
Co-muni code	59271
TID number	006
Submission date	06-25-2025 09:04 AM
Confirmation	TIDAR20241622O1750089432076
Submission type	ORIGINAL

**JOINT REVIEW BOARD
RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND
COMPLIANCE WITH ANNUAL MEETING REQUIREMENT
CITY OF PLYMOUOTH**

WHEREAS, Wis. Stat. § 66.1105(4m)(f) requires the Joint Review Board (“JRB”) meet annually on July 1, or when an annual report under Wis. Stat. § 66.1105(6m)(c) becomes available, to review the annual report and to review the performance and status of each district governed by the JRB; and

WHEREAS, the City has filed an annual report with the Wisconsin Department of Revenue for the following districts:

Tax Incremental District No. 5

Tax Incremental District No. 6

Tax Incremental District No. 7; and

WHEREAS, copies of the annual reports have been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on July 9, 2025 to review the annual reports and the performance and status of each of the districts governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED that the City has complied with its reporting requirements under Wis. Stat. § 66.1105(6m)(c)(intro.) and requirement to hold an annual JRB meeting under Wis. Stat. § 66.1105(4m)(f).

Passed and adopted this _____ day of _____, 2025.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature