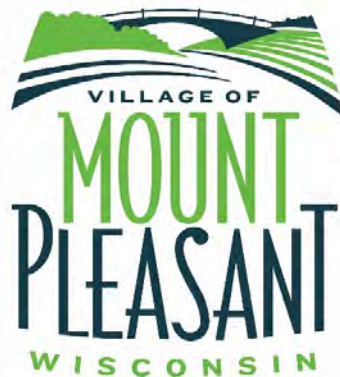


March 8, 2021

## Project Plan

# Tax Incremental District No. 6



Organizational Joint Review Board Meeting Held:	March 2, 2021
Public Hearing Held:	March 8, 2021
Approval by Community Development Authority:	March 8, 2021
Adoption by Village Board:	March 22, 2021
Approval by the Joint Review Board:	April 6, 2021

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# **SECTION 1:**

## **Executive Summary**

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### **Description of District**

Tax Incremental District (“TID”) No. 6 (“District”) is a proposed Mixed-Use District comprising approximately 293 acres located generally between Braun Road and County Highway KR on the west side of State Highway 31. The District will be created to pay the costs of development incentives, public infrastructure and other project costs needed to facilitate residential and commercial mixed-use development within the area (“Project”). Precipitating creation of the District is a proposed 280-unit market rate multi-family residential development (“Braun Road Apartments”) to be located on a portion of the property currently owned by Racine County at the northerly end of the District. In addition to the incremental property value that will be created, the Village expects the Project will result in short-term employment opportunities related to construction of the Project as well as long-term employment opportunities related to the operation of the residential, and eventual commercial elements of the Project. Other benefits of the Project will include the creation of needed housing units, provision of necessary public infrastructure, opportunities for development of commercial property and provision of retail services to area residents, and other general economic activity related to the construction and operation of the Project.

### **Authority**

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

### **Estimated Total Project Cost Expenditures**

The Village anticipates making total expenditures of approximately \$39.77 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$3.61 million for public infrastructure, \$3.38 million for park improvements, \$30.27 million for potential development incentives, \$2.19 million for interest on long-term debt and related financing costs, and \$330,000 for District administrative expense. The amounts identified for development incentives are, in part, intended to reimburse developers for the cost of public infrastructure they will be required to finance. To the extent the Village considers provision of incentives it will require the developer to demonstrate the economic need. The Village will only provide incentives at levels needed to allow for a reasonable rate of investment return on the incentivized project. Amounts shown in this Plan are included for the purpose of demonstrating economic feasibility on a cash flow basis only.

## **Incremental Valuation**

The Village projects that new land and improvements value of approximately \$223.4 million 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 assumption's as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

## **Expected Termination of District**

Based on the Economic Feasibility Study located within Section 9 of this Plan, the Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within 15 of its allowable 20 years.

## **Summary of Findings**

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village. In reaching this determination, the Village has considered:
  - a. A review of the sources and uses and cash flow proforma for the proposed Braun Road Apartments, a 280-unit market rate multi-family residential project to be developed by Fiduciary Real Estate Development on a portion of the County owned parcel located at the north end of the proposed District. Without tax incremental financing (“TIF”) assistance the project’s cash on cash return at stabilization is projected to be 1.9% but improves to 7.7% with TIF assistance. The project would be expected to achieve an average cash on cash return of 10% by year 15 at which time TIF assistance would end. A 10% average cash on cash return would be a reasonable rate of return for a project of this type. Based on Ehlers review, provision of pay as you go incentives to assist the project are necessary to provide an acceptable return on investment and indicates that “but for” the incentives, the project would not likely proceed.
  - b. The substantial investment needed to provide the public infrastructure necessary to allow for full development of the areas within the District. Absent the use of tax incremental financing, the Village is unable to fully fund this program of infrastructure improvements. The Village expects that it will require developers within the District to pay for portions of the public infrastructure that the Village would otherwise need to finance. While this may reduce the Village’s need to borrow, it increases the

likelihood that developers will request incentives. To the extent the Village considers provision of incentives it will require the developer to demonstrate the economic need. Like the process undertaken for the Fiduciary Real Estate Development project noted in a. above, the Village will only provide incentives as needed to allow for a reasonable rate of investment return on the incentivized project.

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination the Village has considered that in addition to the incremental property value that will be created, the Village expects the Project will result in short-term employment opportunities related to construction of the Project as well as long-term employment opportunities related to the operation of the residential, and eventual commercial elements of the Project. Other benefits of the Project will include the creation of needed housing units, provision of necessary public infrastructure, opportunities for development of commercial property and provision of retail services to area residents, and other general economic activity related to the construction and operation of the Project.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm). Lands proposed for newly platted residential development comprise no more than 35% of the real property area within the District. Costs related to newly-platted residential development may be incurred based on the proposed development having a density of at least three (3) units per acre as defined in Wis. Stat. § 66.1105(2)(f)3.a.
5. Based on the foregoing finding, the District is designated as a mixed-use district.

6. The Project Costs relate directly to promoting mixed use development in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the Village does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the Village within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the Village.

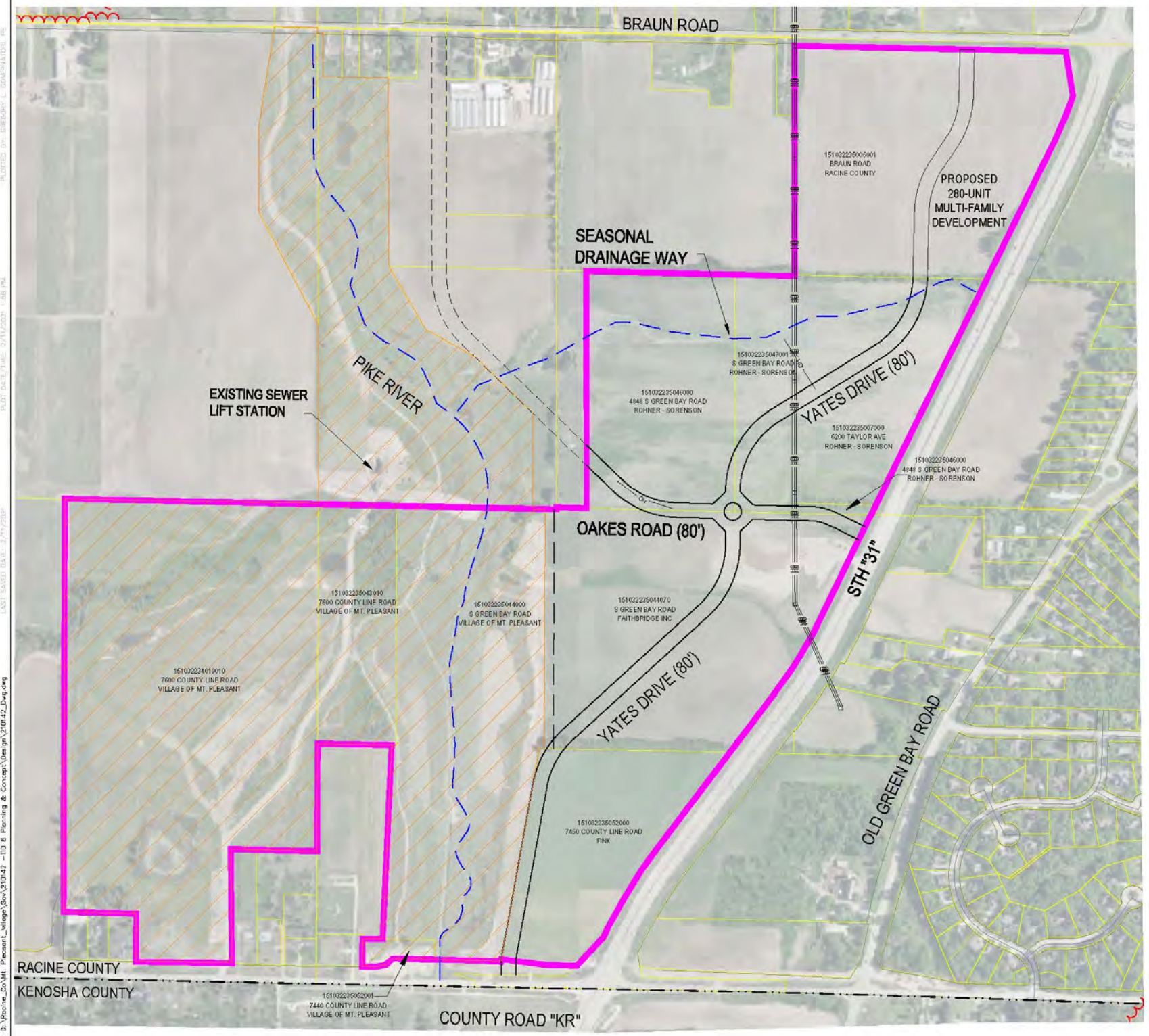
## **SECTION 2:**

# **Preliminary Map of Proposed District Boundary**

Map Found on Following Page.

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

# PROPOSED TID 6 BOUNDARY



**LEGEND**

- EXISTING PROPERTY LINE
- PROPOSED STREET ROW
- - - C/L WATERWAY
- PROPOSED TID 6 BOUNDARY
- OH — EXISTING OVERHEAD LINES
- - - FUTURE STREET ROW
- PIKE RIVER CORRIDOR



1224 S. Pine Street  
Burlington, Wisconsin  
53105

kapurinc.com

PROJECT:  
**TID 6**

LOCATION:  
**VILLAGE OF MT. PLEASANT**



RELEASE:  
**FOR REVIEW**

REVISIONS:

#	DATE	DESCRIPTION



SCALE:  
1" = 200'

IF ANY ONE PART ADJUST SCALE ACCORDINGLY

SEAL:  
all in

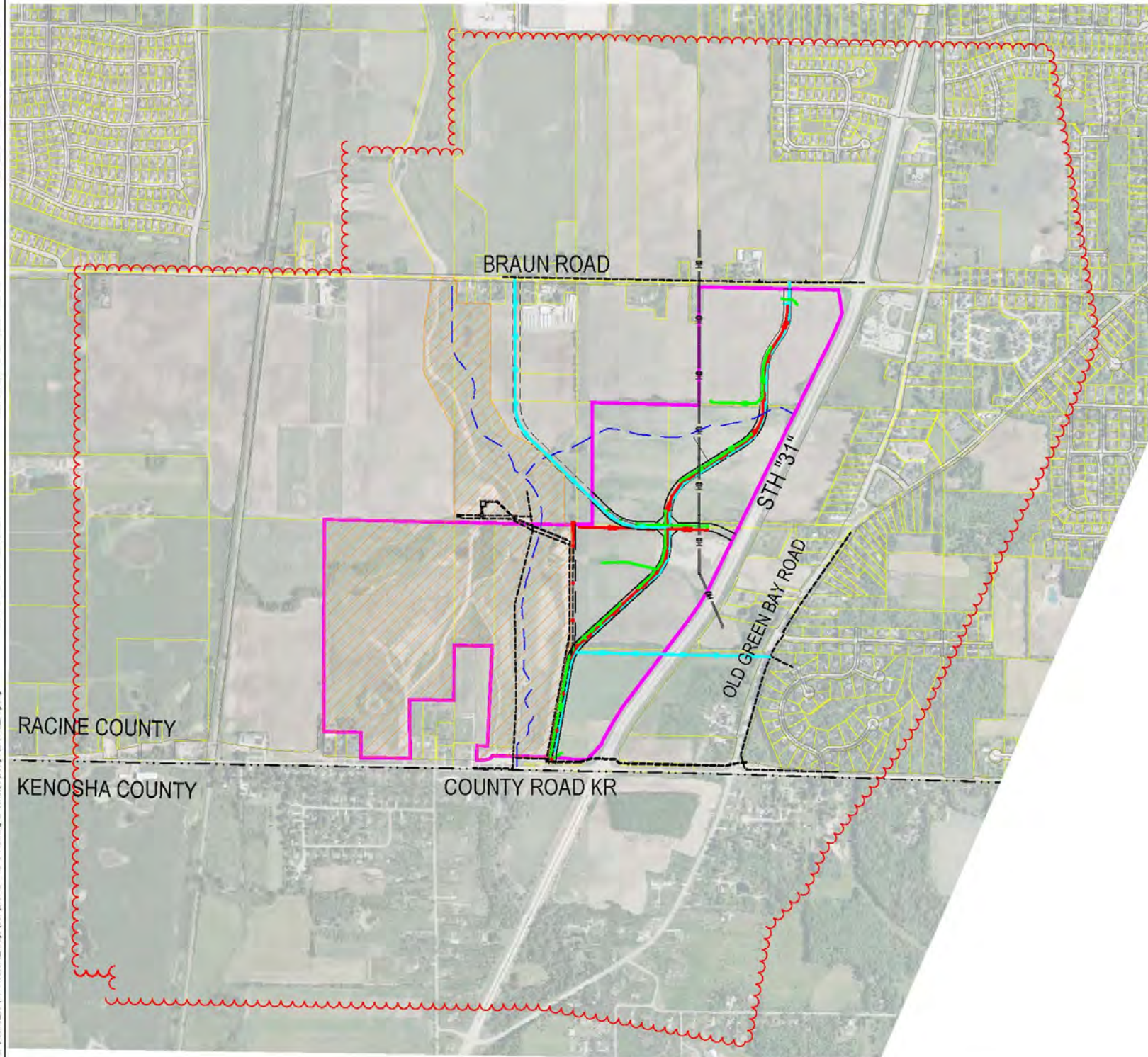
SHEET:  
**TID 6 BOUNDARY**

PROJECT MANAGER: GLO  
PROJECT NUMBER: 21014201  
DATE: 10.01

SHEET NUMBER:  
**P-2**

FILENAME: D:\racine\_co\mt\_pleasant\illage\310142 -TID 6 Planning & Concept\Des\gn\210142.dwg  
 LAST SAVED DATE: 2/11/2021 4:58 PM  
 PLOTTED BY: DEDDLY, L. DANHARDT, JR.

# TID 6 HALF MILE DISTRICT



**LEGEND**

- EXISTING PROPERTY LINE
- PROPOSED STREET ROW
- C/L WATERWAY
- PROPOSED TID 6 BOUNDARY
- FUTURE STREET ROW
- PIKE RIVER CORRIDOR
- COUNTY LINE
- EXISTING WATER MAIN
- EXISTING SANITARY SEWER
- PROPOSED WATER MAIN
- PROPOSED SANITARY SEWER
- PROPOSED STORM SEWER
- 1/2 MILE BOUNDARY



1224 S. Pine Street  
Burlington, Wisconsin  
53105  
kapurinc.com

PROJECT:  
**TID 6**

LOCATION:  
**VILLAGE OF MT. PLEASANT**



RELEASE:  
**FOR REVIEW**

REVISIONS:

#	DATE	DESCRIPTION



SCALE:  
1" = 100'

IF NOT ONE INCH ADJUST SCALE ACCORDINGLY

SEAL:  
all in

SHEET:  
**TID 6 - HALF MILE**

PROJECT MANAGER: GLO  
PROJECT NUMBER: 21010201  
DATE: 10/01

SHEET NUMBER:  
**P-3**

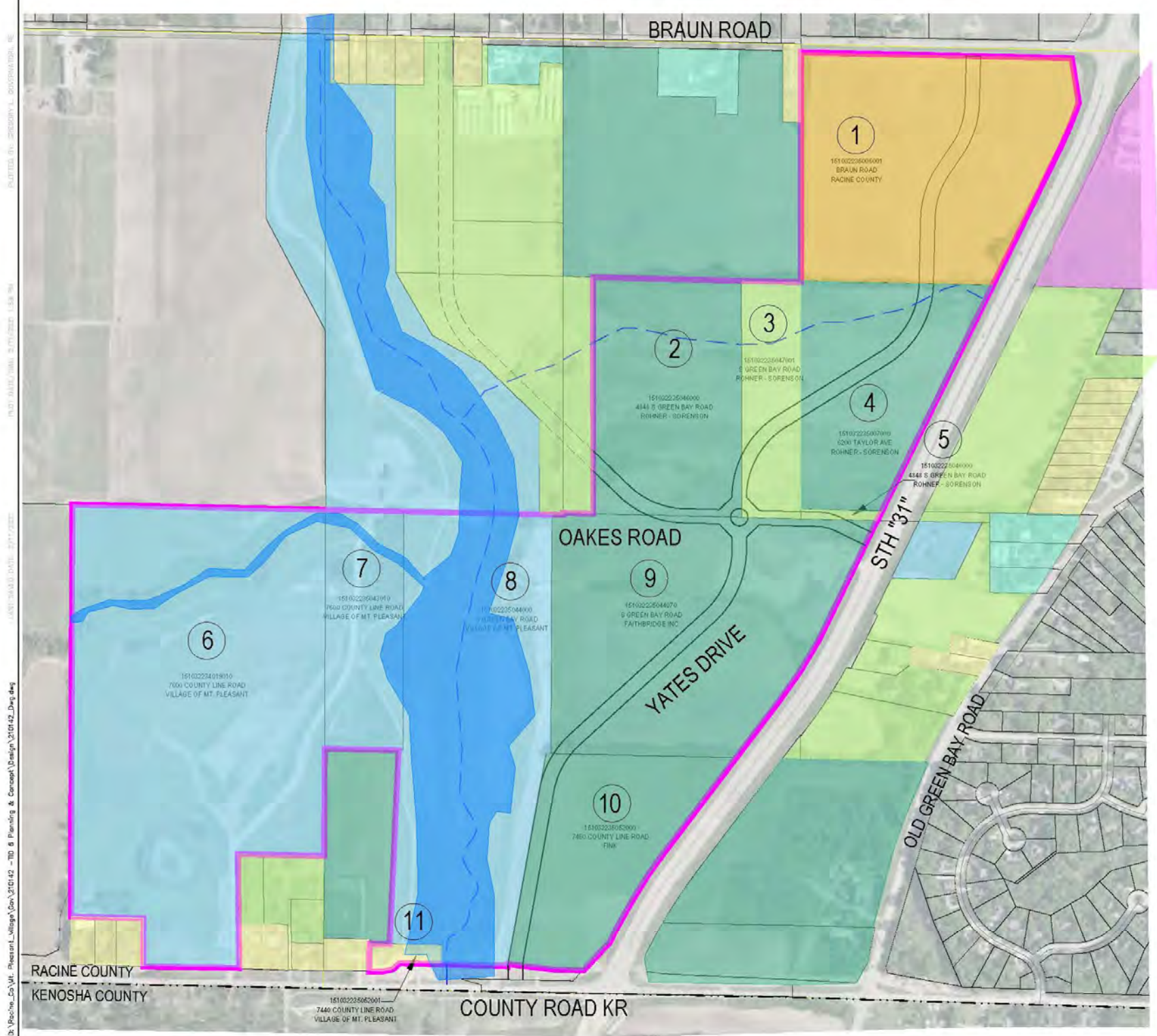
## **SECTION 3:**

# **Map Showing Existing Uses and Conditions**

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Map Found on Following Page.

# TID 6 EXISTING USES



**LEGEND**

- EXISTING PROPERTY LINE
- - - C/L WATERWAY
- PROPOSED TID 6 BOUNDARY
- PROPOSED STREET ROW
- LIMITED AGRICULTURAL (AG-1)
- GENERAL AGRICULTURAL (AG-2)
- MODERATE DENSITY RESIDENTIAL (RM-2)
- PUBLIC/INSTITUTIONAL (P-1)
- LOW DENSITY RESIDENTIAL (RL-1)
- ESTATE RESIDENTIAL (ER)
- COMMUNITY BUSINESS (B-1)
- FLOODPLAIN
- ① PARCEL NUMBER

**Kapur**  
 1224 S. Pine Street  
 Burlington, Wisconsin  
 53105  
 kapurinc.com

PROJECT:  
 TID 6

LOCATION:  
 VILLAGE OF MT. PLEASANT

RELEASE:  
 FOR REVIEW

REVISIONS:

#	DATE	DESCRIPTION

NORTH ARROW:

SCALE:  
 1" = 40'

IF NOT ONE INCH EQUALS SCALE ACCORDINGLY

SEAL:

all in

SHEET:  
 TID EXISTING USES

PROJECT NUMBER: 010  
 PROJECT NUMBER: 21012011  
 DATE: 10/21

SHEET NUMBER:  
**P-4**

## SECTION 4: Preliminary Parcel List and Analysis

The parcels listed in the table beginning on this page will become part of the District as of January 1, 2021. Valuations shown reflect assessed land and improvements value as of January 1, 2020. Actual base value for the District will be certified using January 1, 2021 valuations. Any increases in valuation occurring after January 1, 2021 will generate incremental value.

A total of 74.07 acres, or 25.27% of the District's area is suitable for commercial development. A total of 102.21 acres, or 34.87% of the District's area is suitable for newly platted residential development. Collectively, these areas represent 60.14% of the territory to be included within the District and meet the requirement that at least 50% of the area within a Mixed Use TID be suitable for mixed use development. A total of 116.84 acres, of 39.86% of the District's area is not suitable for mixed use development. The entirety of this area is expected to be developed as a public park.

Parcel No.	Address	Acres	Total Assessed Value	Suitable For Mixed Use	
				Commerical Acres	Residential Acres
151032234019010	7600 County Line Rd	73.03	\$ -		
151032235006001	Braun Road	39.49	\$ -	9.40	30.09
151032235007000	6200 Taylor Ave	21.98	\$ 9,100		21.98
151032235043010	7600 County Line Rd	12.99	\$ -		
151032235044000	Green Bay Rd S	44.61	\$ -		
151032235044070	Green Bay Rd S	44.58	\$ 10,500	44.58	10.25763
151032235046000	4848 Green Bay Rd S	24.78	\$ 5,700		24.78
151032235046000	4848 Green Bay Rd S	0.55	\$ -		0.5514
151032235047001	Green Bay Rd S	9.93	\$ 2,400		9.929
151032235052000	County Line Rd	20.09	\$ 4,705	20.09	4.622607
151032235052001	7440 County Line Rd	1.09	\$ -		
<b>Totals</b>		<b>293.12</b>	<b>\$ 32,405</b>	<b>74.07</b>	<b>102.21</b>
<b>Estimated Assessment Ratio</b>			<b>96.53%</b>		
<b>Estimated Equalized Value</b>			<b>\$ 33,569</b>		

Acres Suitable for Commerical Development	74.07	25.27%
Acres Suitable for Newly Platted Residential Development	102.21	34.87%
<b>Total Acres Suitable for Mixed Use Development</b>	<b>176.28</b>	<b>60.14%</b>
Acres Not Suitable for Mixed Use Development	116.84	39.86%
<b>Total Acres</b>	<b>293.12</b>	<b>100.00%</b>

# SECTION 5: Equalized Value Test

The following calculations demonstrate that the Village expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c. which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the Village.

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals \$271,272,569. This value is less than the maximum of \$449,826,660 in equalized value that is permitted for the Village.

<b>Village of Mount Pleasant, Wisconsin</b>	
<b>Tax Increment District # 6</b>	
<b>Valuation Test Compliance Calculation</b>	
District Creation Date	3/22/2021
Valuation Data Currently Available	2020
Total EV (TID In)	3,748,555,500
12% Test	449,826,660
<b>Increment of Existing TIDs</b>	
TID #1	106,928,200
TID #2	92,783,000
TID #3	27,830,500
TID #4	43,697,300
TID #5	261,428,600
Less TID #5 <sup>1</sup>	(261,428,600)
Total Existing Increment	271,239,000
Projected Base of New or Amended District	33,569
Total Value Subject to 12% Test	271,272,569
Compliance	PASS
<b>NOTES:</b>	
<sup>1</sup> The incremental value of an EITMZ TID is not included for purposes of calculating compliance with the equalized valuation test. Wis. Stat. § 66.1105(20)(b).	

## **SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District**

---

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

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

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

### **Property, Right-of-Way, and Easement Acquisition**

#### ***Property Acquisition for Development***

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

sale or lease of that property, the net amount shall be considered “real property assembly costs” as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

### **Property Acquisition for Conservancy**

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

### **Acquisition of Rights-of-Way**

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

### **Acquisition of Easements**

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

### **Relocation Costs**

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

## **Site Preparation Activities**

### **Environmental Audits and Remediation**

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

### **Demolition**

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

### **Site Grading**

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

## **Utilities**

### **Sanitary Sewer System Improvements**

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

### **Water System Improvements**

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

and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild, or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Stormwater Management System Improvements**

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

### **Electric Service**

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

### **Gas Service**

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

## **Communications Infrastructure**

To create sites suitable for development, the Village may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to telephone lines, cable lines and fiber optic cable. Costs incurred by the Village to undertake this work are eligible Project Costs.

## **Streets and Streetscape**

### **Street Improvements**

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

### **Streetscaping and Landscaping**

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

## **Community Development**

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

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

### **Park Improvements**

The Village has determined that development of adequate open space and recreational amenities is necessary for implementation of the Project Plan. In addition to the currently proposed 280-unit multi-family development, the Village expects that additional high-density residential development will locate within the District. Improvement of Village owned land within the District for park use will serve both the development expected to occur in the District, as well as areas outside the District. To the extent park improvements made benefit areas outside the District, those costs are “non-project costs” as identified within this Plan.

### **Miscellaneous**

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

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

- Street Improvements. The Village plans or may need to construct or improve streets that form portions of the boundaries of the District, or which need to be constructed to provide access to the District and which will pass through areas not included within its boundaries.
- Water System Improvements. The Village will need to install water main to serve the District, portions of which will be installed outside of its boundaries. Such improvements are an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k. regardless of location and not limited to the one-half mile radius but are noted here to provide a complete list of the costs the Village expects to incur outside the District’s boundaries.

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

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

public with respect to the creation of the District and the implementation of the Plan.

**Administrative Costs**

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

**Financing Costs**

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

## **SECTION 7: Maps Showing Proposed Improvements and Uses**

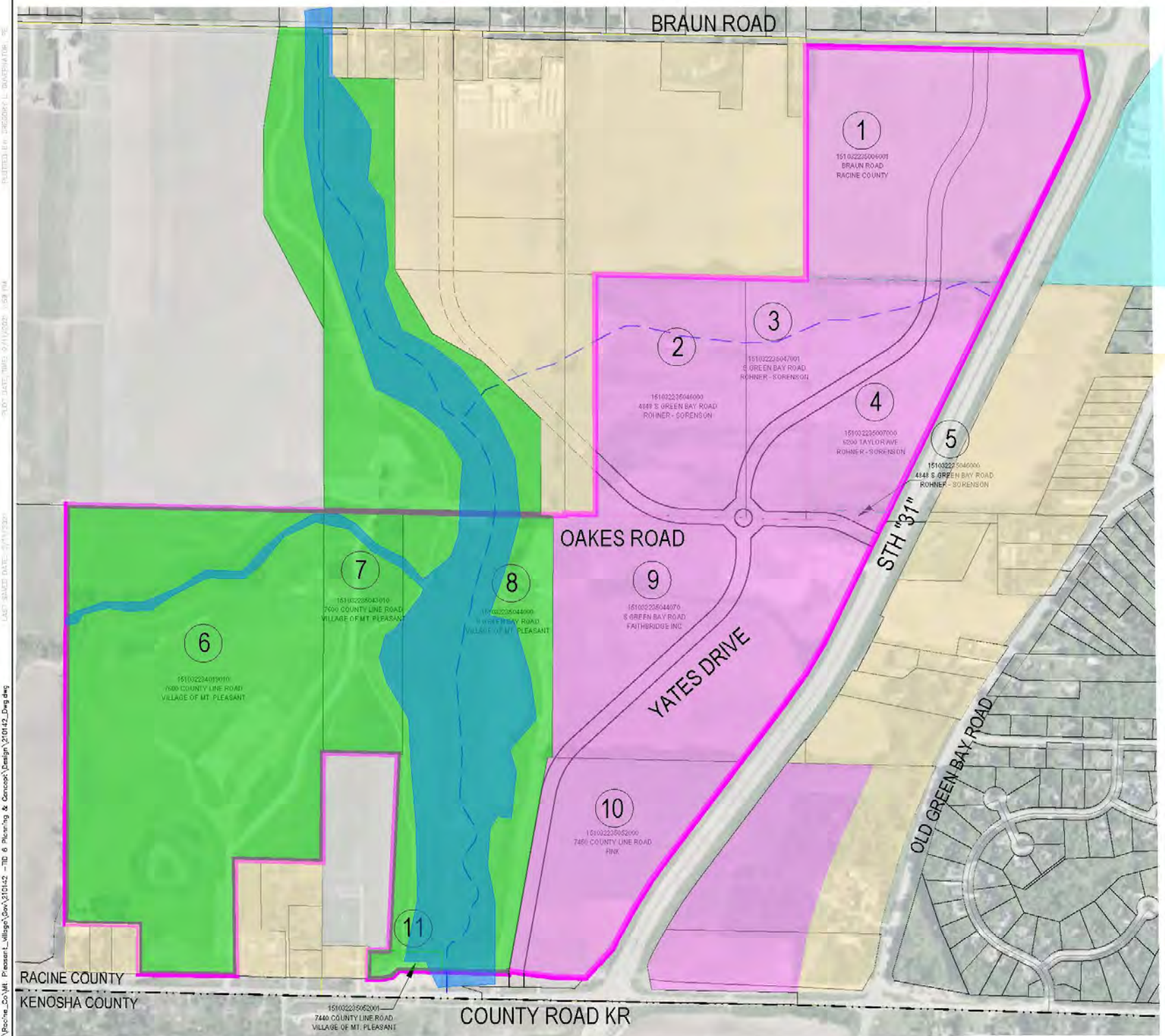
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Maps Found on Following Pages.

With respect to the Proposed Uses map found on the next page, the Village's zoning would allow for mixed use development throughout the developable areas within the District. No specific identification of commercial areas and newly-platted residential areas is provided, however, no more than 35% of the District area will be developed as newly-platted residential. The Preliminary Parcel List and Analysis found in Section 4 of this Plan provides an initial breakdown of likely uses by category, but specific locations of commercial and newly-platted residential development are subject to change based on approved plans.

The second map included in this Section identifies the proposed public improvements, and park improvements, to be made within the District.

# TID 6 PROPOSED USES



**LEGEND**

- EXISTING PROPERTY LINE
- CL WATERWAY
- PROPOSED TID 6 BOUNDARY
- PROPOSED STREET ROW
- PRIME AGRICULTURAL FUTURE RES
- PARK/RECREATIONAL
- RESIDENTIAL
- MIXED RESIDENTIAL/COMMERCIAL
- INSTITUTIONAL
- FLOODPLAIN
- PARCEL NUMBER



1224 S. Pine Street  
Burlington, Wisconsin  
53105

kapurinc.com

PROJECT:  
**TID 6**

LOCATION:  
**VILLAGE OF MT. PLEASANT**



RELEASE:  
**FOR REVIEW**

REVISIONS:

#	DATE	DESCRIPTION



SCALE:

IF ANY ONE INCH EQUALS FEET ACCORDINGLY

SEAL:

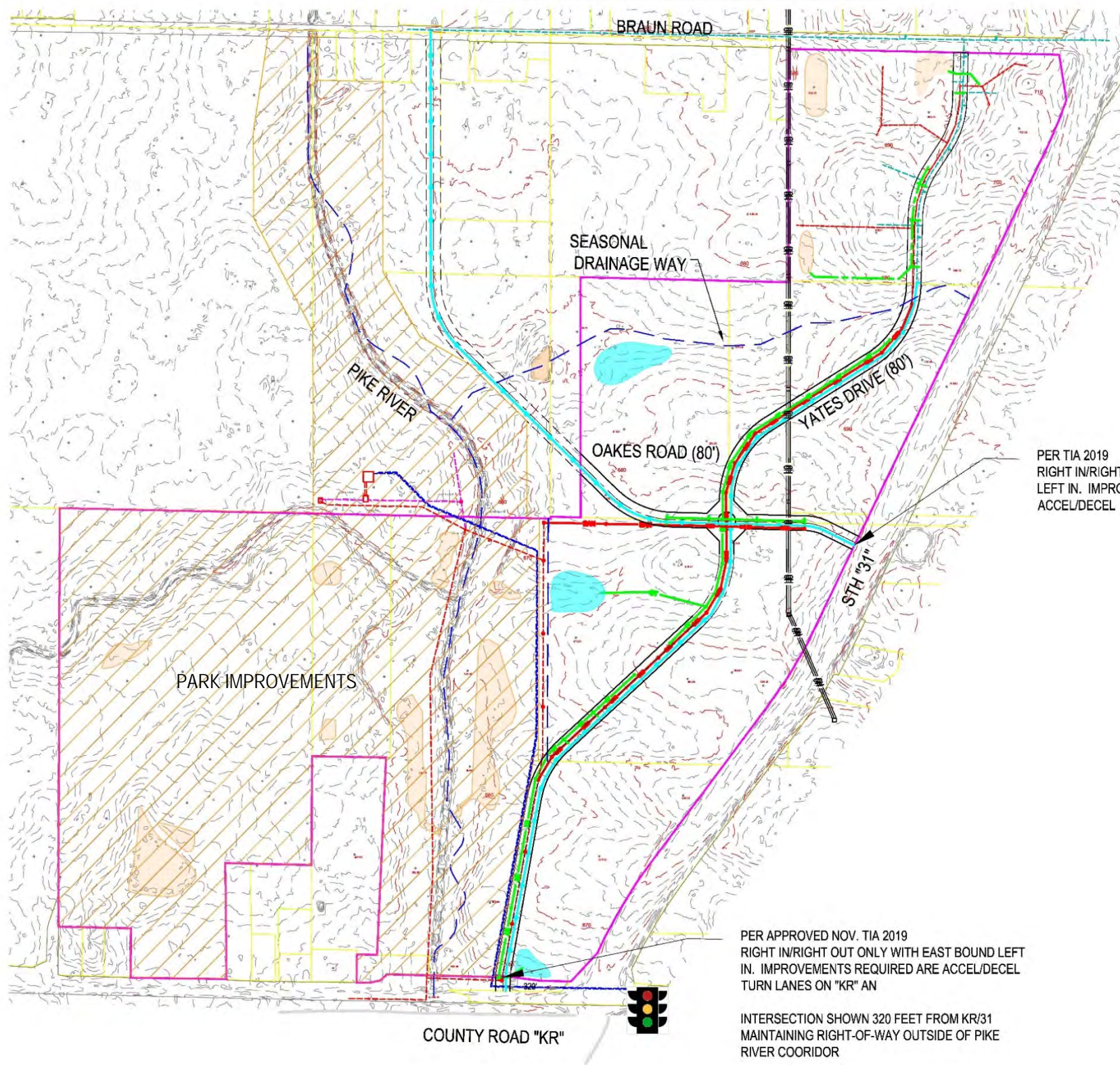
SHEET:  
**TID 6 PROPOSED USES**

PROJECT MANAGER: GLO  
PROJECT NUMBER: 21014201  
DATE: 10.21

SHEET NUMBER:  
**P-5**

# TID 6 OVERVIEW

FILENAME: D:\resarc\_co\_mt\_pleasant\_village\con\210142 - TID 6 Planning & Concept\Design\210142\_Dwg 1-28-2020.dwg  
 LAST SAVED DATE: 1/28/2020  
 PLOT DATE/TIME: 1/28/2020 9:18 PM  
 PLOTTED BY: GREGORY L. ROYER/NATIONAL, PE



**GENERAL NOTES:**

UTILITIES AND ROADS FOR PLANNING PURPOSES ONLY,

ALL UTILITIES AND ROADWORK WITHIN SHOWN RIGHT OF WAY INCLUDED IN TID 6 ESTIMATE (WATERMAIN ONLY WEST OF TID 6 BOUNDARY IN FUTURE OAKES ROAD)

WATERMAIN CONFIRMATION EAST ON CTH KR NEEDED IF EXTENSION REQUIRED

SEWER INFORMATION FOR EXISTING MANHOLE CONNECTION REQUIRED.

PROPOSED STORM WATER FACILITIES FOR REFERENCE ONLY - EXACT SIZE AND LOCATIONS TO BE DETERMINED.

PER TIA 2019 RIGHT IN/RIGHT OUT ONLY WITH NORTH BOUND LEFT IN. IMPROVEMENTS REQUIRED ARE ACCEL/DECEL TURN LANES ON "31"

PER APPROVED NOV. TIA 2019 RIGHT IN/RIGHT OUT ONLY WITH EAST BOUND LEFT IN. IMPROVEMENTS REQUIRED ARE ACCEL/DECEL TURN LANES ON "KR" AN

INTERSECTION SHOWN 320 FEET FROM KR/31 MAINTAINING RIGHT-OF-WAY OUTSIDE OF PIKE RIVER COORIDOR

**LEGEND**

- EXISTING PROPERTY LINE
- EXISTING WATER MAIN
- EXISTING SANITARY SEWER
- C/L WATERWAY
- RETENTION BASINS (OTHER)
- EXISTING OVERHEAD LINES
- EXISTING/FUTURE TRAFFIC SIGNAL
- DRAINAGE PATHS
- PROPOSED TID 6 BOUNDARY
- PROPOSED WATER MAIN
- PROPOSED SANITARY SEWER
- PROPOSED STORM SEWER
- PROPOSED STREET ROW
- PROPOSED MULTI-USE PATH
- FUTURE STREET ROW
- PROPOSED REGIONAL DETENTION BASINS
- PIKE RIVER CORRIDOR



1224 S. Pine Street  
Burlington, Wisconsin  
53105

kapurinc.com

PROJECT:  
**TID 6**

LOCATION:  
**VILLAGE OF MT. PLEASANT**



RELEASE:  
**FOR REVIEW**

REVISIONS:

#	DATE	DESCRIPTION
1		PRELIMINARY



SCALE:  
0 200 400

IF NOT ONE INCH ADJUST SCALE ACCORDINGLY

SEAL:

SHEET:  
**TID 6 OVERVIEW**

PROJECT MANAGER: GLG  
PROJECT NUMBER: 210142.01  
DATE: 1/28/21

SHEET NUMBER:  
**P-1**

## **SECTION 8: Detailed List of Estimated Project Costs**

---

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

# Village of Mount Pleasant, Wisconsin

## Tax Increment District # 6

### Estimated Project List

<u>Project Name/Type</u>	<u>Cost Estimate</u>	<u>Est. Timing</u>
<b>Public Infrastructure<sup>1</sup></b>		
Roadway & Grading	5,115,671	2021 - 2028
Sanitary Sewer	980,625	2021 - 2028
Watermain	1,678,300	2021 - 2028
Watermain Extension to Braun Road	408,220	2021 - 2028
Storm Sewer	975,640	2021 - 2028
Engineering & Contingency @ 35%	3,205,460	2021 - 2028
Less Developer Financed Portions	<u>(8,755,250)</u>	
<b>Subtotal</b>	<b>3,608,666</b>	
<b>Park Improvements<sup>2</sup></b>		
Biex-Ramcke Park	5,000,000	2028
Contingency @ 20%	1,000,000	2028
Engineering, Legal, & Administration @ 15%	750,000	2028
Non-Project Costs	<u>(3,375,000)</u>	
<b>Subtotal</b>	<b>3,375,000</b>	
<b>Development Incentives<sup>3</sup></b>		
Braun Road Apartments	13,038,473	2023 - 2036
Other Incentives	<u>17,226,947</u>	2024 - 2037
<b>Subtotal</b>	<b>30,265,420</b>	
<b>Other Costs</b>		
Interest on Long Term Debt and Financing Costs	2,194,160	2028 - 2042
Administrative Costs	<u>328,984</u>	2021 - 2042
<b>Subtotal</b>	<b>2,523,144</b>	
<b>Total Projects</b>	<b><u>39,772,230</u></b>	

**Notes:**

<sup>1</sup>Preliminary infrastructure cost estimate prepared by Kapur & Associates, Inc. dated 2-11-2021.

<sup>2</sup>Estimated costs per Village workbook received from S. Schultz on 1-5-2021.

<sup>3</sup>Estimated "Pay as You Go" incentive payments calculated by Ehlers for purposes of establishing financial feasibility only. The amounts, term and conditions of any assistance provided will be set forth in a development agreement.

## **SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred**

---

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

### **Key Assumptions**

The Project Costs the Village plans to make are expected to create \$223.4 million in incremental value by 2037. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the Village's current equalized TID Interim tax rate of \$20.11 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$64.44 million in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

# Village of Mount Pleasant, Wisconsin

## Tax Increment District # 6

### Development Assumptions

Construction Year	Braun Rd. Apartments <sup>1</sup>	Faithbridge/Fink Prop. <sup>2</sup>	Future Commercial <sup>3</sup>	Future Residential <sup>4</sup>	Annual Total	Construction Year
1 2021	24,500,000				24,500,000	2021 1
2 2022	24,500,000	15,200,000			39,700,000	2022 2
3 2023		15,200,000			15,200,000	2023 3
4 2024		15,200,000			15,200,000	2024 4
5 2025		15,200,000			15,200,000	2025 5
6 2026		15,200,000			15,200,000	2026 6
7 2027			1,800,000	9,120,000	10,920,000	2027 7
8 2028			1,800,000	9,120,000	10,920,000	2028 8
9 2029			1,800,000	9,120,000	10,920,000	2029 9
10 2030			1,800,000	9,120,000	10,920,000	2030 10
11 2031				9,120,000	9,120,000	2031 11
12 2032				9,120,000	9,120,000	2032 12
13 2033				9,120,000	9,120,000	2033 13
14 2034				9,120,000	9,120,000	2034 14
15 2035				9,120,000	9,120,000	2035 15
16 2036				9,120,000	9,120,000	2036 16
17 2037					0	2037 17
18 2038					0	2038 18
19 2039					0	2039 19
20 2040					0	2040 20
<b>Totals</b>	<b><u>49,000,000</u></b>	<b><u>76,000,000</u></b>	<b><u>7,200,000</u></b>	<b><u>91,200,000</u></b>	<b><u>223,400,000</u></b>	

**Notes:**

<sup>1</sup>Estimate assuming value of \$175,000 per unit based on review of project proforma and discussion with Village Assessor.

<sup>2</sup>Assumes 65 commercial acres developed at an average of 13 acres per year over a five year term at an average value of \$800,000/acre and 15 residential acres developed at an average of 3 acres per year over a five year term at an average value of \$1,600,000/acre.

<sup>3</sup>Assumes 9 acres developed at an average of 2.25 acres per year over a four year term at an average value of \$800,000/acre.

<sup>4</sup>Assumes 57 acres developed at an average of 5.7 acres per year over a ten year term at an average value of \$1,600,000/acre.

**Table 1 - Development Assumptions**

# Village of Mount Pleasant, Wisconsin

## Tax Increment District # 6

### Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	33,569
District Creation Date	March 22, 2021		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2021	Base Tax Rate <sup>1</sup>	\$20.11
Max Life (Years)	20		Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15	3/22/2036		
Revenue Periods/Final Year	20	2042		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	No			

Construction Year	Valuation Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2021	24,500,000	2022	0	24,500,000	2023	\$20.11	492,762
2	2022	39,700,000	2023	0	64,200,000	2024	\$20.11	1,291,237
3	2023	15,200,000	2024	0	79,400,000	2025	\$20.11	1,596,950
4	2024	15,200,000	2025	0	94,600,000	2026	\$20.11	1,902,663
5	2025	15,200,000	2026	0	109,800,000	2027	\$20.11	2,208,377
6	2026	15,200,000	2027	0	125,000,000	2028	\$20.11	2,514,090
7	2027	10,920,000	2028	0	135,920,000	2029	\$20.11	2,733,721
8	2028	10,920,000	2029	0	146,840,000	2030	\$20.11	2,953,352
9	2029	10,920,000	2030	0	157,760,000	2031	\$20.11	3,172,983
10	2030	10,920,000	2031	0	168,680,000	2032	\$20.11	3,392,614
11	2031	9,120,000	2032	0	177,800,000	2033	\$20.11	3,576,042
12	2032	9,120,000	2033	0	186,920,000	2034	\$20.11	3,759,470
13	2033	9,120,000	2034	0	196,040,000	2035	\$20.11	3,942,898
14	2034	9,120,000	2035	0	205,160,000	2036	\$20.11	4,126,326
15	2035	9,120,000	2036	0	214,280,000	2037	\$20.11	4,309,754
16	2036	9,120,000	2037	0	223,400,000	2038	\$20.11	4,493,182
17	2037	0	2038	0	223,400,000	2039	\$20.11	4,493,182
18	2038	0	2039	0	223,400,000	2040	\$20.11	4,493,182
19	2039	0	2040	0	223,400,000	2041	\$20.11	4,493,182
20	2040	0	2041	0	223,400,000	2042	\$20.11	4,493,182
<b>Totals</b>	<b>223,400,000</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>64,439,144</b>	

**Notes:**

<sup>1</sup>Tax rate shown is actual TID Interim rate for the 2020/21 tax levy per DOR Form PC-202 (Tax Increment Collection Worksheet)

**Table 2 - Tax Increment Projection Worksheet**

## **Financing and Implementation**

To the extent the Village provides development incentives it will do so on a “pay as you basis” with payments made from the tax increments collected from the assisted projects. Such payments will be subject to annual appropriation by the Village Board, limited to the tax increments collected.

The Village expects to pay District administrative expenses from the annual tax increment collected. Prior to the availability of tax increment, the Village will advance funds as needed to the District and will recover those advances as cash flow permits.

The Village expects to pay for public infrastructure and park improvements with proceeds from the issuance of long-term debt. That debt, to include the associated interest, will be paid from tax increment collections as it comes due.

Based on the Project Cost expenditures as included within the cash flow exhibit **(Table 3)**, the District is projected to accumulate sufficient funds by the year 2037 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.

# Village of Mount Pleasant

Tax Incremental District # 6

Cash Flow Projection

Year	Projected Revenues				Expenditures								Balances			Year		
	Tax Increments	Interfund Advances	Proceeds from LT Debt	Total Revenues	General Obligation Bond 7,150,000 Dated Date: 03/01/28 Prin (9/1) Est. Rate Interest			Development Incentives Braun Road Apartments <sup>1</sup> Faithbridge/ Fink Prop. <sup>1</sup>		Public Infrastructure	Park Improvements	Financing Costs & Advance Repayment	Admin.	Total Expenditures	Annual		Cumulative	MRO & Debt Principal Outstanding
2021		30,000		30,000									30,000	30,000	0	0	13,038,473	2021
2022		15,000		15,000									15,000	15,000	0	0	30,265,420	2022
2023	492,762	6,000		498,762									15,450	498,356	405	405	29,782,514	2023
2024	1,291,237			1,291,237									15,914	1,281,325	9,911	10,316	28,517,102	2024
2025	1,596,950			1,596,950									16,391	1,581,402	15,548	25,865	26,952,091	2025
2026	1,902,663			1,902,663									16,883	1,881,493	21,171	47,035	25,087,481	2026
2027	2,208,377			2,208,377									17,389	2,181,598	26,778	73,814	22,923,272	2027
2028	2,514,090		7,150,000	9,664,090						3,608,666	3,375,000	162,260	17,911	9,734,895	(70,805)	3,009	27,609,463	2028
2029	2,733,721			2,733,721									18,448	2,696,756	36,965	39,973	25,145,655	2029
2030	2,953,352			2,953,352	100,000	3.000%	214,500						19,002	2,848,310	105,042	145,015	22,581,847	2030
2031	3,172,983			3,172,983	250,000	3.000%	211,500						19,572	2,944,880	228,103	373,118	19,868,039	2031
2032	3,392,614			3,392,614	530,000	3.000%	204,000						20,159	3,217,967	174,647	547,765	16,874,231	2032
2033	3,576,042			3,576,042	545,000	3.000%	188,100						20,764	3,217,672	358,370	906,135	13,865,422	2033
2034	3,759,470			3,759,470	565,000	3.000%	171,750						21,386	3,221,945	537,525	1,443,660	10,836,614	2034
2035	3,942,898			3,942,898	580,000	3.000%	154,800						22,028	3,220,636	722,261	2,165,921	7,792,806	2035
2036	4,126,326			4,126,326	600,000	3.000%	137,400						22,689	3,223,897	902,429	3,068,350	4,728,998	2036
2037	4,309,754			4,309,754	615,000	3.000%	119,400						1,000	1,484,398	2,825,356	5,893,706	3,365,000	2037
2038	4,493,182			4,493,182	635,000	3.000%	100,950						1,000	736,950	3,756,232	9,649,937	2,730,000	2038
2039	4,493,182			4,493,182	655,000	3.000%	81,900						1,000	737,900	3,755,282	13,405,219	2,075,000	2039
2040	4,493,182			4,493,182	670,000	3.000%	62,250						1,000	733,250	3,759,932	17,165,151	1,405,000	2040
2041	4,493,182			4,493,182	690,000	3.000%	42,150						1,000	733,150	3,760,032	20,925,182	715,000	2041
2042	4,493,182			4,493,182	715,000	3.000%	21,450						15,000	751,450	3,741,732	24,666,914	0	2042
<b>Total</b>	<b>64,439,144</b>	<b>51,000</b>	<b>7,150,000</b>	<b>71,640,144</b>	<b>7,150,000</b>		<b>2,031,900</b>			<b>13,038,473</b>	<b>17,226,947</b>	<b>3,608,666</b>	<b>3,375,000</b>	<b>213,260</b>	<b>328,984</b>	<b>46,973,230</b>		<b>Total</b>

Notes:

Projected TID Closure

<sup>1</sup>Estimated "Pay as You Go" incentive payments calculated by Ehlers for purposes of establishing financial feasibility only. The amounts, term and conditions of any assistance provided will be set forth in a development agreement.

Table 4 - 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 Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

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

---

### **Zoning Ordinances**

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

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

The proposed Plan is in general conformance with the Village's Comprehensive Plan identifying the area as appropriate for mixed use development.

### **Building Codes and Ordinances**

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

## **SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced**

---

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

## **SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the Village**

---

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the Village by creating opportunities for mixed use development, conserving property, providing necessary public infrastructure improvements and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as short-term employment opportunities related to construction of the Project, long-term employment opportunities related to the operation of the residential, and eventual commercial elements of the Project, creation of needed housing units, provision of necessary public infrastructure, opportunities for development of commercial property and provision of retail services to area residents, and other general economic activity related to the construction and operation of the Project.

## **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.

The Plan includes the following non-project costs:

1. Project costs include an estimated \$6,750,000 for improvement of Biex-Ramcke Park. Improvement of the park will benefit both areas within, and outside of the District. For planning purposes, the Village has designated one-half, or \$3,375,000 of the \$6,750,000 total, as a non-project costs to be paid from other sources which may include tax levy funded debt service, grants, intergovernmental contributions, or other sources.

**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.



August 23, 2021

Christopher R. Smith  
Village Attorney  
8811 Campus Drive  
Mount Pleasant, WI 53406

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Non-Emergency  
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Mr. David DeGroot  
Village President  
Village of Mount Pleasant  
8811 Campus Dr  
Mt. Pleasant, Wisconsin 53406

RE: Project Plan for Tax Incremental District No. 6

Dear Village President:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the Village Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105. As Village Attorney for the Village of Mount Pleasant, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the Village of Mount Pleasant Tax Incremental District No. 6 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

*Christopher Smith*  
Christopher R. Smith  
Village Attorney  
Village of Mount Pleasant

**SECTION 17:  
Calculation of the Share of Projected Tax  
Increments Estimated to be Paid by the Owners of  
Property in the Overlying Taxing Jurisdictions**

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

Revenue Year	Racine County	Gateway Technical College	Village of Mount Pleasant	Racine Unified School District	Total	Revenue Year
2023	83,355	19,568	157,250	232,588	492,762	2023
2024	218,425	51,277	412,060	609,474	1,291,237	2024
2025	270,139	63,418	509,620	753,774	1,596,950	2025
2026	321,853	75,558	607,179	898,073	1,902,663	2026
2027	373,568	87,698	704,739	1,042,372	2,208,377	2027
2028	425,282	99,839	802,298	1,186,671	2,514,090	2028
2029	462,434	108,561	872,387	1,290,339	2,733,721	2029
2030	499,587	117,283	942,476	1,394,007	2,953,352	2030
2031	536,740	126,004	1,012,564	1,497,674	3,172,983	2031
2032	573,892	134,726	1,082,653	1,601,342	3,392,614	2032
2033	604,921	142,011	1,141,189	1,687,921	3,576,042	2033
2034	635,949	149,295	1,199,724	1,774,501	3,759,470	2034
2035	666,978	156,579	1,258,260	1,861,080	3,942,898	2035
2036	698,007	163,863	1,316,796	1,947,660	4,126,326	2036
2037	729,035	171,148	1,375,331	2,034,240	4,309,754	2037
2038	760,064	178,432	1,433,867	2,120,819	4,493,182	2038
2039	760,064	178,432	1,433,867	2,120,819	4,493,182	2039
2040	760,064	178,432	1,433,867	2,120,819	4,493,182	2040
2041	760,064	178,432	1,433,867	2,120,819	4,493,182	2041
2042	760,064	178,432	1,433,867	2,120,819	4,493,182	2042
<b>Total</b>	<b>10,900,484</b>	<b>2,558,986</b>	<b>20,563,862</b>	<b>30,415,812</b>	<b>64,439,144</b>	