



JOINT REVIEW BOARD AGENDA

Tuesday, October 19, 2021

4:00 p.m. – Town Hall - Town Board Room
1900 W. Grand Chute Blvd.

1. Roll Call.
2. Public Input.
3. Review the proposed Project Plan Amendment Two for Tax Increment District No. 2.
4. Set date for next Board meeting (tentatively planned for Wednesday, October 27, 2021 at 4:00 p.m.).
5. Adjournment.

Public Notice: Agendas are posted in the following locations: Town Hall bulletin boards & Town website www.grandchute.net 2015 Wisconsin Act 79 allows the publication of certain legal notices on an Internet site maintained by a municipality. This law allows these types of legal notices to be posted in one physical location in the jurisdiction (instead of three) if also placed on an Internet site maintained by the local government.

Special Accommodations: Requests from persons with disabilities who need assistance to participate in this meeting should be made to the Clerk's Office at (920-832-5644) with at least 24-hour notice.

Notice of Possible Quorum: A quorum of the Town Board, Sanitary Districts, Plan Commission, Board of Review, Community Development Authority, Licensing Committee, Parks Commission, Joint Review Board, Zoning Board of Appeals and/or Police and Fire Commission may be present at this meeting for the purpose of gathering information and possible discussion on items listed on this agenda. However, unless otherwise noted in this agenda, no official action by the Town Board, Sanitary Districts, Plan Commission, Board of Review, Licensing Committee, Parks Commission, Joint Review Board, Zoning Board of Appeals and/or Police and Fire Commission will be taken at this meeting.

MEMORANDUM

To: Joint Review Board members Greg Hartjes, Jim March, Yvette Mueller, Amy Van Straten, and Pat Thompson

From: Michael Patza, Grand Chute Community Development Director

Date: October 8, 2021

Subject: Project Plan Amendment Two for Tax Increment District No. 2

At the October 19, 2021 Joint Review Board meeting, you will be presented with the proposed Project Plan Amendment two for Tax Increment District No. 2 for initial review. A copy of the project plan amendment is enclosed. When we meet, I will present an overview of the purpose and anticipated projects for the District.

Also at this meeting, the Board will establish a date for its next meeting. I would propose a meeting date of Wednesday, October 27, 4:00 PM. If that does not work for a majority of the members, we can discuss an alternate date.

Following the Joint Review Board meeting next week, the Plan Commission will conduct public hearings, at 6:00 pm to receive any public comment on the proposed project plan amendment. Joint Review Board members are welcomed to attend the hearing.

Please contact me if you have any questions in advance of the Board meeting

Project Plan Amendment Two
Tax Incremental District No. 2
in the
TOWN OF GRAND CHUTE, WISCONSIN



October 1, 2021

(Anticipated Schedule)

Organizational Joint Review Board Meeting Held.....	October 19, 2021
Public Hearing.....	October 19, 2021
Consideration by Planning Commission.....	October 19, 2021
Consideration by Town Board.....	October 19, 2021
Consideration by Outagamie County Finance Committee.....	October 19, 2021
Consideration by Outagamie County Board.....	October 26, 2021
Consideration by Joint Review Board.....	October 27, 2021

Prepared by:



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Public Finance
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TOWN OF GRAND CHUTE OFFICIALS

Town Board

Jason Van Eperen	Chairperson
Ron Wolff	Seat # 1
Jeff Ings	Seat # 2
Vacant	Seat # 3
Brad Gehring	Seat # 4

Town Staff

Jim March	Town Administrator
Michael Patza	Community Development Director
Julie Wahlen	Finance Director/Town Treasurer
Angie Cain	Town Clerk
Charles Koehler	Town Attorney

Planning Commission

Brad Gehring - (Chairperson)	Julie Hidde
Ron Wolff	Cheryl Ulrich
Duane Boeckers	John Weber
Pam Crosby	Walt Nocito - Alternate

Joint Review Board

Jim March	Town Representative
Yvette Mueller	Outagamie County
Amy Van Straten	Fox Valley Technical College
Greg Hartjes	Appleton Area School District
Pat Thompson	Citizen Member

**Town of Grand Chute
TID #2 Project Plan Amendment Two**

Introduction and Description of Project Plan Amendment Two

Tax Incremental District No. 2 (the "TID #2" or the "District") was created by the Town under the authority provided by Wisconsin Statute Section 60.23(32) and Wisconsin Statute Section 66.1105 on October 20, 2015. The District was created to promote mixed-use development that would grow the tax base, promote business expansion, provide medium density housing options and strengthen the economic well-being of the community. The District boundaries extend west and north from the northwest corner of N. Richmond Street and 1-41, encompassing approximately 115 acres of land plus the adjoining right-of-way along N. Richmond Street, W. Evergreen Drive, and N. Gillett Street.

TID#2 was amended on September 18, 2018 with adoption of Project Plan Amendment One. The amendment added territory to the District to provide more medium density housing options and to promote improved traffic and access conditions District-wide. It established the location for a proposed at-grade railroad crossing that will dramatically improve emergency response times and generally improve access and traffic movement to the District. The amendment provided financing for land acquisition, by the Town of Grand Chute, of property that will be sold for additional business expansion in the District. The boundaries of the District were modified to add approximately 20 acres of territory to the District, consisting of properties and right-of-way along w. Evergreen Drive, west of N. Gillett Street.

Project Plan Amendment Two ("Amendment Two") adds project costs for site development; including costs related to a storm water retention pond and storm water infrastructure to better accommodate stormwater runoff from existing and future development in the District. Costs for development incentives to facilitate development of current and future phases are also included in Amendment Two. The current proposed project includes a high-value mixed-use development featuring 75 apartment units, with approximately 10,000 sq. ft. of commercial space. Financial analysis has shown that without TIF incentives this type of high-scale development would be economically infeasible and would not occur. Any future development incentives will be considered on their individual economic merit. The Town will require development agreements to strengthen the financial commitment between any potential developers and the Town. These additional project costs will strengthen the economic well-being of the District and entire community, that but for TIF, would not happen in the District.

Amendment Two only addresses the elements or subject areas (required by Statute) that are affected by the project plan amendment. All other subject areas remain unchanged and can be referenced in the original TID#2 project plan or subsequent amendments. Amendment Two does not remove any projects contemplated in the original TID #2 project plan or subsequent

**Town of Grand Chute
TID #2 Project Plan Amendment Two**

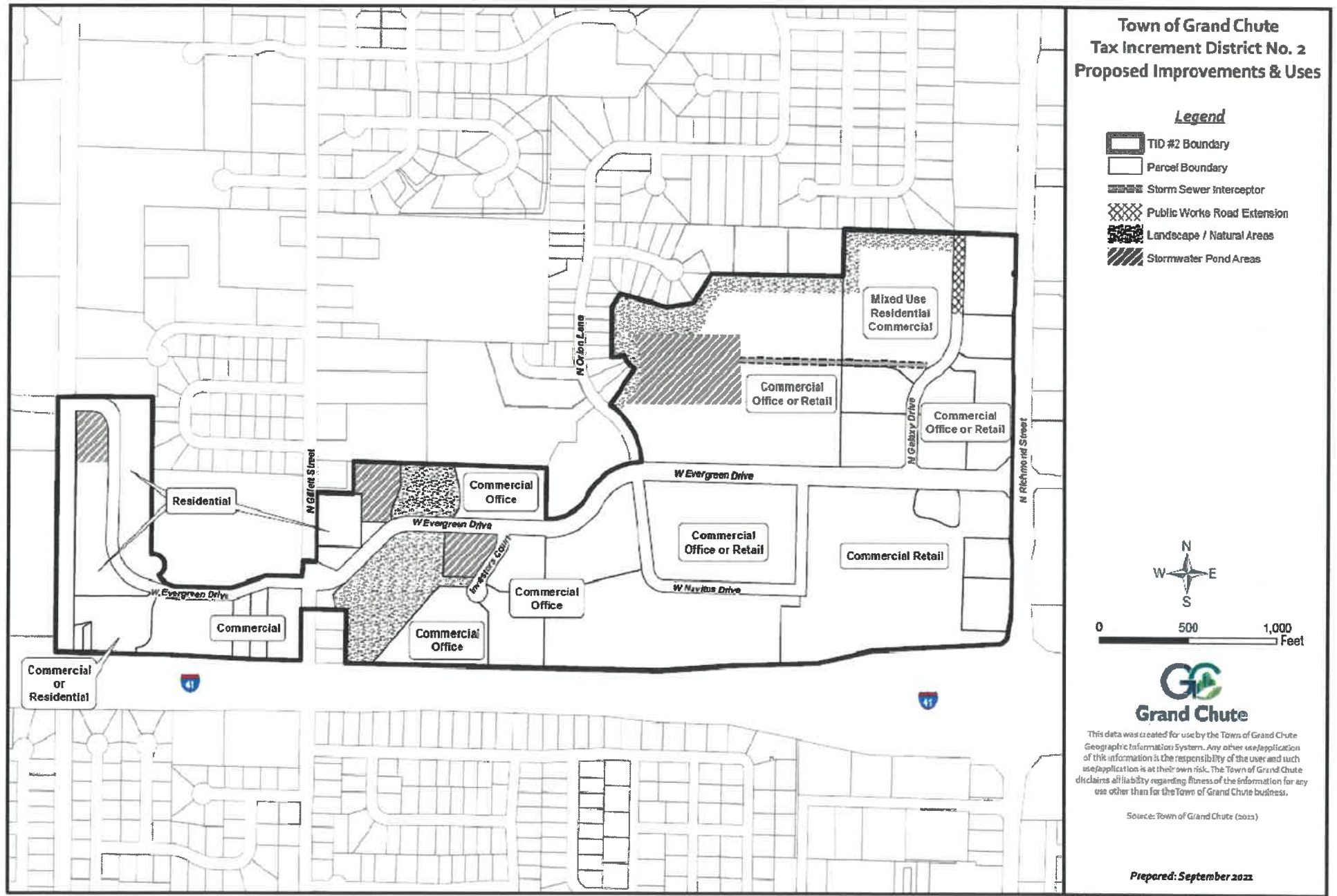
amendments. The authorization of additional project costs for TID #2 will not affect the maximum life of TID #2 beyond its original termination date of October 20, 2036.

The map on page 6 details the new project costs that are located within the boundaries of TID #2. The map shows improvements included in the original Project Plan and subsequent amendments and projected land uses. Additionally, the map illustrates improvements proposed in Amendment Two including a new stormwater retention pond and stormwater utility infrastructure.

A detailed listing of new project costs is shown on page 7.

**Town of Grand Chute
TID #2 Project Plan Amendment Two**

Mapping Including Proposed Improvements and Uses



**Town of Grand Chute
TID #2 Project Plan Amendment Two
Amended New Project Costs**

New project costs included in the TID#2 boundaries are identified below.

The new project cost improvements are necessitated by the project plan and will enhance the vitality and appearance of the District and promote economic growth through business expansion and retention. The new project costs and development in TID#2 would not occur without tax incremental financing assistance. The benefit of the proposed amendment outweighs the anticipated tax increment.

Projects	Estimated Project Costs*
<i>Development Incentives – Phase 1 (net of land sale reimbursement)</i>	\$ 2,300,000
<i>Phase II & III Development Incentives</i>	\$ TBD
<i>Stormwater Retention Pond and Utility Infrastructure</i>	\$ 1,700,000
<i>Professional Fees</i>	\$ 50,000
Total	\$ 4,050,000

*See the map on page 5 for the locations of the new project costs.

The approval of Amendment Two constitutes approval of the specific expenditures set forth herein.

As referenced earlier, Phase II and III development incentives and any other potential development incentives will be considered on their individual economic merit and benefit to the district. The Town will require development agreements to strengthen the financial commitment between any potential developer and the Town.

It is anticipated that the project costs detailed above are reasonable estimates, but the Town reserves the right to adjust amounts higher or lower as necessary.

Economic Feasibility

In order to evaluate the continued economic feasibility of TID#2 pursuant to Amendment Two, it is necessary to project the amount of tax revenue and surplus tax increment that can be reasonably generated over the remainder of its legal life. Included in Exhibit A is a TID#2 cash proforma analysis which analyzes existing expenses, new project costs, and existing debt service of TID#2 against projected TID revenue. Tax revenue is conservatively

**Town of Grand Chute
TID #2 Project Plan Amendment Two**

estimated based on existing or actual increment. In 2036, the final year of revenue collection for the TID, it is projected to have repaid all expenditures and is left with a positive surplus balance.

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

The Town plans to finance the new projects costs pursuant to Amendment Two using existing TID #2 funds on hand, future TID #2 tax increments, and debt issuance.

Other Elements of the Project Plan

As discussed previously in this Amendment Two, all other subject areas remain unchanged and can be referenced in the original TID#2 project plan or subsequent amendments. This includes the following:

- a. A statement listing the kind, number and location of all proposed public works or improvements.
- b. Methods of financings except as set forth under "Method of Financing and Timing of When Costs are to be Incurred" above.
- c. A detailed list of estimated project costs except as set forth under "Amended New Project Costs" above.
- d. Any proposed changes of zoning ordinances, master plan, map, building codes, and town ordinances. None will be required other than as described in the original plan, as amended.
- e. A list of estimated non-project costs.
- f. A statement of the proposed method for relocation of any person to be displaced.
- g. A statement indicating how the creation of the tax incremental district promotes the orderly development of the municipality.
- h. Map showing existing uses and conditions of real property in the district.

The current Amendment Two supplements and does not supersede or replace the original project plan or subsequent amendments.

Town Attorney Opinion

Exhibit B contains a signed opinion from the Town attorney advising whether the Amendment Two is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

Exhibit A

Town of Grand Chute
Tax Increment District No. 2 - Amendment 2
Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID.....	0.00%
2020 Gross Tax Rate (per \$1000 Equalized Value).....	\$17.82
Annual Adjustment to tax rate.....	0.00%
Investment rate.....	0.25%
Data above dashed line are actual	

Year	AMENDMENT Background Data					AMENDMENT Revenues					
	(a) TIF District Valuation	(b) Amendment 2 Construction Increment	(c) Other Construction Increment	(d) TIF Increment Over Base	(e) Tax Rate	(f) Amendment 2 Tax Revenue	(g) Other Tax Revenue	(h) Land Sales	(i) Investment Proceeds	(j) Total Revenues	
	(1)	(1)				(1)	(1)				
	<i>(January 1)</i>										
	Base Value										
	\$17,214,400										
2019	\$54,686,600			\$34,111,200	\$16.90						
2020	\$51,325,600			\$44,624,200	\$17.82						
2021	\$61,838,600	\$6,000,000	\$5,000,000	\$55,624,200	\$17.50	\$0	\$607,914	\$248,550	\$3,486	\$859,949	
2022	\$72,838,600	\$6,000,000	\$7,250,000	\$68,874,200	\$17.50	\$0	\$780,924	\$1,441,590	\$3,908	\$2,226,422	
2023	\$86,088,600	\$0	\$14,400,000	\$83,274,200	\$17.50	\$105,000	\$868,424	\$2,246,490	\$6,408	\$3,226,321	
2024	\$100,488,600	\$5,000,000	\$10,250,000	\$98,524,200	\$17.50	\$210,000	\$995,299	\$258,090	\$10,052	\$1,473,441	
2025	\$115,738,600	\$0	\$3,500,000	\$102,024,200	\$17.50	\$210,000	\$1,247,299	\$387,140	\$9,323	\$1,853,762	
2026	\$119,238,600	\$5,000,000	\$5,500,000	\$112,524,200	\$17.50	\$297,500	\$1,426,674		\$9,777	\$1,733,951	
2027	\$129,738,600		\$9,750,000	\$122,274,200	\$17.50	\$297,500	\$1,487,924		\$10,201	\$1,795,624	
2028	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,584,174		\$11,778	\$1,980,951	
2029	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,754,799		\$13,828	\$2,153,627	
2030	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,754,799		\$16,306	\$2,156,104	
2031	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,754,799		\$18,935	\$2,158,734	
2032	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,754,799		\$21,595	\$2,161,393	
2033	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,754,799		\$24,260	\$2,164,059	
2034	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,754,799		\$29,134	\$2,168,933	
2035	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,754,799		\$34,020	\$2,173,819	
2036	\$139,488,600			\$122,274,200	\$17.50	\$385,000	\$1,754,799		\$39,403	\$2,179,201	
		\$22,000,000	\$55,650,000			\$4,585,000	\$23,037,016	\$4,581,860	\$262,415	\$32,466,291	

Type of TID: Mixed-Use
2015 TID Inception
2030 Final Year to Incur TIF Related Costs
2035 Maximum Legal Life of TID (20 Years)
2036 Final Tax Collection Year

(1) Per Town projections.

Robert W. Baird & Co. Incorporated ("Baird") is not recommending any action to you. Baird is not acting as an advisor to you and does not owe you a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934. Baird is acting for its own interests. You should discuss the information contained herein with any and all internal or external advisors and experts you deem appropriate before acting on the information. Baird seeks to serve as an underwriter (or placement agent) on a future transaction and not as a financial advisor or municipal advisor. The primary role of an underwriter (or placement agent) is to purchase, or arrange for the placement of, securities in an arm's length commercial transaction with the issuer, and it has financial and other interests that differ from those of the issuer. The information provided is for discussion purposes only, in seeking to serve as underwriter (or placement agent). See "Important Disclosures" contained herein.

Exhibit A
Town of Grand Chute
Tax Increment District No. 2 - Amendment 2
Cash Flow Proforma Analysis

Year	Revenues	AMENDMENT			AMENDMENT			TID Status			Year	
	(k) Total Revenues	(l) Existing Debt Service	(m) \$4,000,000 Est. Debt Service	(n) \$1,700,000 Est. Debt Service	(o) Existing Developer Payments	(p) Comm. Horizons Developer Payments	(q) Transfers to General Fund	(r) Administrative Expenditures	(s) Combined Expenditures	(t) Annual Balance		(u) Year End Cumulative Balance
2019												
2020												
2021	\$859,949	\$459,733			\$194,611		\$21,500	\$15,000	\$690,844	\$169,106	\$1,394,283	
2022	\$2,226,422	\$445,333	\$305,000		\$191,100		\$270,250	\$15,000	\$1,226,683	\$999,739	\$2,563,128	
2023	\$3,226,321	\$445,933	\$305,335	\$125,000	\$261,100	\$99,750	\$516,500	\$15,000	\$1,768,618	\$1,457,704	\$4,020,832	
2024	\$1,473,441	\$440,933	\$311,850	\$124,750	\$161,362	\$199,500	\$511,500	\$15,000	\$1,764,895	(\$291,455)	\$3,729,377	
2025	\$1,853,762	\$446,158	\$305,550	\$129,550	\$70,000	\$199,500	\$506,500	\$15,000	\$1,672,258	\$181,504	\$3,910,882	
2026	\$1,733,951	\$441,830	\$309,250	\$127,000	\$70,000	\$199,500	\$402,000	\$15,000	\$1,564,580	\$169,371	\$4,080,252	
2027	\$1,795,624	\$363,113	\$387,650	\$129,450	\$70,000	\$199,500		\$15,000	\$1,164,713	\$630,912	\$4,711,164	
2028	\$1,980,951	\$361,124	\$393,500	\$121,750	\$70,000	\$199,500		\$15,000	\$1,160,874	\$820,078	\$5,531,242	Expenditures Recovered
2029	\$2,153,627		\$753,900	\$124,200	\$70,000	\$199,500		\$15,000	\$1,162,600	\$991,027	\$6,522,268	Expenditures Recovered
2030	\$2,156,104		\$753,200	\$126,500	\$10,000	\$199,500		\$15,000	\$1,104,200	\$1,051,904	\$7,574,172	Expenditures Recovered
2031	\$2,158,734		\$751,900	\$128,650	\$0	\$199,500		\$15,000	\$1,095,050	\$1,063,684	\$8,637,856	Expenditures Recovered
2032	\$2,161,393			\$880,650		\$199,500		\$15,000	\$1,095,150	\$1,066,243	\$9,704,099	Expenditures Recovered
2033	\$2,164,059					\$199,500		\$15,000	\$214,500	\$1,949,559	\$11,653,658	Expenditures Recovered
2034	\$2,168,933					\$199,500		\$15,000	\$214,500	\$1,954,433	\$13,608,091	Expenditures Recovered
2035	\$2,173,819					\$5,750		\$15,000	\$20,750	\$2,153,069	\$15,761,160	Expenditures Recovered
2036	\$2,179,201									\$2,179,201	\$17,940,361	Expenditures Recovered
	\$32,466,291	\$3,404,154	\$4,577,135	\$2,017,500	\$1,168,174	\$2,300,000	\$2,228,250	\$225,000	\$15,920,213			

Type of TID: Mixed-Use
2015 TID Inception
2030 Final Year to Incur TIF Related Costs
2035 Maximum Legal Life of TID (20 Years)
2036 Final Tax Collection Year

(1) Per Town projections.

**Town of Grand Chute
TID #2 Project Plan Amendment Two**

**EXHIBIT B
TOWN ATTORNEY OPINION**



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920.468.7366
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920.982.9652
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October 11, 2021

Michael D. Patza
Community Development Director
Town of Grand Chute
1900 Grand Chute Blvd.
Grand Chute, WI 54913

Re: Opinion of the Town Attorney
Project Plan Amendment Two
Tax Incremental District No. 2, Town of Grand Chute, WI

Dear Mr. Patza:

This opinion relates to the compliance of the proposed project plan for Project Plan Amendment Two - Tax Incremental District No. 2, Town of Grand Chute, Outagamie County, Wisconsin, with the requirements of § 60.23(32) and § 66.1105(4)(f) and § 66.1105(4)(h) of the Wisconsin Statutes.

It is our opinion that Project Plan Amendment Two only addresses the elements or subject areas required by statute that are affected by this Project Plan Amendment Two, and that the original elements of the original Project Plan in all other subject areas remain unchanged.

The Project Plan Amendment Two covers the following requirements:

1. New project cost improvements that will continue to promote the orderly development of the Town; and
2. A map showing the proposed improvements and uses; and
3. New project costs associated with Amendment Two; and
4. An economic feasibility study showing that the amendment is economically feasible; and
5. The method of financing and timing of when costs are to be incurred.

Adam D. BERNANDER
Tyler J. CLARINGBOLE
John D. CLAYPOOL
Greg P. CURTIS
Richard T. ELROD
Paula A. HAMER
Kelly S. KELLY
Charles D. KOEHLER
Kevin LONERGAN
Robert B. LOOMIS
Andrew J. ROSSMEISSL
Katelyn P. SANDFORT
Kristen S. SCHEUERMAN
Michael S. SIDDALL
Kyle J. THELEN
OF COUNSEL
Don R. HERRLING
Roger W. CLARK
Charles J. HARTZHEIM

October 11, 2021

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I have previously examined said original project plan and find that it is complete and complies in all respects with the requirements of § 66.1105 of the Wisconsin Statutes and in particular it contains the following necessary information:

1. A statement as to how the creation or amendment of the Tax Incremental District promotes the orderly development of the Town.
2. A statement listing the kind, number and location of all proposed public works or improvements within the district or, to the extent provided by law, outside the district.
3. An economic feasibility study.
4. A detailed list of estimated project costs.
5. A description of the methods of financing all estimated project costs and the time when the costs or monetary obligations related thereto are to be incurred.
6. A map showing existing uses and conditions of real property in the district.
7. A map showing proposed improvements and uses in the district.
8. Proposed changes in zoning ordinances, master plan, building codes and town ordinances.
9. A statement of the proposed method for the relocation of any persons to be displaced.

Very truly yours,



Charles D. Koehler
Town Attorney

CDK:kap

**Town of Grand Chute
TID #2 Project Plan Amendment Two**

DISCLAIMER TEXT

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