

# Annual Tax Increment District Report

## Village of Allouez – TID No. 1



## Annual Tax Increment District Report

Tax Increment District No. 1 (TID No. 1) was created in 2011 for the purpose of installing public improvements and making related expenditures to promote development and redevelopment within the district with the goal of increasing the tax base and providing and preserving employment opportunities throughout the Village. The Riverside Drive and Webster Avenue Corridor Study was completed by the Village in 2015 while a Streetscape Concepts for the intersection of Webster Avenue and St. Joseph Street was completed in 2018. TIF funds will aid in the development and redevelopment of these areas including Webster Avenue streetscape improvements. The Village also has a façade improvement program and development incentive guidelines in place.

<b>TID No. 1 Summary</b>	
<b>District Name</b>	Tax Incremental District No. 1
<b>Type</b>	Rehabilitation
<b>Effective Date</b>	October 18, 2011
<b>Original Project Costs</b>	\$13,950,000
<b>Amendment #1 Date</b>	October 5, 2015
<b>Amendment #1 Type</b>	Project Plan/Boundary Amendment
<b>Amended Project Costs</b>	\$14,450,000
<b>End of Construction</b>	October 18, 2033
<b>Termination Date</b>	October 18, 2038

<b>TID No. 1 Financial Data</b>	
<b>Base Value (2012)</b>	\$84,407,400
<b>Incremental Value</b>	\$32,742,000
<b>Current TID Value (2019)</b>	\$117,149,400
<b>Year End Fund Balance (2019)</b>	\$301,710

### Development Agreements

The Village has a development agreement in place with Premier Chapel Hill for a 48-unit apartment complex at the corner of Riverside Drive and West St. Joseph Street. The required minimum increment value is \$3,800,000. Minimum annual real estate tax payments for a period of 10 years are required and the developer must pay for any shortfalls. Maximum TIF assistance of \$480,000 is available for this development.

### **Development Agreements (continued)**

The Village has a development agreement in place with 1649 S. Webster, LLC for an approximate 11,000 square foot commercial rental property for lease as a beer brewery and taproom with adjoining beer garden and a separate restaurant operation or retail and professional office space. The required minimum increment value is \$1,561,000. Minimum annual real estate tax payments for a period of 20 years are required and the developer must pay for any shortfalls. The Village owned site was provided to the developer for \$1 and maximum TIF assistance of \$800,000 for environmental site clean-up and structural fill work is available for this development. The Village has been approved for a maximum \$250,000 Community Development Investment grant through the Wisconsin Economic Development Corporation for this development.

The Village has a development agreement in place with Millenaire, LLC for an 86-unit apartment building at 2050 Riverside Drive. The required minimum increment value is \$15,774,000. Minimum annual real estate tax payments for a period of 20 years or until the District expires (including any extensions) whichever occurs first, are required and the developer must pay for any shortfalls. The Village will provide a maximum of \$2,000,000 for infrastructure costs as well as provide 65% of the tax increment and deficit payments, if any, not to exceed \$215,000 per year and not to exceed total payments of \$2,000,000. (Construction is to be completed no later than December 31, 2021. As of this report date, no activity has occurred with this development so projections related to this project are not included in the following “Development and Tax Increment Projection” or “Cash Flow Projection”.)

## **Contents**

TID Boundary Map

TID Development and Tax Increment Projection

TID Cash Flow Projection

State Submittal

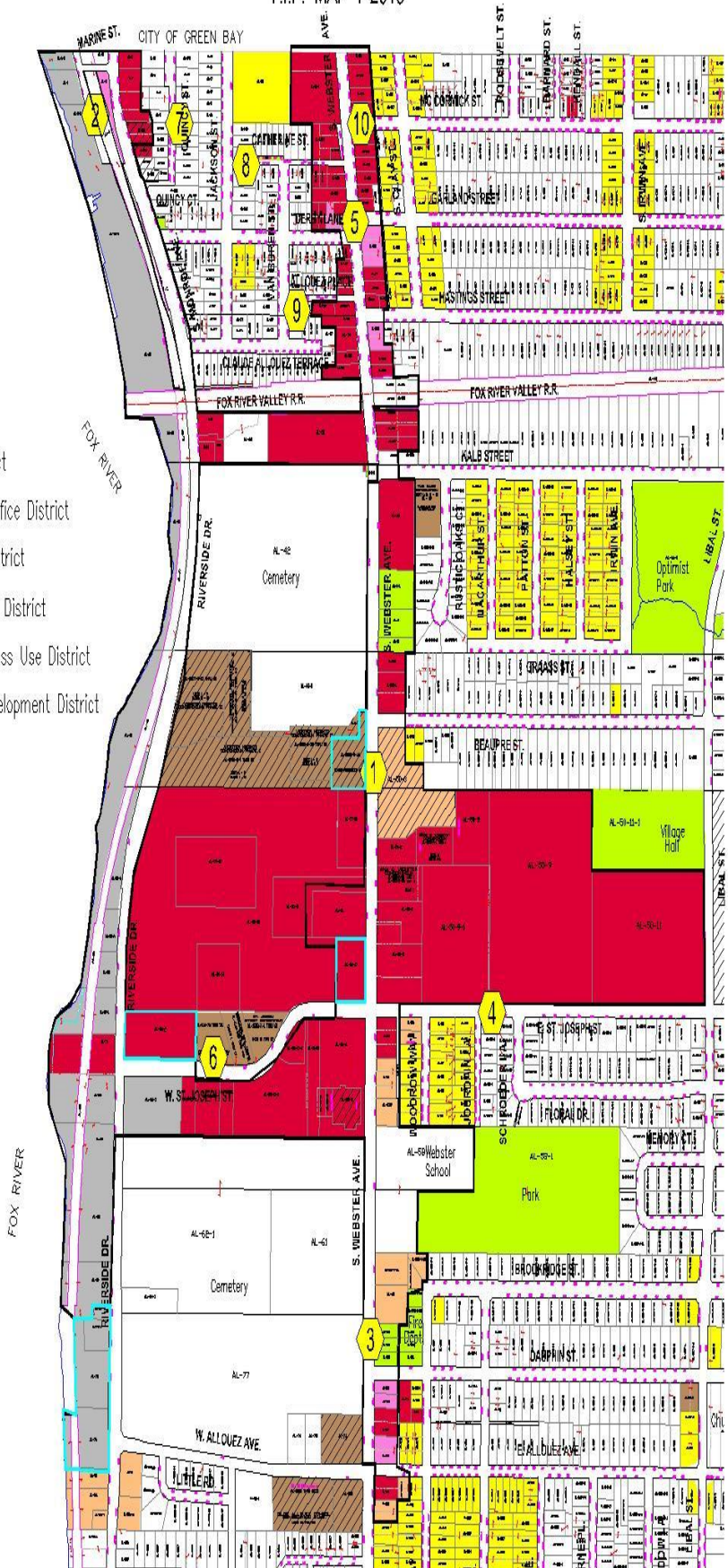
VILLAGE OF ALLOUEZ  
 T.I.F. MAP 7-2015

CITY OF GREEN BAY

LEGEND

- "A" Residential
- "B" Residential
- High Density District
- "C" Professional Office District
- "E" Commercial District
- "F" Light Industrial District
- "G" Highway Business Use District
- PDD- Planned Development District
- Village Owned

- Parcels Added
- T.I.F. #1
- T.I.F. MAPPABLE PROJECTS (SEE ATTACHED SHEET)



Development and Tax Increment Projection													
Construction Year	Value Added	Estimated Increase	Old/Premier Chapel Hill	Zambaldi 1649 S Webster	Total Esti. Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment		
1	(97,100)				(97,100)	2013	0	(97,100)	2014		0		
2	12,573,000				12,573,000	2014	0	12,475,900	2015	\$22.27	277,851		
3	(151,100)				(151,100)	2015	0	12,324,800	2016	\$22.56	278,109		
4	2,552,200				2,552,200	2016	0	14,877,000	2017	\$22.45	333,981		
5	6,588,600				6,588,600	2017	0	21,465,600	2018	\$21.95	471,191		
6	3,410,000				3,410,000	2018	0	24,875,600	2019	\$21.67	539,135		
7	7,866,400				7,866,400	2019	0	32,742,000	2020	\$21.16	692,949		
8		746,169	1,408,600	1,036,000	3,190,769	2020	0	35,932,769	2021	\$21.16	760,481		
9			159,100	610,100	769,200	2021	0	36,701,969	2022	\$21.16	776,760		
10					0	2022	0	36,701,969	2023	\$21.16	776,760		
11					0	2023	0	36,701,969	2024	\$21.16	776,760		
12					0	2024	0	36,701,969	2025	\$21.16	776,760		
13					0	2025	0	36,701,969	2026	\$21.16	776,760		
14					0	2026	0	36,701,969	2027	\$21.16	776,760		
15					0	2027	0	36,701,969	2028	\$21.16	776,760		
16					0	2028	0	36,701,969	2029	\$21.16	776,760		
17					0	2029	0	36,701,969	2030	\$21.16	776,760		
18					0	2030	0	36,701,969	2031	\$21.16	776,760		
19					0	2031	0	36,701,969	2032	\$21.16	776,760		
20					0	2032	0	36,701,969	2033	\$21.16	776,760		
21					0	2033	0	36,701,969	2034	\$21.16	776,760		
22					0	2034	0	36,701,969	2035	\$21.16	776,760		
23					0	2035	0	36,701,969	2036	\$21.16	776,760		
24					0	2036	0	36,701,969	2037	\$21.16	776,760		
25					0	2037	0	36,701,969	2038	\$21.16	776,760		
26					0	2038	0	36,701,969	2039	\$21.16	776,760		
					<b>Totals</b>								
					32,742,000	746,169	1,567,700	1,646,100	36,701,969	Future Value of Increment			
										0	17,335,386		

### Cash Flow Projection

Year	Projected Revenues					Projected Expenditures											Projected Balances		Year
	Tax Increments	Intergov'tal	Miscellaneous	Long Term Debt	Total Revenues	Conservation & Develop.	Transfer Out	Environ'tal	Façade Grants/Loans	Old/Premier Chapel Hill Incentives	Potential Development Incentives	Salaries & Waages	Professional Services	Capital Outlay	Debt Service	Total Expenditures	Annual	Cumulative	
2012					0											0	0	0	2012
2013					0											0	0	0	2013
2014	0	46,865			46,865	17,019	19,718									36,737	10,128	10,128	2014
2015	277,851	48,569			326,420	157,011										157,011	169,409	179,537	2015
2016	278,109	49,469			327,578			27,854	36,579			45,994	34,977			145,404	182,174	361,711	2016
2017	333,981	40,649			374,630			34,110	17,397	90,000		58,401	36,446			236,354	138,276	499,987	2017
2018	471,191	41,247	93,600		606,038			80,464	5,800	180,000		57,526	59,626			383,416	222,622	722,609	2018
2019	539,135	43,385	44,385	604,605	1,231,510			811,127		90,000		64,703	22,020	654,403	10,156	1,652,409	(420,899)	301,710	2019
2020	692,949	250,000	1,617		944,566			10,672	20,000	120,000	50,000	65,997	62,607		50,000	379,276	565,289	866,999	2020
2021	760,481		1,617		762,098				20,000		50,000	67,317	65,738		63,707	266,762	495,336	1,362,336	2021
2022	776,760		1,617		778,377				20,000		50,000	68,663	69,025		68,950	276,638	501,740	1,864,075	2022
2023	776,760		269		777,029				20,000		50,000	69,350	72,476	5,000,000	66,750	5,278,576	(4,501,546)	(2,637,471)	2023
2024	776,760				776,760				20,000		50,000	70,737	76,100		64,825	281,662	495,099	(2,142,372)	2024
2025	776,760				776,760				20,000		50,000	72,152	79,905		68,100	290,156	486,604	(1,655,768)	2025
2026	776,760				776,760				20,000		50,000	73,595	83,900		66,300	293,795	482,966	(1,172,802)	2026
2027	776,760				776,760				20,000		50,000	75,067	88,095		64,500	297,661	479,099	(693,703)	2027
2028	776,760				776,760				20,000		50,000	73,565	92,499		62,700	298,765	477,996	(215,707)	2028
2029	776,760				776,760				20,000		50,000	72,094	97,124		60,900	300,118	476,642	260,935	2029
2030	776,760				776,760				20,000		50,000	70,652	101,981			242,633	534,128	795,062	2030
2031	776,760				776,760				20,000		50,000	69,239	107,080			246,319	530,442	1,325,504	2031
2032	776,760				776,760				20,000		50,000	67,854	112,434			250,288	526,472	1,851,977	2032
2033	776,760				776,760				20,000		50,000	66,497	118,055			254,553	522,208	2,374,184	2033
2034	776,760				776,760											0	776,760	3,150,945	2034
2035	776,760				776,760											0	776,760	3,927,705	2035
2036	776,760				776,760											0	776,760	4,704,466	2036
2037	776,760				776,760											0	776,760	5,481,226	2037
2038	776,760				776,760											0	776,760	6,257,987	2038
2039	776,760				776,760											0	776,760	7,034,747	2039
	17,335,386	520,184	143,105	604,605	18,603,279	174,030	19,718	964,227	339,776	480,000	700,000	1,209,403	1,380,086	5,654,403	646,888	11,568,532			

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
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<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>05102</b>	Municipality <b>ALLOUEZ</b>		County <b>BROWN</b>	Due date <b>July 1, 2020</b>	Report type <b>ORIGINAL</b>
TID number <b>001</b>	TID type <b>3</b>	TID name <b>TID 1</b>	Creation date <b>10/18/2011</b>	Mandatory termination date <b>10/18/2038</b>	Expected termination date <b>N/A</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$722,609</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	<b>\$539,135</b>
<b>Investment income</b>	<b>\$313</b>
<b>Debt proceeds</b>	<b>\$604,605</b>
<b>Special assessments</b>	
<b>Exempt computer aid</b>	<b>\$42,245</b>
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
<b>Developer guarantees name</b>	
Developer name Premier Chapel Hill, LLC	\$41,532
<b>Transfer from other funds source</b>	
<b>Other grants sources</b>	
Source Personal property tax aid	\$1,140
<b>Other revenue sources</b>	
Source Facade loan repayments	\$1,617
Source Interest on building razing charges assessed	\$923
<b>Total Revenue (deposits)</b>	<b>\$1,231,510</b>

Form PE-300	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$654,403
Administration	\$64,703
Professional services	\$21,870
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	\$10,156
Principal on long-term debt	
Environmental costs	\$811,127
Real property assembly costs	
Allocation to another TID	
Developer grants name	
Developer name Premier Chapel Hill, LLC	\$90,000
Transfer to other funds source	
Other expenditures source	
<b>Total Expenditures</b>	<b>\$1,652,409</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$301,710
Future costs	\$8,957,201
Future revenue	\$15,690,238
Surplus or deficit	\$7,034,747

Section 6 - Preparer/Contact Information	
Preparer name <b>Julie Beauchamp</b>	Preparer title <b>Finance Director</b>
Preparer email <b>julieb@villageofallouez.com</b>	Preparer phone <b>(920) 448-2800</b>
Contact name <b>Julie Beauchamp</b>	Contact title <b>Finance Director</b>
Contact email <b>julieb@villageofallouez.com</b>	Contact phone <b>(920) 448-2800</b>



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
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<b>Submission Information</b>	
Co-muni code	<b>05102</b>
TID number	<b>001</b>
Submission date	<b>06-30-2020 11:28 AM</b>
Confirmation	<b>TIDAR20190121O1593534533588</b>
Submission type	<b>ORIGINAL</b>