

## **AGENDA**

### **CITY OF NEENAH STANDING JOINT REVIEW BOARD**

**Thursday, July 18, 2024**

**3:00 P.M.**

**Hauser Committee Room, City Administration Building**

1. Approve minutes of June 25, 2024 meeting.
2. Review of TID Reports.
3. Review of Public Record Pertaining to the amendment of TID #13.  
Statutory Submittal Information  
Board Findings  
Common Council Resolution #2024-10
4. Consideration of Neenah Joint Review Board Resolution #2024-1  
to create TID #13.
5. Announcements and future agenda items.

# MINUTES OF THE CITY OF NEENAH JOINT REVIEW BOARD

June 25, 2024

Hauser Room, Neenah City Hall

Present: **Board members: Mike Faulks, Jon Joch, and Amy Van Straten.**

Also present: Ald. Bill Pollnow, Bethanie Gengler (Neenah News), Finance Director Vicky Rasmussen, Community Development Director Chris Haese, Deputy Director Brad Schmidt and Community Development Specialist Samantha Jefferson.

Board Chairman Faulks called the meeting to order at 3:00 p.m.

**Approval of November 2, 2023 meeting minutes:** MSC Faulks/Joch, the Joint Review Board approved the minutes of the November 2, 2023 Joint Review Board meeting. Motion passed.

### **Annual TID Review:**

Joint Review Board members were given Schedules of Revenues, Expenditures, and Changes in Fund Balance for Capital Project Funds and Special Revenue Funds for each TID. Together, this information will make up the final reports for the TIDs that is due to the state on July 1.

Director Haese and Director Rasmussen reported that the TIDs are performing as anticipated.

### **Discuss pending Tax Increment District #13 actions:**

Director Haese explained the details of the potential TID #13 creation. This new industrial district will incorporate a large 77-acre parcel that is improved but undeveloped. The development of this area is challenged by the high cost of mitigating wetlands that are scattered throughout the district, needed street upgrades, property assemblage, and intersection improvements. Therefore, tax incremental financing is warranted for this area to provide an economically feasible redevelopment of the area.

With the creation of TID #13, the City proposes to provide development incentives in the form of developer-funded or 'pay-as-you-go' financing. This type of funding minimizes the risk of under-performance of the District to the City while still assisting development that would not occur without the assistance of a TID #13. Public investment will also be made to improve vehicular infrastructure both in, and immediately adjacent to, the District. This public investment will be repaid through the new property tax increment collected within the District. The net economic impact of proposed TID #13 projects the District to close in its 16<sup>th</sup> year (2040), four years ahead of its maximum allowable life.

Director Haese also detailed the included development agreement with Checker Logistics/RGL. The pending development will include a 600,000 square foot distribution center with an estimated value of \$24 million. The incentive for this project will be paid out over a period of 16 years and will total \$1.6 million to offset the costs of wetland mitigation.

**Announcements and Future Agenda Items:** Next meeting scheduled for July 18, 2024 at 3:00 p.m.

**Adjournment:** Meeting adjourned at 3:10 p.m.

Respectfully Submitted,



Samantha Jefferson  
Community Development Specialist

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>70261</b>	Municipality <b>NEENAH</b>	County <b>WINNEBAGO</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>007</b>	TID type <b>3</b>	TID name <b>Westside Business Corridor</b>	Creation date <b>07/05/2000</b>	Mandatory termination date <b>07/05/2037</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$29,547</b>

Section 3 – Revenue	Amount
Tax increment	\$2,175,167
Investment income	\$69,534
Debt proceeds	
Special assessments	
Shared revenue	\$88,246
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source                      Neenah Enterprise	\$50,000
<b>Total Revenue (deposits)</b>	<b>\$2,382,947</b>

<b>Section 4 – Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	
Administration	\$133,560
Professional services	\$19,242
Interest and fiscal charges	\$91,236
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$535,980
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number      008	\$1,537,476
Developer grants	
Developer name    Festival Foods	\$95,000
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$2,412,494</b>

<b>Section 5 – Ending Balance</b>	<b>Amount</b>
TID fund balance at end of year	<b>\$0</b>
Future costs	<b>\$0</b>
Future revenue	
Surplus or deficit	<b>\$0</b>

**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)
007	\$2,900,000	\$0	\$0	\$2,900,000
008	\$11,500,000	\$0	\$0	\$11,500,000
009	\$143,600	\$0	\$0	\$143,600
010	\$0	\$0	\$0	\$0
011	\$0	\$0	\$0	\$0
012	\$0	\$-240,000	\$0	\$-240,000
<b>Total</b>	<b>\$14,543,600</b>	<b>\$-240,000</b>	<b>\$0</b>	<b>\$14,303,600</b>

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
007	\$2,900,000	\$2,731,410,000	0.11	\$18,219,275	\$20,041
008	\$11,500,000	\$2,731,410,000	0.42	\$18,219,275	\$76,521
009	\$143,600	\$2,731,410,000	0.01	\$18,219,275	\$1,822
010	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
011	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
012	\$-240,000	\$2,731,410,000	-0.01	\$18,219,275	\$-1,822
<b>Total</b>	<b>\$14,303,600</b>	<b>\$2,731,410,000</b>	<b>0.53</b>	<b>\$18,219,275</b>	<b>\$96,562</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$96,562	\$0.96562

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>Vicky K Rasmussen</b>	Preparer title <b>Treasurer</b>
Preparer email <b>viasmussen@neenahwi.gov</b>	Preparer phone <b>(920) 886-6140</b>
Contact name <b>Vicky K Rasmussen</b>	Contact title <b>Director of Finance</b>
Contact email <b>viasmussen@neenahwi.gov</b>	Contact phone <b>(920) 886-6140</b>

<b>Submission Information</b>	
Co-muni code	<b>70261</b>
TID number	<b>007</b>
Submission date	<b>06-28-2024 08:20 AM</b>
Confirmation	<b>TIDAR20231929O1717442266066</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>70261</b>	Municipality <b>NEENAH</b>	County <b>WINNEBAGO</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>008</b>	TID type <b>3D</b>	TID name <b>Doty Island Business District</b>	Creation date <b>09/05/2001</b>	Mandatory termination date <b>09/05/2038</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$-5,448,740</b>

Section 3 – Revenue	Amount
Tax increment	\$1,403,458
Investment income	\$81,953
Debt proceeds	\$15,000
Special assessments	
Shared revenue	\$238,734
Sale of property	
Allocation from another TID	
TID number      007	\$1,537,476
Developer guarantees	
Developer name    Ground Lease/Property Value Shortfall Payment	\$122,438
Transfer from other funds	
Grants	
Other revenue	
Source              Premium on Debt	\$1,554
<b>Total Revenue (deposits)</b>	<b>\$3,400,613</b>

Section 4 – Expenditures	Amount
Capital expenditures	\$26,905
Administration	\$133,560
Professional services	\$9,641
Interest and fiscal charges	\$711,125
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$2,246,615
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name Solaris on Main LLC	\$238,697
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$3,366,543</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-5,414,670
Future costs	\$21,789,989
Future revenue	\$31,788,786
Surplus or deficit	\$4,584,127



**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)
007	\$2,900,000	\$0	\$0	\$2,900,000
008	\$11,500,000	\$0	\$0	\$11,500,000
009	\$143,600	\$0	\$0	\$143,600
010	\$0	\$0	\$0	\$0
011	\$0	\$0	\$0	\$0
012	\$0	\$-240,000	\$0	\$-240,000
<b>Total</b>	<b>\$14,543,600</b>	<b>\$-240,000</b>	<b>\$0</b>	<b>\$14,303,600</b>

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
007	\$2,900,000	\$2,731,410,000	0.11	\$18,219,275	\$20,041
008	\$11,500,000	\$2,731,410,000	0.42	\$18,219,275	\$76,521
009	\$143,600	\$2,731,410,000	0.01	\$18,219,275	\$1,822
010	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
011	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
012	\$-240,000	\$2,731,410,000	-0.01	\$18,219,275	\$-1,822
<b>Total</b>	<b>\$14,303,600</b>	<b>\$2,731,410,000</b>	<b>0.53</b>	<b>\$18,219,275</b>	<b>\$96,562</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$96,562	\$0.96562

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>Vicky K Rasmussen</b>	Preparer title <b>Director of Finance / Treasurer</b>
Preparer email <b>viasmussen@neenahwi.gov</b>	Preparer phone <b>(920) 886-6140</b>
Contact name <b>Vicky K Rasmussen</b>	Contact title <b>Director of Finance / Treasurer</b>
Contact email <b>viasmussen@neenahwi.gov</b>	Contact phone <b>(920) 886-6140</b>

<b>Submission Information</b>	
Co-muni code	<b>70261</b>
TID number	<b>008</b>
Submission date	<b>06-28-2024 08:32 AM</b>
Confirmation	<b>TIDAR20231929O1717700979351</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>70261</b>	Municipality <b>NEENAH</b>	County <b>WINNEBAGO</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>009</b>	TID type <b>3</b>	TID name <b>I-41 South Industrial Redevelopment District</b>	Creation date <b>03/18/2015</b>	Mandatory termination date <b>03/18/2042</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$456,732</b>

Section 3 – Revenue	Amount
Tax increment	\$191,235
Investment income	\$5,165
Debt proceeds	\$35,000
Special assessments	
Shared revenue	\$48,147
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source                      Premium on Debt	\$3,625
<b>Total Revenue (deposits)</b>	<b>\$283,172</b>

Section 4 – Expenditures	Amount
Capital expenditures	\$19,833
Administration	\$89,060
Professional services	\$11,198
Interest and fiscal charges	\$21,333
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$251,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name    Menasha Packaging Corp.	\$85,610
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$478,034</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$261,870
Future costs	\$2,251,763
Future revenue	\$4,373,000
Surplus or deficit	\$2,383,107

**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)
007	\$2,900,000	\$0	\$0	\$2,900,000
008	\$11,500,000	\$0	\$0	\$11,500,000
009	\$143,600	\$0	\$0	\$143,600
010	\$0	\$0	\$0	\$0
011	\$0	\$0	\$0	\$0
012	\$0	\$-240,000	\$0	\$-240,000
<b>Total</b>	<b>\$14,543,600</b>	<b>\$-240,000</b>	<b>\$0</b>	<b>\$14,303,600</b>

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
007	\$2,900,000	\$2,731,410,000	0.11	\$18,219,275	\$20,041
008	\$11,500,000	\$2,731,410,000	0.42	\$18,219,275	\$76,521
009	\$143,600	\$2,731,410,000	0.01	\$18,219,275	\$1,822
010	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
011	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
012	\$-240,000	\$2,731,410,000	-0.01	\$18,219,275	\$-1,822
<b>Total</b>	<b>\$14,303,600</b>	<b>\$2,731,410,000</b>	<b>0.53</b>	<b>\$18,219,275</b>	<b>\$96,562</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$96,562	\$0.96562

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 7 – Preparer/Contact Information</b>	
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Preparer email <b>viasmussen@neenahwi.gov</b>	Preparer phone <b>(920) 886-6140</b>
Contact name <b>Vicky K Rasmussen</b>	Contact title <b>Director of Finance / Treasurer</b>
Contact email <b>viasmussen@neenahwi.gov</b>	Contact phone <b>(920) 886-6140</b>

<b>Submission Information</b>	
Co-muni code	<b>70261</b>
TID number	<b>009</b>
Submission date	<b>06-28-2024 08:23 AM</b>
Confirmation	<b>TIDAR20231929O1717700959276</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>70261</b>	Municipality <b>NEENAH</b>	County <b>WINNEBAGO</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>010</b>	TID type <b>2</b>	TID name <b>Downtown Gateway Redevelopment District</b>	Creation date <b>08/05/2015</b>	Mandatory termination date <b>08/05/2042</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$1,169,175</b>

Section 3 – Revenue	Amount
Tax increment	\$318,833
Investment income	\$56,047
Debt proceeds	\$15,000
Special assessments	
Shared revenue	\$11,869
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source Premium on Debt	\$1,554
<b>Total Revenue (deposits)</b>	<b>\$403,303</b>

Section 4 – Expenditures	Amount
Capital expenditures	\$20,993
Administration	\$44,520
Professional services	
Interest and fiscal charges	\$119,278
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$133,250
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name    Neenah Downtown Redevelopment Associates, LLP	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$318,041</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,254,437
Future costs	\$8,850,239
Future revenue	\$10,986,800
Surplus or deficit	\$3,390,998



**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)
007	\$2,900,000	\$0	\$0	\$2,900,000
008	\$11,500,000	\$0	\$0	\$11,500,000
009	\$143,600	\$0	\$0	\$143,600
010	\$0	\$0	\$0	\$0
011	\$0	\$0	\$0	\$0
012	\$0	\$-240,000	\$0	\$-240,000
<b>Total</b>	<b>\$14,543,600</b>	<b>\$-240,000</b>	<b>\$0</b>	<b>\$14,303,600</b>

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
007	\$2,900,000	\$2,731,410,000	0.11	\$18,219,275	\$20,041
008	\$11,500,000	\$2,731,410,000	0.42	\$18,219,275	\$76,521
009	\$143,600	\$2,731,410,000	0.01	\$18,219,275	\$1,822
010	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
011	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
012	\$-240,000	\$2,731,410,000	-0.01	\$18,219,275	\$-1,822
<b>Total</b>	<b>\$14,303,600</b>	<b>\$2,731,410,000</b>	<b>0.53</b>	<b>\$18,219,275</b>	<b>\$96,562</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$96,562	\$0.96562

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>Vicky K Rasmussen</b>	Preparer title <b>Director of Finance / Treasurer</b>
Preparer email <b>viasmussen@neenahwi.gov</b>	Preparer phone <b>(920) 886-6140</b>
Contact name <b>Vicky K Rasmussen</b>	Contact title <b>Director of Finance / Treasurer</b>
Contact email <b>viasmussen@neenahwi.gov</b>	Contact phone <b>(920) 886-6140</b>

<b>Submission Information</b>	
Co-muni code	<b>70261</b>
TID number	<b>010</b>
Submission date	<b>06-28-2024 08:26 AM</b>
Confirmation	<b>TIDAR20231929O1717700999430</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>70261</b>	Municipality <b>NEENAH</b>	County <b>WINNEBAGO</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>011</b>	TID type <b>6</b>	TID name <b>Pendleton Development Area</b>	Creation date <b>02/01/2017</b>	Mandatory termination date <b>02/01/2038</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-12,088

Section 3 – Revenue	Amount
Tax increment	\$339,254
Investment income	\$22,625
Debt proceeds	\$140,000
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source           Department of Transportation - State Aid	\$500,000
Source           Premium on Debt	\$14,502
<b>Total Revenue (deposits)</b>	<b>\$1,016,381</b>

<b>Section 4 – Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	\$58,505
<b>Administration</b>	\$44,250
<b>Professional services</b>	\$9,766
<b>Interest and fiscal charges</b>	\$35,086
<b>DOR fees</b>	
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	\$1,750
<b>Principal on long-term debt</b>	
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
<b>Developer grants</b>	
Developer name    Pendleton Park LLC	\$227,231
<b>Transfer to other funds</b>	
<b>Other expenditures</b>	
<b>Total Expenditures</b>	<b>\$376,588</b>

<b>Section 5 – Ending Balance</b>	<b>Amount</b>
<b>TID fund balance at end of year</b>	<b>\$627,705</b>
<b>Future costs</b>	<b>\$3,474,000</b>
<b>Future revenue</b>	<b>\$5,548,960</b>
<b>Surplus or deficit</b>	<b>\$2,702,665</b>

**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)
007	\$2,900,000	\$0	\$0	\$2,900,000
008	\$11,500,000	\$0	\$0	\$11,500,000
009	\$143,600	\$0	\$0	\$143,600
010	\$0	\$0	\$0	\$0
011	\$0	\$0	\$0	\$0
012	\$0	\$-240,000	\$0	\$-240,000
<b>Total</b>	<b>\$14,543,600</b>	<b>\$-240,000</b>	<b>\$0</b>	<b>\$14,303,600</b>

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
007	\$2,900,000	\$2,731,410,000	0.11	\$18,219,275	\$20,041
008	\$11,500,000	\$2,731,410,000	0.42	\$18,219,275	\$76,521
009	\$143,600	\$2,731,410,000	0.01	\$18,219,275	\$1,822
010	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
011	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
012	\$-240,000	\$2,731,410,000	-0.01	\$18,219,275	\$-1,822
<b>Total</b>	<b>\$14,303,600</b>	<b>\$2,731,410,000</b>	<b>0.53</b>	<b>\$18,219,275</b>	<b>\$96,562</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$96,562	\$0.96562

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>Vicky K Rasmussen</b>	Preparer title <b>Director of Finance / Treasurer</b>
Preparer email <b>vrasmussen@neenahwi.gov</b>	Preparer phone <b>(920) 886-6140</b>
Contact name <b>Vicky K Rasmussen</b>	Contact title <b>Director of Finance / Treasurer</b>
Contact email <b>vrasmussen@neenahwi.gov</b>	Contact phone <b>(920) 886-6140</b>

<b>Submission Information</b>	
Co-muni code	<b>70261</b>
TID number	<b>011</b>
Submission date	<b>06-28-2024 08:28 AM</b>
Confirmation	<b>TIDAR20231929O1717701033714</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>70261</b>	Municipality <b>NEENAH</b>	County <b>WINNEBAGO</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>012</b>	TID type <b>6</b>	TID name <b>Bridgewood Redevelopment</b>	Creation date <b>08/03/2022</b>	Mandatory termination date <b>08/03/2042</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$-63,591</b>

Section 3 – Revenue	Amount
Tax increment	\$0
Investment income	\$26,983
Debt proceeds	\$865,000
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source                      Premium on Debt	\$89,600
<b>Total Revenue (deposits)</b>	<b>\$981,583</b>

Section 4 – Expenditures	Amount
Capital expenditures	\$524,472
Administration	\$44,520
Professional services	
Interest and fiscal charges	\$29,675
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name    Bridgewood Holdings and B & L of Neenah, LLC	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$598,667</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$319,325
Future costs	\$6,535,180
Future revenue	\$7,171,500
Surplus or deficit	\$955,645



**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)
007	\$2,900,000	\$0	\$0	\$2,900,000
008	\$11,500,000	\$0	\$0	\$11,500,000
009	\$143,600	\$0	\$0	\$143,600
010	\$0	\$0	\$0	\$0
011	\$0	\$0	\$0	\$0
012	\$0	\$-240,000	\$0	\$-240,000
<b>Total</b>	<b>\$14,543,600</b>	<b>\$-240,000</b>	<b>\$0</b>	<b>\$14,303,600</b>

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
007	\$2,900,000	\$2,731,410,000	0.11	\$18,219,275	\$20,041
008	\$11,500,000	\$2,731,410,000	0.42	\$18,219,275	\$76,521
009	\$143,600	\$2,731,410,000	0.01	\$18,219,275	\$1,822
010	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
011	\$0	\$2,731,410,000	0.00	\$18,219,275	\$0
012	\$-240,000	\$2,731,410,000	-0.01	\$18,219,275	\$-1,822
<b>Total</b>	<b>\$14,303,600</b>	<b>\$2,731,410,000</b>	<b>0.53</b>	<b>\$18,219,275</b>	<b>\$96,562</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$96,562	\$0.96562

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>Vicky K Rasmussen</b>	Preparer title <b>Director of Finance / Treasurer</b>
Preparer email <b>viasmussen@neenahwi.gov</b>	Preparer phone <b>(920) 886-6140</b>
Contact name <b>Vicky K Rasmussen</b>	Contact title <b>Director of Finance / Treasurer</b>
Contact email <b>viasmussen@neenahwi.gov</b>	Contact phone <b>(920) 886-6140</b>

<b>Submission Information</b>	
Co-muni code	<b>70261</b>
TID number	<b>012</b>
Submission date	<b>06-28-2024 08:30 AM</b>
Confirmation	<b>TIDAR20231929O1717701060367</b>
Submission type	<b>ORIGINAL</b>



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## M E M O R A N D U M

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**DATE:** July 12, 2024  
**TO:** City of Neenah Standing Joint Review Board  
**FROM:** Chris A. Haese, Community Development Director  
**RE:** Tax Increment District #13

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Attached for your review and consideration are the following items related to the creation of TID #13:

- Two additional memorandums, the first of which provides direction to specific items the City is to provide to the Joint Review Board as part of their review. The second memorandum provides additional details and direction relative to findings that are required to be made of the Board as part of their approval of TID #13.
- A copy of Neenah Common Council Resolution 2024-10, as required by State Statues.
- Joint Review Board Resolution 2024-1 creating Tax Incremental District #13.

Upon your review and acceptance of these items, staff recommends the following:

**The Neenah Joint Review Board approves Resolution JRB 2024-1, creating Neenah Tax Incremental District #13.**



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## M E M O R A N D U M

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**DATE:** July 12, 2024  
**TO:** City of Neenah Standing Joint Review Board  
**FROM:** Chris A. Haese, Community Development Director  
**RE:** Tax Increment District #13—Statutory Submittal

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Wisconsin Statutes 66.1105(4)(i) contains a listing of information and projections the City must provide to the Joint Review Board to assist in its review of the proposed Tax Increment District. That list and references to the required information is provided herein:

1. ***The City shall provide the specific items that constitute the project costs, the total dollar amount of these project costs to be paid with the tax increments, and the amount of tax increments to be generated over the life of the tax incremental district.***

Please refer to Table 1 and Appendix A in the Project Plan for Tax Increment District #13. Table 1 lists the specific work items that make up the \$6.250 million in project costs. Appendix A provides a listing of projected tax increments for the district. It is projected that \$35 million in incremental property value will be generated over the maximum life period of the district, generating \$10 million in additional tax revenue.

2. ***The City shall provide the amount of the value increment when the project costs are paid in full, and the tax incremental district is terminated.***

Please refer to Appendix A and B in the Project Plan, which provides cumulative incremental value data. Beginning in 2039, after the district has been dissolved and terminated, the value increment generated from the properties previously in TID #13 will be \$34.8 million.

3. ***The City shall state the reasons why the project costs may not or should not be paid by the owners of property that benefits by improvements within the tax incremental district.***

The proposed district is challenged by high development costs of mitigating wetlands that are scattered throughout the district, needed street upgrades, property assemblage, and intersection improvements. These excessive development costs seriously limit the ability of the private sector to fully front-end the costs of development and economic growth. Without some level of public participation, the redevelopment projects could not succeed.

July 12, 2024 – Page 2

4. ***The City shall list the share of the projected tax increments estimated to be paid by the owners of taxable property in each of the taxing jurisdictions overlying the tax incremental district.***

Please refer to Appendix C in the Project Plan for estimates of the tax increments to be paid by owners of taxable property in each of the overlying taxing jurisdictions.

5. ***The City shall state the benefits that the owners of taxable property in the overlying taxing jurisdictions will receive to compensate them for their share of the projected increments.***

Increased property values and associated tax revenues are the most direct benefits to all taxing jurisdictions. TID #13 will generate \$10 million in tax increments over the maximum life period (2024-2043). Beginning in 2039, the first annual amount of tax revenues, estimated at \$557,440, will be apportioned to all taxing jurisdictions. From that year forward, these added tax revenues will be received without having to raise tax rates to generate them.

6. ***The City Assessor shall calculate the value of all tax-exempt City-owned property in the amended tax increment district as of January 1, 2024.***

There is no City-owned land within Tax Increment District #13 which meets the statutory definition for this finding.



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## M E M O R A N D U M

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**DATE:** July 12, 2024  
**TO:** City of Neenah Standing Joint Review Board  
**FROM:** Chris A. Haese, Community Development Director  
**RE:** Tax Increment District #13 — Board Findings

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The Joint Review Board is required to base its decision to approve Tax Increment District #13 on three specific factors. Those factors and supporting information are provided herein:

**1. *Would the development expected in TID #13 occur without the use of tax incremental financing?***

Tax incremental financing provides the only means available to a municipality to ensure that public investment in support of revitalization, conservation and development is made in a financially feasible manner, and that the benefits of the investment are distributed fairly to the affected area, and ultimately to the community as a whole.

The development of this area is challenged by the high cost of mitigating wetlands that are scattered throughout the district, needed street upgrades, property assemblage, and intersection improvements. Therefore, tax incremental financing is warranted for this area to provide an economically feasible redevelopment of the area.

In creating the district, the City of Neenah recognized that the public sector has an essential and necessary role to play in the development and growth of the community. Without making tax incremental financing available, market conditions, competitive interests and the high cost of investment would drive away development interest in this project and development would not occur.

**2. *Are the economic benefits of the tax incremental district, as measured by increased employment, business and personal income, and property value sufficient to compensate for the cost of the improvements?***

Projected property value growth is sufficient to compensate for the cost of the improvements as the tax increments generated over the life of the District will retire all costs associated with the District. Development within the District will also provide added benefits to the community in the form of additional employment opportunities for those wishing to live and work in Neenah.

**3. *Will the benefits of the proposed district outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts?***

July 12, 2024 – Page 2

This question deals with the issue of “lost revenues”, in the form of tax increments collected during the life of the district, that are not shared with the overlying taxing jurisdictions. There is only a true “loss” if one can state that in its entirety, the development planned for the District would occur without the use of tax incremental financing. Given the high cost of development, this claim can be refuted. Consequently, without tax incremental financing, the anticipated tax revenues collected during the life of the district would not otherwise be generated.

Realizing that all taxing entities involved in the proposed tax increment district (City, School District, County, Technical College) will accrue significant long-term benefits from the projected success of TID #13, the City recognizes each entity as a continuing partner in its formation and progress, since they will collectively forego tax benefits on new development in the district until it is dissolved and terminated.

TID #13 will generate an estimated \$10 million in tax revenues over the maximum life period (2043). For the next 16 years, tax revenues received will be used to retire total project costs. Beginning in 2039, the first annual amount of incremental tax revenues, estimated at \$557,440, will begin to be apportioned to all taxing jurisdictions. From that year forward, these added tax revenues would be available to all the taxing entities to support their respective operations. Appendix C in the Project Plan estimates the tax increments to be apportioned to each of the overlying taxing jurisdictions. Ultimately, the benefits of the proposed district will outweigh the anticipated increments to be paid (delayed) by the owners of property in the overlying taxing districts.



**RESOLUTION NO. 2024-10**

**A RESOLUTION CREATING CITY OF NEENAH TAX INCREMENT DISTRICT NO. 13 AND APPROVING THE DISTRICT PROJECT PLAN.**

WHEREAS, the Neenah Plan Commission has prepared a Project Plan for the City of Neenah Tax Increment District No. 13, has held a public hearing and has designated district boundaries, all pursuant to Section 66.1105, Wis. Stats., and

WHEREAS, the Neenah Plan Commission has submitted recommended district boundaries and a project plan to the Common Council of the City of Neenah, and

WHEREAS, after the Neenah Plan Commission recommended district boundaries to the Common Council, and

WHEREAS, City of Neenah Tax Increment District No. 13 is proposed for the purpose of stimulating development, revitalization and growth as a means to increase industrial development opportunities and ensure a vital and healthy tax base, and

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Neenah that pursuant to the provisions of Section 66.1105, Wis. Stats., the Tax Increment District No. 13, City of Neenah, is hereby created, with the boundaries of said district to be described and depicted on the Attached Exhibit A, which is incorporated and made part of this Resolution. The official date of the district is January 1, 2024.

BE IT FURTHER RESOLVED that the Common Council of the City of Neenah finds that:

1. Tax incremental district number 13 is an Industrial District.
2. The area is suitable for industrial sites and is zoned for industrial use.
3. The proposed boundaries include properties that have been annexed to the City of Neenah since January 1, 2004.
4. The improvement of the area is likely to enhance significantly the value of substantially all of the other real property in the district.
5. The project costs directly serve to promote industrial development, consistent with the purpose for which the tax increment district is created.



4. The equalized value of taxable property in the district plus the value increment of all other existing districts does not exceed 12% of the total value of equalized taxable property within the City.
5. The project plan is economically feasible and is in conformity with the City of Neenah Vision 2040 Comprehensive Plan.

Recommended by: City Plan Commission

CITY OF NEENAH, WISCONSIN

Moved: \_\_\_\_\_

\_\_\_\_\_  
Jane Lang, Mayor

Passed: \_\_\_\_\_

\_\_\_\_\_  
Charlotte Nagel, City Clerk

## EXHIBIT A

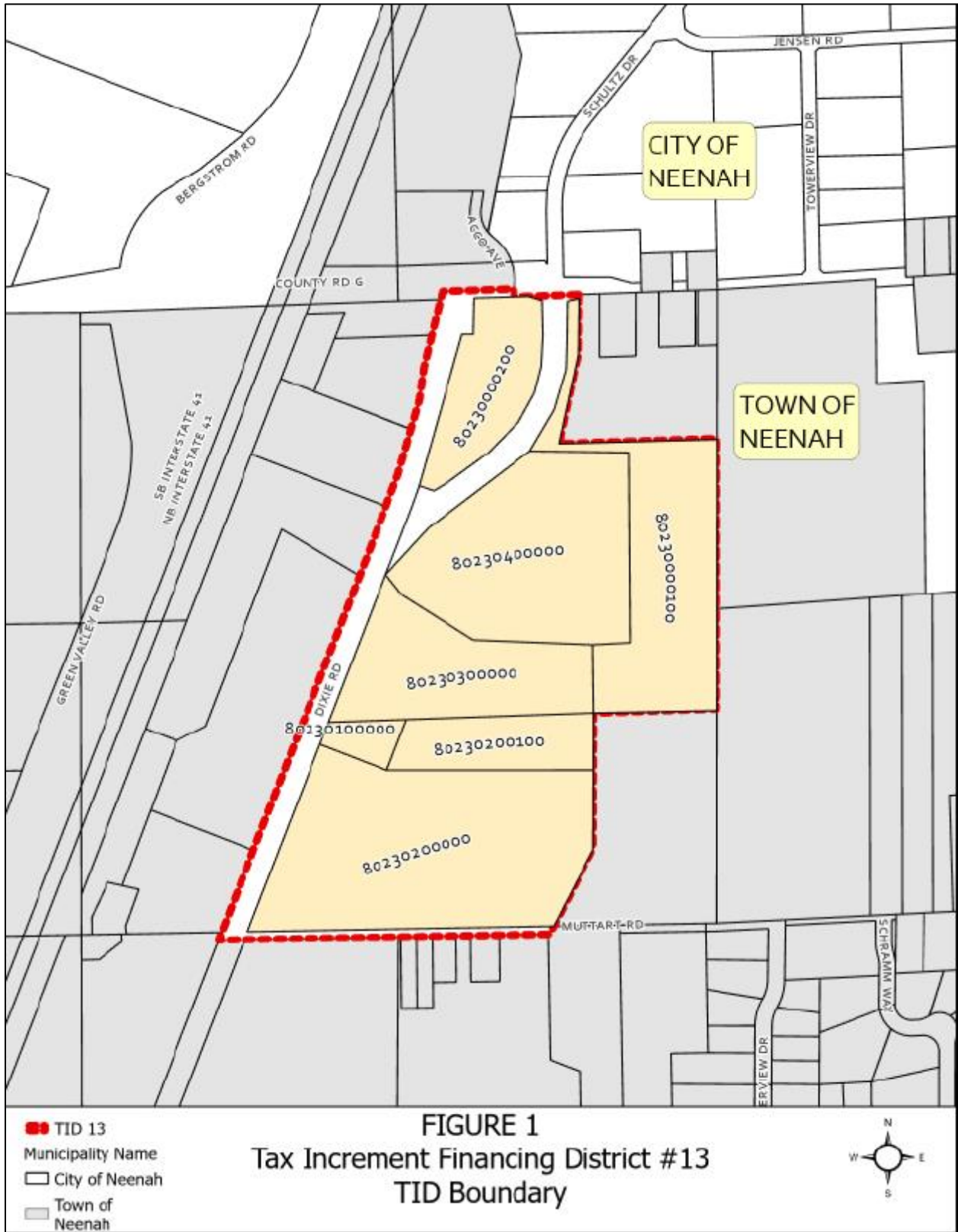
### CITY OF NEENAH TAX INCREMENT DISTRICT NO. 13 BOUNDARY DESCRIPTION

All of Lot 1, Lot 2, Outlot 1, and Outlot 2 of Certified Survey Map No. 8143 and part of the Northeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ , and part of the Northeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ , and part of the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , all being in the Northeast of Section 09, Township 19 North, Range 17 East, City of Neenah, Winnebago County, Wisconsin and,

All of Lot 1 and Outlot 1 of Certified Survey Map No. 8144, being part of the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and part of the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 08, Township 19 North, Range 17 East, City of Neenah, Winnebago County, Wisconsin.

Commencing at the East  $\frac{1}{4}$  corner of Section 08; thence  $N00^{\circ}02'36''E$  along the East line of the Northeast  $\frac{1}{4}$  of Section 08, Township 19 North, Range 17 East, 897.88 feet; thence  $S87^{\circ}59'38''W$ , 513.00 feet to the northeast corner of Outlot 1 of Certified Survey Map No. 8144 which is the Point of Beginning; thence  $S00^{\circ}13'50''W$ , 571.98 feet; thence  $S27^{\circ}18'35''W$ , 388.97 feet to the south right-of-way line of Muttart Road; thence  $S88^{\circ}57'36''W$ , 1,389.04 feet along the south right-of-way line of Muttart Road to the west right-of-way line of Dixie Road; thence following the west right-of-way line of Dixie Road in a northeast direction, approximately 2,878.02 feet; thence following the City of Neenah boundary line along County Road G in an easterly direction, 298.88 feet; thence follow the City of Neenah boundary line south, 32.7 feet; thence  $N87^{\circ}58'28''E$ , 271.59 feet; thence  $S00^{\circ}12'57''E$ , 220.84 feet; thence  $S12^{\circ}08'58''W$ , 385.00 feet; thence  $N87^{\circ}58'31''E$ , 662.16 feet; thence  $S00^{\circ}02'36''E$ , 1,126.96 feet; thence  $S87^{\circ}59'38''W$ , 513.00 feet; to the Point of Beginning.

EXHIBIT A



**NEENAH JOINT REVIEW BOARD  
RESOLUTION JRB 2024-1  
APPROVING THE PROJECT PLAN AND BOUNDARIES OF  
CITY OF NEENAH TAX INCREMENT DISTRICT NO. 13**

WHEREAS, the Common Council of the City of Neenah approved the project plan of Tax Increment District No. 13, on July 17, 2024, and

WHEREAS, the Neenah Joint Review Board has reviewed the public record, planning documents, project plan, and Council Resolution No. 2024-10, which creates Tax Increment District No. 13, and

WHEREAS, the Neenah Joint Review Board makes the following findings:

1. The Development expected in the Tax Incremental District likely would not occur without the creation of Tax Increment District No. 13 and the use of tax increment financing therein, and
2. The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the costs of the improvements, and
3. The overall benefits of the Tax Incremental District 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 Neenah Joint Review Board approves and concurs with the action of the Neenah Common Council adopting Resolution No. 2024-10, that established the project plan and boundaries for Tax Increment District No. 13 for the City of Neenah

Passed: July 18, 2024

\_\_\_\_\_  
Mike Faulks  
Joint Review Board Chairman

Attest:

\_\_\_\_\_  
Chris A. Haese  
Community Development Director

**CITY OF NEENAH TAX INCREMENT DISTRICT #13  
PROJECT PLAN**

**SOUTHPARK EXPANSION AREA**



DATE ADOPTED BY COMMON COUNCIL: July 17, 2024  
DATE ADOPTED BY JOINT REVIEW BOARD: July 18, 2024  
EXPENDITURE DEADLINE: July 18, 2038  
TID #13 EXPIRATION DATE: July 18, 2043



## CITY OF NEENAH OFFICIALS AND STAFF

Jane B. Lang	Mayor
Cari Lendrum	Aldersperson District 1
Mark Ellis	Aldersperson District 1
Kathie Boyette	Aldersperson District 1
Dan Steiner	Aldersperson District 2
Tamara Erickson	Aldersperson District 2
Brian Borchardt	Aldersperson District 2
Bill Pollnow	Aldersperson District 3
Lee Hillstrom	Aldersperson District 3
Scott Weber	Aldersperson District 3
David Rashid	City Attorney
Charlotte Nagel	City Clerk
Vicky Rasmussen	Director of Finance
Chris Haese	Director of Community Development
Brad Schmidt	Deputy Director of Community Development
Samantha Jefferson	Community Development Specialist

### PLANNING COMMISSION

Mayor Jane B. Lang	Chair
Gerry Andrews	Member
Karen Genett	Member
Dan Steiner	Aldersperson/Member
Kate Hancock-Cook	Parks and Rec. Commission Rep. /Member
Gerry Kaiser	Director of Public Works/Member
Sarah Moore-Nokes	School Board Rep. /Member
Betsy Ellenberger	Member

### JOINT REVIEW BOARD

Mark Ellis	City Representative
Jon Doemel	Winnebago County
Amy Van Straten	Fox Valley Technical College
Jon Joch	Neenah Joint School District
Mike Faulks	Public Member





**CITY OF NEENAH TAX INCREMENT DISTRICT #13**  
**PROJECT PLAN**  
*Effective January 1, 2024*

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15. FIGURES

FIGURE 1 – BOUNDARY MAP

FIGURE 2 – CURRENT LAND USES

FIGURE 3 – FUTURE LAND USES/PROJECTS

FIGURE 4 – HALF-MILE BUFFER AREA

16. APPENDICES

APPENDIX A – SCHEDULE OF PROJECTED TAX BASE  
GROWTH

APPENDIX B – FINANCING & FEASIBILITY PLAN

APPENDIX C – SCHEDULE OF PROJECTED TAX INCREMENTS  
APPORTIONED AMONG TAXING ENTITIES

APPENDIX D – CITY ATTORNEY'S OPINION



**CITY OF NEENAH TAX INCREMENT DISTRICT #13**  
**PROJECT PLAN**  
*Effective January 1, 2024*

**SUMMARY FINDINGS**

- District Name: City of Neenah Tax Increment District #13.
- Location: Southpark Expansion Area.
- Purpose: Stimulate development and growth as a means to increase industrial options, stimulate employment growth, and to ensure a vital and healthy tax base.
- Effective Date: The effective date of the district for the capture of new taxable value within the boundaries of Tax Increment District #13 is January 1, 2024.
- Proposed Costs: Total Project Costs are projected to be \$6.25 million over the life of the District. All costs are based on 2024 prices and are preliminary estimates that are based on the best information available. The plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects understanding the District can be in effect for a twenty-year period allowed by Wisconsin Statute. The City of Neenah reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2024 and the time of construction. The City retains the right to delete projects or change the scope and/or timing of projects implemented as the Common Council individually authorizes them, without amending the Plan.
- Project Financing: Capital financing of \$3,150,000, utilizing borrowing proceeds.
- Project Revenues: Tax Increment District #13 is projected to create almost \$35 million of tax base through its maximum life period (2024-2043). It will generate an estimated \$10 million in tax increments during that same period.
- Economic Study: Based on project expenditures and revenue levels, all obligations of TID #13 will be paid in full at the maximum closure date of the District. At that time, the District is projected to close with a surplus revenue of \$2,281,452. Upon closure and dissolution of the District, all accrued and unencumbered increments will be promptly distributed among the local taxing entities (School District, County, Vocational District and City) and all future tax revenues will be directly distributed to them.

# **CITY OF NEENAH TAX INCREMENT DISTRICT #13**

## **PROJECT PLAN**

*Effective January 1, 2024*

### **INTRODUCTION**

The creation of Tax Incremental District is proposed to enable the continued development of industrial sites and the stimulation of additional private industrial development within the proposed District. The property proposed for including within the District is adjacent to and an extension of the City's Southpark Industrial Center, which has a history of major development projects, job creation, tax base growth and private investment. The creation of TID #13 will continue this effort.

Tax increment financing provides the means for the City of Neenah to support economic development by upgrading public infrastructure, removing blight, completing environmental remediation, allowing for property assemblage, and awarding grants to qualified private sector recipients. Wisconsin's Tax Increment law allows the City to use property tax revenues from new development in the District to recover the City's investment in the District. After the Tax Increment District (TID) is created, the City has a 15-year period in which to make the public investment in support of private revitalization efforts. The law allows a 20-year maximum debt retirement period, during which time tax revenues generated by new development and other growth in the TID are applied by the City to pay the public investment made in the project. When all project and associated holding costs are paid off, the TID is dissolved, and all subsequent tax revenues generated are distributed to all taxing entities.

Tax increment financing ensures that the public investment made in support of private economic development efforts is done in a financially feasible manner, and that the benefits of the investment are distributed fairly - first to the affected area, and ultimately to the community as a whole. It promotes and supports growth in the tax base which otherwise might not occur. The law also recognizes that since the City is the only taxing unit that assumes financial risk in a District, it is entitled within a prescribed time period to receive all new tax revenues of the TID as the source of paying off its public investment costs. All taxing entities subsequently receive future benefits from the expanded tax base that was generated as a result of the City's TID investment.

The general development objectives of this Plan are:

- Provide project and site improvements, including environmental remediation, utilities, street and intersection enhancements and other improvements necessary for carrying out the development objectives of this Plan.

- Improve traffic circulation and access through road improvements that promote ease, convenience, and safety for both pedestrian, vehicular, and public transit forms of transportation.
- Support committed public-private partnerships to achieve high value development projects.
- Provide cleared and fully improved sites for industrial development.
- Assemble and reconfigure land into parcels suitable for disposition and redevelopment.
- Promote a pattern of development to maximize use of public infrastructure.
- Offer a superior development that will attract and retain employers and employees.

**BOUNDARIES**

The boundaries of TID #13 are illustrated in Figure 1. All wetlands within the boundaries of TID #13 are excluded from inclusion within the TID.

**NAME OF DISTRICT**

The name of the TID shall be City of Neenah, Tax Increment District #13 (TID #13).

**CREATION DATE**

The date of creation for the capture of all new taxable value created within TID #13 shall be January 1, 2024. This shall be used as the base in computing any increments that may accrue in the tax base for the District.

**PROPOSED IMPROVEMENTS AND PROJECT COSTS**

Table 1 provides a listing of proposed improvements and project costs for TID #13. These are the projected activities that may be required in the District at this time. However, as development of the District begins to occur, it may dictate additions or deletions from the following list. The City of Neenah reserves the right to such additions and deletions to the project list to the full extent allowed by law. Existing land uses are illustrated in Figure 2 and proposed uses are illustrated in Figure 3. A half-mile buffer around TID #13 and in which project costs may be incurred is illustrated in Figure 4.

Project costs for TID #13 will encompass five areas:

1. Utility and Street Improvements - Funds will provide upgraded public utilities, streets, intersection improvements, access improvements and infrastructure to support development within the district.

2. Development Assistance - Funds will be provided to assist with activities such as utility and infrastructure installation, land assemblage, clearing, site preparation, wetland mitigation and building construction at target sites where the private sector is committed to high value project that will increase the tax base. Cash grants to qualified private sector recipients may be provided as redevelopment assistance as well.
3. Property Assembly – Funds will be provided to assemble real estate necessary to support the planned developments and to ensure the highest degree of benefit to the District.
4. Beautification/Signage/Public Space – Funds will be provided to assist with beautification and signage efforts deemed to be necessary for the overall good of the District.
5. Planning/Project Support - Administrative costs of managing district activities including promotion and development, engineering, environmental and organizational cost.

Table 1  
Project Costs

<b>Project/Activity</b>	<b>Total Cost</b>	<b>Estimated Timing</b>
Utility & Street Improvements	\$2,035,000	2026-2027
Development Assistance	\$3,100,000	2025-2037
Property Assembly	\$900,000	2024
Beautification/Signage/Public Space	\$50,000	2027-2028
Planning/Project Support	\$165,000	2024-2034
TOTAL	\$6,250,000	-

**NON-PROJECT COSTS**

There are no anticipated non-project costs within TID #13.

**RELOCATION**

Some potential redevelopment projects could require the acquisition of private properties, which might involve the displacement of families or businesses. All individuals, families, and business operations that might be displaced as a result of the City’s activities are entitled to assistance in conformance with the requirements set forth in Chapter 32, Wisconsin Statutes, and the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act, as applicable.

**MASTER PLAN, ZONING, BUILDING AND OTHER CODE CONSIDERATIONS**

Proposed TID #13 is consistent with the goals, objectives and strategies of the City of Neenah Comprehensive Plan. The Comprehensive Plan specifically identifies the need for maintaining a strong, diverse economic base that can provide steady employment with quality of jobs. The use of tax incremental financing is specifically identified in the Comprehensive Plan as a tool the City should use as a means to accomplish development

and revitalization objectives throughout the City. City partnership and support, through the formation of TID #13, will be required for successful and sustained local economic growth to occur -- much the same as the initiatives taken in the Southpark Industrial Center, Downtown and Westside business corridors. Appropriate zoning designations and regulations are in place to manage development in the District. No changes to zoning or building codes are anticipated.

### **ECONOMIC FEASIBILITY STUDY**

Total revenues generated from property tax increments are projected to offset total costs, within the maximum allowed 20-year life of the District. Consequently, the proposed TID #13 is economically feasible. Projected tax base growth is presented in Appendix A, and a financing plan and feasibility analysis is presented in Appendix B.

The total projected costs of public improvements and activities over the life of the District (2024-2043) are projected to be \$6,250,000. The District is expected to create almost \$35 million of tax base through its maximum life period (2024-2043) and will generate an estimated \$10 million in tax increments during that same period.

Based on projected expenditure and revenue levels, all obligations of TID #13 will be paid by the termination date of the District at which time the District is projected to have a surplus revenue of \$2.28 million. Upon closure and dissolution of the District, all remaining unencumbered increments will be promptly distributed among all taxing entities (School District, County, Vocational District and City). Following closure and dissolution, the tax base created as a result of development in the District will directly benefit the taxing entities and all future tax revenues will be directly distributed to them.

Recognizing that all taxing entities involved in the District will accrue significant long-term benefits from the projected success of TID #13, the City realizes that each entity is also a continuing partner in its progress, in that they will forego tax benefits on new development in the District until it is dissolved. Appendix C shows the projected increments over the life of the District, apportioned among the four entities, based on the formula prescribed by the Wisconsin Department of Revenue.

The following economic assumptions have been applied when developing the Project Plan for TID #13:

- The base equalized value of TID #13 has been established at \$160,000, which was the equalized value of real estate and personal property within this area on January 1, 2024.
- The current equalized tax rate of \$16.00 is assumed to remain level throughout the life of the District. For purposes of the Economic Feasibility Study, the equalized tax rate of \$16.00 was utilized in all calculations.

- General Obligation (G.O.) Notes and Bonds as well as non-tax-exempt borrowing represent annual capital borrowing for public investment in the District. Repayment of principal will occur on a schedule to match with accruing tax increments.
- Interest rates have been projected at 3.00% for general borrowing, approximately the same level as current Aa/AA-rated G.O. Notes, and 6% for non-tax-exempt borrowing. Guidance for estimating future rates was provided by the City’s financial advisor. No attempt has been made to anticipate cyclical rate changes in future years. Principal and interest payments of future scheduled debt installments are being planned to match the estimated tax increments generated on an annual basis.

**FINANCING**

The City of Neenah plans the use of G.O. Notes and Bonds or other permitted loan instruments in order to finance or refinance the costs of TID #13. City borrowing will be phased to coincide with need and refinancing schedule as necessary to properly manage the District’s affairs.

Another option for financing is the use of developer-funded or “pay as you go” financing which minimizes the risk of non-performance of the TID to the City, while still assisting development that would not occur without assistance of a tax increment district. The type and method of financing each project in this District shall be made on a project-by-project basis to support the success of the District.

Repayment costs will be funded from tax increments generated by new tax base growth in the District.

**ORDERLY DEVELOPMENT**

The creation of TID #13 will promote the City’s goal of orderly and sustained development. By supporting efforts to improve the District, the City will help to ensure a healthy tax base and economy for the entire community.

**EXISTING USES AND CONDITIONS**

Figure 2 illustrates the existing land use patterns and conditions of real property within TID #13.

**FINDINGS**

- Land within TID #13 is suitable for industrial development and all property is zoned for Industrial.
- No percentage of the district will be devoted to retail business.
- The development and revitalization of property within TID #13 will significantly enhance the value of all property in the District. Supporting private investment at key sites will increase property values District-wide.



- It is estimated that as of January 1, 2024, using equalized values, the base value of TID #13 plus the increment values of TID #7, TID #8, TID #9, TID #10, TID #11, and TID #12 totals \$254,812,700, which is 8.2% of the total of all taxable property in the City of Neenah as shown below. State law requires that those values not exceed 12%.

TID #7 Increment Value (est)	\$124,869,300	
TID #8 Increment Value (est)	\$85,362,900	
TID #9 Increment Value (est)	\$9,971,300	
TID #10 Increment Value (est)	\$16,857,100	
TID #11 Increment Value (est)	\$16,982,300	
TID #12 Increment Value (est)	\$609,800	
TID #13 Base Value (est)	\$160,000	
Total	\$254,812,700	
		÷
Total City Equalized Value (est)	\$3,108,017,600	=8.2%

- Based on projected expenditures and revenues all obligations of TID #13 will be paid in full prior to dissolution of the District.

**CITY OF NEENAH TAX INCREMENT DISTRICT #13  
PROJECT PLAN**  
*Effective January 1, 2024*

**FIGURES**

**FIGURE 1 – BOUNDARY MAP**

**FIGURE 2 – CURRENT LAND USES**

**FIGURE 3 – FUTURE LAND USES/PROJECTS**

**FIGURE 4 – HALF-MILE BUFFER AREA**

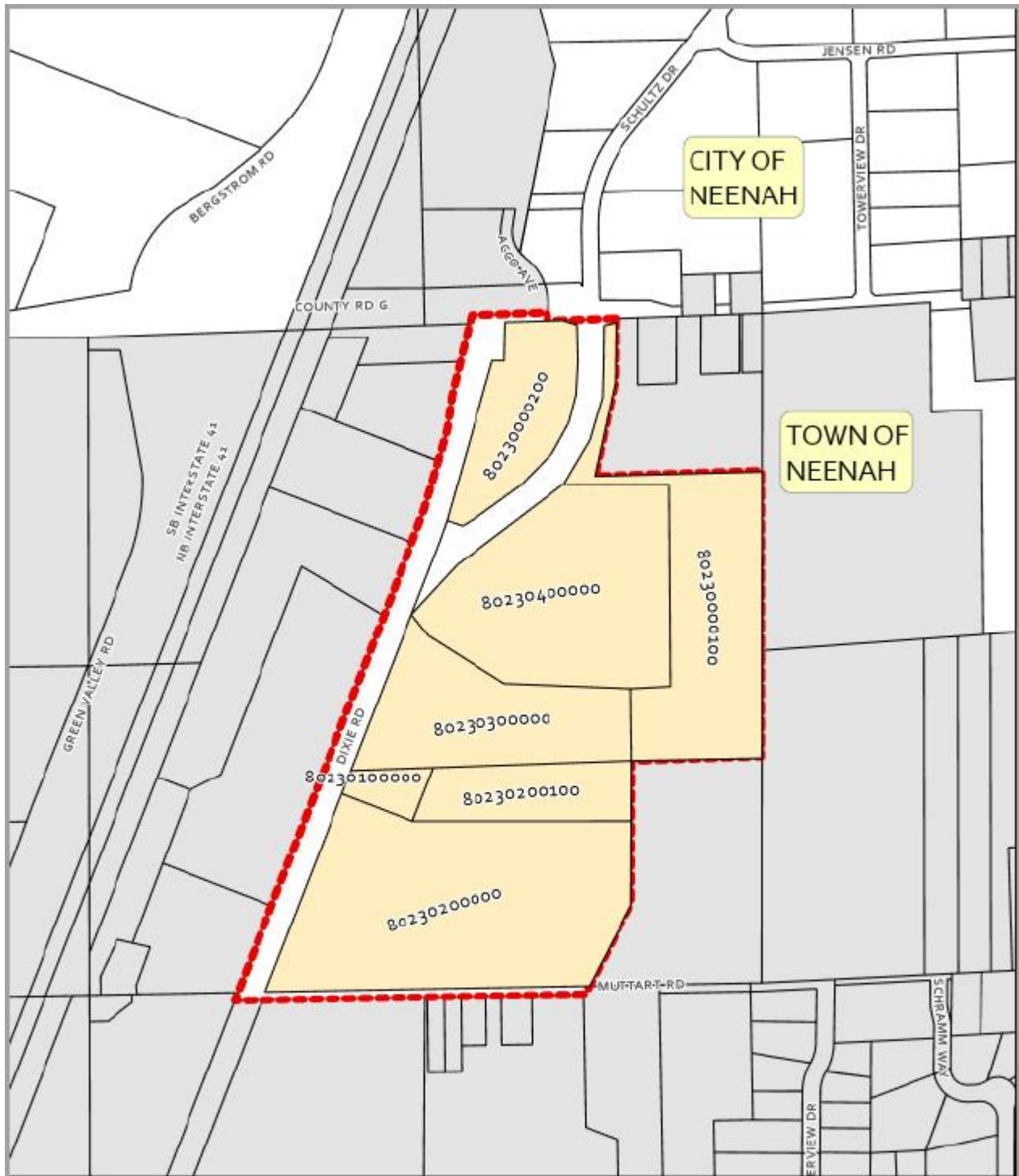
**APPENDICES**

**APPENDIX A – SCHEDULE OF PROJECTED TAX BASE GROWTH**

**APPENDIX B – FINANCING & FEASIBILITY PLAN**

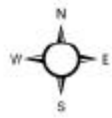
**APPENDIX C – SCHEDULE OF PROJECTED TAX INCREMENTS APPORTIONED AMONG  
TAXING ENTITIES**

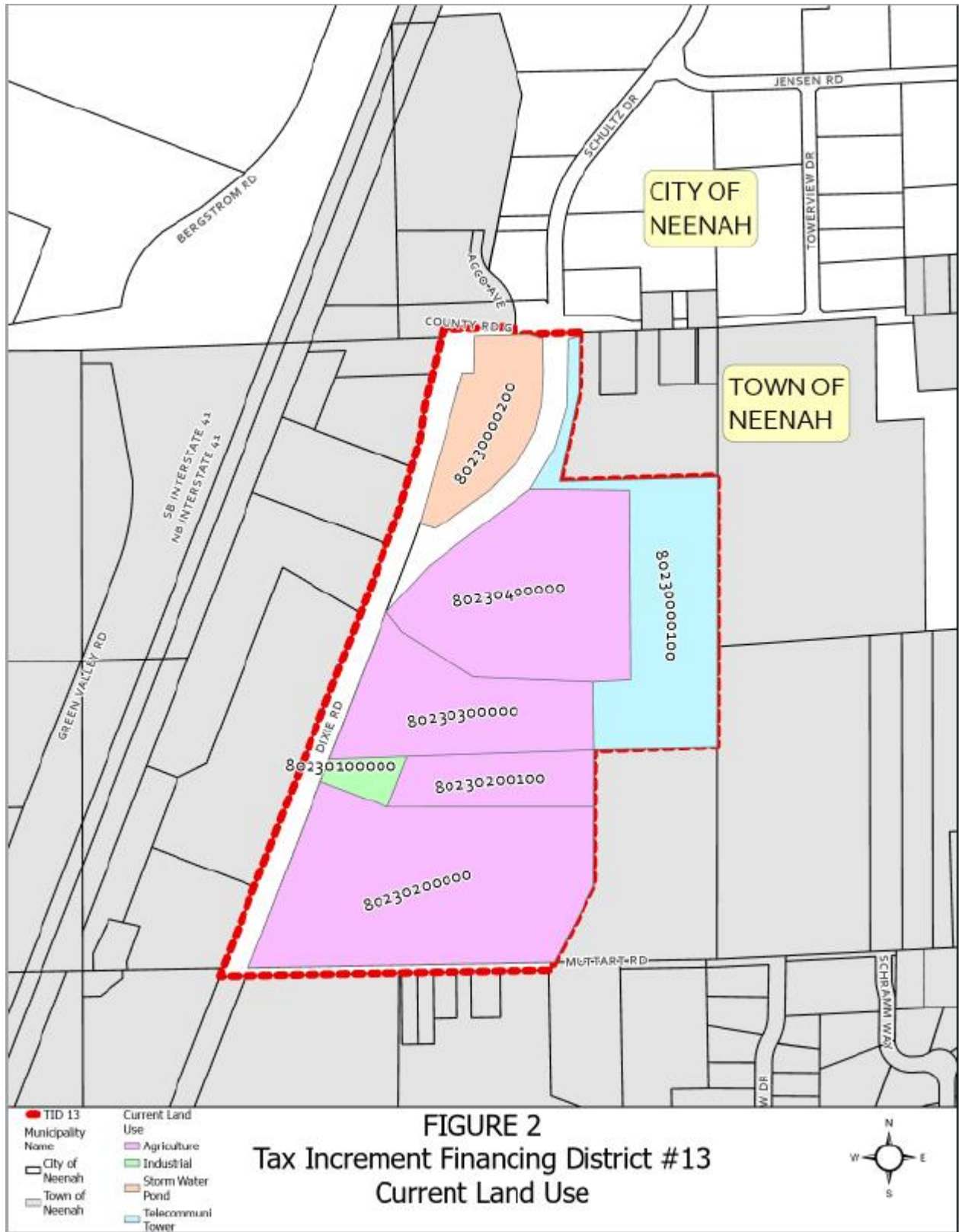
**APPENDIX D – CITY ATTORNEY’S OPINION**

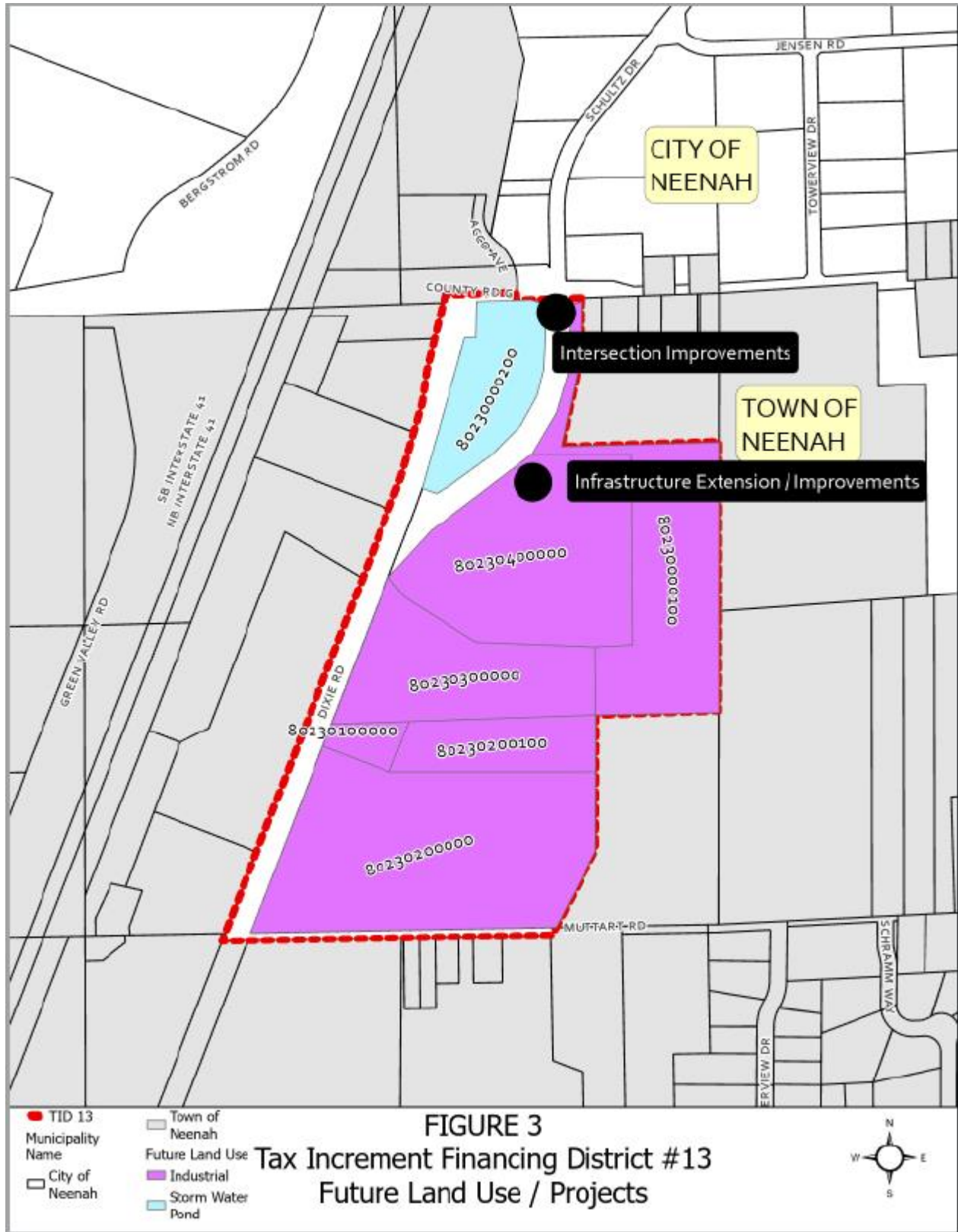


- TID 13
- Municipality Name
- City of Neenah
- Town of Neenah

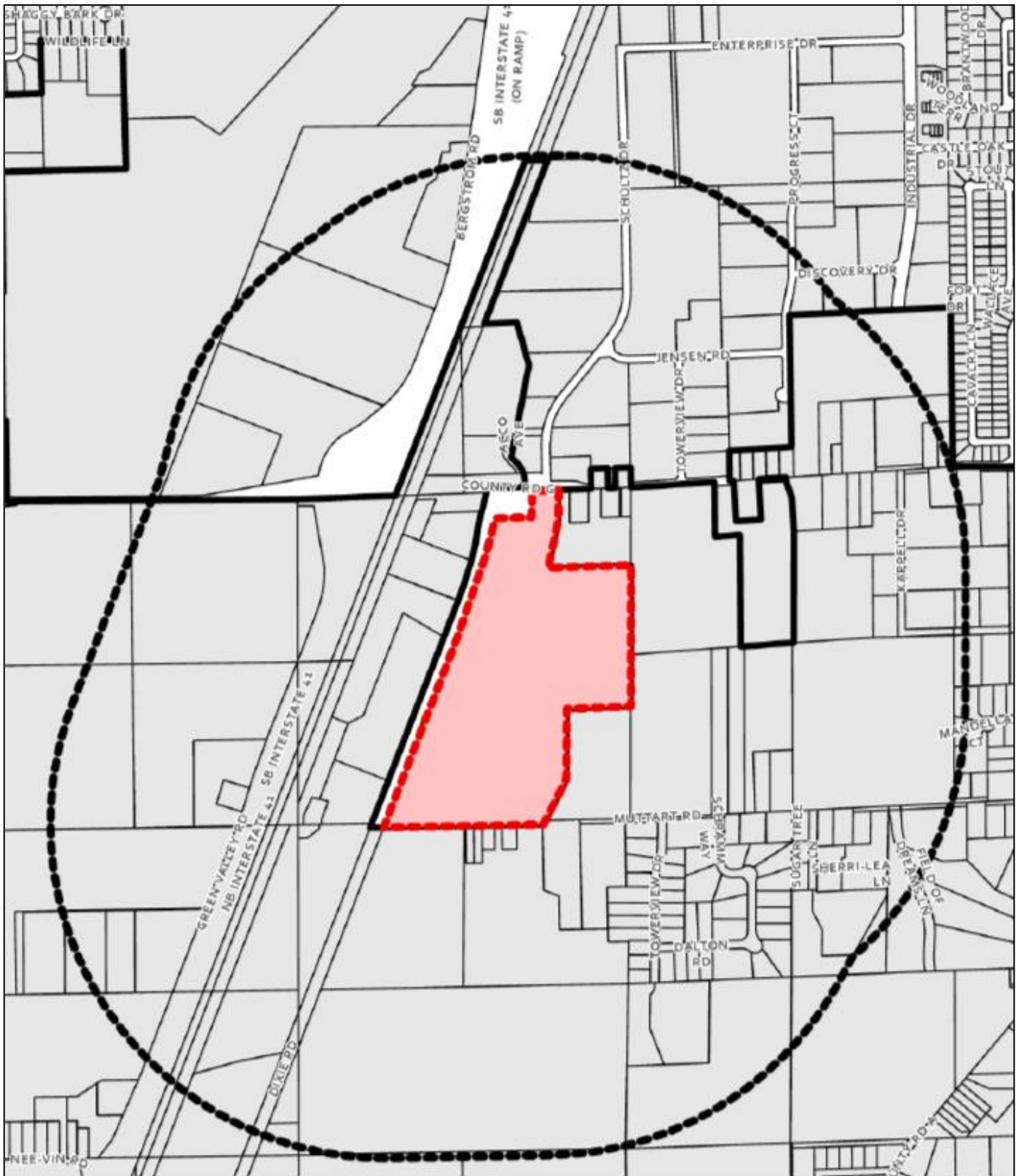
**FIGURE 1**  
**Tax Increment Financing District #13**  
**TID Boundary**












-  TID 13
-  Municipality Name
-  City of Neenah
-  Half-Mile Buffer

**FIGURE 4**  
**Tax Increment Financing District #13**  
**Half-Mile Buffer**





**APPENDIX B  
FINANCING & FEASIBILITY PLAN**

**APPENDIX B  
FINANCING AND FEASIBILITY PLAN  
TAX INCREMENTAL FINANCING DISTRICT #13**

	Years			Project Costs				Other Costs		Capital Borrowing		Total Annual Plan Costs	Projected Revenues			Total Annual Plan Revenues	Total Cumulative Plan Revenues	Net Excess Revenue Over Costs	Cumulative Revenue Over Costs	
	TID Year	Value Base Year	Increment Collection Year	Revel. Assistance Incentives	Property Assembly	Utility & Access Improve.	Planning & Project Support	Beautification/ Signage/ Public Space	Admin/ Interest	Other	Debt Service Principal		Debt Service Interest	Property Tax Increment Projected	Computer Exemption Payment					Land Lease/ Other
	1	2024	2025	\$0	\$900,000	\$0	\$15,000	\$0	\$0	\$0	\$63,068	63,068	\$0	\$0	\$0	\$0	\$0	(\$63,068)	(\$63,068)	
	2	2025	2026	270,000	0	0	65,000	0	40,000	1,000	0	63,420	374,420	205,440	0	0	205,440	205,440	(168,980)	(232,048)
	3	2026	2027	270,000	0	2,035,000	15,000	0	40,000	1,000	296,000	124,470	731,470	397,440	0	0	397,440	602,880	(334,030)	(566,078)
	4	2027	2028	270,000	0	0	10,000	50,000	40,000	1,000	313,000	112,410	736,410	557,440	0	0	557,440	1,160,320	(178,970)	(745,048)
	5	2028	2029	270,000	0	0	10,000	0	40,000	1,000	323,000	99,630	733,630	557,440	0	0	557,440	1,717,760	(176,190)	(921,238)
	6	2029	2030	270,000	0	0	10,000	0	40,000	1,000	337,000	86,340	734,340	557,440	0	0	557,440	2,275,200	(176,900)	(1,098,138)
	7	2030	2031	270,000	0	0	10,000	0	40,000	1,000	335,000	72,420	718,420	557,440	0	0	557,440	2,832,640	(160,980)	(1,259,118)
	8	2031	2032	270,000	0	0	10,000	0	40,000	1,000	348,000	58,320	717,320	557,440	0	0	557,440	3,390,080	(159,880)	(1,418,998)
	9	2032	2033	270,000	0	0	10,000	0	40,000	1,000	362,000	43,590	716,590	557,440	0	0	557,440	3,947,520	(159,150)	(1,578,148)
	10	2033	2034	270,000	0	0	10,000	0	40,000	1,000	381,000	28,170	720,170	557,440	0	0	557,440	4,504,960	(162,730)	(1,740,878)
	11	2034	2035	270,000	0	0	0	0	40,000	1,000	225,000	11,910	547,910	557,440	0	0	557,440	5,062,400	9,530	(1,731,348)
	12	2035	2036	270,000	0	0	0	0	40,000	1,000	230,000	5,160	546,160	557,440	0	0	557,440	5,619,840	11,280	(1,720,068)
	13	2036	2037	130,000	0	0	0	0	40,000	1,000	0	0	171,000	557,440	0	0	557,440	6,177,280	386,440	(1,333,628)
Projected Closure Date	14	2037	2038	0	0	0	0	0	40,000	1,000	0	0	41,000	557,440	0	0	557,440	6,734,720	516,440	(817,188)
	15	2038	2039	0	0	0	0	0	40,000	1,000	0	0	41,000	557,440	0	0	557,440	7,292,160	516,440	(300,748)
	16	2039	2040	0	0	0	0	0	40,000	1,000	0	0	41,000	557,440	0	0	557,440	7,849,600	516,440	215,692
	17	2040	2041	0	0	0	0	0	40,000	1,000	0	0	41,000	557,440	0	0	557,440	8,407,040	516,440	732,132
Current Maximum Closure Date	18	2041	2042	0	0	0	0	0	40,000	1,000	0	0	41,000	557,440	0	0	557,440	8,964,480	516,440	1,248,572
	19	2042	2043	0	0	0	0	0	40,000	1,000	0	0	41,000	557,440	0	0	557,440	9,521,920	516,440	1,765,012
	20	2043	2044	0	0	0	0	0	40,000	1,000	0	0	41,000	557,440	0	0	557,440	10,079,360	516,440	2,281,452
	<b>Totals</b>			<b>\$3,100,000</b>	<b>\$900,000</b>	<b>\$2,035,000</b>	<b>\$165,000</b>	<b>\$50,000</b>	<b>\$760,000</b>	<b>\$19,000</b>	<b>\$3,150,000</b>	<b>\$768,908</b>	<b>\$7,797,908</b>	<b>\$10,079,360</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,079,360</b>	<b>\$2,281,452</b>	<b>n/a</b>	

**\$3,150,000**



APPENDIX C  
SCHEDULE OF PROJECTED TAX INCREMENTS  
APPORTIONED AMONG TAXING ENTITIES

**APPENDIX C**  
**SCHEDULE OF PROJECTED TAX INCREMENTS**  
**APPORTIONED AMONG TAXING ENTITIES**  
**TAX INCREMENT DISTRICT #13**

			** ESTIMATED APPORTIONMENT among TAXING ENTITIES **				
Tax Increment TID Year	Collection Year	Projected Tax Increment	Neenah School District 35.37%	City of Neenah 39.32%	Winnebago County 21.14%	Fox Valley Technical College 4.17%	State of Wisconsin 0.00%
1	2024	\$0	\$0	\$0	\$0	\$0	\$0
2	2025	205,440	72,664	80,779	43,430	8,567	0
3	2026	397,440	140,575	156,273	84,019	16,573	0
4	2027	557,440	197,167	219,185	117,843	23,245	0
5	2028	557,440	197,167	219,185	117,843	23,245	0
6	2029	557,440	197,167	219,185	117,843	23,245	0
7	2030	557,440	197,167	219,185	117,843	23,245	0
8	2031	557,440	197,167	219,185	117,843	23,245	0
9	2032	557,440	197,167	219,185	117,843	23,245	0
10	2033	557,440	197,167	219,185	117,843	23,245	0
11	2034	557,440	197,167	219,185	117,843	23,245	0
12	2035	557,440	197,167	219,185	117,843	23,245	0
13	2036	557,440	197,167	219,185	117,843	23,245	0
14	2037	557,440	197,167	219,185	117,843	23,245	0
15	2038	557,440	197,167	219,185	117,843	23,245	0
16	2039	557,440	197,167	219,185	117,843	23,245	0
17	2040	557,440	197,167	219,185	117,843	23,245	0
18	2041	557,440	197,167	219,185	117,843	23,245	0
19	2042	557,440	197,167	219,185	117,843	23,245	0
20	2043	557,440	197,167	219,185	117,843	23,245	0
<b>TOTALS</b>		<b>\$10,079,360</b>	<b>\$3,565,070</b>	<b>\$3,963,204</b>	<b>\$2,130,777</b>	<b>\$420,309</b>	<b>\$0</b>

NOTE: Estimated apportionment percentages are based upon the actual apportionment of taxes for the 2023 Tax Collection Year (2022 Tax Levy).



*Dept. of Legal & Administrative Services*  
*Office of the City Attorney*  
211 Walnut St. • P.O. Box 426 • Neenah WI 54957-0426  
Phone: 920-886-6106 • Fax: 920-886-6100  
CITY ATTORNEY

June 7, 2024

Mr. Chris Haese  
Director of Community Development & Assessment  
211 Walnut Street  
Neenah, WI 54956

Re: Tax Increment District No. 13

Dear Mr. Haese:

You have asked me for a legal opinion as to the legal sufficiency and statutory compliance of the project plan for the creation of Tax Incremental District No. 13 in the City of Neenah. I have reviewed the Project Plan for said district as well as the appendices attached thereto in relation to their compliance with the provisions of Section 66.1105, Wis. Stats. It is my opinion that the TID No. 13 Project Plan is in compliance with all of the provisions of Section 66.1105, Wis. Stats., dealing with the creation of tax incremental financing districts. This opinion is being offered in accordance with the requirements of Section 66.1105(4)(f), Wis. Stats.

If you have any questions concerning this matter, please contact me at your convenience.

Sincerely,

James P. Walsh  
Interim City Attorney  
City of Neenah