

City of Neenah COMMON COUNCIL AGENDA Wednesday, January 15, 2025, at 7:00 PM Neenah City Hall, 211 Walnut Street Council Chambers

- I. Roll Call and Pledge of Allegiance
- II. Presentation
 - A. Tax Increment District Presentation by Baird
- III. Introduction and Confirmation of Mayor's Appointment(s)
 - A. None
- IV. Approval of Council Proceedings
 - A. Approval of the Council Minutes and Proceedings of December 18, 2024. (UC)
- V. Public Forum
 - A. Speakers should give their name and residential address (not mailing address) and are allowed five minutes to speak on any topic.
- VI. Mayor/Council consideration of public forum issues
- VII. Consent Agenda
 - A. Original Class "A" Fermented Malt Retail License Convenience Store Application to Van Zeeland Oil Co., Inc., for Mobil West, 1350 Gillingham Road, Neenah WI subject to the conditions of the Special Use Approval Letter. **(PSSC)**
 - B. Change of Agent application Ballroom at the Reserve, LLC., 116 S Commercial St, Neenah WI, agent Codie Emunson. (PSSC)
 - C. Renewal of Pawnbroker/Secondhand Dealer Application to J. Anthony Jewelers, 220 S. Commercial St., Neenah WI, owner Benjamin Ziemba. (PSSC)
 - D. Renewal of Pawnbroker/Secondhand Dealer Application to Blind Tiger Games, 675 S. Green Bay Rd., Neenah WI, owner Alexander Thompson. (**PSSC**)
- VIII. Reports of standing committees
 - A. Regular Public Services and Safety Committee meeting of January 7, 2025: (Chairman Lendrum/Vice Chair Hillstrom) (Minutes can be found on the City web site)
 - 1. No report.
 - B. Regular Finance and Personnel Committee meeting of January 6, 2025: (Chairman Erickson/Vice Chair Boyette) (Minutes can be found on the City web site)
 - 1. Committee recommends Council approve the 2025 Intermunicipal Agreement for the Dial-A-Ride Program as presented. (RollCall-Pro)
 - 2. Committee recommends Council approve the employment agreement for Director Haese as presented. (RollCall-Pro)

- IX. Reports of special committees and liaisons and various special projects committees
 - A. Regular Plan Commission meeting of December 10, 2024: (Council Rep Steiner) (Minutes can be found on the City web site)
 - 1. Annexation #237 (Ordinance #2024-26) and the property also receive an R-1, Single-Family Residence District zoning classification. (RollCall-Pro)
 - B. Regular Plan Commission meeting of January 7, 2025: (Council Rep Steiner) (Minutes can be found on the City web site)
 - 1. No report.
 - C. <u>Board of Public Works meeting of January 7, 2025</u>: (Vice Chair Hillstrom) (Minutes can be found on the City web site)
 - 1. No report.
 - D. Landmarks Commission
 - Report from the Landmarks Commission Meeting of January 8, 2025 Alderman Weber
 - E. Library Board Committee
 - 1. Report from the Library Board Committee of January 15, 2025 Alderman Erickson
- X. Presentation of petitions
 - Any other petition received by the City Clerk's Office after distribution of the agenda.
- XI. Council Directives
- XII. Unfinished Business
- XIII. New Business
 - A. Any announcements/questions that may legally come before the Council.
- XIV. Adjournment

In accordance with the requirements of Title II of the Americans with Disabilities Act (ADA), the City of Neenah will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. If you need assistance, or reasonable accommodation in participating in this meeting or event due to a disability as defined under the ADA, please call the Clerk's Office (920) 886-6100 or e-mail clerk@neenahwi.gov at least 48 hours prior to the scheduled meeting or event to request an accommodation.



2025 Tax Incremental District Analyses and Report January 15, 2025

Bradley D. Viegut Managing Director

777 East Wisconsin Avenue Milwaukee, WI 53202 Phone 414.765.3827 bviegut@rwbaird.com Emily A. Timmerman Senior Vice President

777 East Wisconsin Avenue Milwaukee, WI 53202 Phone 414.765.3827 etimmerman@rwbaird.com

2025 Tax Incremental District Analyses

January 15, 2025



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2025 Tax Incremental District Analyses

January 15, 2025

Executive Summary

Neenah actively uses Tax Increment Districts ("TIDs") to foster rehabilitation and new development.

Existing TIDs

- TID #7: Westside Business Corridor
- TID #8: Doty Island Business District
- TID #9: I-41 South Industrial Redevelopment District
- TID #10: Downtown Gateway Redevelopment District
- TID #11: Pendleton Development Area
- TID #12: Bridgewood Redevelopment
- TID #13: Southpark Expansion Area

Of the seven active TIDs, the oldest was created in 2000 and the newest created in July 2024. Incremental value growth, that is, the increase in equalized property values, within the existing TIDs (not including TID #13) is over \$270 million. TID #7 is self-supporting with property values having more than tripled since creation and is a donor to TID #8. TID #8 is not self-supporting; however, with the designation of TID #8 as distressed and TID #7 donating to TID #8, advances are anticipated to be recovered and the TID closed by 2032. TID #9 is projected to have additional increment of \$2 million in the next year, and annual revenues are anticipated to exceed annual expenditures beginning in 2026. TID #10 incremental value has increased



over \$14 million since inception with an anticipated \$16 million more by 2031. **TID #11** which was created in 2017 has already generated over \$32 million of incremental value. **TID #12**, created in 2022, is projected to generate an additional \$25 million in incremental value by 2030. TID #13 was created in July 2024 and is projected to generate over \$45 million increment by 2029.

Neenah recently closed two TIDs. TID #5 closed in 2022 after providing incremental value growth of over \$15 million. TID #6 closed in 2023 with incremental value growth of over \$28 million; TID #6 had received advances from the City but repaid all advances prior to closing. Both TIDs utilized the Affordable Housing Extension and provided over \$850,000 to assist with efforts for additional affordable housing.

Challenges

State legislative changes, Department of Revenue assessment practice changes and the economic downturn that began in late 2007 have had a significant impact on TID revenues. Economic feasibility studies included in TID project plans drafted years prior to these changes have forced Neenah to adapt to the challenge of TID revenues falling short of projections developed under an entirely different set of fiscal circumstances.

2025 Tax Incremental District Analyses

January 15, 2025

Brief Explanation of TID

Tax Incremental Financing ("TIF") is an economic development tool available to Wisconsin communities. The community administers the Tax Incremental District ("TID"), however, all taxing entities overlapping the TID benefit from the improvements the TID fosters. Those benefits include the expansion of tax base, expansion/stabilization of employment base and orderly community development/redevelopment.

A TID is comprised of geographically contiguous parcels in need of development or redevelopment. The property value of a TID is frozen at the time of creation – this frozen value is referred to as the "base value". Overlapping taxing entities (City, School District, County and Technical College District) continue to collect tax revenue on the base value over the life of the TID. Tax revenue on the incremental value (the "tax increment") accrues to the TID rather than the overlapping taxing jurisdictions. TID revenues are comprised primarily of



taxes collected on the incremental value but also include land sale revenue, lease revenue, certain state aid payments and investment earnings on accumulated fund balance. These revenues fund projects intended to foster economic development. Once sufficient TID revenue has been received to pay TID project costs, the TID closes, and the newly created tax increment becomes a component of the total valuation of all overlapping taxing jurisdictions.

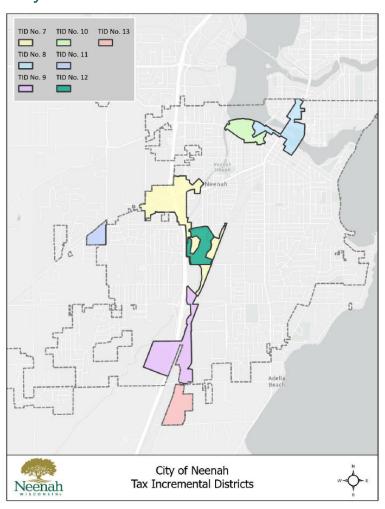
A component of the TID creation or amendment process is evaluation of the TID plan by a board comprised of one member of each of the overlapping taxing entities and an "atlarge" public member. A required, key finding by this Joint Review Board in the creation of a TID is that the new development would not occur *but for* the creation of the TID. Referred to as the "but for test", if this finding cannot be made, the development would presumably occur without TID assistance.

2025 Tax Incremental District Analyses

January 15, 2025



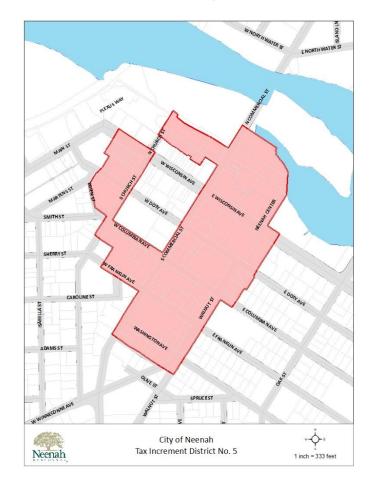
City of Neenah – Tax Increment Districts



2025 Tax Incremental District Analyses

January 15, 2025

TID #5





Downtown Business District Termination Resolution adopted November 16, 2022

Initially created in 1993, its plan was amended twice to expand boundaries and add additional projects, once for distressed designation, and once to remove a site which was included in the TID #10 creation. TID #5 was declared distressed as of 2015; however, it recovered project costs and closed in 2022. The city utilized the Affordable Housing Extension prior to closing TID #5.

2025 Tax Incremental District Analyses

January 15, 2025



TID #5 Summary

Summary				
Location	Downtown Business Distr	ict		
Type of TID	Created before 10/1/95 (r	not required to declare a type)		
TID Projects	utility and access			
	improvements, parking			
	improvements,			
	redevelopment			
	assistance, planning			
Dates				
Creation Date	4/22/1993			
Final Date to Incur TID Expenditures	4/22/2015			
Termination Resolution	11/16/2022			
Project Plan Amendments				
Number	4			
Туре	Boundary & Project Cost	Boundary & Project Cost	Distressed	Boundary
Effective	1999	2007	2015	2015
Summary of TID Projects within	redevelopment	land assemblage, site improvements/prep, utility	n/a	Site 7 (included in
amended area	assistance, utility access	installation/relocation, environmental remediation,		TID #10 creation)
	improvements, parking	public infrastructure, property disposition,		removed from TID #5
	development	relocation, redevelopment funding		
Value Increment				
2014 actual	\$9,283,500			
2017 actual	\$14,574,900			
2019 actual	\$16,178,200			
2022 actual	\$15,848,000			
2022 projected - original plan	N/A	Projected to close in 2015		
2022 projected - amendment #1	N/A	Projected to close in 2014		
2022 projected - amendment #2	\$25,938,114			
2022 projected - amendment #3	\$9,300,000			

2025 Tax Incremental District Analyses

January 15, 2025



TID #5 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	(1999 Amendment) PROJECTED Cumulative Value Increment	(2007 Amendment) PROJECTED Cumulative Value Increment	(2015 Amendment) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
1993		\$0				\$0
1994	\$885,800	\$5,624,350				(\$4,738,550)
1995	\$10,143,500	\$6,693,478				\$3,450,022
1996	\$11,884,500	\$6,928,298				\$4,956,202
1997	\$12,339,200	\$7,065,466				\$5,273,734
1998	\$15,180,100	\$7,204,005				\$7,976,095
1999	\$14,088,400	\$7,343,930	\$15,402,185			(\$1,313,785)
2000	\$18,803,300	\$7,485,254	\$19,775,635			(\$972,335)
2001	\$19,401,800	\$7,627,991	\$20,087,820			(\$686,020)
2002	\$20,314,300	\$7,772,156	\$20,403,127			(\$88,827)
2003	\$21,409,300	\$7,917,762	\$23,721,587			(\$2,312,287)
2004	\$22,649,800	\$8,064,824	\$24,073,231			(\$1,423,431)
2005	\$17,861,500	\$8,213,357	\$24,428,392			(\$6,566,892)
2006	\$18,657,300	\$8,363,375	\$24,787,105			(\$6,129,805)
2007	\$18,795,800	\$8,514,893	\$25,149,405	\$18,953,016		(\$157,216)
2008	\$18,816,400	\$8,667,927	\$25,515,328	\$18,971,829		(\$155,429)
2009	\$17,723,800	\$8,822,491	\$25,884,910	\$21,100,830		(\$3,377,030)
2010	\$9,300,200	\$8,978,601	\$26,258,188	\$21,451,121		(\$12,150,921)
2011	\$9,641,600	\$9,136,272	\$26,635,198	\$21,804,915		(\$12,163,315)
2012	\$8,767,500	\$9,295,519	\$27,015,979	\$22,162,247		(\$13,394,747)
2013	\$8,630,600	\$9,456,359	\$27,400,567	\$22,523,152		(\$13,892,552)
2014	\$9,283,500	\$9,618,807	\$27,789,001	\$22,887,666		(\$13,604,166)
2015	\$9,474,100	\$9,782,880	\$28,181,320	\$23,255,826	\$9,300,000	\$174,100
2016	\$11,116,100	\$9,948,594	n/a	\$23,627,667	\$9,300,000	\$1,816,100
2017	\$14,574,900	n/a	n/a	\$24,003,226	\$9,300,000	\$5,274,900
2018	\$16,848,100	n/a	n/a	\$24,382,541	\$9,300,000	\$7,548,100
2019	\$16,178,200	n/a	n/a	\$24,765,649	\$9,300,000	\$6,878,200
2020	\$14,519,000	n/a	n/a	\$25,152,589	\$9,300,000	\$5,219,000
2021	\$13,829,300	n/a	n/a	\$25,543,397	\$9,300,000	\$4,529,300
2022	\$15,848,000	n/a	n/a	\$25,938,114	\$9,300,000	\$6,548,000

2025 Tax Incremental District Analyses

January 15, 2025



TID #5 Project Cost Detail

						PROJECTED (COSTS					
	TOTAL	1993	1994	1995	1996	1997	1998	1999	2002	2007	2008	2009
Original Project Plan												
Redevelopment Assistance	\$2,360,000	\$2,310,000			\$50,000							
Utility/Access Improvements	\$365,000	\$265,000	\$100,000									
Parking Improvements	\$540,000		\$40,000	\$50,000		\$100,000	\$250,000	\$100,000				
Land Acquisition	\$0											
Design and Engineering	\$0											
Beautification/Signage	\$0											
Planning/Administration/Contingency	\$175,000	\$50,000	\$30,000	\$25,000	\$25,000	\$25,000	\$10,000	\$10,000				
SUBTOTAL	\$3,440,000	\$2,625,000	\$170,000	\$75,000	\$75,000	\$125,000	\$260,000	\$110,000	\$0	\$0	\$0	\$0
1999 Amendment												
Redevelopment Assistance	\$1,900,000							\$1,900,000				
Utility/Access Improvements	\$100,000							\$100,000				
Parking Improvements	\$200,000								\$200,000			
SUBTOTAL	\$2,200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000	\$200,000	\$0	\$0	\$0
2007 Amendment												
Land Assemblage	\$545,000									\$445,000	\$100,000	
Demolition	\$30,000									\$20,000	\$10,000	
Environmental	\$50,000									\$40,000	\$10,000	
Site Preparation	\$20,000									\$15,000	\$5,000	
Design and Engineering	\$20,000									\$15,000	\$5,000	
Planning/Administration/Contingency	\$15,000									\$5,000	\$5,000	\$5,000
SUBTOTAL	\$680,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$540,000	\$135,000	\$5,000
TOTAL PROJECTED COSTS	\$6,320,000	\$2,625,000	\$170,000	\$75,000	\$75,000	\$125,000	\$260,000	\$2,110,000	\$200,000	\$540,000	\$135,000	\$5,000
						ACTUAL CO						
	TOTAL	1993	1994	1995	1996	1997	1998	1999	2002	2007	2008	2009
Direct Development Costs	\$8,158,249											
Developer Reimbursement	\$75,001											
Land Sale Preparation	\$2,195											
Administative Costs	\$1,492,751											
Promotion and Marketing	\$82,459											
Sundry Costs	\$910,943											
TOTAL ACTUAL COSTS (12/31/23)	\$10,721,598	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Note: Projected costs are taken from the TID Project Plan, not city budget documents.

2025 Tax Incremental District Analyses

January 15, 2025



TID #5 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	0.00%
2022 gross tax rate (per \$1000 equal. Value)	\$19.27
Annual Adjustment to tax rate	0.00%
Investment Rate for Inv. Proceeds	1.00%
Data above dashed line are actual	

	Back	ground Dat	a				R	evenues		
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h) Exempt	(i) Personal	(j)
Val.	TIF District	Construction	TIF Increment	Tax		Tax	Investment	Computer	Property	Total
Date	Valuation	Increment	Over Base	Rate		Revenue	Income	Aid	Aid	Revenues
	(January 1)									
Recertifie	d Base Value									
2015	\$13,458,200									
2016	\$24,574,300		\$14,574,900							
2017	\$28,033,100		\$16,848,100	\$23.00						
2018	\$30,306,300		\$16,178,200	\$21.96						
2019	\$29,636,400		\$14,519,000	\$20.82						
2020	\$27,977,200		\$13,829,300	\$21.69						
2021	\$27,287,500		\$15,848,000	\$20.75						
2022	\$29,306,200		\$15,848,000	\$19.27						
2023						\$305,412	\$13,898	\$154,381	\$1,349	\$475,040
	_				Ĺ					
	<u>=</u>	\$2,018,700			L	\$305,412	\$13,898	<u>\$0</u>	<u>\$0</u>	\$475,040
		· · · · · · · · · · · · · · · · · · ·								

Type of TID: Created before 10/1/95 (not required to declare a type)

1993 TID Inception (4/22/93)

2015 Final Year to incur TIF related costs

2020 Maximum legal life of TID (27 Years)

2030 Maximum life under Distressed TID Designation

2025 Tax Incremental District Analyses

January 15, 2025



TID #5 Cash Flow Proforma Analysis Cont.

		Expen	ditures				TID Statu	S
(k)	(I)	(m)	(n)	(o)	(p)	(p)	(r)	(s)
Dobt	A FF a well a label a	Ca ma ma m i h	A duncius internatives	Retained	Tatal	A	Year End	
Debt	Affordable		Administrative		Total	Annual	Cumulative	Cook Doosyani
Service	Housing	Deveopment	Cost	(City Share)	Expenditures	Balance	Balance (December 31)	Cost Recovery
							\$754,947	
\$75,243	\$305,412	\$470,603	\$89,040	\$289,689	\$1,229,987	(\$754,947)	\$0	Per 2023 Audit
+75 242	+205 412	+ 470 600	+00.010	+200 622	+1 220 007			
\$75,243	\$305,412	\$470,603	\$89,040	\$289,689	\$1,229,987			

2025 Tax Incremental District Analyses

January 15, 2025



TID #5 Status Comparison

2015 Report

TID Status (p) (q) (r) Year End Annual Cumulative Balance Balance Cost Recovery (December 31)	
Year End Annual Cumulative Balance Balance Cost Recovery	
Annual Cumulative Balance Balance Cost Recovery	
·	
(December 31)	
	2012
	2013
	2014
+//	2015
	2016
+ · - / · · · / · · · / · · · · · · · · ·	2017
+/	2018 2019
	2019
	2020
	2022
	2023
\$437,629 \$1,548,736 Expenditures Recovered 2	2024
\$444,850 \$1,993,586 Expenditures Recovered 2	2025
, , , , , , , , , , , , , , , , , , , ,	2026
1 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 -	2027
1 1	2028
	2029
\$473,270 \$4,326,249 Expenditures Recovered	2030

2017 Report

	TID Stat	tus	ı
(p)	(q) Year End	(r)	
Annual	Cumulative		
Balance	Balance	Cost Recovery	
	(December 31)		
			2
			2
			2
	(371,868)		2
(\$615)		-	2
\$66,679	(305,804)		2
\$113,409	(192,395)		2
\$111,077	(81,319)		2
\$384,918	\$303,599	Expenditures Recovered	2
\$481,950	\$785,550	Expenditures Recovered	2
\$479,407	\$1,264,957	Expenditures Recovered	2
\$476,938	\$1,741,895	Expenditures Recovered	2
\$484,356	\$2,226,251	Expenditures Recovered	2
\$493,368	\$2,719,618	Expenditures Recovered	2
\$506,143 \$508,673	\$3,225,761 \$3,734,435	Expenditures Recovered Expenditures Recovered	2
\$511,217	\$4,245,651	Expenditures Recovered	2
\$513,773	\$4,759,424	Expenditures Recovered	2

2025 Tax Incremental District Analyses

January 15, 2025



TID #5 Status Comparison (cont.)

2020 Report

2020 Κερυτί									
	TID Sta	atus							
(p)	(q)	(r)							
Annual	Year End Cumulative								
Balance	Balance	Cost Recovery							
Dalatice	(December 31)	Cost Recovery							
	(Beceimber 31)								
			2012						
			2013						
			2014						
			2015						
			2016						
			2017						
	(221,404)		2018						
\$109,744	(\$111,660)		2020						
\$383,585	\$271,925	Expenditures Recovered	2021						
\$481,819	\$753,743	Expenditures Recovered	2022						
\$481,684	\$1,235,427	Expenditures Recovered	2023						
\$481,634	\$1,717,061	Expenditures Recovered	2024						
\$491,484	\$2,208,545	Expenditures Recovered	2025						
\$502,989	\$2,711,534	Expenditures Recovered	2026						
\$518,327	\$3,229,861	Expenditures Recovered	2027 2028						
\$523,510 \$528,745	\$3,753,372 \$4,282,117	Expenditures Recovered Expenditures Recovered	2028						
\$526,743	\$4,202,117	Expenditures Recovered	2029						
Ψ334,033	ψ-,010,130	Experialitates Necovered	2030						

2022 Report

(q)		
Year End	(r)	
Cumulative	Cost Rosevens	
(December 31)	Cost Recovery	201 201 201 201 201 201 201 201 201
762,910 C \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	ity Estimate	202 202 202 202 202 202 202 202 203
	Balance (December 31) 762,910 C \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Balance Cost Recovery (December 31) 762,910 City Estimate \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

2025 Report

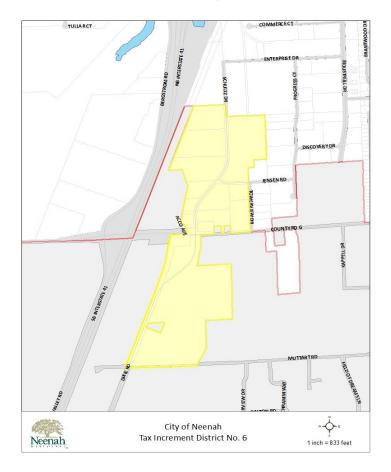
	TID Sta	tus	
(p)	(r) Year End	(s)	
Annual Balance	Cumulative Balance	Cost Recovery	
Surance	(December 31)	cost necovery	20 20 20 20 20 20
	754,947		20 20 20 20 20 20
(\$754,947) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0		Per 2023 Audit	20 20 20 20 20 20 20 20 20

2025 Tax Incremental District Analyses

January 15, 2025



TID #6



Southpark Industrial Center Termination Resolution adopted March 15, 2023

TID #6 was created in 1997. Its plan was amended in 2007 to expand boundaries and add additional projects and amended in 2015 for distressed designation. The city had been supporting revenue shortfalls with annual advances through 2016. With the distressed designation, the advances from the city were recovered and TID #6 closed in 2023 after receiving an Affordable Housing Extension.

2025 Tax Incremental District Analyses

January 15, 2025



TID #6 Summary

Summary		
Location	Southpark Industrial Center	•
Type of TID	Industrial after 10/1/1995	
TID Projects	land acquisition,	
	infrastructure, streets,	
	marketing program	
Dates		
Creation Date	3/20/1997	
Final Date to Incur TID Expenditures	3/20/2015	
Termination Resolution	3/15/2023	
Project Plan Amendments		
Number	2	
Туре	Boundary & Project Cost	Distressed
Effective	2007	2015
Summary of TID Projects within	utility and access	n/a
amended area	improvements, site	
	preparation,	
	planning/marketing	
Value Increment		
2014 actual	\$29,479,400	
2017 actual	\$28,217,900	
2019 actual	\$28,170,400	
2022 actual	\$28,699,600	
2022 projected - original plan		Projected to close in 2019
2022 projected - amendment #1	\$38,493,344	
2022 projected - amendment #2	\$29,479,400	

2025 Tax Incremental District Analyses

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TID #6 History of Value Increment

	TID#6 ACTUAL	(Original Project Plan) PROJECTED	(2007 Amendment) PROJECTED	(2015 Amendment) PROJECTED	
	Cumulative	Cumulative	Cumulative	Cumulative	ACTUAL V.
	Value Increment	Value Increment	Value Increment	Value Increment	PROJECTED
	value inclement	value inclement	value increment	value inciement	TROJECTED
1997					
1998	\$2,213,100	\$111,292			\$2,101,808
1999	\$2,401,000	\$5,268,429			(\$2,867,429)
2000	\$4,458,400	\$8,202,138			(\$3,743,738)
2001	\$5,797,300	\$12,215,184			(\$6,417,884)
2002	\$5,957,300	\$13,643,360			(\$7,686,060)
2003	\$6,274,500	\$13,487,727			(\$7,213,227)
2004	\$6,204,100	\$13,913,629			(\$7,709,529)
2005	\$7,113,700	\$14,343,790			(\$7,230,090)
2006	\$7,197,400	\$14,778,252			(\$7,580,852)
2007	\$7,320,300	\$15,217,059	\$8,362,265		(\$1,041,965)
2008	\$6,406,300	\$15,660,254	\$9,064,033		(\$2,657,733)
2009	\$7,886,700	\$15,827,881	\$16,572,818		(\$8,686,118)
2010	\$8,494,200	\$15,997,184	\$21,756,690		(\$13,262,490)
2011	\$7,414,200	\$16,168,180	\$28,492,402		(\$21,078,202)
2012	\$7,964,900	\$16,340,886	\$32,695,471		(\$24,730,571)
2013	\$15,306,300	\$16,515,319	\$35,040,570		(\$19,734,270)
2014	\$29,479,400	\$16,691,497	\$35,409,120		(\$5,929,720)
2015	\$29,383,200	\$16,869,436	\$35,781,356	\$29,479,400	(\$96,200)
2016	\$28,820,800	\$17,049,155	\$36,157,314	\$29,479,400	(\$658,600)
2017	\$28,217,900	\$17,230,671	\$36,537,032	\$29,479,400	(\$1,261,500)
2018	\$28,276,900	\$17,414,002	\$36,920,547	\$29,479,400	(\$1,202,500)
2019	\$28,170,400	\$17,599,166	\$37,307,897	\$29,479,400	(\$1,309,000)
2020	\$28,015,500	n/a	\$37,699,121	\$29,479,400	(\$1,463,900)
2021	\$28,431,000	n/a	\$38,094,257	\$29,479,400	(\$1,048,400)
2022	\$28,699,600	n/a	\$38,493,344	\$29,479,400	(\$779,800)

2025 Tax Incremental District Analyses

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TID #6 Project Cost Detail

						PROJ	ECTED COSTS						
	TOTAL	1997	1998	1999	2000	2001	2002	2003	2007	2008	2009	2010	2011
Original Project Plan							•		•				
Land Acquisition	\$1,075,000	\$675,000					\$400,000						
Utility/Street Openings	\$434,000	\$381,000	\$53,000										
Access Improvements	\$153,000	\$70,000	\$83,000										
Land Sale/Site Preparations	\$400,000	\$100,000	\$50,000	\$50,000	\$30,000	\$30,000	\$70,000	\$70,000					
Planning/Marketing/Promotion	\$140,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000					
SUBTOTAL	\$2,202,000	\$1,246,000	\$206,000	\$70,000	\$50,000	\$50,000	\$490,000	\$90,000	\$0	\$0	\$0	\$0	\$0
2007 Amendment													
Utility/Access Improvements	\$1,000,000								\$1,000,000				
Site Preparation	\$50,000								\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Planning/Marketing/Promotion	\$100,000								\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
SUBTOTAL	\$1,150,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,030,000	\$30,000	\$30,000	\$30,000	\$30,000
TOTAL PROJECTED COSTS	\$3,352,000	\$1,246,000	\$206,000	\$70,000	\$50,000	\$50,000	\$490,000	\$90,000	\$1,030,000	\$30,000	\$30,000	\$30,000	\$30,000
						ACT	UAL COSTS						
	TOTAL	1997	1998	1999	2000	2001	2002	2003	2007	2008	2009	2010	2011
Direct Development Costs	\$4,983,042												
Developer Reimbursement	\$629,999												
Land Sale Preparation	\$107,585												
Administative Costs	\$1,183,782												
Promotion and Marketing	\$99,565												
Sundry Costs	\$337,325												
TOTAL ACTUAL COSTS (12/31/23)	\$7,341,298	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Note: Projected costs are taken from the TID Project Plan, not city budget documents.

2025 Tax Incremental District Analyses

January 15, 2025



TID #6 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation during Life of TID	0.00%
2022 gross tax rate (per \$1000 equal. value)	\$19.27
Annual Adjustment to tax rate	0.00%
Investment Rate for Inv. Proceeds	1.00%
Data above dashed line are actual	

Background Data											
(a)	(b)	(c)	(d)	(e)							
Val. Date	TIF District Valuation	Construction Increment	TIF Increment Over Base	Tax Rate							
	(January 1)	7									
Recertifie	d Base Value										
2008	\$2,869,600										
2016 2017 2018 2019 2020	\$31,690,400 \$31,087,500 \$31,146,500 \$31,040,000 \$30,885,100		\$28,217,900 \$28,276,900 \$28,170,400 \$28,015,500 \$28,431,000	\$23.00 \$21.96 \$20.82 \$21.69							
2021 2022 2023	\$31,300,600 \$31,569,200		\$28,699,600 \$28,699,600	\$20.75 \$19.27							
		\$268,600									

	R	Revenues		
(f)	(g)	(h) Exempt	(i) Personal	(j)
Tax	Investment	Computer	Property	Total
Revenue	Income	Aid	Aid	Revenues
\$553,080	\$17,968	\$80,408	\$2,654	\$654,110
	. ,	,	. ,	
\$553,080	\$17,968	\$80,408	\$2,654	\$654,110

Type of TID: Industrial (after 10/1/95)

1997 TID Inception (3/20/97)

2015 Final Year to incur TIF related costs

2020 Maximum legal life of TID (23 Years) / No Automatic Extension Allowed

2030 Maximum life under Distressed TID Designation

2025 Tax Incremental District Analyses

January 15, 2025



TID #6 Cash Flow Proforma Analysis Cont.

							TID Stat	tus	
(k)	(1)	(m)	(n)	(o) Retained	(p)	(q)	(r) Year End	(s)	
Debt	Affordable	Community	Administrative	Increment	Total	Annual	Cum. Bal.		
Service	Housing	Deveopment	Cost	(City Share)	Expenditures	Balance	After Advances	Cost Recovery	
							(December 31)		
									2
									20
									20 20
									20
							+02F 420		20
# E02 700	¢552,000	#202.0C4	¢CC 700	#172 02C	¢1 F70 F40	(#025 420)	\$925,438	D 2000 A 111	20
\$503,788	\$553,080	\$282,864	\$66,780	\$173,036	\$1,579,548	(\$925,438)	\$0	Per 2023 Audit	20
\$503,788	\$553,080	\$282,864	\$66,780	\$173,036	\$1,579,548				

2025 Tax Incremental District Analyses

January 15, 2025



TID #6 Status Comparison

2015 Report

2017 Report

2013 Report									201	/ Kcport			_
		TIE) Status						TID	Status			
(p)	(q)	(r)	(s) Cumulative	(t)	(u)		(p)	(q)	(r)	(s) Cumulative	(t)	(u)	
A	Year End	Annual		Year End			A	Year End	Annual		Year End		
Annual	Cum. Bal.	Advance	Advance	Cum. Bal.	Cook Document		Annual	Cum. Bal.	Advance	Advance	Cum. Bal.	Cook Document	
Balance	Before Advances	from City	from City	After Advances	Cost Recovery	_	Balance	Before Advances	from City	from City	After Advances		
	(December 31)			(December 31)				(December 31)			(December 31)		
						2012							2012
						2013							2013
	(\$1,792,570)		\$750,000	(\$1,042,570)	-	2014							2014
\$403,300	(\$1,389,270)	\$250,000	\$1,000,000	(\$389,270)		2015							2015
\$407,188	(\$982,082)	\$250,000	\$1,250,000	\$267,918		2016	\$0	(\$1,430,108)	\$250,000	\$1,250,000	(\$180,108)	_	2016
\$355,187	(\$626,895)	(\$355,187)	\$894,813	\$267,918		2017	\$372,162	(\$1,057,946)	(\$372,162)	\$877,838	(\$180,108)	-	2017
\$351,296	(\$275,599)	(\$351,296)	\$543,517	\$267,918		2018	\$342,968	(\$714,979)	(\$342,968)	\$534,871	(\$180,108)		2018
\$429,473	\$153,873	(\$429,473)	\$114,044	\$267,918		2019	\$422,298	(\$292,680)	(\$422,298)	\$112,572	(\$180,108)		2019
\$465,882	\$619,755	(\$114,044)		\$619,755		2020	\$458,708	\$166,027	(\$112,572)		\$166,027		2020
\$476,135	\$1,095,891			\$1,095,891	Expenditures Recovered	2021	\$468,032	\$634,059			\$634,059		2021
\$494,266	\$1,590,157			\$1,590,157	Expenditures Recovered	2022	\$486,122	\$1,120,181			\$1,120,181	Expenditures Recovered	2022
\$538,342	\$2,128,499			\$2,128,499	Expenditures Recovered	2023	\$530,158	\$1,650,339			\$1,650,339	Expenditures Recovered	2023
\$554,797	\$2,683,295			\$2,683,295	Expenditures Recovered	2024	\$546,571	\$2,196,910			\$2,196,910	Expenditures Recovered	2024
\$695,703	\$3,378,998			\$3,378,998	Expenditures Recovered	2025	\$687,436	\$2,884,346			\$2,884,346	Expenditures Recovered	2025
\$749,179	\$4,128,178			\$4,128,178	Expenditures Recovered	2026	\$740,871	\$3,625,218			\$3,625,218	Expenditures Recovered	2026
\$763,615	\$4,891,793			\$4,891,793	Expenditures Recovered	2027	\$755,266	\$4,380,483			\$4,380,483	Expenditures Recovered	2027
\$767,433	\$5,659,226			\$5,659,226	Expenditures Recovered	2028	\$759,042	\$5,139,525			\$5,139,525	Expenditures Recovered	2028
\$771,270	\$6,430,496			\$6,430,496	Expenditures Recovered	2029	\$762,837	\$5,902,362			\$5,902,362	Expenditures Recovered	2029
\$775,127	\$7,205,623			\$7,205,623	Expenditures Recovered	2030	\$766,651	\$6,669,014			\$6,669,014	Expenditures Recovered	2030

2025 Tax Incremental District Analyses

January 15, 2025



TID #6 Status Comparison (cont.)

2020 Report

TID Status (t) (p) (q) (r) (s) (u) Year End Cumulative Year End Annual Cum. Bal. Advance Advance Cum. Bal. Annual Before Advances After Advances Balance from City from City Cost Recovery (December 31) (December 31) 2012 2013 2014 2015 2016 2017 2018 (\$12,604) (\$362,604) \$350,000 2019 2020 \$388,402 \$25,798 (\$350,000)\$25,798 2021 \$397,354 \$423,152 \$423,152 \$840,204 Expenditures Recovered 2022 \$417,052 \$840,204 \$462,795 \$1,302,999 \$1,302,999 Expenditures Recovered 2023 \$481,147 \$1,784,146 \$1,784,146 Expenditures Recovered 2024 \$2,408,216 Expenditures Recovered 2025 \$624,070 \$2,408,216 \$3,088,524 \$680,308 \$3,088,524 Expenditures Recovered 2026 \$697,801 \$3,786,326 \$3,786,326 Expenditures Recovered 2027 \$704,779 \$4,491,105 \$4,491,105 Expenditures Recovered 2028 \$711,827 \$5,202,932 \$5,202,932 Expenditures Recovered 2029 \$718,945 \$5,921,878 \$5,921,878 Expenditures Recovered 2030

2022 Report

TID Status	
(p) (q) (r) Year End Annual Cum. Bal. Balance After Advances Cost Recovery	•
(December 31)	2012 2013 2014 2015 2016 2017 2018 2019 2020
\$921,103 City estimate \$404,968 \$1,326,071 Expenditures Recovered \$486,573 \$1,812,644 Expenditures Recovered \$629,270 \$2,441,913 Expenditures Recovered \$685,606 \$3,127,519 Expenditures Recovered \$705,319 \$3,832,838 Expenditures Recovered \$712,425 \$4,545,263 Expenditures Recovered \$719,601 \$5,264,864 Expenditures Recovered \$728,574 \$5,993,438 Expenditures Recovered	2021 2022 2023 2024 2025 2026 2027 2028 2029 2030

2025 Report

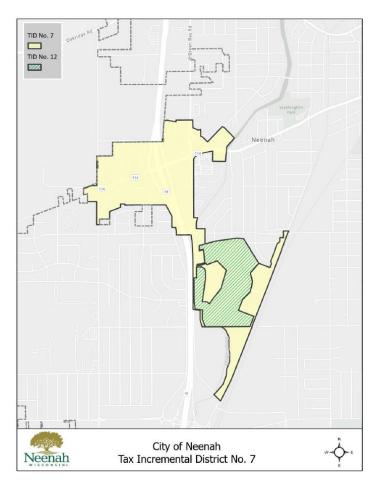
	TID Statu		
(p)	(r) Year End	(s)	
Annual Balance	Cum. Bal. After Advances	Cost Recovery	
Darlance	(December 31)	Cost Necovery	201 201 201 201 201 201 201 201
(\$925,438	\$925,438) \$0		202 202 202 202 202 202 202 202 202 202

2025 Tax Incremental District Analyses

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TID #7



Westside Business Corridor

TID #7, the Westside Business Corridor was created in 2000 and has generated more than \$120 million of incremental value. TID #7 is projected to generate surplus revenue of over \$1.3 million for the next eight years. Therefore, TID #7 is a donor district to TID #8. This designation allows surplus revenue from TID #7 to flow to TID #8. The donor designation has extended its life 10 years, and the TID is anticipated to close in 2033.

2025 Tax Incremental District Analyses

January 15, 2025



TID #7 Summary

Summary					
Location	Westside Business Corrid	or			
Location	Westside Business come				
Type of TID	Rehabilitation or conserva	ation			
TID Projects	utility and access				
	improvements, land				
	acquisition, design and				
	engineering,				
	beautification/signage,				
	planning				
Dates					
Creation Date	7/5/2000				
Final Date to Incur TID Expenditures					
Anticipated Closing Date	2033				
Businest Blanck American					
Project Plan Amendments Number	5				
Type	Boundary & Project Cost	Boundary & Project Cost	Boundary	Boundary	Donor
Fifective	2002	2005	2006	2012	2015
Litective	2002	2003	2000	2012	2013
Summary of TID Projects within	site redevelopment	land acquisition, utility	n/a	n/a	n/a
amended area	assistance, utility and	and access	, 🛥	, a	, ۵
	access improvements,	improvements			
	design and engineering				
Value Increment					
2014 actual	\$79,674,300				
2017 actual	\$91,557,900				
2019 actual	\$89,641,200				
2022 actual	\$112,870,600				
2024 actual	\$121,461,100				
2024 projected - original plan		Projected to close in 202	12		
2024 projected - amendment #1		Projected to close in 202			
2024 projected - amendment #2	\$104,663,447	.,			
2024 projected - amendment #3	\$102,784,774				
2024 projected - amendment #4	\$76,900,200				
2024 projected - amendment #5	\$79,674,300				
Projections					
Projections Future New Increment	\$2,000,000				

2025 Tax Incremental District Analyses

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TID #7 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	(2002 Amendment) PROJECTED Cumulative Value Increment	(2005 Amendment) PROJECTED Cumulative Value Increment	(2006 Amendment) PROJECTED Cumulative Value Increment	(2012 Amendment) PROJECTED Cumulative Value Increment	(2015 Amendment) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2000								
2001	\$7,098,200	\$7,711,260						(\$613,060)
2002	\$8,666,500	\$9,252,633	\$9,252,633					(\$586,133)
2003	\$18,338,300	\$21,059,419	\$21,120,419					(\$2,782,119)
2004	\$34,427,400	\$23,434,273	\$28,756,883					\$5,670,517
2005	\$40,994,800	\$24,932,876	\$40,469,712	\$64,788,398				(\$23,793,598)
2006	\$46,587,000	\$25,346,465	\$44,649,669	\$77,441,403	\$62,859,869			(\$16,272,869)
2007	\$57,426,300	\$25,764,189	\$52,421,426	\$81,420,938	\$73,443,589			(\$16,017,289)
2008	\$58,599,600	\$26,186,091	\$53,170,900	\$86,240,268	\$80,133,146			(\$21,533,546)
2009	\$55,895,900	\$26,612,212	\$53,927,869	\$87,307,792	\$85,689,598			(\$29,793,698)
2010	\$62,943,900	\$27,042,594	\$54,692,408	\$88,385,991	\$86,751,615			(\$23,807,715)
2011	\$52,442,400	\$27,477,280	\$55,464,592	\$89,474,972	\$87,824,252			(\$35,381,852)
2012	\$90,425,400	\$27,916,313	\$56,244,498	\$90,574,842	\$88,907,616	\$67,900,200		\$22,525,200
2013	\$76,871,000	\$28,359,736	\$57,032,203	\$91,685,712	\$90,001,813	\$72,900,200		\$3,970,800
2014	\$79,674,300	\$28,807,593	\$57,827,785	\$92,807,690	\$91,106,952	\$72,900,200		\$6,774,100
2015	\$79,789,900	\$29,259,929	\$58,631,323	\$93,940,888	\$92,223,142	\$74,900,200	\$79,674,300	\$115,600
2016	\$82,835,500	\$29,716,789	\$59,442,896	\$95,085,418	\$93,350,495	\$74,900,200	\$79,674,300	\$3,161,200
2017	\$91,557,900	\$30,178,217	\$60,262,585	\$96,241,393	\$94,489,121	\$74,900,200	\$79,674,300	\$11,883,600
2018	\$95,575,200	\$30,644,259	\$61,090,471	\$97,408,928	\$95,639,133	\$74,900,200	\$79,674,300	\$15,900,900
2019	\$89,641,300	\$31,114,961	\$61,926,635	\$98,588,138	\$96,800,645	\$74,900,200	\$79,674,300	\$9,967,000
2020	\$117,994,700	\$31,590,371	\$62,771,162	\$99,779,140	\$97,973,773	\$76,900,200	\$79,674,300	\$38,320,400
2021	\$105,342,400	\$32,070,535	\$63,624,133	\$100,982,053	\$99,158,632	\$76,900,200	\$79,674,300	\$25,668,100
2022	\$112,870,600	\$32,555,500	\$64,485,635	\$102,196,994	\$100,355,339	\$76,900,200	\$79,674,300	\$33,196,300
2023	\$124,869,300	n/a	n/a	\$103,424,085	\$101,564,013	\$76,900,200	\$79,674,300	\$45,195,000
2024	\$121,461,100	n/a	n/a	\$104,663,447	\$102,784,774	\$76,900,200	\$79,674,300	\$41,786,800

2025 Tax Incremental District Analyses

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TID #7 Project Cost Detail

	PROJECTED COSTS															
	TOTAL	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013-2017	2018-2022
Original Project Plan		-			-	-		-								-
Utility/Access Improvements	\$7,002,000	\$1,575,000		\$1,000,000	\$1,227,000	\$1,100,000	\$2,100,000									
Land Acquisition	\$255,000	\$105,000	\$150,000													
Design and Engineering	\$40,000	\$40,000														
Beautification/Signage	\$10,000			\$10,000												
Planning/Project Support	\$70,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000								
SUBTOTAL	\$7,377,000	\$1,730,000	\$160,000	\$1,020,000	\$1,237,000	\$1,110,000	\$2,110,000	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0) \$0) \$
2002 Amendment																
Site Redevelopment Assistance	\$450,000			\$450,000												
Utility/Access Improvements	\$4,404,000			\$2,404,000	\$1,410,000	\$590,000										
Design and Engineering	\$150,000			\$150,000												
Planning/Project Support	\$30,000			\$10,000	\$10,000	\$10,000										
SUBTOTAL	\$5,034,000	\$0	\$0	\$3,014,000	\$1,420,000	\$600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0) \$0) \$
2005 Amendment	1-7 7			, . ,	, , ,,,,,,	, ,									, .	
Utility/Access Improvements	\$6,120,000					\$15,000	\$3,000,000	\$3,105,000								
Land Acquisition	\$400,000					, .,	\$400,000	1-7								
Design and Engineering	\$10,000						\$10,000									
Planning/Project Support	\$140,000					\$10,000	\$60,000	\$30,000	\$20,000	\$20,000						
SUBTOTAL	\$6,670,000	\$0	\$0	\$0	\$0	\$25,000	\$3,470,000	\$3,135,000	\$20,000	\$20,000	\$0	\$0	\$0	\$0) \$0) \$
2006 Amendment	1 - 7 7 7					, .,	, , , , , , , , , , , , , , , , , , , ,	1-7	, .,	, -,						
Utility/Access Improvements	\$3,567,000							\$3,317,000	\$50,000	\$200,000						
Planning/Project Support	\$70,000							\$30,000	\$20,000	\$20,000						
SUBTOTAL	\$3,637,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,347,000	\$70,000	\$220,000	\$0	\$0	\$0	\$0) \$0) \$
2012 Amendment	1 - 7 7							1-7- 7	,	, .,						
Utility/Access Improvements	\$1,075,000													\$1,075,000)	
Planning/Project Support	\$57,500													\$7,500)
SUBTOTAL	\$1,132,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
2015 Amendment	1-//	7-	7-	7.	7.	7-	7-	7-	7-	7-	7-	7-		T-/	4/	•
Planning/Project Support	\$175,000															\$175,00
SUBTOTAL	\$175,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0) \$0	
TOTAL PROJECTED COSTS	\$24,025,500															
TOTAL PROJECTED COSTS	\$24,023,300															
								ACTUAL CO								
	TOTAL	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013-2017	2018-2022
Direct Development Costs	\$19,872,990															
Developer Reimbursement	\$950,000															
Land Sale Preparation	\$0															
Administative Costs	\$1,968,874															
Promotion and Marketing	\$105,352															
Sundry Costs	\$562,595															
Transfer to TIF #8 (Donor TIF)	\$9,737,557															
Transfer to TIF #9	\$100,000															
TOTAL ACTUAL COSTS (6/30/24)	\$33,297,368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0) \$0) \$

Note: Projected costs are taken from the TID Project Plan, not city budget documents.

2025 Tax Incremental District Analyses

January 15, 2025



TID #7 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	. 0.00%
2024 Gross Tax Rate (per \$1000 Equalized Value)	. \$16.34
Annual Adjustment to tax rate	0.00%
Investment rate	1.00%
Data above dashed line are actual	

	Bad	ckground	Data					Revenues		
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)	(i)	(j)
Val.	TIF District	Construction	TIF Increment	Tax		Tax	Computer	Personal Property	Investment	Total
Date	Valuation	Increment	Over Base	Rate		Revenue/Aid	Aid	Aid	Proceeds	Revenues
Date	(January 1)		Over base	Rate		Revenue/Alu	(2)	(2)	Proceeds	Revenues
Docortis	fied Base Value	(1)					(2)	(2)		
2024	\$37,039,200									
2024	\$37,033,200									
2016	\$122,062,500		\$91,558,000							
2017	\$130,784,900		\$95,575,200	\$23.00						
2018	\$134,802,100		\$89,641,300	\$21.96						
2019	\$128,868,200		\$117,994,700	\$20.82						
2020	\$157,221,600		\$105,342,400	\$21.69						
2021	\$144,569,300		\$112,870,600	\$20.75						
2022	\$152,097,500		\$124,869,300	\$19.27						
2023	\$164,096,200		* \$121,461,100	\$17.21						
2024	\$158,500,300	\$2,000,000	\$123,461,100 *	\$16.34						
2025	\$160,500,300		\$123,461,100	\$16.34	*	\$1,984,674	\$58,547	\$134,966	\$0	\$2,178,188
2026	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$0	\$2,210,868
2027	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$0	\$2,210,868
2028	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$0	\$2,210,868
2029	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$0	\$2,210,868
2030	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$0	\$2,210,868
2031	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$0	\$2,210,868
2032	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$0	\$2,210,868
2033	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$0	\$2,210,868
2034	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$19,995	\$2,230,863
2035	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$41,650	\$2,252,518
2036	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$63,522	\$2,274,389
2037	\$160,500,300		\$123,461,100	\$16.34		\$2,017,354	\$58,547	\$134,966	\$86,266	\$2,297,133
	-	\$2,000,000	<u>.</u>			\$26,192,927	\$761,111	\$1,754,559	\$211,432	\$28,920,030

Type of TID: Rehabilitation or conservation

2000 TID Inception (7/5/00)

2022 Final Year to Incur TIF Related Costs

2027 Maximum Legal Life of TID (27 Years)

2037 Maximum Life for Donations to Distressed TID

⁽¹⁾ Per development agreement between Spring Creek Center II, LLC and the City (Shopko). (2) Per DOR notices.

^{*} Calendar year tax revenue is estimated by multiplying the increment value from two years prior by the previous year's tax rate.

2025 Tax Incremental District Analyses

January 15, 2025



TID #7 Cash Flow Proforma Analysis Cont.

DONOR TO TID#8

			Expe	nditures					TID Statu	IS	
(k)	(I)	(m)	(n)	(o)	(p)	(p)	(r)	(s)	(t)	(u)	1
				Transfer	Payments	Transfers			Year End		
		Existing	Other	to GF	to	to	Total	Annual	Cumulative		
Principal	Interest	Debt Service	Expenses	Admin/Interest	Developer	Recipient TID	Expenditures	Balance	Balance	Cost Recovery	
					(3)				(December 31)		
											201
											2017
											2018
											2019
											2020
											2021
											2022
									\$0_	City Estimate	2024
\$572,441	\$60,873	\$633,314	\$1,000	\$145,000	\$39,216	\$1,359,657	\$2,178,188	\$0	\$0	City Estimate	2025
\$459,750	\$45,404	\$505,154	\$1,000	\$145,000	\$65,360	\$1,494,354	\$2,210,868	\$0	\$0		2026
\$300,000	\$33,275	\$333,275	\$1,000	\$145,000	\$65,360	\$1,666,233	\$2,210,868	\$0	\$0		2027
\$305,000	\$23,350	\$328,350	\$1,000	\$145,000	\$65,360	\$1,671,158	\$2,210,868	\$0	\$0		2028
\$315,000	\$13,625	\$328,625	\$1,000	\$145,000	\$65,360	\$1,670,883	\$2,210,868	\$0	\$0		2029
\$315,000	\$6,850	\$321,850	\$1,000	\$145,000	\$65,360	\$1,677,658	\$2,210,868	\$0	\$0		2030
\$315,000	\$2,750	\$317,750	\$1,000	\$145,000	\$65,360	\$1,681,758	\$2,210,868	\$0	\$0		2031
\$35,000	\$350	\$35,350	\$1,000	\$145,000	\$65,360	\$1,964,158	\$2,210,868	\$0	\$0		2032
			\$1,000	\$145,000	\$65,360		\$211,360	\$1,999,508	\$1,999,508	* Expenditures Recovered	2033
					\$65,360		\$65,360	\$2,165,503	\$4,165,010	Expenditures Recovered	
					\$65,360		\$65,360	\$2,187,158	\$6,352,168	Expenditures Recovered	
							\$0	\$2,274,389	\$8,626,557	Expenditures Recovered	
							\$0	\$2,297,133	\$10,923,690	Expenditures Recovered	1 2037
\$2,617,191	\$186,476	\$2,803,668	\$9,000	\$1,305,000	\$692,816	\$13,185,856	\$17,996,340				
\$2,017,191	\$100,470	\$2,003,008	\$9,000	\$1,305,000	\$092,810	\$13,185,850	\$17,990,340				

⁽³⁾ Per development agreement between Spring Creek Center II, LLC and the City (Shopko), 80% of tax revenues until the earlier of \$950,000 or September 1, 2035. *Cumulative Balance at projected closing net of remaining outstanding payments to the developer is \$1,632,256.

2025 Tax Incremental District Analyses

January 15, 2025



TID #7 Status Comparison

2015 Report

2017 Report

	TID Statu	JS			TID Stati	JS	
(p)	(r)	(s)		(p)	(r)	(s)	
	Year End				Year End		
Annual	Cumulative			Annual	Cumulative		
Balance	Balance	Cost Recovery		Balance	Balance	Cost Recovery	
	(December 31)				(December 31)		
			2012				2012
			2012				2012
	\$1,048,277		2014				2014
\$761,232	\$1,809,509	•	2015				2015
\$0	\$1,809,509		2016		\$0		2016
\$0	\$1,809,509		2017	\$0	\$0	_	2017
\$0	\$1,809,509		2018	\$0	\$0		2018
\$0	\$1,809,509		2019	\$0	\$0		2019
\$0	\$1,809,509		2020	\$0	\$0		2020
\$0	\$1,809,509		2021	\$0	\$0		2021
\$0	\$1,809,509		2022	\$0	\$0		2022
\$0	\$1,809,509		2023	\$0	\$0		2023
\$0	\$1,809,509		2024	\$0	\$0		2024
\$0	\$1,809,509		2025	\$0	\$0		2025
\$0	\$1,809,509		2026	\$0	\$0		2026
\$0	\$1,809,509 \$1,809,509		2027 2028	\$0	\$0 \$0		2027 2028
\$0 \$0	\$1,809,509		2028	\$0 \$0	\$0 \$0		2028
\$0 \$0	\$1,809,509		2029	\$0 \$0	\$0 \$0	Expenditures Recovered	
\$0	\$1,809,509	Expenditures Recovered		\$2,089,656	\$2,089,656	Expenditures Recovered	
\$2,040,059	\$3,849,568	Expenditures Recovered		\$2,233,099	\$4,322,755	Expenditures Recovered	
\$2,080,860	\$5,930,428	Expenditures Recovered		\$2,277,761	\$6,600,516	Expenditures Recovered	
\$2,122,477	\$8,052,905	Expenditures Recovered		\$2,323,316	\$8,923,832	Expenditures Recovered	
\$2,164,927	\$10,217,832	Expenditures Recovered	2035	\$2,369,782	\$11,293,614	Expenditures Recovered	
\$2,208,225	\$12,426,057	Expenditures Recovered	2036	\$2,417,178	\$13,710,793	Expenditures Recovered	2036
\$2,252,390	\$14,678,447	Expenditures Recovered	2037	\$2,465,522	\$16,176,314	Expenditures Recovered	2037
							J

2025 Tax Incremental District Analyses

January 15, 2025



TID #7 Status Comparison (cont.)

2020 Report

	2020 NE	JOI C
	TID Sta	tus
(q)	(r)	(s)
	Year End	
Annual	Cumulative	0 . 5
Balance	Balance	Cost Recovery
	(December 31)	
	\$0	· -
\$0	\$0 \$0	
\$0 \$0	\$0 \$0	
\$0	\$0	
\$0	\$0	
\$0	\$0	
\$0	\$0	
\$0	\$0	
\$0	\$0	
\$0 #0	\$0 \$0	
\$0 \$0	\$0 \$0	
\$0	\$0 \$0	
\$0	\$0	Expenditures Recovere
\$1,924,877	\$1,924,877	Expenditures Recovere
\$1,944,126	\$3,869,002	Expenditures Recovere
\$1,963,567	\$5,832,569	Expenditures Recovere
\$1,983,202	\$7,815,772	Expenditures Recovere
\$2,003,035	\$9,818,806	Expenditures Recovere

2022 Report **TID Status** (q) (r) (s) Year End Annual Cumulative Cost Recovery Balance Balance (December 31) 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 \$0 City Estimate 2022 \$0 \$0 2023 \$0 \$0 2024 \$0 \$0 2025 \$0 \$0 2026 \$0 \$0 2027 \$0 \$0 2028 \$0 \$0 2029 \$0 \$0 2030 \$2,003,762 \$2,003,762 Expenditures Recovere 2031 \$2,385,300 \$4,389,062 Expenditures Recovered 2032 \$2,444,503 \$6,833,564 Expenditures Recovered 2033 \$2,468,948 \$9,302,512 Expenditures Recovere 2034 \$2,493,637 \$11,796,149 Expenditures Recovere 2035 \$2,518,573 \$14,314,722 Expenditures Recovere 2036 \$2,543,759 \$16,858,481 Expenditures Recovere 2037

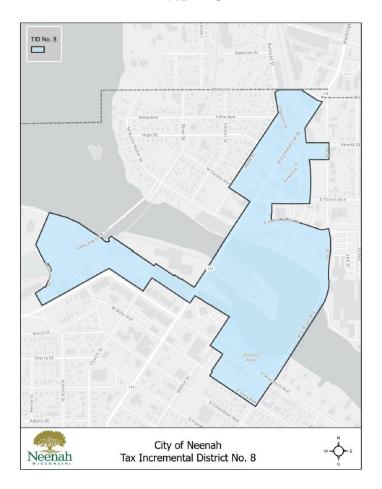
	2025 Rep	oort	
	TID Sta		
(s)	(t) Year End	(u)	
Annual	Cumulative		
Balance	Balance	Cost Recovery	
	(December 31)		
			2012
			2013 2014
			2014
			2016
			2017
			2018
			2019 2020
			2020
			2022
			2023
40		City Estimate	2024 2025
\$0 \$0	\$0 \$0		2025
\$0 \$0	\$0		2027
\$0	\$0		2028
\$0	\$0		2029
\$0 \$0	\$0 \$0		2030 2031
\$0 \$0	\$0 \$0		2031
\$1,999,508	\$1,999,508	Expenditures Recovered	
\$2,165,503	\$4,165,010	Expenditures Recovered	2034
\$2,187,158	\$6,352,168	Expenditures Recovered	
\$2,274,389 \$2,297,133	\$8,626,557 \$10,923,690	Expenditures Recovered Expenditures Recovered	
42,207,1100	Ψ±0,323,030	Experialtures recovered	2007

2025 Tax Incremental District Analyses

January 15, 2025



TID #8



Doty Island Business District

TID #8 is located in the Doty Island Business District.

Although, it has generated over \$89 million of new value,

TID #8 has faced revenue shortfalls in the past. The city had been supporting the revenue shortfalls with annual advances. TID #8 has been declared distressed which has extended its life 10-years. The distressed designation, in conjunction with the designation of TID #7 as a donor district to TID #8 has dramatically improved TID #8's cash flow. TID #8 is anticipated to close in 2032 with all advances recovered.

2025 Tax Incremental District Analyses

January 15, 2025



TID #8 Summary

Doty Island Business Dist				
	ition			
	ition			
redevelopment				
assistance, utility and				
access improvements,				
planning				
9/5/2001				
9/5/2023				
2032				
5				
Boundary & Project Cost	Project Cost	Boundary & Project Cost	Boundary & Project Cost	Distressed
2004	2004	2005	2008	2015
site redevelopment	redevelopment activities,	land assemblage, site	land assemblage, site	
assistance, utility and	acquisition and land	improvements/prep,	improvements/prep,	
parking improvements,	assemblage, utility	utility	utility	
riverwalk	installations,	installation/relocation,	installation/relocation,	
	environmental	environmental	environmental	
	engineering, planning	redevelopment funding	redevelopment funding	
\$54,459,300				
\$57,595,400				
\$51,631,500				
\$72,826,200				
\$89,313,900				
n/a	Projected to close in 202.	3		
n/a	Projected to close in 202.	3		
\$78,535,878				
\$79,382,961				
\$122,060,171				
\$68,000,000				
\$0				
\$0				
	9/5/2001 9/5/2032 2032 5 Boundary & Project Cost 2004 site redevelopment assistance, utility and parking improvements, riverwalk \$54,459,300 \$57,595,400 \$51,631,500 \$51,631,500 \$72,826,200 \$89,313,900 n/a \$78,535,878 \$79,382,961 \$122,060,171 \$68,000,000	planning 9/5/2001 9/5/2023 2032 5 Boundary & Project Cost 2004 site redevelopment assistance, utility and parking improvements, riverwalk \$\$\begin{array}{cccccccccccccccccccccccccccccccccccc	9/5/2001 9/5/2023 2032 5 Boundary & Project Cost 2004 site redevelopment assistance, utility and parking improvements, riverwalk riverwalk 5 Boundary & Project Cost 2004 redevelopment activities, acquisition and land assemblage, utility installations, environmental remediation, parking improvements, riverwalk construction, design and engineering, planning \$54,459,300 \$57,595,400 \$51,631,500 \$77,826,200 \$89,313,900 n/a Projected to close in 2023 n/a Projected to close in 2023 \$78,535,878 \$79,382,961 \$122,060,171 \$68,000,000	9/5/2001 9/5/2023 2032 5 Boundary & Project Cost 2004 site redevelopment assistance, utility and parking improvements, riverwalk riverwalk 8 Project Cost 2004 solution and land assemblage, utility installation, parking improvements, riverwalk construction, design and engineering, planning \$54,459,300 \$57,595,400 \$57,595,400 \$57,595,400 \$57,595,400 \$57,595,400 \$72,826,200 \$89,313,900 n/a Projected to close in 2023 \$78,535,878 \$79,382,961 \$122,060,171 \$68,000,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

2025 Tax Incremental District Analyses January 15, 2025



TID #8 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	(2004 Amendment) PROJECTED Cumulative Value Increment	(2004 Amendment) PROJECTED Cumulative Value Increment	(2005 Amendment) PROJECTED Cumulative Value Increment	(2008 Amendment) PROJECTED Cumulative Value Increment	(2015 Amendment) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2001								
2002	\$1,104,900	\$1,498,507						(\$393,607)
2003	\$2,067,400	\$1,812,000	\$2,175,309					(\$107,909)
2004	\$2,621,900	\$4,578,627	\$3,165,251	\$4,502,070				(\$1,880,170)
2005	\$3,544,200	\$5,172,920	\$8,814,903	\$10,025,091	\$38,533,511			(\$34,989,311)
2006	\$26,063,100	\$5,273,157	\$30,311,053	\$38,533,342	\$47,977,015			(\$21,913,915)
2007	\$24,837,300	\$5,374,396	\$40,172,163	\$47,976,675	\$53,164,954			(\$28,327,654)
2008	\$28,261,800	\$5,926,647	\$40,781,885	\$53,164,442	\$53,754,773	\$32,332,874		(\$4,071,074)
2009	\$32,135,800	\$6,034,421	\$41,247,704	\$53,754,086	\$56,100,490	\$34,873,359		(\$2,737,559)
2010	\$30,344,800	\$6,143,272	\$42,168,181	\$56,099,627	\$56,719,664	\$62,729,655		(\$32,384,855)
2011	\$51,537,000	\$6,253,212	\$42,647,862	\$56,718,623	\$69,045,030	\$72,013,076		(\$20,476,076)
2012	\$53,459,300	\$6,364,252	\$48,632,341	\$69,043,810	\$69,793,649	\$86,432,165		(\$32,972,865)
2013	\$53,862,000	\$6,476,402	\$49,176,664	\$69,792,248	\$70,549,755	\$95,439,637		(\$41,577,637)
2014	\$54,459,300	\$6,589,673	\$49,726,431	\$70,548,170	\$71,313,421	\$97,627,257		(\$43,167,957)
2015	\$53,194,500	\$6,704,077	\$50,281,695	\$71,311,652	\$72,084,725	\$99,858,630	\$54,500,000	(\$1,305,500)
2016	\$54,115,700	\$6,819,625	\$50,842,512	\$72,082,768	\$72,863,741	\$102,134,631	\$54,550,000	(\$434,300)
2017	\$57,595,400	\$6,936,329	\$54,908,937	\$72,861,596	\$73,650,548	\$104,456,152	\$54,550,000	\$3,045,400
2018	\$59,430,500	\$7,054,199	\$55,516,027	\$73,648,212	\$74,445,222	\$106,824,103	\$57,500,000	\$1,930,500
2019	\$51,631,500	\$7,173,248	\$56,129,187	\$74,442,694	\$75,247,844	\$109,239,413	\$57,500,000	(\$5,868,500)
2020	\$65,025,000	\$7,293,488	\$56,748,479	\$75,245,121	\$76,058,491	\$111,703,029	\$61,800,000	\$3,225,000
2021	\$61,226,500	\$7,414,930	\$57,373,964	\$76,055,572	\$76,877,245	\$114,215,918	\$61,800,000	(\$573,500)
2022	\$72,826,200	\$7,537,587	\$58,005,703	\$76,874,128	\$77,704,187	\$116,779,064	\$61,800,000	\$11,026,200
2023	\$85,362,900	\$7,661,470	\$58,643,760	\$77,700,869	\$78,539,398	\$119,393,473	\$68,000,000	\$17,362,900
2024	\$89,313,900	n/a	n/a	\$78,535,878	\$79,382,961	\$122,060,171	\$68,000,000	\$21,313,900

2025 Tax Incremental District Analyses

January 15, 2025



TID #8 Project Cost Detail

							PROJECTED C							
	TOTAL	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012-2018	2019-202
Original Project Plan														
Redevelopment Assistance	\$1,500,000	\$500,000	\$1,000,000											
Utility/Access Improvements	\$180,000	\$30,000	\$100,000	\$25,000	\$25,000									
Planning/Project Support	\$70,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000						
SUBTOTAL	\$1,750,000	\$540,000	\$1,110,000	\$35,000	\$35,000	\$10,000	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0	\$
2003 Amendment	1		. , .,	,	, ,	,	,	,						
Site Redevelopment Assistance	\$2,000,000				\$1,000,000	\$1,000,000								
Utility/Parking Improvements	\$7,700,000				\$7,700,000	+-,,								
Riverwalk Construction	\$1,515,000			\$15,000	\$720,000	\$780,000								
Design and Engineering	\$115,000			\$100,000	\$15,000	φ, σσ,σσσ								
Planning/Project Support	\$20,000			Ψ100,000	\$10,000	\$10,000								
SUBTOTAL	\$11,350,000	\$0	\$0	\$115,000	\$9,445,000	\$1,790,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$
2004 Amendment	311,330,000	\$ U	φU	\$115,000	\$9,445,000	\$1,790,000	φU	\$ U	\$ 0	φU	\$ U	\$ U	φU	7
Site Redevelopment Assistance	\$1,500,000				\$500,000	#1 000 000								
						\$1,000,000								
Acquisition	\$885,000				\$885,000									
Relocation	\$200,000				\$200,000									
Demolition	\$83,300				\$83,300									
Environmental	\$80,500				\$80,500									
Infrastructure/Utilities	\$1,075,000				\$1,075,000									
Site Preparation	\$820,000				\$820,000									
Parking Structure	\$9,000,000				\$9,000,000									
Riverwalk Construction	\$1,700,000				\$1,700,000									
Contingency	\$401,200				\$401,200									
Architectural/Engineering/Legal	\$455,000				\$455,000									
Planning/Project Support	\$35,000				\$25,000	\$10,000								
SUBTOTAL	\$16,235,000	\$0	\$0	\$0	\$15,225,000	\$1,010,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$
2005 Amendment	7	φU	\$ 0	φU	\$13,223,000	\$1,010,000	φU	\$ 0	φU	φU	φU	40	\$ 0	4
	#3.050.000				#F00.000	#1 000 000						#3.350.000		
Site Redevelopment Assistance	\$3,850,000				\$500,000	\$1,000,000						\$2,350,000		
Acquisition	\$1,310,309				\$1,310,309									
Relocation	\$0													
Demolition	\$32,400				\$32,400									
Environmental	\$99,700				\$99,700									
Infrastructure/Utilities	\$1,976,833				\$1,976,833									
Site Preparation	\$1,255,733				\$1,255,733									
Parking Structure	\$9,011,765				\$9,011,765									
Riverwalk Construction	\$1,700,000				\$1,700,000									
Contingency	\$410,602				\$410,602									
Architectural/Engineering/Legal	\$314,808				\$314,808									
Planning/Project Support	\$35,000				\$25,000	\$10,000								
SUBTOTAL	\$19,997,150	\$0	\$0	40	\$16,637,150	\$1,010,000	\$0	\$0	\$0	\$0	\$0	\$2,350,000	\$0	\$
2008 Amendment	7	40	Ψ0	40	Ψ10,037,130	Ψ1,010,000	40	40	40	40	Ψ0	Ψ2,330,000	40	4
Redevelopment Assistance	\$8,832,250								\$5,582,250	\$750,000	\$500,000	\$2,000,000		
									\$3,362,230			\$2,000,000		
Utility & Access	\$1,507,600								+400 000	\$757,600	\$750,000			
Design and Engineering	\$100,000								\$100,000	+40.000	+40.000	+40.000	+70.000	
Planning/Project Support	\$155,000								\$55,000	\$10,000	\$10,000	\$10,000	\$70,000	
SUBTOTAL	\$10,594,850	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,737,250	\$1,517,600	\$1,260,000	\$2,010,000	\$70,000	\$
2015 Amendment														
Redevelopment Assistance	\$360,000												\$360,000	
Planning/Project Support	\$50,000													\$50,00
SUBTOTAL	\$410,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$360,000	\$50,00
TOTAL PROJECTED COSTS	\$60,337,000	\$540,000	\$1,110,000	\$150,000	\$41,342,150	\$3,820,000	\$10,000	\$10,000	\$5,737,250	\$1,517,600	\$1,260,000	\$4,360,000	\$430,000	\$50,00
							ACTUAL CO							
	TOTAL	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012-2018	2019-202
Direct Development Costs	\$34,908,660	•					•	-		-	•	•		
Developer Incentive	\$238,697													
Land Sale Preparation	\$0													
Administative Costs	\$2,573,069													
Promotion and Marketing	\$121,960													
	\$1,437,037													
Sundry Costs TOTAL ACTUAL COSTS (6/30/24)	\$1,437,037 \$39,279,423	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$

Note: Projected costs are taken from the TID Project Plan, not city budget documents.

2025 Tax Incremental District Analyses

January 15, 2025



RECIPIENT FROM

TID #8 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	0.00%
2024 Gross Tax Rate (per \$1000 Equalized Value)	\$16.34
Annual Adjustment to tax rate	0.00%
Investment Rate for Inv. Proceeds	1.00%
ata above dashed line are actual	

								DSRF from 201	6 Issue:	\$395,250	TID#7	
	Backgro	ound Data						Revenues				
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(I)	(m)
N / - 1	TIE District	TIE 1	T	-	C	Personal	T	1 1 1		DCDE	Transfers	T-1-1
Val. Date	TIF District Valuation	TIF Increment	Tax	Tax Revenue/Aid	Computer	Property	Investment	Land Lease	Other	DSRF	from Donor TID	Total
Date	(January 1)	Over Base	Rate	Revenue/Ald	Aid (1)	(1)	Proceeds	Payments	Other	Revenue	Donor HD	Revenues
ecertifie	ed Base Value				(1)	(1)						
2024	\$12,372,100											
2021	ψ12/372/100											
2016	\$68,859,300	\$57,595,400										
2017	\$72,339,000	\$59,430,500	\$23.00									
2018	\$74,174,100	\$51,631,500	\$21.96									
2019	\$66,375,100	\$65,025,000	\$20.82									
2020	\$79,768,600	\$61,226,500	\$21.69									
2021	\$75,970,100	\$72,826,200	\$20.75									
2022	\$87,569,800	\$85,362,900	\$19.27									
2023	\$100,106,500	\$89,313,900	\$17.21									
2024	\$101,686,000	\$89,313,900 *	\$16.34	#1 450 200	+227 400	A71 245	*0	* FF 000	*20.000	+2.052	±1.250.657	+2 106 744
2025	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$0	\$55,000	\$20,000	\$3,953	\$1,359,657	\$3,196,744
2026 2027	\$101,686,000	\$89,313,900 \$89,313,900	\$16.34 \$16.34	\$1,459,389 \$1,459,389	\$227,400	\$71,345 \$71,345	\$0	\$55,000 \$55,000	\$20,000 \$20,000	\$3,953 \$3,953	\$1,494,354 \$1,666,233	\$3,331,441 \$3,503,320
2027	\$101,686,000 \$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400 \$227,400	\$71,345 \$71,345	\$0 \$0	\$55,000 \$55,000	\$20,000	\$3,953 \$3,953	\$1,666,233	\$3,503,320
2029	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$0 \$0	\$55,000	\$20,000	\$3,953	\$1,671,138	\$3,508,243
2030	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$0	\$55,000	\$20,000	\$3,953	\$1,677,658	\$3,507,570
2031	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$0	\$55,000	\$20,000	\$3,953	\$1,681,758	\$3,518,845
2032	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$839	\$55,000	\$20,000	\$399,203	\$1,964,158	\$4,197,333
2033	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$33,298	\$55,000	\$20,000			\$1,866,432
2034	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$48,226	\$55,000	\$20,000			\$1,881,360
2035	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$63,456	\$55,000	\$20,000			\$1,896,591
2036	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$78,839	\$55,000	\$20,000			\$1,911,973
2037	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$94,375	\$55,000	\$20,000			\$1,927,510
2038	\$101,686,000	\$89,313,900	\$16.34	\$1,459,389	\$227,400	\$71,345	\$110,067	\$55,000	\$20,000			\$1,943,202
2039				\$1,459,389	\$227,400	\$71,345	\$125,916	\$55,000	\$20,000			\$1,959,051
				\$21,890,837	\$3,411,000	\$1,070,181	\$555,017	\$825,000	\$300,000	\$426.870	\$13,185,856	\$41,664,760
				Ψ21,030,037	ψ3,111,000	ψ1,0,0,101	ψ555,017	ψ023,000	4500,000	¥ 120,070	ψ13,103,030	ψ 11,00 1 ,700

Type of TID: Rehabilitation or conservation (Distressed)

2001 TID Inception (9/5/2001)

2023 Final Year to Incur TIF Related Costs

2028 Maximum Legal Life of TID (27 Years)

2029 Final Tax Collection Year

2032 Maximum Legal Life of TID with Extension (31 Years)

2038 Maximum life under Distressed TID Designation

(1) Per DOR notices.

^{*} Calendar year tax revenue is estimated by multiplying the increment value from two years prior by the previous year's tax rate.

2025 Tax Incremental District Analyses

January 15, 2025



TID #8 Cash Flow Proforma Analysis Cont.

			Expe	nditures				TID Status							
(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	(aa)	(bb)	
		Eviatia a	201 West	Solaris	Othor	Transfer to GF	Tatal	A	Year End	Annual	Cumulative	Advance	Year End		
Principal	Interest	Existing Debt Service	Developer Incentive	Cost Contribution	Other Expenses	Admin/Interest	Total Expenditures	Annual Balance	Cum. Bal. Before Advances	Advance from City	Advance from City	Paid Back to City	Cum. Bal. After Advances	Cost Recovery	
Fillicipal	Interest	Debt Service	(2)	(3)	LXPEHSES	Aumin/Interest	Lxperiultures	Dalatice	(December 31)	Holli City	Holli City	to City	(December 31)	COSt Necovery	-
\$2,360,877	\$307,193	\$2,668,070	\$181,854	\$176,472	\$1,000	\$220,000	\$3,247,396	(\$50,652)	(\$5,102,400) (\$5,153,052)	\$50,652	\$5,102,400 \$5,153,052		\$0\$0		
\$2,554,010	\$258,282	\$2,812,292	\$181,854	\$176,472 \$176,472	\$1,000	\$235,000	\$3,406,618	(\$75,177)	(\$5,228,229)	\$75,177	\$5,228,229	(+222 206)	\$0 ¢0		1
\$2,452,500 \$3,532,500	\$209,288 \$158,883	\$2,661,788 \$3,691,383	\$181,854 \$181,854	\$176,472 \$176,472	\$1,000 \$1,000	\$250,000 \$275,000	\$3,271,114 \$4,325,709	\$232,206 (\$817,464)	(\$4,996,023) (\$5,813,487)	\$817,464	\$4,996,023 \$5,813,487	(\$232,206)	\$0 \$0		2
\$1,182,500 \$820,000 \$595,000 \$575,000 \$15,000	\$78,625 \$51,865 \$33,235 \$17,085 \$300	\$1,261,125 \$871,865 \$628,235 \$592,085 \$15,300	\$181,854 \$181,854 \$181,854 \$181,854 \$181,854 \$181,854 \$181,854 \$181,854 \$181,854 \$181,854 \$181,854 \$181,854	\$176,472 \$176,472 \$176,472 \$176,472 \$176,472 \$176,472 \$176,472 \$176,472 \$176,472 \$176,472 \$176,472	\$1,000 \$1,000 \$1,000 \$1,000	\$275,000 \$275,000 \$270,000 \$260,000	\$1,895,451 \$1,501,191 \$1,247,561 \$951,411 \$373,626 \$358,326 \$358,326 \$358,326 \$358,326 \$358,326 \$358,326 \$358,326 \$358,326	\$1,612,519 \$2,013,554 \$2,271,284 \$3,245,922 \$1,492,806 \$1,523,034 \$1,538,265 \$1,553,647 \$1,569,184 \$1,584,876 \$1,600,725	(\$4,200,969) (\$2,187,415) \$83,868 \$3,329,790 \$4,822,597 \$6,345,631 \$7,883,896 \$9,437,544 \$11,006,728 \$12,591,603 \$14,192,328	\$017,404	\$4,200,969 \$2,187,415 \$0	(\$1,612,519) (\$2,013,554) (\$2,187,415)	\$0 \$0 \$83,868 \$3,329,790 \$4,822,597 \$6,345,631 \$7,883,896 \$9,437,544 \$11,006,728 \$12,591,603 \$14,192,328	* Expenditures Recovered Expenditures Recovered Expenditures Recovered Expenditures Recovered Expenditures Recovered Expenditures Recovered Expenditures Recovered Expenditures Recovered Expenditures Recovered	
\$14,087,387	\$1,114,756	\$15,202,143	\$2,727,810	\$2,647,080	\$8,000	\$1,785,000	\$22,370,033			\$943,293	- -	(\$6,045,693)			

⁽²⁾ Per developer agreement between Tadych Investment Partners and the City, 80% of tax revenues until the earlier of \$2,225,000 or September 1, 2039, asumes 5.00% interest due to developer.

⁽³⁾ Per developer agreement between Main Street Neenah LLC and the City, 90% of tax revenues until the earlier of \$3,900,000 or September 1, 2039.

^{*}Cumulative Balance at projected closing net of existing principal outstanding and remaining outstanding payments to the developers is \$888,522.

2025 Tax Incremental District Analyses

January 15, 2025



TID #8 Status Comparison

2015 report

	2013 10001												
		TID	Status										
(u)	(v)	(w)	(x)	(y)	(z)								
	Year End	Annual	Cumulative	Year End									
Annual	Cum. Bal.	Advance	Advance	Cum. Bal.									
Balance	Before Advances	from City	from City	After Advances	Cost Recovery								
	(December 31)			(December 31)									
	(\$4,819,079)		\$1,950,000	(\$2,869,079)	•								
(\$762,796)	(\$5,581,875)	\$650,000	\$2,600,000	(\$2,981,875)									
(\$105,568)	(\$5,687,443)	\$650,000	\$3,250,000	(\$2,437,443)									
(\$551,088)	(\$6,238,530)	\$650,000	\$3,900,000	(\$2,338,530)									
(\$673,485)	(\$6,912,015)	\$650,000	\$4,550,000	(\$2,362,015)									
(\$530,869)	(\$7,442,884)	\$650,000	\$5,200,000	(\$2,242,884)									
(\$517,214)	(\$7,960,099)	\$650,000	\$5,850,000	(\$2,110,099)									
(\$487,440)	(\$8,447,538)	\$650,000	\$6,500,000	(\$1,947,538)									
\$2,761	(\$8,444,778)	\$650,000	\$7,150,000	(\$1,294,778)									
\$78,329	(\$8,366,449)	\$650,000	\$7,800,000	(\$566,449)									
\$80,792	(\$8,285,657)	\$650,000	\$8,450,000	\$164,343									
\$214,475	(\$8,071,182)	(\$214,475)	\$8,235,525	\$164,343									
\$196,862	(\$7,874,320)	(\$196,862)	\$8,038,663	\$164,343									
\$526,981	(\$7,347,339)	(\$526,981)	\$7,511,682	\$164,343									
\$1,243,634	(\$6,103,705)	(\$1,243,634)	\$6,268,048	\$164,343									
\$2,416,858	(\$3,686,847)	(\$2,416,858)	\$3,851,190	\$164,343									
\$2,894,855	(\$791,992)	(\$2,894,855)	\$956,335	\$164,343									
\$2,903,976	\$2,111,985	(\$956,335)		\$2,111,985	Expenditures Recovered								
\$1,951,109	\$4,063,093			\$4,063,093	Expenditures Recovered								
\$2,011,262	\$6,074,355			\$6,074,355	Expenditures Recovered								
\$2,051,487	\$8,125,842			\$8,125,842	Expenditures Recovered								
\$2,092,517	\$10,218,359			\$10,218,359	Expenditures Recovered								
\$2,134,367	\$12,352,726			\$12,352,726	Expenditures Recovered								
\$2,177,055	\$14,529,781			\$14,529,781	Expenditures Recovered								
\$2,220,596	\$16,750,376			\$16,750,376	Expenditures Recovered								
\$2,265,008	\$19,015,384			\$19,015,384	Expenditures Recovered								
		\$0											
		- 30											
		l											

			TID	Status		
	(u)	(v)	(w)	(x)	(y)	(z)
		Year End	Annual	Cumulative	Year End	
	Annual	Cum. Bal.	Advance	Advance	Cum. Bal.	
	Balance	Before Advances	from City	from City	After Advances	Cost Recovery
		(December 31)			(December 31)	
2012						
2012						
2013						
2015						
2015		(\$4,418,455)	\$650,000	\$3,268,417	(\$1,150,038)	
2017	(\$534,091)	(\$4,952,546)	\$650,000	\$3,918,417	(\$1,034,129)	
2018	(\$875,616)	(\$5,828,162)	\$650,000	\$4,568,417	(\$1,259,745)	
2019	(\$352,709)	(\$6,180,871)		\$5,218,417	(\$962,454)	
2020	(\$441,611)	(\$6,622,483)		\$5,868,417	(\$754,066)	
2021	(\$322,253)	(\$6,944,735)	\$650,000	\$6,518,417	(\$426,318)	
2022	\$165,109	(\$6,779,627)		\$7,168,417	\$388,790	
2023	\$104,435	(\$6,675,191)	(\$104,435)	\$7,063,982	\$388,790	
2024	\$238,668	(\$6,436,524)	(\$238,668)	\$6,825,314	\$388,790	
2025	\$373,161	(\$6,063,363)	(\$373,161)	\$6,452,153	\$388,790	
2026	\$342,963	(\$5,720,400)	(\$342,963)	\$6,109,190	\$388,790	
2027	\$650,492	(\$5,069,908)	(\$650,492)	\$5,458,698	\$388,790	
2028	\$1,372,662	(\$3,697,246)	(\$1,372,662)	\$4,086,036	\$388,790	
2029	\$2,552,919	(\$1,144,327)		\$1,533,117	\$388,790	
2030	\$3,284,866	\$2,140,539	(\$1,533,117)		\$2,140,539	Expenditures Recovered
2031	\$1,308,341	\$3,448,880			\$3,448,880	Expenditures Recovered
2032	\$1,766,011	\$5,214,891			\$5,214,891	•
2033	\$1,979,561	\$7,194,452			\$7,194,452	Expenditures Recovered
2034	\$2,019,152	\$9,213,604			\$9,213,604	Expenditures Recovered
2035	\$2,059,535	\$11,273,139			\$11,273,139	Expenditures Recovered
2036	\$2,100,726	\$13,373,865			\$13,373,865	Expenditures Recovered
2037	\$2,142,740	\$15,516,606			\$15,516,606	Expenditures Recovered
2038 2039	\$2,185,595	\$17,702,201			\$17,702,201 \$20,618,560	Expenditures Recovered
2039	\$2,916,359	\$20,618,560			\$20,018,560	Expenditures Recovered
			\$0			
			40			

2017 report

2025 Tax Incremental District Analyses

January 15, 2025



TID #8 Status Comparison (cont.)

2020 report

			TID Sta	atus		
(u)	(v)	(x)	(y)	(z)	(aa)	(bb)
(-)	Year End	Advance	Advance	Cumulative	Year End	(32)
Annual	Cum. Bal.	transferred to	paid back	Advance	Cum. Bal.	
Balance	Before Advances	TID #10	to City	from City	After Advances	Cost Recovery
	(December 31)		•	•	(December 31)	•
-	(#6,660,900)	1		¢6 E00 000	(\$160,809)	-
(#1 002 714)	(\$6,660,809)		••	\$6,500,000	***	
(\$1,002,714) (\$958,755)	(\$7,663,523) (\$8,622,278)			\$7,150,000 \$7,700,000	(\$513,523)	
(\$936,733) (\$472,130)	(\$0,022,276)			\$8,150,000	(\$922,278) (\$944,407)	
(\$416,582)	(\$9,510,990)			\$8,500,000	(\$1,010,990)	
(\$298,414)	(\$9,809,403)			\$8,850,000	(\$959,403)	
(\$160,454)	(\$9,969,857)			\$9,200,000	(\$769,857)	
(\$192,495)	(\$10,162,353)			\$9,550,000	(\$612,353)	
\$117,882	(\$10,044,470)	(\$117,882)		\$9,432,118	(\$612,353)	
\$827,742	(\$9,216,729)	(\$827,742)		\$8,604,376	(\$612,353)	
\$1,870,599	(\$7,346,130)		(\$1,245,437)	\$6,733,777	(\$612,353)	
\$2,487,653	(\$4,858,477)	(\$153,151)	(\$2,334,502)	\$4,246,124	(\$612,353)	
\$2,496,649	(\$2,361,827)	(\$152,551)	(\$2,344,098)	\$1,749,475	(\$612,353)	
\$3,289,802	\$927,975	(\$151,501)	(\$1,597,974)		\$927,975	Expenditures Recovered
\$1,636,488	\$2,564,462				\$2,564,462	Expenditures Recovered
\$1,652,852	\$4,217,315				\$4,217,315	Expenditures Recovered
\$1,669,381	\$5,886,696				\$5,886,696	Expenditures Recovered
\$1,686,075	\$7,572,770				\$7,572,770	Expenditures Recovered
\$1,702,936	\$9,275,706				\$9,275,706	Expenditures Recovered
\$1,719,965	\$10,995,671				\$10,995,671	Expenditures Recovered
\$2,351,088	\$13,346,759				\$13,346,759	Expenditures Recovered
		(\$1,984,167)	(\$7,565,833)			
		(\$1,704,107)	(\$7,303,633)			

2025 Tax Incremental District Analyses

January 15, 2025



TID #8 Status Comparison (cont.)

2022 report 2025 report

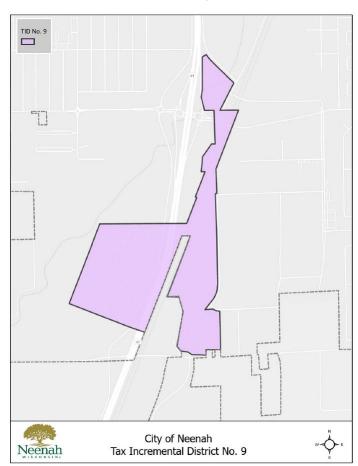
		TII	O Status				TID Status							
(u)	(v)	(w)	(x)	(y)	(z)		(v)	(w)	(x)	(y)	(z)	(aa)	(bb)	
A	Year End	Advance	Cumulative	Year End				Year End	Annual	Cumulative	Advance	Year End		
Annual Balance	Cum. Bal. Before Advances	transferred to TID #10	Advance from City	Cum. Bal. After Advances	Cost Dosovory		Annual	Cum. Bal. Before Advances	Advance from City	Advance from City	Paid Back	Cum. Bal. After Advances	Cost Dossyany	
Dalatice	(December 31)	110 #10	Iroili City	(December 31)	Cost Recovery		Balance	(December 31)	Iroili City	Iroin City	to City	(December 31)	Cost Recovery	-
	(December 31)			(December 31)				(December 31)				(December 31)		
						2012								201
						2013								201
						2014								201
						2015								201
						2016								201
						2017 2018								201 201
						2018								201
						2020								202
						2021								202
	(\$7,850,735)		\$8,050,000	\$199,265	City Estimate	2022								202
\$1,733,328		(\$1,733,328)		\$199,265	· - '	2023								202
\$457,564	(\$5,659,843)	(\$457,564)	\$5,859,108	\$199,265		2024		(\$5,102,400)		\$5,102,400		\$0	_	202
\$613,291	(\$5,046,552)		\$5,245,817	\$199,265		2025	(\$50,652)	(\$5,153,052)	\$50,652	\$5,153,052		\$0		202
\$582,230	(\$4,464,322)	(\$582,230)		\$199,265		2026			\$75,177	\$5,228,229		\$0		202
\$889,613	(\$3,574,709)	(\$889,613)		\$199,265		2027	\$232,206	(\$4,996,023)		\$4,996,023	(\$232,206)	\$0		202
(\$160,057)		(#2.200.225)	\$3,773,974	\$39,208		2028	. , ,		\$817,464	\$5,813,487	(¢1 C12 F10)	\$0		202
\$2,268,325 \$2,669,360	\$1,202,920	(\$2,268,325) (\$1,505,649)	\$1,505,649	\$39,208 \$1,202,920		2029		(\$4,200,969) (\$2,187,415)		\$4,200,969 \$2,187,415	(\$1,612,519) (\$2,013,554)	\$0 \$0		202 203
\$934,965	\$2,137,885	(\$1,505,049)		\$2,137,885			\$2,013,334	\$83,868		\$2,107,413	(\$2,187,415)	\$83,868		203
\$1,635,715	\$3,773,600				Expenditures Recovere			\$3,329,790			(42/10//113)		Expenditures Recovere	
\$1,845,355	\$5,618,955				Expenditures Recovere			\$4,822,597					Expenditures Recovere	
\$1,863,808	\$7,482,763				Expenditures Recovere			\$6,345,631					Expenditures Recovere	
\$1,882,446	\$9,365,209				Expenditures Recovere			\$7,883,896				\$7,883,896	Expenditures Recovere	e 203
\$1,901,271	\$11,266,480			\$11,266,480	Expenditures Recovere	2036	\$1,553,647	\$9,437,544				\$9,437,544	Expenditures Recovere	e 203
\$1,920,283	\$13,186,763			. , ,	Expenditures Recovere		. , ,	\$11,006,728				. , ,	Expenditures Recovere	
\$1,939,486	\$15,126,250				Expenditures Recovered			\$12,591,603					Expenditures Recovere	
\$1,959,176	\$17,085,425			\$17,085,425	Expenditures Recovere	2039	\$1,600,725	\$14,192,328				\$14,192,328	Expenditures Recovered	e 203
		(\$8,050,000)							\$943,293	_	(\$6,045,693)			
		(\$0,050,000)							\$943,293	_	(\$0,045,093)			
						J			I					

2025 Tax Incremental District Analyses

January 15, 2025



TID #9



I-41 South Industrial Redevelopment District

TID #9 was created in 2015 and is located at the Interstate 41 South Industrial Redevelopment District. TID #9 has generated more than \$10.5 million of incremental value. The project plan was amended twice in 2019 and again in 2024, both times to expand the boundary and amend project costs. The City has advanced \$690,000 to TID #9, but it is anticipated to pay back the advance and close in 2038.

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2025 Tax Incremental District Analyses

January 15, 2025



TID #9 Summary

Summary			
Location	Hwy 41 South Industrial Redevelo	ppment District	
Type of TID	Rehabilitation or conservation		
17,50 01 125	remaining of conservation		
TID Projects	utilty and access		
	improvements, redevelopment		
	assistance, planning		
Dates			
Creation Date	3/18/2015		
Final Date to Incur TID Expenditures	3/18/2037		
Anticipated Closing Date	2038		
Unextended Closing Date	3/18/2042		
Project Plan Amendments			
Number	3		
Туре	Boundary & Project Cost	Boundary & Project Cost	Boundary & Project Cost
Effective	2019	2019	2024
Summary of TID Projects within amended	•	utilty and access improvements,	
area	improvements, redevelopment	redevelopment assistance,	redevelopment assistance,
	assistance, planning	planning	planning
Value Increment			
2017 actual	\$10,547,900		
2019 actual	\$9,584,100		
2022 actual	\$9,923,300		
2024 actual	\$10,553,600		
2024 projected - original plan	\$10,000,000		
2024 projected - amendment #1	\$12,500,000		
2024 projected - amendment #2	\$15,500,000		
2024 projected - amendment #3	\$10,000,000		
Projections			
Future New Increment	\$2,000,000		
Future Project Costs	\$250,000		

2025 Tax Incremental District Analyses January 15, 2025



TID #9 History of Value Increment

	ACTUAL	(Original Project Plan) PROJECTED	(2019 Amendment No. 1) PROJECTED	(2019 Amendment No. 2) PROJECTED	(2024 Amendment No. 3) PROJECTED	
	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	ACTUAL V.
	Value Increment	Value Increment	Value Increment	Value Increment	Value Increment	PROJECTED
2015						
2016	\$4,753,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$3,753,000
2017	\$10,547,900	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$547,900
2018	\$10,104,400	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$104,400
2019	\$9,584,100	\$10,000,000	\$10,000,000	\$13,000,000	\$10,000,000	(\$3,415,900)
2020	\$9,824,300	\$10,000,000	\$10,000,000	\$13,000,000	\$10,000,000	(\$3,175,700)
2021	\$10,015,800	\$10,000,000	\$10,000,000	\$13,000,000	\$10,000,000	(\$2,984,200)
2022	\$9,923,300	\$10,000,000	\$10,000,000	\$13,000,000	\$10,000,000	(\$3,076,700)
2023	\$9,971,300	\$10,000,000	\$12,500,000	\$15,500,000	\$10,000,000	(\$5,528,700)
2024	\$10,553,600	\$10,000,000	\$12,500,000	\$15,500,000	\$10,000,000	\$553,600

2025 Tax Incremental District Analyses

January 15, 2025



TID #9 Project Cost Detail

						PROJECTED	COSTS					
	TOTAL	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025-2036
Original Project Plan												
Redevelopment Assistance	\$2,093,442	\$0	\$0		\$169,821	\$219,803	\$219,803	\$219,803	\$219,803	\$219,803	\$219,803	\$604,803
Site Preparation	\$40,000									\$40,000		
Fox Cities Economic	\$14,750									\$6,250	\$8,500	\$17,000
Signage	\$0											
Land Assemblage	\$1,000,000					\$1,000,000						
Utility/Access Improvements	\$400,000	\$100,000	\$300,000									
Planning/Project Support	\$380,000	\$40,000	\$40,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$180,000
SUBTOTAL	\$3,928,192	\$140,000	\$340,000	\$15,000	\$184,821	\$1,234,803	\$234,803	\$234,803	\$234,803	\$281,053	\$243,303	\$801,803
2024 Amendment												
Utility/Access Improvements	\$329,000					\$179,000						\$150,000
SUBTOTAL	\$329,000	\$0	\$0	\$0	\$0	\$179,000	\$0	\$0	\$0	\$0	\$0	\$150,000
TOTAL PROJECTED COSTS	\$4,257,192	\$140,000	\$340,000	\$15,000	\$184,821	\$1,413,803	\$234,803	\$234,803	\$234,803	\$281,053	\$243,303	\$951,803
Г						ACTUAL C	OSTS					
	TOTAL	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025-2036
Direct Development Costs	\$1,350,402	•	•		•	•	•	•		•	•	
Developer Reimbursement	\$596,061											
Land Sale Preparation	\$0											
Administative Costs	\$580,846											
Promotion and Marketing	\$9,604											
Sundry Costs	\$29,101											
TOTAL ACTUAL COSTS (6/30/2024)	\$2,566,014	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Note: Projected costs are taken from the TID Project Plan, not city budget document

2025 Tax Incremental District Analyses

January 15, 2025



TID #9 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	0.00%
2024 Gross Tax Rate (per \$1000 Equal. Value)	\$16.34
Annual Adjustment to tax rate	0.00%
Investment rate	1.00%
Data above dashed line are actual	

		Backgrou	ınd Data				Revenue	S	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
							Personal		
	TIF District	Construction	TIF Increment	Tax	Tax	Computer	Property	Investment	Total
Year	Valuation	Increment	Over Base	Rate	Revenue	Aid	Aid	Proceeds	Revenues
	(January 1)	(1)				(2)	(2)		
	Recertified								
	Base Value								
	\$14,363,500								
2016	\$20,712,100		\$10,547,900						
2017	\$26,507,000		\$10,104,400	\$23.00					
2018	\$26,063,500		\$9,584,100	\$21.96					
2019	\$25,543,200		\$9,824,300	\$20.82					
2020	\$25,783,400		\$10,015,800	\$21.69					
2021	\$25,974,900		\$9,923,300	\$20.75					
2022	\$25,882,400		\$9,971,300	\$19.27					
2023	\$25,930,400		* \$10,553,600	\$17.21					
2024	\$24,917,100		Ψ10,333,000	* \$16.34					
2025	\$24,917,100		\$10,553,600	\$16.34	* \$172,446	\$47,847	\$49,683	\$0	\$269,97
2026	\$24,917,100	\$2,000,000	\$12,553,600	\$16.34	\$172,446	\$47,847	\$49,683	\$0	\$269,97
2027	\$26,917,100		\$12,553,600	\$16.34	\$172,446	\$47,847	\$49,683	\$0	\$269,97
2028	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$0	\$302,65
2029	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$0	\$302,65
2030	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$0	\$302,65
2031	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$0	\$302,65
2032	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$0	\$302,65
2033	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$0	\$302,65
2034	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$0	\$302,65
2035 2036	\$26,917,100 \$26,917,100		\$12,553,600	\$16.34 \$16.34	\$205,126 \$205,126	\$47,847 \$47,847	\$49,683 \$49,683	\$0 \$386	\$302,65 \$303,04
2036	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847 \$47,847	\$49,683 \$49,683	\$386 \$638	\$303,04 \$303,29
			\$12,553,600						
2038	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$2,179	\$304,83
2039 2040	\$26,917,100		\$12,553,600	\$16.34	\$205,126	\$47,847	\$49,683	\$3,736	\$306,39
2040	\$26,917,100 \$26,917,100		\$12,553,600	\$16.34 \$16.34	\$205,126 \$205,126	\$47,847 \$47,847	\$49,683 \$49,683	\$5,509 \$8,590	\$308,16 \$311,24
2041	\$20,917,100			\$10.34	\$205,126	\$47,847 \$47,847	\$49,683 \$49,683	\$8,590 \$11,703	\$311,24 \$314,35
2042					\$205,126	\$47,847	\$ 4 9,683	\$11,703	\$314,35
		\$2,000,000	-		\$3,594,225	\$861,245	\$894,300	\$32,742	\$5,382,51
	Type of TID: Reh	abilitation and	Concornation						

Type of TID: Rehabilitation and Conservation

2015 TID Inception (3/18/2015)

2037 Final Year to Incur TIF Related Costs

2042 Maximum Legal Life of TID (27 Years)

- (1) Per development agreement between Neenah Door Properties and the City.
- (2) Per DOR notices.
- * Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

2025 Tax Incremental District Analyses

January 15, 2025



TID #9 Cash Flow Proforma Analysis Cont.

Principal Interest Projected Future Debt Service Gammatic														_
Principal Interest Debt Service Projected Future Developer Admin. Expenses Expenditures Expenses Expenditures Expenditures Expenditures Expenditures Expenses Expension Expenses Expenditures Expension	Expenditures							TID Status						
Principal Interest Debt Service Borrowings* Agreement Expenses Expenditures Balance Before Advances City from City After Advances Cost Rec	(j)	(k)		Projected	Neenah Door				Year End	Advance	Cumulative	Year End	(v)	1
\$265,000 \$16,145 \$281,145 \$0 \$120,000 \$401,145 \$122,000 \$254,993 \$14,983 \$880,186 \$73,860 \$120,000 \$122,000 \$13,200 \$10,700 \$10,700 \$4,500 \$120,000 \$120,000 \$133,700 \$134,760 \$671,409 \$73,860 \$120,000 \$279,892 \$22,22,227 \$72,242 \$22,227 \$648,582 \$73,860 \$10,000 \$4,500 \$26,144 \$120,000 \$279,892 \$22,22,22 \$72,2242 \$22,227 \$648,582 \$73,860 \$120,000 \$1	5	.			'									.,
\$265,000 \$16,145 \$281,145 \$0 \$120,000 \$401,145 \$131,169 \$821,169 \$821,169 \$821,169 \$73,860] \$122,000 \$122,243 \$134,243 \$750 \$120,000 \$122,000 \$123,000 \$123,000 \$10,700 \$10,700 \$44,500 \$120,000 \$120,000 \$133,200 \$134,093 \$806,186 \$73,860] \$120,000 \$9,185 \$129,185 \$44,500 \$26,144 \$120,000 \$279,829 \$22,827 \$722,442 \$42,827 \$671,409 \$673,860] \$110,000 \$40,000	Principal	Interest	Debt Service	Borrowings*		Expenses	Expenditures	Balance		City	from City		Cost Recovery	_ Y
\$3,000 \$26,144 \$120,000 \$149,144 \$155,691 \$373,627 \$373,627 ** Expenditures R \$373,000 \$149,144 \$129,144 \$129,144 \$177,248 \$550,875 \$550,8	\$122,000 \$0 \$120,000 \$110,000 \$20,000 \$20,000 \$15,000 \$35,000 \$39,000	\$12,243 \$10,700 \$9,185 \$6,020 \$4,110 \$3,750 \$3,500 \$2,650 \$975	\$134,243 \$10,700 \$129,185 \$116,020 \$24,110 \$23,750 \$18,500 \$37,650 \$39,975	\$750 \$4,500 \$4,500 \$4,500 \$7,500 \$7,500 \$7,500 \$7,500 \$32,500 \$131,750 \$3,000 \$13000	\$26,144 \$26,144 \$26,144 \$26,144 \$26,144 \$26,144 \$26,144 \$26,144 \$26,144 \$26,144	\$120,000 \$120,000 \$120,000 \$120,000 \$120,000 \$120,000 \$120,000 \$120,000 \$120,000 \$120,000 \$120,000 \$120,000	\$254,993 \$135,200 \$279,829 \$266,664 \$177,754 \$177,394 \$172,144 \$191,294 \$193,619 \$178,644 \$277,894 \$149,144 \$149,144 \$10,144 \$10,144 \$10,144	\$14,983 \$134,776 \$22,827 \$35,992 \$124,902 \$125,262 \$130,512 \$111,362 \$109,037 \$124,012 \$25,148 \$154,150 \$155,691 \$177,248 \$308,165 \$311,246	(\$763,860) (\$895,029) (\$880,046) (\$745,269) (\$722,442) (\$686,450) (\$561,548) (\$436,286) (\$305,774) (\$194,412) (\$85,375) \$38,637 \$63,786 \$217,936 \$373,627 \$550,875 \$859,040 \$1,170,287	(\$14,983) (\$134,776) (\$22,827) (\$35,992) (\$124,902) (\$125,262) (\$130,512) (\$111,362) (\$109,037)	\$821,169 \$806,186 \$671,409 \$648,582 \$612,590 \$487,688 \$362,426 \$231,914 \$120,552 \$11,515	(\$73,860) (\$73,860) (\$73,860) (\$73,860) (\$73,860) (\$73,860) (\$73,860) (\$73,860) (\$73,860) (\$73,860) (\$73,860) \$38,637 \$63,786 \$217,936 \$373,627 \$550,875 \$859,040 \$1,170,287	** Expenditures Recovered	2 2 2
\$746,000 \$69,278 \$815,278 \$325,000 \$313,728 \$1,680,000 \$3,134,006	\$746,000	\$69,278	\$815,278	\$325,000	\$313,728	\$1,680,000	\$3,134,006							

⁽³⁾ Per development agreement between Neenah Door Properties and the City, 80% of tax revenues until the earlier of \$400,000 or September 1, 2039.

^{*}Assumes borrowings of \$25,000 in years 2025 & 2026 and \$100,000 in 2026 & 2029. All amortized over 10 years at 3.00%.

^{**}Cumulative Balance at projected closing net of remaining outstanding debt service and remaining outstanding payments to the developer is \$158,211.

2025 Tax Incremental District Analyses

January 15, 2025



TID #9 Status Comparison

2017 report TID Status

2015	re	por	t
TID (Sta	atı	19

	TID Status									
(o)	(p)	(q)								
	Year End									
Annual	Cumulative									
Balance	Balance	Cost Recovery								
	(December 31)									
\$0	\$0									
(\$99,950) (\$9 <mark>9,95</mark>										
(\$75,502) (\$175,45										
(\$23,474)	(\$198,926)									

\$0 (\$99,950)	\$0 (\$99,950)		20: 20:
(\$75,502)	(\$175,452)		20:
(\$73,302) (\$23,474)	(\$173,432)		20.
(\$23,474) (\$23,475)	(\$222,401)		20:
(\$23,475)	(\$245,876)		202
. , ,			
(\$23,474)	(\$269,350)		202
(\$23,475)	(\$292,825)		202
(\$23,475)	(\$316,300)		202
(\$23,474)	(\$339,774)		202
\$144,383	(\$195,391)		202
\$199,025	\$3,635		202
\$199,098	\$202,732	Expenditures Recovered	202
\$203,080	\$405,812	Expenditures Recovered	202
\$207,141	\$612,953	Expenditures Recovered	202
\$211,284	\$824,237	Expenditures Recovered	203
\$215,510	\$1,039,747	Expenditures Recovered	203
\$219,820	\$1,259,567	Expenditures Recovered	20:
\$224,216	\$1,483,783	Expenditures Recovered	20:
\$228,701	\$1,712,484	Expenditures Recovered	20:
\$233,275	\$1,945,758	Expenditures Recovered	203
\$237,940	\$2,183,699	Expenditures Recovered	203
\$258,149	\$2,441,848	Expenditures Recovered	203
\$263,312	\$2,705,160	Expenditures Recovered	203
\$268,578	\$2,973,738	Expenditures Recovered	203
\$273,950	\$3,247,688	Expenditures Recovered	204
\$279,429	\$3,527,116	Expenditures Recovered	204
\$285,017	\$3,812,134	Expenditures Recovered	204

	(r)	(s)	(t)	
	Annual	Year End Cumulative		
Year	Balance	Balance	Cost Recovery	Year
ı cui	Dalance	(December 31)	COSt Recovery	rear
		(December 51)		
2015				2015
2016	<u> </u>	(\$65,443)		2016
2017	\$115,277	\$49,834		2017
2018	\$58,505	\$108,339		2018
2019	\$21,111	\$129,450		2019
2020	(\$57,979)	\$71,471		2020
2021	(\$62,588)	\$8,883		2021
2022	(\$65,640)	(\$56,758)		2022
2023	(\$62,530)	(\$119,288)		2023
2024	(\$64,143)	(\$183,431)		2024
2025	\$102,395	(\$81,036)		2025 2026
2026 2027	\$120,807	\$39,771		2026
2027	\$184,153 \$189,711	\$223,923	Expenditures Recovered	2027
		\$413,634	Expenditures Recovered	
2029	\$190,442 \$275,251	\$604,076	Expenditures Recovered	2029
2030 2031	\$275,251 \$280,756	\$879,327 \$1,160,083	Expenditures Recovered	2030 2031
2031	\$286,371	\$1,446,455	Expenditures Recovered	2031
2032	\$292,099	\$1,738,553	Expenditures Recovered	2032
2033	\$292,099 \$297,941	\$2,036,494	Expenditures Recovered	2033
2034	\$297,941 \$303,899	\$2,030,494	Expenditures Recovered	2034
2035	\$303,699 \$309,977	\$2,650,371	Expenditures Recovered	2035
2030	\$316,177	\$2,966,548	Expenditures Recovered	2030
2037	\$322,501	\$3,289,049	Expenditures Recovered	2037
2036	\$322,301 \$328,951	\$3,617,999	Expenditures Recovered Expenditures Recovered	2036
2039	\$335,530	\$3,953,529	Expenditures Recovered	2039
2040	\$335,530 \$342,240	\$4,295,769	Expenditures Recovered	2040
2041	\$342,240 \$349,085	\$4,644,854	Expenditures Recovered	2041
2072	Ψ549,005	Ψ-7,0-1-7,05-1	Experiorures Recovereu	2072
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2020	report
TID	CLAL

	TID Stat	us	
(r)	(s)	(t)	
	Year End		
Annual	Cumulative		l.,
Balance	Balance	Cost Recovery	Year
	(December 31)		
			2015
			2016
			2017
			2018
-	\$222,139	<u>-</u>	2019
(\$81,699)	\$140,440		2020
(\$153,472)	(\$13,032)		2021
(\$138,520)	(\$151,552)		2022
(\$131,920)	(\$283,472)		2023
(\$135,283) (\$86,445)	(\$418,755) (\$505,200)		2024 2025
(\$86,445) \$16,870	(\$488,330)		2025
\$76,483	(\$411,847)		2020
(\$42,840)	(\$454,686)		2028
(\$30,287)	(\$484,973)		2029
\$80,975	(\$403,998)		2030
\$85,700	(\$318,298)		2031
\$85,538	(\$232,760)		2032
\$140,600	(\$92,159)		2033
\$140,888	\$48,729		2034
\$167,000	\$215,729	Expenditures Recovered	2035
\$301,595	\$517,324	Expenditures Recovered	2036
\$304,611	\$821,935	Expenditures Recovered	2037
\$307,657 \$310,734	\$1,129,592 \$1,440,326	Expenditures Recovered	2038
\$310,734	\$1,754,167	Expenditures Recovered Expenditures Recovered	2039
\$316,980	\$2,071,147	Expenditures Recovered	2040
\$320,149	\$2,391,296	Expenditures Recovered	2042
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2025 Tax Incremental District Analyses

January 15, 2025



TID #9 Status Comparison (cont.)

2022 report

2025	report
2023	

ZOZZ Tepote						1				CL			4
		ו טנו	Status						TID	Status			
(p)	(p)	(r)	(s)	(t)	(u)		(p)	(r)	(s)	(t)	(u)	(v)	
	Year End	Advance	Cumulative	Year End				Year End	Advance	Cumulative	Year End		
Annual	Cum. Bal.	paid back	Advance	Cum. Bal.			Annual	Cum. Bal.	to/from	Advance	Cum. Bal.		
Balance	Before Advances	to City	from City	After Advances	Cost Recovery		Balance	Before Advances	City	from City	After Advances C	Cost Recovery	
	(December 31)			(December 31)				(December 31)			(December 31)		
						2015							20
						2016							20
						2017							20
						2018							20
						2019							20
						2020							20
	(+400.004)		+400 000	(+00.004)		2021							20
(100= 101)	(\$189,884)		\$100,000	(\$89,884)	City Estimate	2022							20
(\$267,101)	(\$456,985)		\$367,101	(\$89,884)		2023		(+762.060)		+600 000	(+72.060)		20
(\$270,654)	(\$727,639)		\$637,755	(\$89,884)		2024	(+124 160)	(\$763,860)		\$690,000	(\$73,860) City	Estimate	20
(\$273,853)	(\$1,001,492)	(+27.062)	\$911,608	(\$89,884)		2025	(\$131,169)				(\$73,860)		20
\$37,862	(\$963,629)	(\$37,862)	\$873,745	(\$89,884)		2026	\$14,983	(\$880,046)		\$806,186	(\$73,860)		20
\$213,280	(\$750,349)	(\$213,280)	\$660,465	(\$89,884)		2027	\$134,776		(\$134,776)		(\$73,860)		20
\$94,795	(\$655,554)	(\$94,795)	\$565,670	(\$89,884)		2028	\$22,827	(\$722,442)		\$648,582	(\$73,860)		20
\$107,960	(\$547,593)	(\$107,960)	\$457,709	(\$89,884)		2029	\$35,992		(\$35,992)		(\$73,860)		202
\$199,870	(\$347,723)	(\$199,870)	\$257,839	(\$89,884)		2030	\$124,902	* * * * * * * * * * * * * * * * * * * *	(\$124,902)		(\$73,860)		20
\$200,230	(\$147,492)	(\$200,230)	\$57,608	(\$89,884)		2031	\$125,262		(\$125,262)		(\$73,860)		20
\$205,480	\$57,988 #334.108	(\$57,608)	\$0	\$57,988 #334,108		2032	\$130,512 \$111,362		(\$130,512)		(\$73,860)		20
\$276,210 \$308,972	\$334,198 \$643,171			' '	Expenditures Recovered Expenditures Recovered	2033	\$111,362		(\$111,362) (\$109,037)		(\$73,860) (\$73,860)		20
\$300,972	\$955,233				Expenditures Recovered Expenditures Recovered	2034	\$109,037	\$38,637	(\$11,515)		\$38,637		20
\$312,062	\$1,270,416			' '	Expenditures Recovered Expenditures Recovered	2035	\$124,012	\$36,637 \$63,786	(\$11,313)		\$30,037 \$63,786		20
\$313,163	\$1,588,750				Expenditures Recovered Expenditures Recovered	2030	\$154,150	\$217,936			\$217,936		20
\$310,333	\$1,910,268				Expenditures Recovered Expenditures Recovered	2037	\$155,691	\$373,627			\$217,930 \$373,627 Expe	andituras Pasavarad	20
\$321,318	\$2,235,001				Expenditures Recovered	2039	\$177,248	\$550,875			\$573,027 Expe		203
\$327,980	\$2,562,982				Expenditures Recovered	2040	\$308,165	\$859,040			\$859,040 Expe		20.
\$331,260	\$2,894,242				Expenditures Recovered	2040	\$300,103	\$1,170,287			\$1,170,287 Expe		204
\$331,200	\$3,228,815				Expenditures Recovered	2041	\$311,240	\$1,484,646			\$1,484,646 Expe		20
φυυπ,υ/υ	Ψ3,220,013			Ψ3,220,013	Experialcules necovered	2072	Ψ31-1,333	Ψ1,707,070			φ1,707,070 Expe	charares Necovered	207
						1	1		1				1

2025 Tax Incremental District Analyses

January 15, 2025



TID #10



Downtown Gateway Redevelopment District

TID #10 was created in 2015 and is the Downtown Gateway Redevelopment District. TID #10 has generated more than \$14.6 million of incremental value. It is anticipated to generate \$16 million of incremental value in the next six years. TID #10 is projected to recover expenditures and close in 2040.

2025 Tax Incremental District Analyses

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TID #10 Summary

	U Surrinary					
Summary						
Location	Downtown Gateway Redevelopment District					
Type of TID	Rehabilitation or conservation					
TID Projects	utilty and access					
	improvements, parking,					
	beautification/signage,					
	redevelopment assistance,					
	planning					
Dates						
Creation Date	8/5/2015					
Final Date to Incur TID Expenditures	8/5/2037					
Anticipated Closing Date	2040					
Unextended Closing Date	8/5/2042					
Project Plan Amendments						
Number	0					
Туре	n/a					
Effective	n/a					
Summary of TID Projects within amended	n/a					
area						
Value Increment						
2017 actual	\$4,056,200					
2019 actual	\$14,708,900					
2022 actual	\$16,544,400					
2024 actual	\$14,621,500					
2024 projected - original plan	\$20,000,000					
Projections						
Future New Increment	\$16,000,000					
Future Project Costs	\$2,240,000					

2025 Tax Incremental District Analyses

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TID #10 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2015			
2016	(\$42,800)	\$0	(\$42,800)
2017	\$4,056,200	\$6,000,000	(\$1,943,800)
2018	\$14,254,700	\$6,000,000	\$8,254,700
2019	\$14,708,900	\$6,000,000	\$8,708,900
2020	\$16,169,700	\$12,000,000	\$4,169,700
2021	\$16,226,100	\$14,000,000	\$2,226,100
2022	\$16,544,400	\$14,000,000	\$2,544,400
2023	\$16,857,100	\$20,000,000	(\$3,142,900)
2024	\$14,621,500	\$20,000,000	(\$5,378,500)

2025 Tax Incremental District Analyses

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TID #10 Project Cost Detail

						PROJ	ECTED COSTS						
	TOTAL	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026-2037
Original Project Plan			·										
Redevelopment Assistance	\$3,490,000	\$400,000				\$1,265,000	\$425,000	\$350,000				\$1,050,000	
Parking	\$4,770,000	\$365,000	\$255,000		\$0	\$600,000	\$200,000	\$350,000			\$3,000,000		
Utility/Access Improvements	\$100,000	\$0	\$0	\$25,000		\$25,000		\$25,000				\$25,000	
Beautification/Signage/Public Space	\$400,000		\$350,000			\$50,000							
Planning/Project Support	\$230,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$120,000
SUBTOTAL	\$8,990,000	\$775,000	\$615,000	\$35,000	\$10,000	\$1,950,000	\$635,000	\$735,000	\$10,000	\$10,000	\$3,010,000	\$1,085,000	\$120,000
TOTAL PROJECTED COSTS	\$8,990,000	\$775,000	\$615,000	\$35,000	\$10,000	\$1,950,000	\$635,000	\$735,000	\$10,000	\$10,000	\$3,010,000	\$1,085,000	\$120,000
_													
						ACT	UAL COSTS						
	TOTAL	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026-2037
Direct Development Costs	\$5,419,069												
Developer Reimbursement	\$429,763												
Land Sale Preparation	\$0												
Administative Costs	\$412,106												
Promotion and Marketing	\$17,621												

\$0

\$0

\$0

\$0

\$0

\$0

Note: Projected costs are taken from the TID Project Plan, not city budget documents.

\$0

\$0

\$0

\$0

\$0

\$0

2025 Tax Incremental District Analyses

January 15, 2025



TID #10 Cash Flow Proforma Analysis

Assumptions		
Annual Inflation During Life of TID	0.00%	
2024 Gross Tax Rate (per \$1000 Equalized Value)	\$16.34	
Annual Adjustment to tax rate	0.00%	
Investment rate	2.00%	
Data above dashed line are actual		

	Backgrou	nd Data			5			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
TIE Dictrict	Construction	TIE Increment	Tay	Tax	Computer		Investment	Total
								Revenues
		Over Base	ruce	Revenue			1100000	Revenues
					(-)	(-)		
2024	\$3,650,500							
\$3,638,800		\$4,056,200						
				+000 045	+20	+00.005		
								\$272,394
								\$269,792
								\$328,366
								\$328,366
								\$426,406
	\$2,000,000							\$524,446
								\$557,126
								\$589,806
								\$589,806
								\$589,806
								\$589,806
								\$589,806
								\$589,806
								\$589,806
								\$589,806
		\$34,269,976						\$589,806
\$34,Z/Z,UUU			\$10.34					\$596,162
				\$339,971	\$30	\$29,805	\$18,279	\$608,085
· E	\$16,000,000			\$8.653.053	\$533	\$536,495	\$29,320	\$9,219,401
•	+=0,000,000			40,000,000	4555	4550,.55	423,320	75,225,101
	TIF District Valuation (January 1) Recertified 2024	(a) (b) TIF District Valuation Increment (January 1) (1) Recertified Base Value 2024 \$3,650,500 \$3,638,800 \$7,737,800 \$17,936,300 \$18,390,500 \$19,907,700 \$20,226,000 \$20,528,700 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$34,272,000	TIF District Valuation Increment (January 1) (1) Recertified Base Value 2024 \$3,650,500 \$3,638,800 \$14,056,200 \$1,7,936,300 \$14,708,900 \$16,169,700 \$19,907,700 \$16,544,400 \$20,226,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$20,226,000 \$18,272,000 \$18,272,000 \$20,226,000 \$18,272,000 \$18,272,000 \$20,226,000 \$18,272,000 \$20,200,000 \$24,269,976 \$24,272,000 \$6,000,000 \$24,269,976 \$30,272,000 \$2,000,000 \$34,269,976 \$34,272,000 \$34,272,000 \$34,269,976 \$34,272,000 \$34,272,000 \$34,269,976 \$34,269,976 \$34,272,000 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$34,269,976 \$3	(a) (b) (c) (d) TIF District Valuation Increment Valuation Increment Over Base Rate (January 1) (1) Recertified Base Value 2024 \$3,650,500 \$3,638,800 \$44,056,200 \$23.00 \$14,254,700 \$23.00 \$17,936,300 \$14,708,900 \$21.96 \$18,390,500 \$16,169,700 \$20.82 \$19,851,300 \$16,226,100 \$21.69 \$19,907,700 \$16,544,400 \$20.75 \$20,226,000 \$16,544,400 \$20.75 \$16,857,100 \$118,272,000 \$14,621,500 \$18,272,000 \$18,272,000 \$14,621,500 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$24,269,976 \$16.34 \$18,272,000 \$2,000,000 \$24,269,976 \$16.34 \$30,272,000 \$2,000,000 \$32,269,976 \$16.34 \$30,272,000 \$2,000,000 \$34,269,976 \$16.34 \$34,272	(a) (b) (c) (d) (e) TIF District Valuation Increment Over Base Rate (January 1) (1) Recertified Base Value 2024 \$3,650,500 \$3,638,800 \$4,056,200 \$23.00 \$17,936,300 \$14,254,700 \$23.00 \$17,936,300 \$14,708,900 \$21.96 \$19,907,700 \$16,544,400 \$20.75 \$20,226,000 \$16,544,400 \$20.75 \$20,226,000 \$16,6857,100 \$19.27 \$20,258,8700 \$14,621,500 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$20,220,000 \$13,220,25,000 \$14,621,500 \$16.34 \$238,915 \$12,21 \$238,915 \$16.34 \$238,722,000 \$20,000,000 \$32,269,976 \$16.34 \$298,531 \$22,72,000 \$2,000,000 \$32,269,976 \$16.34 \$298,531 \$30,272,000 \$2,000,000 \$34,269,976 \$16.34 \$396,571 \$32,272,000 \$2,000,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$559,971 \$559,971 \$559,971 \$559,971	(a) (b) (c) (d) (e) (f) TIF District Valuation Increment Over Base Value (January 1) (1) Recertified Base Value 2024 \$3,650,500 \$3,638,800 \$4,056,200 \$21.96 \$11,936,300 \$14,708,900 \$21.96 \$19,907,700 \$16,544,400 \$20.75 \$16,857,100 \$19.27 \$20,258,000 \$116,621,500 \$14,621,500 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$18,272,000 \$24,269,976 \$16.34 \$298,531 \$30 \$30,272,000 \$2,000,000 \$32,269,976 \$16.34 \$298,531 \$30 \$30,272,000 \$2,000,000 \$34,269,976 \$16.34 \$396,571 \$30 \$34,272,000 \$34,269,976 \$16.34 \$559,971 \$30 \$34,272,000	(a) (b) (c) (d) (e) (f) (g) Personal Property Aid (January 1) (1) (January 1) (1) (January 1) (January	(a) (b) (c) (d) TIF District Valuation Increment Valuation Valuat

Type of TID: Blight Elimination

- 2015 TID Inception (08/05/2015)
- 2037 Final Year to Incur TIF Related Costs
- 2042 Maximum Legal Life of TID (27 Years)

- (1) Increment per City Estimates.
- (2) Per DOR notices.
- * Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

2025 Tax Incremental District Analyses

January 15, 2025



TID #10 Cash Flow Proforma Analysis Cont.

		E	Expenditure			TID Status					
(j)	(k)	(1)	(m) Projected	(n)	(o)	(p)	(p)	(r) Year End	(s)		
		Existing	Future	Administrative	Other	Combined	Annual	Cumulative		ĺ	
Principal	Interest	Debt Service	Borrowing*	Expenses	Expenses	Expenditures	Balance	Balance	Cost Recovery	Ye	
								(December 31)			
										20 20 20 20 20 20 20 20	
							·	\$182,215	City Estimate	20	
\$253,250	\$108,277	\$361,527	\$0	\$40,000	\$1,000	\$402,527	(\$130,133)	\$52,082		20	
\$413,250	\$96,108	\$509,358	\$450	\$40,000	\$1,000	\$550,808	(\$281,016)	(\$228,933)		20	
\$755,000	\$78,897	\$833,897	\$233,275	\$40,000	\$1,000	\$1,108,172	(\$779,806)	(\$1,008,739)		20	
\$775,000	\$58,405 \$41,513	\$833,405 \$641,513	\$233,400 \$233,375	\$40,000 \$40,000	\$1,000	\$1,107,805 \$915,888	(\$779,439) (\$489,481)	(\$1,788,178) (\$2,277,659)		20 20	
\$600,000 \$410,000	\$41,513	\$641,513 \$441,050	\$233,200	\$40,000 \$40,000	\$1,000 \$1,000	\$915,888 \$715,250	(\$190,804)	(\$2,468,463)		20	
\$290,000	\$31,050 \$24,950	\$314,950	\$233,200 \$232,875	\$40,000 \$40,000	\$1,000	\$715,230 \$588,825	(\$190,804)	(\$2,468,463)		20	
\$295,000	\$19,400	\$314,400	\$232,400	\$40,000	\$1,000	\$587,800	\$2,006	(\$2,498,155)		20	
\$100,000	\$14,450	\$114,450	\$236,700	\$40,000	\$1,000	\$392,150	\$197,656	(\$2,300,499)		20	
\$100,000	\$11,350	\$111,350	\$235,775	\$40,000	\$1,000	\$388,125	\$201,681	(\$2,098,818)		20	
\$90,000	\$8,400	\$98,400	\$249,475	\$40,000	\$1,000	\$388,875	\$200,931	(\$1,897,886)		20	
\$95,000	\$5,700	\$100,700	\$252,725	\$40,000	\$1,000	\$394,425	\$195,381	(\$1,702,505)		20	
\$95,000	\$2,850	\$97,850	\$19,275	\$40,000	\$1,000	\$158,125	\$431,681	(\$1,702,303)		20	
433,000	Ψ2,030	ψ5,,030	\$19,275	\$40,000	\$1,000	\$60,275	\$529,531	(\$741,293)		20	
			\$19,275	\$40,000	\$1,000	\$60,275	\$529,531	(\$211,761)		20	
			\$19,275	\$40,000	\$1,000	\$60,275	\$529,531	\$317,770	Expenditures Recovere	20	
			T,2,0	7 . 2, 300	+-,	7,-7	\$596,162	\$913,932	Expenditures Recover	20	
							\$608,085	\$1,522,017	Expenditures Recover	20	
\$4,271,500	\$501,349	\$4,772,849	\$2,450,750	\$640,000	\$16,000	\$7,879,599				ł	

^{*} Assumes G.O. borrowings of \$15,000 annually amortized over 10 years at estimated interest rates of 3.00% and \$2 million G.O. borrowing in 2026 amortized over 10 years at an estimated interest rate of 3.00%.

2025 Tax Incremental District Analyses

January 15, 2025



TID #10 Status Comparison

2015 F	Report			2017 Repo	rt	•
TID S	Status			TID State	us	
(o) (p)			(r)	(s)	(t)	
Year E Annual Cumula			Annual	Year End Cumulative		
Balance Balar		Year	Balance	Balance	Cost Recovery	Year
(December		i cui	Bulance	(December 31)	COSC NCCOVERY	1 001
,	,					
\$0	\$0	2015				2015
\$0	\$0	2016	·	(\$70,055)		2016
	5,999)	2017	(\$49,134)	(\$119,189)		2017
	1,878)	2018	(\$35,750)	(\$154,939)		2018
The state of the s	7,758)	2019	\$93,169	(\$61,770)		2019
	5,362	2020	\$34,288	(\$27,482)		2020 2021
	7,694 5,949	2021 2022	(\$310,787) (\$57,337)	(\$338,268) (\$395,605)		2021
	0,469	2022	(\$6,487)	(\$402,092)		2022
	1,943	2023	(\$0,467)	(\$402,092)		2023
	7,647	2024	(\$242,987)	(\$652,315)		2024
	2,560	2025	(\$247,062)	(\$899,377)		2025
	4,087	2027		(\$1,014,339)		2027
\$160,547 \$1,034	,	2028		(\$1,134,500)		2028
\$163,758 \$1,198	•	2029		(\$1,156,762)		2029
\$167,032 \$1,365		2030		(\$1,184,024)		2030
\$170,373 \$1,535		2031		(\$1,210,685)		2031
\$173,056 \$1,708	3,852	2032	(\$25,612)	(\$1,236,297)		2032
\$177,242 \$1,886	5,094	2033	(\$24,112)	(\$1,260,409)		2033
\$180,786 \$2,066	5,880	2034	(\$27,162)	(\$1,287,571)		2034
\$184,403 \$2,251	•	2035		(\$1,312,182)		2035
\$192,695 \$2,443	,	2036		(\$1,338,794)		2036
	5,952 Expenditures Recovered	2037		(\$1,361,806)		2037
	4,101 Expenditures Recovered	2038	\$76,038	(\$1,285,767)		2038
	7,613 Expenditures Recovered	2039	\$72,688	(\$1,213,079)		2039
	4,965 Expenditures Recovered	2040		(\$1,138,141)		2040
\$384,734 \$3,879	,	2041	\$682,638	(\$455,502)		2041
(\$457,432) \$3,422	2,267 Expenditures Recovered	2042	\$682,638	\$22/,136	Expenditures Recovered	2042

(\$239,990) \$150,000 \$150,000 \$295,285 202 \$42,000 \$154,715 \$150,000 \$450,000 \$103,285 202 \$42,000 \$154,715 \$150,000 \$450,000 \$103,285 202 \$42,000 \$457,465 \$150,000 \$450,000 \$124,535 202 \$42,000 \$641,365 \$150,000 \$600,000 \$142,535 202 \$184,650 \$826,016 \$150,000 \$900,000 \$73,984 202 \$184,650 \$826,016 \$150,000 \$900,000 \$73,984 202 \$158,280 \$1,261,296 \$150,000 \$1,050,000 \$1,050,000 \$73,984 202 \$158,405 \$150,000 \$1,050,000 \$221,296 202 \$158,405 \$150,000 \$1,050,000 \$221,296 202 \$150,000 \$1,050,000 \$221,296 202 \$150,000 \$1,050,000 \$221,296 202 \$150,000 \$1,050,000 \$221,296 202 \$150,000 \$1,050,00				2020	Report				
Annual Annual Advance Advanc				TID	Status				
(\$239,990) \$150,000 \$150,000 \$200 \$43,275 \$(9196,715) \$150,000 \$300,000 \$103,285 200 \$42,000 \$(154,715) \$150,000 \$450,000 \$295,285 200 \$(302,750) \$(457,465) \$150,000 \$450,000 \$103,285 200 \$(3183,900) \$(641,365) \$150,000 \$750,000 \$108,635 200 \$(184,650) \$(826,016) \$150,000 \$750,000 \$73,984 200 \$(4345,280) \$(1,261,296) \$150,000 \$110,8635 200 \$(5887,405) \$(1,848,701) \$150,000 \$110,000 \$73,984 200 \$(5887,405) \$(1,848,701) \$150,000 \$117,882 \$1,817,882 \$(813,622) 200 \$(3782,803) \$(2,631,504) \$500,000 \$827,742 \$3,145,624 \$(8274,011) 200 \$(3782,803) \$(3,349,635) \$500,000 \$827,742 \$3,145,624 \$(8274,011) 200 \$(3151,151) \$(3,370,786) \$625,162 \$3,770,786 \$0 200 \$(1515,151) \$(3,393,397) \$153,151 \$3,923,937 \$0 200 \$(1515,501) \$(4,277,980) \$150,001 \$4,377,991 \$0 200 \$(1515,501) \$(4,277,980) \$150,001 \$4,377,991 \$0 200 \$(1515,051) \$(4,377,990) \$150,001 \$4,377,991 \$0 200 \$(1515,051) \$(4,476,488) \$150,501 \$4,427,989 \$0 203 \$(1515,501) \$(4,476,488) \$150,501 \$4,427,989 \$0 203 \$(1515,501) \$(4,476,488) \$150,501 \$4,427,989 \$0 203 \$(1515,501) \$(4,488,404) \$152,501 \$4,481,404 \$0 203 \$(1515,501) \$(4,481,543) \$150,501 \$4,481,404 \$0 203 \$(1515,501) \$(4,481,543) \$150,501 \$4,483,044 \$0 203 \$(1515,501) \$(4,481,543) \$150,501 \$4,483,044 \$0 203 \$(1515,501) \$(4,481,543) \$150,501 \$4,483,044 \$0 203 \$(1515,501) \$(4,481,543) \$150,501 \$4,483,044 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,483,044 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,831,044 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,831,044 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,483,044 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,483,044 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,831,044 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,881,543 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,881,543 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,881,543 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,881,543 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,881,543 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,881,543 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4,881,543 \$0 203 \$(1515,501) \$(4,881,543) \$150,501 \$4	Annual	Year End Cumulative	Annual Advance	Advance transferred from	Advance paid back	Cumulative Advance	Year End Cum. Bal.		
\$\frac{\(\sum_{\curr}^{2}\)}{\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)}{\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)}{\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)}\(\sum_{\curr}^{2}\)\$\(\sum_{\curr}^{2}\)	Balance		from City	TID #8	to City	from City	After Advances	Cost Recovery	Yea
\$2,575,708 \$2,027,989 (\$1,113,498)	\$42,000 (\$302,750] (\$183,900] (\$184,650] (\$435,280] (\$782,803] (\$788,131] (\$351,151] (\$153,151] (\$152,551] (\$150,001] (\$150,001] (\$150,501] (\$148,901] (\$49,851] (\$50,951] (\$50,951]	(\$239,990) (\$196,715) (\$154,715) (\$457,465) (\$641,365) (\$826,016) (\$1,261,296) (\$1,261,296) (\$3,419,635) (\$3,770,786) (\$3,770,786) (\$4,076,488) (\$4,227,989) (\$4,377,990) (\$4,531,042) (\$4,681,543) (\$4,834,044) (\$4,982,945) (\$5,032,796) (\$5,032,796) (\$5,032,796) (\$5,032,796) (\$5,136,948) (\$4,580,199)	\$150,000 \$150,000 \$150,000 \$150,000 \$150,000 \$150,000 \$500,000 \$500,000 \$153,051 \$153,051 \$152,501 \$148,901 \$49,851 \$53,201	\$827,742 \$625,162 \$153,151 \$152,551	. , ,	\$300,000 \$450,000 \$600,000 \$750,000 \$1,050,000 \$1,050,000 \$1,200,000 \$1,817,882 \$3,145,624 \$3,770,786 \$3,923,937 \$4,076,488 \$4,227,989 \$4,377,991 \$4,531,042 \$4,681,543 \$4,834,044 \$4,982,945 \$5,032,796 \$5,085,997 \$5,136,948 \$4,580,199	\$103,285 \$295,285 \$142,535 \$108,635 \$73,984 (\$211,296) (\$648,701) (\$813,622) (\$274,011) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0		2011 2011 2012 2022 2022 2022 2022 2022
			\$2,575,708	\$2,027,989	(\$1,113,498)				

2025 Tax Incremental District Analyses

January 15, 2025



TID #10 Status Comparison (cont.)

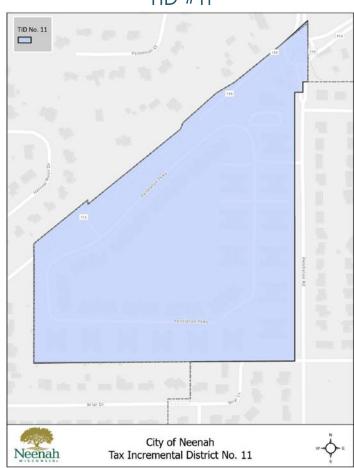
2022 Report 2025 Report TID Status **TID Status** (t) (p) (q) (r) (s) (u) (v) (q) (r) (s) Year End Year End Advance Cumulative Year End Annual Cumulative transferred from Advance Cum. Bal. Cumulative Annual Advance Annual Balance Balance from City TID #8 from City After Advances Cost Recovery Year Balance Balance Cost Recovery | Year (December 31) (December 31) 2015 2016 2016 2016 2017 2017 2018 2018 2019 2019 2020 2020 2021 2021 2022 2022 \$450,000 \$472,825 (\$324,118)\$1,733,328 \$2,183,328 \$1,882,036 2023 2023 (\$1,153,177) (\$1,454,469) \$457,564 \$2,640,892 \$1,186,423 2024 \$182,215 City Estimate 2024 (\$1,262,704) (\$2,717,173) \$613,291 \$3,254,183 \$537,009 2025 (\$130,133)\$52,082 2025 2026 (\$1,292,057) (\$4,009,230) \$582,230 \$4,009,230 2026 (\$281,016)(\$228,933)\$172,817 \$0 2027 (\$1,492,346) (\$5,501,576) \$602,733 \$889,613 \$5,501,576 \$0 2027 (\$779,806)(\$1,008,739)(\$1,496,329) (\$6,997,905) \$1,496,329 \$6,997,905 2028 (\$779,439)2028 \$0 (\$1,788,178)(\$1,266,512) (\$8,264,417) \$2,268,325 \$9,266,230 \$1,001,814 2029 (\$489,481)(\$2,277,659)2029 (\$1,073,724) (\$9,338,141) \$1,505,649 \$10,771,879 \$1,433,738 2030 (\$190,804)(\$2,468,463)2030 (\$949,249) (\$10,287,390) \$10,771,879 \$484,489 2031 (\$31,699)(\$2,500,161)2031 (\$1,059,424) (\$11,346,814) \$574,936 \$11,346,814 \$0 2032 \$2,006 (\$2,498,155)2032 (\$846,299) (\$12,193,113) \$846,299 \$12,193,113 \$0 2033 \$197,656 (\$2,300,499)2033 (\$614,099) (\$12,807,212) \$614,099 \$12,807,212 \$0 2034 \$201,681 (\$2,098,818)2034 (\$612,649) (\$13,419,861) \$612,649 \$13,419,861 \$0 2035 \$200,931 (\$1,897,886)2035 (\$610,324) (\$14,030,185) \$610,324 2036 \$195,381 2036 \$14,030,185 \$0 (\$1,702,505)2037 2037 (\$611,849) (\$14,642,034) \$611,849 \$14,642,034 \$0 \$431,681 (\$1,270,824)(\$741,293) (\$512,249) (\$15,154,283) \$512,249 \$15,154,283 \$0 2038 \$529,531 2038 \$0 2039 2039 (\$514,374) (\$15,668,658) \$514,374 \$15,668,658 \$529,531 (\$211,761)(\$510,374) (\$16,179,032) \$510,374 \$16,179,032 2040 \$529,531 2040 \$0 \$317,770 Expenditures Recovered (\$510,249) (\$16,689,281) \$510,249 \$16,689,281 \$0 2041 \$596,162 \$913,932 Expenditures Recovered 2041 (\$374,049) (\$17,063,330) \$374,049 \$17,063,330 \$0 2042 \$608,085 \$1,522,017 Expenditures Recovered 2042 \$8,563,330 \$8,050,000

2025 Tax Incremental District Analyses

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TID #11



Pendleton Development Area

TID #11 was created in 2017 and is the Pendleton

Development Area. It is a Mixed Use TID with a maximum life of 20 years. TID #11 has generated more than \$32 million of incremental value and is anticipated to close in 2032.

2025 Tax Incremental District Analyses

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TID #11 Summary

Summary		
Location	Pendelton Development Area	
Type of TID	Mixed use	
TID Projects	utilty and access	
-	improvements, pedestrian	
	facilities,	
	beautification/signage,	
	redevelopment assistance,	
	planning	
Dates		
Creation Date	2/1/2017	
Final Date to Incur TID Expenditures	2/1/2032	
Anticipated Closing Date	2032	
Unextended Closing Date	2/1/2037	
Project Plan Amendments		
Number	0	
Туре	n/a	
Effective	n/a	
Summary of TID Projects within amended	n/a	
area		
Value Increment		
2017 actual	\$0	
2019 actual	\$6,776,400	
2022 actual	\$17,604,100	
2024 actual	\$32,373,000	
2024 projected - original plan	\$14,400,000	
Projections		
Future New Increment	\$0	
Future Project Costs	\$1,112,000	

2025 Tax Incremental District Analyses

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TID #11 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2017			
2018	\$2,587,900	\$2,400,000	\$187,900
2019	\$6,776,400	\$4,800,000	\$1,976,400
2020	\$11,587,800	\$7,200,000	\$4,387,800
2021	\$16,828,800	\$9,600,000	\$7,228,800
2022	\$17,604,100	\$12,000,000	\$5,604,100
2023	\$16,982,300	\$14,400,000	\$2,582,300
2024	\$32,373,000	\$14,400,000	\$17,973,000

2025 Tax Incremental District Analyses

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TID #11 Project Cost Detail

								PROJECTED	COSTS							
	TOTAL	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Original Project Plan																
Redevelopment Assistance	\$2,015,000			\$40,320	\$80,640	\$120,960	\$161,280	\$201,600	\$241,920	\$241,920	\$241,920	\$241,920	\$241,920	\$200,600		
Pedestrian Facilities	\$195,000		\$65,000		\$65,000		\$65,000									
Utility/Access Improvements	\$1,280,000		\$320,000		\$320,000		\$320,000		\$320,000							
Beautification/Signage/Public Space	\$50,000						\$50,000									
Planning/Project Support	\$200,000	\$15,000	\$50,000				\$50,000					\$50,000				\$35,000
SUBTOTAL	\$3,740,000	\$15,000	\$435,000	\$40,320	\$465,640	\$120,960	\$646,280	\$201,600	\$561,920	\$241,920	\$241,920	\$291,920	\$241,920	\$200,600	\$0	\$35,000
TOTAL PROJECTED COSTS	\$3,740,000	\$15,000	\$435,000	\$40,320	\$465,640	\$120,960	\$646,280	\$201,600	\$561,920	\$241,920	\$241,920	\$291,920	\$241,920	\$200,600	\$0	\$35,000
								ACTUAL CO	OSTS							
	TOTAL	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Direct Development Costs	\$1,507,279	•	•	•		•			•	-			•		•	
Developer Reimbursement	\$753,510															
Land Sale Preparation	\$0															
Administative Costs	\$304,319															
Promotion and Marketing	\$500															
Sundry Costs	\$25,731															
TOTAL ACTUAL COSTS (As of 12/31/24)	\$2,591,339	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Note: Projected costs are taken from the TID Project Plan, not city budget documents.

2025 Tax Incremental District Analyses

January 15, 2025



TID #11 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	0.00%
2024 Gross Tax Rate (per \$1000 Equalized Value)	\$16.34
Annual Adjustment to tax rate	0.00%
Investment rate	1.00%
Data above dashed line are actual	

		Backgrou	nd Data				Revenues	
	(a)	(b)	(c)	(d)		(e)	(f)	(g)
	TIF District	Construction	TIF Increment	Tax		Tax	Investment	Total
Year	Valuation	Increment	Over Base	Rate		Revenue	Proceeds	Revenues
	(January 1)				t			
	Base Value]						
	\$117,700							
2017	\$117,700		\$2,587,900	\$23.00				
2018	\$2,705,600		\$6,776,400	\$21.96				
2019	\$6,894,100		\$11,587,800	\$20.82				
2020	\$11,705,500		\$16,828,800	\$21.69				
2021	\$16,946,500		\$17,604,100	\$20.75				
2022	\$17,721,800		\$16,982,300	\$19.27				
2023	\$17,100,000	;	* \$32,373,000	\$17.21				
2024	\$32,490,700	-	432,373,000	* \$16.34				
2025	\$32,490,700		\$32,373,000	\$16.34	*	\$528,975	\$5,375	\$534,350
2026	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$8,326	\$537,301
2027	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$11,163	\$540,138
2028	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$12,897	\$541,871
2029	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$12,069	\$541,044
2030	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$11,004	\$539,979
2031	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$9,924	\$538,899
2032	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$8,758	\$537,733
2033	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$8,504	\$537,479
2034	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$12,386	\$541,361
2035	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$16,507	\$545,482
2036	\$32,490,700		\$32,373,000	\$16.34		\$528,975	\$20,794	\$549,769
2037						\$528,975	\$25,107	\$554,082
		\$0				\$6,876,673	\$162,815	\$7,039,487
	FID: Mixed Use							

Type of TID: Mixed Use

²⁰¹⁷ TID Inception (02/01/2017)

²⁰³² Final Year to Incur TIF Related Costs

²⁰³⁷ Maximum Legal Life of TID (20 Years)

^{*} Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

2025 Tax Incremental District Analyses

January 15, 2025



TID #11 Cash Flow Proforma Analysis Cont.

				TID Sta	itus						
(h) Pendleton Park	(i)	(j)	(k)	(I) Projected	(m)	(n)	(0)	(p)	(q) Year End	(r)	
Developer Agreement	Principal	Interest	Existing Debt Service	Future Borrowings*	Administrative Expenses	Other Expenses	Combined Expenditures	Annual Balance	Cumulative Balance	Cost Recovery	Year
(1)	РППСТРАТ	interest	Debt Service	Borrowings	Expenses	Lxpenses	Expenditures	Datance	(December 31)	COST RECOVERY	i eai
\$160,132 \$160,132 \$160,132 \$160,132 \$160,132 \$160,132 \$160,132 \$76,526	\$1,750 \$1,750 \$0 \$260,000 \$295,000 \$300,000 \$310,000 \$310,000 \$30,000 \$9,000	\$36,331 \$36,281 \$36,255 \$31,603 \$22,275 \$15,325 \$10,750 \$5,050 \$1,050 \$225	\$38,081 \$38,031 \$36,255 \$291,603 \$317,275 \$315,325 \$320,750 \$315,050 \$31,050 \$9,225	\$14,420 \$129,420 \$131,870 \$129,170 \$131,470 \$133,620 \$130,620 \$118,200 \$120,050 \$116,750 \$118,450	\$40,000 \$40,000 \$40,000 \$40,000 \$40,000 \$40,000 \$40,000	\$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000	\$239,213 \$253,583 \$366,807 \$624,605 \$647,577 \$647,927 \$655,502 \$563,196 \$149,250 \$129,275 \$116,750 \$118,450	\$295,136 \$283,718 \$173,331 (\$82,733) (\$106,533) (\$107,948) (\$116,603) (\$25,463) \$388,229 \$412,086 \$428,732 \$431,319 \$554,082	\$1,100,389 \$992,441 \$875,838	** Expenditures Recovered Expenditures Recovered Expenditures Recovered Expenditures Recovered	2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037
\$1,197,450	\$1,517,500	\$195,145	\$1,712,645	\$1,274,040	\$320,000	\$8,000	\$4,512,135				

⁽¹⁾ Per development agreement between Pendleton Park LLC and the City, 70% of tax revenues until \$2,215,000.

^{*}Assumes borrowings of \$14,000 annually and \$1,000,000 in 2026 using a planning interest rate of 3.00%.

^{**}Cumulative Balance at projected closing net of remaining outstanding debt service is \$336,650.

2025 Tax Incremental District Analyses

January 15, 2025



TID #11 Status Comparison

2017 report

2020 report

TID Status (o) (p) (q) Year End Annual Cumulative Balance Balance Cost Recovery (December 31)	Year	(r) Annual Balance	(s) Year End Cumulative Balance	JS (t)	
Year End Annual Cumulative Balance Balance Cost Recovery	Year	Annual	Year End Cumulative	(t)	
Annual Cumulative Balance Balance Cost Recovery	Year		Cumulative		
Balance Balance Cost Recovery	Year				
(December 31)	Ī		palatice	Cost Recovery	Year
			(December 31)		
	2017				2017
	2018				2018
	2019		(\$60,984)		2019
(\$189,845) (\$434,040)	2020	\$15,590	(\$45,394)		2020
(\$176,920) (\$610,960)	2021	(\$35,030)	(\$80,425)		2021
(\$158,920) (\$769,880)	2022	(\$152,218)	(\$232,643)		2022
(\$145,845) (\$915,725)	2023	(\$198,556)	(\$431,199)		2023
(\$127,695) (\$1,043,420)	2024	(\$244,226)	(\$675,426)		2024
(\$74,150) (\$1,117,570)	2025	(\$135,144)	(\$810,570)		2025
(\$71,450) (\$1,189,020)	2026	(\$136,694)	(\$947,264)		2026
(\$73,675) (\$1,262,695)	2027	(\$133,094)	(\$1,080,359)		2027
(\$75,750) (\$1,338,445)	2028	(\$208,542)	(\$1,288,901)		2028
(\$31,430) (\$1,369,875)	2029	(\$156,544)	(\$1,445,445)		2029
\$167,245 (\$1,202,630)	2030	\$108,931	(\$1,336,514)		2030
\$170,395 (\$1,032,235)	2031	\$107,981	(\$1,228,534)		2031
\$168,620 (\$863,615)	2032	\$252,181	(\$976,353)		2032
\$166,995 (\$696,620)	2033	\$252,181	(\$724,172)		2033
\$170,445 (\$526,175)	2034	\$262,481	(\$461,692)		2034
\$168,970 (\$357,205)	2035	\$262,481	(\$199,211)		2035
	2036	\$303,481	\$104,270	Expenditures Recovered	2036
\$335,520 \$145,960 Expenditures Recovered	2037	\$304,523	\$408,793	Expenditures Recovered	2037

2025 Tax Incremental District Analyses

January 15, 2025



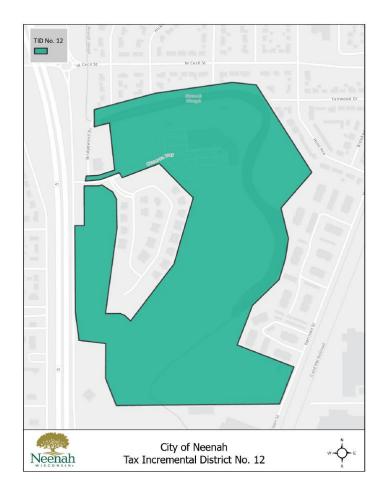
TID #11 Status Comparison (cont.)

	2022 repo	rt	_		2025 rep	ort					
	TID Stat	us		TID Status							
(p)	(q) Year End	(r)		(p)	(q) Year End	(r)					
Annual	Cumulative			Annual	Cumulative						
Balance	Balance	Cost Recovery	Year	Balance	Balance	Cost Recovery	Year				
	(December 31)				(December 31)	1					
			2017				2017				
			2018				2018				
			2019				2019				
			2020				2020				
			2021				2021				
		City Estimate	2022				2022				
\$91,774	\$164,575		2023				2023				
\$42,125	\$206,700		2024		\$537,470	City Estimate	2024				
\$42,598	\$249,298		2025	\$295,136	\$832,606		2025				
\$43,077	\$292,375		2026	\$283,718			2026				
\$99,234	\$391,609		2027	\$173,331			2027				
(\$155,121)	\$236,488		2028		\$1,206,922		2028				
(\$116,650)	\$119,837		2029	• • • • •	\$1,100,389		2029				
\$83,483	\$203,321		2030	(\$107,948)			2030				
\$82,668	\$285,989		2031	(\$116,603)			2031				
\$87,995	\$373,984	Expenditures Recovered	2032	(\$25,463)		Expenditures Recovered	2032				
\$412,675	\$786,659	Expenditures Recovered	2033	\$388,229		Expenditures Recovered	2033				
\$427,102	\$1,213,761	Expenditures Recovered	2034	\$412,086	\$1,650,689	Expenditures Recovered	2034				
\$431,373	\$1,645,133	Expenditures Recovered	2035		\$2,079,421	Expenditures Recovered	2035				
\$435,686	\$2,080,820	Expenditures Recovered	2036	\$431,319		Expenditures Recovered	2036				
\$440,043	\$2,520,863	Expenditures Recovered	2037	\$554,082	\$3,064,822	Expenditures Recovered	2037				
			_	Ĺ							

2025 Tax Incremental District Analyses

January 15, 2025

TID #12





Bridgewood Redevelopment

TID #12 is a Mixed Use TID created in August of 2022 and is the Bridgewood Redevelopment with a maximum life of 20 years. TID #12 is anticipated to generate \$25.1 million in additional incremental value in the next six years and close in 2042.

2025 Tax Incremental District Analyses

January 15, 2025



TID #12 Summary

Summary	
Location	Bridgewood Redevelopment
Type of TID	Mixed use
Type of 110	Mixeu use
TID Projects	utilty and street
	improvements,
	pedestrian & recreation
	facilities,
	beautification/signage,
	development assistance,
	planning
Dates	
Creation Date	8/3/2022
Final Date to Incur TID Expenditures	8/3/2037
Anticipated Closing Date	2042
Unextended Closing Date	8/3/2042
Project Plan Amendments	
Number	0
Туре	n/a
Effective	n/a
Summary of TID Projects within	n/a
amended area	
Value Increment	
2024 actual	\$2,411,300
2024 projected - original plan	\$4,300,000
Projections	
Future New Increment	\$25,100,000
Future Project Costs	\$60,000

2025 Tax Incremental District Analyses

January 15, 2025



TID #12 History of Value Increment

	ACTUAL Cumulative Value Increment	(Original Project Plan) PROJECTED Cumulative Value Increment	ACTUAL V. PROJECTED
2022			\$0
2023	\$609,800	\$1,300,000	(\$690,200)
2024	\$2,411,300	\$4,300,000	(\$1,888,700)

2025 Tax Incremental District Analyses

January 15, 2025



TID #12 Project Cost Detail

								PROJECTED	COSTS							
	TOTAL	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Original Project Plan		•				·									•	
Redevelopment Assistance	\$3,160,000			\$58,800	\$113,190	\$167,580	\$221,970	\$276,360	\$323,400	\$323,400	\$323,400	\$323,400	\$323,400	\$323,400	\$323,400	\$58,300
Pedestrian Facilities	\$220,000			\$220,000												
Utility/Access Improvements	\$1,650,000	\$150,000	\$1,500,000													
Beautification/Signage/Public Space	\$40,000			\$40,000												
Planning/Project Support	\$105,000	\$15,000	\$15,000	\$15,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000						
SUBTOTAL	\$5,175,000	\$165,000	\$1,515,000	\$333,800	\$123,190	\$177,580	\$231,970	\$286,360	\$333,400	\$333,400	\$323,400	\$323,400	\$323,400	\$323,400	\$323,400	\$58,300
TOTAL PROJECTED COSTS	\$5,175,000	\$165,000	\$1,515,000	\$333,800	\$123,190	\$177,580	\$231,970	\$286,360	\$333,400	\$333,400	\$323,400	\$323,400	\$323,400	\$323,400	\$323,400	\$58,300
								ACTUAL CO	OSTS							
	TOTAL	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Direct Development Costs	\$849,598														-	
Developer Reimbursement	\$0															
Land Sale Preparation	\$0															
Administative Costs	\$110,122															
Promotion and Marketing	\$0															
Sundry Costs	\$13,194															
TOTAL ACTUAL COSTS (As of 12/31/24)	\$972,914	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Note: Projected costs are taken from the TID Project Plan, not city budget documents.

2025 Tax Incremental District Analyses

January 15, 2025



TID #12 Cash Flow Proforma Analysis

Assumptions		
Annual Inflation During Life of TID	0.00%	
2024 Gross Tax Rate (per \$1000 Equalized Value)	\$16.34	
Annual Adjustment to tax rate	0.00%	
Investment rate	1.00%	
Data above dashed line are actual		

		Backgroun	d Data				Rever	านes	
	(a)	(b)	(c)	(d)	Ī	(e)	(f)	(g) Personal	(h)
	TIF District	Construction	TIF Increment	Tax		Tax	Investment	Property	Total
Year	Valuation	Increment	Over Base	Rate		Revenue	Proceeds	Aid	Revenues
	(January 1)	(1)						(2)	
	Recertified I	Base Value							
	2024	\$9,137,700							
2022	\$7,931,500		\$609,800						
2023	\$10,692,500	*	\$2,411,300	\$17.21					
2024	\$11,549,000	\$3,000,000	\$5,411,300	\$16.34	Į				
2025	\$14,549,000	\$5,100,000	\$10,511,300	\$16.34	*	\$39,401	\$23	\$16,076	\$55,499
2026	\$19,649,000	\$4,250,000	\$14,761,300	\$16.34		\$88,421	\$0	\$16,076	\$104,496
2027	\$23,899,000	\$4,250,000	\$19,011,300	\$16.34		\$171,755	\$0	\$16,076	\$187,830
2028	\$28,149,000	\$4,250,000	\$23,261,300	\$16.34		\$241,200	\$0	\$16,076	\$257,275
2029	\$32,399,000	\$4,250,000	\$27,511,300	\$16.34		\$310,645	\$0	\$16,076	\$326,720
2030	\$36,649,000		\$27,511,300	\$16.34		\$380,090	\$0	\$16,076	\$396,165
2031	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2032	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2033	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2034	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2035	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2036	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2037	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2038	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2039	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2040	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2041	\$36,649,000		\$27,511,300	\$16.34		\$449,535	\$0	\$16,076	\$465,610
2042						\$449,535	\$0	\$16,076	\$465,610
		\$25,100,000			Į	\$6,625,926	\$23	\$289,361	\$6,915,309
						·		·	

Type of TID: Mixed Use

- 2022 TID Inception (8/3/2022)
- 2037 Final Year to Incur TIF Related Costs
- 2042 Maximum Legal Life of TID (20 Years)

- ${\it (1) Per development agreement between Bridgewood Luxury Apartments, LLC} and Bridgewood Holdings of Neenah, LLC and the City.}$
- (2) Per DOR notices.
- * Calendar year Tax Revenue is estimated by multiplying the increment value from two years prior by the previous years tax rate.

2025 Tax Incremental District Analyses

January 15, 2025



TID #12 Cash Flow Proforma Analysis Cont.

				TID Stat	us							
(i)	(j)	(k)	(I) Bridgewood	(m) Bridgewood	(n) Potential	(0)	(p)	(q)	(r)	(s) Year End	(t)	
		Existing	Luxury	Holdings of	Future	Administrative	Other	Combined	Annual	Cumulative		
Principal	Interest	Debt Service	Apartments	Neenah	Borrowings*	Expenses	Expenses	Expenditures	Balance	Balance	Cost Recovery	Year
			(2)	(3)						(December 31)		
												2022 2023
¢Ω	¢72 EE0	#72 FEO	#27 E90	¢Ω	\$10,300	¢40,000	ф1 000	¢1E2 421	(406.022)	\$2,254 (\$94,678)	Per City estimate	2024 2025
\$0 \$0	\$73,550 \$73,750	\$73,550 \$73,750	\$27,580 \$27,580	\$0 \$39,216	\$10,300	\$40,000 \$40,000	\$1,000 \$1,000	\$152,431 \$191,846	(\$96,932) (\$87,350)	(\$182,028)		202
\$0 \$0	\$73,750	\$73,750 \$73,750	\$85,914	\$39,216	\$10,300	\$40,000	\$1,000	\$250,180	(\$62,350)	(\$244,378)		202
\$ 0	\$73,750	\$73,750	\$134,526	\$39,216	\$10,300	\$40,000	\$1,000	\$298,792	(\$41,516)	(\$285,895)		2028
\$155,000	\$69,875	\$224,875	\$183,137	\$39,216	\$10,300	\$40,000	\$1,000	\$498,528	(\$171,808)	(\$457,703)		2029
\$165,000	\$61,875	\$226,875	\$231,749	\$39,216	\$10,300	\$40,000	\$1,000	\$549,140	(\$152,974)	(\$610,677)		2030
\$340,000	\$50,125	\$390,125	\$280,360	\$39,216		\$40,000	\$1,000	\$750,701	(\$285,091)	(\$895,768)		2031
\$355,000	\$34,525	\$389,525	\$280,360	\$39,216		\$40,000	\$1,000	\$750,101	(\$284,491)			2032
\$370,000	\$18,250	\$388,250	\$280,360	\$39,216		\$40,000	\$1,000	\$748,826	(\$283,216)			2033
\$199,000	\$4,975	\$203,975	\$280,360 \$280,360	\$39,216 \$39,216		\$40,000 \$40,000	\$1,000 \$1,000	\$564,551 \$360,576	(\$98,941)	(\$1,562,416) (\$1,457,382)		2034 2035
			\$280,360	\$39,216		\$40,000	\$1,000	\$360,576 \$360,576	\$105,034	(\$1,352,348)		2036
			\$280,360	\$39,216		\$40,000	\$1,000	\$360,576	\$105,034	(\$1,247,314)		2037
			\$280,360	\$39,216		\$40,000	\$1,000	\$360,576	\$105,034	(\$1,142,280)		2038
			\$226,631	\$39,216		\$40,000	\$1,000	\$306,847	\$158,763	(\$983,517)		2039
			•	\$39,216		\$40,000	\$1,000	\$80,216	\$385,394	(\$598,122)		2040
				\$39,216		\$40,000	\$1,000	\$80,216	\$385,394	(\$212,728)		2041
				\$2,544		\$40,000	\$1,000	\$43,544	\$422,066	\$209,338	Expenditures Recovered	2042
\$1,584,000	\$534,425	\$2,118,425	\$3,160,000	\$630,000	\$61,800	\$720,000	\$18,000	\$6,708,225				
+=100 11000	ψ55 1, 125	<i>42/110/120</i>	+5/100/000	ψοσο,σοο	ψ01,000	Ψ, 20,000	φ10,000	70,700,225				

⁽²⁾ Per development agreement between Bridgewood Luxury Apartments, LLC and the City, 70% of tax revenues until the earlier of \$3,160,000 or September 1, 2039. (3)Per development agreement between Bridgewood Holdings of Neenah, LLC and the City, 80% of tax revenues until the earlier of \$630,000 or September 1, 2042. *Assumes borrowings of \$10,000 annually through 2030 using a planning interest rate of 3.00%.

2025 Tax Incremental District Analyses

January 15, 2025



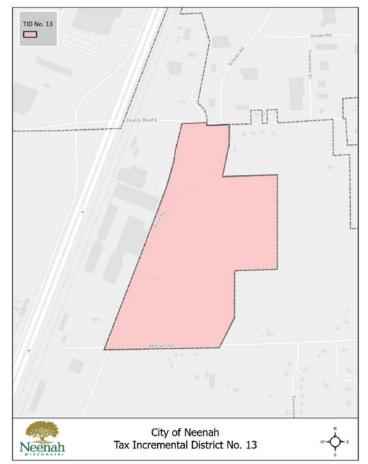
TID #12 Status Comparison

		110 # 12 Sta	atus C	.ompariso	n					
	2022 Repo	rt		2025 Report						
	TID State				ID Statι					
(0)	(p) Year End	(q)		(r)	(s) Year End	(t)				
Annual	Cumulative		.,	Annual	Cumulative					
Balance	Balance	Cost Recovery	Year	Balance	Balance	Cost Recovery	Rate			
	(December 31)				(December 31)					
	\$0		2022				2022			
	\$0		2023				2023			
(\$14,025)	(\$14,025)		2024		' '	Per City estimate	2024			
(\$175,913)	(\$189,938)		2025	(\$96,932)	(\$94,678)		2025			
(\$161,940)	(\$351,878)		2026	(\$87,350)	(\$182,028)		2026			
(\$147,068)	(\$498,945)		2027	(\$62,350)	(\$244,378)		2027			
(\$127,083)	(\$626,028)		2028	(\$41,516)	(\$285,895)		2028			
(\$111,985)	(\$738,013)		2029	(\$171,808)	(\$457,703)		2029			
(\$74,788)	(\$812,800)		2030	(\$152,974)	(\$610,677)		2030			
(\$75,400)	(\$888,200)		2031	(\$285,091)	(\$895,768)		2031			
(\$75,788)	(\$963,988)		2032		(\$1,180,259)		2032			
(\$75,950)	(\$1,039,938)		2033		(\$1,463,475)		2033			
(\$75,888)	(\$1,115,825)		2034		(\$1,562,416)		2034			
(\$75,600)	(\$1,191,425)		2035	\$105,034	(\$1,457,382)		2035 2036			
(\$75,088)	(\$1,266,513)		2036	\$105,034	(\$1,352,348)					
\$190,750	(\$1,075,763)		2037 2038	\$105,034	(\$1,247,314)		2037 2038			
\$250,013	(\$825,750)		2038	\$105,034 \$158,763	(\$1,142,280)		2038			
\$251,200	(\$574,550)		2039	' '	(\$983,517)		2039			
\$247,725 \$249,588	(\$326,825) (\$77,238)		2040	\$385,394 \$385,394	(\$598,122) (\$212,728)		2040			
\$249,388	\$169,550	Expenditures Recovered	2041	\$422,066		Expenditures Recovere	2041			
φ240,700	этоэ, ээо	Expenditures Recovered	2042	φ 4 ∠∠,000	φ 2 09,336	Expenditures Recovere	2042			

2025 Tax Incremental District Analyses

January 15, 2025







Southpark Expansion Area

TID #13 is the City's youngest TID. It is an Industrial TID created in July of 2024 and is the Southpark Expansion Area with a maximum life of 20 years. TID #13 is anticipated to generate over \$45 million in additional incremental value in the next four years.

2025 Tax Incremental District Analyses

January 15, 2025



TID #13 Summary

	D # 15 Summary						
Summary							
Location	Southpark Expansion Area						
Type of TID	Industrial						
TID Projects	stimulate development and growth as a means to increase industrial options, stimulate employment growth, and to ensure a vital and healthy tax base						
Dates							
Creation Date	7/18/2024						
Final Date to Incur TID Expenditures	7/18/2038						
Anticipated Closing Date	2037						
Unextended Closing Date	7/18/2043						
Project Plan Amendments							
Number	0						
Туре	n/a	,					
Effective	n/a						
Summary of TID Projects within	n/a						
amended area							
Value Increment							
Estimated base value	\$160,000						
Projections							
Future New Increment	\$45,840,000						
Future Project Costs	\$2,235,000						

2025 Tax Incremental District Analyses

January 15, 2025



TID #13 Project Cost Detail

		PROJECTED COSTS												
	TOTAL	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033			
Original Project Plan					-	-		-	-	-				
Property Assembly	\$900,000	\$900,000												
Utility/Access Improvements	\$2,035,000			\$2,035,000										
Beautification/Signage/Public Space	\$50,000				\$50,000									
Planning/Project Support	\$165,000	\$15,000	\$65,000	\$15,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000			
SUBTOTAL	\$3,150,000	\$915,000	\$65,000	\$2,050,000	\$60,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000			
TOTAL PROJECTED COSTS	\$3,150,000	\$915,000	\$65,000	\$2,050,000	\$60,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000			

Note: Projected costs are taken from the TID Project Plan, not city budget documents.

2025 Tax Incremental District Analyses

January 15, 2025



TID #13 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	0.00%
2024 Gross Tax Rate (per \$1000 Equalized Value)	\$16.34
Annual Adjustment to tax rate	0.00%
Investment rate	1.00%
Data above dashed line are actual	

	Е	Background			Revenues			
	(a)	(b)	(c)	(d)		(e)	(f)	(g)
							Estimated	
	TIF District	Construction	TIF Increment	Tax		Tax	Investment	Total
Year	Valuation	Increment	Over Base	Rate	Re	evenue	Proceeds	Revenues
	(January 1)	(1)						
	Base Value							
	\$160,000							
2024	\$160,000	\$12,840,000	\$12,840,000	\$16.34				
2024	\$13,000,000	\$12,000,000	\$24,840,000	\$16.34			\$0	\$0
2025	\$25,000,000	\$12,000,000	\$24,840,000	\$16.34		\$209,806	\$0 \$0	\$209,806
2020	\$25,000,000	\$9,000,000	\$33,840,000	\$16.34		\$405,886	\$0 \$0	\$405,886
2028	\$34,000,000	\$12,000,000	\$45,840,000	\$16.34		\$405,886	\$0	\$405,886
2029	\$46,000,000	Ψ12,000,000	\$45,840,000	\$16.34		\$552,946	\$0	\$552,946
2030	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$0	\$749,026
2031	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$0	\$749,026
2032	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$0	\$749,026
2033	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$0	\$749,026
2034	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$0	\$749,026
2035	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$0	\$749,026
2036	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$0	\$749,026
2037	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$0	\$749,026
2038	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$1,286	\$750,312
2039	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$8,263	\$757,289
2040	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$15,312	\$764,338
2041	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$22,435	\$771,461
2042	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$29,632	\$778,658
2043	\$46,000,000		\$45,840,000	\$16.34		\$749,026	\$36,905	\$785,930
2044						\$749,026	\$44,252	\$793,278
	_	\$45,840,000			\$12	2,809,906	\$158,087	\$12,967,993

Type of TID: Industrial

2024 TID Inception (7/18/2024)

2038 Final Year to Incur TIF Related Costs

2043 Maximum Legal Life of TID

2044 Final Tax Collection Year

(1) Increment per City estimates.

2025 Tax Incremental District Analyses

January 15, 2025



TID #13 Cash Flow Proforma Analysis (cont.)

Example New Issue								
\$2,035,000								
G.O. Promissory Note	s							
Dated September 1, 20)26							
Amount for Projects	\$2,035,000							
Capitalized Interest	\$0							
Cost of Issuance (est.)	\$53,172							
Rounding	\$0							
Less: Reoffering Premium	(\$53,172)							

	Expenditures												TID Status		
(h)	(i)	(j) LESS:	(k)	(1)	(m)	(n)	(o) Future	(p) Redevelopment	(q)	(r)	(s)	(t)	(u) Year End	(v)	1
		BID PREMIUM/	Net Existing			Debt	TID #13	Assistance	Administrative	Other	Combined	Annual	Cumulative		
Principal	Interest	CAPI	Debt Service	Principal	Interest	Service	Borrowings	Incentives	Expenses	Expenses	Expenditures	Balance	Balance	Cost Recovery	Ye
		(2)		(3/1)	(3/1 & 9/1) AVG= 3.00%		(3)	(4)	(4)	(4)			(December 31)		
													(\$39,280)		20
\$0	\$51,910	(\$51,910)	\$0								\$0	\$0	(\$39,280)		20
\$0	\$52,200	(\$51,825)					\$1,950	\$270,000	\$40,000	\$1,000	\$313,325	(\$103,519)	(\$142,799)		20
\$107,000	\$49,525		\$156,525	\$175,000	\$58,425	\$233,425	\$2,400	\$270,000	\$40,000	\$1,000	\$703,350	(\$297,464)	(\$440,264)		20
\$113,000	\$44,025		\$157,025	\$185,000	\$53,025	\$238,025	\$4,200	\$270,000	\$40,000	\$1,000	\$710,250	(\$304,364)	(\$744,628)		20
\$118,000	\$38,250		\$156,250	\$190,000	\$47,400	\$237,400	\$4,500	\$270,000	\$40,000	\$1,000	\$709,150	(\$156,204)	(\$900,833)		20
\$125,000	\$32,175		\$157,175	\$195,000	\$41,625	\$236,625	\$14,650	\$270,000	\$40,000	\$1,000	\$719,450	\$29,576	(\$871,257)		20
\$131,000	\$25,775		\$156,775	\$200,000	\$35,700	\$235,700	\$14,650	\$270,000	\$40,000	\$1,000	\$718,125	\$30,901	(\$840,356)		20
\$138,000	\$19,050		\$157,050	\$205,000	\$29,625	\$234,625	\$24,500	\$270,000	\$40,000	\$1,000	\$727,175	\$21,851	(\$818,506)		20
\$145,000	\$11,975		\$156,975	\$210,000	\$23,400	\$233,400	\$24,200	\$270,000	\$40,000	\$1,000	\$725,575	\$23,451	(\$795,055)		20
\$167,000	\$4,175		\$171,175	\$220,000	\$16,950	\$236,950	\$23,900	\$270,000	\$40,000	\$1,000	\$743,025	\$6,001	(\$789,055)		20
				\$225,000 \$230,000	\$10,275 \$3,450	\$235,275 \$233,450	\$28,225 \$27,475	\$270,000 \$270,000	\$40,000 \$40,000	\$1,000 \$1,000	\$574,500 \$571,925	\$174,526 \$177,101	(\$614,529) (\$437,428)		20 20
				\$230,000	\$3,450	\$233,430	\$27,475	\$130,000	\$40,000	\$1,000	\$182,950	\$566,076		penditures Recovered	20
							\$11,650	\$130,000	\$40,000	\$1,000	\$52,650	\$697,662		penditures Recovered	20
							\$11,350		\$40,000	\$1,000	\$52,350	\$704,939	' '	penditures Recovered	20
							\$11,050		\$40,000	\$1,000	\$52,050	\$712,288		penditures Recovered	20
							\$10,750		\$40,000	\$1,000	\$51,750	\$719,711		penditures Recovered	20
							\$10,450		\$40,000	\$1,000	\$51,450	\$727,208		penditures Recovered	20
							\$10,150		\$40,000	\$1,000	\$51,150	\$734,780		penditures Recovered	20
												\$793,278		penditures Recovered	20
\$1,044,000	\$329,060	(\$103,735)	\$1,269,325	\$2,035,000	\$319,875	\$2,354,875	\$248,000	\$3,100,000	\$720,000	\$18,000	\$7,710,200				

⁽²⁾ Includes bid premium from the 2024 tax-exempt G.O. Promissory Notes and capitalized interest from the 2024 Taxable G.O. Promissory Notes.

⁽³⁾ Includes Planning & Project Support borrowings of \$65,000 in 2025, \$15,000 in 2026, and \$10,000 2027-2033. Includes Beautification/Signage/Public Space borrowing of \$50,000 in 2027. Future borrowings are amortized over 10 years at a planning interest rate of 3.00%.

⁽⁴⁾ Per Financing and Feasibility Plan.

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Neenah's Tax Incremental Districts

Tax Incremental Districts are one of the most powerful economic development tools available to municipalities. Neenah has a long history of actively using this tool to foster not only tax base growth but also blight elimination, orderly development of newly created commercial and industrial parcels and expanded employment opportunities. Of Neenah's seven active TIDs, two are located in the downtown area, one is industrial, two are primarily commercial, and two are mixed-use.

Different types of TIDs offer varying challenges. For example, downtown TIDs typically rehabilitate an obsolete or underutilized use. TIDs created to rehabilitate parcels regularly incur significant costs to demolish existing facilities, remediate environmental contamination and, in general, prepare the parcel for new development. For these reasons, the "cost to revenue" ratio for rehabilitation TIDs is significantly greater than TIDs created to foster new industrial or commercial development. This is the challenge faced by TID #8 and TID #10, and previously TID #5. However, it is important to recognize that the benefits accrued to Neenah (and all overlapping taxing entities of the three TIDs) for the redevelopment in TID #5, #8 and TID #10 include an expanded employment base and an increase in the vibrancy of Neenah's downtown. Without the use of TID, it is highly unlikely that this revitalization would have occurred.

TID #7 (largely commercial) has generated over \$121 million of incremental value. Designating TID #7 a donor district to TID #8 will have a significant impact on the financial success of TID #8 while extending the life of TID #7 to 2033. TID #9 (Rehabilitation and

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Conservation) located in the industrial corridor adjacent to Interstate 41, has increased valuation since creation and has generated over \$10 million in increment. TID #10 (Blight) has already generated over \$14 million increment and is anticipated to generate an additional \$16 million increment by 2031. TID #11 (Mixed Use) is tracking ahead of original projections by over \$17 million. TID #12 (Mixed Use) is anticipated to generate over \$25 million increment by 2030 and TID #13 (Industrial) is anticipated to generate over \$45 million increment by 2029.

Implemented Project Plans

TID project plans are required to include an economic feasibility analysis. A component of the analysis projects annual TID revenues compared to annual TID expenditures. A challenge facing all TIDs is the "fixed" nature of the expenditures versus the "variable" nature of the revenues. For example, TID expenditures are often funded by the issuance of debt. That debt typically has fixed payments over a long-term period (up to 20 years for General Obligation debt). The revenue stream, comprised predominantly of tax revenue, varies annually based on changes to property value in the TID and the combined equalized tax rate. As with any projection, the further into the future the projection spans, the confidence placed on subsequent years' projections is reduced.

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Several factors have impacted TID revenues over the past several years, including (in chronological order):

State aid for public schools

- o Beginning in the mid 1990's, the state increased its aid payment to local school districts to fund 2/3's of school costs beginning with the 1996-1997 school year
 - In 1993 (the creation year of TID #5), the combined mill rate was \$37.07
 - By 1997, the combined mill rate was \$25.30
 - A reduction of nearly 32%
 - The 2024 combined mill rate is \$16.34.

Great Recession

- o Significant declines in property value resulting from the Great Recession drove down property values nationwide.
 - Neenah's 2010 TID incremental value was \$1 million less than the 2008 value

• Department of Revenue revised TID valuation methodology

- o In 2010 the Wisconsin Department of Revenue revised its methodology for assigning values to properties in a TID. The new methodology had a greater impact on older TIDs than newer TIDs, primarily because of the impact of annual compounding.
 - The incremental value in TID #5 decreased \$8.4 million

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- a loss of 48% of its incremental value
- The incremental value in TID #8 decreased \$1.8 million
 - *a loss of 6%* of its incremental value
- The incremental value of TIDs #6 and #7 increased in value from 2009 to 2010.
- 2013 Wisconsin Act 145 (Technical College state aid increase)
 - Beginning in 2014, technical college district's equalized tax rate for payment received in 2015 and thereafter is reduced
 \$0.875 per \$1,000 of property value.
 - o Based on Neenah's 2014 combined tax rate, this equates to a TID revenue *reduction of 3.6% <u>annually</u>*.

In response to the legislative changes, the state has regularly revised TID statutes to provide communities the ability to adjust their TIDs to address events unforeseen at the time of TID creation.

For example:

- Following the state 2/3 school funding initiative, existing TIDs had their lives automatically extended five years.
- The economic downturn led the state to develop legislation authorizing communities to designate certain TIDs "distressed" thereby extending their lives. Other TIDs were authorized to become donor districts to distressed districts.

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While these changes are helpful in the long run, the changes fall short of addressing the annual shortfalls created.

Neenah has taken proactive steps to address annual shortfalls:

- Devised a plan to apply an annual tax levy to TIDs #6, #8, and #9.
- Designating TID #5, #6 and #8 distressed
- Designating TID #7 a donor district to TID #8
- Baird and City officials routinely monitor the City's debt for refunding opportunities

These actions already have and are anticipated to continue to have a significant impact:

- TID #5 closed in 2022 and TID #6 closed in 2023 after receiving an Affordable Housing extension, which provided over \$850,000 for affordable housing in the City.
- TID #7 will remain open until 2033—12 years longer than the anticipated closing date without the "donor" designation.
- TID #8 is projected to close by 2032 after having fully reimbursed Neenah for the advances that supported annual revenue shortfalls. Without the TID #7 donations and the distressed designation, TID #8 would have remained open until 2039 and then closed while still owing Neenah approximately \$9.5 million of advanced funds.
- Since 2001, the city has refunded numerous Notes and Bonds issued to finance TID projects.
 - The cumulative savings from the refundings exceeds \$2.5 million.

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Since 2014, there have been several TID Law changes that have gone into effect.

- 2013 Wisconsin Act 183 (Re-determine TID base value) effective April 4, 2014
 - o TID's equalized value must be at least 10% below the current base value of the TID for two consecutive years
 - o Distressed or severely distressed TIDs qualify
- 2013 Wisconsin Act 193 effective April 6, 2014
 - o Expands authority for certain towns to create TIDs
 - In prior year, EV must be minimum of \$500 million and population of at least 3,500
 - Sewer service is or will be provided before use or operation of any improvements
- 2015 Wisconsin Act 254 effective March 3, 2016
 - o Allows Municipality to amend TID's project plan and request three-year extension to TID's life if tax increments are impacted by 2013 Act 145 (referenced earlier) that increased state aid to technical colleges
 - o Requires DOR to indicate in a fiscal estimate if a bill will increase or decrease the increment collection for TIDs or if the effect is indeterminate
- 2015 Wisconsin Act 255 (TIDs created or whose project plan was amended on or after October 1, 2015)
 - o Removes restriction that vacant property may not comprise more than 25% of TID for creations after effective date
 - o Revises TID base value calculation to exclude exempt city owned property

2025 Tax Incremental District Analyses



- 2015 Wisconsin Act 256 effective March 3, 2016
 - o JRB review period changed from 30 to 45 days to approve municipality's TID resolution
 - o Changes calculation of levy limit exception municipality's equalized value for preceding year excludes value of any TID increments for year TID terminates
 - o TID industrial zoning requirements only apply to industrial TIDs
 - o Changes planning commission notice from class 2 to class 1 for TID amendments
 - One-year life and allocation extension for new TIDs when the municipality adopts the project plan between September 30 and May 15
- 2015 Wisconsin Act 257 effective October 1, 2015, for 60.85 Town TIDs and October 1, 2016, for all TIDs
 - o Requires standing Joint Review Board (JRB)
 - Meet annually on July 1 or as soon as annual report available
 - Remains in existence entire time TID exists with same taxing jurisdictions
 - May disband after the termination of all existing TIDs
 - Applies to all TID types
 - o Repeals DOR's review of industry-specific town TIDs
 - o Requires municipality to electronically submit annual TID Report

2025 Tax Incremental District Analyses



- Due to DOR starting July 1, 2016, for Town TIDs and July 1, 2017, for all other TIDs
- 2015 Wisconsin Act 257 (Continued)
 - Annual report must contain specific items:
 - Name assigned to the TID
 - Developer named in agreement with municipality or receiving financial assistance
 - Anticipated TID termination date
 - Tax increment to deposited into special fund for the TID
 - Contact person
 - Analysis of TID special fund
 - o Requires DOR to develop annual report process
 - Reports due no later than 45 days after receipt
 - Extension may be granted with sufficient evidence
 - Summary of extensions to be posted on DOR website
 - If past due, municipality will be notified
 - \$100 fine per day the report is past due. Fees deposited to common school fund.

2025 Tax Incremental District Analyses



- 2017 Wisconsin Act 15 effective January 1, 2018 (for 2017 reporting year)
 - o Changes the deadline for TID terminations from May 15 to April 15
 - o TID Annual Report Changes
 - Sets maximum penalty of \$6,000 for reports not filed timely
 - Penalty for late filing remains \$100 per TID per day (applied beginning 60 days after report is past due)
 - DOR reduces shared revenue payments for any unpaid penalty
 - Removes the extra 30-day extension when an estimated report is filed
 - o Notification to DOR of adopted amendments
 - Removed requirement for municipalities to notify DOR of TID amendments during May 1 to May 21 each year
 - Retains requirement to notify DOR within 60 days after the amendment is adopted
- 2017 Wisconsin Act 58 effective September 20, 2017
 - o Creation of electronics and information technology manufacturing (EITM) zone
 - o Special provisions for TIDs within EITM zone
 - Not included in 12 percent limit test
 - 30-year life with expenditures
 - Mixed-use or industrial TID type only
 - Allows TID project costs throughout the county and allows police/fire costs (with some limitation)

2025 Tax Incremental District Analyses



- o Form due date dependent on municipal resolution adoption date and effective date/year
- 2017 Wisconsin Act 70 effective November 29, 2017
 - o Environmental Remediation (ER) TID created on or after 11/29/17 must follow Wisconsin Statute Section 66.1105 and any new ER TID must be created under Wisconsin Statute Section 66.1105
 - Maximum life 27 years with possible 3-year extension
 - ER TIDs now similar to existing municipal TIDs with the following exceptions:
 - Before creation, must obtain certified Wisconsin DNR site investigation report
 - At least 50% has significant environmental pollution
 - Project plan must specify either:
 - o All project costs paid within 90% of remaining life or
 - o Expenditures in first half of TID life only
 - Base value is \$1
 - o If amended to add territory, full value will be added to base value of \$1.
 - ER TID may only share funds with ER TIDs
 - One ER TID can be excluded from 12% limit test and cannot change

2025 Tax Incremental District Analyses



- 2017 Wisconsin Act 59 Section 1210G. 79.095 (4) (b)
 - o Changes future exempt computer aid payments
 - In 2018, each taxing jurisdiction shall receive a payment equal to the payment received in 2017 multiplied by 1.0147.
 - In 2019, each taxing jurisdiction shall receive a payment equal to the payment it received in the previous year, multiplied by one plus the inflation factor (As of 9/18/19, that figure is 1.0242).
 - In 2020, and each year thereafter, each taxing jurisdiction shall receive a payment equal to the payment it received in the previous year.
- 2021 Wisconsin Act 61 effective July 10, 2021, starting with 2022 distributions for:
 - o Exempt computer aid payments
 - State will distribute aid to the municipality and other taxing jurisdiction the year after termination and each year thereafter
 - o Personal property aid payments
 - State will distribute aid to the municipality and other taxing jurisdiction the year after termination and each year thereafter
 - Reimbursement for TIDs active in the 2017 tax year that terminated since and would have received aid
 - Terminated TID aid payments will not be included in levy/revenue limit calculations
 - Updates expenditure restraint program to exclude expenditures of terminated TID personal property aid payments

2025 Tax Incremental District Analyses



- 2021 Wisconsin Act 68 effective July 10, 2021
 - o For certain expenses, extends the expenditure period from 84 to 180 months after TID's creation
 - o Applies to expenses for:
 - Constructing or expanding fire stations
 - Purchasing police and fire equipment
 - General operating expenses related to providing police and fire protection
- 2023 Wisconsin Act 12 effective January 1, 2024
 - o Personal Property is exempt from taxation. A municipality may make a request to the Wisconsin Department of Revenue to reduce a TID's base value by the amount of exempt personal property.
 - o Before January 1, 2024, taxable personal property assessed in the TID was included in the TID's current value and contributed to a TID's tax increment. Removing exempt personal property from the base value ensures the TID's base value and current value exclude exempt personal property value
 - o The base value for five of the City's TIDs was reduced to remove personal property totaling \$7,130,900.

2025 Tax Incremental District Analyses

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- 2023 Wisconsin Act 12 Levy Limits
 - o No change to existing TIDs. For TIDs created *after* October 1, 2024:
 - Municipalities may use up to 90% (previously 100%) of new construction within a TID in determining the levy increase
 - The one-time levy limit adjustment the year after a TID closure is 10% (previously 50%) of the new construction that occurred between creation and closure.
 - The one-time adjustment may be increased to 25% if the TID closes prior to 75% of its anticipated life

There is currently no pending legislation.

2025 Tax Incremental District Analyses

January 15, 2025



Concluding Observations

- Significant development and redevelopment have been fostered by the use of TID
 - o The benefit of tax incremental districts extends beyond the growth in tax base.
- Neenah's elected and appointed officials are highly sophisticated in their monitoring and analysis of the city's tax incremental districts.
 - o Elected officials receive detailed TID reports quarterly, and those reports provide a high level of transparency and detailed TID monitoring.
- The plan to support TID #6, #8, and #9 with annual tax levy was creative in that it coincided with a reduction in the city's debt payments.
 - o Neenah could effectively absorb the additional support to the TIDs without increasing the tax burden to its residents.
- The designation of TID #5, #6 and #8 as distressed and TID #7 a donor to TID #8 provided a mechanism for Neenah to recover the funds it has advanced in support of the TIDs.
 - o The state recognized the dramatic impact of the Great Recession and provided these tools to municipalities to address the unanticipated shortfalls in TID revenues
 - Utilizing the tools provided by the state will further ensure the long-term success of the Neenah's TIDs.

2025 Tax Incremental District Analyses



- As of April 24, 2024, 63 TIDs in Wisconsin are designated distressed or severely distressed.
- o TID #6, TID #8, and TID #9 have received advances from the city. TID #6 has repaid all advances and is closed, TID #8 and TID #9 are expected to fully reimburse advances prior to closing.
- o TID #10, TID #11, TID #12, and TID #13 are young, and while they currently have projected negative annual balances in future years, all are projected to recover expenditures and close before their maximum legal life.

2025 Tax Incremental District Analyses January 15, 2025

Appendix A – Latest Rating Report





Research

Summary:

Neenah, Wisconsin; General Obligation

Primary Credit Analyst:

David H Smith, Chicago + 1 (312) 233 7029; david.smith@spglobal.com

Secondary Contact:

Andrew J Truckenmiller, Chicago + 1 (312) 233 7032; andrew.truckenmiller@spglobal.com

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Outlook

Related Research

Summary:

Neenah, Wisconsin; General Obligation

US\$9.7 mil GO prom nts ser 2024A dtd 09/03/2024 due 03/01/2034 Long Term Rating AA/Stable New US\$1.082 mil taxable GO prom nts ser 2024B due 03/01/2034 Long Term Rating AA/Stable New

Credit Highlights

- S&P Global Ratings assigned its 'AA' long-term rating to the City of Neenah, Wis.' \$9.7 million series 2024A general obligation (GO) promissory notes and approximately \$1.1 million series 2024B taxable GO promissory note.
- The outlook is stable.

Security

The series 2024A GO promissory notes and the series 2024B taxable GO promissory note are secured by the city's unlimited ad valorem property taxes. Proceeds from the series 2024A notes will be used for capital improvement projects. The series 2024B note will be used to finance tax-increment district (TID) project costs.

Credit overview

The 'AA' rating reflects Neenah's growing local economy, historically stable operations, and good management. After posting a large deficit in fiscal 2022 (year-end Dec. 31) primarily associated with mark-to-market unrealized investment losses, Neenah's budgetary performance stabilized in audited fiscal 2023 with a \$1.2 million surplus, or 4.2% of general fund expenditures. Contributing to the city's operating performance in fiscal 2023 were positive budget variances for police department expenditures and those arising from personnel vacancies. In addition, the city recorded positive investment returns in fiscal 2023, booking \$500,000 in unrealized investment gains. Although the city budgeted for a small deficit in fiscal 2024 it is on track with a breakeven result. While the city's reserves declined below its fund balance target of 15%-18% of expenditures in fiscal 2022 because of the deficit incurred due to unrealized mark-to-market investment losses, its year-end available fund balance in fiscal 2023 was approximately 17% of expenditures, and we anticipate that its reserves will remain aligned with its reserve target. The city's strong management, with good financial policies and procedures under our Financial Management Assessment (FMA), is supported by the maintenance of a five-year capital improvement plan (CIP) and quarterly budget-to-actual updates provided to the council.

Neenah is a manufacturing-oriented economy and home to Kimberly-Clark, one of the largest paper processing companies in the world, as well as cast-metal production company, Neenah Foundry. Tax base growth was strong in recent years, with equalized assessed valuation increasing by an annual average of 10.5% during the past two years. Officials indicate that residential and commercial development trends remain strong, with the city setting a record high in 2023 for building permit revenue. These projects include new single-family home starts, new townhouse and

apartment units, and two significant industrial developments. We view Neenah's debt profile as a credit weakness, although the city's amortization schedule is rapid. Management expects to continue annual borrowing during the next few years at levels comparable with those of previous years, as well as for an additional \$15 million for a parking ramp in one of its tax-increment districts. The city is a party to a direct-purchase obligation, but the debt instrument does not contain adverse provisions that would preference the lender over other holders of the city's debt. We anticipate the city's debt profile will remain weak.

The 'AA' rating reflects our view of the city's:

- Growing manufacturing-based economy, with good incomes and robust tax base growth, highlighted by new multifamily housing developments and stable major employers and taxpayers;
- Stable budgetary performance, highlighted by a surplus in fiscal 2023, fiscal performance that was buoyed by positive investment gains and lower police department expenses, with a breakeven result anticipated in fiscal 2024;
- Weak debt and contingent liability profile, with a relatively high debt burden, albeit with rapid amortization. Well-funded pension plan under the Wisconsin Retirement System (WRS), where contributions are only a modest share of the budget; and
- Strong management, with good financial policies and practices under our FMA methodology, including quarterly budget-to-actual updates to the council and rolling five-year CIP, as well as a strong institutional framework score.

Environmental, social, and governance

The rating incorporates our view of Neenah's environmental, social, and governance (ESG) factors relative to the city's economy, management, financial measures, and debt and liability profile. Given Neenah's location on Lake Winnebago, the city could be exposed to inland flooding, although no major flood events have occurred in recent years. Furthermore, the Fox River and Lake Winnebago are dam-controlled, thereby mitigating flood risks. Overall, we view Neenah's ESG risks as being neutral in our credit analysis.

Outlook

The stable outlook reflects our expectation that the city will maintain at least balanced operations during the next two years while maintaining reserves at a very strong level in alignment with its reserve target. We do not expect other credit factors will materially change within the outlook horizon.

Downside scenario

If the city's budgetary performance worsens, leading to a material weakening in reserves, we could lower the rating.

Upside scenario

If the city's economic indicators, particularly incomes, materially improve and its debt profile moderates, while the city improves or maintains its other relevant credit factors, we could raise the rating.

	Most recent	Histo	rical inform	ation
		2023	2022	2021
Adequate economy				
Projected per capita EBI % of U.S.	91.2			
Market value per capita (\$)	112,514	98,885	94,038	91,040
Population		27,622	27,086	26,803
County unemployment rate(%)		2.7		
Market value (\$000)	3,107,858	2,731,410	2,547,115	2,440,145
Ten largest taxpayers % of taxable value	7.0			
Adequate budgetary performance				
Operating fund result % of expenditures		4.7	-6.7	-0.3
Total governmental fund result % of expenditures		0.0	-2.6	3.1
Very strong budgetary flexibility				
Available reserves % of operating expenditures		17.1	13.6	20.7
Total available reserves (\$000)		4,878	3,627	5,330
Very strong liquidity				
Total government cash % of governmental fund expenditures		116.4	118.5	117.4
Total government cash % of governmental fund debt service		575.5	482.4	480.6
Strong management				
Financial Management Assessment	Good			
Weak debt and long-term liabilities				
Debt service % of governmental fund expenditures		20.2	24.6	24.4
Net direct debt % of governmental fund revenue	195.0			
Overall net debt % of market value	5.2			
Direct debt 10-year amortization (%)	99.6			
Required pension contribution % of governmental fund expenditures		3.8		
OPEB actual contribution % of governmental fund expenditures		0.0		

Data points and ratios may reflect analytical adjustments. EBI--Effective buying income. OPEB--Other postemployment benefits.

Related Research

- Economic Outlook U.S. Q3 2024: Milder Growth Ahead, June 24, 2024
- S&P Public Finance Local GO Criteria: How We Adjust Data For Analytic Consistency, Sept. 12, 2013
- Alternative Financing: Disclosure Is Critical To Credit Analysis In Public Finance, Feb. 18, 2014
- Criteria Guidance: Assessing U.S. Public Finance Pension And Other Postemployment Obligations For GO Debt, Local Government GO Ratings, And State Ratings, Oct. 7, 2019
- Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March

2, 2022

• 2023 Update Of Institutional Framework For U.S. Local Governments

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.spglobal.com/ratings for further information. Complete ratings information is available to RatingsDirect subscribers at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.spglobal.com/ratings.

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