September 13, 2023

DRAFT PROJECT PLAN

Village of Hartland, Wisconsin

Tax Incremental District No. 7

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	September 25, 2023
Public Hearing Held:	September 25, 2023
Consideration by Plan Commission:	September 25, 2023
Consideration by Village Board:	October 9, 2023
Consideration by the Joint Review Board:	TBD

TABLE OF CONTENTS

SECTION 1:
Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 7 ("District") is a proposed In Need of Rehabilitation or Conservation District comprising approximately 46 acres located off Capitol Drive and Palmer Drive. Currently the site is an inactive quarry being leased by a private development company.

The proposed development ("Project") by Three Leaf Partners, LLC will consist of 267 residential units across two product types:

- Three 2-story townhomes (for sale condos).
- Ten 2-story stacked flats (market rate multi-family).

Building	Height	Units	Parking Stalls	Material
Townhomes	2-story	27	114	Wood framed
Stacked Flats	2-story	240	528	Wood framed
Community Clubhouse	1-story		19	Wood framed

The clubhouse is approximately 5,590 square feet. In addition, there will be 10 detached garage buildings (14 garages each).

Total sitework for the site is estimated at approximately $8,050,000 including:

- Crushing 21,000 tons of on-site concrete material and up to 60,000 cubic yards of washout concrete debris.
- Raising the quarry bed approximately 15 feet.
- Demolishing existing building structures.
- Installing private water, sanitary sewer, and storm sewer improvements.

Total development costs for the project are estimated at approximately $79.2 million.

AUTHORITY

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

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The District will be created to pay costs totaling approximately $17 million ("Project Costs") including funding a pay-as-you-go developer incentive, reimbursing the sewer utility for needed public sewer improvements, and funding annual administrative and professional services costs associated with the District.

INCREMENTAL VALUATION

The Village assessor estimates that new land and improvements value of approximately $54 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the Village anticipates that the District will generate sufficient tax increment to pay Project Costs within 27 years.

SUMMARY OF FINDINGS

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

1. That "but for" the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village. In reaching this determination, the Village has considered:

   The Developer's representation that the Project is not economically viable without public participation based on extraordinary costs associated with demolition of structures, remediate conditions from the quarry operations, and infrastructure costs for the proposed development.

   The original request for TIF assistance (for the 267 units) was for a combination of upfront TIF assistance and waiving of impact fees. This request would have required the Village to issue General Obligation debt to fund the upfront TIF amount. The tax increment from this project was not projected to support the total principal and interest, and the Village is unwilling to support the project with General Fund dollars or though the Village tax levy.

   The Village shifted its TIF assistance for the project to a pay-as-you-go incentive in an amount not to exceed $15,989,578 plus waving an estimated $1,244,906 of impact fees. The not to exceed $15,989,578 incentive will be paid solely from the increment generated by the project annually. The Village is not issuing debt for the incentive. The developer will be responsible for raising the full capital amount needed for the Project. If the full amount of the incentive is not paid over the maximum life of the District, the Village will not be required to make up the difference.

The developer has represented provision of pay as you go incentives in the amount requested is necessary to provide an acceptable return on investment and indicates that "but for" the incentives, the project would not likely proceed.

The Village has entertained several development proposals for this area and these proposals have failed to proceed due to the extraordinary costs associated with the site.

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the Village has considered the following information:
    - The expectation that the Project will employ up to 300-325 workers during constriction.
    - 400-500 residents are likely to spend locally for goods and services from retailers, restaurants and service companies.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

4. Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a).

5. Based on the foregoing finding, the District is designated as a district in need of rehabilitation or conservation.

6. The Project Costs relate directly to the rehabilitation or conservation of property and improvements in the District, consistent with the purpose for which the District is created.

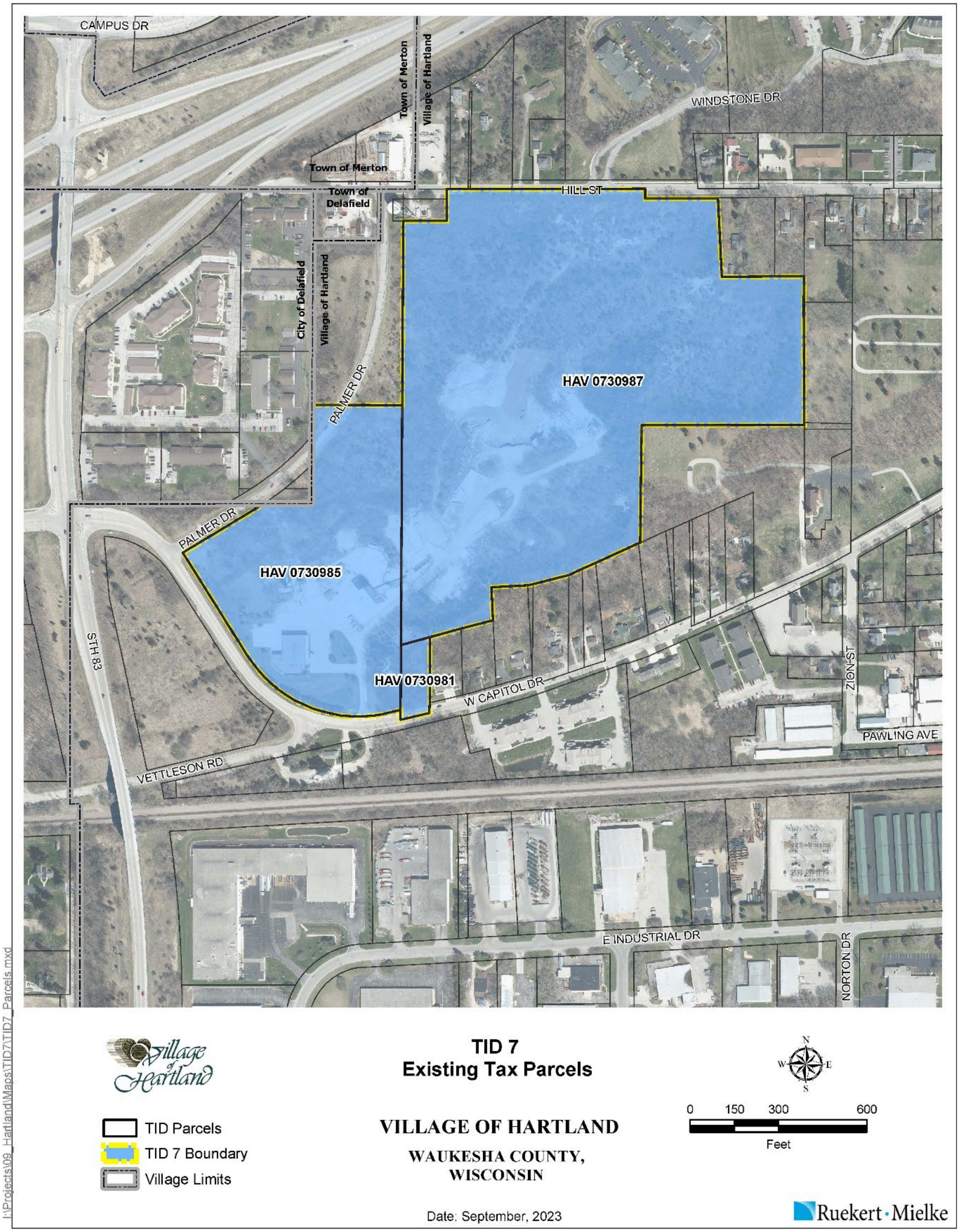
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.

8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the Village does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the Village within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the Village.

SECTION 2:
Preliminary Map of Proposed District Boundary

Map Found on Following Page.

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


CAMPUS DR
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Village of Hartland
WINDSTONE DR
Town of Merton
Town of Delafield
HILL ST
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Village of Hartland
PALMER DR
HAV 0730987
PALMER DR
HAV 0730985
HAV 0730981
W CAPITOL DR
STH 83
VETTLESON RD
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PAWLING AVE
E INDUSTRIAL DR
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Village of Hartland
TID 7
Existing Tax Parcels
VILLAGE OF HARTLAND
WAUKESHA COUNTY, WISCONSIN
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TID Parcels
TID 7 Boundary
Village Limits
Date: September, 2023
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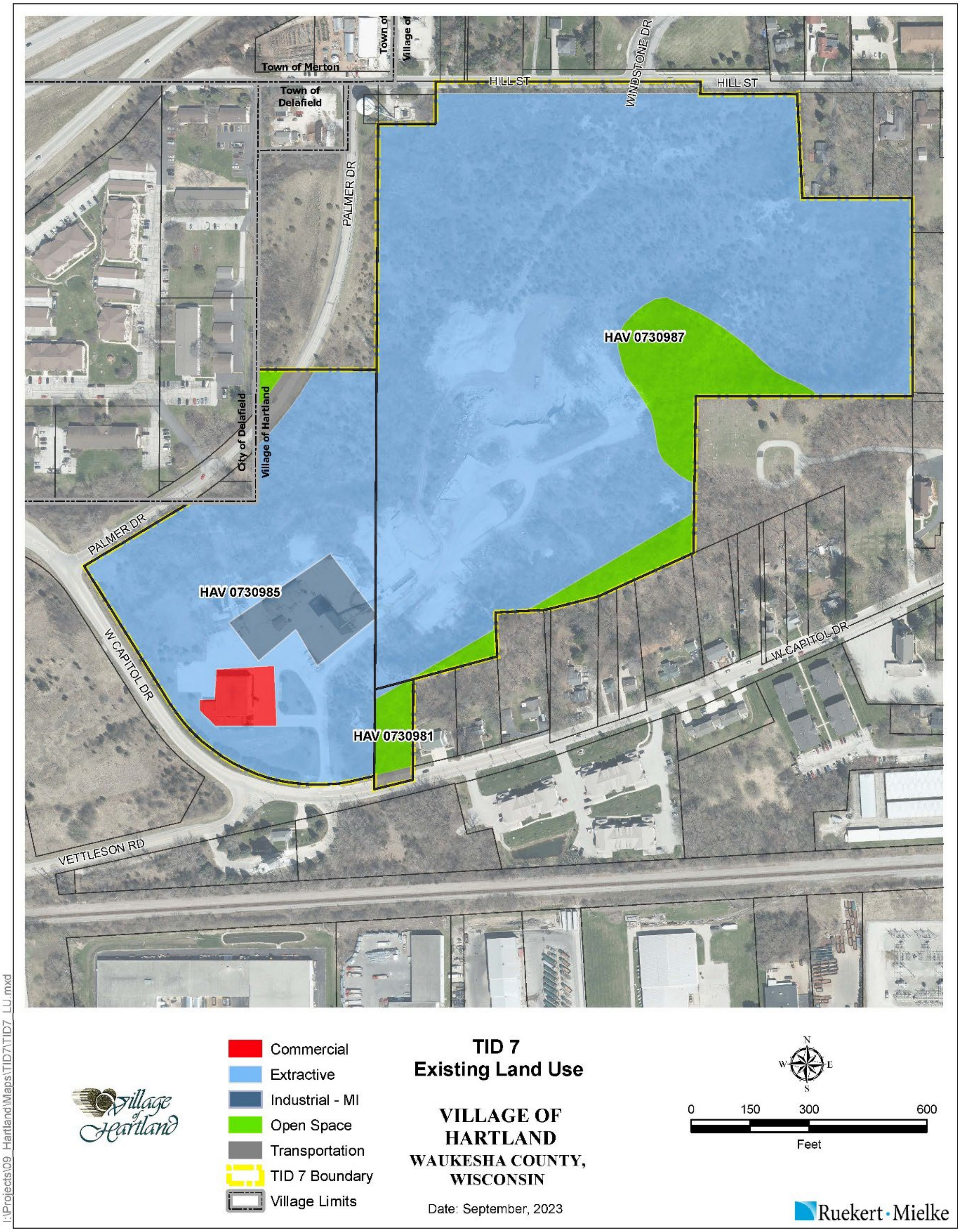
SECTION 3:
Map Showing Existing Uses and Conditions & Future Land Use

Maps Found on Following Pages.


Town of Merton
Town of Delafield
Town of
Village of
HILL ST
HILL ST
WINDSTONE DR
PALMER DR
HAV 0730987
City of Delafield
Village of Hartland
PALMER DR
HAV 0730985
W CAPITOL DR
W CAPITOL DR
HAV 0730981
VETTLESON RD
Commercial
Extractive
Industrial - MI
Open Space
Transportation
TID 7 Boundary
Village Limits
TID 7
Existing Land Use
VILLAGE OF
HARTLAND
WAUKESHA COUNTY,
WISCONSIN
Date: September, 2023
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'SF5' 24 UNITS / 10 SPACES
'SF4' 24 UNITS / 10 SPACES
'SF6' 24 UNITS / 10 SPACES
'SF7' 24 UNITS / 10 SPACES
'SF3' 24 UNITS / 10 SPACES
'SF8' 24 UNITS / 10 SPACES
'SF2' 24 UNITS / 10 SPACES
'SF9' 24 UNITS / 10 SPACES
'SF1' 24 UNITS / 10 SPACES
'SF10' 24 UNITS / 10 SPACES
'TH1' 9 UNITS
'TH2' 9 UNITS
'TH3' 9 UNITS
14 GARAGES
SWM POND
DOG PARK
PLAY GROUND
CLUB HOUSE
EMERGENCY EXIT
TOTAL LOT: 45.73 ACRES +/-
DEVELOPABLE AREA: 27.2 ACRES +/-
SUMMARY
STACKED FLATS (2 STORIES) = 240 UNITS
COVERED PARKING = 240 STALLS
DRIVEWAY PARKING = 240 STALLS
STREET PARKING = 48 STALLS
TOWNHOMES (2 STORIES) =
27 UNITS
COVERED PARKING = 54 STALLS
DRIVEWAY PARKING= 54 STALLS
SURFACE PARKING = 6 STALLS
CLUBHOUSE
VISITOR PARKING= 19 STALLS
TOTAL UNITS = 267 UNITS
RENDERED ARCHITECTURAL SITE PLAN
JLA ARCHITECTS
MADISON | MILWAUKEE | DENVER
JLA-AP.COM
JLA PROJECT NUMBER: W22-1013
HARTLAND QUARRY DEVELOPMENT
Plan Commission Submittal
PROGRESS DOCUMENTS
These documents reflect progress and intent and may be subject to change, including additional detail. These are not final construction documents and should not be used for final bidding or construction-related purposes.
DATE OF ISSUANCE May 30, 2023
REVISION SCHEDULE
Mark Description Date
SHEET TITLE
ARCHITECTURAL SITE LAYOUT PLAN
SHEET NUMBER
ASP-100

JLA
ARCHITECTS
MADISON | MILWAUKEE | DENVER
JLA-AP.COM

JLA PROJECT NUMBER: C22 0929

HARTLAND QUARRY DEVELOPMENT
Plan Commission Submittal

PROGRESS DOCUMENTS
These documents reflect progress and intent and may be subject to change, including additional detail. These are not final construction documents and should not be used for final bidding or construction related purposes.

DATE OF ISSUANCE: MAY 30, 2023

REVISION SCHEDULE		
Mark	Description	Date

Sheet Title
PERSPECTIVES

AERIAL RENDERING LOOKING NORTH

Sheet Number
SF-A204

SECTION 4:
Preliminary Parcel List and Analysis

List Found on Following Page.

Village of Hartland, Wisconsin

Tax Incremental District #7

Base Property Information

Property Information					Assessment Information			Equalized Value				Classification	Comments	Assessment Roll Classification? (Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4 , Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)
Map Ref #	Parcel Number	Street Address	Total Acreage	Wetland Acreage	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	Rehab/ Conservation		
NA	ROW Areas													
							0	100.00%						
	730985	700 West Capitol Drive	11.78		563,600	1,023,800	1,587,400	100.00%	563,600	1,023,800	1,587,400	11.78	Carrying out plans for a program of voluntary or	2
	730987	701 West Capitol Drive	33.45		39,600	0	39,600	100.00%	39,600	0	39,600	33.45	compulsory repair and rehabilitation of buildings	2
	730981	644 West Capitol Drive	0.61		78,000	0	78,000	100.00%	78,000	0	78,000	0.61	or other improvements.	1
Less Wetland Acreage			0.00											
			45.83		681,200	1,023,800	1,705,000		681,200	1,023,800		45.833		
												100.00%		
The above values are as of January 1, 2023. Actual base value certification of the territory will be based on January 1, 2024 assessed values.									**Est. Base Value***		**681,200**			

*The estimated base value is lowered assuming the improvements on site as of 1/1/2023 will be removed as of 1/1/2024.

Wis. Stat. § 66.1337(2m)(a) defines rehabilitation or conservation work:

(a) "Rehabilitation or conservation work" includes any of the following:

1. Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements.

2. Acquisition of real property and demolition, removal or rehabilitation of buildings and improvements on the property where necessary to eliminate unhealthful, unsanitary or unsafe conditions, lessen density, reduce traffic hazards, eliminate obsolete or other uses detrimental to the public welfare, to otherwise remove or prevent the spread of blight or deterioration, or to provide land for needed public facilities.

3. Installation, construction or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for carrying out the objectives of the urban renewal project.

4. The disposition, for uses in accordance with the objectives of the urban renewal project, of any property acquired in the area of the project. The disposition shall be in the manner prescribed in this section for the disposition of property in a redevelopment project area.

(b) "Urban renewal project" includes undertakings and activities for the elimination and for the prevention of the development or spread of slums or blighted, deteriorated or deteriorating areas and may involve any work or undertaking for this purpose constituting a redevelopment project or any rehabilitation or conservation work, or any combination of the undertaking or work.

The parcels being added to the District meet the criteria of "Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements". The proposed development remediates a quarry site, resulting in a higher and more productive land use and higher tax base.

SECTION 5: Equalized Value Test

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

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals $7,432,900. This value is less than the maximum of $239,420,172 in equalized value that is permitted for the Village.

Village of Hartland, Wisconsin Tax Incremental District #7 Valuation Test Compliance Calculation	
District Creation Date	10/9/2023
	Valuation Data Currently Available 2023
Total EV (TID In)	1,995,168,100
12% Test	239,420,172
Increment of Existing TIDs	
TID #4	1,681,300
TID #5	1,478,900
TID #6	13,591,500
Total Existing Increment	16,751,700
Projected Base Value of New District	681,200
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	17,432,900
Compliance	PASS

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

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

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

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

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Conservancy

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

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Relocation Costs

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

Site Preparation Activities

Environmental Audits and Remediation

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

Demolition

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

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

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

Stormwater Management System Improvements

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

Electric Service

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

Gas Service

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

Communications Infrastructure

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

Streets and Streetscape

Street Improvements

To allow development to occur, the Village may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals;

utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

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

Community Development

Cash Grants (Development Incentives)

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

Miscellaneous

Projects Outside the Tax Increment District

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

- E. Industrial Drive Sewer Re-route: $146,000
- Cardinal/Progress Sewer Upsizing: $718,000

Professional Service and Organizational Costs

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

Administrative Costs

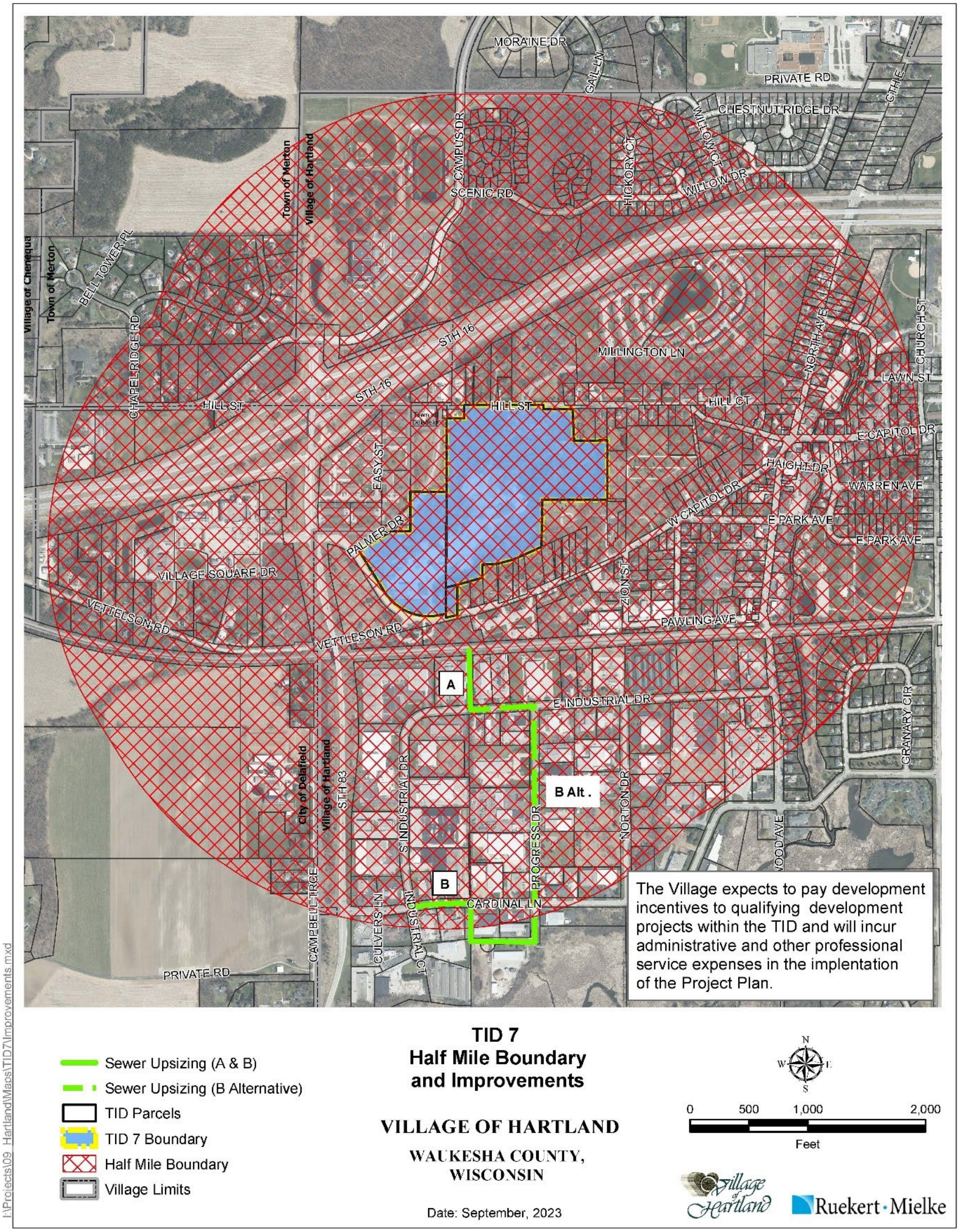
The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees relating to the implementation of the Plan.

Financing Costs

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

SECTION 7:
Map Showing Proposed Improvements and Uses

Map Found on Following Page.


MORAINE DR
GAIL LN
PRIVATE RD
CHESTNUT RIDGE DR
WILLOW CT
CTH E
CAMPUS DR
HICKORY CT
WILLOW DR
SCENIC RD
Town of Merton
Village of Hartland
Village of Chenequa
Town of Merton
BELL TOWER PL
CHAPEL RIDGE RD
STH 16
STH 16
MILLINGTON LN
NORTH AVE
CHURCH ST
LAWN ST
HILL ST
HILL ST
HILL CT
E CAPITOL DR
EASY ST
HAIGHT DR
WARREN AVE
W CAPITOL DR
E PARK AVE
E PARK AVE
PALMER DR
VILLAGE SQUARE DR
ZION ST
VETTELSON RD
VETTLESON RD
PAWLING AVE
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GRANARY CIR
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City of Delafield
Village of Hartland
STH 83
S INDUSTRIAL DR
PROGRESS DR
NORTON DR
WOOD AVE
B
CARDINAL LN
CULVERS LN
INDUSTRIAL CT
CAMPBELL TRCE
PRIVATE RD
The Village expects to pay development incentives to qualifying development projects within the TID and will incur administrative and other professional service expenses in the implentation of the Project Plan.
I:\Projects\09 Hartland\Maps\TID7\Improvements.mxd
Sewer Upsizing (A & B)
Sewer Upsizing (B Alternative)
TID Parcels
TID 7 Boundary
Half Mile Boundary
Village Limits
TID 7
Half Mile Boundary and Improvements
VILLAGE OF HARTLAND
WAUKESHA COUNTY, WISCONSIN
Date: September, 2023
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Village of Hartland
Ruekert · Mielke

SECTION 8:
Detailed List of Estimated Project Costs

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

Any developer incentive provided will require a development agreement approved by the Village Board.

While the Village can reallocate costs between projects as necessary, all expenditures will require separate approval by the Village Board. Subject to approval of a developer agreement the annual tax increment collected for this District is expected to pay for project costs in the following order of priority:

1. Pay up to $32,000 per year to reimburse the Sewer Utility for improvements funded with Sewer Utility cash on hand. The $32,000 will be paid annually until the actual cost of the actual sewer improvements have been fully reimbursed.
2. $5,000 to cover annual costs of administering the District as determined by the Village. This is included, but not limited to, annual Department of Revenue fees, audit expenses, Village staff time, and professional services costs.
3. Pay a developer incentive not to exceed $15,989,578. If this amount is not reimbursed by the time the District reaches its maximum life, the Village is not required to make up the shortfall.

Village of Hartland, Wisconsin

Tax Incremental District #7

Estimated Project List

Project ID	Project Name/Type	Total TID Cost	1/2 mile Radius
A	E. Industrial Drive Sewer Reroute	146,000	Yes
B	Cardinal/Progress Sewer Upsizing	718,000	Yes
Throughout District	Developer Incentive	15,989,578	No
Throughout District	Annual Administrative/Professional Services	140,000	
Total Projects		16,993,578	

Notes:

Note 1 Project costs are estimates and are subject to modification

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

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

Key Assumptions

The Village assessor estimates the Project to generate approximately $54.1 million in incremental value. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming an Interim tax rate of $10.00 per thousand of equalized value, and 1% appreciation, the District would generate approximately $15.9 million in incremental tax revenue over the 27-year term of the District as shown in Table 2.

Based on the Project Cost expenditures included within the cash flow exhibit (Table 3), the District would remain open for its full maximum life (27 years), but does not generate sufficient increment to pay all of the eligible project costs.

Assuming an Interim tax rate of $10.00 per thousand of equalized value, and 1.75% appreciation, the District would generate approximately $17.4 million in incremental tax revenue over the 27-year term of the District as shown in Table 4. The District would remain open for its full maximum life (27 years), but it is projected to generate sufficient increment to pay all of the eligible project costs (Table 5).

The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 1 – Development Assumptions

Village of Hartland, Wisconsin

Tax Incremental District #7

Development Assumptions

Construction Year		Estimated Incremental Value	Existing Land Value	Annual Total	Construction Year	
1	2024	22,000,000	(681,200)	21,318,800	2024	1
2	2025	22,000,000		22,000,000	2025	2
3	2026	10,836,000		10,836,000	2026	3
4	2027			0	2027	4
5	2028			0	2028	5
6	2029			0	2029	6
7	2030			0	2030	7
8	2031			0	2031	8
9	2032			0	2032	9
10	2033			0	2033	10
11	2034			0	2034	11
12	2035			0	2035	12
13	2036			0	2036	13
14	2037			0	2037	14
15	2038			0	2038	15
16	2039			0	2039	16
17	2040			0	2040	17
18	2041			0	2041	18
19	2042			0	2042	19
20	2043			0	2043	20
21	2044			0	2044	21
22	2045			0	2045	22
23	2046			0	2046	23
24	2047			0	2047	24
25	2048			0	2048	25
26	2049			0	2049	26
27	2050			0	2050	27
	Totals	54,836,000	(681,200)	54,154,800		

Notes:
Incremental value based on estimate from Village assessor for land and improvements.

Table 2 – Tax Increment Projection Worksheet (1% appreciation)

Village of Hartland, Wisconsin

Tax Incremental District #7

Tax Increment Projection Worksheet

Type of District	Rehabilitation		Estimated Base Value	681,200
District Creation Date	October 9, 2023		Appreciation Factor	1.00%
Valuation Date	Jan 1,	2024	2022/2023 TID tax rate	11.27
Max Life (Years)	27		Rate Adjustment Factor	
Expenditure Period/Termination	22	10/9/2045		
Revenue Periods/Final Year	27	2052		
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate	N/A
Eligible Recipient District	Yes		Taxable Discount Rate	N/A

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2024	21,318,800	2025	0	21,318,800	2026	$10.00	**213,188**
2	2025	22,000,000	2026	0	43,318,800	2027	$10.00	**433,188**
3	2026	10,836,000	2027	0	54,154,800	2028	$10.00	**541,548**
4	2027	0	2028	541,548	54,696,348	2029	$10.00	**546,963**
5	2028	0	2029	546,963	55,243,311	2030	$10.00	**552,433**
6	2029	0	2030	552,433	55,795,745	2031	$10.00	**557,957**
7	2030	0	2031	557,957	56,353,702	2032	$10.00	**563,537**
8	2031	0	2032	563,537	56,917,239	2033	$10.00	**569,172**
9	2032	0	2033	569,172	57,486,411	2034	$10.00	**574,864**
10	2033	0	2034	574,864	58,061,276	2035	$10.00	**580,613**
11	2034	0	2035	580,613	58,641,888	2036	$10.00	**586,419**
12	2035	0	2036	586,419	59,228,307	2037	$10.00	**592,283**
13	2036	0	2037	592,283	59,820,590	2038	$10.00	**598,206**
14	2037	0	2038	598,206	60,418,796	2039	$10.00	**604,188**
15	2038	0	2039	604,188	61,022,984	2040	$10.00	**610,230**
16	2039	0	2040	610,230	61,633,214	2041	$10.00	**616,332**
17	2040	0	2041	616,332	62,249,546	2042	$10.00	**622,495**
18	2041	0	2042	622,495	62,872,042	2043	$10.00	**628,720**
19	2042	0	2043	628,720	63,500,762	2044	$10.00	**635,008**
20	2043	0	2044	635,008	64,135,770	2045	$10.00	**641,358**
21	2044	0	2045	641,358	64,777,127	2046	$10.00	**647,771**
22	2045	0	2046	647,771	65,424,899	2047	$10.00	**654,249**
23	2046	0	2047	654,249	66,079,148	2048	$10.00	**660,791**
24	2047	0	2048	660,791	66,739,939	2049	$10.00	**667,399**
25	2048	0	2049	667,399	67,407,338	2050	$10.00	**674,073**
26	2049	0	2050	674,073	68,081,412	2051	$10.00	**680,814**
27	2050	0	2051	680,814	68,762,226	2052	$10.00	**687,622**
Totals		**54,154,800**		**14,607,426**			**Future Value of Increment**	**15,941,424**

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Table 3 – Cash flow projection 1% appreciation

Village of Hartland, Wisconsin

Tax Incremental District #7

Cash Flow Projection - 1% appreciation

Year	Projected Revenues		Expenditures				Balances			Year
	Tax Increments	Total Revenues	MRO Note Not to Exceed $15,989,578 Dated Date: TBD Estimated Principal Paid	Sewer Reimbursement	Annual District Costs	Total Expenditures	Annual	Cumulative	MRO Principal Outstanding	
2025		0				0	0	0	15,989,578	2025
2026	213,188	213,188	176,188	32,000	5,000	213,188	0	0	15,813,390	2026
2027	433,188	433,188	396,188	32,000	5,000	433,188	0	0	15,417,202	2027
2028	541,548	541,548	504,548	32,000	5,000	541,548	0	0	14,912,654	2028
2029	546,963	546,963	509,963	32,000	5,000	546,963	0	0	14,402,691	2029
2030	552,433	552,433	515,433	32,000	5,000	552,433	0	0	13,887,257	2030
2031	557,957	557,957	520,957	32,000	5,000	557,957	0	0	13,366,300	2031
2032	563,537	563,537	526,537	32,000	5,000	563,537	0	0	12,839,763	2032
2033	569,172	569,172	532,172	32,000	5,000	569,172	0	0	12,307,591	2033
2034	574,864	574,864	537,864	32,000	5,000	574,864	0	0	11,769,726	2034
2035	580,613	580,613	543,613	32,000	5,000	580,613	0	0	11,226,114	2035
2036	586,419	586,419	549,419	32,000	5,000	586,419	0	0	10,676,695	2036
2037	592,283	592,283	555,283	32,000	5,000	592,283	0	0	10,121,412	2037
2038	598,206	598,206	561,206	32,000	5,000	598,206	0	0	9,560,206	2038
2039	604,188	604,188	567,188	32,000	5,000	604,188	0	0	8,993,018	2039
2040	610,230	610,230	573,230	32,000	5,000	610,230	0	0	8,419,788	2040
2041	616,332	616,332	579,332	32,000	5,000	616,332	0	0	7,840,456	2041
2042	622,495	622,495	585,495	32,000	5,000	622,495	0	0	7,254,960	2042
2043	628,720	628,720	591,720	32,000	5,000	628,720	0	0	6,663,240	2043
2044	635,008	635,008	598,008	32,000	5,000	635,008	0	0	6,065,232	2044
2045	641,358	641,358	604,358	32,000	5,000	641,358	0	0	5,460,875	2045
2046	647,771	647,771	610,771	32,000	5,000	647,771	0	0	4,850,103	2046
2047	654,249	654,249	617,249	32,000	5,000	654,249	0	0	4,232,854	2047
2048	660,791	660,791	623,791	32,000	5,000	660,791	0	0	3,609,063	2048
2049	667,399	667,399	630,399	32,000	5,000	667,399	0	0	2,978,664	2049
2050	674,073	674,073	637,073	32,000	5,000	674,073	0	0	2,341,590	2050
2051	680,814	680,814	643,814	32,000	5,000	680,814	0	0	1,697,776	2051
2052	687,622	687,622	650,622	32,000	5,000	687,622	0	0	1,047,154	2052
Total	15,941,424	15,941,424	14,942,424	864,000	135,000	15,941,424				Total

Notes:

Projected TID Closure

Table 4 – Tax Increment Projection Worksheet (1.75% appreciation)

Village of Hartland, Wisconsin

Tax Incremental District #7

Tax Increment Projection Worksheet

Type of District	Rehabilitation	Estimated Base Value	681,200
District Creation Date	October 9, 2023	Appreciation Factor	1.75%
Valuation Date	Jan 1, 2024	2022/2023 TID tax rate	11.27
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 / 10/9/2045		
Revenue Periods/Final Year	27 / 2052		
Extension Eligibility/Years	Yes / 3	Tax Exempt Discount Rate	N/A
Eligible Recipient District	Yes	Taxable Discount Rate	N/A

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2024	21,318,800	2025	0	21,318,800	2026	$10.00	**213,188**
2	2025	22,000,000	2026	0	43,318,800	2027	$10.00	**433,188**
3	2026	10,836,000	2027	0	54,154,800	2028	$10.00	**541,548**
4	2027	0	2028	947,709	55,102,509	2029	$10.00	**551,025**
5	2028	0	2029	964,294	56,066,803	2030	$10.00	**560,668**
6	2029	0	2030	981,169	57,047,972	2031	$10.00	**570,480**
7	2030	0	2031	998,340	58,046,311	2032	$10.00	**580,463**
8	2031	0	2032	1,015,810	59,062,122	2033	$10.00	**590,621**
9	2032	0	2033	1,033,587	60,095,709	2034	$10.00	**600,957**
10	2033	0	2034	1,051,675	61,147,384	2035	$10.00	**611,474**
11	2034	0	2035	1,070,079	62,217,463	2036	$10.00	**622,175**
12	2035	0	2036	1,088,806	63,306,269	2037	$10.00	**633,063**
13	2036	0	2037	1,107,860	64,414,128	2038	$10.00	**644,141**
14	2037	0	2038	1,127,247	65,541,376	2039	$10.00	**655,414**
15	2038	0	2039	1,146,974	66,688,350	2040	$10.00	**666,883**
16	2039	0	2040	1,167,046	67,855,396	2041	$10.00	**678,554**
17	2040	0	2041	1,187,469	69,042,865	2042	$10.00	**690,429**
18	2041	0	2042	1,208,250	70,251,116	2043	$10.00	**702,511**
19	2042	0	2043	1,229,395	71,480,510	2044	$10.00	**714,805**
20	2043	0	2044	1,250,909	72,731,419	2045	$10.00	**727,314**
21	2044	0	2045	1,272,800	74,004,219	2046	$10.00	**740,042**
22	2045	0	2046	1,295,074	75,299,293	2047	$10.00	**752,993**
23	2046	0	2047	1,317,738	76,617,030	2048	$10.00	**766,170**
24	2047	0	2048	1,340,798	77,957,828	2049	$10.00	**779,578**
25	2048	0	2049	1,364,262	79,322,090	2050	$10.00	**793,221**
26	2049	0	2050	1,388,137	80,710,227	2051	$10.00	**807,102**
27	2050	0	2051	1,412,429	82,122,656	2052	$10.00	**821,227**
Totals		**54,154,800**		**27,967,856**			**Future Value of Increment**	**17,449,234**

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Table 5 – Cash flow projection 1.75% appreciation

Village of Hartland, Wisconsin Tax Incremental District #7 Cash Flow Projection 1.75% appreciation											
	Projected Revenues		Expenditures				Balances				
Year	Tax Increments	Total Revenues	MRO Note Not to Exceed $15,989,578 Dated Date: TBD Estimated Principal Paid	Sewer Reimbursement	Annual District Costs	Total Expenditures	Annual	Cumulative	MRO Principal Outstanding	Year
2025		0				0	0	0	15,989,578	2025
2026	213,188	213,188	176,188	32,000	5,000	213,188	0	0	15,813,390	2026
2027	433,188	433,188	396,188	32,000	5,000	433,188	0	0	15,417,202	2027
2028	541,548	541,548	504,548	32,000	5,000	541,548	0	0	14,912,654	2028
2029	551,025	551,025	514,025	32,000	5,000	551,025	0	0	14,398,629	2029
2030	560,668	560,668	523,668	32,000	5,000	560,668	0	0	13,874,961	2030
2031	570,480	570,480	533,480	32,000	5,000	570,480	0	0	13,341,481	2031
2032	580,463	580,463	543,463	32,000	5,000	580,463	0	0	12,798,018	2032
2033	590,621	590,621	553,621	32,000	5,000	590,621	0	0	12,244,397	2033
2034	600,957	600,957	563,957	32,000	5,000	600,957	0	0	11,680,440	2034
2035	611,474	611,474	574,474	32,000	5,000	611,474	0	0	11,105,966	2035
2036	622,175	622,175	585,175	32,000	5,000	622,175	0	0	10,520,791	2036
2037	633,063	633,063	596,063	32,000	5,000	633,063	0	0	9,924,729	2037
2038	644,141	644,141	607,141	32,000	5,000	644,141	0	0	9,317,587	2038
2039	655,414	655,414	618,414	32,000	5,000	655,414	0	0	8,699,174	2039
2040	666,883	666,883	629,883	32,000	5,000	666,883	0	0	8,069,290	2040
2041	678,554	678,554	641,554	32,000	5,000	678,554	0	0	7,427,736	2041
2042	690,429	690,429	653,429	32,000	5,000	690,429	0	0	6,774,307	2042
2043	702,511	702,511	665,511	32,000	5,000	702,511	0	0	6,108,796	2043
2044	714,805	714,805	677,805	32,000	5,000	714,805	0	0	5,430,991	2044
2045	727,314	727,314	690,314	32,000	5,000	727,314	0	0	4,740,677	2045
2046	740,042	740,042	703,042	32,000	5,000	740,042	0	0	4,037,635	2046
2047	752,993	752,993	715,993	32,000	5,000	752,993	0	0	3,321,642	2047
2048	766,170	766,170	729,170	32,000	5,000	766,170	0	0	2,592,472	2048
2049	779,578	779,578	742,578	32,000	5,000	779,578	0	0	1,849,893	2049
2050	793,221	793,221	756,221	32,000	5,000	793,221	0	0	1,093,672	2050
2051	807,102	807,102	770,102	32,000	5,000	807,102	0	0	323,570	2051
2052	821,227	821,227	323,570	32,000	5,000	360,570	460,657	460,657	0	2052
Total	17,449,234	17,449,234	15,989,578	864,000	135,000	16,988,578				Total

Notes:

Projected TID Closure

SECTION 10:
Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11:
Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

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

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the Village's Comprehensive Plan identifying the area as appropriate for a Planned Unit Development.

Building Codes and Ordinances

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

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

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

SECTION 14:

How Creation of the Tax Incremental District Promotes the Orderly Development of the Village

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the Village by converting a quarry site to new residential development, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Project will be compatible with adjacent land uses.

The Project will accomplish a housing goal outlined in the Village's Comprehensive Plan:

- Housing units should be geographically well distributed and include a full range of housing types, sizes, and costs including detached single family homes, two family homes, multi-family homes, multi-family apartments, and condominiums, and housing for persons with special needs.

The requested zoning and uses match the future land uses proposed in the 2045 Smart Growth Plan. The future land use map identifies the area as suitable for High Density Residential growth.

SECTION 15:
List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 16:
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)

Legal Opinion Found on Following Page.

SAMPLE

Village President
Village of Hartland
210 Cottonwood Ave
Hartland, Wisconsin 53029

RE: Project Plan for Tax Incremental District No. 7

Dear Village President:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the Village Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As Village Attorney for the Village of Hartland, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the Village of Hartland Tax Incremental District No. 7 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

Village Attorney

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

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

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.

Tax Bill for 2022 tax roll payable in 2023	
County	14%
Municipality	35%
UHSD Arrowhead	19%
Hartland-Lakeside J3	30%
Technical College	2%
Total	100%

Revenue Year	County	Municipality	UHSD Arrowhead	Hartland-Lakeside J3	Technical College	Total	Revenue Year
2026	28,920	74,578	39,662	64,962	5,064	213,186	2026
2027	58,764	151,539	80,592	131,999	10,290	433,184	2027
2028	73,463	189,446	100,751	165,018	12,864	541,543	2028
2029	74,198	191,340	101,759	166,668	12,993	546,959	2029
2030	74,940	193,254	102,776	168,335	13,123	552,428	2030
2031	75,689	195,186	103,804	170,018	13,254	557,953	2031
2032	76,446	197,138	104,842	171,719	13,387	563,532	2032
2033	77,211	199,109	105,891	173,436	13,521	569,167	2033
2034	77,983	201,101	106,950	175,170	13,656	574,859	2034
2035	78,763	203,112	108,019	176,922	13,792	580,608	2035
2036	79,550	205,143	109,099	178,691	13,930	586,414	2036
2037	80,346	207,194	110,190	180,478	14,070	592,278	2037
2038	81,149	209,266	111,292	182,283	14,210	598,201	2038
2039	81,961	211,359	112,405	184,106	14,352	604,183	2039
2040	82,780	213,472	113,529	185,947	14,496	610,224	2040
2041	83,608	215,607	114,664	187,806	14,641	616,327	2041
2042	84,444	217,763	115,811	189,684	14,787	622,490	2042
2043	85,289	219,941	116,969	191,581	14,935	628,715	2043
2044	86,142	222,140	118,139	193,497	15,085	635,002	2044
2045	87,003	224,362	119,320	195,432	15,235	641,352	2045
2046	87,873	226,605	120,513	197,386	15,388	647,766	2046
2047	88,752	228,871	121,719	199,360	15,542	654,243	2047
2048	89,639	231,160	122,936	201,354	15,697	660,786	2048
2049	90,536	233,472	124,165	203,367	15,854	667,394	2049
2050	91,441	235,806	125,407	205,401	16,013	674,067	2050
2051	92,355	238,164	126,661	207,455	16,173	680,808	2051
2052	93,279	240,546	127,927	209,529	16,334	687,616	2052
	2,162,526	5,576,674	2,965,793	4,857,603	378,688	15,941,284	

Notes:

The projection shown above is provided to meet the requirments of Wisconsin Statute 66.1105(4)(i)4.