

**Project Plan & District Boundary  
Tax Incremental District No. 10  
in the  
CITY OF STURGEON BAY, WISCONSIN**



**August 30, 2023**

(Approved Actions)

Organizational Joint Review Board Meeting Held	August 24, 2023
Public Hearing Held	August 30, 2023
Adopted by Planning Commission	August 30, 2023
Adopted by City Council	September 19, 2023
Adopted by Joint Review Board	September 28, 2023

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## **Table of Contents**

<b>Section 1: City of Sturgeon Bay Officials</b> .....	3
<b>Section 2: Introduction and Description of District</b> .....	4
<b>Section 3: Summary of Findings</b> .....	5
<b>Section 5: One Half Mile Radius Map of Proposed District Boundary</b> .....	9
<b>Section 6: Map Showing Existing Uses and Conditions</b> .....	10
<b>Section 7: Preliminary Parcels List and Analysis</b> .....	10
<b>Section 8: Equalized Valuation Test</b> .....	12
<b>Section 9: Statement of Kind, Number and Location of Proposed Projects</b> .....	12
<b>Section 10: Maps Showing Proposed Improvements and Uses</b> .....	14
<b>Section 11: Detailed List of Project Costs</b> .....	15
<b>Section 12: Economic Feasibility</b> .....	16
<b>Section 13: Method of Financing and Timing of When Costs are to be Incurred.</b> .....	16
<b>Section 14: Annexed Property</b> .....	19
<b>Section 15: Proposed Changes in Zoning Ordinances</b> .....	19
<b>Section 16: Proposed Changes in Master Plan, Map, Building Codes, and Town Ordinances</b> .....	19
<b>Section 17: Relocation</b> .....	19
<b>Section 18: Orderly Development of the City</b> .....	19
<b>Section 19: A List of Estimated Non-Project Costs</b> .....	20
<b>Section 20: City Attorney Opinion</b> .....	20
<b>SECTION 21: EXHIBIT A CASH FLOW PROFORMA ANALYSIS</b> .....	21
<b>SECTION 22: ESTIMATED TAX INCREMENTS BY TAXING ENTITY</b> .....	22
<b>SECTION 22: EXHIBIT B CITY ATTORNEY OPINION</b> .....	23
<b>SECTION 23: EXHIBIT C TID # 8 BOUNDARY LEGAL DESCRIPTION</b> .....	24
<b>SECTION 24: DISCLAIMER TEXT</b> .....	25

**Section 1: City of Sturgeon Bay Officials**

**City Council**

David J. Ward Ph. D	Mayor
Helen L. Bacon	Aldersperson District 1
Dennis Statz	Aldersperson District 2
Dan Williams	Aldersperson District 3
J. Spencer Gustafson	Aldersperson District 4
Gary Nault	Aldersperson District 5
Seth Wiederanders	Aldersperson District 6
Kirsten Reeths	Aldersperson District 7

**City Staff**

Josh Van Lieshout	City Administrator
Stephanie L. Reinhardt	City Clerk/Human Resources Director
Valerie J. Clarizio	Finance Director/City Treasurer
Martin J. Olejniczak	Community Development Director

**Planning Commission**

David J. Ward Ph. D, Chairperson	Helen L. Bacon
Kirsten Reeths	Mark Holey
Jeff Norland	Dennis Statz
Amy Stephens	

**Joint Review Board**

Josh Van Lieshout	City Representative- Chairperson
Ken Pabich	Door County
Daniel Mincheff	Northeast Wisconsin Area Technical College
Jason Melotte	Southern Door School District
Bill Chaudoir	Public Member

## **Section 2: Introduction and Description of District**

The city plans to use Tax Incremental Financing (“TIF”) as a successful economic development programming tool by providing public improvements and development incentives to encourage and promote residential and commercial development. The goal is to increase the tax base, to create and enhance economic opportunities, and to increase housing options within the city. The city works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

Tax Increment District (“TID”) No. 10 contains approximately 36 acres on the west side of the city. The TID is being created as a “Mixed-Use District” based on the identification and classification of the property proposed to be included in the TID. The maximum life (absent extension) of the TID is 20 years from the date of adoption.

Tax incremental financing is being proposed for 5.5 acres located along South Hudson Avenue, and the planned extensions of South Geneva, and South Fulton Avenues. A developer is proposing to develop a workforce housing subdivision on the city owned 5.5-acre parcel fronting on S. Hudson Avenue. The city has agreed to provide an estimated \$1,020,000 funding to cover the cost of the infrastructure needed to serve the proposed single-family homes. The proposed and potential new developments will generate additional property taxes (tax increment) that will be used to offset the cost of the public investments resulting from, or needed by, the new developments.

Public improvements within TID #10 also include the planned conversion of South Duluth Avenue (County Highway S) into a full urban street with curb/gutter, sidewalks, and other improvements. Additional street improvements are planned within the TID boundaries or adjacent thereto, including the potential extension of South Ashland Avenue to serve the western portion of TID # 10. Planned or potential development projects are detailed in the Statement of Kind, Number and Location of Proposed Projects section of this project plan.

The city anticipates various public improvement project cost expenditures of approximately \$1,785,000 plus financing/interest costs during the TID’s 15-year expenditure period. Proposed public project improvements may include but are not limited to developer incentives in the form of cash grants or TID loans, professional and organizational services, administrative costs, and finance costs.

**City of Sturgeon Bay  
TID #10 Project Plan & District Boundary**

As a result of the creation of this TID, the city projects a preliminary and conservative cash flow analysis indicating \$4,441,081 in increments. The TID increment will primarily be used to pay the debt service costs of the TID, and project development incentives. The increment will also be used for improvements to streets and parks within the vicinity of the district, particularly upgrades to South Duluth Avenue. The city projects land and improvement values (incremental value) of approximately \$11,656,000 will be created in the TID by the end of 2027. This additional value will be a result of the improvements made and projects undertaken within the TID.

Maps depicting the boundaries and existing uses and conditions of the TID are found in the respective mapping sections of this project plan.

### **Section 3: Summary of Findings**

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

1. That “but for” the creation of this TID, the development projected as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the city. In making this determination, the city has considered the following information:
  - Development within the TID has not occurred at the pace anticipated by the city. Infrastructure and other development related expenses are not likely to be borne exclusively by private developers; therefore, the city has concluded that public investment will be required to fully achieve the city’s objectives for this area.
  - To achieve its objectives, the city has determined that it must take an active role in encouraging development by making appropriate public expenditures in the area. Without the availability of tax increment financing, these expenditures are unlikely to be made. Enhancement of this area will complement existing venues in the city, and benefit not only the city, but all overlapping taxing jurisdictions. Accordingly, the costs to implement the needed projects and programs are appropriately funded through tax increment financing.
  - To make the area included within the TID suitable for development, the city will need to make a substantial investment to pay costs of some or all the projects listed in the project plan and to maintain a rent structure that does not exceed the upper end of market levels.

**City of Sturgeon Bay  
TID #10 Project Plan & District Boundary**

Due to the public investment that is required, the city has determined that development of the area will not occur at the pace or levels desired solely as a result of private investment.

2. The economic benefits of the Tax Incremental District, as measured by increased property values, are sufficient to compensate for the cost of the improvements. In making this determination, the city has considered the following information:

As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected and the debt issuance will be more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

Since the development expected to occur is unlikely to take place without the use of Tax Incremental Financing (see Finding #1) and since the TID will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the city reasonably concludes that the overall benefits of the TID outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the TID is not created.

4. The improvements to be made within the TID are likely to significantly enhance the value of substantially all other real property in the city surrounding the TID.
5. The equalized value of taxable property of the TID does not exceed 12% of the total equalized value of taxable property within the city.
6. The Project Plan for the TID is feasible and is in conformity with the master plan of the city.
7. The city estimates that 50% of the territory within the district will be devoted to retail business at the end of the district's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b).
8. The city confirms 19.9% percent of the district is land proposed for newly platted residential development adhering to the statute compliance

**City of Sturgeon Bay**  
**TID #10 Project Plan & District Boundary**

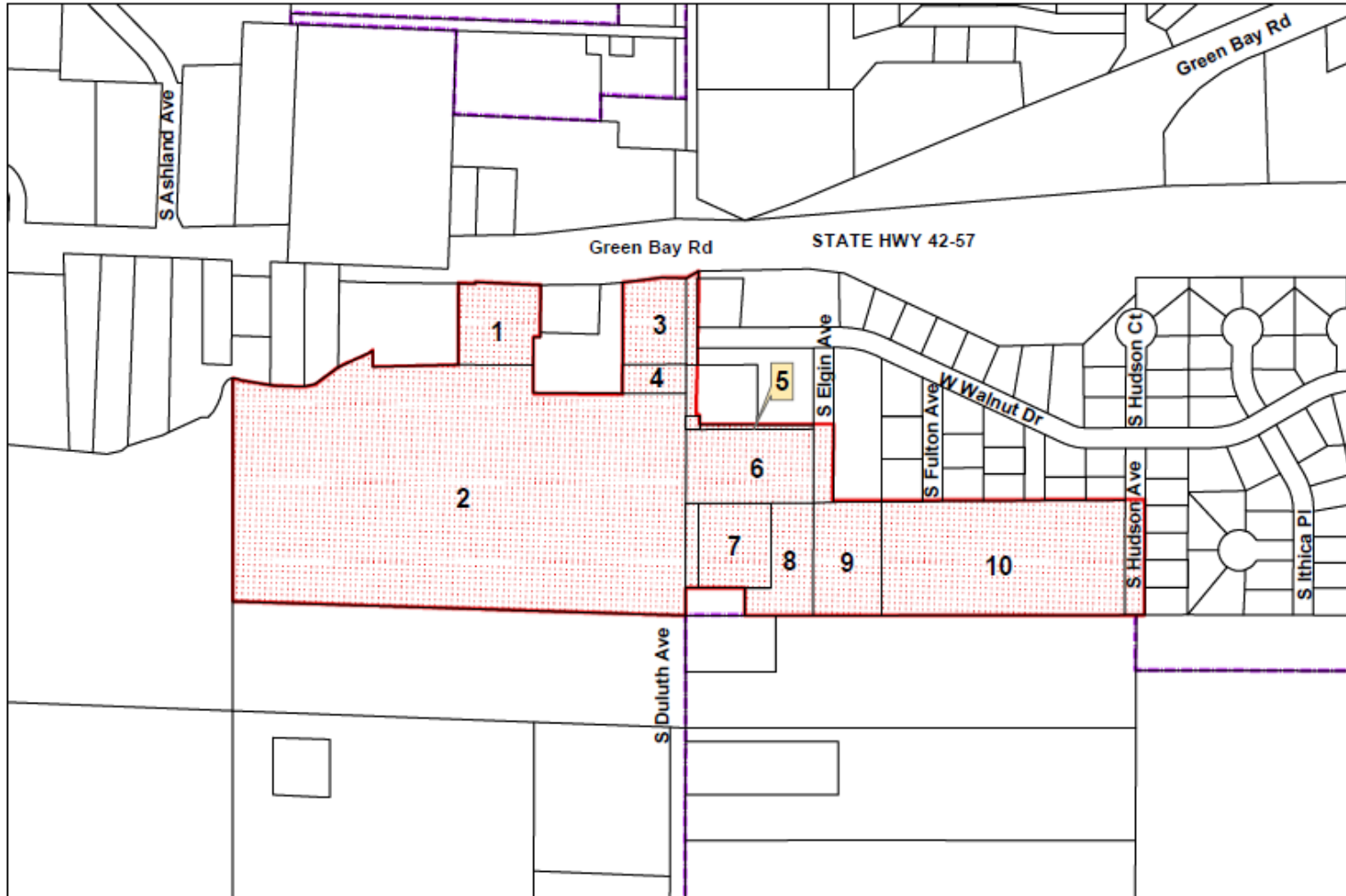
requirement of being less than 35%. Residential housing density is at least three units per acre.

9. The TID is being created as a Mixed-Use District. This project plan has met the definition and requirements for a Mixed-Use District. Not less than 50% of the proposed district's area land is suitable for industrial, commercial, and residential use.

### Section 4: Map of Proposed District Boundary

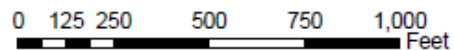
The current Map is reflective of the 08/09/2023 parcel list.

#### Tax Increment District #10



**Legend**

- Tax Increment District #10 Boundary
- City Limits



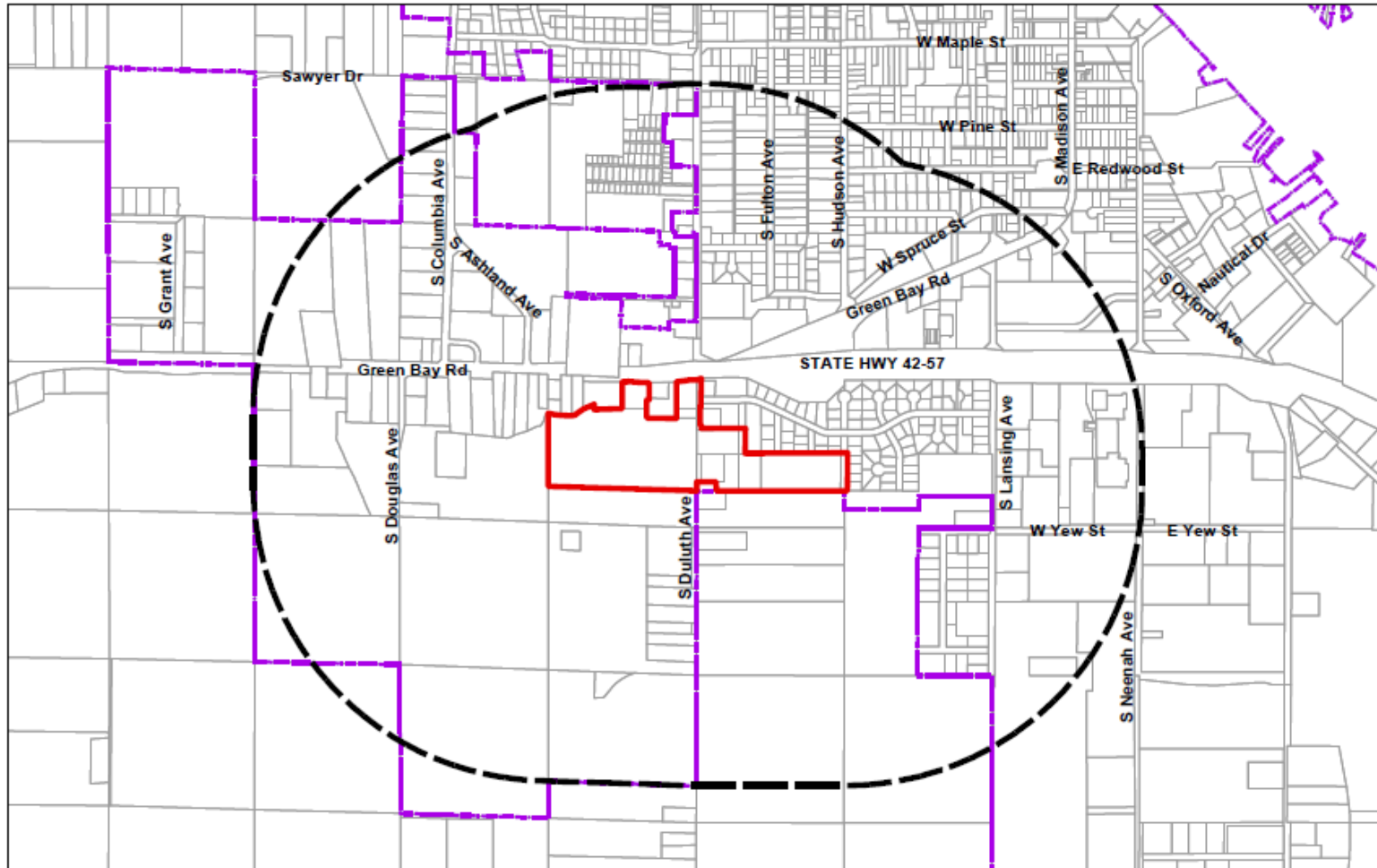
Map Date: August 2023



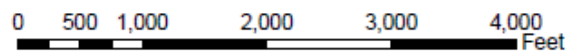


### Section 5: One Half Mile Radius Map of Proposed District Boundary

Tax Increment District #10



- Legend**
- Tax Increment District #10 Boundary
  - 1/2 Mile Buffer
  - City Limits

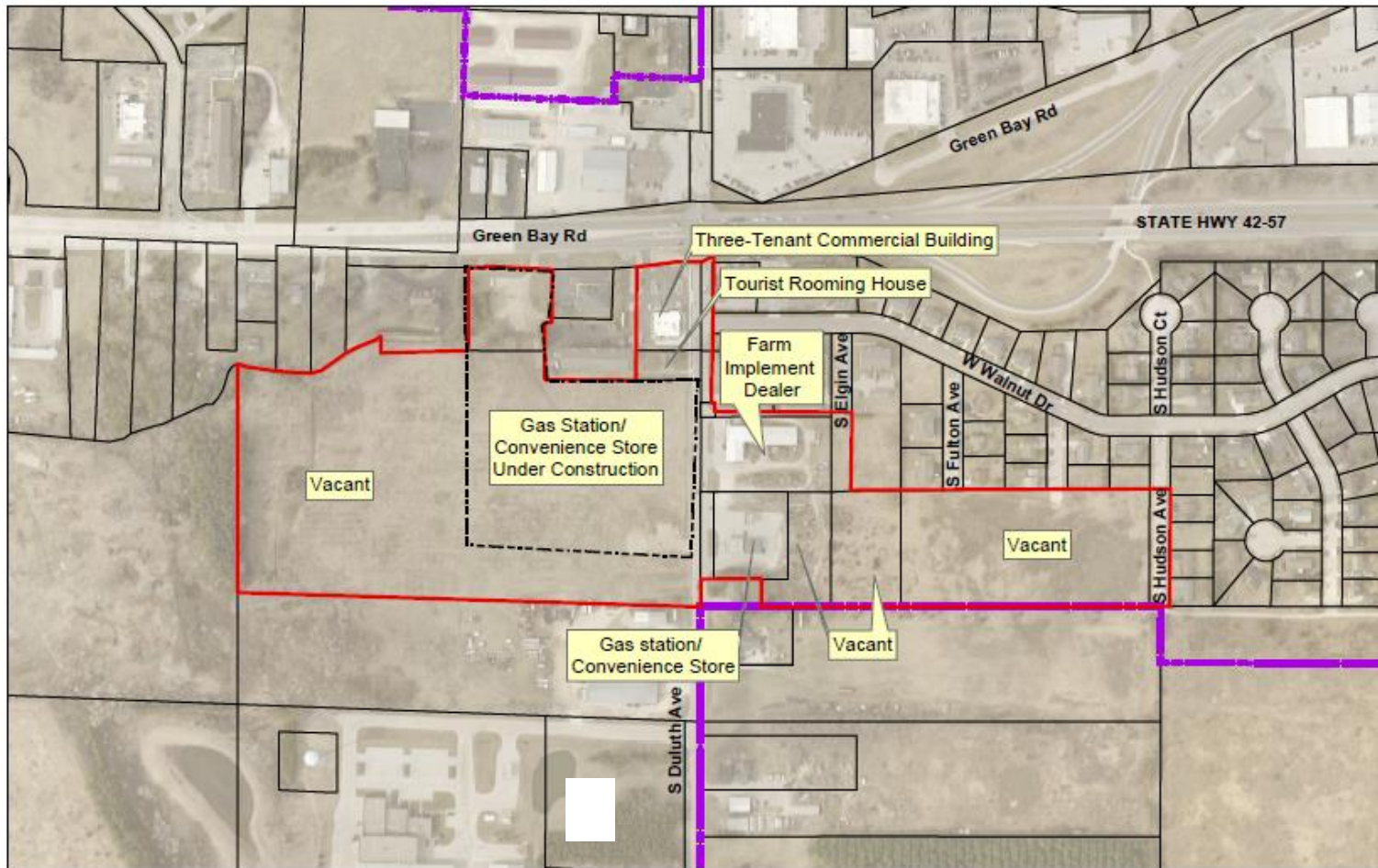


Map Date: August 2023



### Section 6: Map Showing Existing Uses and Conditions

Tax Increment District #10  
Existing Conditions



**Legend**

- Tax Increment District #9 Boundary
- City Limits



Air Photo, April 2023  
Map Date: August 2023



**City of Sturgeon Bay  
TID #10 Project Plan & District Boundary**

**Section 7: Preliminary Parcels List and Analysis**

As of the 08/09/2023 parcels list.

Map Parcel ID	Address	Parcel #	Property Owner	Acreage	Acreage %	Future Proposed Uses	Land	Improvements	Total Valuation
1	957 Green Bay Road	2816613000103	Kwik Trip Inc	1.29	3.7%	Commercial	\$ 98,000.00	\$ -	\$ 98,000.00
2	901 S. Duluth Road	2816613000110	Kwik Trip Inc	19.9	56.9%	Commercial	\$203,500.00	\$ -	\$ 203,500.00
3	911 Green Bay Road	2816613000101A	Joseph & Catherine Hartman	1.07	3.1%	Commercial	\$154,400.00	\$217,000.00	\$ 371,400.00
4	835 S Duluth Ave.	2816613000101B	The Simple Life Décor LLC	0.37	1.1%	Continued Residential Use	\$ 53,100.00	\$131,000.00	\$ 184,100.00
5	VACANT	2816818000602	Schartner Implement Inc	0.11	0.3%	Commercial	\$ 4,500.00	\$ -	\$ 4,500.00
6	862 S. Duluth Ave.	2816818000604	Schartner Implement Inc	1.65	4.7%	Commercial	\$111,500.00	\$128,000.00	\$ 239,500.00
7	922 S. Duluth Ave.	2816818000605A	RM Travel Plaza LLC	2.54	7.3%	Commercial	\$127,500.00	\$193,500.00	\$ 321,000.00
8	VACANT	2816818000605B	RM Travel Plaza LLC	1.09	3.1%	Commercial	\$ -	\$ -	\$ -
9	VACANT	2816818000607A	Schartner Implement Inc	1.5	<b>4.3%</b>	New Residential	\$ 36,500.00	\$ -	\$ 36,500.00
10	VACANT	2816818000607B	City of Sturgeon Bay	5.47	<b>15.6%</b>	New Residential	\$ -	\$ -	\$ -
				34.99	100.0%		\$789,000.00	\$669,500.00	<b>\$ 1,458,500.00</b>

## **Section 8: Equalized Valuation Test**

The following calculations demonstrate that the city is in compliance with s.66.1105(4) (gm)4. c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the city. With TID #10, the value increment of all existing Tax Increment Districts will be approximately 7.19%.

### Valuation Test Compliance Calculation

2023 Projected Equalized Valuation (TID IN)	\$ 1,456,712,100	
Limit for 12% Test	\$ 174,805,452	
Increment Value of Existing TIDs	\$ 103,331,900	
Projected Base Value of New TID	<u>\$ 1,458,500</u>	
Total Value Subject to Test	\$104,790,400	
Compliance ( $\$104,790,400 < \$174,805,452$ )		Meets Requirement

## **Section 9: Statement of Kind, Number and Location of Proposed Projects**

The city expects to implement the following public project improvements. Any costs including eligible administrative costs necessary or convenient to the creation of the district or directly or indirectly related to the public works and other projects are considered "project costs" and eligible to be paid with tax increment revenues of the TID.

### 1. STREET/SIDEWALK/INFRASTRUCTURE IMPROVEMENTS

LOCATION: S. Hudson Avenue, S. Geneva Avenue, and S. Fulton Avenue

TOTAL: \$1,020,000

DESCRIPTION: The city has agreed to provide funding to cover the cost of the infrastructure needed to serve a proposed 24-lot subdivision for single-family homes. The cost of the utilities, street construction, and stormwater infrastructure is anticipated to be \$1,020,000.

**2. SOUTH DULUTH AVENUE STREET IMPROVEMENTS**

LOCATION: S. Duluth Avenue from Highway 42-57 to the south city limits

TOTAL: \$335,000

DESCRIPTION: The city, with Door County as a partner, received a federal grant for the design and construction of S. Duluth Avenue into a full urbanized street. The work includes curb/gutter, sidewalk, resurfacing, and stormwater improvements. The grant will cover up to 80% of the cost, but the city needs to cover its share. The work is expected to take place in 2026.

**3. OTHER STREET IMPROVEMENTS**

LOCATION: Within and near the boundaries of the district

TOTAL: \$300,000

DESCRIPTION: This category includes resurfacing existing streets within the district and within a half-mile radius of the district along with potential sidewalk extensions. Funds could also be allocated to the planned southerly extension of S. Ashland Avenue in the western portion of the district.

**4. PARK/TRAIL IMPROVEMENTS**

LOCATION: Cherry Blossom Park and Ice Age Trail

TOTAL: \$100,000

DESCRIPTION: These funds are allocated to improve the recreational facilities at nearby Cherry Blossom Park, which serves as the neighborhood park for residents within the district. This category also includes potential improvements to the Ice Age Trail, which runs along the eastern border of the district.

**5. ADMINISTRATIVE / ORGANIZATIONAL FEES**

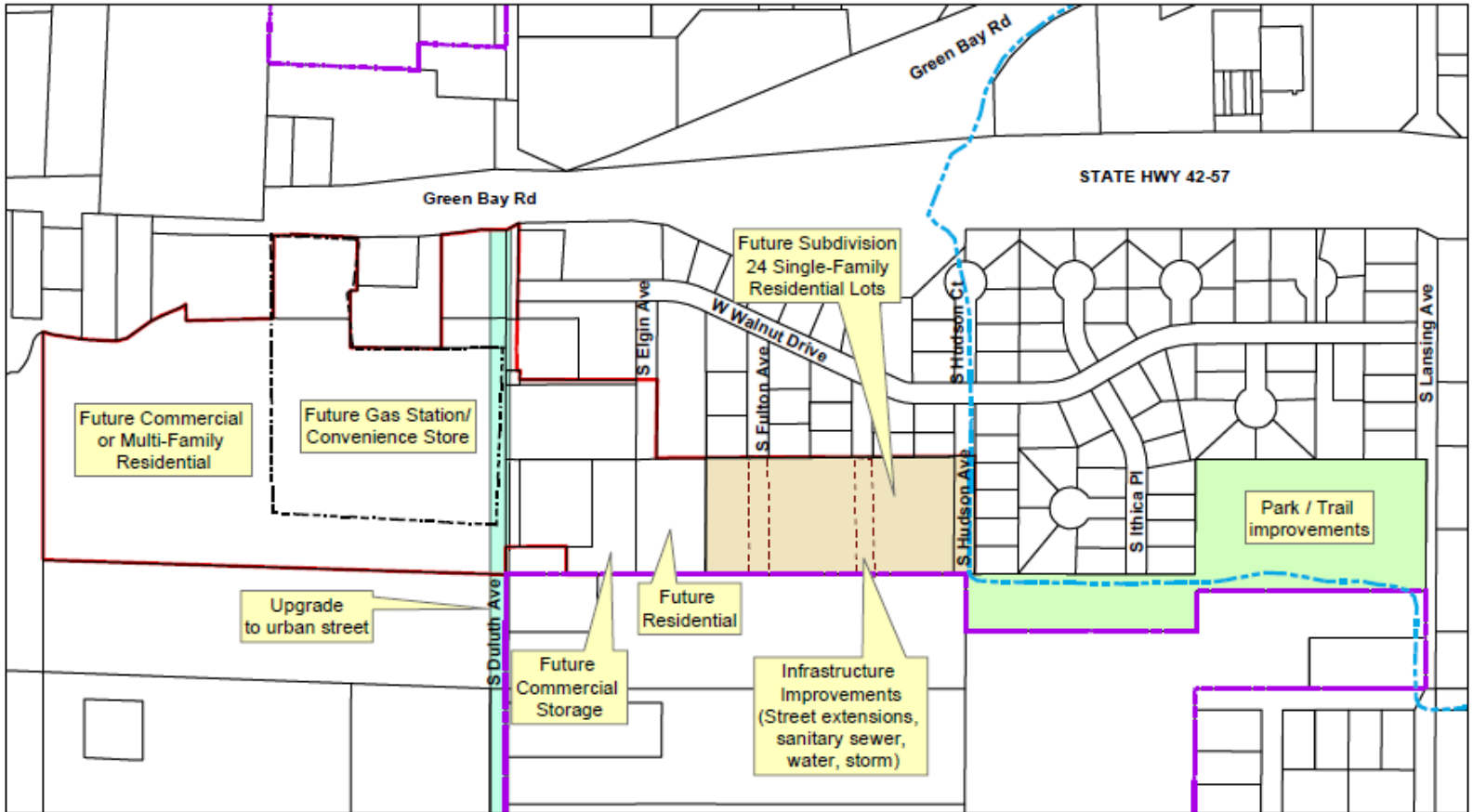
LOCATION: Entire TID

TOTAL: \$30,000

DESCRIPTION: Annual TID and city staff administration fees and professional fees for creation and organization, including legal fees.

Section 10: Maps Showing Proposed Improvements and Uses

Tax Increment District #10  
 Proposed Improvements and Uses



Legend

- Tax Increment District #9 Boundary
- Ice Age Trail
- City Limits
- Road Improvements
- Hudson Ave Development
- Duluth Ave Improvements
- Cherry Blossom Park



Map Date: August 2023



## **Section 11: Detailed List of Project Costs**

1. STREET/SIDEWALK INFRASTRUCTURE IMPREVEMETNS	\$1,020,000
2. SOUTH DULUTH AVENUE STREET IMPROVEMENTS	\$335,000
3. OTHER STREET IMPROVEMENTS	\$300,000
4. PARK/TRAIL IMPROVEMENTS	\$100,000
5. ADMINSTRATIVE / ORGANIZATIONAL IMPROVEMENTS	\$30,000
<b>ESTIMATED TOTAL</b>	<b>\$1,785,000</b>

The project cost is based on current prices and preliminary estimates. The city reserves the right to increase this cost to reflect inflationary increases and other uncontrollable circumstances between the creation of the TID and the time of construction. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on the best information available. The city retains the right to delete or pursue future projects listed in the prior paragraph, and shown on the map, or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council, without amending the Plan.

The Plan authorizes the expenditure of funds for project costs within a 1/2-mile radius of the TID boundary.

## **Section 12: Economic Feasibility**

The information and exhibits contained within this project plan demonstrate that the proposed TID is economically feasible insofar as:

- The city has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Method of Financing and Timing of When Costs are to be Incurred” follows.
- The development anticipated to occur because of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. This Plan identifies the following: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the TID, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available such as debt issuance will be sufficient to pay all Project Costs.

To evaluate the economic feasibility of TID #10 it is necessary to project the amount of tax revenue that can be reasonably generated over the legal life of the TID. Included in Exhibit A is a proforma analysis of TID #10. The proforma analyzes expenses based on project plan costs of TID #10 against projected TID revenue. Tax revenue is conservatively estimated. Cash received from future TID #10 tax increments will be used to fund project costs and implementation of this Plan will also require that the city issue a developer grant/loan to provide direct or indirect financing for the Projects to be undertaken. In 2043, the final year of revenue collection for the TID, it is projected to have repaid all expenditures and is left with a positive surplus balance.

## **Section 13: Method of Financing and Timing of When Costs are to be Incurred.**

The city plans to fund project costs with cash received from future TID #10 tax increments and to issue a developer grant/loan to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the city may choose to utilize.

### General Obligation (G.O.) Bonds or Notes (BAN, NAN, TAN)

The City may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of G.O. and State Trust Fund Loan debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values).



**City of Sturgeon Bay  
TID #10 Project Plan & District Boundary**

Community Development Authority Lease Revenue Bonds:

Pursuant to Section 66.1335 Wisconsin Statutes (i.e., the “Community Development Authority Law”) the City may issue Community Development Authority Lease Revenue Bonds to finance projects included within this Plan. Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City’s borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the city may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Tax Increment Revenue Bonds

The City has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the City or as a Lease Revenue Bond by a Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the city and therefore do not count against the cities’ borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the Village may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds

The City can issue revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the city that represent service of the system to the city. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the city must demonstrate to bond underwriters its ability to repay revenue debt with the assigned rates. To the extent the city utilizes utility revenues other than tax increments to repay a portion of the bonds, the city must reduce the total eligible Project Costs in an equal amount.

Board of Commissioners of Public Lands State Trust Fund Loans

The City may issue State Trust Fund Loans to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of State Trust Fund Loan and GO debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values).

Bonds Issued to Developers (“Pay as You Go” Financing)

The City may issue a bond to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the

**City of Sturgeon Bay  
TID #10 Project Plan & District Boundary**

developer under the bonds are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the City and therefore do not count against the City's borrowing capacity.

Federal/State Loan and Grant Programs

The State and Federal governments often sponsor grant and loan programs that municipalities may potentially use to supplement TID expenditures or provide financing for capital costs which positively impact the district. These programs include Wisconsin Community Development Block Grants, Rural Development Administration Community Facility Loan/Grants, Transportation Economic Assistance Grants, and Economic Development Administration Grants. These programs require local match funding to ensure State and Federal participation in the project.

The actual amount of debt issuance will be determined by the city at its convenience and as dictated by the nature of the projects as they are implemented.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area, and appropriate inducements to encourage development of the area. The city anticipates making total project expenditures of approximately \$1,785,000 plus financing/interest costs to undertake the projects listed in this Project Plan. The Expenditure Period of this District is 15 years from the date of adoption of the Creation Resolution by the Common Council. The projects to be undertaken pursuant to this Project Plan are expected to be financed primarily with tax increments. The city reserves the right to alter the implementation of this Plan to accomplish this objective. Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

**If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.**

## **Section 14: Annexed Property**

There are no lands proposed for inclusion within the TID that were annexed by the city on or after January 1, 2004.

## **Section 15: Proposed Changes in Zoning Ordinances**

There are two properties that are currently zoned Agricultural within TID # 10. It is expected that these properties will be rezoned to one of the Commercial or Residential districts at the time specific development is proposed on those properties. No other changes to the existing zoning district map or zoning ordinance are anticipated to impact this project plan. Any changes in zoning that may take place throughout the life of the TID will be consistent with the City's Comprehensive Plan – Future Land Use Map.

## **Section 16: Proposed Changes in Master Plan, Map, Building Codes, and Town Ordinances**

The city does not anticipate that the TID will require any changes in the master plan, map, building codes, and city ordinances to implement this project plan. The proposed development and uses are consistent with the adopted Sturgeon Bay Comprehensive Plan.

## **Section 17: Relocation**

The city does not anticipate the need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable state statutes as required in Wisconsin Statutes Chapter 32.

## **Section 18: Orderly Development of the City**

The creation of the TID will enable the city to undertake projects in furtherance of the stated objectives of its Comprehensive Plan and other planning documents. To this extent, the creation of the TID promotes the orderly development of the city.

## **Section 19: A List of Estimated Non-Project Costs**

Non-Project costs are public works projects that only partly benefit the TID or are not eligible to be paid with tax increment, or costs not eligible to be paid with Tax Incremental Financing funds. The city does not anticipate any non-project costs for the TID.

## **Section 20: City Attorney Opinion**

Exhibit B contains a signed opinion from the city attorney advising whether the project plan amendment is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.



SECTION 21: EXHIBIT A CASH FLOW PROFORMA ANALYSIS

Preliminary



City of Sturgeon Bay  
Tax Increment District No. 10  
Cash Flow Proforma Analysis

Assumptions					Revenues			Expenditures						Summary			
Annual Inflation During Life of TID.....	1.00%	(a)	(b)	(c)	(f)	(g)	(h)	Example New Issue \$1,020,000 State Trust Fund Loan Dated: December 1, 2023		Example New Issue \$735,000 State Trust Fund Loan Dated: March 15, 2026		(o)	(p)	Summary			
2022 Gross Tax Rate (per \$1000 Equalized Value).....	\$20.09	TIF District Valuation	Inflation Increment	Construction Increment	Tax Revenue	Investment Proceeds	Total Revenues	(i)	(j)	(k)	(l)	(m)	(n)	(q)	(r)	(s)	
Annual Adjustment to tax rate.....	0.00%	(January 1)		TIF Increment Over Base				Principal	Interest	Debt Service	Principal	Interest	Debt Service	Annual Balance	Year End Cumulative Balance	Cost Recovery	
Investment rate.....	0.50%	Base Value	(1)					(3/15)	(3/15)		(3/15)	(3/15)	Administration/Organizations Fees				
Data above dashed line are actual								Expenditures						TID Status			
Background Data																	
Year																	Year
		\$1,458,500															
2023		\$1,458,500	\$0	\$5,421,000	\$0	\$0	\$0	\$29,428	\$75,522	\$104,950	\$29,245	\$42,263	\$71,507	\$1,500	\$1,500	(\$1,500)	2023
2024		\$6,879,500	\$0	\$1,960,000	\$0	\$0	\$0	\$50,752	\$54,198	\$104,950	\$30,815	\$40,692	\$71,507	\$1,500	\$1,500	(\$1,500)	2024
2025		\$8,839,500	\$0	\$1,425,000	\$108,908	\$0	\$108,908	\$53,530	\$51,421	\$104,950	\$34,578	\$36,929	\$71,507	\$1,500	\$106,450	\$2,458	2025
2026		\$10,264,500	\$0	\$1,425,000	\$148,284	\$0	\$148,284	\$60,011	\$44,939	\$104,950	\$36,566	\$34,941	\$71,507	\$1,500	\$106,450	(\$838)	2026
2027		\$11,689,500	\$0	\$1,425,000	\$176,913	\$206	\$177,119	\$67,007	\$37,943	\$104,950	\$38,579	\$32,928	\$71,507	\$1,500	\$177,957	\$40,453	2027
2028		\$13,114,500	\$131,145		\$205,541	\$202	\$205,743	\$70,964	\$33,986	\$104,950	\$40,887	\$30,620	\$71,507	\$1,500	\$177,957	\$68,239	2028
2029		\$13,245,645	\$132,456		\$234,169	\$341	\$234,510	\$75,044	\$29,906	\$104,950	\$43,238	\$28,269	\$71,507	\$1,500	\$177,957	\$124,791	2029
2030		\$13,378,101	\$133,781		\$236,804	\$624	\$237,428	\$79,359	\$25,591	\$104,950	\$45,725	\$25,783	\$71,507	\$1,500	\$177,957	\$184,262	2030
2031		\$13,511,882	\$135,119		\$239,465	\$921	\$240,386	\$83,865	\$21,085	\$104,950	\$48,290	\$23,217	\$71,507	\$1,500	\$177,957	\$246,690	2031
2032		\$13,647,001	\$136,470		\$242,152	\$1,233	\$243,386	\$88,745	\$16,206	\$104,950	\$51,130	\$20,377	\$71,507	\$1,500	\$177,957	\$312,119	2032
2033		\$13,783,471	\$137,835		\$244,867	\$1,561	\$246,428	\$93,848	\$11,103	\$104,950	\$54,070	\$17,437	\$71,507	\$1,500	\$177,957	\$380,589	2033
2034		\$13,921,306	\$139,213		\$247,609	\$1,903	\$249,512	\$99,244	\$5,707	\$104,950	\$57,179	\$14,328	\$71,507	\$1,500	\$177,957	\$452,143	2034
2035		\$14,060,519	\$140,605		\$250,378	\$2,261	\$252,638							\$1,500	\$177,957	\$526,824	2035
2036		\$14,201,124	\$142,011		\$253,175	\$2,634	\$255,809							\$1,500	\$177,957	\$604,675	2036
2037		\$14,343,136	\$143,431		\$255,999	\$3,023	\$259,023							\$1,500	\$177,957	\$685,741	2037
2038		\$14,486,567	\$144,866		\$258,852	\$3,429	\$262,281							\$1,500	\$177,957	\$770,064	2038
2039		\$14,631,433	\$146,314		\$261,734	\$3,850	\$265,584							\$1,500	\$177,957	\$857,691	2039
2040		\$14,777,747	\$147,777		\$264,644	\$4,288	\$268,933							\$1,500	\$73,007	\$950,700	2040
2041		\$14,925,524	\$149,255		\$267,584	\$5,268	\$272,852							\$1,500	\$73,007	\$1,023,707	2041
2042		\$15,074,780	\$150,748		\$270,553	\$6,267	\$276,820							\$1,500	\$73,007	\$1,096,714	2042
2043		\$15,225,527	\$152,255		\$273,551	\$7,286	\$280,837							\$0	\$0	\$1,170,000	2043
		\$2,263,283		\$11,656,000	\$4,441,181	\$45,300	\$4,486,480	\$1,020,000	\$554,255	\$1,574,255	\$735,000	\$409,114	\$1,144,114	\$30,000	\$2,748,369		

Type of TID: Mixed-Use  
2023 TID Inception  
2038 Final Year to Incur TIF Related Costs  
2043 Maximum Legal Life of TID (20 Years)

(1) Per City estimates.

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## SECTION 22: ESTIMATED TAX INCREMENTS BY TAXING ENTITY

City of Sturgeon Bay - TID # 10					
Calculation of the Growth of Estimated Tax Increments by Taxing Entity					
Revenue	Projected Increment	County	City	School District	Technical College
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -	\$ -	\$ -
2025	\$ 108,907.89	\$ 18,051	\$ 41,387	\$ 45,612	\$ 3,858
2026	\$ 148,284.29	\$ 24,578	\$ 56,351	\$ 62,103	\$ 5,253
2027	\$ 176,912.54	\$ 29,323	\$ 67,230	\$ 74,093	\$ 6,267
2028	\$ 205,540.79	\$ 34,068	\$ 78,109	\$ 86,083	\$ 7,281
2029	\$ 234,169.04	\$ 38,813	\$ 88,988	\$ 98,073	\$ 8,295
2030	\$ 236,802.84	\$ 39,250	\$ 89,989	\$ 99,176	\$ 8,388
2031	\$ 239,462.98	\$ 39,691	\$ 91,000	\$ 100,290	\$ 8,483
2032	\$ 242,149.71	\$ 40,136	\$ 92,021	\$ 101,415	\$ 8,578
2033	\$ 244,863.32	\$ 40,586	\$ 93,052	\$ 102,552	\$ 8,674
2034	\$ 247,604.06	\$ 41,040	\$ 94,094	\$ 103,699	\$ 8,771
2035	\$ 250,372.21	\$ 41,499	\$ 95,146	\$ 104,859	\$ 8,869
2036	\$ 253,168.04	\$ 41,962	\$ 96,208	\$ 106,030	\$ 8,968
2037	\$ 255,991.83	\$ 42,430	\$ 97,281	\$ 107,212	\$ 9,068
2038	\$ 258,843.86	\$ 42,903	\$ 98,365	\$ 108,407	\$ 9,169
2039	\$ 261,724.40	\$ 43,380	\$ 99,460	\$ 109,613	\$ 9,271
2040	\$ 264,633.76	\$ 43,863	\$ 100,565	\$ 110,832	\$ 9,374
2041	\$ 267,572.20	\$ 44,350	\$ 101,682	\$ 112,062	\$ 9,478
2042	\$ 270,540.03	\$ 44,842	\$ 102,810	\$ 113,305	\$ 9,584
2043	\$ 273,537.54	\$ 45,338	\$ 103,949	\$ 114,561	\$ 9,690
<b>TOTALS</b>	<b>\$ 4,441,081</b>	<b>\$ 736,101</b>	<b>\$1,687,686</b>	<b>\$1,859,975</b>	<b>\$ 157,319</b>

## **SECTION 22: EXHIBIT B CITY ATTORNEY OPINION**

**INSERT ATTORNEY OPINION**

## **SECTION 23: EXHIBIT C TID # 8 BOUNDARY LEGAL DESCRIPTION**

### **DESCRIPTION: Proposed TID#10 Boundary**

A tract of land partly in the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 13, Township 27 North, Range 25 East, and partly in the North  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$  of Section 18, Township 27 North, Range 26 East, City of Sturgeon Bay, Door County, Wisconsin and described as follows.

Commencing at the Northeast corner of said Section 13, T27N, R25E, thence along the boundary of Certified Survey Map No. 3575 recorded in Document #853958 as follows; westerly along the southerly right-of-way line of S.T.H. '42-57' 73.34 feet, southwesterly along said right-of-way line along a 2038.18 foot radius curve to the right 114.67 feet, and southerly 325.88 feet to the southwest corner of Lot 2 of said CSM #3575, thence along the boundary of Certified Survey #1446 recorded in Document #625625 as follows; westerly 261.00 feet, northerly 162.25 feet, easterly 20.00 feet and northerly 150.06 feet to the northwest corner of Tract 1 of said CSM #1446 and the southerly right-of-way line of S.T.H. '42-57', thence westerly along said right-of-way line as follows; westerly 35.07 feet, westerly 157.57 feet, southerly 5 feet, and westerly 49.9 feet to the northeast corner of Lot 1 of Certified Survey #3208 recorded in Document #815005, thence along the boundary of said CSM #3208 as follows; southerly 239.67 feet, westerly 252.72 feet, northerly 46.52 feet, and southwesterly 112.11 feet to the southwest corner of said Lot 1 of CSM #3208, thence southwesterly 114 feet more or less, westerly 100 feet more or less, and northwesterly 100 feet more or less to the intersection with the westerly line of said NE  $\frac{1}{4}$  of the NE  $\frac{1}{4}$  of Section 13, thence southerly along said westerly line of the NE  $\frac{1}{4}$  of the NE  $\frac{1}{4}$  655' more or less to the intersection with the north line of the south 10 acres of said NE  $\frac{1}{4}$  of the NE  $\frac{1}{4}$ , thence easterly 1333.00 feet along said north line of the south 10 acres to the intersection with the easterly line of said NE  $\frac{1}{4}$  of the NE  $\frac{1}{4}$ , thence northerly along said easterly line of said NE  $\frac{1}{4}$  of the NE  $\frac{1}{4}$  80 feet, thence easterly 175 feet, thence southerly 80 feet, thence easterly 200 feet to the southwest corner of Lot 1 of Certified Survey #2862 recorded in Document #780737, thence along the southerly line of said CSM #2862 916.11 feet to the southeast corner of Lot 2 of said CSM #2862 and the westerly right-of-way line of South Hudson Avenue, thence easterly 60 feet more or less to southwest corner of Lot 16, Block 3 of Parc du Chateau Subdivision No. 1 and the easterly right-of-way line of South Hudson Avenue, thence northerly along said easterly right-of-way line of South Hudson Avenue 332 feet more or less to the intersection with the northerly line of said CSM #2862 extended, thence westerly 60 feet more or less to the northeast corner of Lot 2 of said CSM #2862, thence westerly along the northerly line of said CSM #2862 860.52



**City of Sturgeon Bay  
TID #10 Project Plan & District Boundary**

feet to the southwest corner of Lot 2 of South Hill Subdivision and the easterly right-of-way line of South Elgin Avenue, thence northerly along said easterly right-of-way line of South Elgin Avenue 243 feet more or less to the intersection with the southerly line of Lot 1 of South Hill Subdivision extended, thence westerly 60 feet more or less to the southeast corner of said Lot 1 of South Hill Subdivision, thence westerly along said south line of Lot 1 166.00 feet, thence westerly 169' feet, thence northerly 26 feet, thence westerly 7' feet to the easterly right-of-way line of C.T.H. "S", thence along said easterly right-of-way line of C.T.H. "S" as follows; northerly 150 feet more or less, and northerly 49.35 feet to the northwest corner of Lot 1 of said South Hill Subdivision and southerly right-of-way line of West Walnut Drive, thence northerly 60 feet more or less to the southwest corner of Lot 1 of Certified Survey #1596 recorded in Document #641341 and the northerly right-of-way line of West Walnut Drive, thence northerly along the easterly right-of-way line of C.T.H. "S" as follows; northerly 146.23 feet to the intersection with the northerly line of the NW ¼ of the NW ¼ of said Section 18, T. 27 N., R. 26 E., easterly along said northerly line of the NW ¼ of the NW ¼ 2.22 feet, and northerly 21.22 feet to the northwest corner of said Lot 1 of CSM #1596 and the southerly right-of-way line of S.T.H. "42-57", thence southwesterly 40 feet more or less to the point of Commencement.

**SECTION 24: DISCLAIMER TEXT**

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