



October 25, 2021

Project Plan

Tax Incremental District No. 2

Heritage District

Village of Greenville, Wisconsin

Organizational Joint Review Board Meeting Held:	September 9, 2021
Public Hearing Held:	September 9, 2021
Approval by Plan Commission:	September 9, 2021
Adoption by Village Board:	October 25, 2021
Approval by the Joint Review Board:	Scheduled for 11/3/21

Table of Contents

Executive Summary	3
Preliminary Map of Proposed District Boundary	6
Map Showing Existing Uses and Conditions	8
Preliminary Parcel List and Analysis	10
Equalized Value Test.....	13
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District.....	14
Map Showing Proposed Improvements and Uses.....	20
Detailed List of Estimated Project Costs.....	22
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	24
Annexed Property	32
Estimate of Property to Be Devoted to Retail Business.....	33
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances	34
Statement of the Proposed Method for the Relocation of any Persons to be Displaced	35
How Creation of the Tax Incremental District Promotes the Orderly Development of the Village	36
List of Estimated Non-Project Costs	37
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. §66.1105(4)(f)	38
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions	40

SECTION 1:

Executive Summary

Description of District

Tax Incremental District (“TID”) No. 2 (“District”) is a proposed In Need of Rehabilitation or Conservation District comprising approximately 292.76 acres located along State Highway 15/Greenville Drive and State Highway 76. The District will be created to pay the costs of various public improvements including but not limited to road projects, water system improvements, sewer system improvements, sidewalks, and trails needed (“Project”) to develop the Heritage District. The Heritage District is an illustrative plan for the ideal redevelopment the Village wishes to see in the TID #2 Boundary Area. A one-page depiction of the Heritage District Illustrative Plan is attached to the end of this Project Plan as Appendix A. Additionally, the full Heritage District report can be found at the Village website (under community development and land use & conservation). Beyond the incremental property value that will be created, the Village expects the Project will result in significant redevelopment of the District Area, public improvements, and job creation.

Authority

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

Estimated Total Project Cost Expenditures

The Village anticipates making total expenditures of approximately \$35.25 Million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). The Village anticipates completing the projects in multiple phases. The Expenditure Period of this District is 22 years from the date of adoption of the Authorizing Resolution of the Village Board (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed with Municipal Revenue Obligations or “Pay-go financing” and General Obligation Bonds and Notes issued by the Village. However, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is in the Economic Feasibility Study within this plan.

Incremental Valuation

The Village projects that new land and improvements value of approximately \$104,675,000 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 assumption's 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 all Project Costs within 27 of its allowable 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:
 - a. Some of the sites proposed for development and/or redevelopment have remained vacant or underutilized for several years due to lack of adequate infrastructure, environmental contamination, obsolete platting and ownership by multiple parties. Given that the sites have not developed as would have been expected under normal market conditions, it is the judgment of the Village that the use of Tax Incremental Financing (“TIF”) will be required to provide the necessary infrastructure and inducements to encourage development on the sites consistent with that desired by the Village.
 - b. In order to make the areas included within the District suitable for development and/or redevelopment, the Village will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, site preparation, Due to the extensive initial investment in public infrastructure and/or rehabilitation that is required in order to allow development and/or redevelopment to occur, the Village has determined that development and/or redevelopment of the area will not occur solely as a result of private investment. Accordingly, the Village finds that absent the use of TIF, development and/or redevelopment of the area is unlikely to occur.
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:

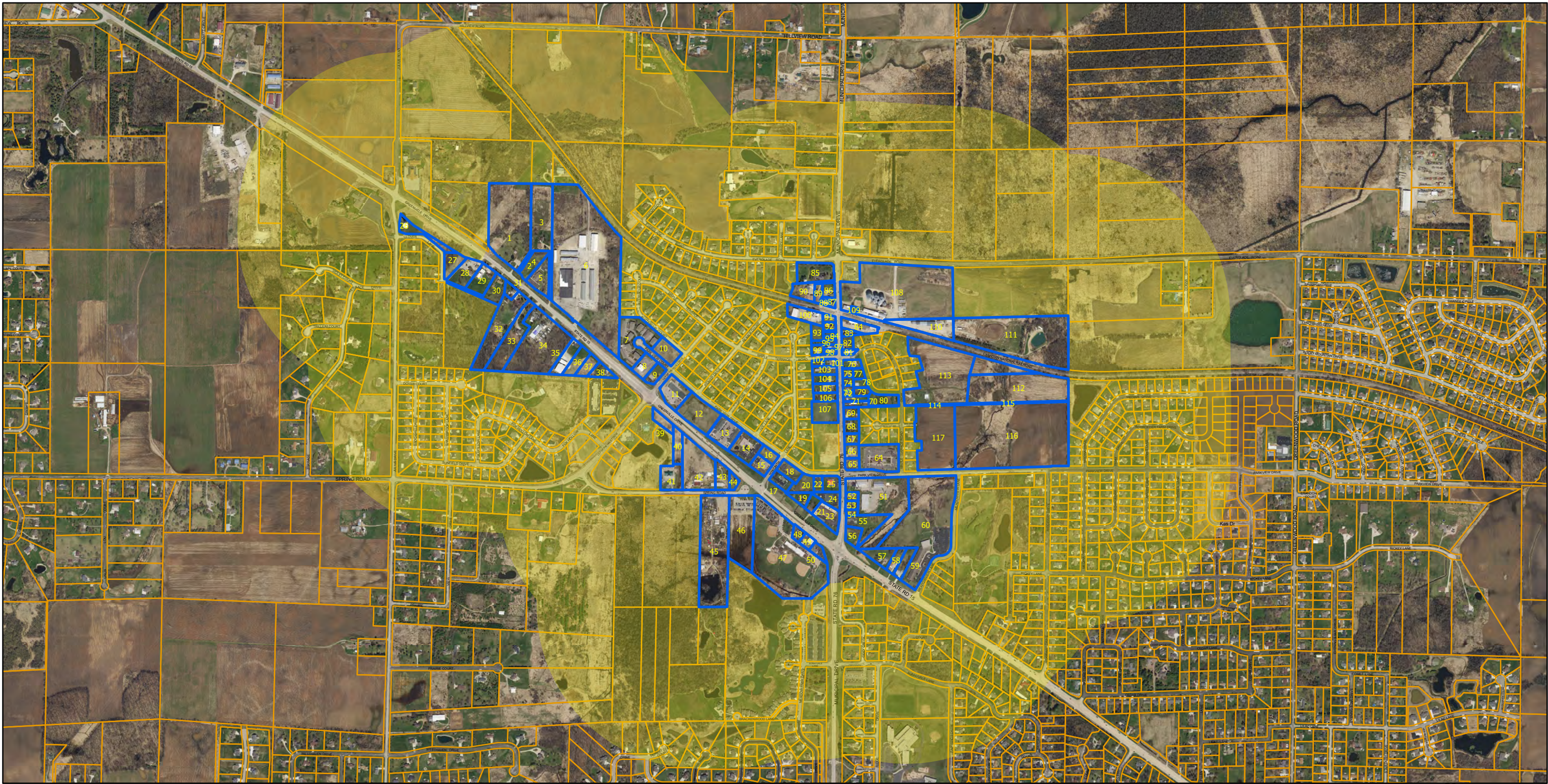
- a. As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
 - b. The development expected to occur within the District would create approximately 693 residential units (569 of high density, 74 of medium density, and 50 Low-Density), providing housing opportunities for workers.
 - c. The development expected to occur within the District would create between 600-900 jobs with 290,000 square feet of commercial space and 57,500 square feet of office space.
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). A derivation of this finding can be found in Section 4.
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

The map is 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.

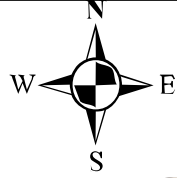


0 1,200 2,400
Feet

**Greenville Tax Increment Finance District #2
Boundary & 1/2 Mile Buffer**

-  TID 2 Boundary
-  TID 2 Parcels
-  TID 2 Boundary 1/2 Mile Buffer
-  Greenville Parcels

1, 2, 3... Parcel Reference Number

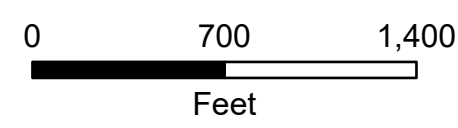
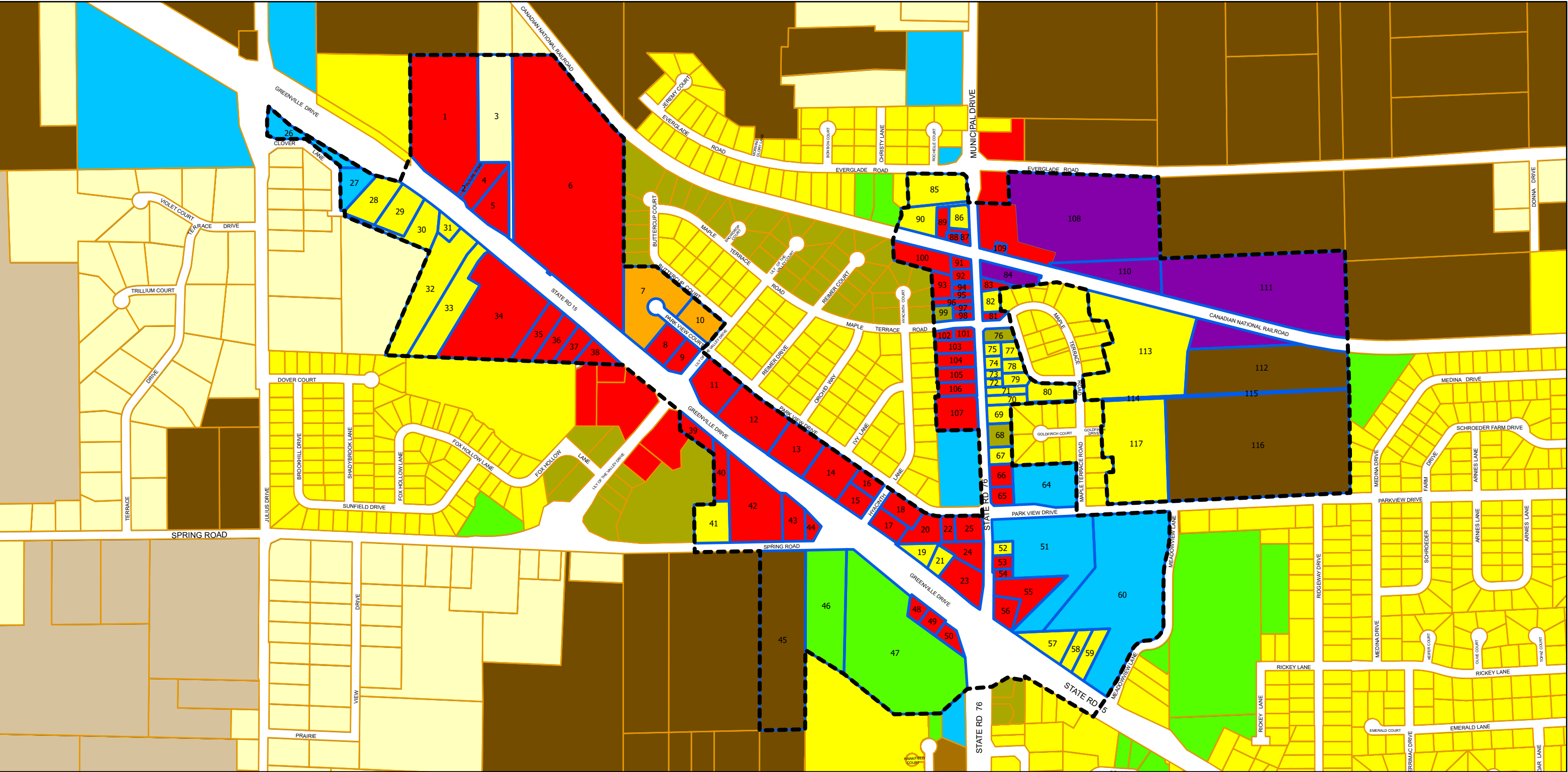


This map provides data containing geographic information about Greenville. The data was obtained from multiple sources and agencies. Greenville provides this information with the understanding that it is not guaranteed to be current, correct or complete and assumes no responsibility for the accuracy of this map or its use or misuse. The map is intended for use as a general reference only.

SECTION 3:

Map Showing Existing Uses and Conditions

The map is found on following page.



**Greenville Tax Increment Finance District #2
Existing Conditions - Zoning**

- TID 2 Boundary
- TID 2 Parcels
- Greenville Parcels
- 1, 2, 3...Parcel Reference Number

- | | |
|--|--|
| AGD - General Agricultural District | R4 - Attached Single-Family Residential District |
| AGD - FP General Agricultural District Farmland Preservation | MH - Mobile/Manufactured Home Park District |
| OS - Open Space District | INST - Institutional |
| RR-Rural Residential | NC - Neighborhood Commercial District |
| R1 - Single-Family Residential District | GC - General Commercial District |
| R2 - Two-Family Residential District | IND - Industrial District |
| R3 - Multifamily Residential District | AIR - Airport District |



This map provides data containing geographic information about Greenville. The data was obtained from multiple sources and agencies. Greenville provides this information with the understanding that it is not guaranteed to be current, correct or complete and assumes no responsibility for the accuracy of this map or its use or misuse. The map is intended for use as a general reference only.

SECTION 4:

Preliminary Parcel List and Analysis

List begins on next page.

Village of Greenville, Wisconsin

Tax Increment District #2

Base Property Information

Property Information							Assessment Information			Equalized Value				District Classification			Comments	
Map Ref #	Parcel Number	Street Address	Owner	Acreage	Annexed 1/1/04? ...Indicate date	Part of Existing TID? ...Indicate TID #	Land	Imp	Total	Equalized Value Ratio	Land	Imp	PP	Total	Rehab/ Conservation Acres	Rehab/ Conservation ?	Vacant	
1	111030201	N1866 GREENVILLE DR	KRAUSE, DENNIS U	10.20	No	No	\$ 80,900.00	\$ 20,000.00	\$100,900.00	97.37%	83,083	20,540	0	103,623	10.2 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
2	RIGHT OF WAY			0.26	No	No			\$0.00	97.37%	0	0	0	0	0 Vacant		0.26	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
3	111030601	N1840 GREENVILLE DR	HESSE, JEFFREY L	4.82	No	No	\$ 59,600.00	\$ 87,900.00	\$147,500.00	97.37%	61,208	90,272	0	151,481	4.82 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
4	111030801		TAUBER ENTERPRISES LLC	1.19	No	No	\$ 135,800.00	\$ -	\$135,800.00	97.37%	139,465	0	0	139,465	0 Vacant		1.19	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
5	111030800	N1858 GREENVILLE DR	TAUBER ENTERPRISES LLC	1.68	No	No	\$ 175,700.00	\$ 428,500.00	\$604,200.00	97.37%	180,442	440,064	0	620,505	1.68 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
6	111030700	N1824 GREENVILLE DR	MP DEV 9 LLC	26.09	No	No	\$ 227,900.00	\$ 1,518,600.00	\$1,746,500.00	97.37%	234,050	1,559,582	0	1,793,632	26.09 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
7	111246700	W7063 PARKVIEW CT	DJ EVERGREEN PARK LLC	4.15	No	No	\$ 193,900.00	\$ 2,234,600.00	\$2,428,500.00	97.37%	199,133	2,294,904	0	2,494,037	4.15 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
8	111247000	W7059 PARKVIEW CT	D/N DEVELOPMENTS LLC	1.24	No	No	\$ 124,000.00	\$ 267,000.00	\$391,000.00	97.37%	127,346	274,205	0	401,552	1.24 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
9	111246900	N1787 LILY OF THE VALLEY DR	CHAPMAN, KARIE A	0.77	No	No	\$ 100,400.00	\$ 169,400.00	\$269,800.00	97.37%	103,109	173,972	0	277,081	0.77 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
10	111246800		STEPHEN J CLASSON FAMILY TRST	1.33	No	No	\$ 139,000.00	\$ -	\$139,000.00	97.37%	142,751	0	0	142,751	0 Vacant		1.33	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
11	111239400	N1788 LILY OF THE VALLEY DR	GREENVILLE GROUP LLC	2.01	No	No	\$ 190,700.00	\$ 854,600.00	\$1,045,300.00	97.37%	195,846	877,663	0	1,073,509	2.01 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
12	111239500		GREENVILLE GROUP LLC	3.10	No	No	\$ 222,800.00	\$ -	\$222,800.00	97.37%	228,813	0	0	228,813	0 Vacant		3.10	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
13	111259601	W7003 PARKVIEW DR A	THIRD VAULT	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259602	W7003 PARKVIEW DR B	THIRD VAULT	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259603	W7003 PARKVIEW DR C	ALBREE LLC	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259604	W7003 PARKVIEW DR D	PELEGRINI, LLC	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259605	W7003 PARKVIEW DR E	PELEGRINI, LLC	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259606	W7003 PARKVIEW DR F	PELEGRINI, LLC	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259300	W7007 PARKVIEW DR B	CROOKED ARROW, LLC	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259400	W7007 PARKVIEW DR C	CROOKED ARROW, LLC	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259500	W7007 PARKVIEW DR D	CROOKED ARROW, LLC	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259600	W7007 PARKVIEW DR E	CAPITAL CREDIT UNION	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
13	111259200	W7007 PARKVIEW DR A	VARRS PROPERTIES LLP	0.03	No	No	\$ 24,900.00	\$ 145,500.00	\$170,400.00	97.37%	25,572	149,427	0	174,999	0.03 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
14	111239100	W6981 PARKVIEW DR	NETWORK HEALTH SYSTEM INC	2.09	No	No	\$ 294,600.00	\$ 1,905,000.00	\$2,199,600.00	97.37%	302,550	1,956,410	0	2,258,960	2.085 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
15	111239103	N1723 HYACINTH LA	GREENVILLE N1724 HYACINTH LANE WI LLC	0.85	No	No	\$ 109,700.00	\$ 346,100.00	\$455,800.00	97.37%	112,660	355,440	0	468,101	0.85 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
16	111239102		GREENVILLE ENTERPRISES LLC	0.63	No	No	\$ 93,500.00	\$ -	\$93,500.00	97.37%	96,023	0	0	96,023	0 Vacant		0.63	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
17	111239001	N1716 HYACINTH LA	BEHM, CAROL J	0.87	No	No	\$ 74,600.00	\$ 130,700.00	\$205,300.00	97.37%	76,613	134,227	0	210,840	0.868 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
18	111239000	N1726 HYACINTH LA	SECOND GENERATION PROPER. LLC	0.97	No	No	\$ 117,000.00	\$ 194,000.00	\$311,000.00	97.37%	120,157	199,235	0	319,393	0.97 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
19	111060300	N1680 GREENVILLE DR	VOLLSTEDT, ROBERT	0.50	No	No	\$ 32,400.00	\$ 150,900.00	\$183,300.00	97.37%	33,274	154,972	0	188,247	0.5 Rehabilitation/Urban Renewal		0.00	Disposition
20	111239002	W6929 PARKVIEW DR	LEFTY PROPERTIES LLC	1.15	No	No	\$ 78,000.00	\$ 403,000.00	\$481,000.00	97.37%	80,105	413,876	0	493,981	1.15 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
21	111060200	N1674 GREENVILLE DR	RUDLOFF, JAMES	0.52	No	No	\$ 32,500.00	\$ 130,900.00	\$163,400.00	97.37%	33,377	134,433	0	167,810	0.52 Rehabilitation/Urban Renewal		0.00	Disposition
22	111035305	W6919 PARKVIEW DR	MEGA PROPERTIES LLC	0.43	No	No	\$ 65,800.00	\$ 201,500.00	\$267,300.00	97.37%	67,576	206,938	0	274,514	0.432 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
23	111060000	N1673 MUNICIPAL DR	HODKIEWICZ PROPERTY	1.54	No	No	\$ 265,800.00	\$ 1,834,200.00	\$2,100,000.00	97.37%	272,973	1,883,699	0	2,156,672	1.54 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
24	111059900	N1697 MUNICIPAL DR	JDAI PROPERTIES LLC	0.96	No	No	\$ 109,100.00	\$ 362,400.00	\$471,500.00	97.37%	112,044	372,180	0	484,224	0.96 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
25	111035304	W6905 PARKVIEW DR	MINGO LLC	0.88	No	No	\$ 94,400.00	\$ 254,800.00	\$349,200.00	97.37%	96,948	261,676	0	358,624	0.88 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
26	111030400	N1898 CLOVER LA	TOWN GREENVILLE SANITARY DST 1	1.13	No	No			\$0.00	97.37%	0	0	0	0	1.13 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
27	111031500	N1885 GREENVILLE DR	TOWN GREENVILLE SANITARY DST 1	1.26	No	No			\$0.00	97.37%	0	0	0	0	1.26 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
28	111031508	N1881 GREENVILLE DR	JOHN B/DAWN M HAYES REV TRUST	1.70	No	No	\$ 40,900.00	\$ 189,100.00	\$230,000.00	97.37%	42,004	194,203	0	236,207	1.7 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
29	111031509	N1875 GREENVILLE DR	JOHNSON, JOSEPH M	1.71	No	No	\$ 41,000.00	\$ 133,100.00	\$174,100.00	97.37%	42,106	136,692	0	178,798	1.71 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
30	111031504	N1867 GREENVILLE DR	JENNERIAHN, KATHLEEN M	1.13	No	No	\$ 37,500.00	\$ 129,800.00	\$167,300.00	97.37%	38,512	133,303	0	171,815	0		0.00	
31	111031000	N1857 GREENVILLE DR	RASMUSSEN, ANTHONY R	0.43	No	No	\$ 31,800.00	\$ 90,400.00	\$122,200.00	97.37%	32,658	92,840	0	125,498	0.432 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
32	111030900	N1851 GREENVILLE DR	THIBERT, REGINA S	4.72	No	No	\$ 59,000.00	\$ 182,000.00	\$241,000.00	97.37%	60,592	186,912	0	247,504	4.72 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
33	111031101	N1845 GREENVILLE DR	GRUBBA, MELISSA M	3.54	No	No	\$ 51,900.00	\$ 257,400.00	\$309,300.00	97.37%	53,301	264,346	0	317,647	3.54 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
34	111031100	N1843 GREENVILLE DR	KOBER, CATHY A	8.02	No	No	\$ 53,300.00	\$ 167,000.00	\$220,300.00	97.37%	54,738	171,507	0	226,245	8.02 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
35	111031300	N1817 GREENVILLE DR	PROBST/CAROL CAPENER JOINT REVOCABLE TRUST, ROBERT	1.43	No	No	\$ 44,700.00	\$ 511,500.00	\$556,200.00	97.37%	45,906	525,304	0	571,210	1.43 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
36	111031201	N1807 GREENVILLE DR	PROBST/CAROL CAPENER JOINT REVOCABLE TRUST, ROBERT	1.12	No	No	\$ 6,700.00	\$ 6,500.00	\$13,200.00	97.37%	6,881	6,675	0	13,556	1.12 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
37	111031200		ROBERT PROBST/CAROL CAPENER JOINT REVOCABLE TRUST	0.84	No	No	\$ 7,300.00	\$ -	\$7,300.00	97.37%	7,497	0	0	7,497	0.84 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
38	111031400	N1797 GREENVILLE DR	PROBST/CAROL CAPENER JOINT REVOCABLE TRUST, ROBERT	0.70	No	No	\$ 34,100.00	\$ 148,400.00	\$182,500.00	97.37%	35,020	152,405	0	187,425	0.7 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
39	111034900	N1761 GREENVILLE DR	WISCONSIN STATE DEPT TRANSPORT	0.87	No	No			\$0.00	97.37%	0	0	0	0	0 Vacant		0.87	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
40	111035001		VIAENE PROPERTY MANAGEMENT ONE LLC	1.04	No	No	\$ 36,900.00	\$ -	\$36,900.00	97.37%	37,896	0	0	37,896	0 Vacant		1.04	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
41	111035000	W7048 SPRING RD	ROZELLE PROPERTIES	1.92	No	No	\$ 42,200.00	\$ 156,300.00	\$198,500.00	97.37%	43,339	160,518	0	203,857	1.92 Rehabilitation/Urban Renewal		0.00	URP
42	111035100	W7002 SPRING RD	VIAENE PROPERTY MANAGEMENT ONE LLC	2.67	No	No	\$ 59,600.00	\$ 116,600.00	\$176,200.00	97.37%	61,208	119,747	0	180,955	2.67 Rehabilitation/Urban Renewal		0.00	URP
43	111035200	N1721 GREENVILLE DR	VIAENE PROPERTY MANAGEMENT ONE LLC	1.10	No	No	\$ 18,700.00	\$ 44,600.00	\$63,300.00	97.37%	19,205	45,804	0	65,008	1.1 Rehabilitation/Urban Renewal		0.00	URP
44	111035500		KARL/JUDY KORTH REVOCABLE TRUST	2.00	No	No	\$ 6,200.00	\$ -	\$6,200.00	97.37%	6,367	0	0	6,367	2 Rehabilitation/Urban Renewal		0.00	URP
45	111061600	W7013 SPRING RD	WHEELER REV TRST, DONA	10.00	No	No	\$ 78,900.00	\$ 248,900.00	\$327,800.00	97.37%	81,029	255,617	0	336,646	10 Rehabilitation/Urban Renewal		0.00	URP
46	111061400		TOWN OF GREENVILLE	19.96	No	No			\$0.00	97.37%	0	0	0	0	19.96 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
47	111060901	N1683 GREENVILLE DR	TOWN OF GREENVILLE	14.52	No	No			\$0.00	97.37%	0	0	0	0	14.52 Rehabilitation/Urban Renewal		0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
48	111061200		GREENVILLE COOPERATIVE	0.42	No	No	\$ 125,000.00	\$ -	\$125,000.00	97.37%	128,373	0	0	128,373	0.42 Rehabilitation/Urban Renewal		0.00	Repair/rehab of buildings or improvements
49	111061100	N1665 GREENVILLE DR	GREENVILLE COOP GAS CO	0.42	No	No	\$ 125,000.00	\$ 921,600.00	\$1,046,600.00	97.37%	128							

56	111050500	N1668 MUNICIPAL DR	LOOSE, JEROME	0.84	No	No	\$	84,500.00	\$	-	\$84,500.00	97.37%	86,780	0	0	86,780	0 Vacant	0.84	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
57	111051000	W6870 GREENVILLE DR	MONCADA, ADRIANA ARMAS	1.31	No	No	\$	38,600.00	\$	81,300.00	\$119,900.00	97.37%	39,642	83,494	0	123,136	1.31 Rehabilitation/Urban Renewal	0.00	Disposition
58	111050800	W6862 GREENVILLE DR	DOELL, CLARENCE G	0.72	No	No	\$	34,300.00	\$	138,800.00	\$173,100.00	97.37%	35,226	142,546	0	177,771	0.72 Rehabilitation/Urban Renewal	0.00	Disposition
59	111051100	W6856 GREENVILLE DR	DOELL, CLARENCE G	0.98	No	No	\$	36,500.00	\$	160,500.00	\$197,000.00	97.37%	37,485	164,831	0	202,316	0.98 Rehabilitation/Urban Renewal	0.00	Disposition
60	111050701	N1615 MEADOWVIEW DR	SHEPHERD OF THE HILLS LUTHERAN CHURCH	14.59	No	No	\$	-	\$	-	\$0.00	97.37%	0	0	0	0	14.59 Rehabilitation/Urban Renewal	0.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
64	111040103	W6860 PARKVIEW DR	TOWN OF GREENVILLE	3.20	No	No	\$	-	\$	-	\$0.00	97.37%	0	0	0	0	3.2 Rehabilitation/Urban Renewal	0.00	URP
65	111040300	N1724 MUNICIPAL DR	DORN, CLINT R	0.63	No	No	\$	74,600.00	\$	226,400.00	\$301,000.00	97.37%	76,613	232,510	0	309,123	0.63 Rehabilitation/Urban Renewal	0.00	URP
66	111040105	N1734 MUNICIPAL DR	JOCAGA PROPERTIES LLC	0.63	No	No	\$	65,200.00	\$	187,700.00	\$252,900.00	97.37%	66,960	192,765	0	259,725	0.63 Rehabilitation/Urban Renewal	0.00	URP
67	111040100	N1748 MUNICIPAL DR	MUENCH, DIANE E	0.49	No	No	\$	32,300.00	\$	123,700.00	\$156,000.00	97.37%	33,172	127,038	0	160,210	0.49 Rehabilitation/Urban Renewal	0.00	URP
68	111040102	N1762 MUNICIPAL DR	BOSIN, TODD	0.63	No	No	\$	33,500.00	\$	111,500.00	\$145,000.00	97.37%	34,404	114,509	0	148,913	0.63 Rehabilitation/Urban Renewal	0.00	URP
69	111040101	N1768 MUNICIPAL DR	REARDON, MICHAEL J	0.54	No	No	\$	32,700.00	\$	171,900.00	\$204,600.00	97.37%	33,582	176,539	0	210,121	0.54 Rehabilitation/Urban Renewal	0.00	URP
70	111040000	N1778 MUNICIPAL DR	ASHAUER REV LIV TRST, DENNIS E	0.70	No	No	\$	34,100.00	\$	122,200.00	\$156,300.00	97.37%	35,020	125,498	0	160,518	0.7 Rehabilitation/Urban Renewal	0.00	URP
71	111039900	N1784 MUNICIPAL DR	PULS, SCOTT M	0.46	No	No	\$	32,000.00	\$	89,600.00	\$121,600.00	97.37%	32,864	92,018	0	124,882	0.46 Rehabilitation/Urban Renewal	0.00	URP
72	111039700	N1788 MUNICIPAL DR	ASHAUER REV TRST, JENNIFER L	0.17	No	No	\$	22,200.00	\$	109,500.00	\$131,700.00	97.37%	22,799	112,455	0	135,254	0.17 Rehabilitation/Urban Renewal	0.00	URP
73	111039800	N1792 MUNICIPAL DR	HASTINGS, TAMMY	0.17	No	No	\$	22,200.00	\$	96,800.00	\$119,000.00	97.37%	22,799	99,412	0	122,211	0.17 Rehabilitation/Urban Renewal	0.00	URP
74	111039600	N1798 MUNICIPAL DR	IMMEL TROY T	0.28	No	No	\$	30,400.00	\$	142,200.00	\$172,600.00	97.37%	31,220	146,038	0	177,258	0.28 Rehabilitation/Urban Renewal	0.00	URP
75	111039101	N1806 MUNICIPAL DR	SCHROEDER, DINA B	0.28	No	No	\$	30,400.00	\$	107,700.00	\$138,100.00	97.37%	31,220	110,606	0	141,827	0.28 Rehabilitation/Urban Renewal	0.00	URP
76	111154200	N1816 MUNICIPAL DR	HANSEN, ROGER A	0.50	No	No	\$	32,400.00	\$	116,000.00	\$148,400.00	97.37%	33,274	119,130	0	152,405	0.5 Rehabilitation/Urban Renewal	0.00	URP
77	111154100		GARY G SCHROEDER REV TRUST	0.32	No	No	\$	2,800.00	\$	-	\$2,800.00	97.37%	2,876	0	0	2,876	0.32 Rehabilitation/Urban Renewal	0.00	URP
78	111154000		RAINIE L WASMUND	0.24	No	No	\$	2,100.00	\$	-	\$2,100.00	97.37%	2,157	0	0	2,157	0.24 Rehabilitation/Urban Renewal	0.00	URP
79	111153900		PATRICIA GRIESBACH	0.41	No	No	\$	3,600.00	\$	-	\$3,600.00	97.37%	3,697	0	0	3,697	0.41 Rehabilitation/Urban Renewal	0.00	URP
80	111153800		DENNIS ASHAUER	1.02	No	No	\$	46,800.00	\$	-	\$46,800.00	97.37%	48,063	0	0	48,063	1.02 Rehabilitation/Urban Renewal	0.00	URP
81	111039102	N1826 MUNICIPAL DR	SCHMIDTZKES PROPERTIES LLC	0.21	No	No	\$	22,500.00	\$	79,700.00	\$102,200.00	97.37%	23,107	81,851	0	104,958	0.21 Rehabilitation/Urban Renewal	0.00	URP
82	111039000	N1834 MUNICIPAL DR	MAASS, BRITTNIIE S	0.57	No	No	\$	33,000.00	\$	137,000.00	\$170,000.00	97.37%	33,891	140,697	0	174,588	0.57 Rehabilitation/Urban Renewal	0.00	URP
83	111038900	N1842 MUNICIPAL DR	WUNDERLICH, CORY	0.32	No	No	\$	30,800.00	\$	98,700.00	\$129,500.00	97.37%	31,631	101,364	0	132,995	0.32 Rehabilitation/Urban Renewal	0.00	URP
84	111038801	N1844 MUNICIPAL DR	GREENVILLE COOP	1.16	No	No	\$	44,800.00	\$	52,700.00	\$97,500.00	97.37%	46,009	54,122	0	100,131	1.16 Rehabilitation/Urban Renewal	0.00	URP
85	111032200	N1889 MUNICIPAL DR	LORENZ REV TRST, DENICE A	1.98	No	No	\$	42,600.00	\$	198,300.00	\$240,900.00	97.37%	43,750	203,651	0	247,401	1.98 Rehabilitation/Urban Renewal	0.00	URP
86	111032900	N1879 MUNICIPAL DR	RADTKE, DEDRA L	0.51	No	No	\$	32,400.00	\$	136,500.00	\$168,900.00	97.37%	33,274	140,184	0	173,458	0.51 Rehabilitation/Urban Renewal	0.00	URP
87	111033100	N1865 MUNICIPAL DR	FRANKO, PAUL A	0.26	No	No	\$	28,000.00	\$	240,000.00	\$268,000.00	97.37%	28,756	246,477	0	275,232	0.255 Rehabilitation/Urban Renewal	0.00	URP
88	111033200		PAUL A FRANKO	0.14	No	No	\$	4,900.00	\$	-	\$4,900.00	97.37%	5,032	0	0	5,032	0.14 Rehabilitation/Urban Renewal	0.00	URP
89	111033000		LEROY J MROTEK	0.45	No	No	\$	31,900.00	\$	2,000.00	\$33,900.00	97.37%	32,761	2,054	0	34,815	0.45 Rehabilitation/Urban Renewal	0.00	URP
90	111032300	N1869 MUNICIPAL DR	MROTEK, LEROY J	1.12	No	No	\$	37,400.00	\$	174,200.00	\$211,600.00	97.37%	38,409	178,901	0	217,310	1.12 Rehabilitation/Urban Renewal	0.00	URP
91	111033300		GREENVILLE COOP GAS CO	0.29	No	No	\$	7,200.00	\$	-	\$7,200.00	97.37%	7,394	0	0	7,394	0.29 Rehabilitation/Urban Renewal	0.00	URP
92	111033400	N1847 MUNICIPAL DR	MEINNERT, PERRY	0.29	No	No	\$	30,500.00	\$	107,400.00	\$137,900.00	97.37%	31,323	110,298	0	141,621	0.29 Rehabilitation/Urban Renewal	0.00	URP
93	111032400		GREENVILLE COOPERATIVE	0.68	No	No	\$	18,700.00	\$	-	\$18,700.00	97.37%	19,205	0	0	19,205	0 Vacant	0.68	URP
94	111033500	N1843 MUNICIPAL DR	WEAVER, CHRISTIANNE	0.17	No	No	\$	18,700.00	\$	44,100.00		97.37%	19,205	45,290	0	64,495	0.17 Rehabilitation/Urban Renewal	0.00	URP
95	111033600	N1839 MUNICIPAL DR	ACE PROPERTY HOLDINGS LLC	0.17	No	No	\$	22,200.00	\$	76,400.00	\$98,600.00	97.37%	22,799	78,462	0	101,261	0.17 Rehabilitation/Urban Renewal	0.00	URP
96	111033700	N1833 MUNICIPAL DR	MORAN, ANDREW J	0.33	No	No	\$	30,900.00	\$	98,800.00	\$129,700.00	97.37%	31,734	101,466	0	133,200	0.33 Rehabilitation/Urban Renewal	0.00	URP
97	111033800	N1829 MUNICIPAL DR	ROBERT/VIONNE GREINER RV LV TR	0.17	No	No	\$	9,400.00	\$	187,200.00	\$196,600.00	97.37%	9,654	192,252	0	201,906	0.17 Rehabilitation/Urban Renewal	0.00	URP
98	111033900		ROBERT/VIONNE GREINER RV LV TR	0.19	No	No	\$	9,400.00	\$	-	\$9,400.00	97.37%	9,654	0	0	9,654	0.19 Rehabilitation/Urban Renewal	0.00	URP
99	111034400	W6916 MAPLE TERRACE RD	MCCARTHY, JONATHON J	0.40	No	No	\$	31,500.00	\$	306,800.00	\$338,300.00	97.37%	32,350	315,080	0	347,430	0.399 Rehabilitation/Urban Renewal	0.00	URP
100	111032500	N1849 MUNICIPAL DR	GREENVILLE COOP GAS CO	1.47	No	No	\$	63,800.00	\$	450,100.00	\$513,900.00	97.37%	65,522	462,247	0	527,768	1.47 Rehabilitation/Urban Renewal	0.00	URP
101	111034200	N1815 MUNICIPAL DR	REINKE, LINDA S	0.29	No	No	\$	30,500.00	\$	114,800.00	\$145,300.00	97.37%	31,323	117,898	0	149,221	0.29 Rehabilitation/Urban Renewal	0.00	URP
102	111034401		RICKY R REINKE	0.23	No	No	\$	2,000.00	\$	20,500.00	\$22,500.00	97.37%	2,054	21,053	0	23,107	0.23 Rehabilitation/Urban Renewal	0.00	URP
103	111034300	N1811 MUNICIPAL DR	SCHLUMM, SHANNON G	0.64	No	No	\$	33,600.00	\$	120,300.00	\$153,900.00	97.37%	34,507	123,546	0	158,053	0.64 Rehabilitation/Urban Renewal	0.00	URP
104	111032700	N1801 MUNICIPAL DR	PAALMAN, BARBARA A	0.46	No	No	\$	32,000.00	\$	123,900.00	\$155,900.00	97.37%	32,864	127,244	0	160,107	0.46 Rehabilitation/Urban Renewal	0.00	URP
105	111032800	N1795 MUNICIPAL DR	MINTZLAFF, JEANNE M	0.69	No	No	\$	34,000.00	\$	141,500.00	\$175,500.00	97.37%	34,918	145,319	0	180,236	0.69 Rehabilitation/Urban Renewal	0.00	URP
106	111035400	N1785 MUNICIPAL DR	KADDATZ, KAREN	0.64	No	No	\$	33,600.00	\$	170,700.00	\$204,300.00	97.37%	34,507	175,307	0	209,813	0.64 Rehabilitation/Urban Renewal	0.00	URP
107	111035300		AZURE ENTERPRISES LLC	1.73	No	No	\$	43,700.00	\$	-	\$43,700.00	97.37%	44,879	0	0	44,879	0 Vacant	1.73	URP
108	111038600	N1868 MUNICIPAL DR	GREENVILLE COOP GAS CO	17.33	No	No	\$	174,700.00	\$	1,012,900.00	\$1,187,600.00	97.37%	179,415	1,040,235	0	1,219,649	17.33 Rehabilitation/Urban Renewal	0.00	URP
109	111038701	N1866 MUNICIPAL DR	UNITED COOPERATIVE	0.13	No	No	\$	14,200.00	\$	125,300.00	\$139,500.00	97.37%	14,583	128,681	0	143,265	0.13 Rehabilitation/Urban Renewal	0.00	URP
110	111039100	N1870 MUNICIPAL DR	IMMEL GROUP LLC	2.30	No	No	\$	42,300.00	\$	296,000.00	\$338,300.00	97.37%	43,442	303,988	0	347,430	2.295 Rehabilitation/Urban Renewal	0.00	URP
111	111038500		TODD M IMMEL	15.40	No	No	\$	32,900.00	\$	-	\$32,900.00	97.37%	33,788	0	0	33,788	15.4 Rehabilitation/Urban Renewal	0.00	URP
112	111040400		RANDALL R IMMEL	8.73	No	No	\$	3,600.00	\$	-	\$3,600.00	97.37%	3,697	0	0	3,697	0 Vacant	8.73	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
113	111039200	N1782 MAPLE TERRACE RD	CHARLES SR/DONNA REIMER RV LV	9.00	No	No	\$	84,700.00	\$	218,500.00	\$303,200.00	97.37%	86,986	224,397	0	311,382	0 Vacant	9.00	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
114	GAP	None	None	0.14	No	No	\$	-	\$	-	\$0.00	97.37%	0	0	0	0	0 Vacant	0.14	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
115	GAP			0.33	No	No	\$	-	\$	-	\$0.00	97.37%	0	0	0	0	0 Vacant	0.33	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
116	111040507		GORDON L BOSIN	22.82	No	No	\$	8,100.00	\$	-	\$8,100.00	97.37%	8,319	0	0	8,319	0 Vacant	22.82	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
117	111140106		GORDON L BOSIN	7.69	No	No	\$	1,600.00	\$	-	\$1,600.00	97.37%	1,643	0	0	1,643	0 Vacant	7.69	Installation/reconstruction of streets, utilities, parks, playgrounds, and other to complete objectives of the URP.
Total Acreage							\$ 6,192,100.00 \$ 23,498,800.00 \$ 29,457,700.00					6,359,204 24,132,954 0					230.33 78.93%		60.37 20.69%
The above values are as of January 1, 2020. Actual base value certification of the territory will be based on January 1, 2021 assessed values.												Estimated Base Value 30,492,158							

*Where street address is empty county mapping had not address identified for parcel.

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 (TID #1) within the Village, plus the base value of the proposed District, totals \$58,077,858. This value is less than the maximum of \$151,863,156 in equalized value that is permitted for the Village.

Village of Greenville, Wisconsin	
Tax Increment District #2	
Table 1 - Valuation Test Compliance Calculation	
District Creation Date	10/25/2021
	Valuation Data Currently Available 2021
Total EV (TID In)	1,265,526,300
12% Limitation	151,863,156
Increment of Existing TIDs 1/1/2021 TID #1	27,585,700
Total Existing Increment	27,585,700
Projected Base of New or Amended District	30,492,158
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	58,077,858
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 Development

To promote and facilitate development the Village may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the Village from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the Village to acquire property and make it suitable for development exceed the revenues or other consideration received from the

sale or lease of that property, the net amount shall be considered “real property assembly costs” as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

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. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k.

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.

Public Improvements

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; directional and landmark signage; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping, Landscaping, and Public Thorofare

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, pedestrian crossings, walkways, trails, 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.

Park Improvements

The Village plans to make public improvements in the form of public park redevelopment and improvements.

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

Rail Spur

To allow for development, the Village may incur costs for installation of a rail spur or other railway improvements to serve development sites located within the District.

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 but located within one-half mile of the boundary of the District:

- Road Improvements as identified on map
- Trails as identified on map

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; marketing; 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.

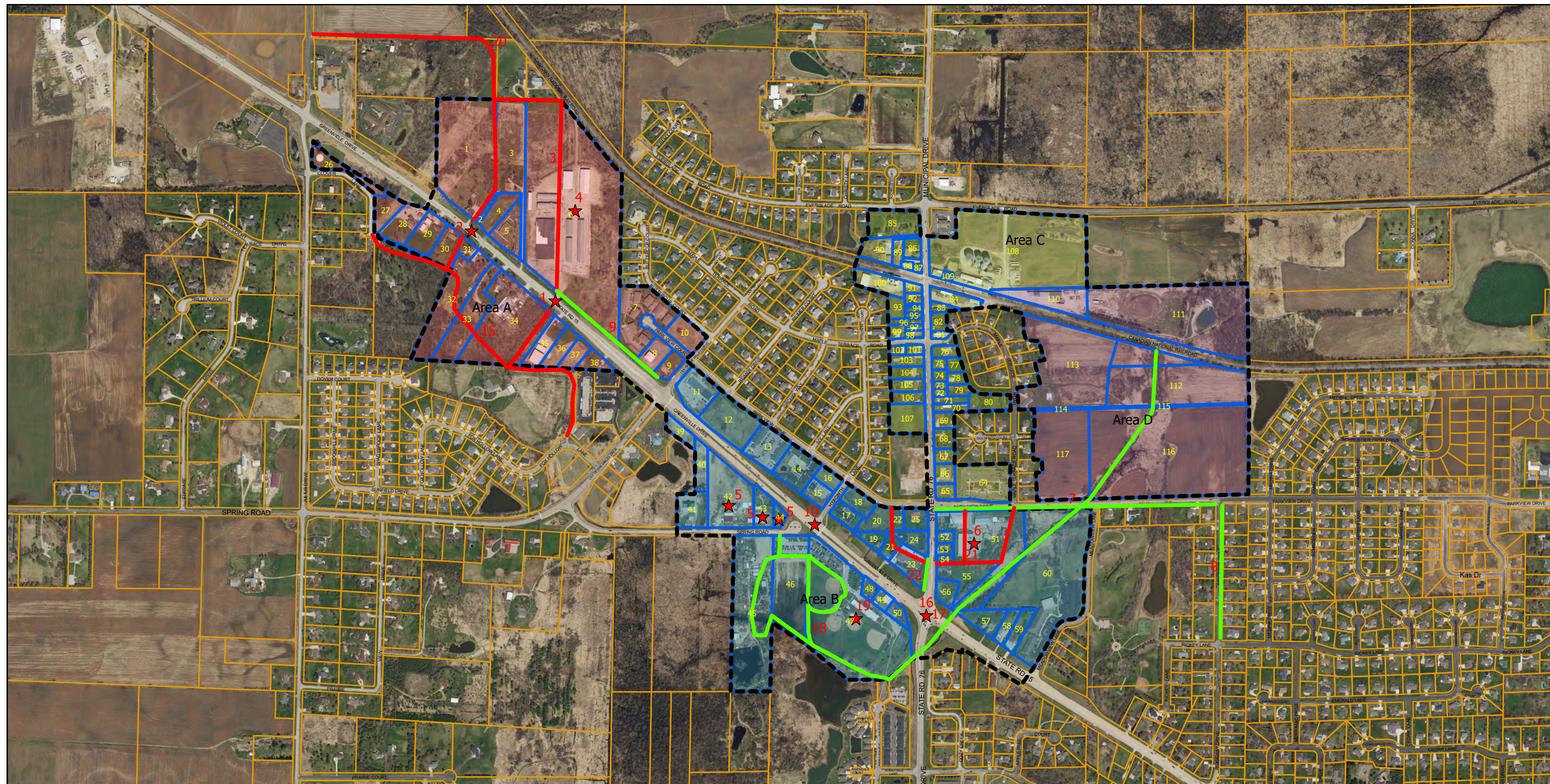
Financing Costs

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.



0 800 1,600
Feet

Greenville Tax Increment Finance District #2 Projects

Projects

- Pedestrian Accommodations
- Public Road/Utilities
- ★ Site Specific Project Locations
- 1, 2, 3 Project ID

TID 2 Boundary

TID 2 Parcels

Greenville Parcels

1, 2, 3 Parcel Reference Number

Project Areas

- Area A
- Area B
- Area C
- Area D



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, the types of Project Costs to be incurred, or funding source 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.

Village of Greenville, Wisconsin

Tax Increment District #2

Estimated Project List

ID	Name/Type	Creation 2021	Phase I 2022-2026	Phase II 2024-2030	Phase III 2026-2032	Recurring	Total ¹
1	Traffic Control Device on STH 15 at Pro Build Site		1,200,000				1,200,000
2	Traffic Control Device on STH 15 midway between Pro Build and Julius Dr.		1,200,000				1,200,000
3	Public Road through Pro Build Site w/water/sanitary/storm		2,632,000				2,632,000
4	Remediation for brownfield sites, Phase 1 & 2 Site 1: Parcels 110030700		27,500				27,500
5	Remediation for brownfield sites, Phase 1 & 2 Site 2: Parcels 110035100, 110035200, 110035500		27,500				27,500
6	Remediation for brownfield sites, Phase 1 & 2 Site 3: Parcels 110040200		27,500				27,500
7	Construct bike path on Parkview between STH 76 & Ridgeway		279,000				279,000
8	Construct sidewalk on Ridgeway from Parkview to Rickey.			178,000			178,000
9	STH 15 sidewalk Lilly of the Valley to Pro Build Site		152,000				152,000
10	Traffic Control Device at the intersection of Hyacinth and STH 15		160,000				160,000
11	Develop/engineer/plan regional stormwater management strategy		50,000				50,000
12	STH 15, 76 and Parkview complete street design concept/access management/street furniture		200,000				200,000
13	Design and install gateway monument signs & district identifier signs (along Highways 15 and 76)		135,000				135,000
14	Heritage District marketing and public information		25,000				25,000
15	Public Road extension from Lilly of the Valley/Fox Hollow Lane			3,514,000			3,514,000
16	Pedestrian tunnel under STH 15 along Bear Creek				2,800,000		2,800,000
17	Trail along Bear Creek connecting the north/south side of STH 15				772,000		772,000
18	Community Park / Zoo Trails			806,000			806,000
19	Community Park Redevelopment			300,000			300,000
20	Public Road thru Area west of Pro Build Site w/water/sanitary/storm				2,612,000		2,612,000
21	Public Roads through redevelopment sites on STH 76 between STH 15 and Parkview				1,549,500		1,549,500
22	STH 76 Sidewalk Parkview to STH 15				41,000		41,000
23	Land Acquisition				4,000,000		4,000,000
24	Development Incentives				7,275,000		7,275,000
25	Professional Services (Creation/Non-recurring) ²	60,500					60,500
26	Administrative (Non-recurring) ³	10,000					10,000
27	Financing Costs ⁴					5,043,217	5,043,217
28	Professional Services ⁵					117,321	117,321
29	Administrative					57,811	57,811
Total		70,500	6,115,500	4,798,000	19,049,500	5,218,350	35,251,850

Notes:

- 1) Project costs are estimates and are subject to modification.
- 2) Phase I includes creation expenses for legal, financial advisor, and engineering.
- 3) Phase I includes creation expenses for Village staff time.
- 4) Represents *projected* Costs of Issuance and Interest on Debt.
- 5) Represents *projected* annual expenses for Annual Reporting including DOR filing fees, auditing fees, and Municipal Advisor fees.
- 6) Represents *projected* annual expenses for Annual Reporting for allocated Village Staff time.

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 Project Costs the Village plans to make are expected to create \$104,675,000 million in incremental value by 2040. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the Village's current equalized TID Interim tax rate of \$15.28 per thousand of equalized value, a 1% tax rate inflation factor, and a 1% economic appreciation, the Project would generate over \$38.5 million in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

Village of Greenville, Wisconsin

Tax Increment District #2

Development Assumptions

Construction Year		Area A	Area B	Area C	Area D	Annual Total	Construction Year	
1	2021					0	2021	1
2	2022					0	2022	2
3	2023	2,200,000				2,200,000	2023	3
4	2024	600,000	5,500,000			6,100,000	2024	4
5	2025	500,000	500,000		7,950,000	8,950,000	2025	5
6	2026	9,000,000	500,000		6,825,000	16,325,000	2026	6
7	2027	4,800,000	800,000		1,000,000	6,600,000	2027	7
8	2028		4,050,000	2,300,000	800,000	7,150,000	2028	8
9	2029		4,050,000	2,300,000	600,000	6,950,000	2029	9
10	2030		2,400,000	4,540,000	1,000,000	7,940,000	2030	10
11	2031			4,760,000	800,000	5,560,000	2031	11
12	2032			5,580,000	1,500,000	7,080,000	2032	12
13	2033			3,530,000	700,000	4,230,000	2033	13
14	2034			2,800,000	4,500,000	7,300,000	2034	14
15	2035			2,350,000	6,300,000	8,650,000	2035	15
16	2036			3,480,000		3,480,000	2036	16
17	2037			3,700,000		3,700,000	2037	17
18	2038			1,760,000		1,760,000	2038	18
19	2039			700,000		700,000	2039	19
20	2040			0		0	2040	20
21	2041					0	2041	21
22	2042					0	2042	22
23	2043					0	2043	23
24	2044					0	2044	24
25	2045					0	2045	25
26	2046					0	2046	26
27	2047					0	2047	27
Totals		17,100,000	17,800,000	37,800,000	31,975,000	104,675,000		

Notes:

Area A = Pro Build Site

Area B = South of Hwy 15

Area C = North HWY 15 & Along HWY 76 Corridor

Area D = North of HWY 15 & East of HWY 76

Assumptions:

Commercial assessed value/sq. ft. = \$100 w/ \$29M total projected

Office assessed value/sq. ft. = \$120 w/ \$6.9M total projected

High Density Residential assessed value/unit = \$75,000 w/ \$42.675M total projected

Med. Density Residential assessed value/unit = \$150,000 w/ \$11.1M total projected

Low Density Residential \$assessed value/unit = \$300,000 w/ \$15M total projected

Table 1 - Development Assumptions

Village of Greenville, Wisconsin

Tax Increment District #2

Tax Increment Projection Worksheet

Type of District	Rehabilitation		Base Value	30,492,158	<input type="checkbox"/> Apply to Base Value
District Creation Date	June 28, 2021		Appreciation Factor	1.00%	
Valuation Date	Jan 1,	2021	Base Tax Rate	\$15.28	
Max Life (Years)	27		Rate Adjustment Factor	1.00%	
Expenditure Period/Termination	22	6/28/2043			
Revenue Periods/Final Year	27	2049			
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate	2.20%	
Eligible Recipient District	Yes		Taxable Discount Rate	3.70%	

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment ¹	Tax Exempt	
								NPV Calculation ²	Taxable NPV Calculation ²
1	2021	0	2022	0	2023	\$15.43	0	0	0
2	2022	0	2023	0	2024	\$15.59	0	0	0
3	2023	2,200,000	2024	0	2,200,000	\$15.75	34,639	31,068	28,885
4	2024	6,100,000	2025	22,000	8,322,000	\$15.90	132,340	147,209	135,304
5	2025	8,950,000	2026	83,220	17,355,220	\$16.06	278,751	386,574	351,459
6	2026	16,325,000	2027	173,552	33,853,772	\$16.22	549,179	848,005	762,120
7	2027	6,600,000	2028	338,538	40,792,310	\$16.38	668,354	1,397,481	1,244,066
8	2028	7,150,000	2029	407,923	48,350,233	\$16.55	800,108	2,041,116	1,800,432
9	2029	6,950,000	2030	483,502	55,783,735	\$16.71	932,350	2,774,986	2,425,623
10	2030	7,940,000	2031	557,837	64,281,573	\$16.88	1,085,123	3,610,720	3,127,295
11	2031	5,560,000	2032	642,816	70,484,388	\$17.05	1,201,730	4,516,339	3,876,642
12	2032	7,080,000	2033	704,844	78,269,232	\$17.22	1,347,803	5,510,173	4,687,088
13	2033	4,230,000	2034	782,692	83,281,925	\$17.39	1,448,463	6,555,240	5,526,985
14	2034	7,300,000	2035	832,819	91,414,744	\$17.57	1,605,811	7,688,893	6,424,898
15	2035	8,650,000	2036	914,147	100,978,891	\$17.74	1,791,555	8,926,449	7,390,930
16	2036	3,480,000	2037	1,009,789	105,468,680	\$17.92	1,889,924	10,203,853	8,373,643
17	2037	3,700,000	2038	1,054,687	110,223,367	\$18.10	1,994,876	11,523,169	9,373,918
18	2038	1,760,000	2039	1,102,234	113,085,601	\$18.28	2,067,145	12,860,852	10,373,448
19	2039	700,000	2040	1,130,856	114,916,457	\$18.46	2,121,618	14,204,230	11,362,715
20	2040	0	2041	1,149,165	116,065,621	\$18.65	2,164,263	15,545,111	12,335,860
21	2041	0	2042	1,160,656	117,226,277	\$18.83	2,207,764	17,254,937	13,784,991
22	2042	0	2043	1,172,263	118,398,540	\$19.02	2,252,141	18,620,227	14,761,518
23	2043	0	2044	1,183,985	119,582,526	\$19.21	2,297,409	19,982,978	15,722,130
24	2044	0	2045	1,195,825	120,778,351	\$19.40	2,343,586	21,343,197	16,667,087
25	2045	0	2046	1,207,784	121,986,134	\$19.60	2,390,693	22,700,886	17,596,644
26	2046	0	2047	1,219,861	123,205,996	\$19.79	2,438,745	24,056,051	18,511,052
27	2047	0	2048	1,232,060	124,438,056	\$19.99	2,487,764	25,408,697	19,410,558
Totals		104,675,000		19,763,056		Future Value of Increment	38,532,136		

Notes:

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

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

Table 2 – Tax Increment Projection Worksheet

Financing and Implementation

The Village identified funding project costs a split between potential developers paying for associated project costs with their development and the Village repaying them with increment. This form of financing is referred to as Pay-as-you-go financing and limits the risk on the municipality. **Table 3** provides a summary of the District's financing plan.

Village of Greenville, Wisconsin

Tax Increment District #2

Table 3 - Estimated Financing Plan

Village of Greenville, Wisconsin

Tax Increment District #2

Table 3 - Estimated Financing Plan

Village of Greenville, Wisconsin

Tax Increment District #2

Table 3 - Estimated Financing Plan

Phase I 2022-2026													Phase II 2024-2030			Phase III 2026-2032								
	Municipal Revenue Obligation (MRO) 2023		Municipal Revenue Obligation (MRO) 2026		G.O. Promissory Note 2026		Municipal Revenue Obligation (MRO) 2025		Municipal Revenue Obligation (MRO) 2028		G.O. Bond 2029		Municipal Revenue Obligation (MRO) 2028		Municipal Revenue Obligation (MRO) 2034		Municipal Revenue Obligation (MRO) 2035		G.O. Bond 2028		Taxable G.O. Bond 2030		Totals	
Projects																								
Area A - Phase I	5,732,650																							5,732,650
Area D - Phase I			337,150																					337,150
Village - Phase I - Incentives																								0
Village - Phase I - Construction					597,500																			597,500
Area B - Phase II							1,216,600																	1,216,600
Area D - Phase II									195,800															195,800
Village - Phase II - Incentives																								0
Village - Phase II - Construction											3,514,000													3,514,000
Area B - Phase III													1,964,600											1,964,600
Area D - Phase III															2,009,700									2,009,700
Village - Phase III - Incentives																	7,275,000							7,275,000
Village - Phase III - Construction																		4,161,500			4,000,000			4,161,500
Total Project Funds	5,732,650		337,150		597,500		1,216,600		195,800		3,514,000		1,964,600		2,009,700		7,275,000		4,161,500		4,000,000			27,004,500
Estimated Finance Related Expenses	0		0		14,000		0		0		110,300		0		0		0		123,650		122,050			370,000
Total Financing Required	5,732,650		337,150		611,500		1,216,600		195,800		3,624,300		1,964,600		2,009,700		7,275,000		4,285,150		4,122,050			31,374,500
Estimated Interest	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.25%	(4,393)	0.00%	0	0.00%	0	0.00%	0	0.25%	(5,202)	0.25%	(5,000)		(14,594)
Assumed spend down (months)	6		6		6		6		6		6		6		6		6		6		6			
Rounding	0		0		0		0		0		93		0		0		0		52		2,950			3,094
Net Issue Size	5,732,650		337,150		611,500		1,216,600		195,800		3,620,000		1,964,600		2,009,700		7,275,000		4,280,000		4,120,000			31,363,000

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 4**), the District is projected to accumulate sufficient funds by the year 2049 to pay off all Project cost liabilities and obligations. 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.

Village of Greenville, Wisconsin

Tax Increment District #2

Table 4 - Cash Flow Projection

Year	Projected Revenues					Expenditures										
	Interest Earnings @ 0.25% Cum.				Total Revenues	MRO @ 75% Inc. Area A	MRO @ 25% Inc. Area D - Phase I	G.O. Promissory Note			MRO @ 32% Inc. Area B	MRO @ 25% Inc. Area D- Phase II	G.O. Bond			MRO @ 52% Inc. Area B- Phase III
						5,732,650	337,150	611,500			1,216,600	195,800	3,620,000			1,964,600
	Tax Increments	Bal.	Transfer In ¹	Debt Proceeds		Dated: 5/1/2023	Dated: 5/1/2026	Dated Date:	5/1/2026	Dated: 5/1/2025	Dated: 5/1/2028	Dated Date:	5/1/2029	Dated: 5/1/2028		
					Payment (4/1)	Payment (4/1)	Prin. (4/1)	Est. Rate	Interest	Payment (4/1)	Payment (4/1)	Prin. (4/1)	Est. Rate	Interest	Payment (4/1)	
2021			70,500		70,500											
2022		0	2,150		2,150											
2023	0	0	6,000		6,000	0	0			0		0				
2024	0	0	6,030		6,030	0	0			0		0				
2025	34,639	0	0		34,639	25,979	0			0		0				
2026	132,340	6	0	611,500	743,847	33,658	0		7,644	4,000	0					
2027	278,751	209	0		278,960	40,357	31,922		3.00%	18,345	31,121	0				
2028	549,179	5,788	0	4,280,000	4,834,968	150,668	32,564	20,000	3.00%	18,045	34,342	27,679				
2029	668,354	5,514	0	3,620,000	4,293,868	212,679	33,218	30,000	3.00%	17,295	39,226	32,331			39,791	0
2030	800,108	6,490	0	4,120,000	4,926,598	216,954	33,886	70,000	3.00%	15,795	61,461	36,291		2.00%	95,498	34,850
2031	932,350	1,210	0		933,560	221,315	34,567	80,000	3.00%	13,545	84,358	39,527	50,000	2.05%	94,985	70,750
2032	1,085,123	1,018	0		1,086,142	225,764	35,262	80,000	3.00%	11,145	99,018	44,542	55,000	2.10%	93,895	93,239
2033	1,201,730	953	0		1,202,683	230,301	35,971	80,000	3.00%	8,745	101,008	15,429	65,000	2.15%	92,619	95,113
2034	1,347,803	1,183	0		1,348,986	234,930	36,694	80,000	3.00%	6,345	103,038	0	75,000	2.20%	91,095	97,025
2035	1,448,463	1,701	0		1,450,164	239,653	37,431	85,000	3.00%	3,870	105,109	0	85,000	2.25%	89,314	98,975
2036	1,605,811	1,877	0		1,607,688	244,470	25,635	86,500	3.00%	1,298	107,222	0	95,000	2.30%	87,265	100,965
2037	1,791,555	2,104	0		1,793,659	249,383	0				109,377	0	150,000	2.35%	84,410	102,994
2038	1,889,924	2,205	0		1,892,129	254,396	0				111,576	0	165,000	2.40%	80,668	105,064
2039	1,994,876	2,300	0		1,997,176	259,509					113,818		180,000	2.45%	76,483	107,176
2040	2,067,145	2,392	0		2,069,537	264,726					111,926		195,000	2.50%	71,840	109,330
2041	2,121,618	2,478	0		2,124,096	270,047					0		210,000	2.55%	66,725	111,528
2042	2,164,263	2,558	0		2,166,821	275,474					0		225,000	2.60%	61,123	113,770
2043	2,207,764	2,633	0		2,210,398	281,012					0		240,000	2.65%	55,018	116,056
2044	2,252,141	2,704	0		2,254,845	286,660					0		260,000	2.70%	48,328	118,389
2045	2,297,409	2,770	0		2,300,179	292,422					0		280,000	2.75%	40,968	120,769
2046	2,343,586	2,831	0		2,346,418	298,299							300,000	2.80%	32,918	123,196
2047	2,390,693	2,886	0		2,393,579	304,295							320,000	2.85%	24,158	125,672
2048	2,438,745	2,961	0		2,441,706	310,412							335,000	2.90%	14,740	119,738
2049	2,487,764	3,073			2,490,837	309,287							335,000	2.95%	4,941	0
Total	38,532,136	59,845	84,680	12,631,500	51,308,162	5,732,650	337,150	611,500		122,071	1,216,600	195,800	3,620,000		1,346,777	1,964,600

Notes:

1) Transfers would be expected to repay Village Governmental Funds par plus 0.5% interest (annual). Interest Rate based on WI LGIP 1/2020-7/2020 Annualized Rate.
2) Represents Annual DOR fees and outside services charges for auditing, preparation of supplemental Annual Report, and organizing annual JRB meeting.
3) Village staff time charged to the TID annually for preparation of audited financial statements, PE-300, organization of annual JRB meeting, and other meetings as necessary.
4) All developer paid projects total repayment calculated at 110% of project costs to account for financing costs/contingencies.
5) % of Increment derived from overall project costs and ability for increment to repay.

Legend:

Projected TID Closure

													Balances					
MRO @ 52.5% Inc. Area D- Phase III 2,009,700 Dated: 5/1/2034 Payment (4/1)	MRO (Village Gen. Dev. Inc.) 7,275,000 Dated: 5/1/2035 Payment (4/1)	G.O. Bond 4,280,000 Dated Date: 5/1/2028			Taxable G.O. Bond 4,120,000 Dated Date: 5/1/2030			Repay General Fund ¹	Professional Services (Ann. Reporting) ²	Capital Expenses & Admin. ³	COI	Total Expenditures	Next Year's				Year	
		Prin. (4/1)	Est. Rate	Interest	Prin. (4/1)	Est. Rate	Interest						Annual	Cumulative	Debt Payment	Principal Outstanding		
											70,500	70,500	0	0	0		2021	
										2,000	150	2,150	0	0	0		2022	
										4,000	2,000	6,000	0	0	0	5,732,650	2023	
										4,020	2,010	6,030	0	0	0	5,732,650	2024	
										4,040	2,020	32,039	2,600	2,600	7,644	6,923,271	2025	
										4,060	2,030	611,500	662,892	80,955	83,555	18,345	7,834,263	2026
										4,081	2,040		127,866	151,094	234,648	84,465	7,730,863	2027
				46,420						4,101	2,051	4,285,150	4,621,018	213,949	448,598	198,493	13,906,011	2028
			1.50%	111,408						4,122	2,061	3,624,300	4,146,431	147,437	596,035	404,809	17,178,555	2029
		50,000	2.00%	110,908			62,609			4,142	2,071	4,244,100	5,038,566	(111,968)	484,067	553,636	28,070,112	2030
		55,000	2.05%	109,844		3.05%	150,263			4,163	2,081		1,010,398	(76,838)	407,229	608,178	27,434,595	2031
		60,000	2.10%	108,650	50,000	3.10%	149,488			4,184	2,092		1,112,277	(26,136)	381,094	626,453	26,691,771	2032
		65,000	2.15%	107,321	60,000	3.15%	147,768			4,205	2,102		1,110,582	92,101	473,195	663,750	25,943,948	2033
		85,000	2.20%	105,688	75,000	3.20%	145,623			4,226	2,113		1,141,776	207,210	680,405	709,634	27,166,960	2034
27,677	155,000	105,000	2.25%	103,571	95,000	3.25%	142,879			4,247	2,123		1,379,849	70,316	750,720	750,453	26,133,115	2035
69,733	212,000	125,000	2.30%	100,953	115,000	3.30%	139,438			4,268	2,134		1,516,878	90,809	841,530	841,184	24,951,592	2036
129,816	314,000	200,000	2.35%	97,165	175,000	3.35%	134,609			4,289	2,145		1,753,188	40,470	882,000	881,205	23,521,021	2037
132,425	363,000	220,000	2.40%	92,175	195,000	3.40%	128,363			4,311	2,155		1,854,132	37,997	919,997	919,416	21,974,560	2038
135,087	419,000	240,000	2.45%	86,595	215,000	3.45%	121,339			4,332	2,166		1,960,505	36,671	956,668	955,763	20,304,969	2039
137,802	449,000	260,000	2.50%	80,405	235,000	3.50%	113,518			4,354	2,177		2,035,078	34,459	991,127	990,189	18,542,185	2040
140,572	573,000	280,000	2.55%	73,585	255,000	3.55%	104,879			4,376	2,188		2,091,899	32,197	1,023,324	1,022,640	16,702,038	2041
143,398	575,000	300,000	2.60%	66,115	275,000	3.60%	95,403			4,398	2,199		2,136,878	29,943	1,053,267	1,053,061	14,794,397	2042
146,280	579,000	320,000	2.65%	57,975	295,000	3.65%	85,069			4,420	2,210		2,182,038	28,359	1,081,627	1,081,423	12,817,049	2043
149,220	586,000	340,000	2.70%	49,145	310,000	3.70%	73,950			4,442	2,221		2,228,354	26,491	1,108,117	1,107,694	10,766,780	2044
152,219	596,000	360,000	2.75%	39,605	325,000	3.75%	62,121			4,464	2,232		2,275,799	24,379	1,132,497	1,131,820	8,640,370	2045
155,279	609,000	380,000	2.80%	29,335	340,000	3.80%	49,568			4,486	2,243		2,324,324	22,094	1,154,591	1,153,746	6,434,595	2046
158,400	615,000	400,000	2.85%	18,315	355,000	3.85%	36,274			4,509	2,254		2,363,877	29,702	1,184,293	1,183,273	4,156,228	2047
161,584	615,000	435,000	2.90%	6,308	370,000	3.90%	22,225			4,531	2,266		2,396,803	44,903	1,229,196	727,446	1,809,494	2048
170,207	615,000				380,000	3.95%	7,505			4,554	2,277		1,828,771	662,066	1,891,262	0	(0)	2049
2,009,700	7,275,000	4,280,000		1,601,484	4,120,000		1,972,886	84,873	117,321	57,811	12,835,550	49,416,900						Total

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 2040 Comprehensive Plan (adopted in 2019) identifying the area as appropriate for development, more specifically known as the Heritage District. The Heritage District was identified within the 2040 Comprehensive Plan and Future Land Use Map but also within the Sub-Area Plan 2020 which was adopted as part of the 2040 Comprehensive Plan as Appendix I-1 (adopted in 2020).

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 creating opportunities for mixed use development, rehabilitating and conserving property, providing necessary public infrastructure improvements, 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 Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities, workforce housing, increase recreational opportunities, and downtown revitalization.

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 directly 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.

August 31, 2021

Village President
Village of Greenville
W6860 Parkview Drive
Greenville, WI 54942



RE: Project Plan for Tax Incremental District No. 2

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 Greenville, 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 Greenville Tax Incremental District No. 2 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

/s/ Richard J. Carlson

Richard J. Carlson
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.						
Statement of Taxes Data Year:		2020		Percentage		
Outagamie County		5,942,470		29.77%		
GSD #1		0		0.00%		
Hortonville School District		12,486,199		62.55%		
Fox Valley Technical College		1,532,914		7.68%		
Total		19,961,584				
Revenue Year	Outagamie County	GSD #1	Hortonville School District	Fox Valley Technical College	Total	Revenue Year
2023	0	0	0	0	0	2023
2024	0	0	0	0	0	2024
2025	10,312	0	21,667	2,660	34,639	2025
2026	39,397	0	82,780	10,163	132,340	2026
2027	82,983	0	174,362	21,406	278,751	2027
2028	163,488	0	343,518	42,173	549,179	2028
2029	198,966	0	418,063	51,325	668,354	2029
2030	238,188	0	500,477	61,443	800,108	2030
2031	277,556	0	583,195	71,598	932,350	2031
2032	323,036	0	678,757	83,330	1,085,123	2032
2033	357,749	0	751,696	92,285	1,201,730	2033
2034	401,235	0	843,066	103,502	1,347,803	2034
2035	431,201	0	906,030	111,232	1,448,463	2035
2036	478,042	0	1,004,453	123,315	1,605,811	2036
2037	533,338	0	1,120,638	137,579	1,791,555	2037
2038	562,622	0	1,182,169	145,133	1,889,924	2038
2039	593,865	0	1,247,818	153,193	1,994,876	2039
2040	615,379	0	1,293,023	158,743	2,067,145	2040
2041	631,596	0	1,327,096	162,926	2,121,618	2041
2042	644,291	0	1,353,771	166,201	2,164,263	2042
2043	657,241	0	1,380,982	169,541	2,207,764	2043
2044	670,452	0	1,408,740	172,949	2,252,141	2044
2045	683,928	0	1,437,055	176,425	2,297,409	2045
2046	697,675	0	1,465,940	179,972	2,343,586	2046
2047	711,698	0	1,495,406	183,589	2,390,693	2047
2048	726,003	0	1,525,463	187,279	2,438,745	2048
2049	740,596	0	1,556,125	191,043	2,487,764	2049
11,470,837		0	24,102,292	2,959,007	38,532,136	

Notes:

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

HERITAGE DISTRICT - ILLUSTRATIVE MASTER PLAN

NORTH HIGHWAY
76 CORRIDOR