



**TWO
RIVERS**
WISCONSIN

JOINT REVIEW BOARD

Tuesday, April 19, 2022 at 3:00 PM

Council Chambers - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241

AGENDA

1. CALL TO ORDER

2. ROLL CALL

Board Members: Mary Kay Slattery-Two Rivers Schools, John Lukas-Lakehore Technical College, J.J. Gutman-Manitowoc County, Don Karman-Citizen Member, Dave Buss-City of Two Rivers

3. INTRODUCTION OF JOINT REVIEW BOARD MEMBERS, CITY STAFF AND GUESTS

4. REVIEW AND DISCUSSION OF PROPOSED AMENDMENT NO. 3 TO THE PROJECT PLAN FOR TID NO. 7

5. CONSIDERATION OF RESOLUTION ADOPTING AMENDMENT NO. 3 TO THE PROJECT PLAN FOR TID NO. 7

6. ADJOURNMENT

Please note, upon reasonable notice, efforts will be made to accommodate the needs to disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the Office of the City Manager by calling 793-5532.

It is possible that members of and possibly a quorum of governmental bodies of the municipality may be in attendance at the above stated meeting to gather information; no other action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice.



**TWO
RIVERS**
WISCONSIN

AMENDMENT NO. 3 TO THE
PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 7

Date Adopted by City Council:
Date Adopted by Joint Review Board:
Expenditure Deadline: August 2023
TID #7 Amendment No. 3 Expiration Date: August 2028

**PROPOSED SCHEDULE FOR
AMENDMENT NO 3. TO TAX INCREMENTAL DISTRICT NO. 7
TO ALLOW EXPENDITURES OF FUNDS FOR
STREET & UTILITY IMPROVEMENTS ON 17TH ST & ZLATNIK DR
(Combined hearing method)**

Identifier

<u>Key</u>	<u>Date</u>	<u>Activity or Action</u>							
A	Feb-07	City Council resolution to proceed	February						
B	Feb-08 to Mar 31	Project Plan preparation	S	M	T	W	T	F	S
C	Mar-14	Plan Commission receives overview of process for Amendment No. 3 to TID No. 7, reviews the draft Project Plan & schedules the public hearing for Apr-11	6	7A	8B	9	10	11	12
			13	14	15	16	17	18	19
			20	21	22	23	24	25	26
			27	28					
D	Mar-15	Notice letters sent to taxing entities							
E	Mar-29 to Apr-01	Publication of Notice for Joint Review Board Meeting No. 1 (at least 5 days prior to meeting)	March						
			S	M	T	W	T	F	S
			6	7	8	9	10	11	12
F	Apr-04	Publication of Class 1 Notice - TID Amendment	13	14C	15D	16	17	18	19
			20	21	22	23	24	25	26
G	Apr-05 to Apr-08	1st meeting of the Joint Review Board (organizational)	27	28	29E	30	31B		
H	Apr-11	Plan Commission reviews the Project Plan for Amendment No. 3 to TID 7 & conducts public hearing	April						
			S	M	T	W	T	F	S
								1E	2
I	Apr-11	Plan Commission reviews hearing comments & adopts the Project Plan	3	4F	5G	6	7	8G	9
			10	11H	12J	13	14	15	16
			17	18K	19L	20	21	22	23
J	Apr-12 to May-20	Publication of Notice for Joint Review Board Meeting No. 2 (at least 5 days prior to meeting)	24	25	26	27	28	29	30
K	Apr-18	Council approves Amended Project Plan and adopts resolutions	May						
			1	2	3	4	5	6	7
			8	9	10	11	12	13	14
			15	16	17	18	19	20	21
L	Apr-19	Earliest approval by the Joint Review Board	22	23	24	25	26J	27	28
			29	30	31				
M	May-26	Latest approval by Joint Review Board							

Prepared : 2/22/2022
Revised: 3/18/2022

CITY COUNCIL

Mark Bittner	Jeff Dahlke
Tracey Koach	Bill LeClair
Darla LeClair	Jay Remiker
Bonnie Shimulunas	Adam Wachowski
Larry Thomas	

PLAN COMMISSION

Gregory Buckley	Rick Inman
Kay Koach	Kristin Lee
Jim McDonald	Eric Pangburn
Adam Wachowski	

COMMUNITY DEVELOPMENT AUTHORITY(CDA)
AND
BUSINESS AND INDUSTRIAL DEVELOPMENT COMMITTEE (BIDC)

Elizabeth Bittner	Mark Bittner
Gregory Coenen	Donald Karman
Dick Klinkner	Tracey Koach
Bill LeClair	Keith Lyons
Daniel Wettstein	Tracy Yaggie

CITY OFFICIALS

Gregory Buckley, City Manager
James McDonald, Public Works Director/City Engineer
Elizabeth Runge, Community Development Director/City Planner

FINANCIAL CONSULTANT

Robert W. Baird & Co., Inc.

LEGAL REVIEW PROVIDED BY

Quarles & Brady



Members of the City Council, Plan Commission, Joint Review Board,
Community Development Authority/Business and Industrial Development Committee
and Interested Citizens

Re: Amendment No. 3 to the Project Plan for Tax Incremental District No. 7

Ladies and Gentlemen:

TID No. 7 was initially created in 2001 to assist in financing redevelopment of the former Two Rivers Community Hospital complex by Rice Health Care of Appleton. This project Plan has been amended in 2003 and 2012 to fund infrastructure projects. The city is proposing a final amendment to fund costs within the district and within one-half mile of the Project Plan boundary.

The proposed Amendment No. 3 to TID No. 7 will be used to help finance a share of several construction projects:

- The reconstruction of 17th Street including the replacement of sewer/ water utilities to cost \$1,412,134;
- The repaving of Zlatnik Drive estimated to cost \$188,000;
- The resurfacing and replacement of aging sewer and water facilities in Lincoln Street from 17th Street to 22nd Street estimated to cost \$1,388,500;
- Façade improvements for retail and commercial buildings \$25,000; and
- Administrative, planning and legal costs are estimated to cost \$10,000.

The total project costs are estimated to be \$3,023,634. It is anticipated that other funding sources, such as WDNR Environmental Loan Funds, will contribute to the costs of the projects listed above. This document contains provides projections for the financial feasibility of paying for the projects with tax revenues from TID No. 7.

I would like to thank members of the Council, Plan Commission, Joint Review Board and Community Development Authority/BIDC and interested citizens who support these projects.

Respectfully submitted,

Gregory E. Buckley
City Manager

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Appendix

- A TID Boundary Description
- B Notice of Public Hearing and List of Governmental Entities Levying Taxes in TID No. 7 and Membership of the Joint Review Board
- C Official Minutes of Joint Review Board
- D Attorney's Opinion
- E Resolutions approving Amendment No. 3 to the Project Plan for TID No. 7

BACKGROUND ON TAX INCREMENT FINANCING

The Wisconsin Legislature found that an inequitable situation existed when the cost of certain public works improvements within a municipality were paid for by the municipality, while the benefits from the expanded tax base which was stimulated by such improvements extended beyond the municipality and benefited all entities which shared the tax base. The Legislature found that municipal expenditures to support redevelopment projects and promote industrial development could be considered inequitable because the majority of the cost to promote such growth fell on the municipality, while the benefit was enjoyed by all other taxing entities who did not directly participate in financing these costs.

The Legislature created Tax Incremental Financing (TIF) to establish a viable procedure whereby a municipality, through its own initiative and efforts, could finance improvements which would support redevelopment projects and promote industrial and economic development. The Legislature declared that establishing a tax increment system was, in all respects, for the benefit of all people of Wisconsin to serve a public purpose in improving and promoting their welfare and prosperity.

When a Tax Incremental District (TID) is created, a base value is established. This base value is the aggregate value of all taxable property in the District as of the date of creation (equalized by the Department of Revenue). Any subsequent property value increase in the TID is considered "**increment**" and tax levies on this growth represent positive dollar increments which pay for the initial development costs. These tax increments are generated not only from municipal taxes, but also from the tax levies of the overlying taxing jurisdictions.

The Tax Increment Law has been developed to encourage development by allowing the municipality to recover the up-front project costs before the other taxing jurisdictions benefit from the additional taxable value created in the TID. After the project costs are paid off, the TID may be amended or is dissolved with all taxing jurisdictions sharing the added value.

It is important to note that one of the underlying assumptions of the Tax Increment Law is that without the tax incremental financing to assist in paying project costs, no development or redevelopment would take place. The effect of this would be no increase in property values in the TID area, other than normal inflationary increase on the base value of the land.

Traditionally, project costs were to be expended only **within** the boundaries of a TID because that area was the intended beneficiary of such cost expenditures. However, State Statutes regulating TIDs have been amended to allow project costs to be expended **within a one-half mile radius** of the boundaries of a redevelopment TID, recognizing that public infrastructure improvements and incentives for private investment in areas surrounding a redevelopment district are also important to that district's viability.

PROJECT PLAN AMENDMENT PROCEDURES

Section 66.1105(4)(h)1 establishes procedures and requirements to amend a Project Plan. Those procedures and requirements will guide the preparation of this amendment.

The original Project Plan for TID No. 7 was adopted in August 2001. Amendments No. 1 and No. 2 to the original Project Plan were done in 2003 and 2012, respectively, due to changes needed to the Project Plan.

This revised Project Plan is referred to as Amendment No. 3 and is being proposed for the reasons stated in the following section.

Following a public hearing, the Plan Commission may adopt and recommend the Amendment No.3 Project Plan to the City Council for adoption. The Amended Project Plan, if adopted by the City Council, would then be forwarded to the Joint Review Board (JRB) for its action; if approved by the Joint Review Board, the Amendment No. 3 Project Plan would be filed with the Wisconsin Department of Revenue.

This Amendment No. 3 Project Plan for TID No. 7 has been developed in accordance with Wisconsin Statutes. Topical headings of this Project Plan relate to specific requirements of Section 66.1105(4)(f).

DESCRIPTION OF DISTRICT AND STATEMENT OF FINDINGS RELATIVE TO LEGAL REQUIREMENTS OF WISCONSIN STATUTES

Amendment No 3 is not changing TID No. 7 District boundaries. Map 1 shows TID No. 7 district. The district encompass a total 11.86 acres including streets rights-of-way in area. A detailed description of the boundary is included in Appendix A.

A list of the Joint Review Board members is included in Appendix B.

Minutes of the Joint Review Board meetings are included in Appendix C.

Appendix D includes a legal opinion of Amendment No. 3 Project Plan, that the Amended Project Plan is complete and complies with Section 66.1105(4)(f) and (h). This opinion satisfies the requirement as specified in Section 66.1105(4)(f) and (h).

Appendix E includes resolutions approving this Amendment No. 3 Project Plan.

Following are statutory requirements and relevant statistical information on TID No. 7:

Statutory requirement: Minimum 50% of TID area in need of rehabilitation or conservation work*

- Total area within TID No. 7: 11.86 acres
- 50% of the total area of TID No. 7: $11.8 \times 50\% = 5.93$ acres
- Percent of TID No. 7 in need of rehabilitation: $10.68^{**} \text{ acres} / 11.86 \text{ acres} = 90\%$
(* 10.68 acres includes the Hamilton Home and former hospital site)

GOALS AND PURPOSE FOR INITIAL CREATION OF TID NO. 7

TID No. 7 was created to assist with the costs associated with the rehabilitation of former hospital site and nursing home facility. The financing for the project costs assisted with remodeling the building and related site improvements.

Amendment No. 2 for TID No. 7 assisted with infrastructure improvements on 25th Street between Lincoln Avenue and Garfield Street. That project was completed in 2010-2011.

NEED FOR AMENDMENT No. 3

Amendment No. 3 is needed to assist with the costs of the projects listed below. These projects have additional sources of funding, including Wisconsin Department of Natural Resources Clean Water and Safe Drinking funds, to assist with paying for project costs. The City anticipates up to \$600,000 of the project costs will be paid funds from Amendment No. 3 to TID 7. The projects are:

1. Reconstruction of 17th Street

The project is necessary as the sewer and water infrastructure is at or near the end of their design life and in need of replacement. The roadway is in need rehabilitation. Project cost would include engineering costs and infrastructure construction. The project would also include lead water service laterals replacements to comply with Wisconsin Department of Natural Resources safe drinking water standards. There is DNR funding assistance that will be contributing to a portion of the costs of this project. This project will enhance the 17th Street corridor and the adjacent area.

2. Lincoln Street Reconstruction

This project is along Lincoln Street from 22nd Street on the north to 17th Street on the South, and the depth of lots abutting Lincoln Street between 22nd and 17th. The work to be done includes sewer and water lateral replacement in the right-of-way. Also, there will be storm sewer improvements and resurfacing of the roadway.

3. Repaving of Zlatnik Drive

This project is for the repaving of Zlatnik Drive from 17th Street to Pierce Street.

4. Assistance with Façade Improvements

This item provides for the ability to offer grants to commercial businesses for façade improvements, in the district and within a one-half mile radius of the TID No. 7 district boundary. If there are funds available and it is financially feasible, assisting businesses with façade improvements per the criteria of the City's, Façade Improvement Program, it would be a benefit to the business and to the entire community.

5. Administration and Financial Costs Related to Amendment No. 3 Activities

These include the cost of activities to support the TID such as, but not limited to, city staff labor, public financing costs, certified public accountant fees, audit services, real property appraisals and costs to amend the Project Plan.

SUMMARY OF ESTIMATED PROJECT COSTS FOR AMENDMENT NO. 3

1. 17th Street	\$1,412,134
2. Lincoln Street	\$1,388,500
3. Zlatnik Drive	\$ 188,000
4. Façade Improvements	\$ 25,000
5. Administrative and legal costs	\$ 10,000
Total	\$3,023,634

The City reserves the right to advance certain administrative, professional services, and other project costs from available City funds and to be reimbursed by tax increments generated by the TID.

Table 1 is a financial proforma which projects future tax increment revenues and includes a schedule for annual debt reduction for project costs.

The City of Two Rivers reserves the right to issue tax incremental bonds and notes. Should conditions warrant during the life of TID No. 7, the City may elect to refinance the outstanding debt issued to pay project costs with tax incremental bonds or notes issued pursuant to Section 66.1105(9)(b), Wisconsin Statutes.

ECONOMIC FEASIBILITY ANALYSIS

The economic feasibility of financing \$600,000 of project costs identified in this Amendment No. 3 to the Project Plan depends on the ability of the City to pay such costs from the tax revenues generated from the development in TID No. 7.

Components of Economic Feasibility

Economic feasibility is based on the ability of the City to pay estimated project costs from a combination of available funds as depicted in Table 1, the Cash Flow Proforma Analysis. That analysis assumes a constant, unchanging equalized valuation throughout the remaining life of this redevelopment TID, and constant tax rates.

Expenditures would be fully recovered by the final year of this TID's statutory life.

Increment and Revenue Projections

Increment projections have been developed conservatively over the remaining life of the district, and assuming no increase in the aggregate local property tax rate. Accordingly, TIF revenues are projected at a constant level per year.

Debt Service Planning and Economic Feasibility

Based on the analysis on Table 1, TID No. 7 Amendment No 3 is determined to be economically feasible. The district is projected to be dissolved in the year 2028 when all project costs will have been repaid.

City of Two Rivers Example Tax Increment District No. 7 Cash Flow Proforma Analysis



Assumptions	
Annual Inflation During Life of TID.....	0.00%
2021 Gross Tax Rate (per \$1000 Equalized Value).....	\$23.35
Annual Adjustment to tax rate.....	0.00%
Investment rate.....	0.25%

Data above dashed line are actual

Background Data				
Year	(a) TIF District Valuation (January 1) Base Value	(b) Construction Increment (1)	(c) TIF Increment Over Base	(d) Tax Rate
2019	\$6,074,800		\$6,156,900	\$26.00
2020	\$6,156,900		\$4,415,600	\$24.24
2021	\$4,415,600		\$4,415,600	\$23.35
2022	\$4,415,600		\$4,415,600	\$23.35
2023	\$4,415,600		\$4,415,600	\$23.35
2024	\$4,415,600		\$4,415,600	\$23.35
2025	\$4,415,600		\$4,415,600	\$23.35
2026	\$4,415,600		\$4,415,600	\$23.35
2027	\$4,415,600		\$4,415,600	\$23.35
2028	\$4,415,600		\$4,415,600	\$23.35
2029	\$4,415,600		\$4,415,600	\$23.35

Revenues				Expenditures						
Year	(e) Tax Revenue	(f) Computer Aid	(g) Investment Proceeds	(h) Total Revenues	(i) Principal (3/15)	(j) Interest (3/15) RATE= 4.00%	(k) Debt Service	(l) Transfer to D/S Fund (1)	(m) Administrative Expenses (1)	(n) Combined Expenditures
2019	\$974,023	\$6,892	\$18,108	\$999,024	\$600,000	\$76,753	\$676,753	\$577,600	\$1,200	\$1,255,553
2020	\$149,288	\$766	\$2,230	\$152,283	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2021	\$103,096	\$766	\$2,430	\$106,291	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2022	\$103,096	\$766	\$2,514	\$106,376	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2023	\$103,096	\$766	\$2,318	\$106,179	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2024	\$103,096	\$766	\$2,120	\$105,982	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2025	\$103,096	\$766	\$1,922	\$105,784	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2026	\$103,096	\$766	\$1,724	\$105,586	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2027	\$103,096	\$766	\$1,525	\$105,388	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2028	\$103,096	\$766	\$1,326	\$105,187	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350
2029	\$103,096	\$766	\$1,126	\$104,987	\$72,200	\$14,860	\$112,792	\$72,200	\$150	\$72,350

TIF Status			
Year	(o) Annual Balance	(p) Year End Cumulative Balance (December 31)	(d) Cost Recovery
2019	\$79,903	\$79,903	
2020	\$33,941	\$113,844	
2021	(\$78,766)	\$35,078	
2022	(\$78,963)	\$1,115	
2023	(\$79,161)	(\$78,046)	
2024	(\$79,358)	(\$157,404)	
2025	(\$79,557)	(\$236,961)	
2026	(\$79,756)	(\$316,717)	
2027	(\$79,955)	(\$396,672)	
2028	(\$80,154)	(\$476,826)	
2029	(\$80,353)	(\$557,179)	

Type of TID: Rehabilitation
 2001 TID Inception
 2023 Final Year to Incur TIF Related Costs
 2028 Maximum Legal Life of TID (27 Years)
 2029 Final Tax Collection Year

(1) Per City.

Robert W. Baird & Co. Incorporated ("Baird") is not recommending any action to you. Baird is not acting as an advisor to you and does not owe you a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934. Baird is acting for its own interests. You should discuss the information contained herein with any and all internal or external advisors and experts you deem appropriate before acting on the information. Baird seeks to serve as an underwriter (or placement agent) on a future transaction and not as a financial advisor or municipal advisor. The primary role of an underwriter (or placement agent) is to purchase, or arrange for the placement of, securities in an arm's length commercial transaction with the issuer, and it has financial and other interests that differ from those of the issuer. The information provided is for discussion purposes only, in seeking to serve as underwriter (or placement agent). See "Important Disclosures" contained herein.

ZONING AND BOUNDARIES

See Map No. 1 for zoning and boundaries of TID No. 7

LOCATION OF IMPROVEMENTS

See Map No. 2 for the location of the proposed project. The projects are located within the project plan and/or the one-half mile radius of the boundaries of TID No. 7.

EXISTING LAND USES

Map 3 identifies existing land uses in TID NO. 7.

FUTURE LAND USES

Map 4 shows future land uses in TID NO. 7.

MASTER PLAN, OFFICIAL MAP, BUILDING CODE, ZONING CODE AND OTHER CITY ORDINANCES

At this time, no identifiable changes in the City's Comprehensive Plan, Official Map, Building Code or other ordinances are required to accommodate the proposed development or construction activities contemplated in TID No. 7.

The City of Two Rivers reserves the right to make any necessary changes as circumstances may require. All City ordinances and code documents are readily available for inspection and are incorporated in this document by reference.

STATEMENT OF NO RELOCATION REQUIRED

No relocation of families, individuals or business operations are necessary because of activities occurring within TID No. 7.

NON-PROJECT COSTS

This Project Plan does not include any non-project costs.

ADDITIONAL PROJECT COSTS AND POSSIBLE BOUNDARY AMENDMENT(S)

The City of Two Rivers reserves the right, in accordance with Section 66.1105(4)(h) and 66.1105(5)(c), to amend this original Project Plan to include additional projects and project costs which are not anticipated at this time. Boundary amendments may also be made in accord with applicable state statute provisions.

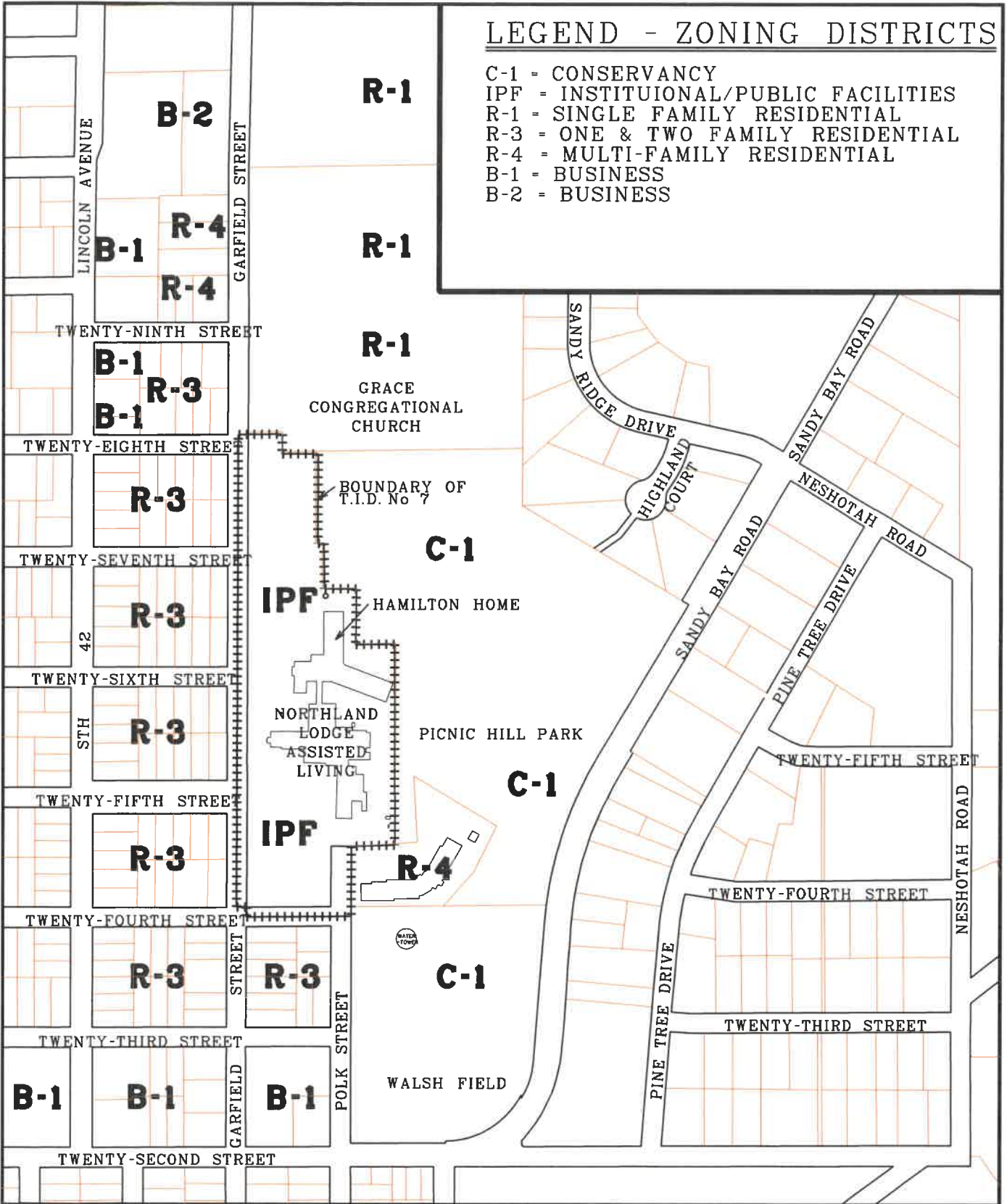
CONCLUSIONS AND RECOMMENDATIONS

Based on the evaluation and facts contained in this amended Project Plan, the following conclusions and recommendations are made:

- In addition to providing capital necessary for the initial redevelopment of the former hospital TID No. 7 makes it financially feasible to amend the TID for the additional infrastructure projects included in this plan.
- Based upon the above conclusions, it is recommended that this Amended Project Plan for TID No. 7 be adopted in accordance with the applicable statutes by formal resolution of the City of Two Rivers Plan Commission and City Council.

LEGEND - ZONING DISTRICTS

- C-1 = CONSERVANCY
- IPF = INSTITUTIONAL/PUBLIC FACILITIES
- R-1 = SINGLE FAMILY RESIDENTIAL
- R-3 = ONE & TWO FAMILY RESIDENTIAL
- R-4 = MULTI-FAMILY RESIDENTIAL
- B-1 = BUSINESS
- B-2 = BUSINESS



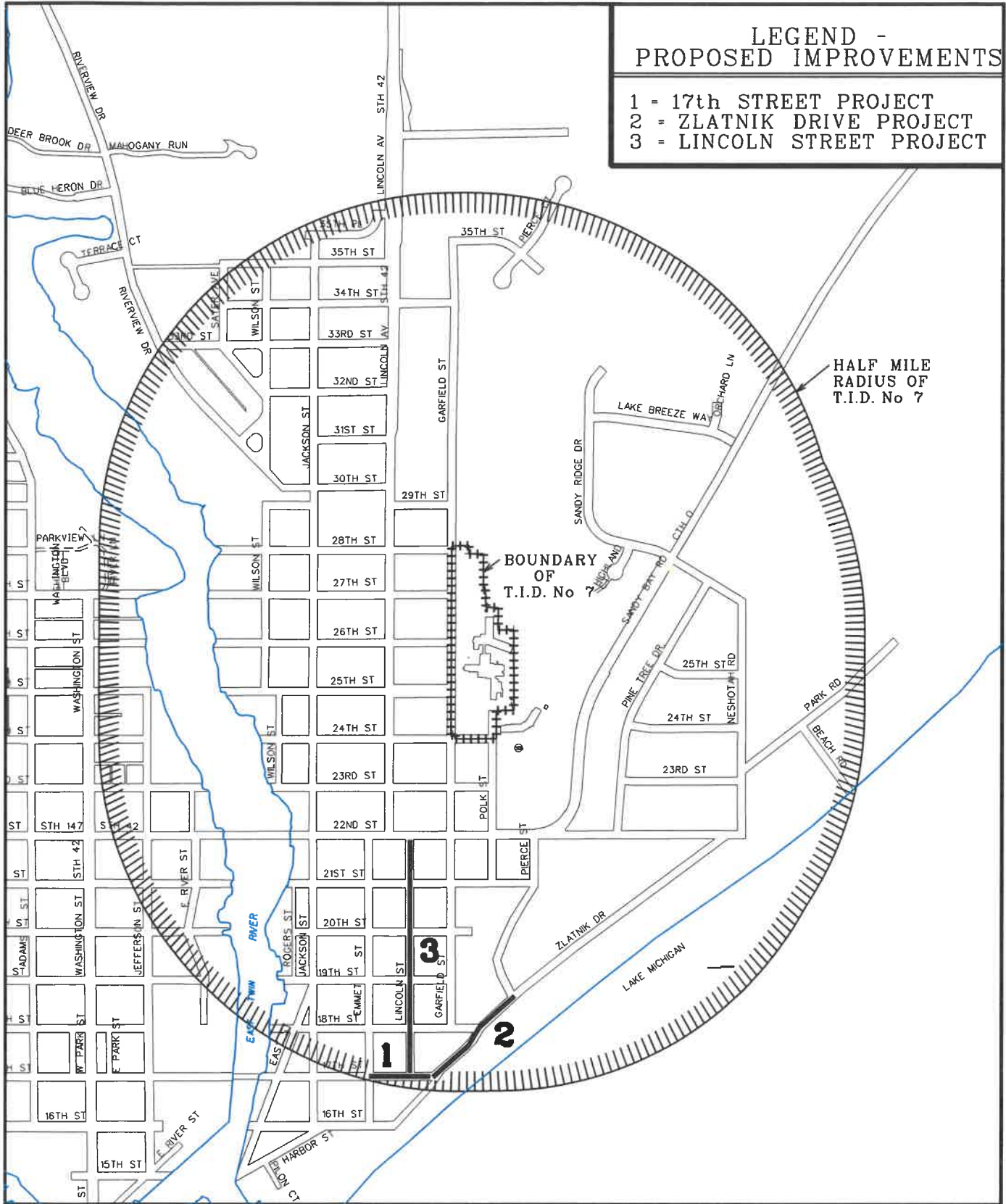
ZONING & BOUNDARIES OF T.I.D. No. 7 AMENDMENT No. 3



MAP No. 1
T.I.D. No. 7
1" = 400'

LEGEND -
PROPOSED IMPROVEMENTS

- 1 = 17th STREET PROJECT
- 2 = ZLATNIK DRIVE PROJECT
- 3 = LINCOLN STREET PROJECT



HALF MILE
RADIUS OF
T.I.D. No 7

BOUNDARY
OF
T.I.D. No 7

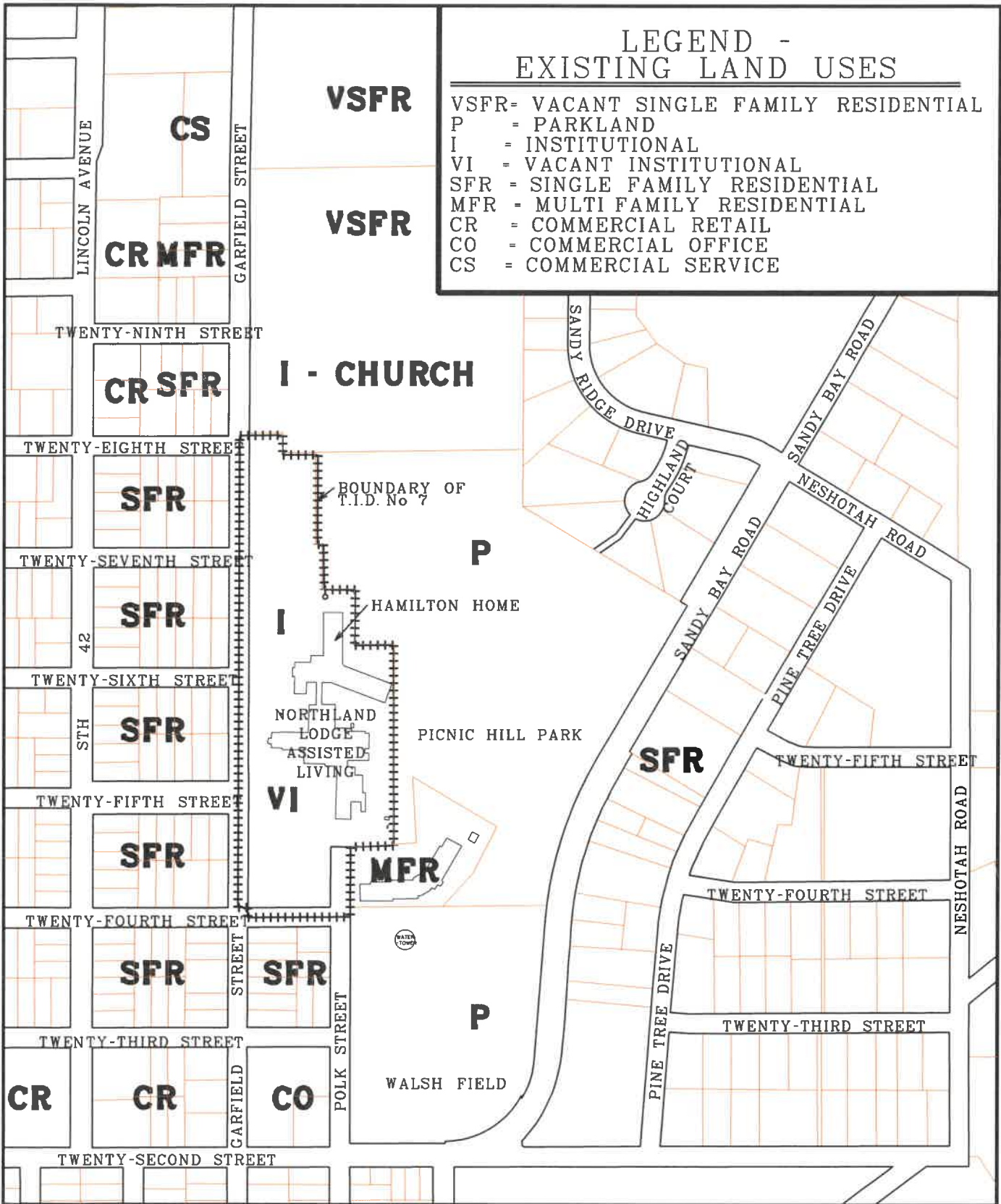
PROPOSED MUNICIPAL
IMPROVEMENTS IN T.I.D. No. 7
AMENDMENT No.3



MAP No. 2
T.I.D. No. 7
1" = 1000'

LEGEND - EXISTING LAND USES

- VSFR - VACANT SINGLE FAMILY RESIDENTIAL
- P = PARKLAND
- I = INSTITUTIONAL
- VI = VACANT INSTITUTIONAL
- SFR = SINGLE FAMILY RESIDENTIAL
- MFR = MULTI FAMILY RESIDENTIAL
- CR = COMMERCIAL RETAIL
- CO = COMMERCIAL OFFICE
- CS = COMMERCIAL SERVICE



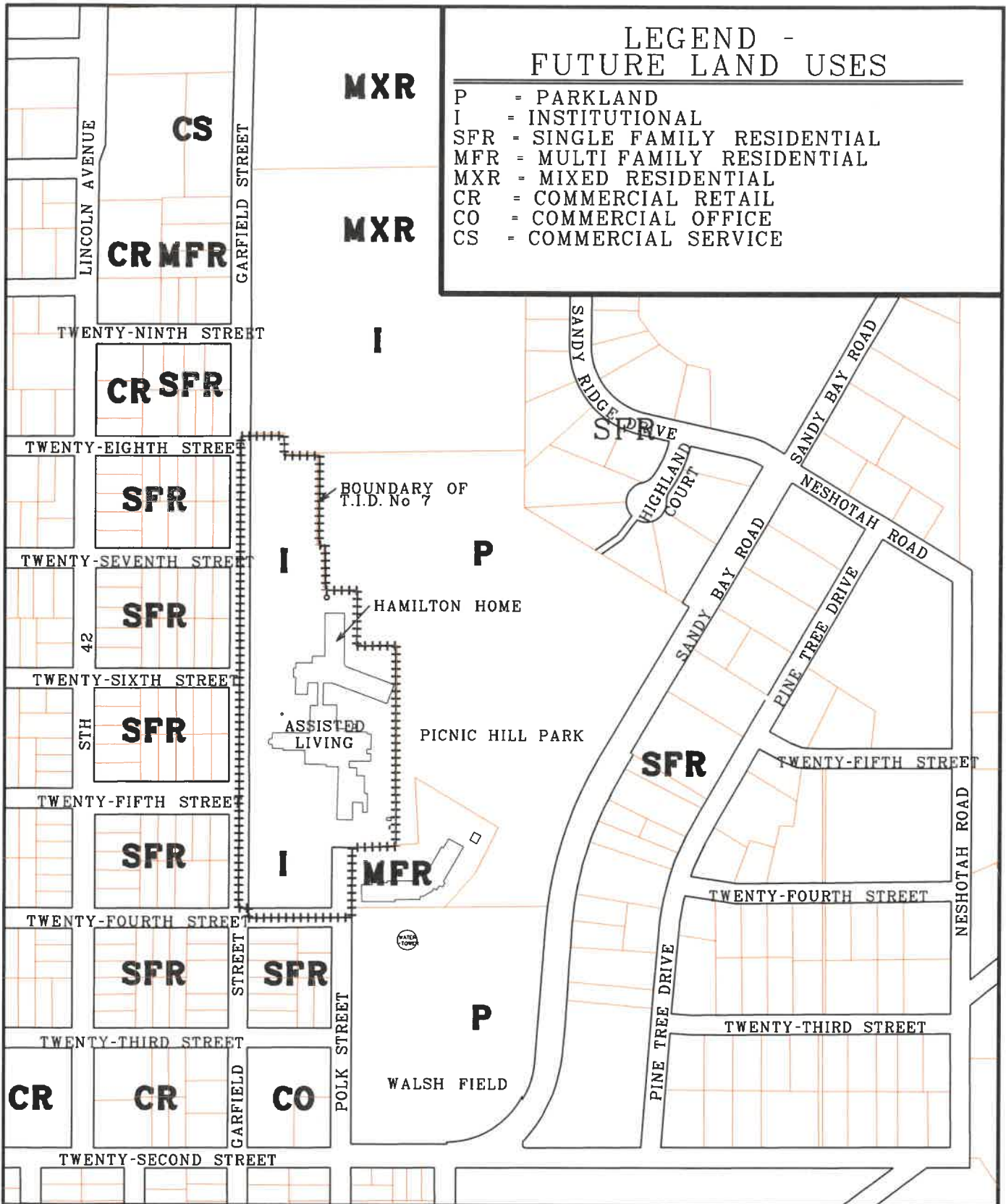
EXISTING LAND USES IN T.I.D. No. 7 AMENDMENT No. 3



MAP No. 3
T.I.D. No. 7
1" = 400'

LEGEND - FUTURE LAND USES

- P = PARKLAND
- I = INSTITUTIONAL
- SFR = SINGLE FAMILY RESIDENTIAL
- MFR = MULTI FAMILY RESIDENTIAL
- MXR = MIXED RESIDENTIAL
- CR = COMMERCIAL RETAIL
- CO = COMMERCIAL OFFICE
- CS = COMMERCIAL SERVICE



FUTURE LAND USES IN T.I.D. No. 7 AMENDMENT No. 3



MAP No. 4
T.I.D. No. 7
1" = 400'

LEGEND



HALF MILE RADIUS OF T.I.D. 7



BOUNDARY OF T.I.D. 7

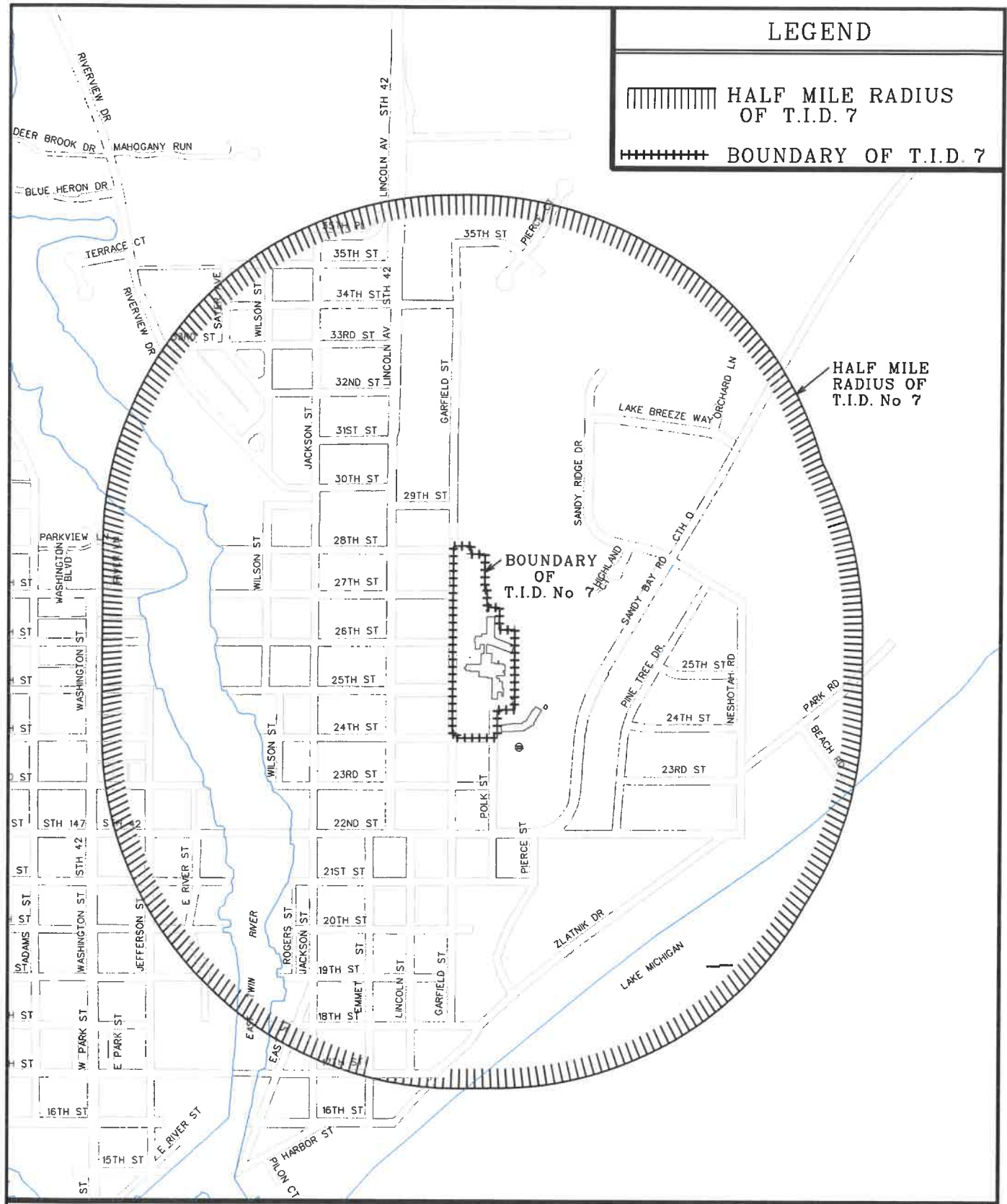
HALF MILE RADIUS OF T.I.D. No 7

BOUNDARY OF T.I.D. No 7

HALF MILE RADIUS OF T.I.D. No. 7 AMENDMENT No.3



MAP No. 5
T.I.D. No. 7
1" = 1000'



APPENDIX A

DESCRIPTION OF THE BOUNDARY OF TID NO. 7 CITY OF TWO RIVERS, WISCONSIN

A tract of land located in the Northwest 1/4 of the Southwest 1/4 and in the Southwest 1/4 of the Southwest 1/4 of Section 31, Township 20 North, Range 25 East, including Block "K" of Picnic Hill Addition, Second Portion, City of Two Rivers, Manitowoc County, Wisconsin, described as follows:

Commencing at the Southwest corner of said Block "K" of Picnic Hill Addition, Second Portion, in the City of Two Rivers, Wisconsin, said point being the point of beginning; thence S.89E27'00"W., 30.0 feet to the centerline of Garfield Street; thence N.00E16'00"W., 1,415.00 feet; thence N.88E43'30"E., 130 feet; thence S.00E16'00"E., 60.00 feet; thence N.88E43'30"E., 100.00 feet; thence S.00E16'00"E., 268.15 feet; thence N.89E27'00"E., 20.24 feet; thence S.00E16'00"E., 135.00 feet; thence N.89E27'00"E., 99.76 feet; thence S.00E16'00"E., 166.00 feet; thence N.89E27'00"E., 120.00 feet; thence S.00E16'00"E., 600.00 feet; thence S.86E03'20"W., (recorded as S.86E19'20"W.), 130.26 feet; thence S.00E16;00"E., 210.68 feet to the centerline of 24th Street; thence S.89E27'00"W., 310.00 feet; thence N.00E16'00"W., 30.00 feet to the point of beginning.

Said TID No. 7 boundary contains 516,869 square feet or 11.86 acres of land, more or less.

APPENDIX B

**Notice of Public Hearing
List of Governmental Entities Levying Taxes in TID No. 7
Membership of the Joint Review Board**

CITY OF TWO RIVERS

**NOTICE OF PUBLIC HEARING REGARDING
PROPOSED AMENDMENT NO. 3 TO THE PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 7**

NOTICE IS HEREBY GIVEN that on Monday, April 11, 2022, at 5:30 p.m., a public hearing will be held before the Plan Commission of the City of Two Rivers, Wisconsin in the Council Chambers at City Hall, 1717 East Park Street, Two Rivers, Wisconsin regarding amending the Project Plan for Tax Incremental District No. 7 (TID No. 7).

TID No. 7 is generally located along the frontage of Garfield Street between the blocks of 24th Street north to 28th Street within the City's limits. It was created in 2001 to provide for the redevelopment of the former Two Rivers Community Hospital site. It was amended in 2003 and again in 2012.

The proposed Amendment 3 will amend the project plan for the projects described below:

- The reconstruction of 17th Street including the replacement of aging sewer and water facilities in 17th Street estimated to cost \$1,412,134.
- The repaving of Zlatnik Drive estimated to cost \$188,000.
- The resurfacing and replacement of aging sewer and water facilities in Lincoln Street from 17th Street to 22nd Street estimated to cost \$1,388,500.
- Façade improvements for retail and commercial buildings: \$25,000.
- Administrative, planning and legal costs are estimated to cost \$10,000.

The total project costs to be included in Amendment No. 3 is estimated to be \$3,023,634. It is anticipated that other funding sources, such as WDNR Environmental Loan Funds, will contribute to the costs of the projects listed above.

The proposed costs include projects within the TID boundary and within a one-half mile radius of the boundary of the District.

A copy of the Amended Project Plan for TID No. 7 is available for review at the City Manager's office in City Hall or will be provided upon request.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard regarding amending the proposed Project Plan for TID No. 7.

Tentatively, Amendment No. 3 to TID No. 7 could occur in April 2022 after review and approval by the Two Rivers City Council and an approval action by a Joint Review Board consisting of representative members of all affected taxing jurisdictions and a public member.

Dated March 22, 2022

(signed) Jamie Jackson, City Clerk
(signed) Vicky Berg, Zoning Administrator

Published on April 4, 2022

**PUBLISHED BY AUTHORITY OF THE PLAN COMMISSION
OF THE CITY OF TWO RIVERS, WISCONSIN**

**LIST OF GOVERNMENT ENTITIES WHICH
MAY LEVY TAXES ON PROPERTY WITHIN
PROPOSED TID NO. 7
IN THE CITY OF TWO RIVERS**

- Manitowoc County
- The Two Rivers School District
- Lakeshore Technical College
- City of Two Rivers

MEMBERSHIP OF THE JOINT REVIEW BOARD

- Manitowoc County Representative: J.J. Gutman
- Two Rivers School District Representative: Mary Kay Slattery
- Lakeshore Technical College Representative: John Lukas
- City of Two Rivers Representative: Dave Buss
- Public Member: Donald Karman

APPENDIX C

OFFICIAL MINUTES OF JOINT REVIEW BOARD

CITY OF TWO RIVERS

NOTICE OF MEETING OF THE JOINT REVIEW BOARD RELATED TO AMENDMENT NO. 3 FOR TAX INCREMENTAL DISTRICT NO. 7

NOTICE IS HEREBY GIVEN that on Tuesday, April 19, 2022 at 3:00 PM, a meeting will be held by the Joint Review Board of the City of Two Rivers, Wisconsin in the Council Chambers, Third Floor, at City Hall, 1717 East Park Street, Two Rivers, Wisconsin pursuant to the requirement of Section 66.1105(4m) of the Wisconsin State Statutes. It is open to the public. The meeting is regarding the following:

- Consider Resolution to adopt proposed Amendment No. 3 to the Project Plan for TID No. 7 to assist with street and infrastructure improvements for 17th Street, Zlatnik Drive and Lincoln Street, façade improvements for retail and commercial buildings, administrative and legal costs. These projects are estimated to be approximately \$3,023,634. It is anticipated that other funding sources, such as WDNR Environmental Loan Funds, will contribute to the project cost listed above.

A copy of the above-described proposal is available upon request from the City Manager's office.

Dated April 6, 2022

(signed) Jamie Jackson, City Clerk

(signed) Vicky Berg, Zoning Administrator

Published on April 12, 2022.

**PUBLISHED BY THE AUTHORITY OF THE CITY COUNCIL
OF THE CITY OF TWO RIVERS, WISCONSIN**



**TWO
RIVERS**
WISCONSIN

JOINT REVIEW BOARD MEETING

Tuesday, April 05, 2022 at 3:30 PM

Council Chambers - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241

MINUTES

1. Call to Order

Chairman Lukas called the meeting to order at 3:30 PM.

2. Roll Call

Board Members: Mary Kay Slattery-Two Rivers Schools, John Lukas-Lakeshore Technical College, J.J. Gutman-Manitowoc County, Dave Buss-City of Two Rivers

All Board Members were present.

Also Present: Gregory Buckley, City Manager, Elizabeth Runge, Community Development Director/Planner; and Vicky Berg, Zoning Administrator

3. Introduction of Joint Review Board Members, City Staff and Guests

Don Karman was introduced as the potential public member for TID No. 7.

4. Nomination for and Selection of the Public Member for TID No. 7

Mr. Herb Bunke has declined to continue as the public member for TID No. 7.

Motion by Dave Buss, seconded by Mary Kay Slattery, to nominate Don Karman as the public member for TID No. 7. Motion carried unanimously upon a voice vote.

5. Nomination for and Selection of Secretary for TID No. 7

Motion by Dave Buss, seconded by Don Karman, to nominate the City Clerk of the City of Two Rivers and his/her designee as Secretary for TID No. 7. Motion carried unanimously upon a voice vote.

6. Overview of Existing Boundaries and Project Plan for TID No. 7 and Review of Completed Activities to Date

TID No. 7 activities to date include rehabilitating the former Two Rivers Community Hospital into the Northland Lodge Assisted Living facility, reconstruction of a portion of 25th Street, extension of Garfield Street and sewer and water replacement all related to the Lincoln Avenue reconstruction project.

7. Review and Discussion of Proposed Amendment No. 3 to the Project Plan for TID No. 7

Amendment No. 3 proposes to provide funding not to exceed \$600,000 for costs related to street and infrastructure improvements to portions of 17th Street, Zlatnik Drive and Lincoln Street located within a one-half mile radius of the boundary of TID No. 7.

8. Selection of Next Meeting Date and Time for Action Related to Proposed Amendment No. 3 to the Project Plan for TID No. 7

The next meeting will be held on Tuesday, April 19, 2022 at 3:00PM.

9. Other Business

There was no other business before the Board.

10. Adjournment

Motion by Don Karman, seconded by Dave Buss, to adjourn the meeting at 4:00 PM. Motion carried unanimously upon a voice vote.



Vicky Berg
Zoning Administrator

CITY OF TWO RIVERS

**NOTICE OF ORGANIZATIONAL MEETING
OF THE JOINT REVIEW BOARD
RELATED TO PROPOSED AMENDMENT NO. 3 FOR TID NO. 7**

NOTICE IS HEREBY GIVEN that on Tuesday, April 5, 2022, at 3:30 PM, a meeting will be held by the Joint Review Board (JRB) of the City of Two Rivers, Wisconsin in the Council Chambers, Third Floor City Hall, 1717 East Park Street, Two Rivers. The purpose of this meeting is for the JRB to review the proposed Project Plan Amendment No. 3.

The proposed Amendment No. 3 for Tax Increment District No. 7 includes assistance for street and infrastructure improvements for 17th Street, Zlatnik Drive and Lincoln Street, façade improvements for retail and commercial buildings, administrative, planning and legal costs. These projects are estimated to be approximately \$3,023,634. It is anticipated that other funding sources, such as WDNR Environmental Loan Funds, will contribute to the project cost listed above.

Amendment No. 3 for Tax Incremental District No. 7 include projects within the TID boundary and within a one-half mile radius of the District pursuant to Wisconsin State Statutes as identified in the project plan amendment.

A copy of the above described proposals is available upon request from the City Manager's office.

Approval of Amendment No. 3 for TID No. 7 could occur in April 2022 after a public hearing by the Plan Commission, review and approval by the City Council and an approval action by the Joint Review Board consisting of representative members of all affected taxing jurisdictions and a public member.

Dated March 23, 2022

(signed) Jamie Jackson, City Clerk
(signed) Vicky Berg, Zoning Administrator

Published on March 29, 2022

**PUBLISHED BY THE AUTHORITY OF THE CITY COUNCIL
OF THE CITY OF TWO RIVERS, WISCONSIN**

APPENDIX D

ATTORNEY'S OPINION

APPENDIX E

**RESOLUTIONS APPROVING AMENDMENT NO. 3
TO THE PROJECT PLAN FOR TID NO. 7**

RESOLUTION

Approving Amendment No. 3 to the Project Plan For Tax Incremental District No. 7 City of Two Rivers, Wisconsin

WHEREAS, the Plan Commission of the City of Two Rivers, Wisconsin (the "City") created Tax Incremental District No. 7 for the purpose of assisting in financing the rehabilitation and redevelopment of underutilized properties in the City and adopted a Project Plan for the District in August 2001 which was amended in August 2003 and again in February 2012; and

WHEREAS, the initial and amended Project Plans for Tax Incremental District No. 7 provided financing mechanisms that resulted in a substantial private investment; and

WHEREAS, the tax revenues available from the subject property provide the financial feasibility to further amend the Project Plan for Tax Incremental District No. 7 to address infrastructure improvements both in Tax Incremental District No. 7 Project Plan boundaries and within a one-half mile area; and

WHEREAS, the initial Project Plan for TID No. 7 does not contain any project costs for public infrastructure improvements located within a one-half mile radius of the boundary of TID No. 7; and

WHEREAS, the proposed amendment to the Project Plan for TID No. 7 will not change the boundaries of TID No. 7; and

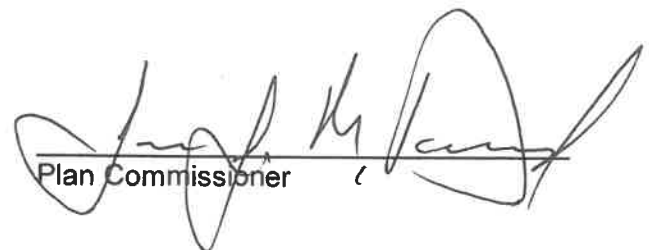
WHEREAS, the Plan Commission held a public hearing at which time interested parties were able to express their views on proposed Amendment No. 3 to the Project Plan for Tax Incremental District No. 7 to provide a portion of the financing for street and infrastructure improvements for 17th Street, Zlatnik Drive and Lincoln Street; to offer grants for facade improvements to retail and commercial buildings and related administration and financing costs; and

NOW, THEREFORE, BE IT RESOLVED, that the Plan Commission finds as follows with respect to Amendment No. 3 to the Project Plan for Tax Incremental District No. 7:

1. That the Amended Project Plan is feasible;
2. That the amendment is in conformity with the City's adopted Comprehensive Plan;
3. The Amended Project Plan will promote the orderly development of the City because it will provide funds to assist with needed infrastructure improvements
4. The equalized value of the taxable property in TID No. 12, as amended, plus the value increment of all existing tax incremental districts in the City does not exceed 12% of the total equalized value of property within the City.

BE IT FURTHER RESOLVED that Amendment No. 3 to the Project Plan for Tax Incremental District No. 7, dated April 2022, is hereby adopted and recommended to the City Council for adoption subject to any revisions required by legal counsel.

Passed and adopted this 11th day of April, 2022.


Plan Commissioner

**A RESOLUTION OF THE JOINT REVIEW BOARD
APPROVING AMENDMENT NO. 3 TO THE
PROJECT PLAN OF TAX INCREMENTAL DISTRICT NO. 7
IN THE CITY OF TWO RIVERS, WISCONSIN**

WHEREAS, the City Council of the City of Two Rivers, (the "City") seeks to amend the Project Plan for Tax Increment District No. 7 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105 requires that a Joint Review Board (the "JRB") shall convene to review the proposal; and

WHEREAS, the JRB members were appointed pursuant to Section 66.1105(4m) of the Wisconsin Statutes and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Section 66.1105(4)(h)(1); and

WHEREAS, this JRB has reviewed the public record, planning documents, the resolution adopted by the Plan Commission approving the Project Plan Amendment, and the resolution passed by the City Council approving the amendment to the Project Plan under Wisconsin Statutes Section 66.1105(4m); and

WHEREAS, the JRB has considered the criteria set forth in Section 66.1105(4m)(c)1. of the Wisconsin Statutes and has made the following findings related to Amendment No. 3 to Tax Incremental District No. 7:

(a) The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts; and

(b) The proposed public infrastructure improvements would not occur at the value or within the timeframe desired by the City without the plan amendment; and

(c) That, but for this Amendment No. 3 to Tax Incremental District No. 7, the public infrastructure improvements would not occur because the City has no current or future funds budgeted for this purpose.

NOW, THEREFORE, BE IT RESOLVED that this Joint Review Board approves Amendment No. 3 to the Project Plan of Tax Incremental District No. 7:

Adopted this 19th day of April, 2022

Chairperson of the Joint Review Board