



JOINT REVIEW BOARD

OFFICIAL NOTICE & AGENDA

THIS AGENDA SHALL SERVE AS NOTICE FOR THE **TAX INCREMENTAL DISTRICT NO. 2 AND ANNUAL TID UPDATE MEETING** OF THE VILLAGE OF RIB MOUNTAIN JOINT REVIEW BOARD, WHICH IS TO BE HELD ON **OCTOBER 2, 2024, MEETING AT 3:00 P.M. AT THE VILLAGE OF RIB MOUNTAIN MUNICIPAL CENTER, 227800 SNOWBIRD AVENUE**. SAID MEETING SHALL BE CALLED IN ACCORDANCE WITH WIS. STATS. §19.83 AND §19.84. THE VILLAGE TRUSTEES AND OTHER COMMITTEES AND COMMISSIONS MAY ATTEND FOR PURPOSES OF GATHERING INFORMATION. SUBJECT MATTER FOR CONSIDERATION AND POSSIBLE ACTION FOLLOWS:

- 1) Call to Order
- 2) Roll Call
- 3) Comments From the Public Related to Agenda Items
- 4) Discussion and Action on the [Minutes of the August 21, 2024, Joint Review Board Meeting](#).
- 5) [Review of the public record, planning documents and the resolutions passed by the Plan Commission and Village Board regarding creation of Tax Increment District No. 2.](#)
- 6) Consideration of ["Resolution Approving the Creation of Tax Incremental District No. 2"](#).
- 7) Discussion and Action on the [Minutes of the August 15, 2023, Annual Meeting](#)
- 8) Presentation and Discussion on [Annual Tax Increment District Update \(TID #1\) and Review of Annual PE-300 Reports and the performance and status of the Village's active Tax Incremental Districts as required by Wis. Stat. § 66.1105\(4m\)\(f\).](#)
- 9) Adjourn.

Gaylene Rhoden (GR)
Joint Review Board Chair

09/26/2024
Date

Attendees may also join the meeting virtually: <https://zoom.us/j/98816294558> or by phone at [\(312\) 626-6799](tel:3126266799) with Meeting ID **988 1629 4558**. If you require special accommodations, please contact the Village of Rib Mountain at [\(715\) 842-0983](tel:7158420983).

Village of Rib Mountain
Joint Board of Review Meeting
August 21, 2024

Call to Order

The meeting of the Village of Rib Mountain Joint Board of Review was called to order at 3:00 p.m. by Community Development Director Jared Grande on August 21, 2024, at the Village of Rib Mountain Municipal Center.

Roll Call

Members present were Joe Mella (Citizen Representative), Chris Holman (Marathon County Representative), Gaylene Rhoden (Village Representative), and Joshua Viegut (Wausau School District Representative) were all present via video conference and Chet Strebe in person (North Central Technical College Representative).

Consideration and Appointment of the Citizen Member of the Joint Board of Review

Motion by Chet Strebe/Chris Holman to appoint Joe Mella as the Citizen member of the Joint Board of Review. Motion passed 5:0.

Consideration and Appointment of the Joint Board of Review Chairperson:

Motion by Chet Strebe/Chris Holman to appoint Gaylene Rhoden as the Joint Board of Review Chairperson. Motion passed 5:0.

Review responsibilities of the Joint Review Board:

Ariana Schmidt from Ehlers had a prepared presentation she would be going over in person to explain Tax Incremental District No. 2 (TID No.2) being proposed by the Village of Rib Mountain.

The Joint Review Board is made up of representatives of the Village, County, School District, and Technical College as these are overlapping tax entities in the Village of Rib Mountain. This Joint Board of Review will review all documents pertaining to the TID.

Review and discuss draft Project Plan: Jared Grande, Community Development Director, reviewed the cover sheet in the packet explain Ehlers did their TID feasibility study for the creation of TID 2. The TID would have to remain open for the full 20-year period to cash flow if the preferred project plan forecasted development occurs. The primary purpose of the creation of the TID is to fund much needed infrastructure projects to promote further redevelopment and development of the parcels along County Road NN. Wisconsin Department of Natural Resources has archived the Rib Mountain State Park Master Plan with has garnered significant attention for what may yield because of the plan. The Village has taken steps to engage the public and is embarking on a Corridor Plan and update to the Comprehensive Plan lead by North Central Wisconsin Regional Planning Commission in the coming years. Ariana Schmidt from Ehlers had a prepared presentation going over general TIF concepts and terms, TIF fundamentals, TID tax levies, impacts of TIF, the “But For” test, and requirements of TIF creation. Ariana explained with existing TID No. 1 and proposed TID No. 2, the total percentage of TID In equalized value is 3.92%. Proposed TID No. 2 is a Mixed Use TID and cannot exceed 35% newly platted residential. The Project Plan is showing 24% as newly platted residential. 92% of the area is suitable for Mixed Use Development and the remaining 8% is not. Proposed TID No. 2 boundary was presented showing the total 91 parcels included and their location. Director Grande presented on the reason for the boundary accounting for a current restaurant under development, assumed development near US Highway 51, the golf course and driving range up for sale, and other

properties going through a sale that may be redeveloped. Project Costs were presented totaling \$33,314,968.00 with projects 11, 12, 13, and 14 labeled as “TBD” noted at the bottom of the page “Projects that will only undertaken based upon development occurring to pay for the project costs.” It was noted these costs were not calculated in the cash flow projections. County Road NN was broken down into three phases based on development assumptions and what projects would be required for those. Only one project, Grouse Lane reconstruction, was identified as a project outside the TID boundary within ½ mile. An additional map was presented showing the location of the projects. Chet Strebe commented on the project list and appreciated the transparency. He noted it makes them eligible, but not required.

Ariana outlined the Development Assumptions with the project shown in construction year 2024 at \$1,200,000.00 presented as the only known development occurring, the others are assumed or best guesses. Director Grande highlighted there are projects staff is fairly confident near US Highway 51 with the razing of the Quality Inn. The total amount of development assumptions is \$53,000,000.00. Ariana presented the Tax Increment projection with key highlight to the max life of 20 years. The Future Value of Increment shown was \$15,063,769.00. The Cash Flow projection was explained by Ariana showing over the life of the 20-year TID, the cumulative balance at year 20 with no liabilities was \$504,800.00 allowing the TID to close. This also shows the need for the TID for the full 20-years. Lastly, Ariana presented the timeline and upcoming meetings including September 17, 2024, Village Board meeting and the future Joint Review Board meeting. Ariana requested for the Board members to establish a future meeting which October 2 at 3:00pm was selected by the Board.

Adjourn:

Motion by Joshua Viegut/ Chet Strebe to adjourn. Meeting Adjourned at 3:43 p.m.

Respectfully Submitted,
Jared Grande, Village of Rib Mountain Community Development Director

RESOLUTION NO. PC-2024-02

**RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 2**

WHEREAS, the Village of Rib Mountain (the "Village") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the Village; and

WHEREAS, Tax Incremental District No. 2 (the "District") is proposed to be created by the Village in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and Village ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Marathon County, the Wausau School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on August 21, 2024 held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the Village of Rib Mountain that:

1. It recommends to the Village Board that Tax Incremental District No. 2 be created with boundaries as designated in Exhibit A of this Resolution.
2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Village Board.

3. Creation of the District promotes orderly development in the Village.

Adopted this 21st day of August, 2024.



Plan Commission Acting Chair



Secretary of the Plan Commission

**TAX INCREMENTAL DISTRICT NO. 2
BOUNDARY MAP**

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 24-19

**RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 2,
APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES
VILLAGE OF RIB MOUNTAIN, WISCONSIN**

WHEREAS, the Village of Rib Mountain (the "Village") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the Village; and

WHEREAS, Tax Incremental District No. 2 (the "District") is proposed to be created by the Village as a mixed-use district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and Village ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Marathon County, the Wausau School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on August 21, 2024 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the District, adopted the Project Plan, and recommended to the Village Board that it create such District and approve the Project Plan.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Rib Mountain that:

1. The boundaries of the District that shall be named "Tax Incremental District No. 2, Village of Rib Mountain", are hereby established as specified in Exhibit A of this Resolution.
2. The District is created effective as of January 1, 2024.
3. The Village Board finds and declares that:
 - (a) Not less than 50% by area of the real property within the District is suitable for mixed-use development as defined by Wisconsin Statutes Section 66.1105(2)(cm).
 - (b) Based upon the finding stated in 3.a. above, the District is declared to be a mixed-use district based on the identification and classification of the property included within the District.
 - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.
 - (e) That there are no parcels to be included within the District that were annexed by the Village within the preceding three-year period..
 - (f) The Village estimates that approximately 75% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (g) The project costs relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.
 - (g) Lands proposed for newly platted residential development comprise no more than 35% of the real property area within the District.
 - (h) Costs related to newly platted residential development may be incurred based on the proposed development having a density of at least three (3) units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.
4. The Project Plan for "Tax Incremental District No. 2, Village of Rib Mountain" (see Exhibit B) is approved, and the Village further finds the Plan is feasible and in conformity with the master plan of the Village.

BE IT FURTHER RESOLVED THAT the Village Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2024, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the Village Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District,

specifying thereon the name of the said District, and the Village Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted this 17 day of September, 2024.


Village President

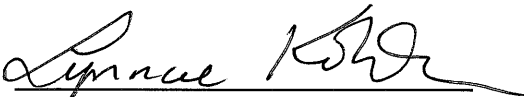

Village Clerk

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 2
VILLAGE OF RIB MOUNTAIN**

[INCLUDED WITHIN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

Changes from Initial JRB to Final JRB Meeting

- Boundary:
 - ✓ All parcels west of Parcel 1 (Rib Mountain Golf Course) removed
 - Total of 91 parcels in initial draft project plan reduced to 51 parcels
 - ✓ Total acreage and ROW updated accordingly.
 - Newly platted residential acreage still meets 35% limitation
 - ✓ All maps updated to reflect change in boundary

Changes from Initial JRB to Final JRB Meeting

- Project List:
 - ✓ No half-mile projects included (Grouse Lane removed)
 - ✓ Shrike Ave Electric Utility Underground Conversion extended East (proj. cost updated)
 - ✓ Phase 2 & 3 of CTH NN Reconstruction removed, CTH NN project is now one project within updated boundary (proj. cost updated)
- Development Assumptions & Increment Projection:
 - ✓ Value added & increment projections adjusted given change in projects
- Cash Flow:
 - ✓ Projected financings updated due to project cost changes
 - ✓ No change in projected closure year of District

September 25, 2024

PROJECT PLAN

Village of Rib Mountain, Wisconsin

Tax Incremental District No. 2



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	August 21, 2024
Public Hearing Held:	August 21, 2024
Approval by Plan Commission:	August 21, 2024
Adoption by Village Board:	September 17, 2024
Approval by the Joint Review Board:	October 2, 2024

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SECTION 1: Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 2 (“District”) is a proposed Mixed Use District comprising approximately 120 acres, suitable for commercial/business development and residential development, located on the Village’s north side along County Highway NN from Interstate Highway 39 west to Boulder Ridge Circle. The District will be created to pay for the costs of various infrastructure projects needed (“Project”) to allow for future development. In addition to the incremental property value that will be created, the Village expects the Project will result in future residential and commercial development.

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 \$22 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$17 million of infrastructure projects and \$100 thousand of development incentives. Of these amounts, \$7 million will only be undertaken if further development occurs to pay for the projects. In addition, the project costs include \$4 million in interest and financing expenses and \$150 thousand for ongoing administration of the District.

INCREMENTAL VALUATION

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

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 20 years.

SUMMARY OF FINDINGS

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

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

In reaching this determination, the Village has considered the substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the Village is unable to fully fund this program of infrastructure improvements.

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:

Development is likely to spur purchase of goods and services from local suppliers in the construction of the Project, and induce effects of employee households spending locally for goods and services from retailers, restaurants and service companies. In addition, development may increase employment and tax base within the Village and provide additional housing that the Village is interested in occurring.

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 suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm). Lands proposed for newly-platted residential development comprise no more than 35% of the real property area within the District. Costs related to newly-platted residential development may be incurred based on the proposed

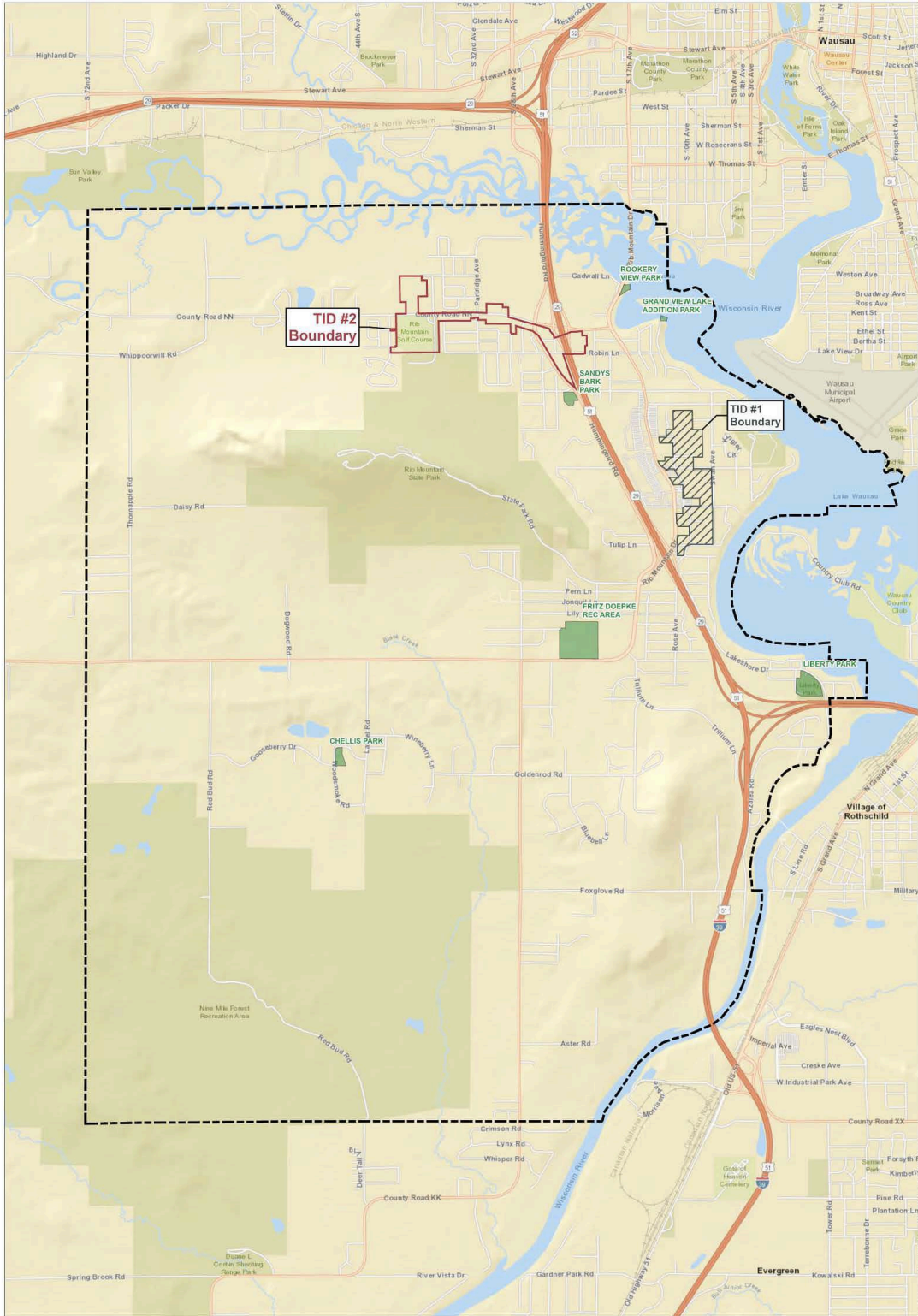
development having a density of at least three (3) units per acre as defined in Wis. Stat. § 66.1105(2)(f)3.a.

5. Based on the foregoing finding, the District is designated as a mixed-use district.
6. The Project Costs relate directly to promoting mixed use development 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 75% 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 Maps of Proposed District Boundary

Maps Found on Following Pages.

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



MSA

Data Sources:
 World Street Map: MarathonCountyGIS, Esri, HERE,
 Garmin, INCREMENT P, NGI, USGS, GeoData@Wisconsin

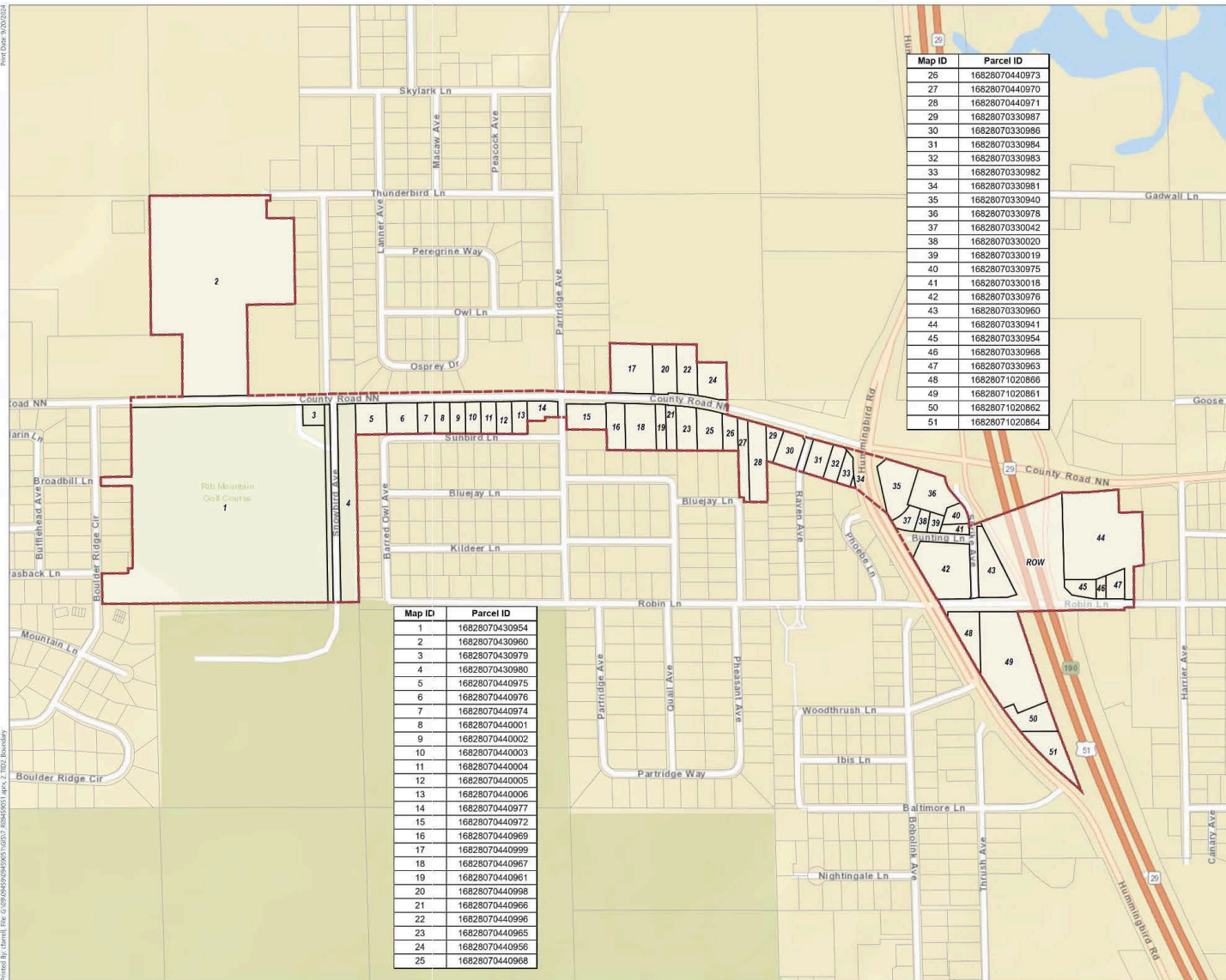


- TID #2 BOUNDARY
- TID #1 BOUNDARY
- MUNICIPAL BOUNDARY
- MUNICIPAL PARKS

TID #2 LOCATION MAP

TID PROJECT PLAN
 VILLAGE OF RIB MOUNTAIN,
 MARATHON COUNTY, WISCONSIN

Print Date: 9/20/2024
 Printed By: cshel@ehlers.com
 File: C:\GIS\2024\TID2\Map_2_TID2_Boundary



TID #2 BOUNDARY

TID PROJECT PLAN

**VILLAGE OF RIB MOUNTAIN,
MARATHON COUNTY, WISCONSIN**

- TID #2 BOUNDARY
- TID #2 PARCELS
- MUNICIPAL BOUNDARY
- COUNTY PARCELS

Map ID	Parcel ID
26	16828070440973
27	16828070440970
28	16828070440971
29	16828070330987
30	16828070330986
31	16828070330984
32	16828070330983
33	16828070330982
34	16828070330981
35	16828070330940
36	16828070330978
37	16828070330042
38	16828070330020
39	16828070330019
40	16828070330975
41	16828070330018
42	16828070330976
43	16828070330960
44	16828070330941
45	16828070330954
46	16828070330968
47	16828070330963
48	16828071020866
49	16828071020861
50	16828071020862
51	16828071020864

Map ID	Parcel ID
1	16828070430964
2	16828070430960
3	16828070430979
4	16828070430980
5	16828070440975
6	16828070440976
7	16828070440974
8	16828070440001
9	16828070440002
10	16828070440003
11	16828070440004
12	16828070440005
13	16828070440006
14	16828070440977
15	16828070440972
16	16828070440969
17	16828070440999
18	16828070440967
19	16828070440961
20	16828070440998
21	16828070440966
22	16828070440996
23	16828070440965
24	16828070440956
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Data Sources:
 MarathonCountyGIS, Esri, HERE, Garmin, INCREMENT P, Intermap, NGA,
 USGS

MSA

0 300 600 Feet

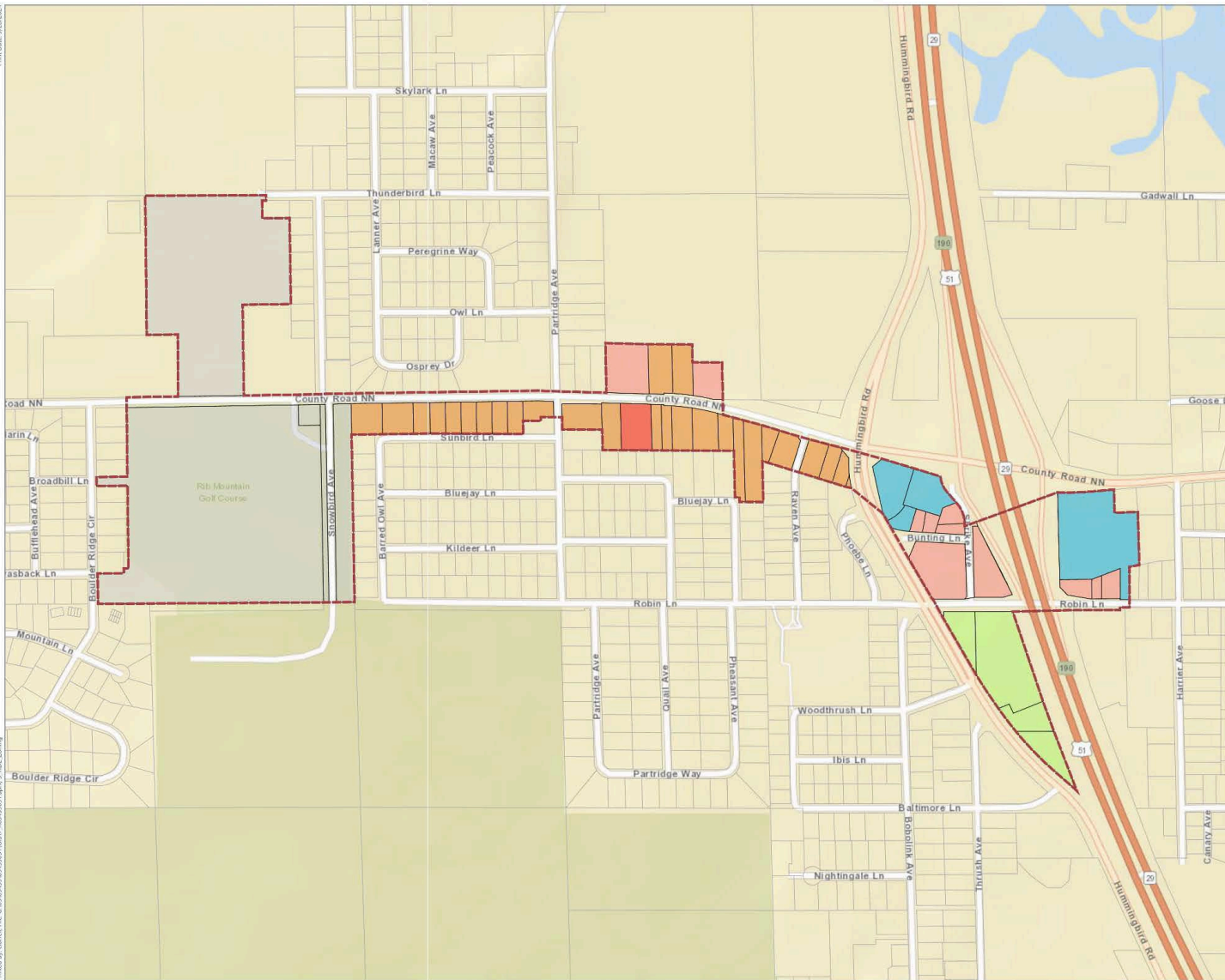
SECTION 3:

Maps Showing Existing Uses and Conditions

Maps Found on Following Pages.

Print Date: 9/20/2024

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TID #2 ZONING

TID PROJECT PLAN

VILLAGE OF RIB MOUNTAIN,
MARATHON COUNTY, WISCONSIN

ZONING CLASSIFICATION

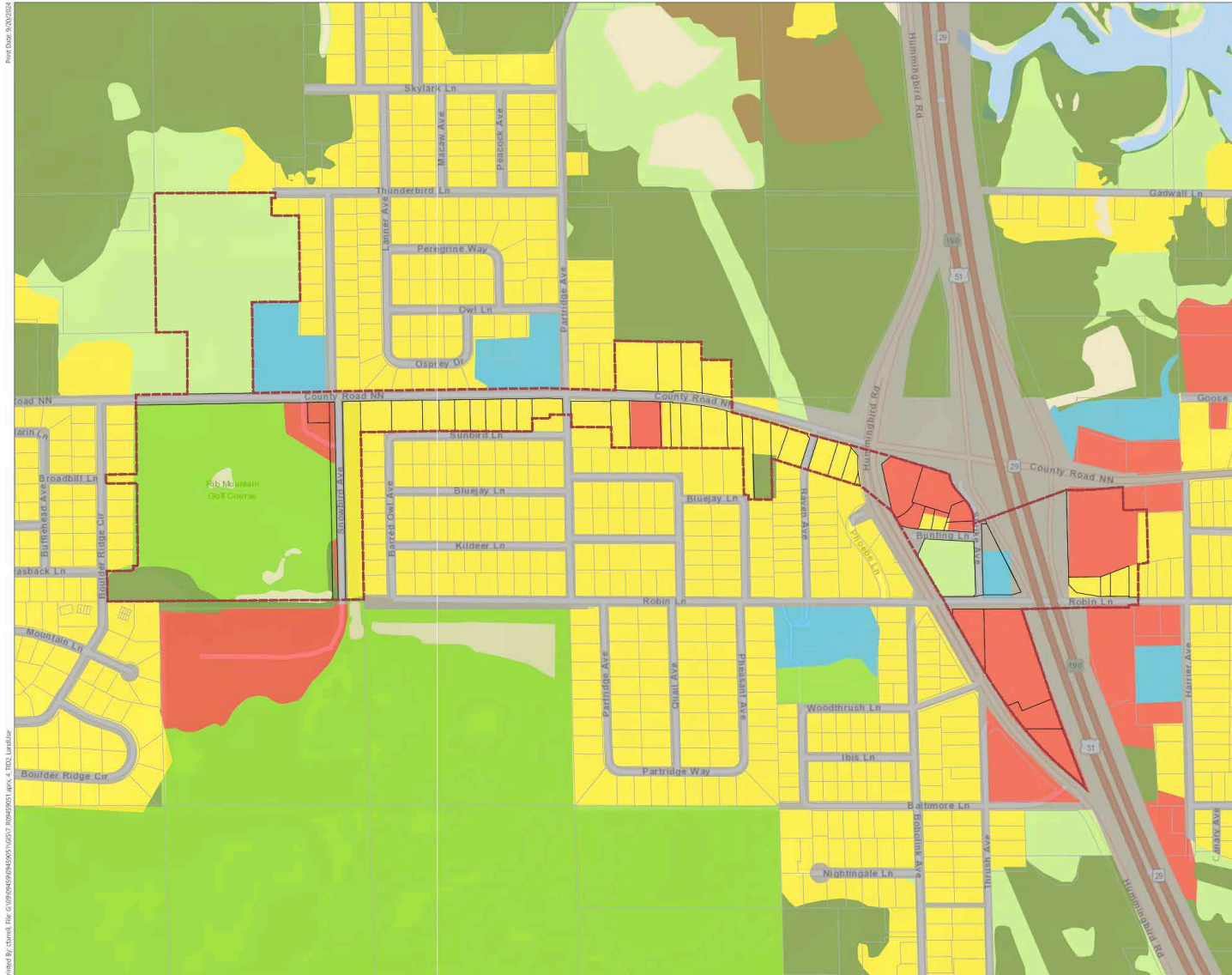
- OR
- SR-3
- SC
- NC
- UDD
- SO
- TID #2 BOUNDARY
- TID #2 PARCELS
- MUNICIPAL BOUNDARY
- COUNTY PARCELS

Data Sources:
MarathonCountyGIS, Esri, HERE, Garmin, INCREMENT P, Intermap, NGA, USGS

MSA 0 300 600 Feet

Print Date: 9/20/2024

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TID #2 LAND USE

TID PROJECT PLAN

VILLAGE OF RIB MOUNTAIN,
MARATHON COUNTY, WISCONSIN

LAND USE

- AGRICULTURE
- COMMERCIAL
- RESIDENTIAL
- OPEN LANDS
- OUTDOOR RECREATION
- WOODLANDS
- GOVERNMENTAL / INSTITUTIONAL
- TRANSPORTATION
- TID #2 BOUNDARY
- TID #2 PARCELS
- MUNICIPAL BOUNDARY
- COUNTY PARCELS

Data Sources:
MarathonCountyGIS, Esri, HERE, Garmin, INCREMENT P, Intermap, NGA, USGS



SECTION 4: Preliminary Parcel List and Analysis

Map Reference Number	Parcel Number	Address	Owner	Acres	Suitable Acres		
					Commercial / Business	Previously-Platted Residential	Newly-Platted Residential
1	168-2807-043-0954	149841 COUNTY ROAD NN	DEVELOPMENT CORPORATION	37.33	37.33		
2	168-2807-043-0960	149722 COUNTY ROAD NN	DEVELOPMENT CORPORATION	22.70			22.70
3	168-2807-043-0979	149855 COUNTY ROAD NN	DEVELOPMENT CORPORATION	0.43	0.43		
4	168-2807-043-0980	227200 SNOWBIRD AVE	STATE OF WISCONSIN	6.60	6.60		
5	168-2807-044-0975		NATURAL RESOURCES	0.93			0.93
6	168-2807-044-0976		NATURAL RESOURCES	0.92			0.92
7	168-2807-044-0974	150091 COUNTY ROAD NN	TESCH, SCOTT	0.48		0.48	
8	168-2807-044-0001	150114 SUNBIRD LN	HOFMANN, ARLENE	0.46		0.46	
9	168-2807-044-0002	150142 SUNBIRD LN	KIRBY, LISA	0.47		0.47	
10	168-2807-044-0003	150186 SUNBIRD LN	FROEHLICH FAMILY LEGACY TRUST	0.47		0.47	
11	168-2807-044-0004	150220 SUNBIRD LN	SMITH, BRUCE	0.47		0.47	
12	168-2807-044-0005	150248 SUNBIRD LN	WILDE, DANNY	0.48		0.48	
13	168-2807-044-0006	150288 SUNBIRD LN	GREGOIRE, DARLENE	0.48		0.48	
14	168-2807-044-0977	150355 COUNTY ROAD NN	HAUSER, BRUCE	0.53		0.53	
15	168-2807-044-0972	150441 COUNTY ROAD NN	DZIADOSZ, THOMAS	1.00		1.00	
16	168-2807-044-0969	150495 COUNTY ROAD NN	BERAN, DEBRA	0.84	0.84		
17	168-2807-044-0999	150518 COUNTY ROAD NN	ROMANO PROPERTIES LLC,	2.03	2.03		
18	168-2807-044-0967	150515 COUNTY ROAD NN	BECKS PROPERTIES LLC	1.50	1.50		
19	168-2807-044-0961	150557 COUNTY ROAD NN	BECKS PROPERTIES LLC	0.50	0.50		
20	168-2807-044-0998	150556 COUNTY ROAD NN	FOSBENDER REVOCABLETRUST	1.14		1.14	
21	168-2807-044-0966	150583 COUNTY ROAD NN	MCKEE, MICHAEL	0.44	0.44		
22	168-2807-044-0996	150600 COUNTY ROAD NN	LANG, PRUDENCE	0.98		0.98	
23	168-2807-044-0965	150599 COUNTY ROAD NN	GUSTAFSON, CAROL ANN	0.85	0.85		
24	168-2807-044-0956		STEPANIK, DAVID	1.01		1.01	
25	168-2807-044-0968	150633 COUNTY ROAD NN	SHEVY, CONSTANCE	0.99	0.99		
26	168-2807-044-0973	150671 COUNTY ROAD NN	VANOUSE, GARRY	0.51	0.51		
27	168-2807-044-0970	150691 COUNTY ROAD NN	KROEPFL, MATTHEW	0.80	0.80		
28	168-2807-044-0971	150717 COUNTY ROAD NN	ZIEGLMEIER, DORIS	1.37	1.37		
29	168-2807-033-0987	150725 COUNTY ROAD NN	HIORNS, DONNALEE	0.38	0.38		
30	168-2807-033-0986	150779 COUNTY ROAD NN	OLSON, JULIE	0.79	0.79		

Map Reference Number	Parcel Number	Address	Owner	Acres	Suitable Acres		
					Commercial / Business	Previously-Platted Residential	Newly-Platted Residential
31	168-2807-033-0984	150805 COUNTY ROAD NN	COGGAN, BILLIE	0.73		0.73	
32	168-2807-033-0983	150811 COUNTY ROAD NN	PEVYTOE, RODNEY	0.50	0.50		
33	168-2807-033-0982		PEVYTOE, JOYCE	0.39		0.39	
34	168-2807-033-0981		PEVYTOE, JOYCE	0.02	0.02		
35	168-2807-033-0940	151025 COUNTY ROAD NN	CONNEXUS CREDIT UNION,	1.53	1.53		
36	168-2807-033-0978	151101 COUNTY ROAD NN	MOUNTAIN EXPRESS OIL COMPANY	1.42		1.42	
37	168-2807-033-0042		CONNEXUS CREDIT UNION	0.43	0.43		
38	168-2807-033-0020	151124 BUNTING LN	AHRENS, ESTHER	0.26	0.26		
39	168-2807-033-0019	151130 BUNTING LN	SHABANI, LABINOT	0.25	0.25		
40	168-2807-033-0975	227460 SHRIKE AVE	MBL INVESTMENTS LLC	0.52	0.52		
41	168-2807-033-0018		MBL INVESTMENTS LLC,	0.27	0.27		
42	168-2807-033-0976	227308 SHRIKE AVENUE	SHABANI, LABINOT	2.58		2.58	
43	168-2807-033-0960	227301 SHRIKE AVE	COMMISSION	1.52	1.52		
44	168-2807-033-0941	151401 COUNTY ROAD NN	2101 NORTH MOUNTAINROAD LLC	6.16	6.16		
45	068-2807-033-0954	151406 ROBIN LN	2009 NORTH MOUNTAIN ROAD LLC	0.49	0.49		
46	068-2807-033-0968	151416 ROBIN LN	2009 NORTH MOUNTAINROAD LLC	0.20	0.20		
47	068-2807-033-0963	151422 ROBIN LN	2009 NORTH MOUNTAINROAD LLC	0.48	0.48		
48	168-2807-102-0866		511 S 28TH AVENUE LLC	1.04	1.04		
49	168-2807-102-0861	227201 HUMMINGBIRD RD	511 S 28TH AVENUE LLC	4.50	4.50		
50	168-2807-102-0862		RIB MOUNTAIN PARTNERS LLC	1.00	1.00		
51	168-2807-102-0864	227071 HUMMINGBIRD RD	RIB MOUNTAIN PARTNERS LLC	1.23	1.23		
TOTALS				119.95	75.76	13.09	24.55
Percentage of TID Area Suitable for Mixed Use Development (at least 50%)							95%
Percentage of TID Area Not Suitable for Development							5%
Total Area							100%
Percentage of TID Area Suitable for Newly Platted Residential Development (no more than 35%)							20%
Wetland Acreage Removed from District Boundary							0.90

Calculation of Estimated Base Value

Parcel	Assessed Value			Equalized Value ²		
	Land	Improvement	Total	Land	Improvement	Total
168-2807-043-0954	532,100	524,500	1,056,600	674,900	665,300	1,340,200
168-2807-043-0960	255,000	0	255,000	323,400	0	323,400
168-2807-043-0979	61,200	77,100	138,300	77,600	97,800	175,400
168-2807-043-0980	0	0	0	0	0	0
168-2807-044-0975	0	0	0	0	0	0
168-2807-044-0976	0	0	0	0	0	0
168-2807-044-0974	40,900	78,600	119,500	51,900	99,700	151,600
168-2807-044-0001	40,000	117,900	157,900	50,700	149,500	200,200
168-2807-044-0002	40,000	134,700	174,700	50,700	170,900	221,600
168-2807-044-0003	40,500	116,100	156,600	51,400	147,300	198,700
168-2807-044-0004	40,500	113,200	153,700	51,400	143,600	195,000
168-2807-044-0005	40,900	108,100	149,000	51,900	137,100	189,000
168-2807-044-0006	40,900	97,800	138,700	51,900	124,000	175,900
168-2807-044-0977	42,700	74,200	116,900	54,200	94,100	148,300
168-2807-044-0972	61,800	89,800	151,600	78,400	113,900	192,300
168-2807-044-0969	56,600	84,100	140,700	71,800	106,700	178,500
168-2807-044-0999	83,300	0	83,300	105,700	0	105,700
168-2807-044-0967	130,700	67,900	198,600	165,800	86,100	251,900
168-2807-044-0961	41,800	66,600	108,400	53,000	84,500	137,500
168-2807-044-0998	64,800	76,900	141,700	82,200	97,500	179,700
168-2807-044-0966	38,300	60,500	98,800	48,600	76,700	125,300
168-2807-044-0996	61,300	155,500	216,800	77,800	197,200	275,000
168-2807-044-0965	57,000	8,000	65,000	72,300	10,100	82,400
168-2807-044-0956	31,900	0	31,900	40,500	0	40,500
168-2807-044-0968	61,600	60,600	122,200	78,100	76,900	155,000
168-2807-044-0973	42,200	75,900	118,100	53,500	96,300	149,800
168-2807-044-0970	54,800	55,400	110,200	69,500	70,300	139,800
168-2807-044-0971	70,000	73,500	143,500	88,800	93,200	182,000
168-2807-033-0987	33,100	73,900	107,000	42,000	93,700	135,700
168-2807-033-0986	54,400	59,800	114,200	69,000	75,800	144,800
168-2807-033-0984	51,800	60,000	111,800	65,700	76,100	141,800
168-2807-033-0983	41,800	84,100	125,900	53,000	106,700	159,700
168-2807-033-0982	17,000	0	17,000	21,600	0	21,600
168-2807-033-0981	900	0	900	1,100	0	1,100
168-2807-033-0940	399,100	972,600	1,371,700	506,200	1,233,600	1,739,800
168-2807-033-0978	371,100	437,600	808,700	470,700	555,000	1,025,700
168-2807-033-0042	111,600	0	111,600	141,600	0	141,600
168-2807-033-0020	22,700	72,900	95,600	28,800	92,500	121,300
168-2807-033-0019	21,800	80,800	102,600	27,700	102,500	130,200
168-2807-033-0975	135,900	117,500	253,400	172,400	149,000	321,400
168-2807-033-0018	69,600	0	69,600	88,300	0	88,300
168-2807-033-0976	336,900	716,300	1,053,200	427,300	908,500	1,335,800
168-2807-033-0960	0	0	0	0	0	0
168-2807-033-0941	1,608,900	5,485,400	7,094,300	2,040,700	6,957,600	8,998,300
068-2807-033-0954	85,900	227,800	313,700	109,000	288,900	397,900
068-2807-033-0968	17,400	90,600	108,000	22,100	114,900	137,000
068-2807-033-0963	40,800	56,500	97,300	51,800	71,700	123,500
168-2807-102-0866	278,900	0	278,900	353,800	0	353,800
168-2807-102-0861	1,174,500	646,100	1,820,600	1,489,700	819,500	2,309,200
168-2807-102-0862	261,400	0	261,400	331,600	0	331,600
168-2807-102-0864	321,500	564,200	885,700	407,800	715,600	1,123,400
TOTALS	7,487,800	12,063,000	19,550,800	9,497,900	15,300,300	24,798,200

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.

Calculation of Village Equalized Value Limit		
Village TID IN Equalized Value (Jan. 1, 2023)	\$	1,151,428,800
TID Valuation Limit @ 12% of Above Value	\$	138,171,456
Calculation of Value Subject to Limit		
Estimated Base Value of Territory to be Included in District	\$	24,798,200
Incremental Value of Existing Districts (Jan. 1, 2024)	\$	12,413,800
Total Value Subject to 12% Valuation Limit	\$	37,212,000
Total Percentage of TID IN Equalized Value		3.23%
Residual Value Capacity of TID IN Equalized Value	\$	100,959,456

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals \$37,212,000, which is 3.23% of the Village’s total equalized value. This value is less than the maximum of \$138,171,456 (12%) in equalized value that is permitted for the Village. Following creation of the District, its base value is no longer counted towards the 12% limit, however, any incremental increase in value will be included in the calculation for creation of subsequent districts, or where territory is being added to an existing district.

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.

Water System Improvements

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

implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

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

Electric Service

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

Gas Service

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

Communications Infrastructure

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

Streets and Streetscape

Street Improvements

To allow development to occur, the Village may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

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

Community Development

Cash Grants (Development Incentives)

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

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. There are no project costs outside of the District boundaries.

Professional Service and Organizational Costs

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

Administrative Costs

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

Financing Costs

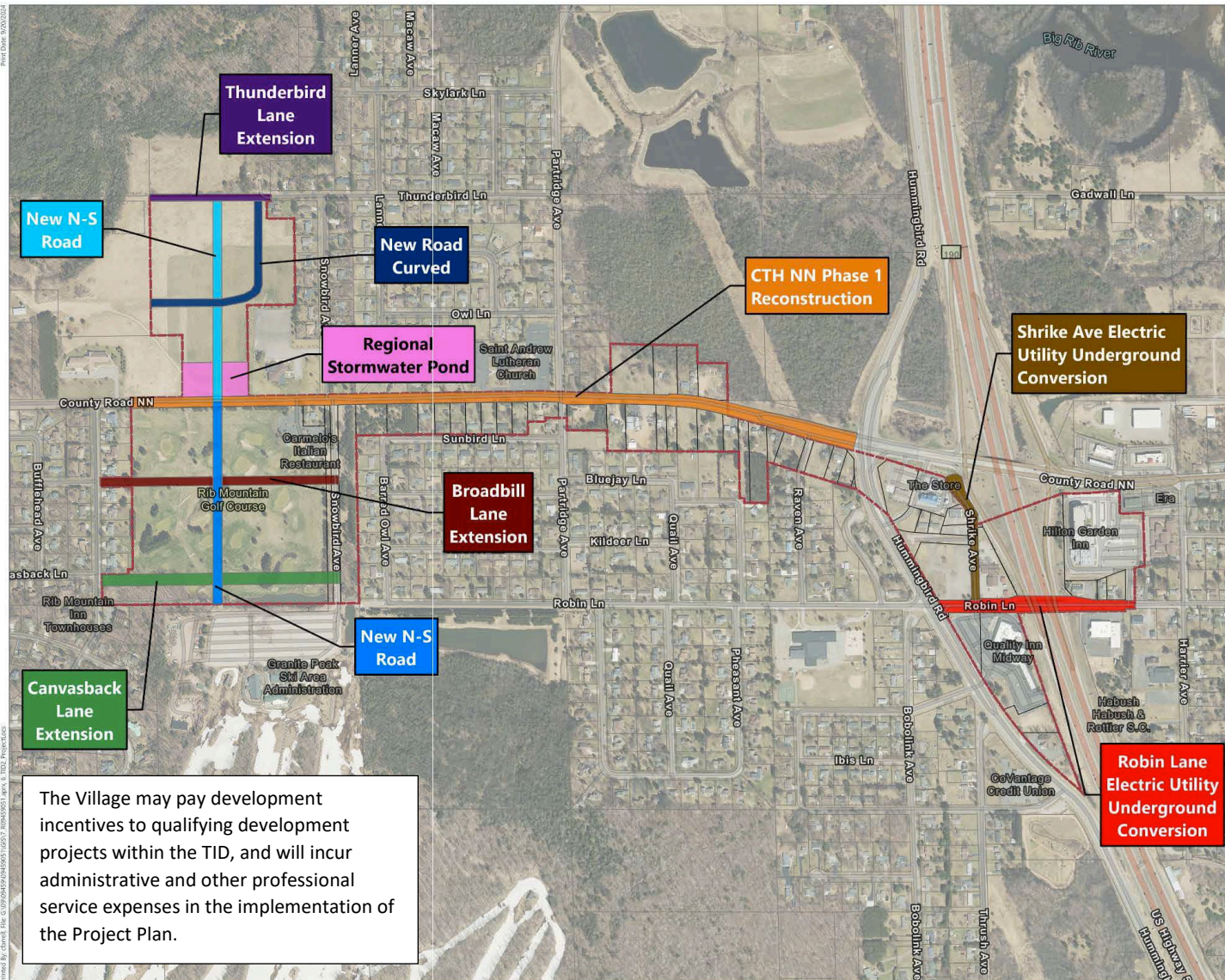
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7:

Maps Showing Proposed Improvements and Uses

Maps Found on Following Pages.

Proposed Improvements:



TID #2 PROJECT LOCATIONS

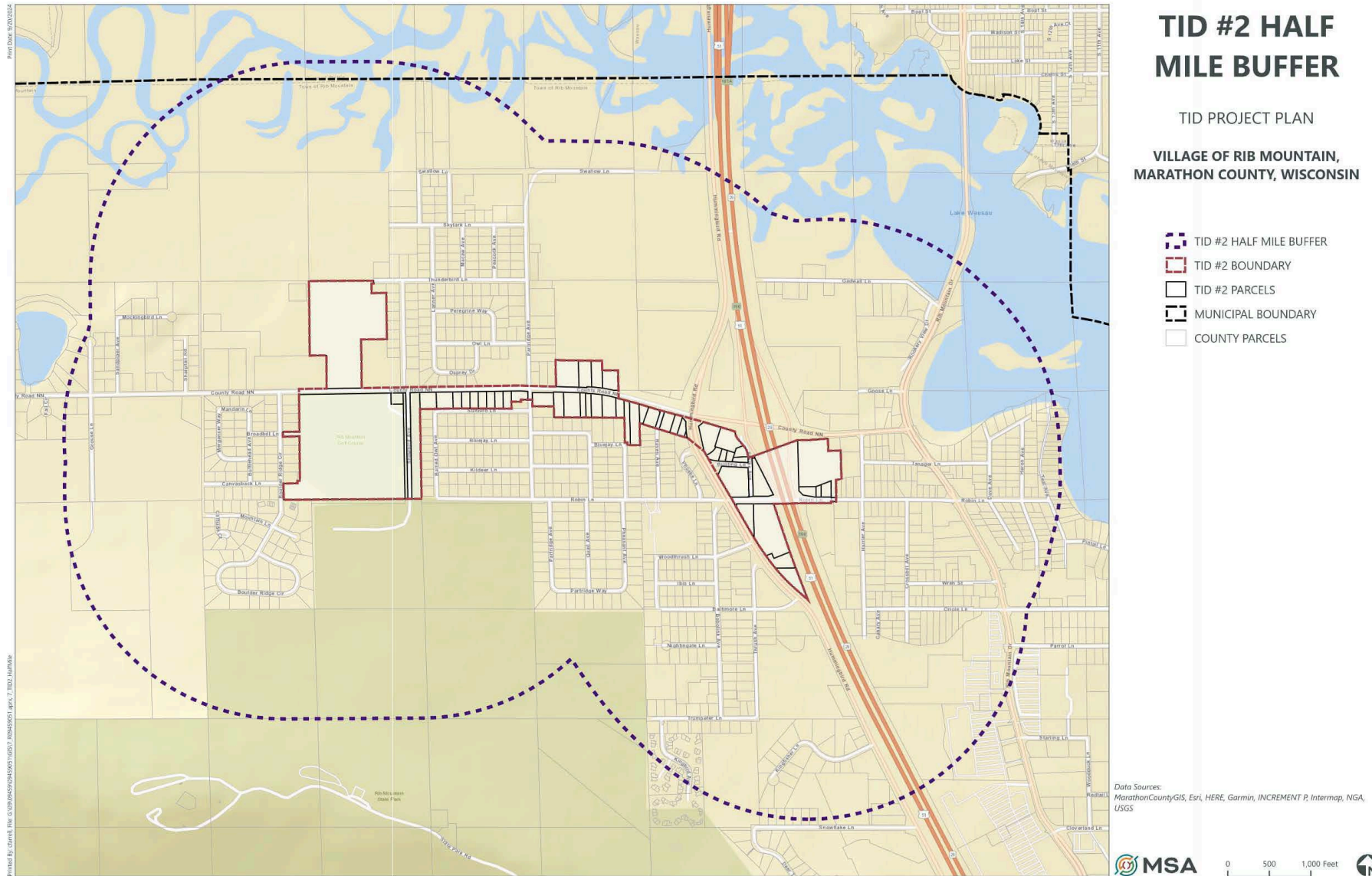
TID PROJECT PLAN
 VILLAGE OF RIB MOUNTAIN,
 MARATHON COUNTY, WISCONSIN

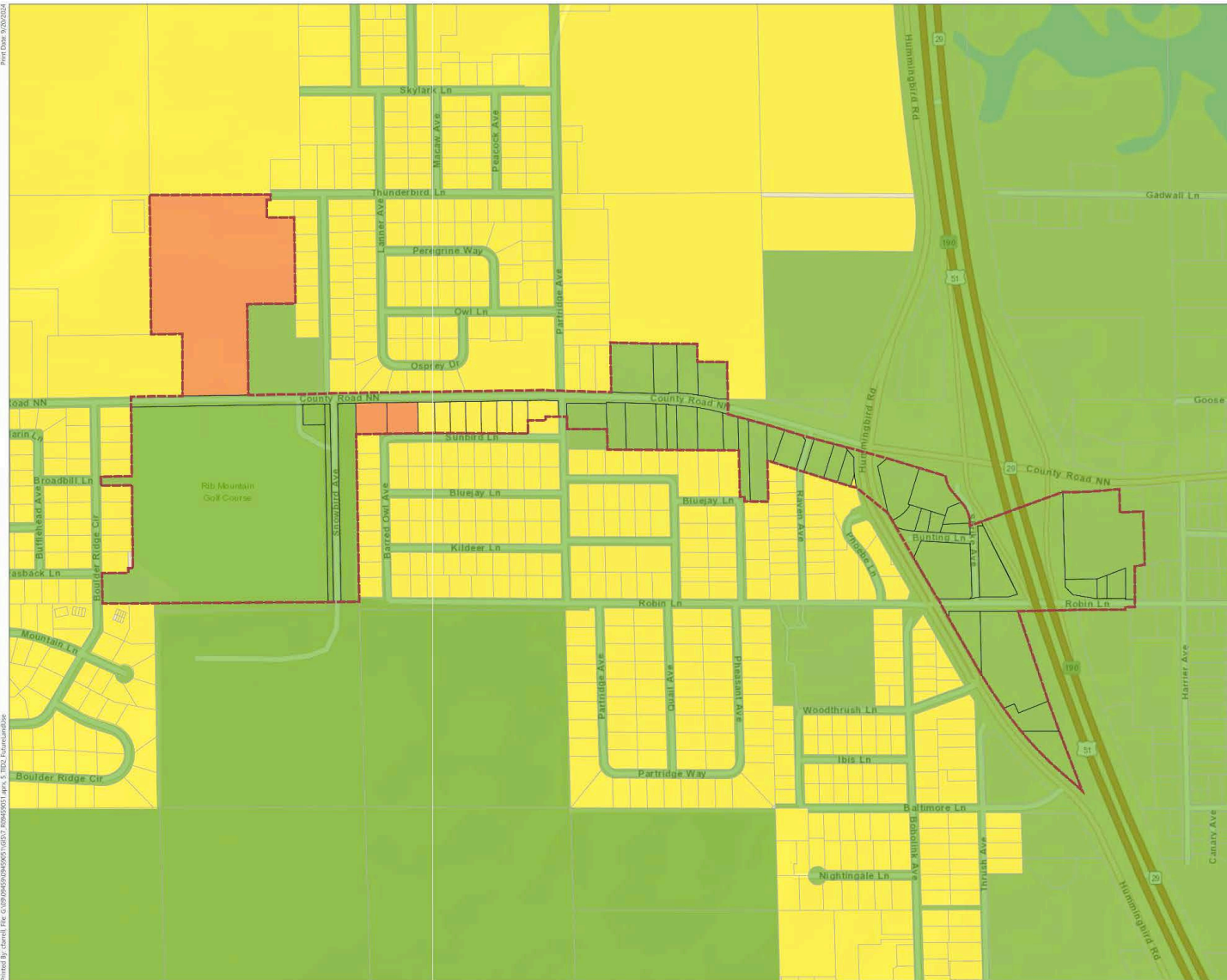
- TID #2 PROJECTS
- SHRIKE AVE ELECTRIC UTILITY UNDERGROUND CONVERSION
 - ROBIN LANE ELECTRIC UTILITY UNDERGROUND CONVERSION
 - CTH NN PHASE 1 RECONSTRUCTION
 - CANVASBACK LANE EXTENSION
 - REGIONAL STORMWATER POND
 - BROADBILL LANE EXTENSION
 - THUNDERBIRD LANE EXTENSION
 - NEW N-S ROAD (DRIVING RANGE)
 - NEW N-S ROAD (GOLF COURSE)
 - NEW ROAD CURVED (DRIVING RANGE)
 - TID #2 BOUNDARY
 - TID #2 PARCELS
 - MUNICIPAL BOUNDARY
 - COUNTY PARCELS

Data Sources:
 Esri Community Maps Contributors, © OpenStreetMap, Microsoft, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS



Projects Within One-Half Mile of the Boundary:





TID #2 FUTURE LAND USE

TID PROJECT PLAN

VILLAGE OF RIB MOUNTAIN, MARATHON COUNTY, WISCONSIN

FUTURE LAND USE

- NEWLY PLATTED RESIDENTIAL
- RESIDENTIAL
- COMMERCIAL
- TID #2 BOUNDARY
- TID #2 PARCELS
- MUNICIPAL BOUNDARY
- COUNTY PARCELS

Data Sources: MarathonCountyGIS, Esri, HERE, Garmin, INCREMENT P, Intermap, NGA, USGS



SECTION 8: Detailed List of Estimated Project Costs

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

Project ID	Project Name/Type	Estimated Costs					Estimated Timing
		Total Project Costs	Non-Project Costs	TID Project Costs	Percentage in 1/2 Mile	1/2 Mile	
1	Shrike Ave Electric Utility Underground Conversion (Robin Ln to north end)	300,000	0	300,000	NA	0	2025
2	Robin Lane Electric Utility Underground Conversion (CTH R to Hilton Driveway)	500,000	0	500,000	NA	0	2025
3	Thunderbird Lane Extension (west end to Snowbird)	1,100,000	0	1,100,000	NA	0	2029
4	New Road - N-S through Driving Range Property (CTH NN to Thunderbird Lane)	1,200,000	0	1,200,000	NA	0	2029
5	New Road - Curved through Driving Range Property (west end to Thunderbird Lane)	1,300,000	0	1,300,000	NA	0	2029
6	Broadbill Ln Extension (Bufflehead Ave to Snowbird Ave)	1,800,000	0	1,800,000	NA	0	2031
7	Canvasback Ln Extension (Bufflehead Ave to Snowbird Ave)	1,800,000	0	1,800,000	NA	0	2031
8	New Road - N-S through Golf Course Property (south end to CTH NN)	1,200,000	0	1,200,000	NA	0	2031
9	Regional Stormwater Pond (North of CTH NN between Boulder Ridge and Snowbird)	1,400,000	0	1,400,000	NA	0	2031
TBD							
1	CTH NN Reconstruction (Snowbird Ave to CTH R)	7,000,000	0	7,000,000	NA	0	TBD
2	Development Incentives	100,000	0	100,000	NA	0	TBD
Ongoing							
3	Interest on Long Term Debt	3,776,348	0	3,776,348	NA	0	2025 - 2031
4	Financing Costs	311,313	0	311,313	NA	0	2027 - 2045
5	Ongoing Planning & Administrative Costs	150,000	0	150,000	NA	0	2024 - 2045
Total Projects		21,937,661	0	21,937,661		0	
Notes:		TBD = Projects that will only undertaken based upon development occurring to pay for the project costs.					

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 \$54 million in incremental value by 2031. 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 \$16.87 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$14,904,973 in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

Financing and Implementation

Implementation of the Plan includes road projects, burying of overhead electrical lines and development incentives that will benefit the District. The Village projects that it will have enough available increment to pay for all the projects except the projects designated as TBD. The Village will finance the cost of the construction through the issuance of General Obligation Notes with debt service to be paid from the tax increment generated by the Project. Cost of issuance, if any, will be paid from the debt proceeds.

Development incentives may be made using a Municipal Revenue Obligation (MRO). Payments to the developer will be based upon the value that the development creates where increment from the development will be paid to the developer on an annual basis. Any MRO entered into will be reviewed to determine if the "but for" test has been satisfied, making sure that there is a financial gap for the developer. Development incentives are not factored into the cashflow as they will only occur if there is available increment to pay the incentives.

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 3), the District is projected to accumulate sufficient funds by the year 2045 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.

Table 1 - Development Assumptions

Village of Rib Mountain, Wisconsin					
Tax Increment District No. 2					
Development Assumptions					
Construction Year	Commercial	Residential	Additional Value Needed to Pay for Priority Projects and Administration	Annual Total	Construction Year
1 2024	1,200,000			1,200,000	2024 1
2 2025	7,000,000			7,000,000	2025 2
3 2026				0	2026 3
4 2027	14,000,000			14,000,000	2027 4
5 2028	2,800,000			2,800,000	2028 5
6 2029				0	2029 6
7 2030	4,000,000			4,000,000	2030 7
8 2031	5,000,000	15,000,000	5,000,000	25,000,000	2031 8
9 2032				0	2032 9
10 2033				0	2033 10
11 2034				0	2034 11
12 2035				0	2035 12
13 2036				0	2036 13
14 2037				0	2037 14
15 2038				0	2038 15
16 2039				0	2039 16
17 2040				0	2040 17
18 2041				0	2041 18
19 2042				0	2042 19
20 2043				0	2043 20
Totals	<u>34,000,000</u>	<u>15,000,000</u>	<u>5,000,000</u>	<u>54,000,000</u>	

Table 2 – Tax Increment Projection Worksheet

Village of Rib Mountain, Wisconsin Tax Increment District No. 2 Tax Increment Projection Worksheet								
Type of District	Mixed Use				Base Value	32,474,200		
District Creation Date	September 17, 2024				Economic Change Factor	1.00%		
Valuation Date	Jan 1,	2024			Apply to Base Value	No		
Max Life (Years)	20				Base Tax Rate	\$16.87		
Expenditure Period/Termination	15	9/17/2039			Rate Adjustment Factor	0.00%		
Revenue Periods/Final Year	20	2045						
Extension Eligibility/Years	Yes	3						
Eligible Recipient District	No							
Construction Valuation Economic Total Revenue								
Year	Value Added	Year	Change	Increment	Year	Tax Rate ¹	Tax Increment	
1 2024	1,200,000	2025	0	1,200,000	2026	\$16.87	20,245	
2 2025	7,000,000	2026	12,000	8,212,000	2027	\$16.87	138,544	
3 2026	0	2027	82,120	8,294,120	2028	\$16.87	139,930	
4 2027	14,000,000	2028	82,941	22,377,061	2029	\$16.87	377,522	
5 2028	2,800,000	2029	223,771	25,400,832	2030	\$16.87	428,536	
6 2029	0	2030	254,008	25,654,840	2031	\$16.87	432,821	
7 2030	4,000,000	2031	256,548	29,911,389	2032	\$16.87	504,633	
8 2031	25,000,000	2032	299,114	55,210,502	2033	\$16.87	931,453	
9 2032	0	2033	552,105	55,762,607	2034	\$16.87	940,768	
10 2033	0	2034	557,626	56,320,234	2035	\$16.87	950,175	
11 2034	0	2035	563,202	56,883,436	2036	\$16.87	959,677	
12 2035	0	2036	568,834	57,452,270	2037	\$16.87	969,274	
13 2036	0	2037	574,523	58,026,793	2038	\$16.87	978,967	
14 2037	0	2038	580,268	58,607,061	2039	\$16.87	988,756	
15 2038	0	2039	586,071	59,193,131	2040	\$16.87	998,644	
16 2039	0	2040	591,931	59,785,063	2041	\$16.87	1,008,630	
17 2040	0	2041	597,851	60,382,913	2042	\$16.87	1,018,717	
18 2041	0	2042	603,829	60,986,743	2043	\$16.87	1,028,904	
19 2042	0	2043	609,867	61,596,610	2044	\$16.87	1,039,193	
20 2043	0	2044	615,966	62,212,576	2045	\$16.87	1,049,585	
Totals		54,000,000		8,212,576	Future Value of Increment		14,904,973	
Notes: 1) Tax rate shown is actual 2023/2024 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).								

Table 3 - Cash Flow

Village of Rib Mountain, Wisconsin																									
Tax Increment District No. 2																									
Cash Flow Projection																									
Year	Projected Revenues				Projected Expenditures													Balances			Year				
	Tax Increments	Interest Earnings	Debt Proceeds	Total Revenues	2025 State Trust Fund Loan \$804,000 Dated Date: 09/01/25			2025 State Trust Fund \$804,000 Issue Total	2029 G.O. Promissory Note \$3,675,000 Dated Date: 08/01/29			2029 G.O. Promissory Note \$3,675,000 Issue Total	2031 G.O. Promissory Note \$6,290,000 Dated Date: 08/01/31			2031 G.O. Promissory Note \$6,290,000 Issue Total	Total Debt Service	Capital	Financing Costs	Ongoing Planning & Administration		Total Expenditures	Annual	Cumulative	Liabilities Outstanding
2024				0			0				0				0	0			30,000	30,000	(30,000)	(30,000)	0	2024	
2025			804,000	804,000			0				0				0	0	800,000	4,000	5,000	809,000	(5,000)	(35,000)	804,000	2025	
2026	20,245			20,245			0				0				0	0			5,000	5,000	15,245	(19,755)	804,000	2026	
2027	138,544			138,544	247	6.00%	74,012	74,259			0				0	74,259			5,000	79,259	59,285	39,530	803,753	2027	
2028	139,930			139,930	25,902	6.00%	48,357	74,259			0				0	74,259			5,000	79,259	60,670	100,200	777,850	2028	
2029	377,522	54,000	3,675,000	4,106,522	27,588	6.00%	46,671	74,259			0				0	74,259	3,600,000	126,188	5,000	3,805,447	301,075	401,275	4,425,262	2029	
2030	428,536			428,536	29,244	6.00%	45,016	74,259	225,000	3.35%	129,990	354,990			0	429,249			5,000	434,249	(5,713)	395,562	4,171,018	2030	
2031	432,821	93,000	6,290,000	6,815,821	30,998	6.00%	43,261	74,259	230,000	3.30%	122,452	352,452			0	426,711	6,200,000	181,125	5,000	6,812,836	2,985	398,547	10,200,020	2031	
2032	504,633			504,633	32,745	6.00%	41,515	74,259	230,000	3.30%	114,862	344,862	200,000	3.35%	222,351	422,351			10,000	851,472	(346,839)	51,708	9,737,275	2032	
2033	931,453			931,453	34,823	6.00%	39,437	74,259	230,000	3.30%	107,272	337,272	280,000	3.30%	215,651	495,651			5,000	912,182	19,271	70,980	9,192,452	2033	
2034	940,768			940,768	36,912	6.00%	37,347	74,259	230,000	3.30%	99,682	329,682	305,000	3.30%	206,411	511,411			5,000	920,352	20,416	91,395	8,620,540	2034	
2035	950,175			950,175	39,127	6.00%	35,132	74,259	230,000	3.30%	92,092	322,092	330,000	3.30%	196,346	526,346			5,000	927,697	22,478	113,874	8,021,413	2035	
2036	959,677			959,677	41,385	6.00%	32,875	74,259	230,000	3.32%	84,502	314,502	360,000	3.30%	185,456	545,456			5,000	939,217	20,460	134,334	7,390,028	2036	
2037	969,274			969,274	43,958	6.00%	30,302	74,259	230,000	3.35%	76,866	306,866	385,000	3.30%	173,576	558,576			5,000	944,701	24,573	158,907	6,731,070	2037	
2038	978,967			978,967	46,595	6.00%	27,664	74,259	230,000	3.40%	69,161	299,161	415,000	3.32%	160,871	575,871			5,000	954,291	24,676	183,583	6,039,475	2038	
2039	988,756			988,756	49,391	6.00%	24,869	74,259	230,000	3.50%	61,341	291,341	440,000	3.35%	147,093	587,093			10,000	962,693	26,063	209,646	5,320,084	2039	
2040	998,644			998,644	52,294	6.00%	21,965	74,259	230,000	3.60%	53,291	283,291	475,000	3.40%	132,353	607,353			5,000	969,903	28,741	238,387	4,562,790	2040	
2041	1,008,630			1,008,630	55,492	6.00%	18,767	74,259	230,000	3.85%	45,011	275,011	510,000	3.50%	116,203	626,203			5,000	980,473	28,157	266,544	3,767,298	2041	
2042	1,018,717			1,018,717	58,822	6.00%	15,438	74,259	230,000	3.85%	36,156	266,156	545,000	3.60%	98,353	643,353			5,000	988,768	29,949	296,493	2,933,476	2042	
2043	1,028,904			1,028,904	62,351	6.00%	11,909	74,259	230,000	3.85%	27,301	257,301	585,000	3.85%	78,733	663,733			5,000	1,000,293	28,611	325,104	2,056,126	2043	
2044	1,039,193			1,039,193	66,070	6.00%	8,190	74,259	230,000	4.00%	18,446	248,446	625,000	3.85%	56,210	681,210			5,000	1,008,915	30,277	355,381	1,135,056	2044	
2045	1,049,585			1,049,585	70,056	6.00%	4,203	74,259	230,000	4.02%	9,246	239,246	835,000	3.85%	32,148	867,148			10,000	1,190,653	(141,068)	214,313	(0)	2045	
Totals	14,904,973	147,000	10,769,000	25,820,973	804,000		606,929	1,410,929	3,675,000		1,147,671	4,822,671	6,290,000		2,021,749	8,311,749	14,545,348	10,600,000	311,313	150,000	25,606,661				Totals

Notes:

PROJECTED CLOSURE YEAR

LEGEND:
 CALLABLE MATURITIES
 END OF EXP. PERIOD

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 75% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

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

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the Village's Comprehensive Plan identifying the area as appropriate for mixed use.

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 providing necessary public infrastructure improvements to create opportunities for mixed use development, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the 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 and additional housing opportunities.

SECTION 15:

List of Estimated Non-Project Costs

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

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

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

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

Legal Opinion Found on Following Page.



WELD RILEY^{SC}

EAU CLAIRE
BLACK RIVER FALLS
MENOMONIE
WAUSAU

Please direct all communications to Attorney Dean R. Dietrich at the Wausau Office.
Email: ddietrich@weldriley.com • Phone: 715.845.8234 • Cell: 715.574.4747

August 26, 2024

Sent Via Electronic Mail Only

Mr. Al Opall
Village Chairman
Village of Rib Mountain
227800 Snowbird Avenue
Wausau, WI 54401
aopall@ribmountainwi.gov

RE: Project Plan for Tax Incremental District No. 2

Dear Village Chairman Opall:

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 Section 66.1105.

As Village Attorney for the Village of Rib Mountain, I have been asked to review the above-referenced project plan for compliances with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the Village of Rib Mountain tax Incremental District No. 2 is complete and complies with the provisions of Wisconsin Statute Section 6.11045.

Sincerely,

WELD RILEY, S.C.

Dean R. Dietrich

Weld Riley, S.C. A Wisconsin Limited Liability Entity

3624 Oakwood Hills Pkwy, P.O. Box 1030 • Eau Claire, WI 54702-1030 P 715.839.7786 • F 715.839.8609 weldriley.com
500 Third Street, Suite 800, P.O. Box 479 • Wausau, WI 54402-0479 P 715.845.8234 • F 715.848.1085

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. Allocation of future tax increments is based on the projections included in this Plan and assumes the same proportions as the actual breakdown of tax collections for the 2023/24 levy year.

Revenue Year	Marathon County	Village of Rib Mountain	Wausau School District	North Central Technical	Total	Revenue Year
2026	4,811	3,501	10,595	1,339	20,245	2026
2027	32,924	23,958	72,502	9,160	138,544	2027
2028	33,253	24,197	73,227	9,252	139,930	2028
2029	89,714	65,283	197,563	24,961	377,522	2029
2030	101,837	74,105	224,259	28,334	428,536	2030
2031	102,856	74,846	226,502	28,618	432,821	2031
2032	119,921	87,264	264,082	33,366	504,633	2032
2033	211,328	153,779	465,371	58,798	889,276	2033
2034	213,441	155,317	470,025	59,386	898,169	2034
2035	215,575	156,870	474,725	59,980	907,150	2035
2036	217,731	158,439	479,472	60,580	916,222	2036
2037	219,908	160,023	484,267	61,186	925,384	2037
2038	222,108	161,623	489,109	61,797	934,638	2038
2039	224,329	163,240	494,001	62,415	943,984	2039
2040	226,572	164,872	498,941	63,040	953,424	2040
2041	228,838	166,521	503,930	63,670	962,958	2041
2042	231,126	168,186	508,969	64,307	972,588	2042
2043	233,437	169,868	514,059	64,950	982,314	2043
2044	235,772	171,566	519,200	65,599	992,137	2044
2045	238,129	173,282	524,392	66,255	1,002,058	2045
Totals	3,403,610	2,476,741	7,495,188	946,993	14,322,532	

**JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 2,
VILLAGE OF RIB MOUNTAIN**

WHEREAS, the Village of Rib Mountain (the "Village") seeks to create Tax Incremental District No. 2 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the "JRB") convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the Village and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the Plan Commission, and the resolution passed by the Village Board; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
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.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Village Board creating the District, approving its Project Plan, and establishing its boundaries.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for creation of the District, that 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, and that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

Passed and adopted this _____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature

Joint Review Board

August 15th, 2023

Meeting minutes

Call to Order

The meeting was called to order by Gaylene Rhoden at 4:00pm.

Roll Call

All members were present including Joe Mella (Citizen Representative), Kristi Palmer (Marathon County Representative), Gaylene Rhoden (Village Representative), and Joshua Viegut (Wausau School District Representative) and Chet Strebe (North Central Technical College Representative).

Discussion and Action on the Minutes of the 10/14/2020 and the 09/06/2022 Meetings

The members discussed the minutes from previous meetings on October 14th, 2020, and September 6th, 2022. A motion was made by Kristi Palmer to approve the minutes from the meetings, the motion was seconded by Chet Strebe. The approval was given by all members present.

Motion made by Kristi Palmer to approve minutes and seconded by Chet Strebe. Passed unanimously.

Comments From the Public Related to Agenda Items

There were no public comments made related to agenda items.

Presentation and Discussion: Annual Tax Increment District Update (TID #1)

The Director of Community Development, Jared Grande, presented the Annual Tax Incremental District update focusing on developments within the TID district. Mr. Grande highlighted the most significant changes occurred generally in the community; the approval for the area to move from a Town to a Village which brought more autonomy over for subdivision plats and other land use regulations and oversight in certain areas. Secondly, the approval of the Rib Mountain State Park Master Plan which allows additional ski runs and mountain biking for more year-round use of the park amongst other changes. In terms of financial policy for requesting TID dollars a new application process has been established. No changes to the TID were proposed.

No motions made.

Adjourn

The meeting was adjourned at 4:16pm with a motion raised by Kristi Palmer and seconded by Chet Strebe. All members present were in favor of adjournment.

Motion to adjourn made by Kristi Palmer and seconded by Chet Strebe. Passed unanimously.

Respectively submitted by

Minutes software & Jared Grande, Community Development Director.

Note: These minutes are not to be considered official until acted upon at an upcoming regular meeting, therefore, they are subject to revision.

DRAFT



ITEM: Rib Mountain Tax Increment #1

ISSUES: When Rib Mountain TID #1 was created in 2020, the base value was \$20,078,900. The TID increment has increased year over year since and in 2023 by \$2,440,400. The increment is increasing for 2024 by XXXXXXX for a total increment of XXXXX and total TID value of \$27,436,500.

The community is still working through the changes from the adoption of the WDNR Rib Mountain State Park Master Plan (RMSP) and status change from a Town to a Village. The corridor intersecting at US Highway 51 and County Road NN is where new development is occurring. Within TID #1, the newest development is where Olson Carpet used to be, a Chick-fil-A and Chipotle are planned to be built going into 2025. Otherwise, tenants are leaving and new tenants coming in existing buildings, but doesn't add new increment in the district.

Current TID development includes:

1. Jiffy Lube
2. Charter Spectrum
3. Doller Tree
4. Culvers
5. Taco Bell (2025 parking lot expansion planned)
6. Redevelopment of ABC Liquor into Granite View Market
7. Redevelopment of Olson Carpet into a Chick-fil-A and Chipotle. A portion of Menton Ln was vacated as called out in the Project Plan.

Potential areas for development include:

1. Corner of Lilac Avenue / Morning Glory Ln
2. Wooduck Lane (north of Goodwill)
3. Kwik Trip addition

The Lilac Avenue Reconstruction, an estimated \$2.4 million project, is planned for construction in 2025 with real estate acquisition in process needed for the multi-use path and sidewalk. The Village was awarded a grant of roughly \$1.1 million for the project with plans to special assess and borrow for the difference. Valley Inn Way was reconstructed adding a second turn lane southbound due to the continued growth in the area.

FISCAL IMPACT:

ACTION TO BE TAKEN: None.

October 2, 2024

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Rib Mountain, WI

Tax Increment District No. 1



Prepared by:

Ehlers
N19W24400 Riverwood Dr
Suite 100
Waukesha, WI 53188

Advisors:

Brian Roemer
Senior Municipal Advisor
Ariana Schmidt
Senior Financial Specialist

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Increment District Report

Rib Mountain, Wisconsin Tax Increment District No. 1

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Increment District No. 1 (“District”) was created on September 29, 2020 as a Mixed-Use District. To date no amendments have been sought or granted.

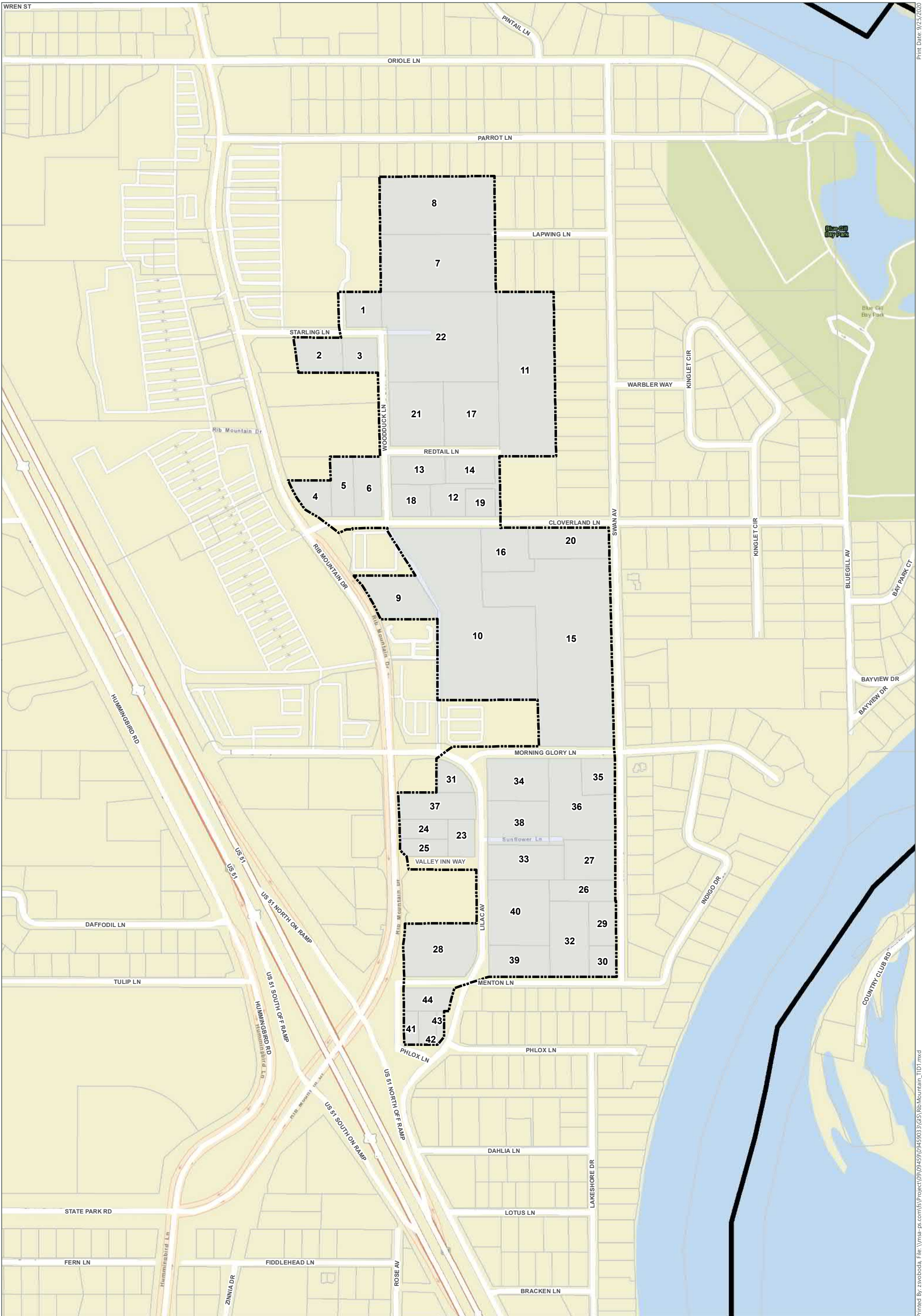
The TID has an expenditure period that ends on September 29, 2035 and has a mandatory termination date of September 29, 2040. To date no extensions have been sought or granted.

Background Data:	Base Value	\$19,949,600
	Incremental Value (as of January 1, 2024)	\$12,413,800
	Year End Fund Balance (2023)	\$85,776
	Projected Closure*	2032

* Based on the current cash flows of the District at this time. The District has additional eligible project costs from the project plan not depicted in the cash flow that could be implemented in the future as increment is available.

Joint Review Board Action: Resolution acknowledging filing of Annual TID Report (DOR Form PE-300) and compliance with annual meeting requirements.

-
- Attachments:**
- TID Boundary Map
 - TID Increment & Cash Flow Projection
 - State Submittal (DOR Form PE-300)



Data Sources:
 ESRI, HERE, Garmin, USGS, Intermap,
 OpenStreetMap contributors, and the GIS
 User Community

- Municipal Boundary
- Parcels
- TID #1 Boundary
- TID #1 Parcels

TID #1 Boundary

TID Project Plan

Town of Rib Mountain,
 Marathon County, Wisconsin



Map Ref #	1/1/2020 Parcel Number
1	068-2807-104-0002
2	068-2807-104-0004
3	068-2807-104-0005
4	068-2807-104-0009
5	068-2807-104-0010
6	068-2807-104-0011
7	068-2807-112-0995
8	068-2807-112-0996
9	068-2807-113-0936
10	068-2807-113-0937
11	068-2807-113-0942
12	068-2807-113-0948
13	068-2807-113-0949
14	068-2807-113-0951
15	068-2807-113-0953
16	068-2807-113-0954
17	068-2807-113-0958
18	068-2807-113-0959
19	068-2807-113-0962
20	068-2807-113-0973
21	068-2807-113-0976
22	068-2807-113-0977
23	068-2807-142-0961
24	068-2807-142-0962
25	068-2807-142-0963
26	068-2807-142-0964
27	068-2807-142-0965
28	068-2807-142-0968
29	068-2807-142-0969
30	068-2807-142-0970
31	068-2807-142-0971
32	068-2807-142-0973
33	068-2807-142-0974
34	068-2807-142-0975
35	068-2807-142-0976
36	068-2807-142-0977
37	068-2807-142-0982
38	068-2807-142-0992
39	068-2807-142-0996
40	068-2807-142-0999
41	068-2807-145-0075
42	068-2807-145-0100
43	068-2807-145-0101
44	068-2807-145-0991

Village of Rib Mountain, Wisconsin

Tax Increment District No. 1

Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	0
District Creation Date	September 29, 2020		Economic Change Factor	0.00%
Valuation Date	Jan 1,	2020	Apply to Base Value	
Max Life (Years)	20		Base Tax Rate	\$16.87
End of Expenditure Period	15	9/29/2035	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	20	2041		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	No			

Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment	
1	2020	4,689,600	2021	0	4,689,600	2022	\$19.53	91,567
2	2021	2,668,000	2022	0	7,357,600	2023	\$17.92	131,882
3	2022	2,440,400	2023	0	9,798,000	2024	\$16.87	165,301
4	2023	2,615,800	2024	0	12,413,800	2025	\$16.87	209,432
5	2024	1,000,000	2025	0	13,413,800	2026	\$16.87	226,302
6	2025	1,300,000	2026	0	14,713,800	2027	\$16.87	248,235
7	2026	0	2027	0	14,713,800	2028	\$16.87	248,235
8	2027	0	2028	0	14,713,800	2029	\$16.87	248,235
9	2028	0	2029	0	14,713,800	2030	\$16.87	248,235
10	2029	0	2030	0	14,713,800	2031	\$16.87	248,235
11	2030	0	2031	0	14,713,800	2032	\$16.87	248,235
12	2031	0	2032	0	14,713,800	2033	\$16.87	248,235
13	2032	0	2033	0	14,713,800	2034	\$16.87	248,235
14	2033	0	2034	0	14,713,800	2035	\$16.87	248,235
15	2034	0	2035	0	14,713,800	2036	\$16.87	248,235
16	2035	0	2036	0	14,713,800	2037	\$16.87	248,235
17	2036	0	2037	0	14,713,800	2038	\$16.87	248,235
18	2037	0	2038	0	14,713,800	2039	\$16.87	248,235
19	2038	0	2039	0	14,713,800	2040	\$16.87	248,235
20	2039	0	2040	0	14,713,800	2041	\$16.87	248,235
Totals	14,713,800		0		Future Value of Increment		4,548,003	

Notes:

1) Tax rate shown is actual 2023/2024 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Village of Rib Mountain, Wisconsin

Tax Increment District No. 1

Cash Flow Projection

Year	Projected Revenues					Projected Expenditures										Balances			Year		
	Tax Increments	Interest Earnings	Special Assessments	Debt Proceeds	Total Revenues	2020A G.O. Promissory Note \$100,000			2020A G.O. Promissory Note \$100,000 Issue Total	2024A G.O. Promissory Note \$2,635,000			2024A G.O. Promissory Note \$2,635,000 Issue Total	Capital Outlay	Financing Costs	Ongoing Planning & Administration	Total Expenditures	Annual		Cumulative	Liabilities Outstanding
						Dated Date: Principal	09/10/20 Est. Rate	Interest		Dated Date: Principal	09/10/24 Est. Rate	Pre. Dep. To Interest D.S.									
2020			63	100,000	100,063				0				0	33,341		23,104	56,445	43,618	43,618	100,000	2020
2021			289	10,401	10,690				2,229				0	19,390		42,112	63,731	(53,041)	(9,423)	100,000	2021
2022	91,567	529			92,096				2,500				0	46,301		1,200	50,001	42,095	32,672	100,000	2022
2023	131,882	4,522			136,404				2,500				0	38,749		42,051	83,300	53,104	85,776	100,000	2023
2024	165,301	29,728		2,665,000	2,860,029	25,000	3.00%	2,500	27,500				0	2,606,737	85,655	1,200	2,721,092	138,937	224,713	2,735,000	2024
2025	209,432	8,989			218,421	25,000	3.00%	1,750	26,750	295,000	4.00%	105,261	(105,261)	295,000		1,200	322,950	(104,530)	120,184	2,415,000	2025
2026	226,302	31,104			257,406	25,000	3.00%	1,000	26,000	100,000	4.00%	106,250	(53,320)	152,930		1,200	180,130	77,276	197,460	2,290,000	2026
2027	248,235	34,195	200,000		482,430	25,000	1.00%	250	25,250	265,000	4.00%	102,250		367,250		1,200	393,700	88,730	286,190	2,000,000	2027
2028	248,235	37,745	200,000		485,980				0	300,000	5.00%	91,650		391,650		1,200	392,850	93,130	379,319	1,700,000	2028
2029	248,235	41,470	200,000		489,705				0	310,000	5.00%	76,650		386,650		1,200	387,850	101,855	481,174	1,390,000	2029
2030	248,235	45,544	200,000		493,779				0	320,000	5.00%	61,150		381,150		1,200	382,350	111,429	592,603	1,070,000	2030
2031	248,235	50,001	200,000		498,236				0	335,000	5.00%	45,150		380,150		1,200	381,350	116,886	709,488	735,000	2031
2032	248,235	54,677			302,912				0	145,000	4.00%	28,400		173,400		1,200	174,600	128,312	837,800	590,000	2032
2033	248,235	59,809			308,044				0	145,000	4.00%	22,600		167,600		1,200	168,800	139,244	977,043	445,000	2033
2034	248,235	65,379			313,614				0	140,000	4.00%	16,800		156,800		1,200	158,000	155,614	1,132,657	305,000	2034
2035	248,235	71,603			319,838				0	140,000	4.00%	11,200		151,200		1,200	152,400	167,438	1,300,095	165,000	2035
2036	248,235	78,301			326,536				0	140,000	4.00%	5,600		145,600		1,200	146,800	179,736	1,479,830	25,000	2036
2037	248,235	85,490			333,725				0					0		1,200	1,200	332,525	1,812,355	25,000	2037
2038	248,235	98,791			347,026				0					0		1,200	1,200	345,826	2,158,180	25,000	2038
2039	248,235	112,624			360,859				0					0		1,200	1,200	359,659	2,517,839	25,000	2039
2040	248,235	127,011			375,246				0					0		1,200	1,200	374,046	2,891,885	25,000	2040
2041	248,235	141,972			390,207				0					0		1,200	1,200	389,007	3,280,891	25,000	2041
Total	4,548,003	1,179,484	1,000,352	2,775,401	9,503,240	100,000		12,729	112,729	2,635,000		672,961	(158,581)	3,149,380		130,067	6,222,349				Total

Notes:
1) Additional projects included in the 9/29/2020 Project Plan beyond what is depicted in this plan. Projects may be executed as increment is available.

PROJECTED CLOSURE YEAR

LEGEND:
 CALLABLE MATURITIES
 END OF EXP. PERIOD

Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code	Municipality	County	Due date	Report type	
37168	RIB MOUNTAIN	MARATHON	07/01/2024	ORIGINAL	
TID number	TID type	TID name	Creation date	Mandatory termination date	Expected termination date
001A	6	TID #1	09/29/2020	09/29/2040	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$32,671

Section 3 – Revenue	Amount
Tax increment	\$131,882
Investment income	\$4,522
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$136,404

Section 4 – Expenditures	Amount
Capital expenditures	\$38,749
Administration	\$41,900
Professional services	\$150
Interest and fiscal charges	\$2,500
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$83,299

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$85,776
Future costs	\$17,754,927
Future revenue	\$18,337,919
Surplus or deficit	\$668,768

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
001A	\$614,400	\$0	\$0	\$614,400
Total	\$614,400	\$0	\$0	\$614,400

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
001A	\$614,400	\$1,085,214,200	0.06	\$2,328,210	\$1,397
Total	\$614,400	\$1,085,214,200	0.06	\$2,328,210	\$1,397

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$1,397	\$0.01397

Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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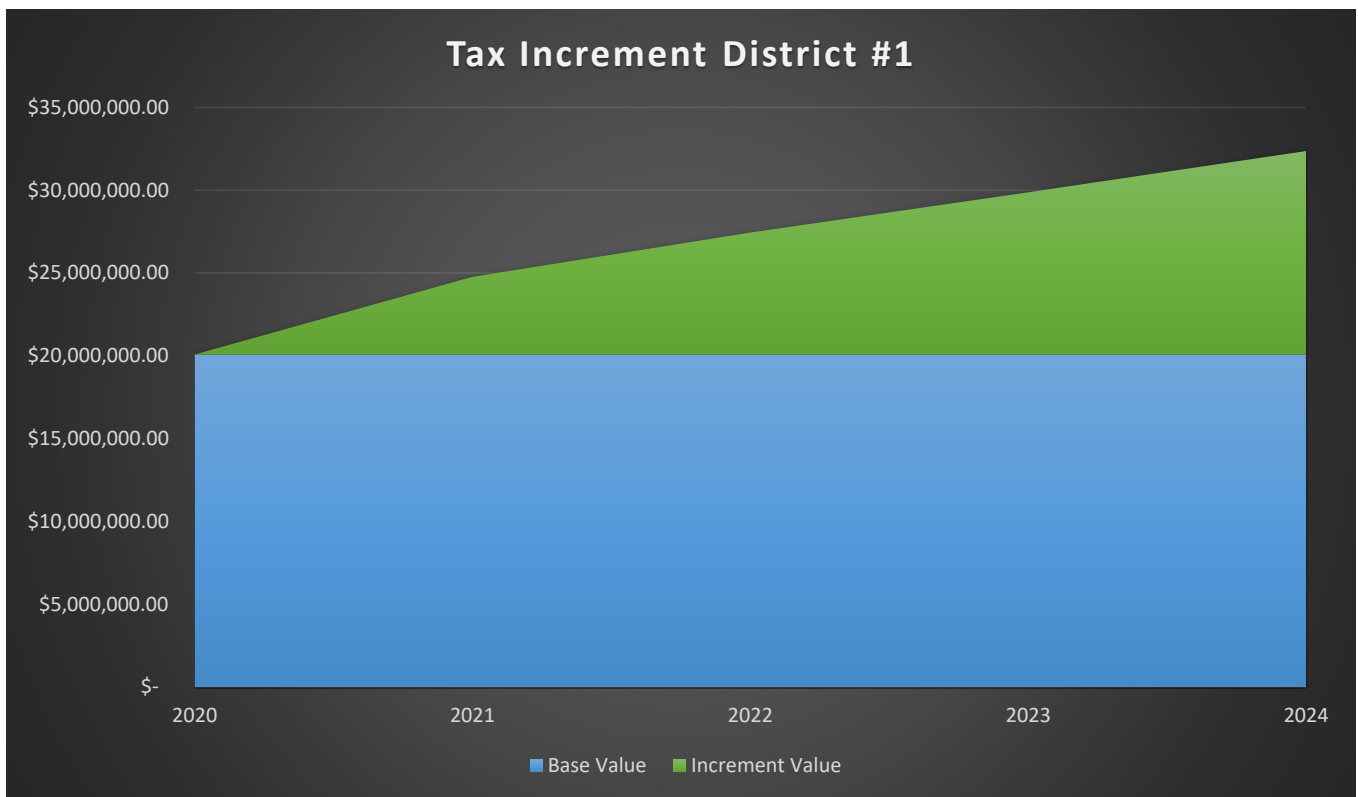
Section 7 – Contact Information	
Contact name Roger Habeck	Contact title Finance Director
Contact email rhabeck@ribmountainwi.gov	Contact phone (715) 842-0983

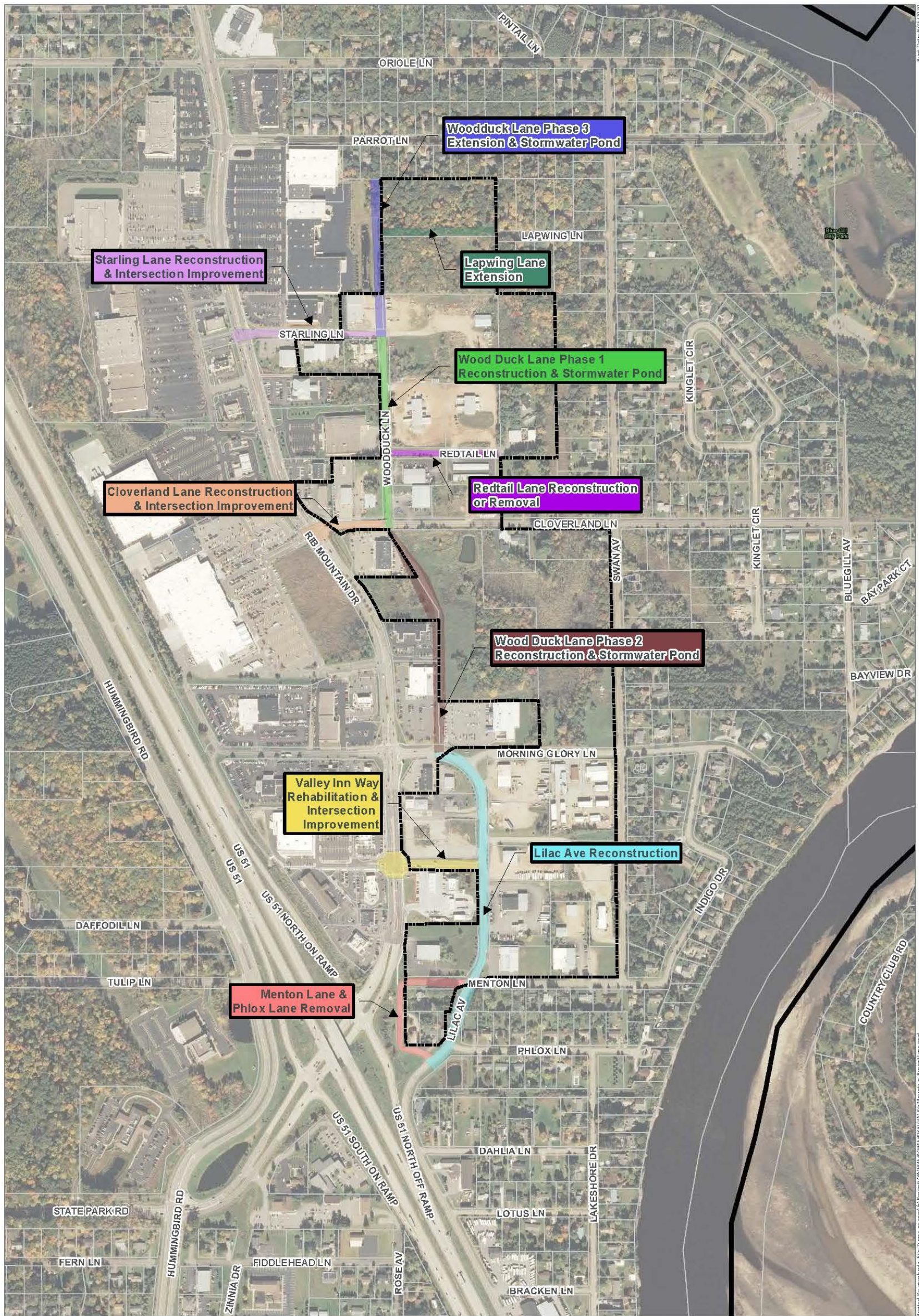
Rib Mountain

Tax Increment District #1

Base Value: \$ 20,078,900.00

<u>Year</u>	<u>Total Value</u>	<u>Base Value</u>	<u>Increment Value</u>
2020	\$ 20,078,900.00	\$ 20,078,900.00	\$ -
2021	\$ 24,768,500.00	\$ 20,078,900.00	\$ 4,689,600.00
2022	\$ 27,436,500.00	\$ 20,078,900.00	\$ 7,357,600.00
2023	\$ 29,876,900.00	\$ 20,078,900.00	\$ 9,798,000.00
2024	\$ 32,363,400.00	\$ 20,078,900.00	\$ 12,284,500.00





Data Sources:
Esri, HERE, Garmin, (c) OpenStreetMap contributors, and the GIS user community

- TID #1 Boundary
- Municipal Boundary
- Parcels



TID #1 Project Locations

TID Project Plan

Town of Rib Mountain,

Marathon County, Wisconsin



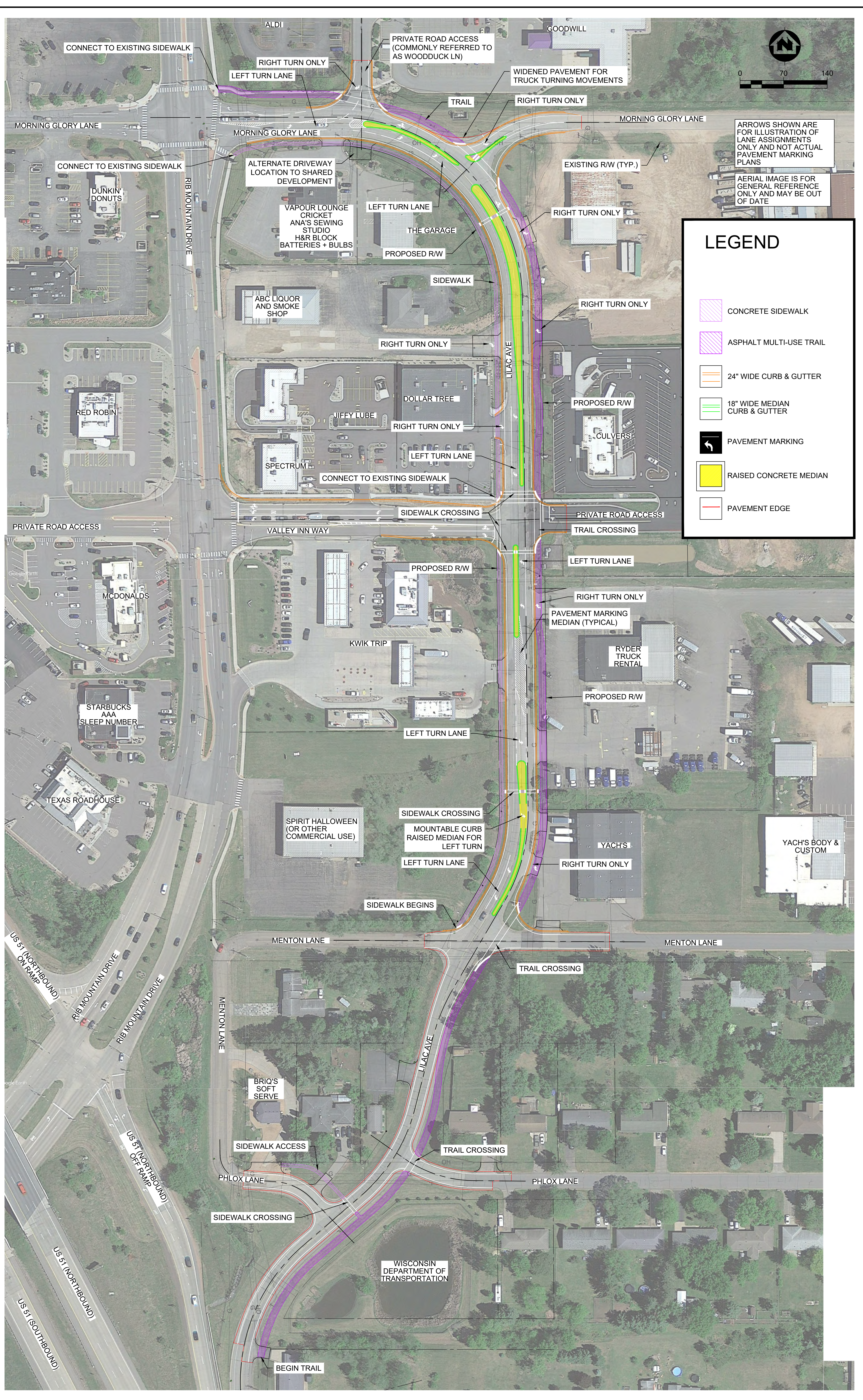
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 DESIGNED BY: CCG CHECKED BY: CCG BY: _____
 PLOT DATE: 1/12/2022 2:49 PM, G:\06094959\06094959\03\CADD\Construction Documents\PLAN PRODUCTION\PROJECT OVERVIEW EXHIBIT.dwg

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LILAC AVE RECONSTRUCTION
 TOWN OF RIB MOUNTAIN
 MARATHON COUNTY

PROJECT LAYOUT EXHIBIT

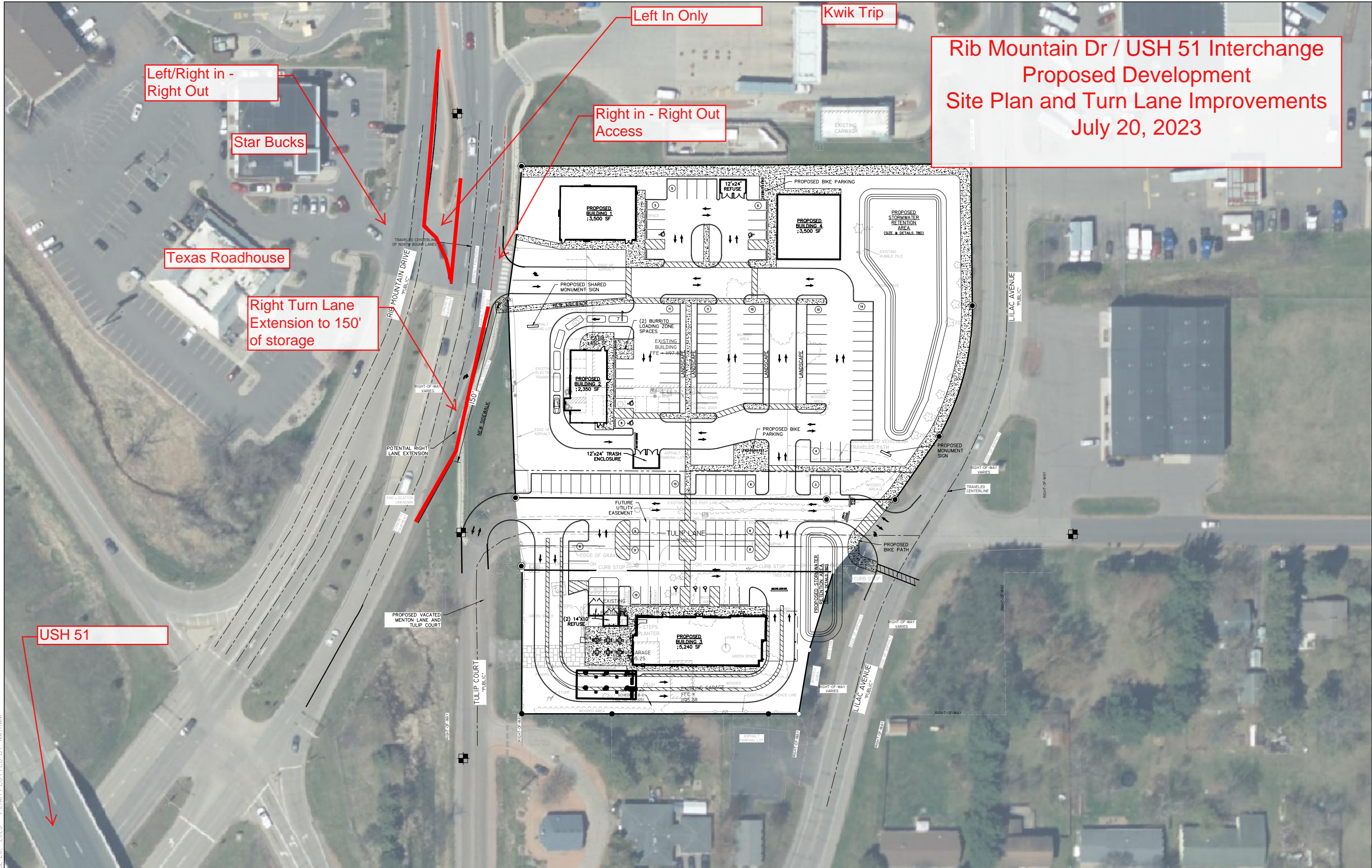
PROJECT NO: 9459037
 SHEET: E1.0



LEGEND

- CONCRETE SIDEWALK
- ASPHALT MULTI-USE TRAIL
- 24" WIDE CURB & GUTTER
- 18" WIDE MEDIAN CURB & GUTTER
- PAVEMENT MARKING
- RAISED CONCRETE MEDIAN
- PAVEMENT EDGE

**Rib Mountain Dr / USH 51 Interchange
Proposed Development
Site Plan and Turn Lane Improvements
July 20, 2023**

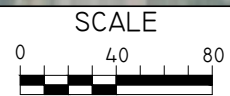


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PLOTTED: JUL 20, 2023 - 9:21AM PLOTTED BY: NATHANP

REI Engineering, INC.
4080 N. 20TH AVENUE
WAUSAU, WISCONSIN 54401
PHONE: 715.675.9784, FAX: 715.675.4060
EMAIL: MAIL@REIENGINEERING.COM



**CIVIL & ENVIRONMENTAL
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DATE	REVISION	BY	CHKD	SURVEYED BY:	DESIGNED BY:	SURVEY DATE:
				SURVEY CHKD BY:	CIVIL CHKD BY:	CIVIL DATE: 7/20/2023
				SURVEY APVD BY:	CIVIL APVD BY:	DRAWN BY: NAP

LOKRE DEVELOPMENT
FORMER OLSON CARPET / COSMOS SITE
RIB MOUNTAIN, WISCONSIN

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REI No. 8140B
SHEET DC