



136 North Monroe Street
Waterloo, Wisconsin 53594-1198

NOTICE OF A CITY OF WATERLOO PLAN COMMISSION PUBLIC HEARING AND MEETING

Pursuant to Section 19.84 Wisconsin Statutes, notice is hereby given to the public and the news media, the following meeting will be held to consider the following:

MEETING: PLAN COMMISSION
DATE: TUESDAY, January 24, 2023 **TIME: 6:00 p.m.**
LOCATION: 136 N. MONROE STREET, MUNICIPAL BUILDING COUNCIL CHAMBERS

Join Zoom Meeting: <https://us02web.zoom.us/j/87092763864?pwd=NEliRm1tbExQamlvSW8rRUFbBbElyZz09>
Meeting ID: 870 9276 3864 Passcode: 181039
Dial by phone: +1 312 626 6799 US (Chicago)

PUBLIC HEARING REGARDING TID 5 CREATION

1. CALL PUBLIC HEARING TO ORDER
2. PUBLIC COMMENTS ON TID 5 CREATION
3. ADJOURN PUBLIC HEARING

PLAN COMMISSION REGULARLY SCHEDULED MEETING

- 1) CALL TO ORDER AND ROLL CALL
- 2) APPROVAL OF MEETING AND PUBLIC HEARING MINUTES: October 25, 2022
- 3) CITIZEN INPUT
- 4) COMPLIANCE & ENFORCEMENT REPORT
- 5) OLD BUSINESS
- 6) NEW BUSINESS
 - a. Luminous Rose Awning Permit
 - b. Discussion Ordinance Signs and Billboards 385-26
 - c. 2023-04 Consideration of Resolution for Adoption of Tax Incremental District #5 Project Plan and Boundary
- 7) FUTURE AGENDA ITEMS & ANNOUNCEMENTS
- 8) ADJOURNMENT

Jeanne Ritter, Clerk/Deputy Treasurer

Members: Leisses, Quimby, Petts, Crosby, Reynolds, Empey & Sorenson Posted, Distributed & Emailed: 01/18/2023

PLEASE NOTE: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noticed. Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request such services please contact the clerk's office at the above location.

WATERLOO PLAN COMMISSION – Minutes for October 25, 2022

[a digital meeting recording also serves as the official record]

PUBLIC HEARING (1) – CONDITIONAL USE APPLICATION

- a) PUBLIC HEARING - Ordinance §385-10.2 Conditional Use Application, Kera Casto, For the Property Located at 868 Anna Ct. Waterloo. The applicant is requesting a conditional use permit to allow for a home based business on the subject parcel. A conditional use permit is required for a Residential District (R-1) property when owner wishes to add a home occupation. Tax Parcel 290-08130523-005. Lot 32, PARK HILLS. Also known as 868 Anna Ct.
1. Call to Order 6:00pm 2. Public Hearing 3. Adjourn Public Hearing 6:04 pm

PLAN COMMISSION REGULARLY SCHEDULED MEETING

- 1) CALL TO ORDER AND ROLL CALL. Mayor Quimby called the meeting to order at 6:04 pm. Commissioners attending: Sorenson, Crosby, Quimby, Lannoy and Petts. Absent: Reynolds and Leisses. Others in attendance: Esther Pratt, Kera Casto, Billy Weihert and Clerk Ritter.
- 2) APPROVAL OF MEETING AND PUBLIC HEARING MINUTES: September 27, 2022 [Sorenson/Lannoy] VOICE VOTE: Motion carried.
- 3) CITIZEN INPUT - none
- 4) COMPLIANCE & ENFORCEMENT REPORT. Reviewed. Continue to add to all regular meetings.
- 5) OLD BUSINESS
 - a. Further Discussion on Zoning Ordinances. Comparing Waterloo's to other Communities. Will continue to update in the coming months.
- 6) NEW BUSINESS
 - a) Ordinance §385-10.2 Conditional Use Application, Kera Casto, For the Property Located at 868 Anna Ct. Waterloo. The applicant is requesting a conditional use permit to allow for a home based business on the subject parcel. A conditional use permit is required for a Residential District (R-1) property when owner wishes to add a home occupation. Tax Parcel 290-08130523-005. Lot 32, PARK HILLS. Also know as 868 Anna Ct. Motion [Petts/Lannoy] VOICE VOTE: Motion carried.
- 7) FUTURE AGENDA ITEMS & ANNOUNCEMENTS: Reminder Special Plan Commission Meeting November 3rd 5:45pm. Regarding TID 5 Creation.
- 8) ADJOURNMENT [Petts/Lannoy] VOICE VOTE: Motion carried. 6:25 pm

Jeanne Ritter, Clerk/Deputy Treasurer



Project Plan - 01/19/2023 Draft

Tax Incremental District #5

Waterloo, WI

NONMC 170565 | January 2023



Building a Better World
for All of Us®

Engineers | Architects | Planners | Scientists

Contents

1	Purpose of Creating TID #5	1
1.1	Overview of the District.....	1
1.2	Estimated Additional Project Expenditures and New Development.....	1
1.3	Expected Termination of District.....	1
2	Conforming with Decision Criteria for Creating TID #52	
3	Qualified Statement of Findings.....	3
4	District Description	4
4.1	Area and Composition	4
4.2	TID #5 Base Valuation.....	6
4.3	Overlap with TID #4	6
4.4	Existing Land Uses and Property Conditions	8
4.5	Future Land Uses	9
4.6	Compliance with City Zoning	11
4.7	Compliance with City's Comprehensive Plan / Land Use Map	11
5	Equalized Value Test.....	12
6	Anticipated New Development.....	13
7	Project Costs / Public Improvements.....	15
7.1	Eligible Expenditures	15
7.2	Anticipated TID #5 Project Costs.....	18
8	Relocation of Displaced Persons	24
9	Promoting Orderly Development	24
10	Economic Feasibility	25
10.1	TID #5 Projected Tax Increment Revenue	26
10.2	TID #5 Projected Cash Flow.....	29
10.3	General Obligation Borrowing Capacity.....	30
11	Financing Methods.....	30
11.1	Municipal Borrowing	30
11.2	Federal and State Grant, Loan and Economic Development Programs	31

Contents (continued)

12 Projected Share of Tax Increment for Overlying Jurisdictions	33
13 Legal Description of TID #5 Boundary.....	34
14 Legal Opinion of TID #5 Project Plan	34

List of Tables

Table 1 – Total Assessed Valuations in TID #5.....	6
Table 2 – TID #5 Parcels, Land Use and Acreage	10
Table 3 – TID #5 Parcels with Potential to be Newly Platted Residential.....	10
Table 4 – Total Equalized Values in Waterloo’s TIF Districts	12
Table 5 – Valuation Estimates of Anticipated New Development.....	14
Table 6 – Potential Development / Expansion Opportunities	14
Table 7 – Anticipated Project Costs & Public Improvements.....	19
Table 8 – Projected Tax Increment Revenue	27
Table 9 – Projected Tax Increment Revenue with Developer Share (Dempsey Property)	28
Table 10 – Projection of Cash Flow.....	29
Table 11 – Taxes Collected in 2023 on Properties within TID #5.....	33
Table 12 – Analysis of Impact on Overlying Taxing Jurisdictions.....	34

List of Figures

Figure 1 – TID #5 Boundary Overview Map	4
Figure 2 – TID #5 Parcel Map	5
Figure 3 – TID #5 and Existing TID #4 Overlap Map.....	7
Figure 4 – TID #5 Existing Uses & Conditions Map.....	8
Figure 5 – TID #5 Future Land Use Map.....	9
Figure 6 – TID #5 Anticipated Development Map.....	13
Figure 7 – TID #5 Mapped Wetlands.....	17
Figure 8 – TID #5 Location Map of Public Improvements Projects.....	20
Figure 9 – TID #5 One-Half Mile Radius Map	22

Contents (continued)

List of Appendices

Appendix A – TID #5 Real and Personal Property List

Appendix B – Legal Opinion

Appendix C – Municipal Resolutions

Appendix D – Publication Affidavit

TID #5 Project Plan - 01/19/2023 Draft

Tax Incremental District #5

Prepared for the City of Waterloo

1 Purpose of Creating TID #5

1.1 Overview of the District

The City of Waterloo, Wisconsin (the “City”) is creating Tax Incremental District #5 (“TID #5”) to stimulate new private investment and development of properties within the boundaries of the district.

The City intends to construct a series of public capital improvement projects that will build and expand public infrastructure within the district to support the development of lands within the City and adjacent to existing public infrastructure. Additionally, the City will consider providing assistance to future development within TID #5 by providing increment revenue to a developer to cover a feasibility gap on improvements associated with a residential development. TIF financing would assist with development feasibility gaps during the life of TID #5 which meets the “but for” requirement for TID assistance.

TID #5 will serve as a catalyst for real estate development, resulting in tax base expansion, creation of new employment opportunities, and creation of new housing units, potentially increasing the City’s population.

1.2 Estimated Additional Project Expenditures and New Development

The City anticipates making additional expenditures on improvements of approximately \$1,000,000 to facilitate infrastructure service to the parcels proposed to be included in TID #5. With these expenditures enabled through the creation of TID #5, the City projects that additional improvements, valued at approximately \$12,516,000, will be created as a result of new development. Additional details are provided within this Project Plan.

1.3 Expected Termination of District

TID #5 has a maximum life of 20 years, and must close no later than February 2043, resulting in a final collection of tax increment in budget year 2044. The cash flow indicates that the District will pay anticipated project expenditures within the life of the District and may close earlier if additional valuation is created within TID #5, if increment values are higher than estimated, or if development occurs sooner than projected.

2 Conforming with Decision Criteria for Creating TID #5

As required by Wisconsin's Tax Increment Law (Wisconsin Stat. § 66.1105) the following determinations have been made for the Project Plan to create TID #5.

- 1) Development expected in the District would not occur “but for” the use of TIF.
 - In order to make the parcels suitable for development served by public utilities, the City will need to make an investment to assist with the costs of water and sewer infrastructure. The City has determined that development of the privately owned parcels proposed to be included in TID #5 would not develop with the types of land uses, quality, and timing as the development proposed, without the financial assistance of TID #5.
- 2) 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.
 - Economic benefits anticipated within TID #5 include (but are not limited to) new housing units and increased property values. Analysis within this Project Plan demonstrates that the total tax increment projected to be collected are more than sufficient to pay for the anticipated TID #5 project costs within the amended areas.
- 3) Benefits of the proposal outweigh the anticipated tax increments to be paid by the property owners in the overlying taxing jurisdictions.
 - If approved, the creation of TID #5 would have an effective date for valuation purposes of January 1, 2023. As of this date, the values of the parcels in TID #5, would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities they currently are now. Taxes levied on any additional value on these properties due to new construction or property value appreciation would be collected by TID #5 and used to repay the TIF eligible costs undertaken in this district.
 - Development on the parcels being added to TID #5 is not likely to occur in the same manner, scale, or with similar timing without the use of tax incremental financing. The District will generate additional economic benefits (i.e., housing, increased property values) that will compensate for the additional costs of the improvements.

3 Qualified Statement of Findings

As TID #5 is being established as a Mixed-Use TID, the following statutory requirements from Wisconsin's Tax Increment Law (Wisconsin Stat. § 66.1105(4)(g)) will apply to this district.

- Not less than 50 percent, by area, of the real property in TID #5 is suitable for mixed-use development – at least two of the following types: residential, commercial, and industrial uses.
- Activities and improvements will be related to:
 - (i) Residential, commercial, industrial and mixed-use private investment and development, or
 - (ii) Related to public improvements that benefit and/or encourage this private investment.
- Activities and improvements will be likely to encourage ancillary private investment and are likely to significantly enhance the value of other real property in TID #5 and in the City overall.
- The City will limit project costs to:
 - (i) expenditures related directly to a commercial, industrial or residential project or;
 - (ii) the promotion of mixed-use, commercial, industrial or residential development, and
 - (iii) public improvements that benefit or encourage private investment.
- For the life of the district, the total area of newly platted residential lots (as defined under Wis. Stat. § 66.1105) will not exceed 35 percent of the total area of real property within TID #5.
- The City will only allow tax increment revenue to be spent on newly platted residential development in TID #5 if one of the following applies:
 - (1) Density of the residential housing is at least three units per acre, or
 - (2) Residential housing is located in a conservation subdivision, as defined by Wis. Stat. § 66.1027(1)(a), or
 - (3) Residential housing is located in a traditional neighborhood development as defined by Wis. Stat. § 66.1027(1)(c).
- Approximately less than 35 percent, by area, of the real property in TID #5 is currently, or will be used, for retail business.
- The equalized value of taxable property within TID #5, plus all existing TID's, cannot and does not exceed 12 percent of the total equalized value of taxable property within the City (including TID's #2, #3, and #4).
- TID #5 will have an effective base value as of January 1, 2023.
- TID #5 will have an expenditure period of 15 years (2023-2038) and a maximum life of 20 years (2023-2043).
- TID #5 may be extended three additional years (until 2046), however, expenditures remain limited to the first 15 years of designation (Wis. Stat. § 66.1105(7)(am)1, 2, and 3).

4 District Description

4.1 Area and Composition

The City of Waterloo's TID #5 is generally described as being located on the western side of the City, west of N Monroe Street and west of Minnetonka Way, then north and south of State Road 19. The TID #5 boundary encompasses 28 parcels (real property) and is located entirely within the City of Waterloo. No part of the District was annexed to the City within the past three years. Maps of the District boundary and parcels follow in Figures 1 and 2. TID #5 is a geographically contiguous area consisting of whole tax parcels.

Parcels in the proposed TID #5 are a mix of industrial, commercial, residential and agricultural used lands. Not less than 50 percent, by area, of the real property in TID #5 is suitable for mixed-use development – at least two of the following types: residential, commercial, and industrial uses. And not more than 35 percent of the total area of TID #5 will be developed as new platted residential lots for the life of the district. Existing and future land use maps may be found in Figures 4 and 5.

Figure 1 – TID #5 Boundary Overview Map

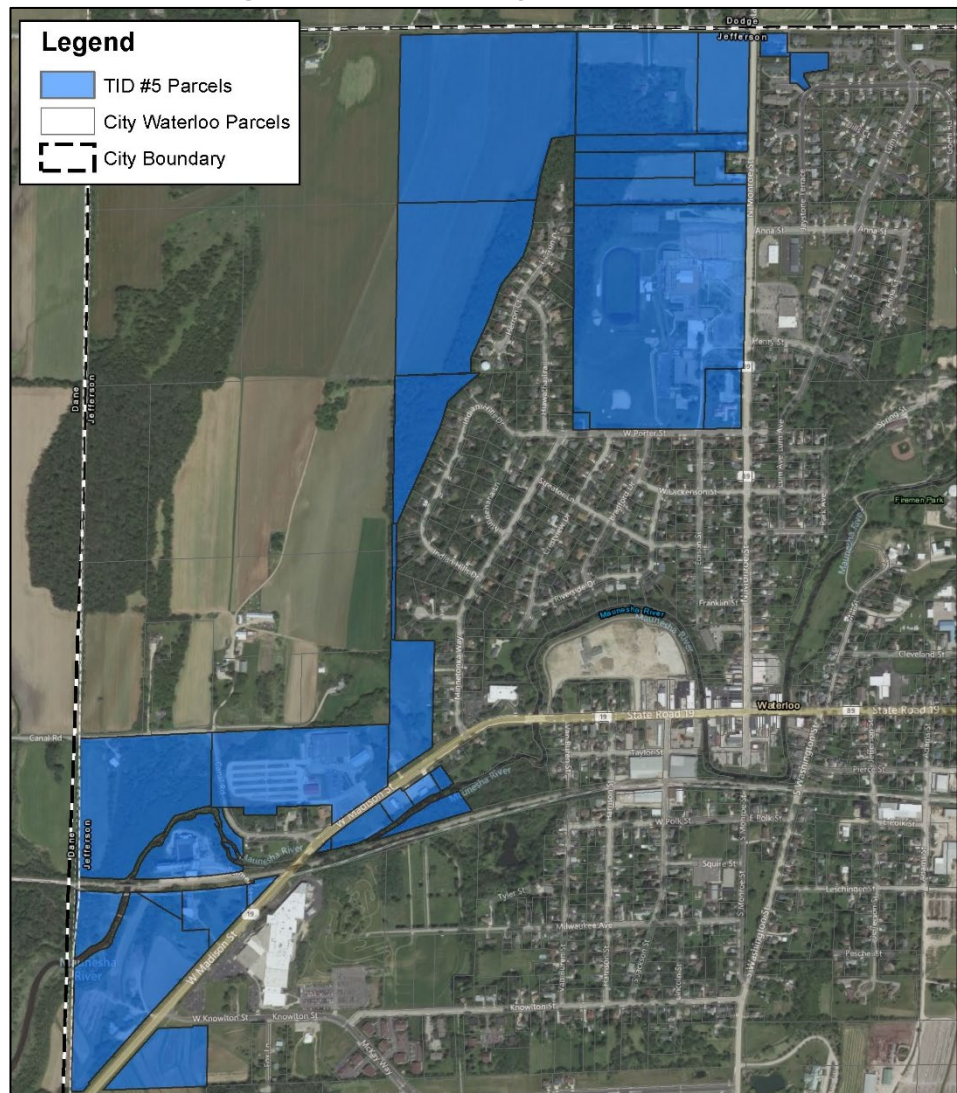
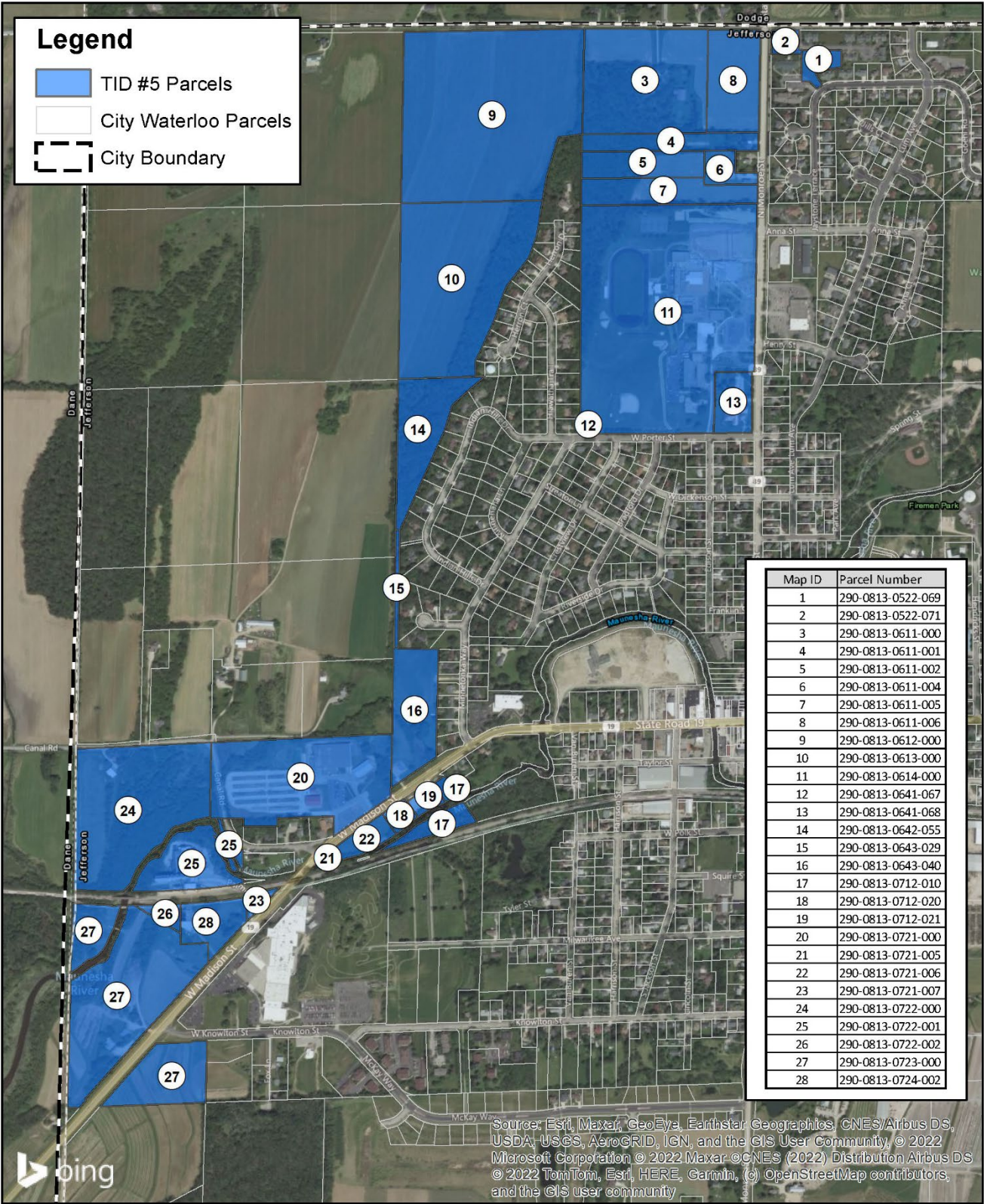


Figure 2 – TID #5 Parcel Map



4.2 TID #5 Base Valuation

Properties within TID #5 have a 2022 assessed valuation of \$11,154,200. This includes both real estate and personal property, assessed both locally and manufacturing assessed by the State of Wisconsin. Table 1 below summarizes the total assessed valuation by property and assessment type. A complete list of all parcels and their valuation may be found in Appendix A.

Table 1 – Total Assessed Valuations in TID #5

	Totals
Real Estate (Locally Assessed)	\$ 5,993,600
Personal Property (Locally Assessed)	\$ 565,100
Manufacturing - Real Estate (State Assessed)	\$ 3,970,800
Manufacturing - Personal Property (State Assessed)	\$ 624,700
TOTAL	\$ 11,154,200

4.3 Overlap with TID #4

The boundary of the proposed TID #5 overlaps a portion of the City of Waterloo's existing TID #4.

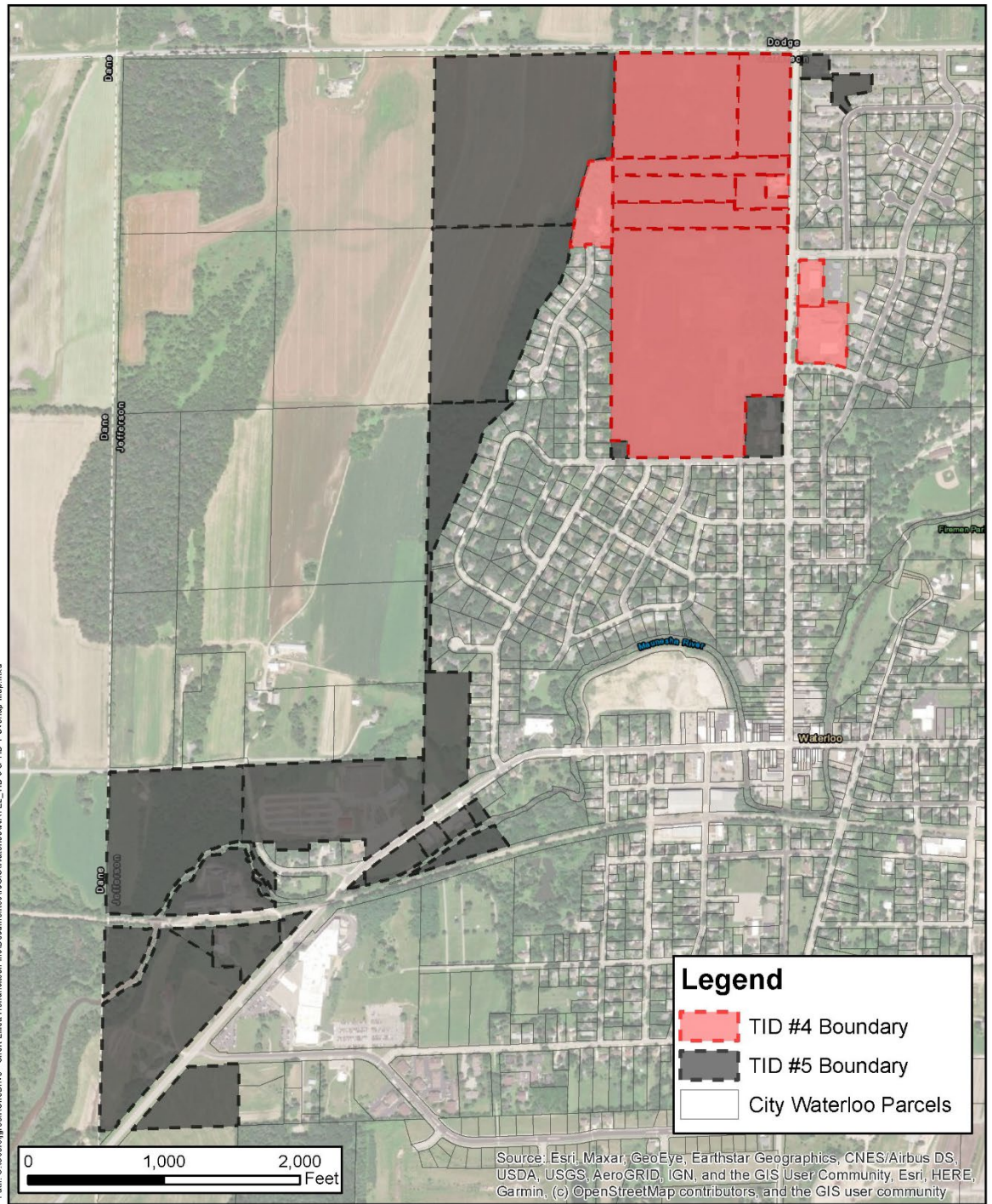
The adoption resolution for TID #4 was approved by the City Council on December 5, 2013. TID #4 was created as a mixed-use district to promote the orderly development and redevelopment of several vacant sites due to lack of adequate infrastructure. The maximum life for TID #4 (un-extended) is December 5, 2033.

TID #5 is being created to include seven parcels from TID #4, with a 2022 assessed value of \$902,800. (The seven parcels are identified in Appendix A.) Development of parcels along N Monroe Street is anticipated, but outside the time frame where TID #4 would be able to recover anticipated project costs. By creating this overlay between TID #4 and TID #5:

- TID #5 is established with a January 1, 2023 base year value.
- The value of these overlapping parcels in TID #4 will be frozen at their January 1, 2023 equalized value.
- When calculating the total equalized value of properties in all TID's, as compared to the City's total equalized value of all taxable property in the City, the 12 percent test, the calculation would include the equalized value of the taxable property in TID #5, plus the value increment of all existing districts (TID #2, #3, #4), minus the 2023 equalized value of the TID #4 overlapping parcels. (Which as noted in Section 5, the 12 percent equalized value test would be met with this Project Plan.)

A map identifying the overlap between TID #4 and TID #5 follows in Figure 3.

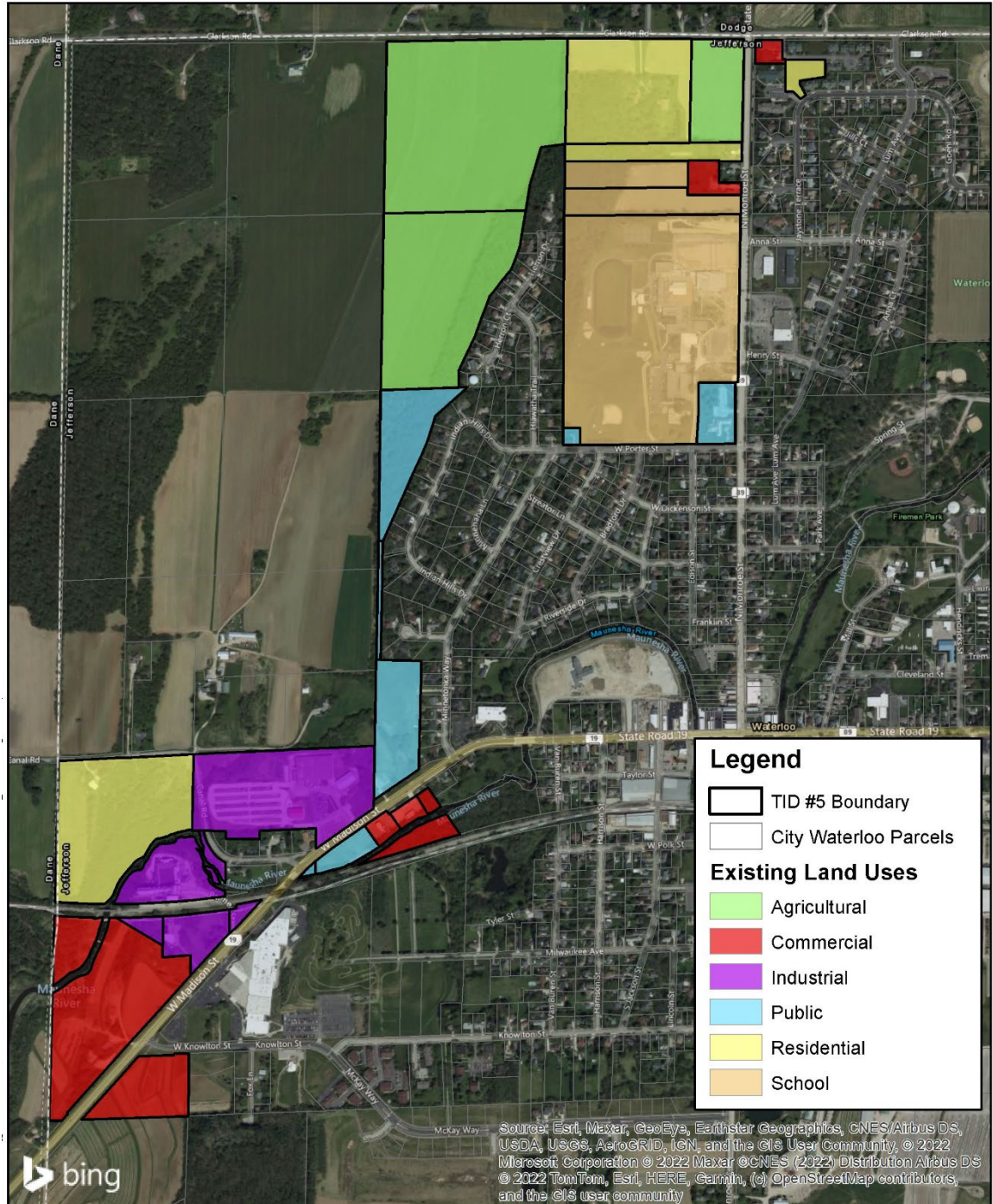
Figure 3 – TID #5 and Existing TID #4 Overlap Map



4.4 Existing Land Uses and Property Conditions

The Existing Land Use Map in Figure 4 includes the existing uses and conditions of property in TID #5.

Figure 4 – TID #5 Existing Uses & Conditions Map



4.5 Future Land Uses

The Future Land Use Map in Figure 5 identifies the land uses as the parcels within TID #5 are developed.

Figure 5 – TID #5 Future Land Use Map

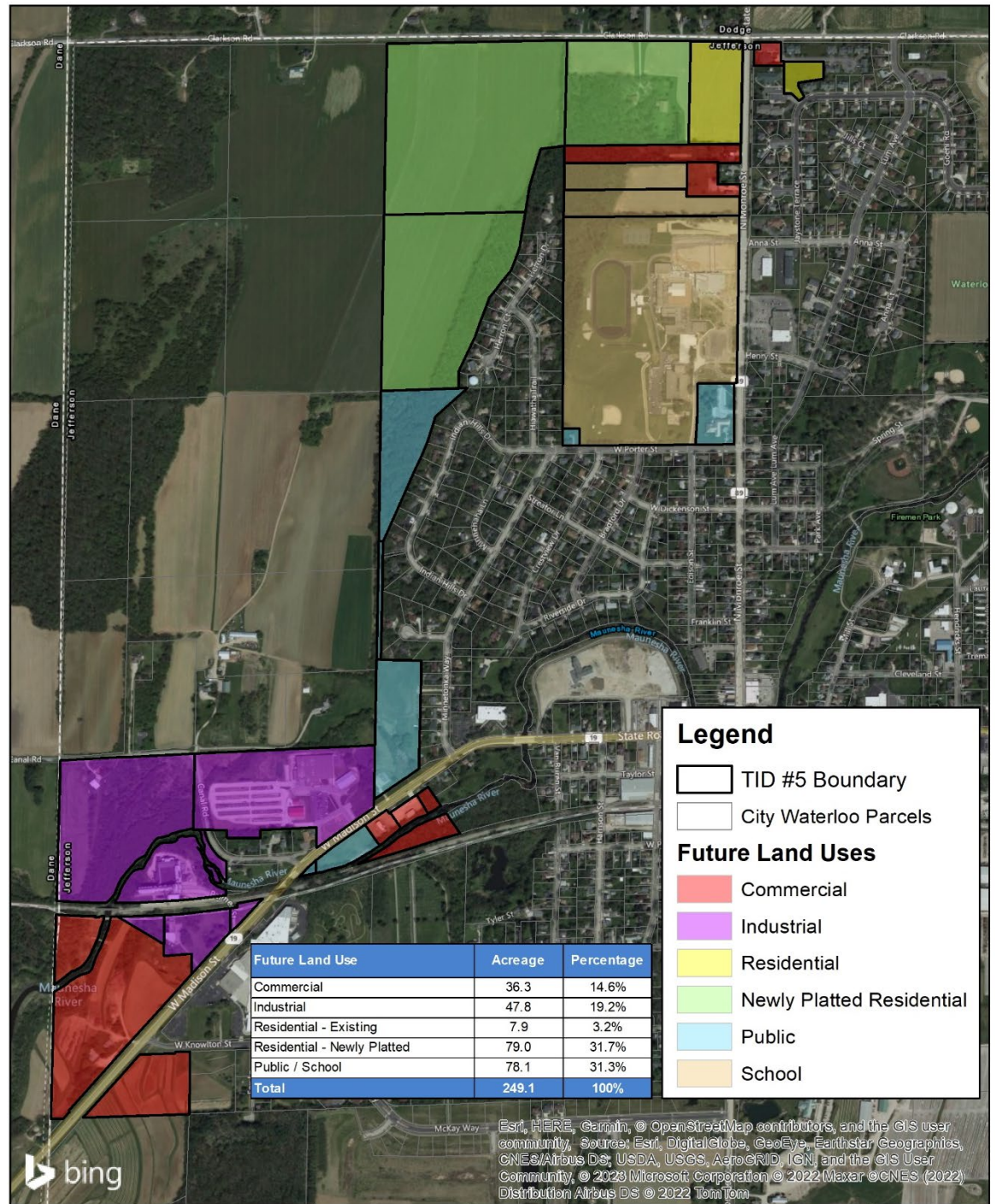


Table 2 below identifies future land uses and acreage of parcels in the District. As shown in this Table, not more than 35 percent of the total area of TID #5 will be developed as new platted residential lots for the life of the district.

Newly platted residential land uses have the potential to be located on three parcels (as shown in Table 3), which will encompass approximately 31.7% of the total area of TID #5, thereby complying with the 35% maximum for newly platted residential areas in a mixed-use TID.

Table 2 – TID #5 Parcels, Land Use and Acreage

Future Land Use	Acreage	Percentage
Commercial	36.3	14.6%
Industrial	47.8	19.2%
Residential - Existing	7.9	3.2%
Residential - Newly Platted	79.0	31.7%
Public / School	78.1	31.3%
Total	249.1	100%

Table 3 – TID #5 Parcels with Potential to be Newly Platted Residential

Parcel ID	Property Owner	Approximate Address	Acres
290-0813-0611-000	Thomas E Jaeger; Theresa Jaegar	200 W Clarkson Rd	16
290-0813-0612-000	John Welhoefer	760 W Clarkson Rd	37.46
290-0813-0613-000	John Welhoefer	760 W Clarkson Rd	25.56

4.6 Compliance with City Zoning

The City of Waterloo is proposing to create TID #5 to encourage development and to promote mixed-use development (residential, commercial and industrial) in the City. Most properties in TID #5 are zoned Single-Family Residential (R-2), Highway Commercial (C-2), Planned Unit Development (PUD), Limited Industrial (M-1), Agricultural and Conservancy (CON).

A few zoning changes will be necessary to the City's zoning ordinance for future mixed-use development (residential and commercial) to Planned Development District (PDD/PUD), residential or commercial zoning, as well as rezoning to accommodate future industrial expansions. No changes are anticipated to the City's building codes because of TID #5.

4.7 Compliance with City's Comprehensive Plan / Land Use Map

The City of Waterloo is establishing TID #5 to encourage a mix of multi-family residential and industrial growth, including business expansions. The City of Waterloo's Comprehensive Plan supports the development goals outlined in this Project Plan. The Future Land Use Map in the Comprehensive Plan recommends growth of these areas with planned mix-use (residential and commercial), and with office and industrial land uses.

The development objectives of TID #5 will advance the City's goals outlined in the City's 2021-2026 Comprehensive Plan Update including the following:

- *Retain and attract businesses that can capitalize on Waterloo's regional position, enhance the City's character and appearance, strengthen and diversify the non-residential tax base and employment opportunities, serve the day-to-day needs of residents, and help create a desirable place to live, work, and visit.*
- *Support the long-term growth and expansion of existing businesses.*

Through the implementation of this Project Plan, the development of lands within TID #5 will occur in a manner that is consistent with the vision and objectives of the Comprehensive Plan.

As the land within TID #5 develops, consideration of the development patterns adjacent to the residentially zoned parcel(s) of land, should occur in a thoughtful manner. Compatibility of land uses, types, and extent of screening/ landscaping between the uses, lighting standards, and setbacks/ bulk/ height/ densities of adjacent commercial buildings are some of the items for consideration.

5 Equalized Value Test

Properties within TID #5 have a 2022 assessed valuation of \$11,154,200 (real and personal property). Under Wis. Stat. § 66.1105(4)(gm)4c, the equalized value of the taxable property in the new district plus the value increment of all existing districts cannot exceed 12 percent of the total equalized value of the taxable property in the City.

As of August 2022, Tax Incremental Financing (TIF) districts in the City of Waterloo currently contain 3.04% of the City's total equalized value (as shown in Table 4). The value of current TIF districts in the City, as compared to the total equalized value of all properties in the City, is currently under the 12% limitation (3.04%), therefore the proposed TID #5 may be created in 2023 considering this rule.

Table 4 identifies all active TID's within the City of Waterloo in 2022, as well as the percentage of total equalized value of all taxable property in those districts, as identified by the DOR in the 2022 Value Limitation Report.

Table 4 – Total Equalized Values in Waterloo's TIF Districts

	Base Year	2022 TID Value	2021 TID Value Increment	2022 Total Equalized Value of City
TID #2	2011	\$ 9,933,900	\$ 2,775,900	
TID #3	2012	\$ 5,592,600	\$ 4,009,500	
TID #4	2014	\$ 5,118,300	\$ 2,798,200	
Total		\$ 20,644,800	\$ 9,583,600	\$ 314,946,400
Percent of Total Equalized Value of Taxable Property in TIF Districts				3.04%
<i>Source: Wisconsin Department of Revenue, Annual TID Reports, 08/2022</i>				

2022 Total Equalized Value of City		Maximum Allowable TID Value
\$ 314,946,400	x 12%	\$ 37,793,568

6 Anticipated New Development

The development assumptions used in this Project Plan, results in an estimated value increase of \$12,516,000 in new taxable development within TID #5 during the life of the District. The new taxable development anticipated includes those identified on the parcels show in Figure 6 below and in Table 5.

Figure 6 – TID #5 Anticipated Development Map

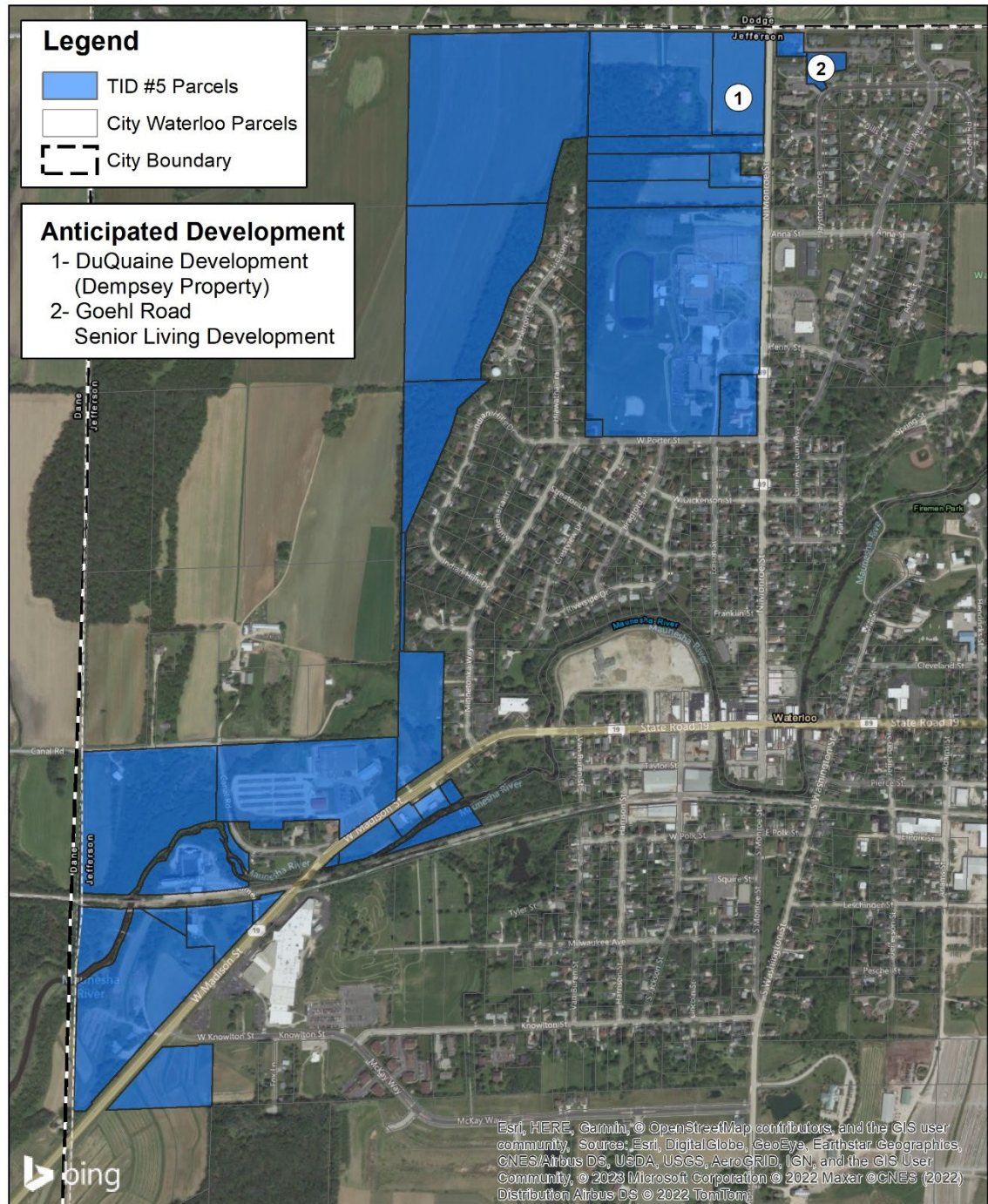


Table 5 outlines the estimations of new value anticipated with TID #5.

Table 5 – Valuation Estimates of Anticipated New Development

Project	1/1/2022 Assessed Valuation	Projected New Assessed Valuation	Number of New Residential Units	Construction Year	Valuation Year	Revenue Year	Parcel
Dempsey Parcel W Clarkson Rd 6.65 ac	\$ 1,900	\$ 4,384,000	36	2023	2024	2025	290-0813-0611-006
		\$ 7,307,000	60	2024	2025	2026	
Goehl Road Senior Living Development 234 Goehl Rd 1.24 ac	\$ 81,500	\$ 825,000	24	2026	2027	2028	290-0813-0522-069
Total	\$ 83,400	\$ 12,516,000	120				

Table Notes:

(1) Value projections are made with 2022 dollars and have not been adjusted to reflect inflation.

At this time, it is not guaranteed when or if the development projects listed above will occur. The new value estimates are based on real property improvements and do not include the personal taxable property which will also contribute to the value increment. A successful TID #5 will result in the development and/or redevelopment of other properties within and around the district, helping to improve all properties within the City as a whole.

Other properties which have the potential to realize development within the 20-year life of TID #5, include those listed in the Table below.

Table 6 – Potential Development / Expansion Opportunities

Potential Project	Property Owner	Address	Parcel
Former Casey gas station redevelopment	Wallymart LLP	688 W Madison St	290-0813-0712-021
Van Holten's Inc. expansion	Van Holten's Inc.	703 W Madison St	290-0813-0712-010
Residential development	Thomas E Jaeger Theresa Jaegar	200 W Clarkson Rd	290-0813-0611-000
Residential development	John Welhoefer	760 W Clarkson Rd	290-0813-0612-000
Residential development	John Welhoefer	760 W Clarkson Rd	290-0813-0613-000

If other properties within TID #5 meet the development goals of this mixed-use district and meet the “but for” test established by the State of Wisconsin, the City will consider TIF assistance through the City’s review and approval process.

7 Project Costs / Public Improvements

Expenditures from TID #5 increment, including gap financing for proposed development(s) and expenditures for public improvements, will be linked to the development goals of this District. Development in TID #5 will increase property values and generate new tax increment which will allow the City to recover the costs it spends on items identified in this Project Plan.

7.1 Eligible Expenditures

Wis. Stat. § 66.1105(2)(f) defines project costs that are eligible to be funded by tax incremental financing if the costs are identified in this Project Plan. Eligible project costs, capital improvement costs, and administrative / organizational costs follow.

7.1.1 Eligible Project Costs/ Public Improvements through TID #5

The City's use of TID #5 tax increment revenue may include reimbursement for qualified public improvement expenditures made by the City for the purchase of non-recurring capital expenditures, such as the following:

- A. Infrastructure for the expansion, development or redevelopment of commercial and residential properties, including roadway, water and sanitary sewer extensions or reconstructions, and stormwater improvements;
- B. Street resurfacing, replacement or reconstruction, including essential public right-of-way improvements;
- C. Streetspacing including elements to improve the aesthetics and functionality of the public streetscape and public domain adjacent to private development including landscaping, screening and beautification of facilities, installation of wayfinding signage, public art and any other element that adds to improvement of the public roadways, gateways and spaces.
- D. Site development including, but not limited to, storm sewers, drainage ways, filling, and grading;
- E. Right-of-way traffic signage and signalization, street and path lighting;
- F. Ancillary right-of-way amenities or improvements related to and including but not limited to: wayfinding, gateway monuments, bollards, trash receptacles, benches, bike racks, tree grates, landscaping pavers;
- G. Trails, bike paths, pedestrian sidewalks, and municipal parking lot improvements;
- H. Other one-time public works, public safety, public health or economic development projects that the City determines are either in, serve, or are physically connected to TID #5 which further the development and economic development purposes of this Project Plan; and
- I. Any public capital improvements outside TID #5 which comply with Wis. Stat. § 66.1105(2)(f)1.k.

For all the above public capital improvement projects identified as or may be qualified, the costs of engineering, design, survey, inspection, materials, construction, installation, acquisition of equipment, restoring property to its original condition, landscaping, legal and other consultant fees, testing, permits, judgments, claims, or damages and other expenses are included as project costs.

The City may also utilize TID #5 tax increment revenue for cash grants made by the City to owners, lessees, or developers of land that is located within the tax incremental district if the grant recipient has signed a development agreement with the City and a copy of which is sent to the Joint Review Board to comply with Wis. Stat. § 66.1105(2)(f) and the developer(s) has provided a feasibility analysis identifying the financial gap, and demonstrating that the “but for” test has been met.

7.1.2 Eligible Administrative/ Organizational Expenses through TID #5

Other eligible and qualified TID #5 expenses, including administrative and organizational costs authorized through this Project Plan include the following:

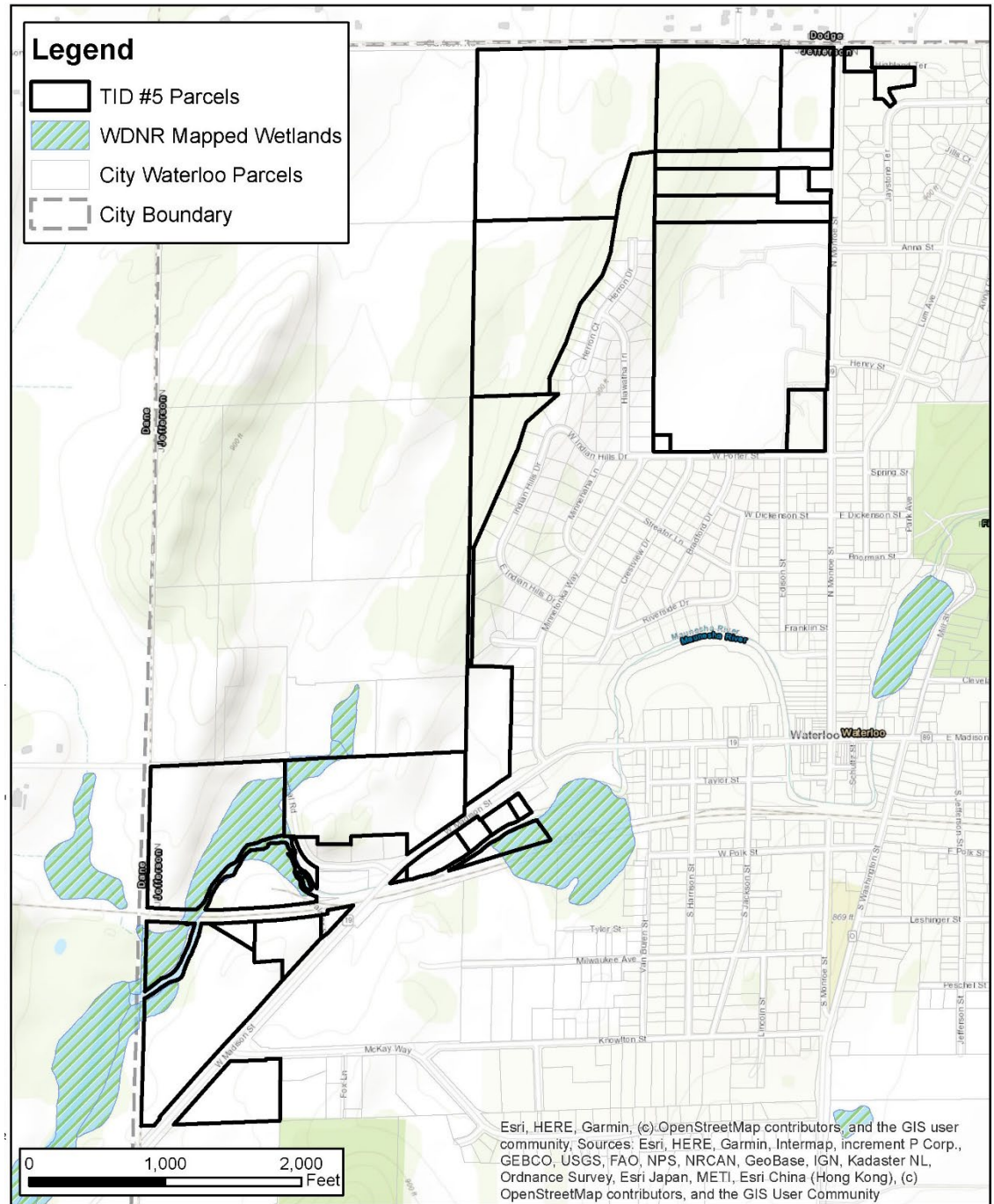
- A. Administrative costs related to the implementation of this Project Plan to benefit the development of TID #5, including: consultant fees, auditor fees, public employee fees, and other salaries and fees incurred throughout its implementation as may be authorized and qualified by Wis. Stat. § 66.1105(2)(f).
- B. Environmental studies and remediation including regulatory fees, floodplain delineations, floodplain hydraulic and hydrologic analysis, environmental remediation including the removal of above or below ground contamination or hazardous materials.
- C. Acquisition of real property or easements for right-of-way, site and/or public capital improvements or facilities.
- D. Relocation costs related to the implementation of this Project Plan, including the costs of developing a relocation plan and relocation benefits as required by Wis. Stat. §§ 32.19 and 32.195, as they may pertain to the acquisition of property for identified and listed public improvement projects, as may be authorized and qualified by existing State Statutes.
- E. Finance costs related to the implementation of this Project Plan, including, but not limited to, principal, interest, finance fees, bond or other obligation issuance related expenses, legal fees, insurance, and other expenses, as may be authorized and qualified by existing State Statutes.

No TID expenditures may be made before the adoption of the municipal resolution by the City Council, except for costs directly related to planning for and the establishment of TID #5.

7.1.3 | Ineligible TID #5 Expenses

The Wisconsin Department of Natural Resources (WDNR) Surface Water Data Viewer Map identifies a series of wetlands in the southeast portion of the City, within TID #5. These and any additional wetlands within the boundary of TID #5 are excluded from any Project Plan activities as per Wis. Stat. § 66.1105(2)(k).

Figure 7 – TID #5 Mapped Wetlands



7.2 Anticipated TID #5 Project Costs

7.2.1 Anticipated Developer Assistance

The impetus for the creation of TID #5 is development on the Dempsey property (as identified in Section 5), as well as future industrial expansions and the redevelopment of the properties adjacent to the Mauneshia River. Assistance considered by the City for the future development within TID #5 includes providing a cash grant to the developer to cover the financing gap on the improvements. TIF financing would assist with the specific items listed below and other development during the life of TID #5 which meets the “but for” requirement for TID assistance.

Dempsey Parcel Residential Development (Developer Feasibility Gap)

The Duquaine Development group is considering a multi-family development on the Dempsey parcel at the corner of W Clarkson Road and N Monroe Street. The current development proposal identifies 96-units in 6 buildings. Constraints on site development include availability of appropriately sized water and sewer infrastructure, site grading, and market conditions. The City will continue to work with the developer on site plan approvals and the creation of a development agreement with details of the developer feasibility gap and commitments of the valuation and timing of the new development. Zoning approvals have already occurred. The development agreement will be reviewed and approved separately from the TID #5 Project Plan approval, by the City Council and Joint Review Board.

7.2.2 Anticipated Public Improvements

Overview of Public Improvements

The City intends to implement public capital improvement projects and incur other project costs directly related to development activities as part of this Project Plan. These improvements will be made as development and investment occurs, based on project need and the ability to recover incurred public improvement expenses that lead to and stimulate private investment in TID #5. Project costs including public capital improvements are planned to be constructed within the expenditure period of 15 years (2023-2038). However, the City reserves the right to implement only those projects that, in whole or part, remain feasible and viable as the plan period proceeds, and priorities may change.

This Section describes the future project costs for TID #5 in order to support the new development anticipated in Section 6, and to achieve the goals and objectives of the District. The primary public improvements and project costs intended for TID #5 through this Project Plan are described below. A map identifying the locations of the proposed public improvements is found in Figure 8. Table 7 identifies the TID #5 anticipated project costs and public improvements.

Priority and Contingent Projects

In addition to identifying project costs, Table 7 also identifies the priority level of projects, either as a “Priority” or a “Contingent” project. Priority projects are anticipated to be supported by the projected cash flow for TID #5, as demonstrated in Section 10. The City believes there is a potential to exceed the projected revenues which will allow for the financing of the proposed Contingent projects, in whole or in part. Contingent projects would only be funded by TID #5 if the City determines:

- New development has occurred in TID #5 creating sufficient TID #5 revenues to provide funding for the Contingent project(s);

- The Priority TID #5 projects are completed, sufficiently financed, or are no longer a priority;
- The statutory expenditure period for TID #5 has not ended;
- Tax increment revenue will be generated to fund the project(s) expenditures within the remaining life of TID #5; and
- In the case of increment sharing, the developer(s) has provided a feasibility analysis demonstrating the financial gap, and that the “but for” test has been met.

Cost estimates in Table 7 are very high-level estimates and are based on information available at the time this Project Plan was developed for the creation of TID #5. Actual project costs will vary from the estimates in this document. The City may need to increase certain costs to account for inflationary increases or other unknown or uncontrollable circumstances. The City may also increase certain project costs described herein without a Project Plan amendment if other project costs in this Project Plan are likewise reduced or not implemented or if sufficient revenue has been generated to support the cost increases.

Table 7 – Anticipated Project Costs & Public Improvements

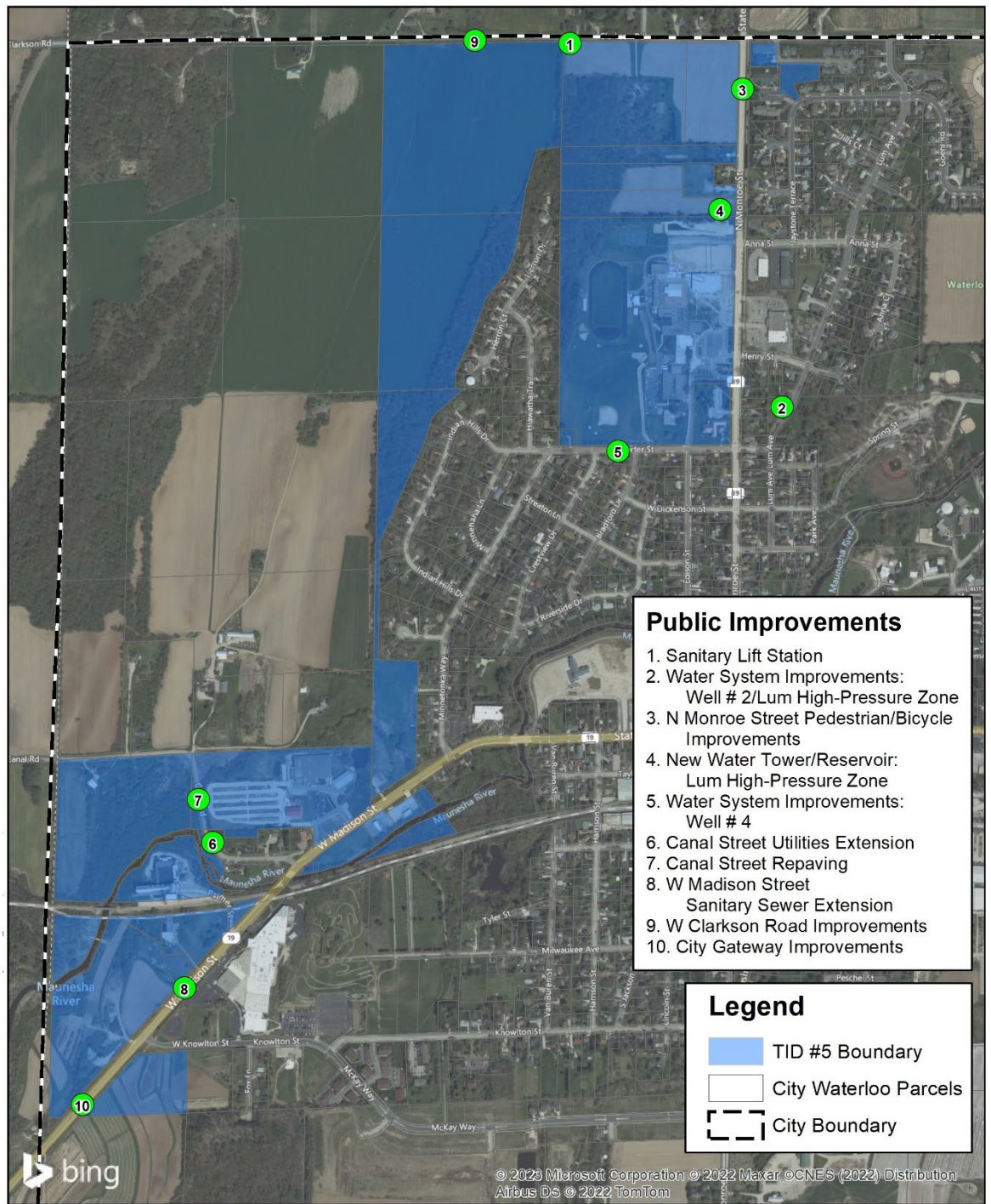
Map ID	Project	Contingent / Priority Project	Cost Total	Year	Comments
1	Sanitary Lift Station	Priority	\$ 1,000,000	2025	W Clarkson Rd
2	Water System Improvements: Well # 2 / Lum High-Pressure Zone	Priority	\$ 375,000	2025	Connect Dempsey property to Lum High-Pressure Zone
3	N Monroe Street Pedestrian/Bicycle Improvements	Priority	\$ 125,000	2025	Sidewalk installation - West side of Monroe St, Clarkson to Paraddiddle's
4	New Water Tower / Reservoir: Lum High-Pressure Zone	Contingent	\$ 3,578,700		Consider providing leasing spots to cellular providers
5	Water System Improvements: Well & Well House # 4	Contingent	\$ 404,000		Well / well house improvements (i.e., bring wellhouse up to current code requirements)
6	Canal Street Utilities Extension	Contingent	\$ 340,000		Water and sewer extension
7	Canal Street Repaving	Contingent	\$ 230,000		Street repaving
8	W Madison Street Sanitary Sewer Extension	Contingent	\$ 240,000		Sanitary sewer extension
9	W Clarkson Road Improvements	Contingent	\$ 1,040,000		Reconstruct south half of road (within City limits) - Sidewalk / trail on south side
10	City Gateway Improvements	Contingent	\$ 250,000		Entrance sign, landscaping, STH 19 street trees, screening of electric substation
11	Broadband and Cellular Network Expansions	Contingent	<i>undetermined</i>		
Total			\$ 7,582,700		

Table Notes:

(1) All costs identified are preliminary estimates made prior to final design considerations, or engineering studies, and are subject to change after planning is complete.

(2) Value projections are made with 2022 dollars and have not been adjusted to reflect inflation over the remaining life of the TID.

Figure 8 – TID #5 Location Map of Public Improvements Projects



Locations identified on Figure 8 are approximate.

7.2.3 Projects within One-Half Mile Distance from TID #5

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of TID #5 provided that:

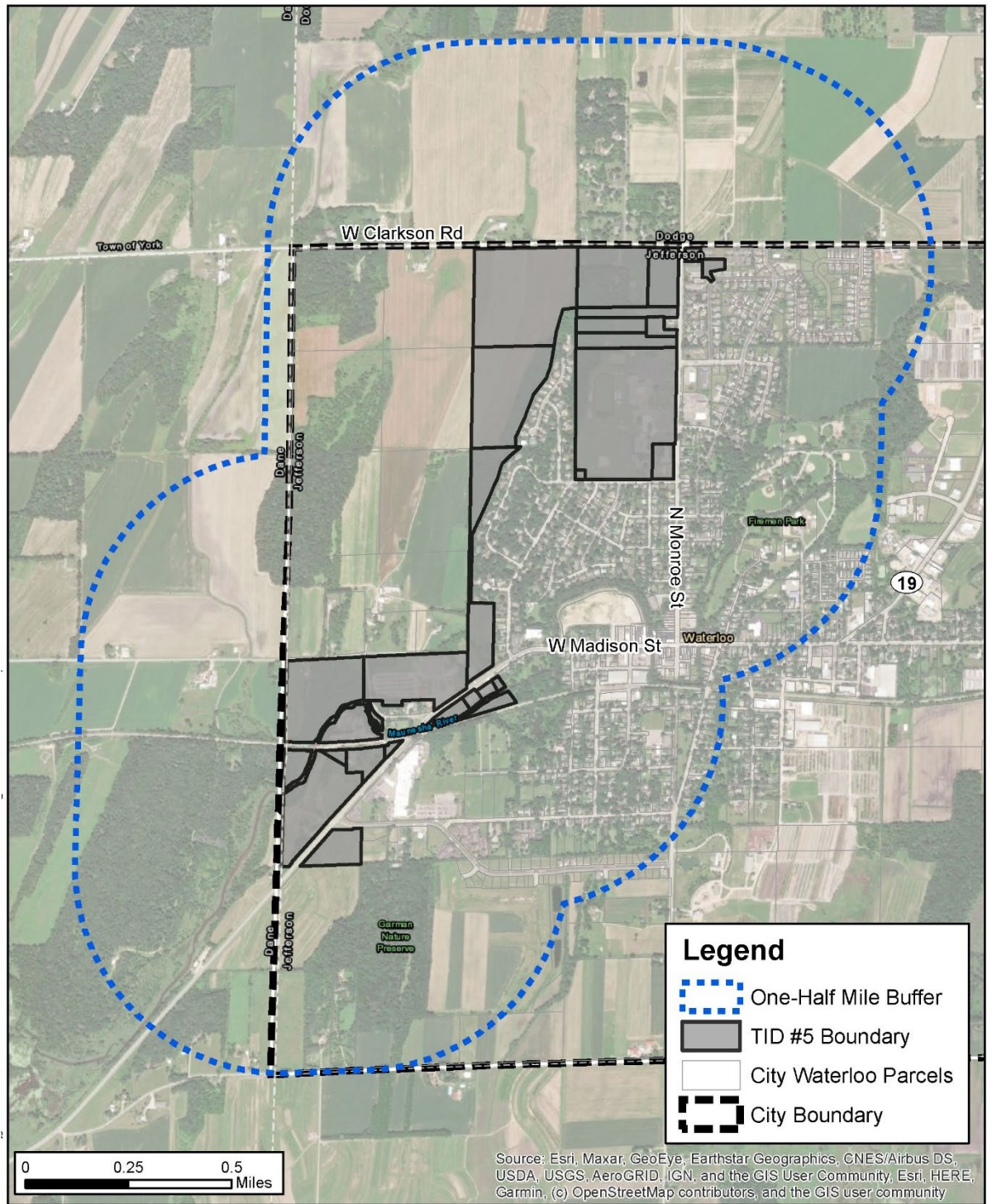
- (1) the project area is located within the City's corporate boundaries, and
- (2) the projects are approved by the Joint Review Board.

The cost of projects completed outside the District within the one-half mile distance from TID #5, pursuant to this Section, are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. Within the one-half mile radius of TID #5, additional public improvements may be considered to encourage development that will achieve the goals identified in this Project Plan. The goals identified in this Project Plan are to incentivize projects (meeting the *but for* test) within TID #5, not within the one-half mile area. A map of the one-half mile radius from TID #5 follows in Figure 9.

Projects anticipated outside the TID #5 boundary, but within the one-half mile radius include:

- **Water System Improvements.** Additional improvements to the water system may be required to facilitate development within TID #5. Water system improvements may be required outside of the district such as improvements to the system's pressure zones, water storage facilities and water supply facilities. The portion of the costs undertaken outside the District which benefit properties outside of TID #5 would be non-project costs. The portion of costs undertaken outside of the District which benefit properties inside TID #5 would be eligible project costs.
- **Sanitary Sewer System Improvements.** Additional improvements to the sanitary sewer system may be required to facilitate development within TID #5. Sanitary sewer system improvements may be required outside of the district such as collection mains, lift stations, force mains, interceptor sewers and other system improvements. The portion of the costs undertaken outside the District which benefit properties outside of TID #5 would be non-project costs. The portion of costs undertaken outside of the District which benefit properties inside TID #5 would be eligible project costs.
- **Stormwater Management.** Additional management and infrastructure may be necessary for stormwater control for the overall development of the properties within TID #5. Each property owner will be responsible for stormwater management, however, there may be a collective need for additional infrastructure outside the TID #5 boundary after onsite treatment has occurred.
- **Mauneshia River Access.** As a contingent project, the City may find it advantageous for the development of properties within TID #5 to provide public access to the Mauneshia River and/or to provide a trail connection for pedestrians and cyclists along a portion of the river, to connect to TID #5.

Figure 9 – TID #5 One-Half Mile Radius Map



7.2.4 Anticipated Administrative/Organizational Costs

For the creation, management and implementation of this Project Plan, additional non-construction, professional services, organizational and administrative costs are necessary and are included as eligible costs to be repaid by the positive tax increment.

Potential organizational and administrative costs include but are not limited to legal services; required reporting to the Wisconsin Department of Revenue; required public notices; and project plan development and creation costs. This includes costs related to the following reporting required to the Wisconsin Department of Revenue:

- 3 CPA audits: (i) after 30% of the expenditures are made; (ii) within 12 months after the end of the TID #5 expenditure period; and (iii) within 12 months after the termination of TID #5.
- TID #5 creation expenses (in 2023).
- TID #5 annual reporting fees (\$150/year).

Financing, debt service, and capitalized interest related to the TID #5 project costs identified in Section 7 are included as eligible project costs to be repaid by the positive tax increment. These potential costs include related professional services fees.

Economic development administration is an anticipated cost through TID #5. These costs include a portion of the City staff time, City expenses for TIF district administration and economic development, as well as funding for contracted economic development services to promote development within TID #5.

7.2.5 List of Estimated Non-Project Costs

Non-project costs are public improvement projects that only partly benefit the District or are not eligible to be paid with funds from the TID tax increment.

Examples of non-project costs include:

- Public improvement made:
 - Within the TID — that also benefits property outside the TID. The portion of the total project costs allocated to the properties outside the TID is a non-project cost.
 - Outside the TID — that partially benefits property within the TID. The portion of the total project costs allocated to the properties outside the District is a non-project cost.
- Non-project costs also include projects started within the TID as part of this Project Plan implementation, that are paid fully or in part by impact fees, grants, special assessments, or revenues other than TIF increments.

There are no non-project costs identified at this time for TID #5.

8 Relocation of Displaced Persons

This Project Plan does not propose the acquisition of any properties as a result of proposed projects. If relocation becomes necessary during the life of TID #5, the City will comply with the following. Relocation of residential or business occupants by the City of Waterloo will be in accordance with Wisconsin Relocation Law and in conformance with federally required standards when federal funds are used. If the City should begin negotiations for the acquisition of property or easements, affected property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statutes and Administrative Rule. If it appears there will be displaced persons, all property owners and prospective displaced persons will be provided with an informational pamphlet prepared by Wisconsin Department of Administration (WDOA) on relocation benefits. Any person or business to be displaced will be given a pamphlet on relocation benefits. The City will file a Relocation Plan with the Wisconsin Department of Administration and shall keep records as required in Wis. Stat. § 32.27. The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project, and a list of neighboring landowners to whom offers are being made as required by law.

9 Promoting Orderly Development

The creation of TID #5 and the implementation of the projects in this Project Plan will promote orderly development in the City of Waterloo by facilitating the development of adjacent lands which are currently unserved by public utilities and streets.

By establishing TID #5 and encouraging mixed-use development, it will provide additional tax base to the City of Waterloo and overlaying taxing entities. Additionally, Waterloo will see positive secondary impacts in the community including business growth, new job opportunities and potentially, new residents.

10 Economic Feasibility

Under Wis. Stat. § 66.1105, 100 percent of the property taxes levied against new property value created within a TIF district are retained by the District (TID #5) to pay for improvement costs that were incurred to attract the new development. Implicit in the law is the concept that without the improvements, the attraction of new development, the creation of new jobs, and the expansion of the tax base would not occur.

The economic feasibility of this Project Plan is dependent upon the tax increment revenue generated from increment captured assessment within TID #5. There are three critical components in determining the economic feasibility of the Plan:

1. Inflation driven increases in property value.
2. New development increases in property value within the TID #5 district boundaries.
3. Variances or change in the full value tax rate.

Wisconsin Tax Increment Law establishes that the maximum life of a mixed-use TID is 20 years unless extended by the Joint Review Board for a maximum of three additional years (23 years total). Project expenditures may be incurred until five years before the maximum life of the TID. This allows the City 15 years in which to make the public improvements and implement the project costs needed to stimulate and support development. The property tax increments generated by the new development are retained by the City until all TID costs are paid or until the end of the maximum life of TID #5.

The City of Waterloo's TID #5 will be established with January 1, 2023 as the base year for valuation purposes. All TID project improvement costs and expenditures must be completed by 2038 (the 15-year expenditure period). The taxes on any increased property value in the district between 2023 and 2043 will be retained by the District (TID #5) to repay the TID project costs. TID #5 will be dissolved when all TID project costs are repaid, or in 2043, whichever comes first.

To determine the economic feasibility of the proposed Tax Incremental District, estimated TID project costs must be compared to projected property tax increments within TID #5. Where tax increments exceed TID costs over the 20-year life of the District, the TID is considered economically feasible.

10.1 TID #5 Projected Tax Increment Revenue

Property values within TID #5 are expected to increase because of the construction and implementation of public capital improvements. This value increase will generate tax increment revenue for the City to pay for qualified expenses for public capital improvement projects identified herein, either as: (i) pay-as-you-go, as tax increment revenue is generated annually or (ii) a pledge of tax increment revenue to payments on principal and interest of financial instrument obligations (debt service).

Tax increment revenue generated by the District from TID #5 is projected to come from three sources:

1. Property Investment: New investment within TID #5 is anticipated to occur because of the implementation of this Project Plan and as identified in Section 6 and in Table 5, as assessed value added. Throughout the life of the TID, general property improvements will occur within TID #5, however, the increased assessed valuation associated with these general improvements has not been quantified or applied to this Project Plan for conservative scenario estimates.
2. Inflation: For this analysis, we used a zero percent increase in property value. However, it is likely property values will experience some inflation over the life of the District.
3. Market Value Increases: The market value of real property in the district will increase over time, which will influence increases in assessed valuation of property in TID #5. These increases are independent of inflation.
4. Tax rate. For this analysis, we did not project an increase in the mill rate, rather utilized the 2022 TID mill rate.

This Project Plan utilizes conservative assumptions about the future to determine the economic feasibility of TID #5.

Anticipated increases in assessed valuation for properties within TID #5 and corresponding tax increment revenue are described in Section 5 and are shown in Table 8 which follows.

Table 8 – Projected Tax Increment Revenue

TID Provision Year	Valuation Year	Revenue Year		Assessed Value Added / Change in Increment	Equalized Value Ratio	Equalized Value Added / Change in Increment	Total Increment (with 1% Inflation)	TID Mill Rate	Increment Revenue
creation year	2023	2024							
1	2024	2025	15-Year Expenditure Period (2023-2038)	\$4,384,000	1.0000	\$4,384,000	\$ 4,427,800	21.44	\$ 94,900
2	2025	2026		7,307,000	1.0000	7,307,000	11,779,100	21.44	252,500
3	2026	2027		-	1.0000	-	11,896,900	21.44	255,000
4	2027	2028		825,000	1.0000	825,000	12,840,900	21.44	275,300
5	2028	2029		-	1.0000	-	12,969,300	21.44	278,000
6	2029	2030		-	1.0000	-	13,099,000	21.44	280,800
7	2030	2031		-	1.0000	-	13,230,000	21.44	283,600
8	2031	2032		-	1.0000	-	13,362,300	21.44	286,500
9	2032	2033		-	1.0000	-	13,495,900	21.44	289,300
10	2033	2034		-	1.0000	-	13,630,900	21.44	292,200
11	2034	2035		-	1.0000	-	13,767,200	21.44	295,100
12	2035	2036		-	1.0000	-	13,904,900	21.44	298,100
13	2036	2037		-	1.0000	-	14,043,900	21.44	301,100
14	2037	2038		-	1.0000	-	14,184,300	21.44	304,100
15	2038	2039		-	1.0000	-	14,326,100	21.44	307,100
16	2039	2040		-	1.0000	-	14,469,400	21.44	310,200
17	2040	2041		-	1.0000	-	14,614,100	21.44	313,300
18	2041	2042		-	1.0000	-	14,760,200	21.44	316,400
19	2042	2043		-	1.0000	-	14,907,800	21.44	319,600
20	2043	2044		-	1.0000	-	15,056,900	21.44	322,800
TOTALS				12,516,000		12,516,000			\$ 5,675,900
<p>Table Notes:</p> <p>(1) The value added is projected; actual development and equalized values may vary from estimates.</p> <p>(2) Projection assumes no change to current tax rate and 1% inflation on property values.</p> <p>(3) Expenditure period is 15 years from date of TID #5 creation (2/2038).</p> <p>(4) Maximum life of TID #5 is 20 years, and district must close not later than February 2043.</p>									

Based on the assumptions listed above, \$12,516,000 in new property value is anticipated between 2024 and 2043. Over the life of TID #5, this will generate \$5,675,900 in tax increment revenue.

Development is currently proposed on the Dempsey property (as noted in Section 7.2) and developer assistance is being considered, in compliance with the “but for” test. Table 9 identifies a scenario where TID #5 contributes to the developer feasibility gap as TID #5 generates TIF increment revenue. Note that the anticipated future valuation and increment revenue is only shown in Table 9 for the Dempsey property development, and not for other sites. The Dempsey property development is anticipated to generate \$5,350,200 in increment revenue.

Prior to the award of any cash grant/developer subsidy as envisioned within this Project Plan, the City will enter into a development agreement with the developer. The development agreements are binding contracts that will guarantee the minimum amount of investment needed to fully amortize all TID costs associated with each project within 10-15 years. The City will limit the implementation of all TID expenditures until the actual levels of new property value are known and sufficient increment is available to pay project costs.

Table 9 – Projected Tax Increment Revenue with Developer Share (Dempsey Property)

									Developer Share (60%) of Dempsey Development		TID #5 Share (40%) of Dempsey Development		
TID Provision Year	Valuation Year	Revenue Year		Assessed Value Added / Change in Increment	Equalized Value Ratio	Equalized Value Added / Change in Increment	Total Increment (with 1% Inflation)	TID Mill Rate	Increment Revenue	Annual	Cumulative	Annual	Cumulative
creation year	2023	2024								-	-	-	-
1	2024	2025	15-Year Expenditure Period (2023-2038)	\$4,384,000	1.0000	\$4,384,000	\$ 4,427,800	21.44	\$ 94,900	\$ 56,900	\$ 56,900	\$ 38,000	\$ 38,000
2	2025	2026		7,307,000	1.0000	7,307,000	11,779,100	21.44	252,500	151,500	208,400	101,000	139,000
3	2026	2027			1.0000	-	11,896,900	21.44	255,000	153,000	361,400	102,000	241,000
4	2027	2028			1.0000	-	12,015,900	21.44	257,600	154,600	516,000	103,000	344,000
5	2028	2029			1.0000	-	12,136,100	21.44	260,200	156,100	672,100	104,100	448,100
6	2029	2030			1.0000	-	12,257,500	21.44	262,800	157,700	829,800	105,100	553,200
7	2030	2031			1.0000	-	12,380,100	21.44	265,400	159,200	989,000	106,200	659,400
8	2031	2032			1.0000	-	12,503,900	21.44	268,100	160,900	1,149,900	107,200	766,600
9	2032	2033			1.0000	-	12,628,900	21.44	270,700	162,400	1,312,300	108,300	874,900
10	2033	2034			1.0000	-	12,755,200	21.44	273,400	164,000	1,476,300	109,400	984,300
11	2034	2035			1.0000	-	12,882,800	21.44	276,200	165,700	1,642,000	110,500	1,094,800
12	2035	2036			1.0000	-	13,011,600	21.44	278,900	167,300	1,809,300	111,600	1,206,400
13	2036	2037			1.0000	-	13,141,700	21.44	281,700	169,000	1,978,300	112,700	1,319,100
14	2037	2038			1.0000	-	13,273,100	21.44	284,600	170,800	2,149,100	113,800	1,432,900
15	2038	2039			1.0000	-	13,405,800	21.44	287,400	172,400	2,321,500	115,000	1,547,900
16	2039	2040			1.0000	-	13,539,900	21.44	290,300	174,200	2,495,700	116,100	1,664,000
17	2040	2041			1.0000	-	13,675,300	21.44	293,200	175,900	2,671,600	117,300	1,781,300
18	2041	2042			1.0000	-	13,812,100	21.44	296,100	177,700	2,849,300	118,400	1,899,700
19	2042	2043			1.0000	-	13,950,200	21.44	299,100	179,500	3,028,800	119,600	2,019,300
20	2043	2044			1.0000	-	14,089,700	21.44	302,100	181,300	3,210,100	120,800	2,140,100
TOTALS				11,691,000		11,691,000			\$ 5,350,200	\$3,210,100		\$2,140,100	

Table Notes:

- (1) The value added is projected for the Dempsey property development; actual development and equalized values may vary from estimates.
- (2) Projection assumes no change to current tax rate and 1% inflation on property values.
- (3) Expenditure period is 15 years from date of TID #5 creation (2/2038).
- (4) Maximum life of TID #5 is 20 years, and district must close not later than February 2043.

10.2 TID #5 Projected Cash Flow

An estimation of the TID #5 project costs required to spur priority development as outlined in Table 9, along with a projection of borrowing costs and increment revenue is shown below in Table 10.

Table 10 – Projection of Cash Flow

TID Provision Year	Valuation Year	Cumulative Beginning Fund Balance	Revenues	Expenditures					Other Funding Sources	Fund Balance	
			Increment Revenue	\$1,000,000 Debt P&I (5%)	Developer Feasibility Gap Costs (60% Increment)	Public Project Costs	Admin & Other	Total Expenditures	Debt Issued	Annual Fund Balance	Cumulative Fund Balance
creation year	2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -	\$ (30,000)	\$ (30,000)
1	2024	(30,000)	94,900	-	56,900	-	85,000	141,900	-	(47,000)	(77,000)
2	2025	(77,000)	252,500	-	151,500	1,000,000	72,500	1,224,000	1,000,000	28,500	(48,500)
3	2026	(48,500)	255,000	129,500	153,000	-	72,500	355,000	-	(100,000)	(148,500)
4	2027	(148,500)	275,300	129,500	154,600	-	72,500	356,600	-	(81,300)	(229,800)
5	2028	(229,800)	278,000	129,500	156,100	-	72,500	358,100	-	(80,100)	(309,900)
6	2029	(309,900)	280,800	129,500	157,700	-	72,500	359,700	-	(78,900)	(388,800)
7	2030	(388,800)	283,600	129,500	159,200	-	72,500	361,200	-	(77,600)	(466,400)
8	2031	(466,400)	286,500	129,500	160,900	-	85,000	375,400	-	(88,900)	(555,300)
9	2032	(555,300)	289,300	129,500	162,400	-	72,500	364,400	-	(75,100)	(630,400)
10	2033	(630,400)	292,200	129,500	164,000	-	72,500	366,000	-	(73,800)	(704,200)
11	2034	(704,200)	295,100	129,500	165,700	-	72,500	367,700	-	(72,600)	(776,800)
12	2035	(776,800)	298,100	129,500	167,300	-	72,500	369,300	-	(71,200)	(848,000)
13	2036	(848,000)	301,100	-	169,000	-	72,500	241,500	-	59,600	(788,400)
14	2037	(788,400)	304,100	-	170,800	-	72,500	243,300	-	60,800	(727,600)
15	2038	(727,600)	307,100	-	172,400	-	85,000	257,400	-	49,700	(677,900)
16	2039	(677,900)	310,200	-	174,200	-	-	174,200	-	136,000	(541,900)
17	2040	(541,900)	313,300	-	175,900	-	-	175,900	-	137,400	(404,500)
18	2041	(404,500)	316,400	-	177,700	-	-	177,700	-	138,700	(265,800)
19	2042	(265,800)	319,600	-	179,500	-	-	179,500	-	140,100	(125,700)
20	2043	(125,700)	322,800	-	181,300	-	-	181,300	-	141,500	15,800
			\$ 5,675,900	\$ 1,295,000	\$ 3,210,100	\$ 1,000,000	\$ 1,155,000	\$ 6,660,100	\$ 1,000,000		

Table Notes:

(1) Value added is projected and project costs are estimates. Actual values and costs may vary from estimates.

(2) Project Costs Include: Year 2024-2042 - Developer Feasibility Gap (Dempsey Property).

Year 2025 - N Monroe St Sidewalk (\$125,000), Well # 2 / Lum High-Pressure Zone Improvements (\$375,000) and 50% funding for Sanitary Lift Station (\$500,000).

(3) Administrative Costs Include: TID #5 administration and economic development funding.

(4) The Expenditure Period for TID #5 ends in 2038.

Overall, TID #5 is planned to be able to recover costs on priority projects by the year 2043. Contingent public improvement projects will be implemented if tax increment revenue is projected to support the costs of the improvements.

10.3 General Obligation Borrowing Capacity

The City of Waterloo has sufficient resources to finance this Project Plan's proposed public capital improvement projects and administrative and organizational costs. In accordance with Wisconsin Statutes, total general obligation indebtedness of the City of Waterloo may not exceed 5 percent of the equalized value of taxable property within the City of Waterloo's jurisdiction. The 2021 Municipal Audit Report outlines that the City of Waterloo's debt limit as of December 31, 2021 was \$13,333,770. Total general obligation debt outstanding at year end was \$3,610,570.

The City reserves the right to pledge tax increment revenue to qualified financial obligations for identified public capital improvement projects and improvements proposed using debt backed by the general obligation borrowing capacity of the City.

11 Financing Methods

11.1 Municipal Borrowing

Wisconsin Statutes provide several methods of financing the cost of improvements in tax incremental districts including municipal borrowing.

Municipal debt obligations can be secured in one of two ways:

- (1) General Obligation Pledge – General obligation debt is secured by the full faith, credit, and taxing power of the issuer. Repayment of the obligation is secured by an irrevocable tax levy imposed at the time the obligation is issued. Wisconsin Statutes limit the principal amount of outstanding general obligation debt a community may have, to not exceed five percent of its total equalized value.
- (2) Revenue Pledge – Repayment of the obligation is secured by a pledge of specified revenues such as water or sewer system revenues, tax increments or special assessments. Revenue pledges generally do not count against a municipal taxing unit's general obligation borrowing capacity or debt limitation. However, this type of borrowing is viewed as less secure credit than a general obligation pledge so typically includes a higher interest rate and is more costly to issue.

The City anticipates using general obligation borrowing to fund TID project costs, however a determination will be made at the time the borrowing is needed, to ensure that the debt is most appropriately structured considering the principal amount, timing of the new increment, and outstanding municipal obligations at the time of the borrowing.

11.2 Federal and State Grant, Loan and Economic Development Programs

The City may be able to leverage federal and/or state grant and loan program funds to support the development objectives in this TID #5 Project Plan.

The U.S. Economic Development Administration (EDA) has programs such as the *Public Works and Economic Adjustment Assistance Program*, which may be available to supplement public infrastructure investments within the City and TID #5.

The U.S. Department of Agriculture (USDA) has programs such as the *Rural Housing Service Community Facilities Program* and the *Housing Preservation Program*. The *Community Facilities Program* offers direct loans, loan guarantees and grants to develop or improve essential public services and facilities in communities across rural America. These amenities help increase the competitiveness of rural communities in attracting and retaining businesses that provide employment and services for their residents. The *Housing Preservation Program* provides grants to sponsoring organizations for the repair or rehabilitation of housing owned or occupied by low- and very-low-income rural citizens.

State of Wisconsin grant / loan programs include the following:

- *Transportation Economic Assistance (TEA) Grants* through the Wisconsin Department of Transportation (WisDOT). This program provides grants to local governments for road, projects that help attract employers to Wisconsin, or encourage business and industry to remain and expand in the state. Businesses cannot be speculative and local communities must assure that the number of jobs anticipated from the proposed project will materialize within three years from the date of the project agreement and remain after another four years. Grants of up to \$1,000,000 are available for transportation improvements that are essential for an economic development project. A 50 percent local match is required. Applications are collected throughout the year.
- *STP Urban* through the Wisconsin Department of Transportation (WisDOT). This program allocates federal funds to complete a variety of improvements to federal-aid-eligible roads and streets in urban areas. Communities are eligible for funding on roads functionally classified as major collector or higher.
- *Community Development Investment (CDI) Grant Program* through the Wisconsin Economic Development Corporation (WEDC). The goal of the CDI program is to incentivize primarily downtown community development in the State of Wisconsin. The program will support community development efforts by providing financial incentives for shovel-ready projects with emphasis on, but not limited to, downtown community-driven efforts. Funded activities should lead to measurable benefits in job opportunities, property values and/or leveraged investment by local and private partners.
 - Eligible activities include Building renovation; Historic preservation; Demolition; New construction; Infrastructure investment; Project or site development planning;
 - Eligible projects are: Development of significant destination attractions; Rehabilitation and reuse of underutilized or landmark buildings; Infill development; Historic preservation; Infrastructure efforts, including disaster

prevention measures, providing substantial benefit to downtown residents/property owners; and Mixed-use developments (not exclusively residential).

Grants recipients must provide a minimum 3:1 matching investment in project costs, with a maximum grant amount of up to \$250,000.

- *Wisconsin Assessment Monies (WAM)* through the Wisconsin Department of Natural Resources (WDNR). This program offers professional site investigation services, up to \$35,000, to communities where closed industrial plants act as barriers to redevelopment. No match is currently required.

These grant programs do require local funding to complement their participation. There is potential that tax increment revenue could serve as match for some, if not all, of these programs, provided the TID project aligns with the grant program requirements, and the grant program requirements align with the TID #5 project goal and objectives.

Other economic development tools that may help finance the development goals of this Project Plan include Tax Credits.

Low-Income Housing Tax Credits. Development projects that include an affordable housing component may qualify for Low-Income Housing Credits (LIHTC) available through the Wisconsin Housing and Economic Development Authority (WHEDA). The LIHTC program can provide tax credits of 30 percent or 70 percent of the property value of the project

12 Projected Share of Tax Increment for Overlying Jurisdictions

The 2022 assessed valuation of real and personal property within TID #5 is \$11,154,200, generating \$239,125 in taxes. These taxes are shared between the City of Waterloo, Jefferson County, Madison Area Technical College, and the Waterloo Area School District. Allocations to each overlying taxing jurisdiction for 2022 taxes, on this base value of properties within TID #5 are identified in Table 11 below.

Table 11 – Taxes Collected in 2023 on Properties within TID #5

	Percentage of Mill Rate by Jurisdiction	2022 Taxes Collected on Base Value of Properties in TID #5
City of Waterloo	41.80%	\$ 99,953
Waterloo Area School District	33.65%	80,467
Jefferson County	20.40%	48,784
Madison Area Technical College	4.15%	9,921
TOTAL	100.0%	\$ 239,125
Table Notes: (1) 0.02144 Tax Rate for 2022		

The new property value of TID #5 when it terminates is projected to be \$12,516,000 (Equalized Value Added / Change in Increment, Table 8).

Without the creation of TID #5, the development of lands within the proposed district is not anticipated to occur with the same timing, scale, density, or types of uses, as the development anticipated following the creation of TID #5. In other words, but for TID #5, the valuations shown below in Table 12 will not occur.

TID #5 is a mechanism to make improvements in an area of Waterloo to support development of new residential, commercial and industrial development in the City.

All taxing jurisdictions will benefit from the increased property values, job creation, creation of developable lots, other economic activity, public safety, and community vitality which will result from the projects and development planned in TID #5. For these reasons the project costs shown in this Project Plan should not be paid by the owners of property that benefit from improvements within the District, or exclusively by the City, but should be shared among all taxing jurisdictions.

Table 12 provides a summary of the property tax creation benefits to the overlying taxing jurisdictions over the life of the District.

Table 12 – Analysis of Impact on Overlying Taxing Jurisdictions

	Percentage of Mill Rate by Jurisdiction	2022 Taxes Collected on Base Value of Properties in TID #5	Annual Taxes Collected on Final Year of Properties in TID #5 (2043)	Increase in Annual Tax Collections (Year 2022-2043)
City of Waterloo	41.80%	\$ 99,953	\$ 212,112	\$ 112,159
Waterloo Area School District	33.65%	\$ 80,467	170,755	90,288
Jefferson County	20.40%	\$ 48,784	103,519	54,735
Madison Area Technical College	4.15%	\$ 9,921	21,059	11,138
TOTAL	100.00%	\$ 239,125	\$ 507,444	\$ 268,319

Table Notes:

(1) Tax Rate assumed at 2022 TID Mill Rate of 0.02144

(2) Projection includes \$12,516,000 in Assessed Valuation added to TID #5 by 2043.

(3) Projection is made with 2022 dollars and have not been adjusted to reflect inflation.

The annual increase in tax revenue for properties in TID #5 due to new development and increased valuations, that would not have occurred but for the use of TIF, is \$268,319. This amount will be distributed to overlaying taxing jurisdictions based on tax rates.

13 Legal Description of TID #5 Boundary

Metes and Bounds Description of TID #5

[To be added following Plan approval by City Council.]

Wetlands located on parcels within the boundary of TID #5 are excluded from any Project Plan activities.

14 Legal Opinion of TID #5 Project Plan

An opinion from the City of Waterloo's legal counsel regarding the TID #5 Project Plan's compliance with Wis. Stat. § 66.1105 is provided in Appendix B.

Appendix A

TID #5 Real and Personal Property List

Real and Personal Property Included in TID #5

Map ID	Tax Parcel	Parcel Owner	Site Address	2022 Land Valuation	2022 Improvement Valuation	2022 Total Assessed Valuation	Property Assm't Class	Acres	Currently in TID #
1	290-0813-0522-069	MV21 LLC	234 GOEHL RD	81,500	-	81,500	2	1.24	-
2	290-0813-0522-071	WATERTOWN MEDICAL CENTER LLC	105 HIGHLAND TER	36,500	466,000	502,500	2	0.82	-
3	290-0813-0611-000	JAEGER, THOMAS E JAEGER, THERESA	200 W CLARKSON RD	134,300	355,600	489,900	1,4	16.00	#4
4	290-0813-0611-001	BRAUNSCHWEIG, LYLE BRAUNSCHWEIG, SHARON	1043 N MONROE ST	80,000	148,000	228,000	1	4.00	#4
5	290-0813-0611-002	WATERLOO SCHOOL DISTRICT		-	-	-	X4	4.23	#4
6	290-0813-0611-004	CRICKFER ENTERPRISES LLC	1003 N MONROE ST	82,500	100,500	183,000	2	1.65	#4
7	290-0813-0611-005	WATERLOO SCHOOL DISTRICT		-	-	-	X4	5.35	#4
8	290-0813-0611-006	DEMPSEY, MARILYN A	W CLARKSON RD	1,900	-	1,900	4	6.65	#4
9	290-0813-0612-000	WELHOEFER, JOHN WELHOEFER, DORIS	W CLARKSON RD	10,800	-	10,800	4	37.46	-
10	290-0813-0613-000	WELHOEFER, JOHN WELHOEFER, DORIS	W CLARKSON RD	13,700	-	13,700	4,5M	25.56	-
11	290-0813-0614-000	JOINT SCHOOL DISTRICT NO 1	785 N MONROE ST	-	-	-	X4	47.99	#4
12	290-0813-0641-067	WATERLOO, CITY OF		-	-	-	X4	0.29	-
13	290-0813-0641-068	WATERLOO, CITY OF		-	-	-	X4	2.82	-
14	290-0813-0642-055	WATERLOO, CITY OF		-	-	-	X4	7.13	-
15	290-0813-0643-029	WATERLOO, CITY OF		-	-	-	X4	0.66	-
16	290-0813-0643-040	WATERLOO, CITY OF		-	-	-	X4	6.86	-
17	290-0813-0712-010	VAN HOLTEN'S INC	703 W MADISON ST	6,000	-	6,000	2	2.27	-
18	290-0813-0712-020	ARANDA GOMEZ, J JESUS ARANDA, AIDHE	692 W MADISON ST	71,500	68,500	140,000	2	0.81	-
19	290-0813-0712-021	WALLYMART LLP	688 W MADISON ST	70,000	130,000	200,000	2	0.79	-
20	290-0813-0721-000	VAN HOLTEN'S INC	703 W MADISON ST	455,200	2,490,600	2,945,800	3	18.06	-
21	290-0813-0721-005	WATERLOO, CITY OF		-	-	-	X4	1.10	-
22	290-0813-0721-006	WATERLOO, CITY OF	720 W MADISON ST	-	-	-	X4	1.70	-
23	290-0813-0721-007	BRIESS INDUSTRIES INC	W MADISON ST	16,000	2,200	18,200	3	0.62	-
24	290-0813-0722-000	BUSCHKOPF, RONALD BUSCHKOPF, HOLLY	934 CANAL RD	107,300	150,400	257,700	1,4,5	19.13	-
25	290-0813-0722-001	BRIESS INDUSTRIES INC	901 W MADISON ST	156,600	389,400	546,000	3	6.08	-
26	290-0813-0722-002	BRIESS INDUSTRIES INC	W MADISON ST	-	-	-	X4	1.01	-
27	290-0813-0723-000	MCKAY NURSERY HOLDING CO INC	1001 W MADISON ST	142,700	14,400	286,700	2,4,5	26.00	-
28	290-0813-0724-002	BRIESS INDUSTRIES INC	W MADISON ST	75,900	6,000	81,900	3	2.92	-
TOTALS				1,542,400	4,321,600	5,993,600		249.20	

Personal Property (Locally Assessed)

Parcel ID	Business / Owner	Property Address	2022 PP Value
290-9901-2000-000	BRIESS INDUSTRIES INC	901 W MADISON ST	\$ 321,500
290-9901-1500-000	JG VAN HOLTON & SON	703 W MADISON ST	\$ 243,600
TOTAL			\$ 565,100

Manufacturing - Real Estate (State Assessed)

Parcel ID	Business / Owner	Property Address	DOR Parcel Number	2022 Real Estate Full Value
290-0813-0721-000	VAN HOLTEN'S INC	703 W MADISON ST	000003324	\$ 3,256,600
290-0813-0721-007	BRIESS INDUSTRIES INC	901 W MADISON ST	000003326	\$ 20,100
290-0813-0722-001	BRIESS INDUSTRIES INC	901 W MADISON ST	000003328	\$ 603,600
290-0813-0722-002	BRIESS INDUSTRIES INC	901 W MADISON ST	000003329	\$ -
290-0813-0724-002	BRIESS INDUSTRIES INC		000003331	\$ 90,500
TOTAL				\$ 3,970,800

Manufacturing - Personal Property (State Assessed)

Business / Owner	Property Address	DOR Account Number	2022 Personal Property - Full Value
BRIESS INDUSTRIES INC	901 W MADISON ST	000015179	\$ 355,400
VAN HOLTEN'S INC	703 W MADISON ST	000015184	\$ 269,300
TOTAL			\$ 624,700

ASSESSMENT TOTALS

	Totals
Real Estate (Locally Assessed)	\$ 5,993,600
Personal Property (Locally Assessed)	\$ 565,100
Manufacturing - Real Estate (State Assessed)	\$ 3,970,800
Manufacturing - Personal Property (State Assessed)	\$ 624,700
TOTAL	\$ 11,154,200



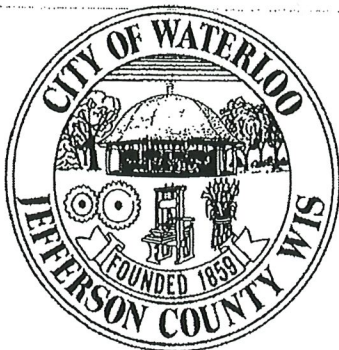
Building a Better World for All of Us[®]

Sustainable buildings, sound infrastructure, safe transportation systems, clean water, renewable energy and a balanced environment. Building a Better World for All of Us communicates a companywide commitment to act in the best interests of our clients and the world around us.

We're confident in our ability to balance these requirements.

[Join Our Social Communities](#)





136 NORTH MONROE STREET, WATERLOO, WISCONSIN 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021
cityhall@waterloowis.com

APPLICATION FOR SIGN/BILLBOARD

(Review and Action by City Plan Commission/Common Council)

Kevin + Maria Henry

Name and Address of Applicant: Luminous Rose, W 1087 Fox Rd

103 N. Monroe St. Columbus, WI 53925

Location of Property on which Sign/Billboard is to be Located: 103 N. Monroe St.

Owner of Property on which Sign/Billboard is to be Located: Kevin + Maria Henry

Zoning District in which Sign/Billboard is to be Located: _____

TYPE OF SIGN: _____ Ground _____ Wall _____ Roof _____ Window _____ Special Event
_____ Advertising ☒ Business _____ Industrial _____ Shopping Center _____ Banner
_____ Industrial Park _____ Billboard _____ Illuminated _____ Non-Illuminated _____ Memorial
_____ Bulletin Board _____ Real Estate _____ Warning _____ Directional _____ Other

Sign/Billboard Size: Length 39 Height 5.5 Square Feet 214.5
8.5 5.5 46.75

Monroe St } Total
Madison St } Awning
Size

Submit Sign/Billboard Site Plan and the Following Information:

1. Construction materials and dimensions.
2. Distance from grade to bottom and top of graphic.
3. Distance of Sign/Billboard from public right-of-way.
4. Proposed Sign/Billboard location in relation to property lines.
5. Design calculations for 30# wind load (except flush mounted signs).

- Picture Rendering Attached

I hereby agree to locate, construct and maintain such Sign/Billboard in compliance with the applicable requirements of the Municipal Code of the City of Waterloo.

Date: 1-3-23

Signature of Applicant

Plan Commission Action _____
Council Action _____
Permit # _____
Date Issued _____

Fee Paid _____
Receipt # _____

Date Paid _____

Fee: 10 sq. ft. or smaller - \$10.00 minimum

Each additional sq. ft. \$1.00 to a maximum of \$50.00 for a 50 sq. ft. sign or larger.





QUOTE Q12222

"Luminous Rose"

October 14, 2022

Prepared by Dan School
school@barabooawning.com

Baraboo Awning

1111 Walnut Street

PO Box 57

Baraboo, WI 53913

phone (608) 356-8303

fax (608) 356-0140

www.BarabooAwning.com

Bill To

Kevin Henry
W1087 Fox Rd
Columbus, WI 53925

Billing Contact

Kevin Henry
Luminous Rose
khenry76@gmail.com
cell (608) 225-3910
phone (608) 225-3910

Installation Address

Commercial Building
103 N Monroe St
Waterloo, WI

Qty	Description	Price
1	Awnings Description Notes: Fabricate and install 2 awnings on building. One awning 8.5' wide the other 39' wide, both would be 5.5' tall and 3' deep. The awnings will have welded aluminum frames covered with black woven acrylic fabric. The awnings will have graphics, pink and white as specified by the owners. Price includes all materials, installation and graphics. Price does not include city permits.	\$6,681.00
Notes		Total \$6,681.00
50% Deposit due at time of order		\$3,340.50
50% Balance due upon completion		\$3,340.50

Terms and Conditions

All material is warranted to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

APPLICABLE SALES TAX WILL BE ADDED TO PROPOSAL PRICE

ACCEPTANCE OF PROPOSAL - The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Note: This proposal may be withdrawn by us if not accepted within 30 days. Interest will be charged on late payments at the rate of 12% per annum.

Approved By:

on October 14, 2022

Customer:

Name

Signature

Date

The following Code does not display images or complicated formatting. Codes should be viewed online. This tool is only meant for editing.

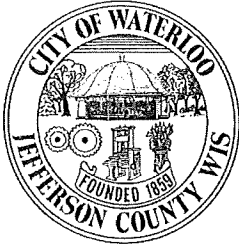
§ 385-26 Signs and billboards.

- A. Permit required. No sign shall hereafter be located, erected, moved, reconstructed, extended, enlarged, converted or structurally altered without a sign permit, except those signs excepted in Subsection C below, and without being in conformity with the provisions of this chapter. The sign shall also meet all the structural requirements of the State Building Code. Sign permits meeting all state and local requirements may be issued by the Clerk-Treasurer. The Clerk-Treasurer may refer approval of any sign permit to the Council and the Council may issue or refuse the permit. **[Amended 4-20-2006 by Ord. No. 2006-04]**
- B. Application; fee. An application for a sign permit shall be filed with the Zoning Administrator on a form provided by the Clerk-Treasurer. A permit fee as stated in the City of Waterloo Fee Schedule shall accompany the application. **[Amended by Ord. No. 98-1; 11-17-2005 by Ord. No. 2005-4; 4-20-2006 by Ord. No. 2006-04]**
- C. Signs excepted. All signs are prohibited in the residential, conservancy and agricultural districts, except the following:
- (1) Signs over show windows or doors of a nonconforming business establishment announcing, without display or elaboration, only the name and occupation of the proprietor, and not to exceed two feet in height and 10 feet in length.
 - (2) Real estate signs not to exceed eight square feet in area which advertise the sale, rental or lease of the premises upon which said signs are temporarily located.
 - (3) Name, occupation and warning signs located on the premises not to exceed 576 square inches, which is the equivalent of four square feet. **[Amended by Ord. No. 98-1]**
 - (4) Bulletin boards for public, charitable or religious institutions not to exceed eight square feet in area located on the premises.
 - (5) Memorial signs, tablets, names of buildings and date of erection when cut into any masonry surface or when constructed of metal and affixed flat against a structure.
 - (6) Official signs such as traffic control, parking restrictions, information and notices.
 - (7) Temporary signs or banners when authorized by the Council.
 - (8) Directional signs hung from City-owned poles meeting all requirements of the City Directional Sign Policy as approved by the Council and signed by the Mayor. **[Added 11-4-2004 by Ord. No. 2004-4]**
 - (9) Residential development signs, up to 64 square feet, advertising the sale of lots in a subdivision. **[Added 12-5-2013 by Ord. No. 2013-06]**
 - (10) Temporary political signs do not require a permit. Such signs are subject to the restrictions pertaining to safety of persons and property, with the consent of the property owner or person entitled to possession of the property. No political sign may be more than 64 square feet, and the total area of all political signs per lot shall not exceed 32 square feet. All signs shall be removed in accordance with state law. **[Added 12-5-2013 by Ord. No. 2013-06]**
- D. Signs permitted. Signs are permitted in all commercial and industrial districts, subject to the following restrictions:

- (1) Overhanging signs in commercial districts. An overhanging sign or sign projecting from a building shall not overhang or project into or over any sidewalk, alley or street of the City more than six feet from the building to which it is attached and shall not be less than 10 feet above the mean center-line street grade and less than 15 feet above a driveway or alley. All guides and stays shall be rods or chains and shall be firmly fastened. **[Amended 7-21-2003 by Ord. No. 2003-4]**
- (2) Signs not to constitute a public hazard. No sign shall be erected at any location where it may, by reason of its position, shape, color or other characteristics, interfere with, obstruct the view of, or be confused with any authorized traffic sign, traffic signal or other traffic device, nor shall any sign make use of the word "stop," "look," "danger," or any other word which could be mistaken for an official sign.
- (3) Illuminated sign. No sign shall be illuminated by intermittent, rotating or flashing lights.
- (4) Ground signs. Ground signs shall be considered buildings and must observe all applicable setback lines and height restrictions, except that the setback from the street can be a minimum of 12 feet from the edge of the right-of-way and the location of the sign shall comply with the vision clearance set forth in § **385-3G** of this chapter. Except as hereafter authorized, no ground signs advertising a business located off the premises where such sign is located, other than directional signs, shall be permitted. Such directional signs shall not exceed 100 square feet on one face and 200 square feet on all faces and shall not exceed 20 feet in height. **[Amended by Ord. No. 96-6]**
- (5) Vacant lot maintenance. Vacant lots upon which advertising signs now exist or which are erected pursuant to this section shall be maintained in an orderly fashion by the frequent and periodic removal of rubbish and maintenance of any verdure growing on the lot.
- (6) Removal of signs at termination of business. At the termination of a business, commercial or industrial enterprise, all signs shall forthwith be removed from the public view. Responsibility for violation shall reside with the property owner according to the latest official tax roll listings.
- (7) Shopping center and industrial park sign restrictions. In a shopping center or industrial park, one freestanding identification sign for each street upon which the development fronts may be permitted showing the name of said center or park and represented business or industries. The area of said sign shall not exceed 100 square feet on one side and 200 square feet on both sides. When multiple independent businesses share the same building or site, each additional business beyond the initial business is permitted 100 square feet of signage in addition to the maximum 200 square feet. This additional signage can be used on the building or a freestanding sign. (Example: A shopping center with three stores would be permitted 400 square feet of signage.) Each center or cluster of uses is permitted one freestanding sign. No signs are permitted within 20 feet of the right-of-way line of the street. **[Amended by Ord. No. 98-1]**
- (8) Total surface display area restrictions. The total surface display area of business or industrial signs on the front facade of a building shall not exceed in square feet two times the number of linear feet of width of the building frontage. In the case of a building located on a corner lot, such square foot display area on the side facing the secondary street may be increased by 1.0 times the number of linear feet of the length of the building which faces the secondary street. Said increased permitted display area shall be used only for the erection of a permitted sign on the length of the building which faces the secondary street. Where the premises abut a parking lot, the total display area may be increased by 0.5 times the number of linear feet of the width or length of the building frontage on such parking lot. Such increased display area shall only be utilized by the erection of a permitted sign on that part of the building which abuts said parking lot. In no case shall the wall area usable for sign display be in excess of 200 square feet, and in no case shall more than one of the above-mentioned criteria be used to calculate allowable sign area on any one building facade.
- (9) Projection of signs in industrial districts mounted on buildings restricted. Industrial signs mounted on

buildings shall not be permitted to project more than six inches beyond the building line. **[Amended 7-21-2003 by Ord. No. 2003-4]**

- (10) Number of signs permitted. Multiple signs shall be permitted; however, the combination of the multiple signs, including any advertisement permanently fastened to show windows or display cases, and including lettering on canopies, shall not exceed 200 square feet.
 - (11) Directional ground signs. Necessary directional ground signs which shall not exceed four square feet in area shall be permitted. Permission to erect such signs must be obtained from the Building Inspector.
 - (12) Lighting. Business and industrial signs may be internally lighted or illuminated by a hooded reflector; provided, however, that such lighting shall be arranged to prevent glare, and no sign shall be lighted by a lighting of intermittent or varying intensity. Animated signs, or signs having moving parts, or signs which may be mistaken for traffic signal devices or which diminish the visibility or effectiveness of such traffic signal devices, are prohibited.
 - (13) Signs causing obstruction prohibited. Any sign so erected, constructed or maintained as to obstruct or be attached to any fire escape, window, door or opening used as means of ingress or egress, or for fire-fighting purposes, or placed so as to interfere with any opening required for legal ventilation, is prohibited.
 - (14) Signs at intersection prohibited. No sign or advertising device shall be erected or maintained at the intersection of streets in such a manner as to obstruct clear vision of the intersection.
 - (15) Subdivision sign maintenance. Subdivision signs which are erected pursuant to this section shall be maintained in an orderly fashion by the frequent periodic removal of rubbish and maintenance of any verdure growing on the lot.
 - (16) Directional signs hung from City-owned poles must meet all requirements of the City Directional Sign Policy as approved by the Council and signed by the Mayor. **[Added 11-4-2004 by Ord. No. 2004-4]**
- E. Existing signs. A sign lawfully existing at the time of the adoption or amendment of this chapter may be continued, although the use, size or location does not conform to the provisions of this section. However, it shall be deemed a nonconforming use of the structure and the provisions of § **385-5** of this chapter shall apply. See also Subsection **D(6)** above.



136 North Monroe Street
Waterloo, WI 53594
Phone: (920) 478-3025
Fax: (920) 478-2021
www.waterloowi.us

Resolution #2023-04_
City of Waterloo Plan Commission
Adoption of Tax Incremental District #5 Project Plan and Boundary
City of Waterloo, Jefferson County, Wisconsin

WHEREAS, the Plan Commission has held a public hearing on the proposed Project Plan and Boundary of Tax Incremental District #5, and

WHEREAS, the Chief Executive Officers of the Jefferson County Board, Waterloo School District, Madison Area Technical College, and City of Waterloo, as the entities having power to levy taxes on property located within the proposed Tax Incremental District, have been notified pursuant to Section 66.1105(4m) Wisconsin Statutes, and

NOW, THEREFORE, BE IT RESOLVED, that the City of Waterloo Plan Commission hereby approves the Project Plan and Boundary designated in the Plan, for Tax Incremental District #5 in the City of Waterloo, Jefferson County, and as described in the Project Plan and on the attached map for Tax Incremental District #5 (Exhibit A), and;

BE IT FURTHER RESOLVED, the Plan Commission recommends the Project Plan and Boundary for the City of Waterloo, Jefferson County, Wisconsin, Tax Incremental District #5, to the Waterloo Common Council for adoption.

BE IT FURTHER RESOLVED, the Plan Commission finds that the Project Plan and Boundary of Tax Incremental District #5 promote the orderly development of the City of Waterloo.

Dated this 24th day of January, 2023.

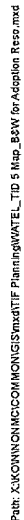
City of Waterloo



Mayor Jenifer Quimby
Plan Commission Chair

ATTEST:

Jeanne Ritter, Clerk/Deputy Treasurer

District Boundary for Tax Incremental District #5, City of Waterloo



	501 MAPLE AVENUE DELAFIELD, WI 53016-9351 PHONE: (262) 846-0865 FAX: (262) 846-8166 TF: (800) 325-2055 www.sehinc.com	Project: WATEL 168479 Print Date: 1/13/2023	
		Map by: R:Grace Projection: Jefferson County (ft) Source: Jefferson County	

District Map

Tax Increment Financing District #5

Waterloo, WI

This map is not a legally recorded map, nor a survey map, and should not be used as such. This map is a compilation of records, information, and data gathered from various sources listed on this map and may be used for reference purposes only. It does not warrant that the geographic information system (GIS) data used in preparation of this map is accurate or that the data is up-to-date. This map is not to be used for legal purposes, including any other purpose requiring a measurement of distance or direction or position or the depiction of geographic features. It is subject to change without notice.