



136 North Monroe Street  
Waterloo, WI 53594  
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[www.waterloowi.us](http://www.waterloowi.us)

## A MEETING OF THE WATERLOO COMMUNITY DEVELOPMENT AUTHORITY - AGENDA

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

Date: June 20, 2023  
Time: 6:00 p.m.  
Location: Municipal Building, 136 North Monroe Street

- 1) CALL TO ORDER, PLEDGE OF ALLEGIANCE & ROLL CALL
- 2) MEETING MINUTES APPROVAL: May 16, 2023
- 3) UPDATES & REPORTS
  - a) Non-Metro Connections Update
  - b) Financial Reports Tax Incremental Finance Districts 2, 3 & 4, and Fund 600
  - c) Blight Blue and Whitelist
  - d) Business Association Liaison Report, (contact undetermined)
  - e) School District Liaison (contact undetermined)
- 4) OLD BUSINESS
  - a) Downtown Master Plan – Action Plan
  - b) Recommendation from Council to review Façade grant approval procedure.
  - c) Project Forward Update
- 5) NEW BUSINESS
  - a) Thrive Presentation/Discussion
  - b) Senior Housing Study Informational
  - c) Tax Incremental Finance Policy Review
  - d) 333 Portland Road Sign and Concept Drawing Review
  - e) Developer Agreement Draft – Informational only
  - f) Press Release for Duquaine/ Paper/Web
  - g) Website Economic Development Tab
- 6) CITIZEN INPUT, FUTURE AGENDA ITEMS AND ANNOUNCEMENTS (3-minute time limit)
  - a) Annual Calendar
- 7) ADJOURNMENT

Jeanne Ritter, Clerk/Deputy Treasurer

**Community Development Authority:** Soter, Petts, C. Kuhl, A. Kuhl, Hudson, O'Connell, Zimmermann, and School District Superintendent Brian Henning as non-voting School District liaison  
Posted, Mailed and E-mailed: 06/15/2023.

Please note it is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may attend the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noted. 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 COMMUNITY DEVELOPMENT AUTHORITY -- MEETING MINUTES: May 16, 2023**

Digital audio files are archived with these written minutes additionally serving as the official record.

1. PLEDGE OF ALLEGIANCE, ROLL CALL AND CALL TO ORDER. CDA Chair O'Connell called the meeting to order at 6:00 p.m. Members present: Zimmerman, C. Kuhl, A. Kuhl, O'Connell, Soter, and Petts. Remote:none Absent: Hudson and the non-voting member from School District. Others in Attendance or remote: Everett Butzine, and Clerk Ritter.
2. MEETING MINUTES APPROVAL: April 18, 2023. MOTION: [Petts/A. Kuhl] VOICE VOTE: Motion carried.
3. UPDATES & REPORTS.
  - a. Non-Metro Connections
  - b. Financial Reports Tax Incremental Finance Districts 2, 3 & 4, and Fund 600. Need 600 next month.
  - c. Blight Blue & White list
  - d. Business Association Liaison Report.
  - e. School District Liaison. none
4. OLD BUSINESS
  - a. Downtown Master Plan – Action Plan presented. Discussed money opportunities. Further discussions next month. Asking Deb Reinbold to next meeting to explain programs
  - b. Recommendation from Council to review Façade grant approval procedure. Check to see what other communities charge for façade grants and what background checks would cost. Approve attorney reviewed How to Apply Motion [C.Kuhl/O'Connell] VOICE VOTE: Motion carried.
5. NEW BUSINESS
  - a. Elect Chair and Vice-Chair. Nominations Janae O'Connell Chair and Michelle Soter Vice-Chair.
  - b. Removing a parcel from TID #3. Discussion on removal. Decision to take no action at this time.
  - c. Project Forward Update- Working with Attorney and Ehlers at this time.
6. CITIZEN INPUT, FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
  - a. Annual Calendar -remove CDA progress from calendar
7. ADJOURNMENT. MOTION: [A. Kuhl/Petts] VOICE VOTE: Motion carried. Time: 7:18 pm.

Attest:

Jeanne Ritter  
Clerk/Deputy Treasurer

# CITY OF WATERLOO

BALANCE SHEET  
APRIL 30, 2023

## 600-COMMUNITY DEVELOP AUTHORITY

### ASSETS

600-11100	TREASURER'S CASH	42,119.77	
600-15800	DUE FROM AGENCY FUND TAXES	587.80	
	TOTAL ASSETS		<u>42,707.57</u>

### LIABILITIES AND EQUITY

#### LIABILITIES

600-26100	DEFERRED REVENUE	( 1,532.20)	
	TOTAL LIABILITIES		( 1,532.20)

#### FUND EQUITY

600-34300	FUND BALANCE	17,235.57	
600-34310	PROFESSIONAL SVCS CARRYOVER	25,000.00	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	2,004.20	
	TOTAL FUND EQUITY		<u>44,239.77</u>
	TOTAL LIABILITIES AND EQUITY		<u>42,707.57</u>

**CITY OF WATERLOO**  
 DETAIL REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 4 MONTHS ENDING APRIL 30, 2023  
**FUND 600 - COMMUNITY DEVELOP AUTHORITY**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER(UNDER)	% OF
<u>TAXES</u>					
600-41-4111-000 LOCAL TAX-GENERAL FUND	.00	1,532.20	2,120.00	( 587.80)	72.3
TOTAL TAXES	.00	1,532.20	2,120.00	( 587.80)	72.3
<u>PUBLIC CHARGES FOR SERVICE</u>					
600-46-4674-000 MBC BUILDING RENTAL	600.00	1,850.00	2,400.00	( 550.00)	77.1
TOTAL PUBLIC CHARGES FOR SERVICE	600.00	1,850.00	2,400.00	( 550.00)	77.1
TOTAL FUND REVENUE	600.00	3,382.20	4,520.00	( 1,137.80)	74.8

**CITY OF WATERLOO**  
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

**FUND 600 - COMMUNITY DEVELOP AUTHORITY**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>SPECIAL ACCTG COSTS</u>					
600-51-5151-399 SPECIAL ACCTNG COSTS - MISC	.00	.00	300.00	300.00	.0
TOTAL SPECIAL ACCTG COSTS	.00	.00	300.00	300.00	.0
<u>MAUNESHA BUSINESS CENTER</u>					
600-51-5162-221 MAUNESHA BUSINESS ELECTRIC	34.46	110.49	1,000.00	889.51	11.1
600-51-5162-222 MAUNESHA BUSINESS HEAT	174.12	587.23	1,060.00	472.77	55.4
600-51-5162-223 MAUNESHA BUSINESS WATER/SEWER	59.33	178.03	1,250.00	1,071.97	14.2
600-51-5162-290 MAUNESHA BUSINESS CLEAN CONTRA	55.00	205.00	660.00	455.00	31.1
600-51-5162-351 MAUNESHA BUSINESS REPAIRS/MAIN	240.00	297.25	250.00	( 47.25)	118.9
TOTAL MAUNESHA BUSINESS CENTER	562.91	1,378.00	4,220.00	2,842.00	32.7
TOTAL FUND EXPENDITURES	562.91	1,378.00	4,520.00	3,142.00	30.5
NET REVENUE OVER(UNDER) EXPENDITURES	37.09	2,004.20	.00		

# CITY OF WATERLOO

BALANCE SHEET  
MAY 31, 2023

## 600-COMMUNITY DEVELOP AUTHORITY

### ASSETS

600-11100	TREASURER'S CASH	42,363.62	
600-15800	DUE FROM AGENCY FUND TAXES	587.80	
	TOTAL ASSETS		<u>42,951.42</u>

### LIABILITIES AND EQUITY

#### LIABILITIES

600-26100	DEFERRED REVENUE	( 1,532.20)	
	TOTAL LIABILITIES		( 1,532.20)

#### FUND EQUITY

600-34300	FUND BALANCE	17,235.57	
600-34310	PROFESSIONAL SVCS CARRYOVER	25,000.00	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	2,248.05	
	TOTAL FUND EQUITY		<u>44,483.62</u>
	TOTAL LIABILITIES AND EQUITY		<u>42,951.42</u>

**CITY OF WATERLOO**  
 DETAIL REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING MAY 31, 2023

**FUND 600 - COMMUNITY DEVELOP AUTHORITY**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER(UNDER)	% OF
<u>TAXES</u>					
600-41-4111-000 LOCAL TAX-GENERAL FUND	.00	1,532.20	2,120.00	( 587.80)	72.3
TOTAL TAXES	.00	1,532.20	2,120.00	( 587.80)	72.3
<u>PUBLIC CHARGES FOR SERVICE</u>					
600-46-4674-000 MBC BUILDING RENTAL	465.00	2,315.00	2,400.00	( 85.00)	96.5
TOTAL PUBLIC CHARGES FOR SERVICE	465.00	2,315.00	2,400.00	( 85.00)	96.5
TOTAL FUND REVENUE	465.00	3,847.20	4,520.00	( 672.80)	85.1

**CITY OF WATERLOO**  
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING MAY 31, 2023

**FUND 600 - COMMUNITY DEVELOP AUTHORITY**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>SPECIAL ACCTG COSTS</u>					
600-51-5151-399 SPECIAL ACCTNG COSTS - MISC	.00	.00	300.00	300.00	.0
TOTAL SPECIAL ACCTG COSTS	.00	.00	300.00	300.00	.0
<u>MAUNESHA BUSINESS CENTER</u>					
600-51-5162-221 MAUNESHA BUSINESS ELECTRIC	30.22	140.71	1,000.00	859.29	14.1
600-51-5162-222 MAUNESHA BUSINESS HEAT	75.87	663.10	1,060.00	396.90	62.6
600-51-5162-223 MAUNESHA BUSINESS WATER/SEWER	60.06	238.09	1,250.00	1,011.91	19.1
600-51-5162-290 MAUNESHA BUSINESS CLEAN CONTRA	55.00	260.00	660.00	400.00	39.4
600-51-5162-351 MAUNESHA BUSINESS REPAIRS/MAIN	.00	297.25	250.00	( 47.25)	118.9
TOTAL MAUNESHA BUSINESS CENTER	221.15	1,599.15	4,220.00	2,620.85	37.9
TOTAL FUND EXPENDITURES	221.15	1,599.15	4,520.00	2,920.85	35.4
NET REVENUE OVER(UNDER) EXPENDITURES	243.85	2,248.05	.00		



# CITY OF WATERLOO

BALANCE SHEET  
MAY 31, 2023

## 412-TIF DISTRICT 2 FUND

### ASSETS

412-11100	TREASURER'S CASH	511,108.62	
412-15800	DUE FROM AGENCY FUND TAXES	15,752.84	
	TOTAL ASSETS		<u>526,861.46</u>

### LIABILITIES AND EQUITY

#### LIABILITIES

412-26100	DEFERRED REVENUE	15,752.96	
	TOTAL LIABILITIES		15,752.96

#### FUND EQUITY

412-34300	FUND BALANCE	544,175.56	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	( 33,067.06)	
	TOTAL FUND EQUITY		<u>511,108.50</u>
	TOTAL LIABILITIES AND EQUITY		<u>526,861.46</u>

# CITY OF WATERLOO

BALANCE SHEET  
MAY 31, 2023

## 413-TIF DISTRICT 3 FUND

<u>ASSETS</u>			
413-11100	TREASURER'S CASH	28,650.72	
413-15800	DUE FROM AGENCY FUND TAXES	<u>22,752.43</u>	
	TOTAL ASSETS		<u>51,403.15</u>
 <u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
413-26100	DEFERRED REVENUE	<u>22,752.31</u>	
	TOTAL LIABILITIES		22,752.31
 <u>FUND EQUITY</u>			
413-34300	FUND BALANCE	68,445.42	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	<u>( 39,794.58)</u>	
	TOTAL FUND EQUITY		<u>28,650.84</u>
	TOTAL LIABILITIES AND EQUITY		<u>51,403.15</u>

# CITY OF WATERLOO

BALANCE SHEET  
MAY 31, 2023

## 414-TIF DISTRICT 4 FUND

### ASSETS

414-11100	TREASURER'S CASH	90,563.63	
414-15800	DUE FROM AGENCY FUND TAXES	16,037.30	
	TOTAL ASSETS		<u>106,600.93</u>

### LIABILITIES AND EQUITY

#### LIABILITIES

414-26100	DEFERRED REVENUE	16,037.30	
	TOTAL LIABILITIES		16,037.30

#### FUND EQUITY

414-34300	FUND BALANCE	76,292.22	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	14,271.41	
	TOTAL FUND EQUITY		<u>90,563.63</u>
	TOTAL LIABILITIES AND EQUITY		<u>106,600.93</u>



## **CITY OF WATERLOO TAX INCREMENT FINANCE POLICY**

### **PURPOSE**

The purpose of this policy is to set forth the City's approach to the use of tax incremental financing (TIF) for private development. This policy will be used to process and review requests for tax incremental finance assistance. TIF supported projects must comply with applicable state statutes. The City of Waterloo is governed by the limitations established in Wisconsin Statutes section 66.1105, the Wisconsin Tax Increment law.

### **CITY'S OBJECTIVES FOR USE OF TAX INCREMENTAL FINANCING**

This program exists to achieve the following objectives, in no particular order:

1. Remove blight and/or encourage redevelopment in the City in order to encourage high quality development or redevelopment and private investment.
2. To retain and/or increase the number and diversity of quality jobs (e.g. stable employment and/or attractive wages and benefits).
3. To encourage additional unsubsidized private development in the areas, either directly, or through secondary "spin-off" development.
4. To offset increased costs of redevelopment (e.g. contaminated site clean-up), over and above those costs that a developer would incur in normal urban or suburban development.
5. To achieve development on sites which would not be fully developed to the full potential envisioned by the Waterloo Comprehensive Plan without this assistance.
6. To increase and diversify the tax base of the City to ensure the ability of the City to provide adequate services for its residents while reducing reliance on the residential property tax base.
7. To meeting other uses of public policy, as adopted by the City Council from time to time, including the promotion of quality urban design, quality architectural design, mixed use new urbanism development consistent with the adopted comprehensive plan, energy conservation, protection and conservancy of green space, decreasing the capital and operating costs of local government, etc.

### **PROGRAM ELIGIBILITY CRITERIA**

1. The project must be consistent with the City's Comprehensive Plan, zoning ordinances and other municipal ordinances.
2. It must be demonstrated that the project would not be financially feasible "but for" the public assistance to be provided.
3. The project must meet at least two of the City objectives listed above.
4. The developer must agree to provide guarantees to the City to cover any shortfalls in costs not paid by the increment, unless the project is a "pay as you go" agreement. These may include, but are not limited to; assessment agreements, letters of credit, notes, mortgages, consents to special charges, deed restrictions on the sale of the property to tax exempt entities, personal or corporate guarantees and minimum payment agreements.
5. A minimum ratio of private development increment to tax increment expenditure of 3:1 is generally expected. At a minimum, the Net Present Value (NPV) of TID revenue should equal two times the amount of any redevelopment assistance requested.
6. For projects in Redevelopment Districts, preference will be given to those that constitute rehabilitation, and those that enhance overall value and appearance of the district as well as specific removal of undesirable situations.
7. All TIF assistance shall be expected to be repaid at least five years prior to the expiration of the TIF district, unless specifically authorized by the Community Development Authority.
8. Pay As You Go assistance shall be paid at an annual rate of 75% or less than the increment received, unless specifically authorized by the Community Development Authority.

**PROJECT COSTS WHICH MAY QUALIFY FOR TAX INCREMENTAL FINANCING ASSISTANCE**

1. Property acquisition

2. Land clearance
3. Relocation and demolition of structures
4. Site preparation
5. Soils correction, removal of hazardous wastes or remediation of site contamination
6. Installation of utilities, including fiber optics and digital technologies
7. Construction of public or private improvements
8. Administrative costs directly related to the identified parcels
9. Design fees
10. Surveys
11. Environmental studies
12. Relocation of building occupants
13. Special assessments and TIF application filing fee
14. Promotions and marketing
15. Cash development grants
16. Other costs allowed by Wisconsin Statutes

### **TAX INCREMENT PROJECT EVALUATION PROCESS**

The following four methods of analysis for all proposals will be used:

- A) Consideration of project meeting basic qualifications.
- B) Consideration of project meeting desired qualifications.
- C) Project meets “but-for” analysis and statutory qualifications.
- D) Project is deemed consistent with City adopted plans.

### **APPLICATION PROCESS**

The City’s tax increment financing program will be administered by the Waterloo Common Council with the assistance from the Plan Commission and the Community Development Authority as directed. The Waterloo Common Council will require a non-refundable application fee in the amount of \$1,000 for its processing of the application. The fee shall be payable to the City of Waterloo at the time of an application submittal. The fee is non-refundable in the event the TIF application is denied or limited, or the development does not occur for any reason. Fees and applications are accepted in the Clerk/Treasurer’s office and are subject to change without notice. The Developer shall agree to reimburse the City for all costs incurred concerning the proposed development, including but not limited to; staff time, consultant and professional fees, out-of-pocket expenses, incurred in analyzing the proposal, forming a TIF district, negotiating and drafting a development agreement and related documents, overseeing construction of the project, and administering the receipt of incremental payments and payment of TIF assistance. The Developer shall provide an escrow payment to the City, in a form and amount, deemed appropriate by the City.

#### Step 1

- Complete and submit a TID Application (application requirements found below) with supporting documents (Initial submittal may be in rough form for preliminary discussion purposes) to Clerk/Treasurer’s office, 136 North Monroe Street, Waterloo, Wisconsin 53594
- Schedule a meeting with staff for initial review of the application.

Staff will work with applicant to develop the most appropriate TID application according to City adopted policies. Once a developer and/or staff believe the initial application is ready, the request is sent to the Common Council for review and comments. A resolution from the Council will approve, deny, postpone, conditionally approve, or approve with stipulations the conceptual tax incremental district proposal. Stipulations found as part of conceptual approvals will usually relate to adopted policies and may or may not consist of the following: Further solidification of numbers (Appraisals, Letters of Intent, Developer Agreements, etc); Making the TID proposal payoff in a lower number of years; and/or higher ratio of Developer dollars to TID dollars, etc.

NOTE: The Common Council will determine what body (Plan Commission, CDA or Council) will be the future recommending authority for the proposal TID at the time of concept approval.

Step 2

- Complete and submit a Final TID Application with supporting documents.
- Schedule a meeting with staff for review of the application.



- Staff then begins the TID approval process by taking it to the recommended body and beginning the statutory TID process.
- Developer must comply with requirements of all approving bodies (Plan Commission, Community Development Authority, Common Council and Joint Review Board) throughout the process.

#### Application Requirements

- General Information including: date, project name, tax parcel numbers involved and the TID district number the project is affiliated with, if within an existing TID.
- Applicant information including: legal business name, title, company, address, phone and email contact purposes. Include a list of all owners, officers, directors, investors, members and/or partners. Also include information about all support firms working on the project (attorney, engineer, etc...).
- Project plan information including: project incentives that are to result from the TID. These incentives must in turn demonstrate that they will be paid back once completed by an increase in tax increment within the district. The project plan must outline the following:
  - Developer vision
  - How the project relates to the variables found in the City's adopted TIF policy.
  - Detailed outline of the TID incentive requests
    - Incentive requests/costs
    - Reasons why the incentives pass the "but for" test
    - Anticipated project costs
    - Base values (appraisals will be required to support base values)
    - Anticipated value added to TID as result of the project
      - A Pro Forma analysis for the life span of the project showing proposed annual property taxes paid, debt service on TIF loans and debt outstanding
    - Timeline
  - Project narrative, site plan, landscaping plan, grading plan and infrastructure plan
  - Job creation information
  - Total assessed value of the Project for real property tax purposes which the Developer will guarantee.
  - The date by which the Project will be assessed at the guaranteed value, which the Developer shall guarantee.
- The Developer shall provide documentation, in a form reasonably requested by the City, establishing the above factors to the satisfaction of the City.

THE COMMON COUNCIL RESERVES THE RIGHT TO APPROVE, DENY, POSTPONE, OR CONDITION ALL TIF ASSISTANCE BASED ON ITS SOLE DETERMINATION OF THE BEST INTERESTS OF THE CITY.

## CITY OF WATERLOO TAX INCREMENT FINANCE POLICY

### PURPOSE

The purpose of this policy is to set forth the City's approach to the use of tax incremental financing (TIF) for private development. This policy will be used to process and review requests for tax incremental finance assistance. TIF supported projects must comply with applicable state statutes. The City of Waterloo is governed by the limitations established in Wisconsin Statutes [section 66.1105](#), the Wisconsin Tax Increment law.

### CITY'S OBJECTIVES FOR USE OF TAX INCREMENTAL FINANCING

This program exists to achieve the following objectives, in no particular order:

1. Remove blight and/or encourage redevelopment in the ~~commercial and industrial areas of the City~~ in order to encourage high quality development or redevelopment and private investment.
2. To retain and/or increase the number and diversity of quality jobs (e.g. stable employment and/or attractive wages and benefits).
3. To encourage additional unsubsidized private development in the areas, either directly, or through secondary "spin-off" development.
4. To offset increased costs of redevelopment (e.g. contaminated site clean-up), over and above those costs that a developer would incur in normal urban or suburban development.
5. To achieve development on sites which would not be fully developed to the full potential envisioned by the Waterloo Comprehensive Plan without this assistance.
6. To increase and diversify the tax base of the City to ensure the ability of the City to provide adequate services for its residents while reducing reliance on the residential property tax base.
7. To meeting other uses of public policy, as adopted by the City Council from time to time, including the promotion of quality urban design, quality architectural design, mixed use new urbanism development consistent with the adopted comprehensive plan, energy conservation, protection and conservancy of green space, decreasing the capital and operating costs of local government, etc.

Commented [WSC1]: You want to leave open the option to pursue residential TIF in blighted areas.

### PROGRAM ELIGIBILITY CRITERIA

1. The project must be consistent with the City's Comprehensive Plan, zoning ordinances and other municipal ordinances.

~~It must be demonstrated that the project would not be financially feasible "but for" the public assistance to be provided.~~

~~1-2.~~

~~2-3.~~ The project must meet at least two of the City objectives listed above.

~~3-1.~~ ~~It must be demonstrated that the project would not be financially feasible "but for" the public assistance to be provided.~~

4. The developer must agree to provide guarantees to the City to cover any shortfalls in costs not paid by the increment, unless the project is a "pay as you go" agreement. These may include, but are not limited to: assessment agreements, letters of credit, notes, mortgages, consents to special charges, deed restrictions on the sale of the property to tax exempt entities, personal or corporate guarantees and minimum payment agreements.

5. A minimum ratio of private development increment to tax increment expenditure of 3:1 is generally expected. At a minimum, the Net Present Value (NPV) of TID revenue should equal two times the amount of any redevelopment assistance requested.

6. For projects in Redevelopment Districts, preference will be given to those that constitute rehabilitation, and those that enhance overall value and appearance of the district as well as specific removal of undesirable situations.

7. All TIF assistance shall be expected to be repaid at least five years prior to the expiration of the TIF district, unless

Commented [WSC2]: This is required by law for all TIF projects

Revision — ~~April 4, 2011~~ June 2, 2023

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specifically authorized by the Community Development Authority.

6.8. Pay As You Go assistance shall be paid at an annual rate of 75% or less than the increment received, unless specifically authorized by the Community Development Authority.

**PROJECT COSTS WHICH MAY QUALIFY FOR TAX INCREMENTAL FINANCING ASSISTANCE**

1. Property acquisition

2. Land clearance
3. Relocation and demolition of structures
4. Site preparation
5. Soils correction, removal of hazardous wastes or remediation of site contamination
6. Installation of utilities, including fiber optics and digital technologies
7. Construction of public or private improvements
8. Administrative costs directly related to the identified parcels
9. Design fees
10. Surveys
11. Environmental studies
12. Relocation of building occupants
13. Special assessments and TIF application filing fee
14. Promotions and marketing
- 14-15. Cash development grants
- 15-16. Other costs allowed by Wisconsin Statutes

#### TAX INCREMENT PROJECT EVALUATION PROCESS

The following four methods of analysis for all proposals will be used:

- A) Consideration of project meeting basic qualifications.
- B) Consideration of project meeting desired qualifications.
- C) Project meets "but-for" analysis and statutory qualifications.
- D) Project is deemed consistent with City adopted plans.

#### APPLICATION PROCESS

The City's tax increment financing program will be administered by the Waterloo Common Council with the assistance from the Plan Commission and the Community Development Authority as directed. The Waterloo Common Council will require a non-refundable application fee in the amount of \$1,020 for its processing of the application. The fee shall be payable to the City of Waterloo at the time of an application submittal. The fee is non-refundable in the event the TIF application is denied or limited, or the development does not occur for any reason. Fees and applications are accepted in the Clerk/Treasurer's office and are subject to change without notice. The Developer shall agree to reimburse the City for all costs incurred concerning the proposed development, including but not limited to: staff time, consultant and professional fees, out-of-pocket expenses, incurred in analyzing the proposal, forming a TIF district, negotiating and drafting a development agreement and related documents, overseeing construction of the project, and administering the receipt of incremental payments and payment of TIF assistance. The Developer shall provide an escrow payment to the City, in a form and amount, deemed appropriate by the City.

#### Step 1

- Complete and submit a TID Application (application requirements found below) with supporting documents (Initial submittal may be in rough form for preliminary discussion purposes) to Clerk/Treasurer's office, 136 North Monroe Street, Waterloo, Wisconsin 53594
- Schedule a meeting with staff for initial review of the application.

Staff will work with applicant to develop the most appropriate TID application according to City adopted policies. Once a developer and/or staff believe the initial application is ready, the request is sent to the Common Council for review and comments. A resolution from the Council will approve, deny, postpone, conditionally approve, or approve with stipulations the conceptual tax incremental district proposal. Stipulations found as part of conceptual approvals will usually relate to adopted policies and may or may not consist of the following: Further solidification of numbers (Appraisals, Letters of Intent, Developer Agreements, etc); Making the TID proposal payoff in a lower number of years; and/or higher ratio of Developer dollars to TID dollars, etc.



Revision ~~April 4, 2011~~ June 2, 2023

8/25/2011 2:05 PM

NOTE: The Common Council will determine what body (Plan Commission, CDA or Council) will be the future recommending authority for the proposal TID at the time of concept approval.

Step 2

- Complete and submit a Final TID Application with supporting documents.
- Schedule a meeting with staff for review of the application.

- Staff then begins the TID approval process by taking it to the recommended body and beginning the statutory TID process.
- Developer must comply with requirements of all approving bodies (Plan Commission, Community Development Authority, Common Council and Joint Review Board) throughout the process.

#### Application Requirements

- General Information including: date, project name, tax parcel numbers involved and the TID district number the project is affiliated with, if within an existing TID.
- Applicant information including: legal business name, title, company, address, phone and email contact purposes. Include a list of all owners, officers, directors, investors, members and/or partners. Also include information about all support firms working on the project (attorney, engineer, etc...).
- Project plan information including: project incentives that are to result from the TID. These incentives must in turn demonstrate that they will be paid back once completed by an increase in tax increment within the district. The project plan must outline the following:
  - Developer vision
  - How the project relates to the variables found in the City's adopted TIF policy.
  - Detailed outline of the TID incentive requests
    - Incentive requests/costs
    - Reasons why the incentives pass the "but for" test
    - Anticipated project costs
    - Base values (appraisals will be required to support base values)
    - Anticipated value added to TID as result of the project
    - A Pro Forma analysis for the life span of the project showing proposed annual property taxes paid, debt service on TIF loans and debt outstanding
    - Timeline
  - Project narrative, site plan, landscaping plan, grading plan and infrastructure plan
  - Job creation information
  - Total assessed value of the Project for real property tax purposes which the Developer will guarantee.
  - The date by which the Project will be assessed at the guaranteed value, which the Developer shall guarantee.
  - The Developer shall provide documentation, in a form reasonably requested by the City, establishing the above factors to the satisfaction of the City.
- THE COMMON COUNCIL RESERVES THE RIGHT TO APPROVE, DENY, POSTPONE, OR CONDITION ALL TIF ASSISTANCE BASED ON ITS SOLE DETERMINATION OF THE BEST INTERESTS OF THE CITY.

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

## CITY OF WATERLOO AGREEMENT TO PAY PROJECT REVIEW COSTS

---

APPLICANT: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY/STATE/ZIP CODE: \_\_\_\_\_

PROJECT/PROPERTY: \_\_\_\_\_

The above-named applicant (the “Applicant”) has requested tax incremental financing (“TIF”) assistance from the City for the above-described project (the “Project”). The request requires the City Attorney and other professional consultants to review and analyze the Project and prepare a development agreement and associated documents.

In consideration of the City reviewing and considering the Project and TIF request, the Applicant hereby agrees, whether or not the Project is ultimately constructed, to reimburse the City for all costs for such professional consulting services (including reasonable attorney fees) incurred by the City relating to review and analysis of the Project by the City, drafting and negotiation of a development agreement and/or other associated documents, and other reasonable costs incurred by the City in connection with the Project.

The City Administrator shall retain sole discretion in determining when and to what extent it is necessary to involve one or more professional consultants. The Applicant acknowledges the professional consultants retained by the City are acting on behalf of the City and not the Applicant. The Applicant further acknowledges this agreement to pay such costs shall not be deemed a representation, warranty or guarantee by the City that the Project will be approved or TIF assistance provided.

As security the Applicant hereby tenders with this agreement the sum of \$10,000 and authorizes the City to bill against it as payment for such costs as they are incurred. The City will refund to the Applicant any unused portion of the deposit within 30 days after completion of all matters pertaining to the Project.

The Applicant shall pay such costs upon receipt of one or more invoices from the City, within thirty (30) days after each invoice date. Past due balances shall be subject to an interest charge at a rate of one and one-half percent (1 ½%) per month. In the event the City commences legal action to collect any delinquent amounts due by the Applicant, and substantially prevails in such action, the Applicant shall be liable for all costs incurred by the City in such action, including reasonable attorney fees. Additionally, the Applicant (if owner of the Project Property; or, if not, the below property owner) consents to the amounts due being charged against the above-

described Project/Property as a special charge pursuant to section 66.0627, Wis. Stats. The Applicant (and property owner, if applicable) hereby waives any right to challenge the imposition, collection or settlement of such special charge; and acknowledges the above stated services provided by City constitute “services” within the meaning of section 66.0627, Wis. Stats.

If the Project is approved by the City and TIF assistance provided to the Applicant, upon execution of a development agreement, all professional costs incurred by the City may be paid by the Applicant from the TIF assistance in accordance with the development agreement.

APPLICANT

By: \_\_\_\_\_

By: \_\_\_\_\_

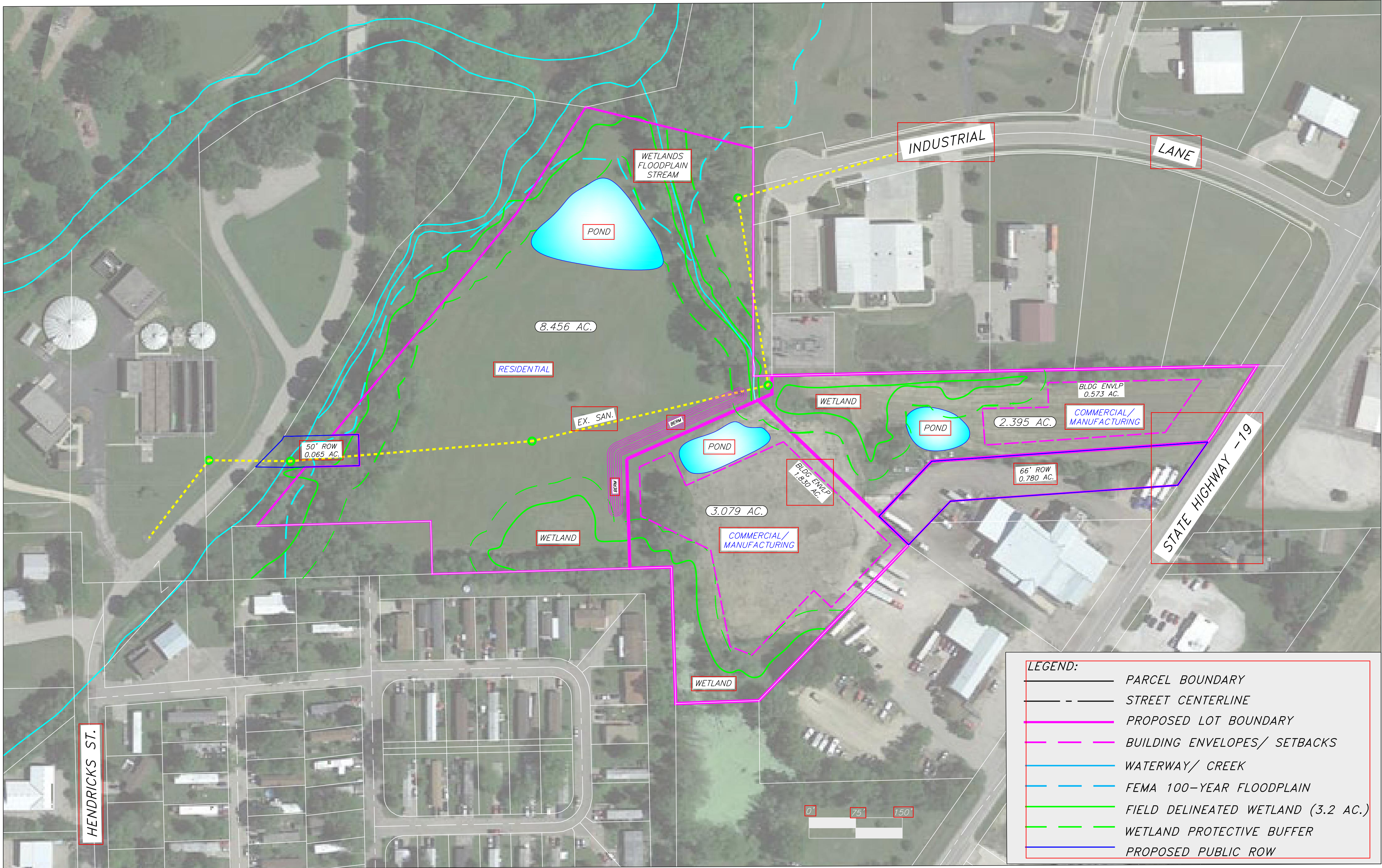
\_\_\_\_\_  
(Name & Title)

\_\_\_\_\_  
(Name & Title)

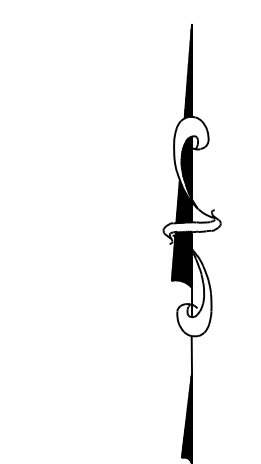
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Date





NOTE: ALL FEATURES SHOWN ON THIS MAP ARE APPROXIMATE.

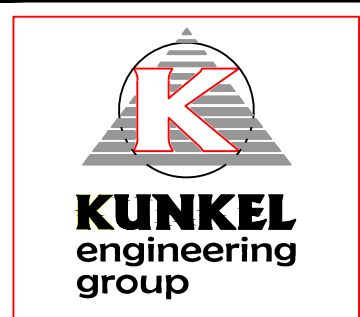


PROJECT : #K000.0000  
DATE : 02/11/2021  
DRAWN BY : ZA  
APPROVED BY :

3333 PORTLAND ROAD

**LEGEND:**

	PARCEL BOUNDARY
	STREET CENTERLINE
	PROPOSED LOT BOUNDARY
	BUILDING ENVELOPES/ SETBACKS
	WATERWAY/ CREEK
	FEMA 100-YEAR FLOODPLAIN
	FIELD DELINEATED WETLAND (3.2 AC.)
	WETLAND PROTECTIVE BUFFER
	PROPOSED PUBLIC ROW



107 Parallel Street  
Beaver Dam, WI 53916  
(920)356-9447  
Fax (920)356-9454



# TERM SHEET TEMPLATE

Developer

Parcel #

---

## PROPERTY

1. PIN: (No parcel address).
2. The Developer shall acquire the Property independently and at its sole cost.

## DEVELOPER

*Developer Name*

## DEVELOPMENT

The Developer intends to construct a multiple family residential development in . The Developer is proposing a total of XX apartment buildings as follows:

- 1.

The above is intended as a general description of the Development based on current information. Notwithstanding the above description, the Developer shall construct the Development consistent with: (1) all plans, specifications and conditions approved by the Waterloo Plan Commission; and (2) all terms set forth in a development agreement approved by the Community Development Authority.

## CREATION OF TID

The City shall seek approval for creation of a new Tax Incremental District Number XX encompassing the Property and possibly other parcels deemed necessary by the CDA and City Council. Creation of TID XX is subject to standard approvals by the CDA, City Council and Joint Review Board.

## UTILITIES AND IMPROVEMENTS

1. All public and private utilities and improvements necessary to serve the Development shall be constructed by the Developer at its cost.
2. All public improvements shall be constructed to City specifications.
3. All public improvements shall be dedicated to the City upon completion.

## SCHEDULE

1. The Development shall be constructed in XX phases. Each phase shall be fully completed (i.e. receipt of occupancy permit) as follows (TIME BEING OF THE ESSENCE as to all phases):
  - a.

2. The Developer shall commence construction of the Development within three months after the Developer receives the necessary building permit from the City of Waterloo and shall diligently and continuously proceed with construction until completion.

#### TAXABLE VALUE

#### TIF ASSISTANCE TO DEVELOPER

Upon full completion of the Development, and satisfaction of all terms and conditions of the development agreement, the City would pay the Developer as follows:

1. A total cash grant up to a maximum of xx; payable annually on a pay-as-you-go basis in an amount equal to 60% of the property tax increment derived and collected from the Development pursuant to the Wisconsin TIF Law (the "Increment Payment").
2. The above payment is subject to, and conditioned upon, compliance with all requirements and conditions of the Wisconsin Tax Incremental Finance Law (sec. 66.1105, Wis. Stats.) and receipt by the City of property tax payments for the Development sufficient to make such payments.

#### CITY ADMINISTRATIVE COSTS

In the development agreement, the Developer shall agree to reimburse the City all costs for outside engineering, legal, planning, inspection, and financial consultants, incurred by the City relating to the creation of a tax incremental financing district (if necessary), the drafting and negotiation of the development agreement and other agreements relating to the Development, and other costs reasonably incurred by the City in connection with the Development.

**This Term Sheet is intended only as a general summary of the parties' understanding, and not an all-inclusive recitation. This Term Sheet is not intended to be binding and will not give rise to any right or obligation based on any legal or equitable theory (including any right to continue negotiations). It is intended that only a subsequent development agreement, if executed by both parties will be binding or create any right or obligation as to any matter which is the subject of this this Term Sheet.**

WATERLOO COMMUNITY DEVELOPMENT AUTHORITY

By:  
**Janae O'Connell, Chairman**

\_\_\_\_\_  
Date

*DEVELOPER*

By: \_\_\_\_\_ (Signature)

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Name &  
Title)

## Waterloo Community Development Authority -- Annual Calendar

Preferred meeting night: 3<sup>rd</sup> Tuesday of month at 6:00 pm

Recurring monthly review and action (1) CDA Implementation Plan Progress; (2) Grant Application Tracking

<p><b>JANUARY</b></p> <ul style="list-style-type: none"> <li>- evaluate CDA Progress Measures</li> <li>- finalize prior year Annual Report</li> </ul>
<p><b>FEBRUARY</b></p> <ul style="list-style-type: none"> <li>- notify Mayor of member reappointment interest</li> <li>- align/modify CDA Progress Measures as needed</li> <li>- submit Annual Report to City Council</li> </ul>
<p><b>MARCH</b></p> <ul style="list-style-type: none"> <li>- notify Mayor of member reappointment interest</li> <li>- Push to closeout incomplete prior year items</li> </ul>
<p><b>APRIL</b></p> <ul style="list-style-type: none"> <li>- Mayoral appointments</li> <li>- Push to closeout incomplete prior year items</li> </ul>
<p><b>MAY</b></p> <ul style="list-style-type: none"> <li>- CDA election of Chair and Vice Chair</li> <li>- evaluate CDA Progress Measures</li> </ul>
<p><b>JUNE</b></p> <ul style="list-style-type: none"> <li>- start future year budget submittal</li> <li>- review of tax increment finance district progress</li> </ul>
<p><b>JULY</b></p> <ul style="list-style-type: none"> <li>- review of tax increment finance district progress</li> <li>- future year budget planning</li> <li>- align CDA Progress Measures with budget planning</li> <li>- reaffirm or jettison all active programs and projects</li> </ul>
<p><b>AUGUST</b></p> <ul style="list-style-type: none"> <li>- future year budget submittal to Finance, Insurance &amp; Personnel Committee, including tax incremental finance funds</li> </ul>
<p><b>SEPTEMBER</b></p> <ul style="list-style-type: none"> <li>- evaluate CDA Progress Measures</li> </ul>
<p><b>OCTOBER</b></p> <ul style="list-style-type: none"> <li>- <u>s</u>trength, <u>w</u>eaknesses <u>o</u>pportunities &amp; <u>t</u>hreats (SWOT) exercise</li> </ul>
<p><b>NOVEMBER</b></p> <ul style="list-style-type: none"> <li>- community outreach</li> </ul>
<p><b>DECEMBER</b></p> <ul style="list-style-type: none"> <li>- community outreach</li> <li>- review staff draft, Annual Report to City Council</li> <li>- update calendar</li> </ul>