Project Plan & District Boundary

Tax Incremental District No. 11
in the
CITY OF FORT ATKINSON, WISCONSIN

July 7, 2026

(Approved Actions)

Organizational Joint Review Board Meeting Held	June 22, 2026
Public Hearing Held	June 23, 2026
Adopted by Planning Commission	June 23, 2026
Adopted by City Council	July 7, 2026
Adopted by Joint Review Board	July 27, 2026

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City of Fort Atkinson
TID #11 Project Plan & District Boundary

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Section 1: City of Fort Atkinson Officials

City Council

Kyle Jaeckel	President
Davin Lescohier	President Pro Tem
Bruce Johnson	Council Member
Peggy Huckabee	Council Member
Jena Price	Council Member

City Staff

Rebecca Houseman	City Manager
Michelle Ebbert	City Clerk/Treasurer/Finance Director
Zach Navin	Director of Public Works
David Westrick	City Attorney
Jedidiah Draeger	Director of Neighborhood & Building Services
Sarah Weihert	Public Relations/Executive Assistant

Planning Commission

Rebecca Houseman, Chairperson	Diana Shull
Peggy Huckabee, Council Representative	Vacant Citizen Position
John Ciccarelli	Zach Navin, Secretary
Eric Schultz	

Joint Review Board

Rebecca Houseman	City Representative - Chairperson
Michael Luckey	Jefferson County
Shawna Marquardt	Madison Area Technical College
Nathan Knitt	Fort Atkinson School District
Jonah Ralston	Public Member

Section 2: Introduction and Description of District

The City plans to use Tax Incremental Financing ("TIF") as a successful economic development programming tool by providing public improvements and development incentives to encourage and promote residential and commercial development. The goal is to increase the tax base, to create and enhance economic opportunities, and to increase housing options within the City. The City works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

The Tax Increment District ("TID") is being created as a "Mixed-Use District" based on the identification and classification of the property proposed to be included in the TID. The maximum life (absent extension) of the TID is 20 years from the date of adoption.

Tax incremental financing is being proposed to encourage and support development within the District. Said financing is intended to be used for the projects outlined in this Project Plan "Plan." The District is located wholly within the City of Fort Atkinson. Any proposed and potential new development will generate additional property taxes (tax increment) that will be used to offset the cost of the public investments resulting from, or needed by, the new development. Planned or potential development projects are detailed in the Statement of Kind, Number and Location of Proposed Projects section of this Plan.

The City anticipates various public improvement project cost expenditures of approximately $21,500,000 including financing/interest costs during the TID's 15-year expenditure period. Proposed public project improvements may include, but not limited to developer incentives in the form of cash grants or TID loans, professional and organizational services, administrative costs, and finance costs.

As a result of the creation of this TID, the City projects a preliminary and conservative cash flow analysis indicating approximately $29,160,000 in increments. The TID increment will primarily be used to pay the debt service costs of the TID, project costs within the TID, and project development incentives. The increment may also be used for bicycle/pedestrian connections and improvements and street/sidewalk improvements within the vicinity of the district. The City projects land and improvement values (incremental value) of approximately $90,000,000 will be created in the TID by the end of 2046. This additional value will be a result of the improvements made and projects undertaken within the TID.

Maps depicting the boundaries and existing uses and conditions of the TID are found in the respective mapping sections of this project plan.

Section 3: Summary of Findings

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

1. That "but for" the creation of this TID, the development projected as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In making this determination, the City has considered the following information:

    - Development within the TID has not occurred at the pace anticipated by the City. Infrastructure and other development related expenses are not likely to be borne exclusively by private developers; therefore, the City has concluded that public investment will be required to fully achieve the City's objectives for this area.

    - To achieve its objectives, the City has determined that it must take an active role in encouraging development by making appropriate public expenditures in the area. Without the availability of tax increment financing, these expenditures are unlikely to be made. Enhancement of this area will complement existing venues in the City, and benefit, not only the City, but all overlapping taxing jurisdictions. Accordingly, the costs to implement the needed projects and programs are appropriately funded through tax increment financing.

    - In order to make the area included within the TID suitable for development, the City will need to make a substantial investment to pay costs of some or all of the projects listed in the project plan and to maintain a rent structure that does not exceed the upper end of market levels. Due to the public investment that is required, the City has determined that development of the area will not occur at the pace or levels desired solely as a result of private investment.

2. The economic benefits of the Tax Incremental District, as measured by increased property values, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:

As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected and the debt issuance will be more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

   Since the development expected to occur is unlikely to take place without the use of Tax Incremental Financing (see Finding #1) and since the TID will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the TID outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the TID is not created.

4. The improvements to be made within the TID are likely to significantly enhance the value of substantially all other real property in the City surrounding the TID.

5. The equalized value of taxable property of the TID does not exceed 12% of the total equalized value of taxable property within the City.

6. The Project Plan for the TID is feasible and is in conformity with the master plan of the City.

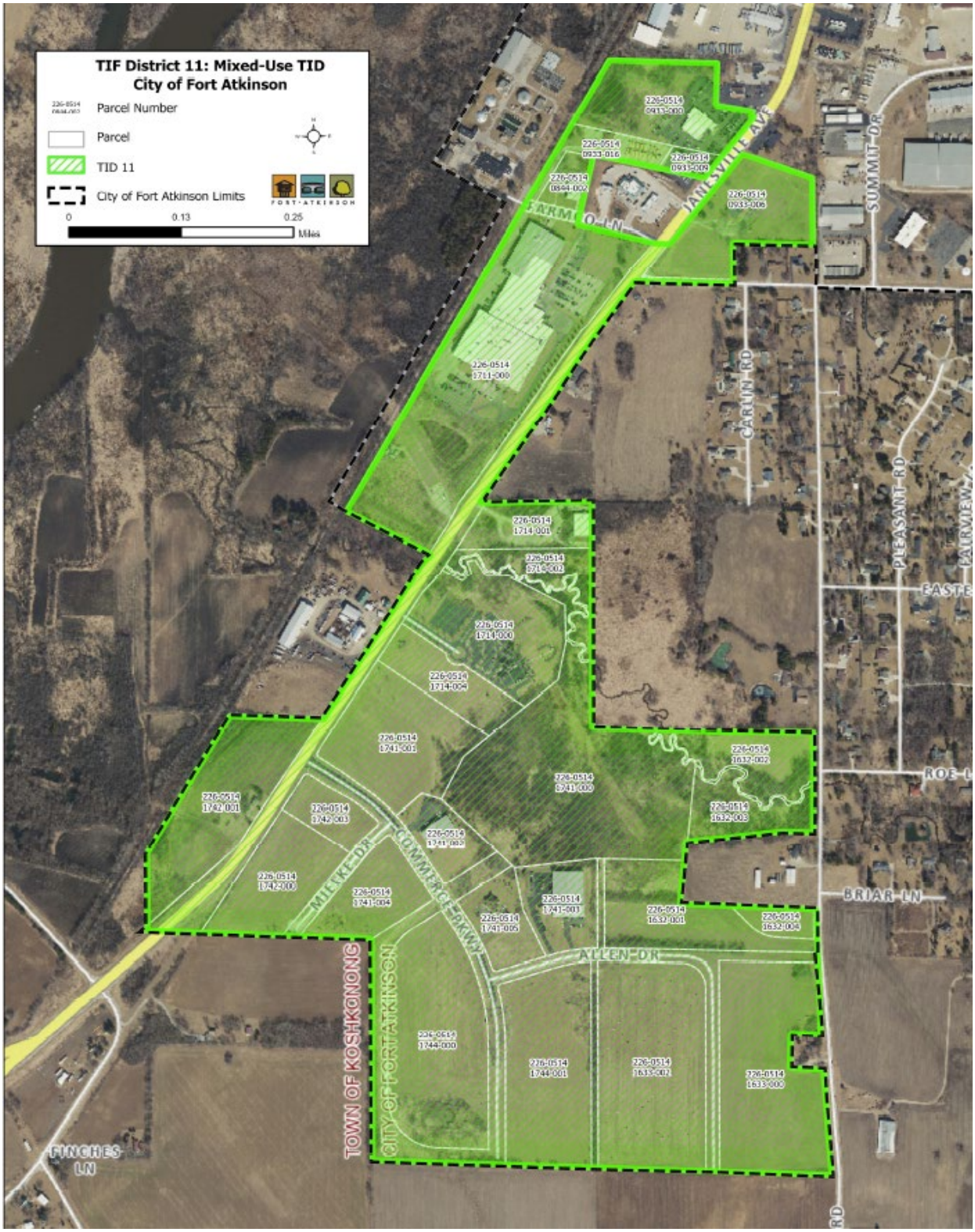
7. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b).

8. TID #11 encompasses approximately 249 acres, of which about 87 acres (35%) are relevant to newly platted calculation. The City confirms less than 35% percent of the district is land proposed for newly platted residential development as none of the development is expected to be newly platted.

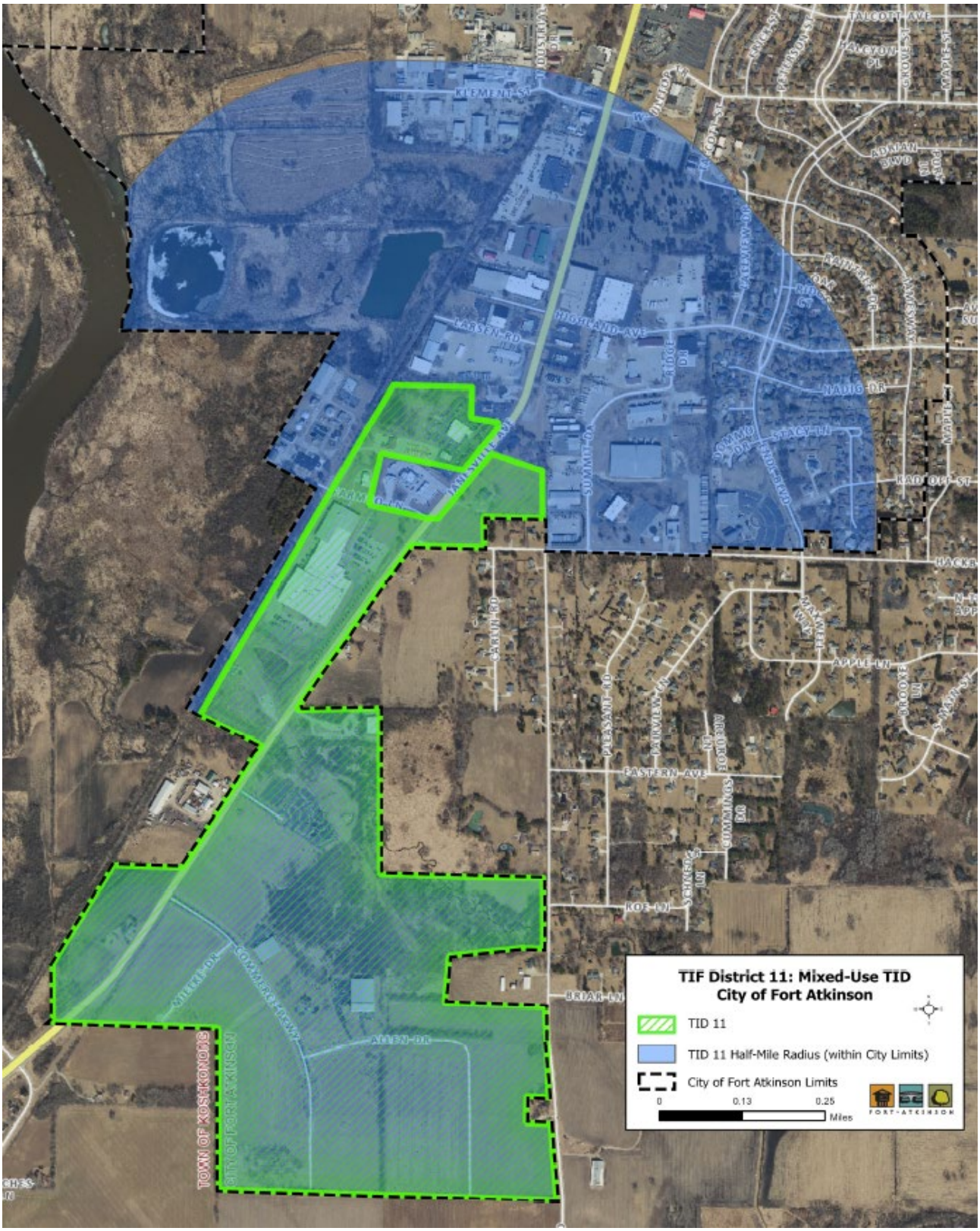
9. The TID is being created as a Mixed-Use District. This project plan has met the definition and requirements for a Mixed-Use District. Not less than 50% of the proposed district's area land is suitable for industrial, commercial, and residential use.

Section 4: Map of Proposed District Boundary

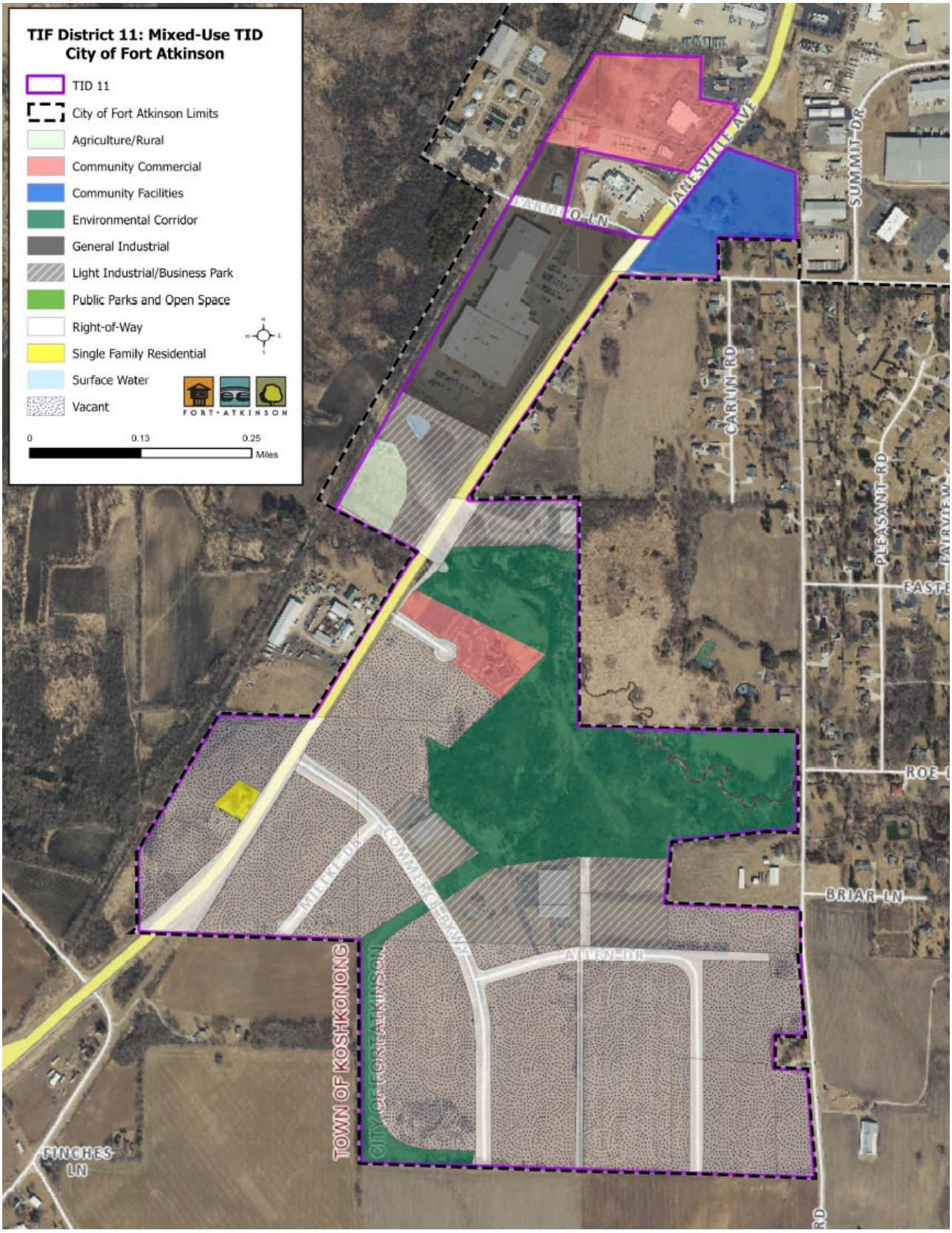
Current Map is reflective of the 01/01/2026 parcel list.



Section 5: One Half Mile Radius Map of Proposed District Boundary



Section 6: Map Showing Existing Uses and Conditions



Section 7: Preliminary Parcels List and Analysis

As of 01/01/2026 parcel list.

Key	Parcel Number	Parcel Address	Acres	Assessed Value	Est. Fair Market Value	Owner Name
1	226-0514-1741-000	No address	27.4614	$ -	$ -	CITY OF FORT ATKINSON
2	226-0514-1632-004	No address	1.7098	$ -	$ -	CITY OF FORT ATKINSON
3	226-0514-1632-003	No address	4.6078	$ -	$ -	CITY OF FORT ATKINSON
4	226-0514-1632-002	No address	5.9132	$ -	$ -	CITY OF FORT ATKINSON
5	226-0514-1714-002	No address	3.9566	$ -	$ -	CITY OF FORT ATKINSON
6	226-0514-1714-000	1905, CENTRAL COAST LN	11.4304	$ 1,715,500	$ 2,048,100	LTREE PROPERTIES LLC
7	226-0514-1742-001	1911, JANESVILLE AVE	12.6379	$ 261,400	$ 308,300	V&J INVESTMENT PROPERTIES LLC
8	226-0514-0933-006	1661, JANESVILLE AVE	9.6345	$ -	$ -	PEACE LUTHERAN CHURCH
9	226-0514-1632-001	1915, ALLEN DR	9.0259	$ -	$ -	CITY OF FORT ATKINSON
10	226-0514-1714-001	1815, JANESVILLE AVE	4.6159	$ 1,140,100	$ 1,361,200	1815CORE LLC
11	226-0514-1711-000	1700, JANESVILLE AVE	31.8413	$ 6,294,600	$ 7,515,000	SPACESAVER CORP
12	226-0514-1633-000	1399, POEPPEL RD	17.1540	$ -	$ -	CITY OF FORT ATKINSON
13	226-0514-1741-002	1921, COMMERCE PKWY	3.6099	$ 1,395,100	$ 1,665,600	LEE A MOLDENHAUER TRUST
14	226-0514-1714-004	No address	5.0039	$ 130,000	$ 155,200	L TREE PROPERTIES LLC
15	226-0514-1744-001	No address	13.8293	$ -	$ -	CITY OF FORT ATKINSON
16	226-0514-1633-002	No address	18.0692	$ 199,400	$ 234,600	OSI INDUSTRIES LLC
17	226-0514-1741-004	No address	5.8076	$ 146,000	$ 174,300	BADGERSTORFA LLC
18	226-0514-1741-003	1901, ALLEN DR	5.1740	$ 2,282,100	$ 2,724,600	RME MANAGEMENT LLC
19	226-0514-1741-005	1951, COMMERCE PKWY	4.0086	$ 883,900	$ 1,055,300	COMMERCE PARKWAY LLC
20	226-0514-1744-000	No address	16.3268	$ -	$ -	CITY OF FORT ATKINSON
21	226-0514-1741-001	1901, COMMERCE PKWY	11.1994	$ -	$ -	CITY OF FORT ATKINSON
22	226-0514-1742-000	No address	7.7958	$ -	$ -	WI DEVELOPMENT PARTNERS LLC
23	226-0514-1742-003	No address	2.9864	$ -	$ -	WI DEVELOPMENT PARTNERS LLC
24	226-0514-0933-016	1280, FARMCO LN	2.8000	$ 508,300	$ 606,900	DEKE DULLERE ENTERPRISES LLC
25	226-0514-0844-002	1272, FARMCO LN	2.6490	$ 337,600	$ 403,100	DARYL SPOERL REAL ESTATE LLC
26	226-0514-0933-000	1642 JANESVILLE AVE	9.3520	$ 2,247,800	$ 2,683,600	J&F REAL ESTATE LLC
27	226-0514-0933-009	1644 JANESVILLE AVE	1.1060	$ 226,600	$ 270,500	J&F REAL ESTATE LLC
GRAND TOTALS			**249.7067**	**$ 17,768,400**	**$ 21,206,300**	

Section 8: Equalized Valuation Test

The following calculations demonstrate that the City is in compliance with s.66.1105(4) (gm)4.c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the City. With TID #11, the value increment of all existing Tax Increment Districts will be approximately 4.08%.

Valuation Test Compliance Calculation

2025 Projected Equalized Valuation (TID IN)	$ 1,555,582,500
Limit for 12% Test	$ 186,669,900
Increment Value of Existing TIDs	$ 42,303,600
Projected Base Value of New TID	$ 21,206,300
Total Value Subject to Test	$ 63,509,900
Compliance ($63,509,900 < $186,669,900)	Meets Requirement

Section 9: Statement of Kind, Number and Location of Proposed Projects

The City expects to implement the following public project improvements. Any costs including eligible administrative costs necessary or convenient to the creation of the district or directly or indirectly related to the public works and other projects are considered "project costs" and eligible to be paid with tax increment revenues of the TID.

Project Key	TID #11 Project Name	Estimated Project Cost
1	Janesville Avenue Corridor Improvements	$ 750,000.00
2	Water Extension - Janesville Avenue	$ 500,000.00
3	Sanitary Sewer Interceptor	$ 500,000.00
4	Janesville Avenue Road Improvements	$ 3,500,000.00
5	Commerce Parkway/Janesville Avenue Intersection Improvements	$ 250,000.00
6	City Land Purchases	$ 2,500,000.00
7	Park/Trail Improvements	$ 750,000.00
8	Entryway Signage Improvements	$ 150,000.00
9	Regional Stormwater Improvements	$ 1,200,000.00
10	Pedestrian/Bicycle Path Extensions	$ 500,000.00
11	Road/Utility Installation	$ 5,000,000.00
12	Direct Developer Assistance	$ 1,500,000.00
13	Financing and Interest	$ 4,000,000.00
14	Administrative and Organization Fees	$ 400,000.00
	TOTAL ESTIMATED PROJECT COSTS	$ 21,500,000.00

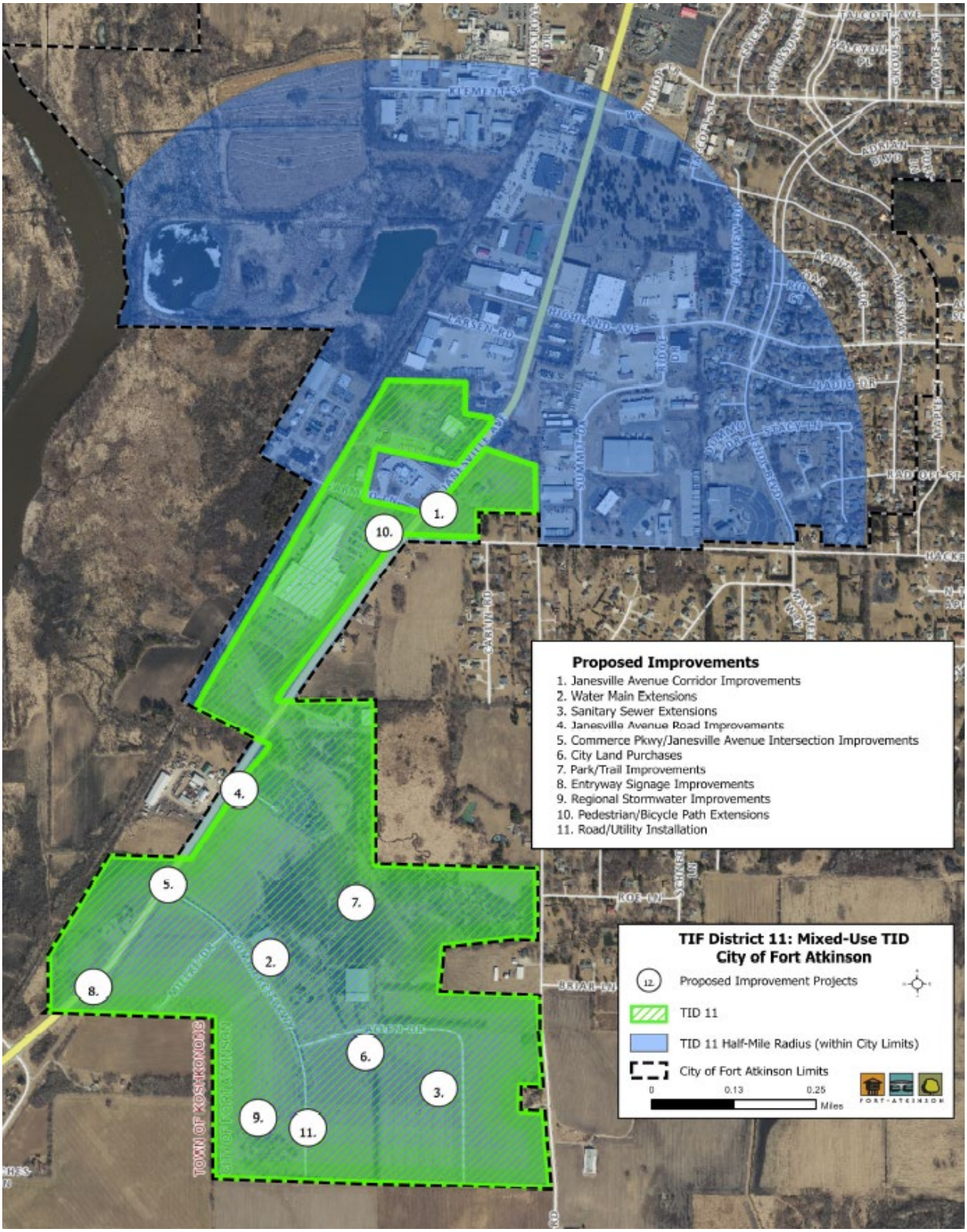
Project Descriptions

1. Janesville Avenue Corridor Improvements – improvements may include traffic signals and/or circulation improvements, curb and gutter, stormwater infrastructure, safety improvements, intersection connections and pedestrian and bicycle improvements including sidewalks and bike lanes, per the 2025 Council-adopted Janesville Avenue Corridor Plan. Improvements may also be made within ½ mile of the TID's boundaries.
2. Water Extension Janesville Avenue – extension of water infrastructure along Janesville Avenue to the south. There may be additional water infrastructure projects in the area as needed depending on future development needs.
3. Sanitary Sewer Interceptor – extension of sewer infrastructure and interceptor along Janesville Avenue to the south. There may be additional sewer infrastructure projects along in the area as needed depending on future development needs. Lining and improvements to existing sanitary sewer infrastructure may be made within the TID and with ½ mile of its boundaries.

4. Janesville Avenue Road Improvements – improvements may include traffic signals and/or circulation improvements, safety improvements, and pedestrian and bicycle improvements in general, and specifically at the intersection of Janesville Avenue, Hackbarth Road, and Farmco Lane.
5. Commerce Pkwy/Janesville Avenue Intersection Improvements – this intersection may require improvements, such as signals upon introducing additional traffic, pedestrians, and bicyclists in the area due to the potential future development.
6. City Land Purchases – the City may purchase land throughout the life of the TID for public infrastructure, parkland, and/or if an opportunity arises where the purchase of land would benefit the City and the TID.
7. Park/Trail Improvements – the Business Park does not feature a park, but the area does feature conservancy zoning, which may present an opportunity for a trail system along Allen Creek, or other improvements identified in the City's Comprehensive Plan (2022), Comprehensive Outdoor Recreation Plan (2023), or through a planned development. This may include a connection to the Glacial River Bike Trail system.
8. Entryway Signage Improvements – prepare for possible new entryway signage and/or wayfinding signage at the south end of the City.
9. Regional Stormwater Improvements – regional stormwater improvements may include public or private stormwater detention and retention within the Business Park and other areas within the TID and within ½ mile of the TID boundaries.
10. Pedestrian/Bicycle Path Extensions – Glacial River Bike trail pedestrian and bicycle path future extensions and connections may be considered.
11. Road/Utility Installation – road and utility installation projects may include the extension of Commerce Parkway to the south, Allen Drive to the east, a new unnamed road to the south of Allen Drive, a possible connection to Poeppel Road, and/or any additional public roads and utilities necessary to support the proper and responsible development of the TID, including any necessary public safety infrastructure to support communications in the area.
12. Direct Developer Assistance – Direct developer assistance and incentives may be utilized through TIF in order to take advantage possible development opportunities.
13. Financing and Interest – the cost of issuance and interest on borrowing needed for projects along with interest due to development for any developer incentive loan.

14. Administrative & Organizational Fees – City staff and consultants planning, engineering, legal, and administrative fees, along with organizational fees, Department of Revenue annual fees, and the costs associated with the creation of this TID.

Section 10: Maps Showing Proposed Improvements and Uses



Section 11: Detailed List of Project Costs

1. INFRASTRUCTURE IMPROVEMENTS	$15,600,000
2. DEVELOPER ASSISTANCE	$1,500,000
3. FINANCING & INTEREST	$4,000,000
4. ADMINISTRATIVE & ORGANIZATION FEES	$400,000
ESTIMATED TOTAL	**$21,500,000**

The project cost is based on current prices and preliminary estimates. The City reserves the right to increase this cost to reflect inflationary increases and other uncontrollable circumstances between the creation of the TID and the time of construction. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on the best information available. The City retains the right to delete or pursue future projects listed in the prior paragraph, and shown on the map, or change the scope and/or timing of projects implemented as they are individually authorized by the City Council, without amending the Plan.

The City has provided a full list of projects, that would only be included in the TID in the event sufficient increment growth is expected to be generated. The City reserves the right to replace specific projects within the general categories stated in Section 9 to better meet the needs of the development as it progresses.

The Plan authorizes the expenditure of funds for project costs within a 1/2-mile radius of the TID boundary.

Section 12: Economic Feasibility

The information and exhibits contained within this project plan demonstrate that the proposed TID is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of "Method of Financing and Timing of When Costs are to be Incurred" follows.

- The development anticipated to occur because of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. This Plan identifies the following: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the TID, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available such as debt issuance will be sufficient to pay all Project Costs.

To evaluate the economic feasibility of TID #11 it is necessary to project the amount of tax revenue that can be reasonably generated over the legal life of the TID. Included in Exhibit A is a proforma analysis of TID #11. The proforma analyzes expenses based on project plan costs of TID #11 against projected TID revenue. Tax revenue is conservatively estimated. Cash received from future TID #11 tax increments will be used to fund project costs and implementation of this Plan. In 2047, the final year of revenue collection for the TID, it is projected to have repaid all expenditures and is left with a positive surplus balance.

Section 13: Method of Financing and Timing of When Costs are to be Incurred.

The City plans to fund project costs with cash received from future TID #11 tax increments and to issue a developer grant/loan to provide direct or indirect financing for the projects to be undertaken. The following is a list of the types of obligations the City may choose to utilize.

<u>General Obligation (G.O.) Bonds or Notes (BAN, NAN, TAN)</u>
The City may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of G.O. and State Trust Fund Loan debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values).

<u>Community Development Authority Lease Revenue Bonds:</u>
Pursuant to Section 66.1335 Wisconsin Statutes (i.e., the "Community Development Authority Law") the City may issue Community Development Authority Lease Revenue Bonds to finance projects included within this Plan.

Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City's borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the City may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Tax Increment Revenue Bonds

The City has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the City or as a Lease Revenue Bond by a Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the City and therefore do not count against the cities. borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the City may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds

The City can issue revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the City that represent service of the system to the City. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond underwriters its ability to repay revenue debt with the assigned rates. To the extent the City utilizes utility revenues other than tax increments to repay a portion of the bonds, the City must reduce the total eligible Project Costs in an equal amount.

Board of Commissioners of Public Lands State Trust Fund Loans

The City may issue State Trust Fund Loans to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of State Trust Fund Loan and GO debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values).

Bonds Issued to Developers ("Pay as You Go" Financing)

The City may issue a bond to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over

the life of the District, the City's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the City and therefore do not count against the City's borrowing capacity.

Federal/State Loan and Grant Programs

The State and Federal governments often sponsor grant and loan programs that municipalities may potentially use to supplement TID expenditures or provide financing for capital costs which positively impact the district. These programs include Wisconsin Community Development Block Grants, Rural Development Administration Community Facility Loan/Grants, Transportation Economic Assistance Grants, and Economic Development Administration Grants. These programs require local match funding to ensure State and Federal participation in the project.

The actual amount of debt issuance will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area, and appropriate inducements to encourage development of the area. The City anticipates making total project expenditures of approximately $17,500,000 plus financing/interest costs to undertake the projects listed in this Project Plan. The Expenditure Period of this District is 15 years from the date of adoption of the Creation Resolution by the Common Council. The projects to be undertaken pursuant to this Project Plan are expected to be financed primarily with tax increments. The City reserves the right to alter the implementation of this Plan to accomplish this objective. Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.

Section 14: Annexed Property

There are no parcels located within the District that were annexed by the City during the preceding three-year period.

Section 15: Proposed Changes in Zoning Ordinances

Any changes in zoning that may take place throughout the life of the TID will be consistent with the City's Comprehensive Plan – Future Land Use Map.

Section 16: Proposed Changes in Master Plan, Map, Building Codes, and City Ordinances

The City does anticipate that the TID will require changes in the master plan, map, building codes, and City ordinances to implement this project plan. The proposed development and uses are consistent with the adopted Fort Atkinson Comprehensive Plan.

Section 17: Relocation

The City does not anticipate the need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable state statues as required in Wisconsin Statutes Chapter 32.

Section 18: Orderly Development of the City

The creation of the TID will enable the City to undertake projects in furtherance of the stated objectives of its Comprehensive Plan and other planning documents. To this extent, the creation of the TID promotes the orderly development of the City.

Section 19: A List of Estimated Non-Project Costs

Non-Project costs are public works projects that only partly benefit the TID or are not eligible to be paid with tax increment, or costs not eligible to be paid with Tax Incremental Financing funds. The City does not anticipate any non-project costs for the TID.

Section 20: City Attorney Opinion

Exhibit B contains a signed opinion from the City attorney advising whether the project plan amendment is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

Section 21: Exhibit A Cash Flow Proforma Analysis

City of Fort Atkinson
Tax Increment District No. 11
Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	2.00%
2025 Gross Tax Rate (per $1000 Equalized Value)	$17.75
Annual Adjustment to tax rate	0.00%
Investment rate	0.00%

Data above dashed line are actual

	Background Data					Revenues			Expenditures							TID Status			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	
Year	TIF District Valuation (January 1) Base Value $18,252,200	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Advance from General Fund	Total Revenues	PAYGO Payment to Developer (Pelton)	Cash Developer Incentive	Up-Front Incentives (GF Advance)	PAYGO Payment to Developer $1.5 Million	Estimated Debt Service $15.6 Million	Admin Expenses	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery	Year
2026	$18,252,200	$365,044	$2,500,000	$2,865,044	$17.75		$183,333	$183,333	$0	$183,333	$0				$183,333	$0	$0		2026
2027	$21,117,244	$422,345	$4,250,000	$7,537,389	$17.75	$0	$366,667	$366,667	$0	$366,667	$0	$0	$0	$20,000	$386,667	($20,000)	($20,000)		2027
2028	$25,789,589	$515,792	$11,000,000	$19,053,181	$17.75	$50,855	$0	$50,855	$31,063	$0	$11,000	$0	$0	$20,000	$62,063	($11,208)	($31,208)		2028
2029	$37,305,381	$746,108	$9,000,000	$28,799,288	$17.75	$133,789		$133,789	$83,869	$0	$11,000	$0	$0	$20,000	$114,869	$18,920	($12,288)		2029
2030	$47,051,488	$941,030	$13,250,000	$42,990,318	$17.75	$338,194		$338,194	$96,294	$0	$11,000	$0	$0	$20,000	$127,294	$210,900	$198,612		2030
2031	$61,242,518	$1,224,850	$10,000,000	$54,215,168	$17.75	$511,187	$375,000	$886,187	$145,994	$0	$11,000	$0	$663,000	$20,000	$839,994	$46,194	$244,806		2031
2032	$72,467,368	$1,449,347	$10,000,000	$65,664,516	$17.75	$763,078		$763,078	$145,994	$0	$35,750	$62,125	$663,000	$20,000	$926,869	($163,791)	$81,015		2032
2033	$83,916,716	$1,678,334	$10,000,000	$77,342,850	$17.75	$962,319		$962,319	$145,994	$0	$35,250	$124,250	$663,000	$20,000	$988,494	($26,175)	$54,841		2033
2034	$95,595,050	$1,911,901	$10,000,000	$89,254,751	$17.75	$1,165,545		$1,165,545	$145,994	$0	$34,750	$124,250	$663,000	$20,000	$987,994	$177,551	$232,392		2034
2035	$107,506,951	$2,150,139	$10,000,000	$101,404,890	$17.75	$1,372,836		$1,372,836	$145,994	$0	$34,250	$124,250	$663,000	$20,000	$987,494	$385,342	$617,734		2035
2036	$119,657,090	$2,393,142	$0	$103,798,032	$17.75	$1,584,272		$1,584,272	$145,994	$0	$58,500	$124,250	$1,263,000	$20,000	$1,611,744	($27,472)	$590,262		2036
2037	$122,050,232	$2,441,005	$0	$106,239,037	$17.75	$1,799,937		$1,799,937	$110,113	$0	$107,000	$124,250	$1,487,500	$20,000	$1,848,863	($48,926)	$541,336		2037
2038	$124,491,237	$2,489,825	$0	$108,728,861	$17.75	$1,842,415		$1,842,415	$62,125	$0	$105,000	$124,250	$1,501,375	$20,000	$1,812,750	$29,665	$571,001		2038
2039	$126,981,061	$2,539,621	$0	$111,268,482	$17.75	$1,885,743		$1,885,743	$62,125	$0	$103,000	$124,250	$1,463,125	$20,000	$1,772,500	$113,243	$684,244		2039
2040	$129,520,682	$2,590,414	$0	$113,858,896	$17.75	$1,929,937		$1,929,937	$62,125	$0	$101,000	$124,250	$1,724,875	$20,000	$2,032,250	($102,313)	$581,932		2040
2041	$132,111,096	$2,642,222	$0	$116,501,118	$17.75	$1,975,016		$1,975,016	$62,125	$0	$0	$124,250	$1,723,875	$20,000	$1,930,250	$44,766	$626,697		2041
2042	$134,753,318	$2,695,066	$0	$119,196,184	$17.75	$2,020,995		$2,020,995	$62,125	$0	$0	$124,250	$1,820,750	$20,000	$2,027,125	($6,130)	$620,567		2042
2043	$137,448,384	$2,748,968	$0	$121,945,152	$17.75	$2,067,895		$2,067,895	$62,125	$0	$0	$124,250	$1,861,250	$20,000	$2,067,625	$270	$620,837		2043
2044	$140,197,352	$2,803,947	$0	$124,749,099	$17.75	$2,115,732		$2,115,732	$62,125	$0	$0	$71,125	$1,897,500	$20,000	$2,050,750	$64,982	$685,820		2044
2045	$143,001,299	$2,860,026	$0	$127,609,125	$17.75	$2,164,526		$2,164,526	$62,125	$0	$0	$0	$2,029,500	$20,000	$2,111,625	$52,901	$738,721		2045
2046	$145,861,325	$2,917,227	$0	$130,526,352	$17.75	$2,214,297		$2,214,297	$5,700	$0	$0	$0	$1,953,000	$20,000	$1,978,700	$235,597	$974,318		2046
2047	$148,778,552	$2,975,571	$0	$133,501,923	$17.75	$2,265,062		$2,265,062	$0	$0	$375,000	$0	$1,876,500		$2,251,500	$13,562	$987,880	Expenditures Recovered	2047
		$43,501,923	$90,000,000			$29,163,630	$925,000	$30,088,630	$1,700,000	$550,000	$1,033,500	$1,500,000	$23,917,250	$400,000	$29,100,750				

Type of TID: Mixed-Use
2026 TID Inception (7/7/2026)
2041 Final Year to Incur TIF Related Costs
2046 Maximum Legal Life of TID (20 Years)
2047 Final Tax Collection Year

(1) Includes $90,000,000 in new construction increment

Section 22: Estimated Tax Increments By Taxing Entity

City of Fort Atkinson - TID # 11					
Calculation of the Growth of Estimated Tax Increments by Taxing Entity					
Revenue	Projected Increment	County	City	School District	Technical College
2026	$ -	$ -	$ -	$ -	$ -
2027	$ -	$ -	$ -	$ -	$ -
2028	$ 50,855	$ 8,104	$ 17,206	$ 23,827	$ 1,717
2029	$ 133,789	$ 21,320	$ 45,266	$ 62,685	$ 4,517
2030	$ 338,194	$ 53,894	$ 114,425	$ 158,456	$ 11,419
2031	$ 511,187	$ 81,462	$ 172,956	$ 239,509	$ 17,260
2032	$ 763,078	$ 121,603	$ 258,181	$ 357,529	$ 25,765
2033	$ 962,319	$ 153,353	$ 325,592	$ 450,881	$ 32,493
2034	$ 1,165,545	$ 185,739	$ 394,352	$ 546,099	$ 39,355
2035	$ 1,372,836	$ 218,773	$ 464,487	$ 643,222	$ 46,354
2036	$ 1,584,272	$ 252,467	$ 536,025	$ 742,288	$ 53,493
2037	$ 1,799,937	$ 286,835	$ 608,993	$ 843,334	$ 60,775
2038	$ 1,842,415	$ 293,604	$ 623,365	$ 863,237	$ 62,209
2039	$ 1,885,743	$ 300,509	$ 638,025	$ 883,538	$ 63,672
2040	$ 1,929,937	$ 307,551	$ 652,977	$ 904,244	$ 65,164
2041	$ 1,975,016	$ 314,735	$ 668,229	$ 925,365	$ 66,686
2042	$ 2,020,995	$ 322,062	$ 683,786	$ 946,908	$ 68,239
2043	$ 2,067,895	$ 329,536	$ 699,654	$ 968,882	$ 69,822
2044	$ 2,115,732	$ 337,159	$ 715,840	$ 991,296	$ 71,438
2045	$ 2,164,526	$ 344,935	$ 732,349	$ 1,014,157	$ 73,085
2046	$ 2,214,297	$ 352,866	$ 749,188	$ 1,037,477	$ 74,766
2047	$ 2,265,062	$ 360,956	$ 766,364	$ 1,061,262	$ 76,480
TOTALS	**$ 29,163,630**	**$ 4,647,464**	**$ 9,867,260**	**$ 13,664,196**	**$ 984,709**

Section 23: Exhibit B City Attorney Opinion

LEGAL OPINION OF THE PROJECT PLAN

FOR TAX INCREMENT DISTRICT NO. 11

PURPOSE

The undersigned is the attorney for the City of Fort Atkinson, Wisconsin. The purpose of this legal opinion is to comment upon the projected plan for the creation of a Tax Increment District (TID) No. 11. Said District is being created to provide for public improvements and development incentives to encourage residential and commercial development on the City's southwest side. Said TID shall be created as a Mixed-Use District.

In making this opinion, the undersigned has reviewed not only the plan itself, but pertinent official notices and other records created as a result of this proposal.

POWER TO CREATE TAX INCREMENTAL DISTRICTS

The enabling Statute to create Tax Incremental Districts is set forth in Section 66.1105(4), Wisconsin Statutes. I find that the City of Fort Atkinson has the legal authority to create the Tax Incremental District that is set forth in the aforementioned proposal. I further find that the proposed purpose of said Tax Incremental District is a proper purpose for such a District as set forth in Section 66.1105(4), Wisconsin Statutes (2019-2020).

PROCEDURE TO CREATE A TAX INCREMENTAL DISTRICT

The procedure for creation of a Tax Incremental District is set forth mainly in Section 66.1105(4), Wisconsin Statutes. I find that all required notices mandated by that provision have been properly given by the appropriate City officials.

In reviewing the plan itself, I find that it includes a statement properly listing the kind, number and location of all proposed public works or improvements. I further find that the plan contains a proper economic feasibility study, a detailed list of estimated project costs, a description of the methods of financing all estimated project costs and the time such costs will be incurred.

I further find that said proposal contains the necessary maps properly indicating the boundaries of the Tax Incremental District, the location of future improvements to be made, existing uses and conditions of real property in said District and proposed changes of existing zoning, Building Codes and City Ordinances, if any.

I further find that said proposal contains a list of estimated project costs and a statement of the method for the relocation of any person to be displaced (there are none). Finally, I find that said proposal properly indicates how the creation of the aforementioned Tax Incremental District promotes the orderly development of the City of Fort Atkinson.

CONCLUSION

It is the opinion of the undersigned that the aforementioned plan meets all the necessary criteria as established by the Wisconsin Statutes. As stated previously, all necessary notices have been made in a timely fashion. Before this Tax Incremental District can be formally established, the approval of the Planning Commission and Common Council of the City of Fort Atkinson as well as the Joint Review Board must be obtained if they have not already obtained.

Dated this 18 day of June, 2026.

David R. Westrick
City Attorney for the City of Fort Atkinson

Section 24: Exhibit C TID #11 Boundary Legal Description

LEGAL DESCRIPTION – TID #11

OL 2, ROBERT L KLEMENT BUSINESS PARK., OL 5, ROBERT L KLEMENT BUSINESS PARK., OL 4, ROBERT L KLEMENT BUSINESS PARK., OL 3, ROBERT L KLEMENT BUSINESS PARK., OL 1, ROBERT L KLEMENT BUSINESS PARK., LOT 1, CSM 4874-25-198, DOC 1192731. ALSO AGREE IN DOC 1416770. ALSO VAC ST IN DOC 1213949., THAT PT N 3/4 W1/2 SE1/4 LYG W OF STH 26 & S OF C&NW RR ROW EX 2.07A IN STH 26 IN 726-218. SUBJ TO 66FT ESMT. EX 1.92A IN STH26 IN 886-461, LOT 1, CSM 1337-4-316. EX E 10FT. EX .58A IN STH 26 IN 732-127., LOT 6, ROBERT L KLEMENT BUSINESS PARK., LOT 1, ROBERT L KLEMENT BUSINESS PARK., BEG NW/C CSM 576-2-394 S29DG58'W 2078.37FT, S62DG36 'E 596.39FT TO C/L STH 26, NELY ON SD C/L TO EXT OF N/L OF SD CSM, N77DG14'W850.70FT TO POB. SUBJ TO ROAD EASM IN 671-745. EX 3.02A IN STH 26 IN 731-179., LOT 7, ROBERT L KLEMENT BUSINESS PARK., LOT 4, ROBERT L KLEMENT BUSINESS PARK., LOT 1, CSM 5890-34-054, DOC 1398175., LOT 9, ROBERT L KLEMENT BUSINESS PARK., LOT 8, ROBERT L KLEMENT BUSINESS PARK., LOT 11, ROBERT L KLEMENT BUSINESS PARK., LOT 1, CSM 4323-21-241., LOT 2, CSM 4323-21-241, DOC 1096524., LOT 10, ROBERT L KLEMENT BUSINESS PARK., LOT 1, CSM 5128-27-209, DOC 1234779. EX CSM 5890-34-054, DOC 1398175., LOT 1, CSM 6066-35-210, DOC 1423726., LOT 2, CSM 6066-35-210, DOC 1423726., LOT 2, CSM 3746-17-209, DOC 1007665. ALSO COM SW/S/C, E167.98FT, N37DG04'E 783.12 FT, N37DG08'E 22.35FT, N79DG 23'W 286.83FT TO POB, N79DG 23'W 20FT, N37DG08'E 156.92 FT, S30DG14'W 149.06FT TO POB. ALSO WLY 60FT OF FOL: COM SW/S/C, E168.92FT, N37DG 08'E 378.34FT TO POB, N37DG 08'E 394.38FT, N79DG15'W 925 .34FT, S28DG16'W 364.74FT, S78DG51'E 861.92FT TO POB. EX COM SW/S/C, E167.98FT, N37DG08'E 783.12FT TO POB, N37DG08'E 22.35FT, N79DG23'W 286.83FT, S30DG14'W TO S/L LOT 2, CSM 3746-17-209, DOC

1007665, S79DG23'E TO POB., BEG 168.92FT E & 378.34FT N 37DG08'E FR SW/SEC/C, N37DG 08'E 394.38FT, N79DG15'W 925 .34FT TO C&NW RR ROW, S28DG 16'W 364.74FT, S78DG51'E 861 .92FT TO POB. EX .14A IN STH 26 IN 730-116. EX CSM 4334- 21-265. ALSO AFFIDAVIT IN 1100566. ALSO ENCROACHMENT IN 1264392. EX CSM 5351-29- 127, DOC 1295181. EX WLY 60 FT. EX COM SE/C SW1/4, N88DG 22'W 2410.76FT, N38DG40'E 380.66FT, N77DG24'W 482.88FT TO POB, N77DG24'W 42.75FT, N12DG35'E 349.23FT, S77DG47' E 229.96FT, S12DG35'W 178.76 FT, N77DG24'W 187.20FT, S12 DG35'W 172FT TO POB., CSM 382-2-152, DOC 712573. EX CSM 1004-3-499, DOC 743962.

Section 25: Disclaimer Text

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