



Joint Review Board MEETING AGENDA

December 4, 2023 - 4:00 PM

Meeting held via Zoom

<https://us02web.zoom.us/j/83898767234>

This Board has satisfied the requirements as directed by the Common Council on June 22, 2021 and Ordinance No. 2651 to hold this meeting via electronic means. The full text of this ordinance and the minutes from the above-mentioned meeting can be viewed at www.newberlin.org / Any comments that the public wishes to make may be communicated to the city via email at citizencomments@newberlin.org

Interested parties may also participate by:

- Downloading the ZOOM app located at <https://zoom.us/> and utilize this unique ID to join: 838 9876 7234
- Following this direct link to the meeting: <https://us02web.zoom.us/j/83898767234>
- Dial by phone: (312) 626-6799 and use Meeting ID: 838 9876 7234

Agenda Posted: 11/16/2023 / Agenda Published in Waukesha Freeman: 11/29/2023

AGENDA

- 1. CALL TO ORDER**
- 2. ROLL CALL; DECLARATION OF QUORUM; PUBLIC NOTICE**
- 3. APPROVAL OF MINUTES**
 - A. December 21, 2022 Joint Review Board Meeting Minutes
- 4. NEW BUSINESS**
 - A. Appointments (as needed):
 1. Public member
 2. Chairperson
 - B. Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f)
- 5. ADJOURN**

Supplemental Information:

- *The meeting agenda and agenda packet are available online at www.NewBerlin.org. The minutes are published online and are approved at the next regularly scheduled meeting.*
- *It is possible that action will be taken on any of the items on the agenda and that the agenda may be discussed in any order.*
- *You may provide comments to the City Clerk via email at CitizenComments@NewBerlin.org. Comments will be forwarded to the Mayor and members of the governing body. Emailed comments are not read during the meeting.*
- *The City of New Berlin strives to host inclusive, accessible meetings that enable all individuals to engage and participate fully. Any person who has a qualifying disability under the Americans with Disabilities Act that requires that the meeting be accessible, please contact City Clerk Rubina R. Medina at (262) 786-8610 or via email at CityClerk@NewBerlinWI.gov at least 48 hours before the scheduled meeting time. Efforts will be made to accommodate the needs of disabled individuals through appropriate aids and/or services.*
- *It is also possible that members of and possibly a quorum of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to in the above notice.*



**CITY OF NEW BERLIN
JOINT REVIEW BOARD - MINUTES
Wednesday, December 21, 2022
3:00 PM Zoom Meeting**

Regular Meeting

Zoom Meeting

3:00 PM

Please note: Minutes are unofficial until approved by the Joint Review Board at the next regularly scheduled meeting.

This Committee has satisfied the requirements as directed by the Common Council on June 22, 2021 and Ordinance No. 2651 to hold this meeting via electronic means. The full text of this ordinance and the minutes from the above mentioned meeting can be viewed at www.newberlin.org

To participate in the meeting, view the meeting, and/or ask questions, the public was able to do so by downloading the ZOOM app located at <https://zoom.us/> and utilize Meeting ID #859 5707 9269 to join.

All votes were taken via a voice roll call vote.

CALL TO ORDER

Finance Director Ralph Chipman called the Joint Review Board meeting to order at 3:01 pm.

Deputy City Clerk/Licensing Specialist Rubina Medina reviewed the procedures to be conducted as this meeting was held via zoom. Rubina stated that no communication was received via email for the Joint Review Board prior to the start of this meeting.

ROLL CALL; DECLARATION OF QUORUM; PUBLIC NOTICE

Present: Commissioners Chipman, Kittel, Lanser, Thelke & Miller.

Staff Present: Director of Community Development Greg Kessler, Deputy Director of Community Development Nikki Jones, City Attorney Mark Blum & Deputy City Clerk Rubina Medina.

Rubina stated that a quorum has been established and the meeting was properly noticed in accordance with the Open Meetings Law.

APPROVAL OF MINUTES

ITEM: December 21, 2022 Meeting Minutes

MOTION: Motion to approve the Joint Review Board minutes from the December 21, 2022 meeting.

VOTE: Motion by: Commissioner Miller
Second by: Commissioner Lanser
PASSED 5-0

NEW BUSINESS

ITEM: Appointments (as needed):

- A. Public member
- B. Chairperson

No objections to keeping the same appointments as previous year.

No action taken.

ITEM: Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f)

Greg Johnson, Senior Municipal Advisor with Ehlers gave his report to the Board and those in attendance.

No Motion.

ADJOURN

MOTION: Motion to adjourn the Joint Review Board meeting at 3:14 pm.

VOTE: Motion by: Commissioner Thelke
Second by: Commissioner Miller
PASSED 5-0

Respectfully Submitted:

Rubina R. Medina
Deputy City Clerk/Licensing Specialist

NOTICE OF JOINT REVIEW BOARD MEETING CITY OF NEW BERLIN, WISCONSIN

Notice is Hereby Given that the City of New Berlin, WI will hold a Joint Review Board meeting on December 4, 2023 at 4:00 p.m.

This body has satisfied the requirements as directed by the Common Council on June 22, 2021 and Ordinance No. 2651 to hold this meeting via electronic means. The full text of this ordinance and the minutes from the above mentioned meeting can be viewed at www.newberlin.org

Any comments that the public wishes to make may be communicated to the city via email at citizencomments@newberlin.org

Interested parties may also participate by:

- For those wishing to view the meeting and/or ask questions, you may do so by downloading the ZOOM app located at <https://zoom.us/> and utilize this unique ID to join: 838 9876 7234
- Dial by phone: (312) 626-6799 and use Meeting ID: 838 9876 7234
- Use this direct link: <https://us02web.zoom.us/j/83898767234>

The purpose of the meeting is to review the annual reports and the performance and status of each Tax Incremental District governed by the Joint Review Board as required by Wis. Stat. § 66.1105(4m)(f).

Copies of the annual reports will be available for viewing in the offices of the City Clerk at the City of New Berlin City Hall, located at 3805 S Casper Drive, New Berlin WI 53151, during normal business hours and will be provided upon request. A copy of the annual report will be available on the City's web site at <https://www.newberlin.org/>.

By Order of the City of New Berlin, Wisconsin.

Published November 29, 2023

December 4, 2023

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

City of New Berlin, Wisconsin

Tax Incremental District No. 3



Prepared by:

Ehlers
N19W24400 Riverwood Drive
Suite 100,
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of New Berlin, Wisconsin Tax Incremental District No. 3

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

District Summary: Tax Incremental District No. 3 (“District”) was created on February 13, 2018 as a Mixed Use District.

The District has an expenditure period that ends on February 13, 2033 and has a mandatory termination date of February 13, 2039.

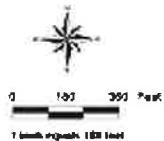
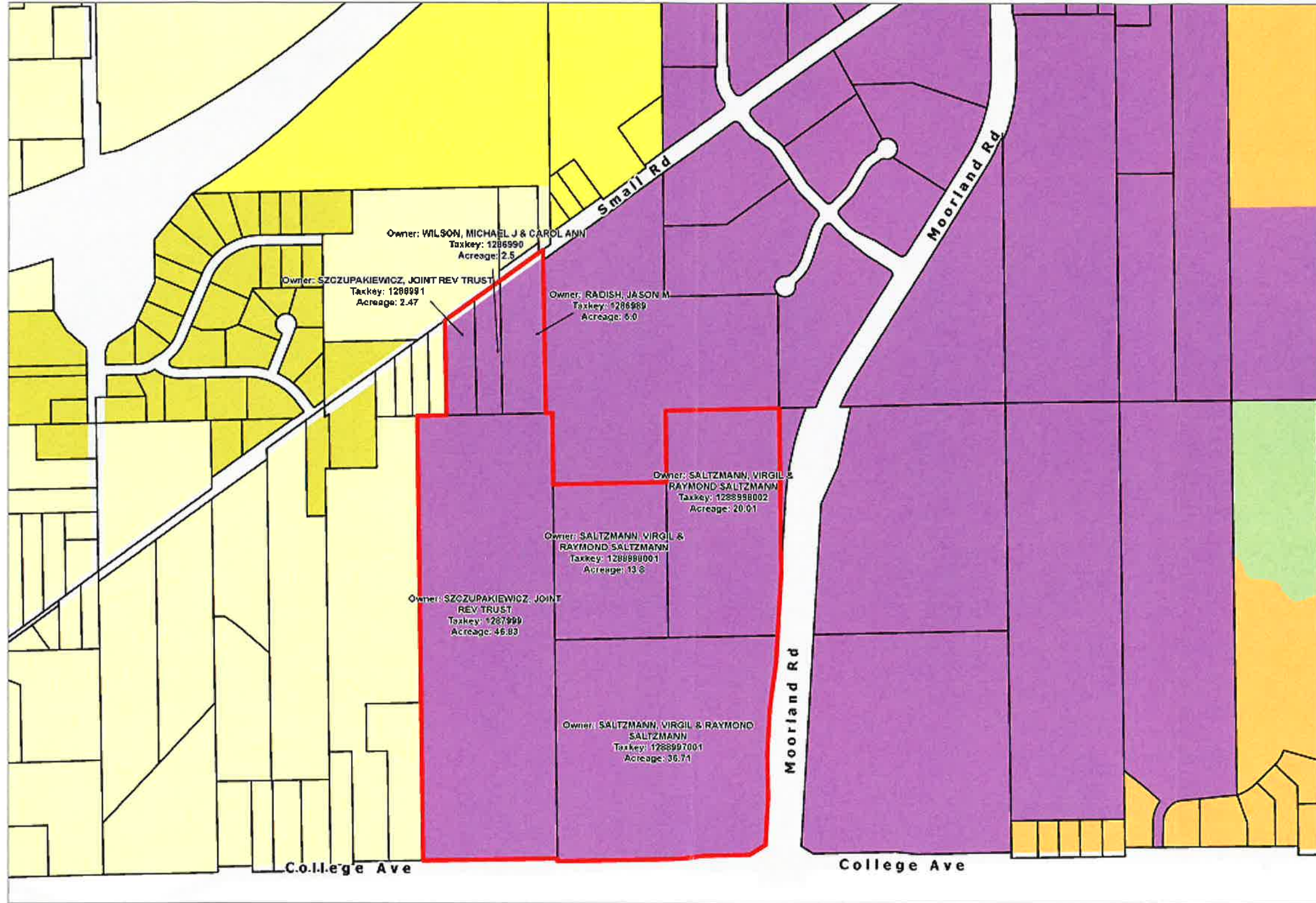
Background Data:	Base Value	\$729,000
	Incremental Value (as of January 1, 2023)	\$54,649,800
	Year End Fund Balance (2022)	\$153,963
	Projected Closure (based on current cash flow*)	2032

* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on estimates for these future costs.

Attachments:

- TID Boundary Map
- TID Development Assumptions
- TID Increment Projections
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)

TID #3 Project Boundary with Future Land Use



Legend	
■ Business Park / Industrial	■ Suburban Commercial
■ Wood Use Residential	■ Suburban Residential
■ Urban Residential	■ Country Residential
■ Park	■ Residential Estate
■ Industrial	■ Transportation/HDV
 TID #3 Boundary	 Parcel Lines



City of New Berlin, Wisconsin

Tax Increment District # 3

Development Assumptions

Construction Year		Actual	Annual Total	Construction Year	
1	2018	13,171,800	13,171,800	2018	1
2	2019	11,038,100	11,038,100	2019	2
3	2020	12,420,400	12,420,400	2020	3
4	2021	13,244,500	13,244,500	2021	4
5	2022	4,775,000	4,775,000	2022	5
6	2023		0	2023	6
7	2024		0	2024	7
8	2025		0	2025	8
9	2026		0	2026	9
10	2027		0	2027	10
11	2028		0	2028	11
12	2029		0	2029	12
13	2030		0	2030	13
14	2031		0	2031	14
15	2032		0	2032	15
16	2033		0	2033	16
17	2034		0	2034	17
18	2035		0	2035	18
19	2036		0	2036	19
20	2037		0	2037	20
Totals		<u><u>54,649,800</u></u>	<u><u>54,649,800</u></u>		

Notes:

City of New Berlin, Wisconsin

Tax Increment District # 3

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	729,000
District Creation Date	February 13, 2018	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018		
Max Life (Years)	20	Rate Adjustment Factor (5 years)	-1.50%
Expenditure Period/Termination	15 2/13/2033		
Revenue Periods/Final Year	20 2039		
Extension Eligibility/Years	Yes 3	Tax Exempt Discount Rate	N/A
Recipient District	No	Taxable Discount Rate	N/A

Construction	Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2018	13,171,800	2019		13,171,800	2020	\$16.20	213,414
2	2019	11,038,100	2020		24,209,900	2021	\$15.42	373,258
3	2020	12,420,400	2021		36,630,300	2022	\$14.33	524,791
4	2021	13,244,500	2022		49,874,800	2023	\$13.28	662,411
5	2022	4,775,000	2023		54,649,800	2024	\$11.90	650,333
6	2023	0	2024	0	54,649,800	2025	\$11.72	640,578
7	2024	0	2025	0	54,649,800	2026	\$11.55	630,969
8	2025	0	2026	0	54,649,800	2027	\$11.37	621,504
9	2026	0	2027	0	54,649,800	2028	\$11.20	612,182
10	2027	0	2028	0	54,649,800	2029	\$11.20	612,182
11	2028	0	2029	0	54,649,800	2030	\$11.20	612,182
12	2029	0	2030	0	54,649,800	2031	\$11.20	612,182
13	2030	0	2031	0	54,649,800	2032	\$11.20	612,182
14	2031	0	2032	0	54,649,800	2033	\$11.20	612,182
15	2032	0	2033	0	54,649,800	2034	\$11.20	612,182
16	2033	0	2034	0	54,649,800	2035	\$11.20	612,182
17	2034	0	2035	0	54,649,800	2036	\$11.20	612,182
18	2035	0	2036	0	54,649,800	2037	\$11.20	612,182
19	2036	0	2037	0	54,649,800	2038	\$11.20	612,182
20	2037	0	2038	0	54,649,800	2039	\$11.20	612,182
Totals		54,649,800		0		Future Value of Increment		11,663,440

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

City of New Berlin, Wisconsin

Tax Increment District # 3

Table: Cash Flow Projection

Year	Projected Revenues							Expenditures								Balances			Year			
	Tax Increments	Special Assessments	Investment Income	Debt Proceeds	Misc.	Premium	Total Revenues	G.O. Notes, Series 2018 \$1,215,000		G.O. Notes, Series 2020 \$505,000		G.O. Notes, Series 2023 \$3,075,000		Total Expenditures	Annual	Cumulative	Principal Outstanding					
								Dated Date: 09/20/18 Principal (6/1)	Interest	Dated Date: 07/15/20 Principal (6/1)	Interest	Dated Date: 09/14/23 Principal	Interest					General Gov.		Capital Outlay	Transfer Out	Fiscal Charges
2017		1,247	143				1,390						9,535		355		9,890	(8,500)	(8,500)		2017	
2018		1,248	6,722	1,215,000			1,222,970						9,782	959,063	337	8,736	977,918	245,052	236,552	1,215,000	2018	
2019			4,505				4,505		39,673				4,182	237,579			281,434	(276,929)	(40,377)	1,215,000	2019	
2020	213,414		1,021	505,000			719,435		33,138				1,150	93,485		5,000	132,773	586,663	546,286	1,720,000	2020	
2021	373,258		2,402				375,660		33,138	45,000	12,125		150	679,984			770,396	(394,736)	151,549	1,675,000	2021	
2022	524,791		4,864		4,844		534,499	160,000	31,338	50,000	7,190		150	176,709			425,387	109,112	260,662	1,465,000	2022	
2023	662,411			3,075,000		243,325	3,980,736	165,000	27,475	50,000	5,940		7,500	3,082,203		22,297	3,360,415	620,321	880,983	4,325,000	2023	
2024	650,333						650,333	170,000	23,288	50,000	4,940		7,500				429,981	220,351	1,101,334	4,105,000	2024	
2025	640,578						640,578	175,000	18,756	50,000	3,940		7,500	1,000,000			1,398,746	(758,169)	343,165	3,880,000	2025	
2026	630,969						630,969	180,000	13,650	30,000	2,990	170,000	7,500				543,440	87,529	430,694	3,500,000	2026	
2027	621,504						621,504	180,000	8,250	50,000	2,290	180,000	7,500				558,590	62,914	493,609	3,090,000	2027	
2028	612,182						612,182	185,000	2,775	55,000	1,738	260,000	7,500				631,563	(19,381)	474,228	2,590,000	2028	
2029	612,182						612,182			65,000	1,078	455,000	7,500				630,253	(18,071)	456,157	2,070,000	2029	
2030	612,182						612,182			60,000	360	485,000	7,500				631,035	(18,853)	437,304	1,525,000	2030	
2031	612,182						612,182					505,000	7,500				565,925	46,257	483,561	1,020,000	2031	
2032	612,182						612,182					510,000	7,500				548,100	64,082	547,642	510,000	2032	
2033	612,182						612,182					510,000	10,200				527,700	84,482	632,124	0	2033	
2034	612,182						612,182										7,500	604,682	1,236,806	0	2034	
2035	612,182						612,182										7,500	604,682	1,841,488	0	2035	
2036	612,182						612,182										7,500	604,682	2,446,170	0	2036	
2037	612,182						612,182										7,500	604,682	3,050,852	0	2037	
2038	612,182						612,182										7,500	604,682	3,655,534	0	2038	
2039	612,182						612,182										7,500	604,682	4,260,215	0	2039	
Total	11,663,440	2,495	19,657	4,795,000	4,844		16,728,761	1,215,000	231,479	505,000	42,590	3,075,000	981,279	152,449	6,229,023	692	36,033	12,468,546				Total

Notes:

- 2018 Notes financed road improvements.
- 2020 Notes financed Westminster utility and road improvements.
- 2023 financing includes \$3,082,203 for Small Road construction.
- 2025 capital outlay is for Moorland Road.

Projected TID Closure if no other project costs are financed



Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 67261	Municipality NEW BERLIN		County WAUKESHA	Due date 07/03/2023	Report type ORIGINAL
TID number 003	TID type 6	TID name TID #3	Creation date 02/13/2018	Mandatory termination date 02/13/2039	Expected termination date 12/31/2034

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$151,550

Section 3 - Revenue	Amount
Tax increment	\$524,791
Investment income	\$4,864
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name Stag Industrial OP LP	\$4,844
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$534,499

Section 4 - Expenditures	Amount
Capital expenditures	\$176,709
Administration	
Professional services	
Interest and fiscal charges	\$38,528
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$210,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$425,387

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$260,662
Future costs	\$9,684,320
Future revenue	\$12,274,449
Surplus or deficit	\$2,850,791

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 6 - Contact Information	
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Contact name Ralph Chipman	Contact title Finance Director
Contact email rchipman@newberlin.org	Contact phone (262) 754-1701

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 67261	Municipality NEW BERLIN		County WAUKESHA	Due date 07/03/2023	Report type ORIGINAL
TID number 004	TID type 6	TID name TID #4	Creation date 05/12/2020	Mandatory termination date 05/12/2041	Expected termination date 12/31/2037

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	-\$12,150

Section 3 - Revenue	Amount
Tax increment	\$10,166
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$10,166

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name n/a	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$150

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$-2,134
Future costs	\$9,100
Future revenue	\$152,538
Surplus or deficit	\$141,304

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 6 - Contact Information	
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Contact name Ralph Chipman	Contact title Finance Director
Contact email rchipman@newberlin.org	Contact phone (262) 754-1701