

Project Plan

Amendment of Tax Incremental Finance District No. 1

Village of Arena
Arena, WI
Project No. 00163050

Development Schedule

Plan Commission Recommendation: January 19, 2021

Village Board Approval: January 19, 2021

Joint Review Board Approval: February 16, 2021



Amendment to Tax Incremental Finance District No. 1

Village of Arena
Iowa County, Wisconsin

Project No. 00163050

Prepared by:

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SECTION 1 | INTRODUCTION AND PURPOSE

The Village of Arena has identified a need to expand its economic base through business development. In order to promote development, the Village is proposing to amend Tax Incremental Finance District (TID) No. 1. As a background, TID #1 for the Village of Arena was created on September 28, 2006 and was amended in February of 2016 to add projects and additional territory. The TID #1 was originally due to expire in September of 2026, however, in November of 2020, the District was extended for an additional six years or until 2032. This amendment of TID No. 1 will allow the Village to make certain public improvements to the District so that business growth can occur. Additionally, the amendment to TID No. 1 will allow the Village to make certain public improvements within a ½ mile distance of TID No. 1 per 2007 Wisconsin Act 57. All improvements must begin by September 28, 2021. Anticipated growth, combined with the Village's commitment toward development and redevelopment, will ensure sufficient tax increment to retire all debt issued by the amended District for improvements. These improvements will allow the Village to attract and retain potential development, and encourage further private investment in local businesses. The business development that is anticipated to occur will provide long-term tax benefits to both the Village and all other overlying taxing jurisdictions.

In amending TID No. 1, the Village of Arena has made the following findings, consistent with Section 66.1105 of Wisconsin Statutes:

- Activities and improvements to the amended TID No. 1 are intended to encourage mixed development growth in the Village.
- The improvement to the area is likely to encourage, develop, and maintain a strong growth pattern in the Village, taking advantage of major transportation routes through the Village.
- The improvement to the area is likely to make currently underdeveloped areas of the Village more attractive by providing necessary and desired public improvements, which are compatible and feasible with existing systems.
- The improvement to the area is likely to encourage and promote conformity with the Village's land use policies and procedures.
- At least 50% of the land in TID #1 is suitable for a combination of industrial, commercial or residential development and newly platted residential areas will not exceed 35% of the total area of the TID.

- If costs related to newly platted residential development are part of the project plan, the development:
 1. has a density of at least 3 units per acre,
 2. is located in a conservation subdivision as defined by s. 66.1027(1)(a), or,
 3. Is located in a traditional neighborhood development as defined in s. 66.1027(1)(c).
- The equalized value of the taxable property of the District plus the aggregate value increment of all existing districts within the Village did not exceed 12% of the total value of equalized taxable property within the Village when TID No. 1 was originally created (2007).
- The development in the amended area would not take place in the absence of the improvements stated in the amended project plan.
- Project improvements located within ½ miles of TID No. 1 per Wisconsin Act 57 will directly benefit the existing TID No. 1 by improving street access and supporting infrastructure.

SECTION 2 | STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS

The Village of Arena intends to implement a number of public works projects that will positively impact business and residential related development in the amended TID No. 1. The Village recognizes that these improvement must be initiated prior to the September 28, 2021 expenditure deadline. These projects are in addition to the original project plan which was adopted by the Village Board on September 28, 2006 and amended in February of 2016. These projects are located within the TIF District and within ½ mile of the TIF District.

A | Amended TID No. 1 Public Works Projects

Project 1-A: Sanitary Sewer & Water System Upgrades Est. Cost: \$1,350,000
Replace, rehabilitate, upgrade, and/or extend sanitary sewer, water main (including the closing of loops), services, and laterals as necessary to service TID No. 1. Construct, modify, upgrade or replace wells, water system, water treatment equipment, or water treatment supply to assist development in the district, including water tower repairs, improvements

and painting. This may also include modification, rehabilitation, or reconstruction of wastewater treatment facility or lift stations as needed to benefit the district.

Project 2-A: Equipment Est. Cost: \$50,000
Obtain municipal equipment as necessary to support new development.

Project 3-A: Neighborhood Street and Utility Improvements Est. Cost: \$250,000
TIF will fund the construction of new street, water, sewer, storm drainage utilities including dredging and ditching, and bridge replacement.

Project 4-A: Neighborhood Park Improvements Est. Cost: \$180,000
Improvements shall include, but not be limited to, development of trails, landscaping, site modification, and maintenance at parks throughout the district.

Project 5-A: Acquisition/Demolition Est. Cost: \$50,000
Improvements shall include, but not be limited to; land and building acquisition, rehabilitation, demolition, or reconstruction of structures within the district.

Project 6-A: Development Incentives Est. Cost: \$50,000
Provide assistance to include, but not be limited to, modifications, additions, and relocations within the district including providing funding to assist businesses with expansions and other improvements within the district. Provide assistance as necessary to develop potential residential, industrial, and commercial areas of the district.

Project 7-A: Environmental Mitigation & Remediation Est. Cost: \$50,000
Will provide funding as necessary for environmental cleanup and remediation as necessary to assist in the development of the district. This may also include storm water maintenance and drainage resolution.

Project 8-A: TIF Administration, Planning and Grant Writing Est. Cost: \$20,000
TIF will fund planning services related to TIF project planning, administration and grant writing for community and economic development.

B | Amended TID No. 1 Project Cost Summary

All of the customary expenses are considered in these estimates, including but not limited to: legal fees, engineering fees, architectural fees, planning fees, surveying and mapping fees, inspection, construction costs, materials and apparatus, restoration work, permits, reports, judgments, claims for damages and other expenses.

All costs (estimated at \$2.0 million) are stated in 2020 prices and are preliminary estimates. The Village reserves the right to increase the costs to reflect inflationary increases and other unforeseen or uncontrollable circumstances between 2020 and the time of construction/implementation. The Village reserves the right to increase particular project costs to the extent that others are reduced or not implemented, without amending this Plan. This allocation of increments is preliminary and is subject to adjustment based upon the implementation of the Plan.

SECTION 3 | BOUNDARY DESCRIPTION

A map identifying the boundary for the TID No. 1 and the area ½ mile from the District boundary is provided in Appendix A. This amended project plan will not change the current boundaries of TID No. 1.

SECTION 4 | ECONOMIC FEASIBILITY

The economic feasibility of the amended TID No. 1 depends on the tax incremental revenue generated from within the District. New development activities is the primary revenue generator. The Joint Review Board for the Village of Arena TID #1 approved two 3-year extensions in November of 2020. This approval extended the life of the TID #1 for 2026 to 2032. The economic feasibility of the amended TID #1 is based on the assumptions identified below:

A | New Development Activities

No new development is anticipated.

B | Proposed Debt Service (Future Projects)

The proposed debt service is an estimate developed to determine the amount of future projects the TID can sustain. Table 1 shows that TID #1 can sustain another \$2.0 million in future projects. This can change due to such factors as interest rates, other costs associated with the TID and other factors.

Table 1 presents the economic feasibility of the amended TID #1 for the Village of Arena. Based on the assumptions above and presented in Table 1, the amended TID is feasible.

Table 1: Arena TID #1 Economic Feasibility Analysis

| A | B | C | D | E | F | G |
|------|--------------------------|------------------------|--------------------------|----------------------|---------------|---------------|
| YEAR | DEVELOPMENT CONSTRUCTION | ANNUAL VALUE INCREMENT | TAX RATE/\$1000 OF VALUE | ANNUAL TAX INCREMENT | OTHER REVENUE | TOTAL REVENUE |
| 2018 | | \$5,222,100 | | \$100,535 | | \$100,535 |
| 2019 | | \$6,201,500 | \$24.03 | \$136,454 | \$185,282 | \$321,736 |
| 2020 | | \$8,794,000 | \$24.03 | \$149,022 | | \$149,022 |
| 2021 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2022 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2023 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2024 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2025 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2026 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2027 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2028 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2029 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2030 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2031 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2032 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| 2033 | | \$8,794,000 | \$24.03 | \$211,320 | | \$211,320 |
| | | | | \$3,133,169 | | \$3,318,451 |

ASSUMPTIONS

No new development anticipated

Mill Rate stays constant at \$24.03/\$1000 of value.

Existing debt service per the Village of Arena.

Future Debt Service based on \$2.0 million loan at 3.0% interest for 10 years.

| | |
|--|-----------------------------------|
| | Expenditure period ends 9/28/21. |
| | Standard Extension (3-years). |
| | Tech College extension (3-years). |

Table 2: Arena TID #1 Economic Feasibility Analysis (Continued)

| | H | I | J | K | L | M |
|------|--------------------------|---|-------------|-------------------|---------------------|-----------------------------|
| YEAR | EXISTING DEBT SERVICE | FUTURE DEBT SERVICE (NEW PROJECTS) | OTHER COSTS | TOTAL EXPENSES | ANNUAL CASH FLOW | YEAR END FUND BALANCE |
| 2018 | | | | | | \$231,438 |
| 2019 | \$203,544 | | \$117,018 | \$320,562 | \$1,174 | \$232,612 |
| 2020 | \$29,793 | | \$10,000 | \$39,793 | \$109,229 | \$341,841 |
| 2021 | \$21,456 | | \$10,000 | \$31,456 | \$179,863 | \$521,704 |
| 2022 | \$18,291 | \$234,461 | \$10,000 | \$262,752 | (\$51,432) | \$470,272 |
| 2023 | \$18,291 | \$234,461 | \$10,000 | \$262,752 | (\$51,432) | \$418,840 |
| 2024 | | \$234,461 | \$10,000 | \$244,461 | (\$33,141) | \$385,698 |
| 2025 | | \$234,461 | \$10,000 | \$244,461 | (\$33,141) | \$352,557 |
| 2026 | | \$234,461 | \$10,000 | \$244,461 | (\$33,141) | \$319,416 |
| 2027 | | \$234,461 | \$10,000 | \$244,461 | (\$33,141) | \$286,275 |
| 2028 | | \$234,461 | \$10,000 | \$244,461 | (\$33,141) | \$253,134 |
| 2029 | | \$234,461 | \$10,000 | \$244,461 | (\$33,141) | \$219,992 |
| 2030 | | \$234,461 | \$10,000 | \$244,461 | (\$33,141) | \$186,851 |
| 2031 | | \$234,461 | \$10,000 | \$244,461 | (\$33,141) | \$153,710 |
| 2032 | | | \$10,000 | \$10,000 | \$201,320 | \$355,030 |
| 2033 | | | \$10,000 | \$10,000 | \$201,320 | \$556,350 |
| | \$291,376 | \$2,344,610 | \$257,018 | \$2,893,004 | | |

SECTION 5 | FINANCING

Under Wisconsin law there are several methods of borrowing, some of which apply against a municipality's debt limit and others that do not apply against the limit. The state sets this limit at five percent (5%) of the municipality's total equalized property valuation. The feasibility of financing specific projects at any given time using a particular method can be determined based on the municipality's current fiscal situation, anticipated non-TIF related capital needs, the amount of money to be borrowed, interest rates, and lending terms.

Possible funding sources include:

A | General Obligation Borrowing

General Obligation Borrowing includes all types of municipal borrowing from banks, the State Trust Fund, or other lending institutions. This method of borrowing requires little effort or legal expenditures and works particularly well for smaller projects.

B | General Obligation Bonding

General Obligation Bonds are a debt instrument backed by the full faith and credit of the municipality and its ability to raise revenue through taxation. In the case of default, the municipality is liable for repayment of the debt. As a result, this type of debt can often result in lower interest rates than regular General Obligation Borrowing. The high fees associated with the issuance of the bonds make them more attractive for larger projects.

C | Mortgage Revenue Bonds

Revenue Bonds are a debt instrument backed by revenue generated from the project. These types of bonds are also mainly used for larger debt issuances due to their relatively high associated fees. They are typically issued by municipal bodies that raise revenues on a fee for service type basis, such as the Water & Sewer Utility. These types of bonds generally do not count against a municipality's five percent debt limit.

D | Special Assessment "B" Bonds

Special Assessment "B" Bonds are a debt instrument backed by the municipality's ability to raise revenue from special assessments charged to persons, organizations,

or businesses receiving benefits from the project. These bonds also do not normally count against a municipality's debt limit.

E | Federal/State Loan and Grant Programs

The State and Federal Government often sponsor grant and loan programs that municipalities may potentially use to supplement TIF 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 insure State and Federal participation in the project.

SECTION 6 | PROPOSED ZONING CHANGES

The Village of Arena is zoned in accordance with an ordinance formally adopted by the Village Board. Based on the current zoning classifications within TID No. 1, no zoning changes are necessary as a result of amending TID No. 1.

SECTION 7 | PROPOSED CHANGES IN THE COMMUNITY DEVELOPMENT PLAN, MAP, BUILDING CODES AND ORDINANCES

The amendment of TID No. 1 will not require any changes to the existing community development plans or the Village's municipal codes or ordinances. The projects proposed in the Project Plan are consistent with the development policies of the municipality, as well as existing building codes, maps, and ordinances.

SECTION 8 | LIST OF NON-PROJECT COSTS

No non-project costs are expected to occur as a result of amending TID No. 1.

SECTION 9 | RELOCATION

Relocation activities are not anticipated pursuant to the amendment of TID No. 1. Should relocation become necessary, however, the Village will comply with statutes regarding relocation (Chapter 32 WI Stats. and ADM 92 WI Adm. Code), and file a relocation plan with the Wisconsin Department of Administration (DOA). Any person or business to be displaced will be provided copies of information prepared by DOC on relocation benefits.

SECTION 10 | STATEMENT INDICATING HOW CREATION OF THE TID PROMOTES THE ORDERLY DEVELOPMENT OF THE MUNICIPALITY

TID No. 1 will promote orderly development in the Village of Arena by marketing and attracting economic activity to a specified area. This allows the Village greater control over economic activity in order to ensure that development and/or growth is orderly, harmonious with adjoining land uses, and enhances the health and welfare of the community.

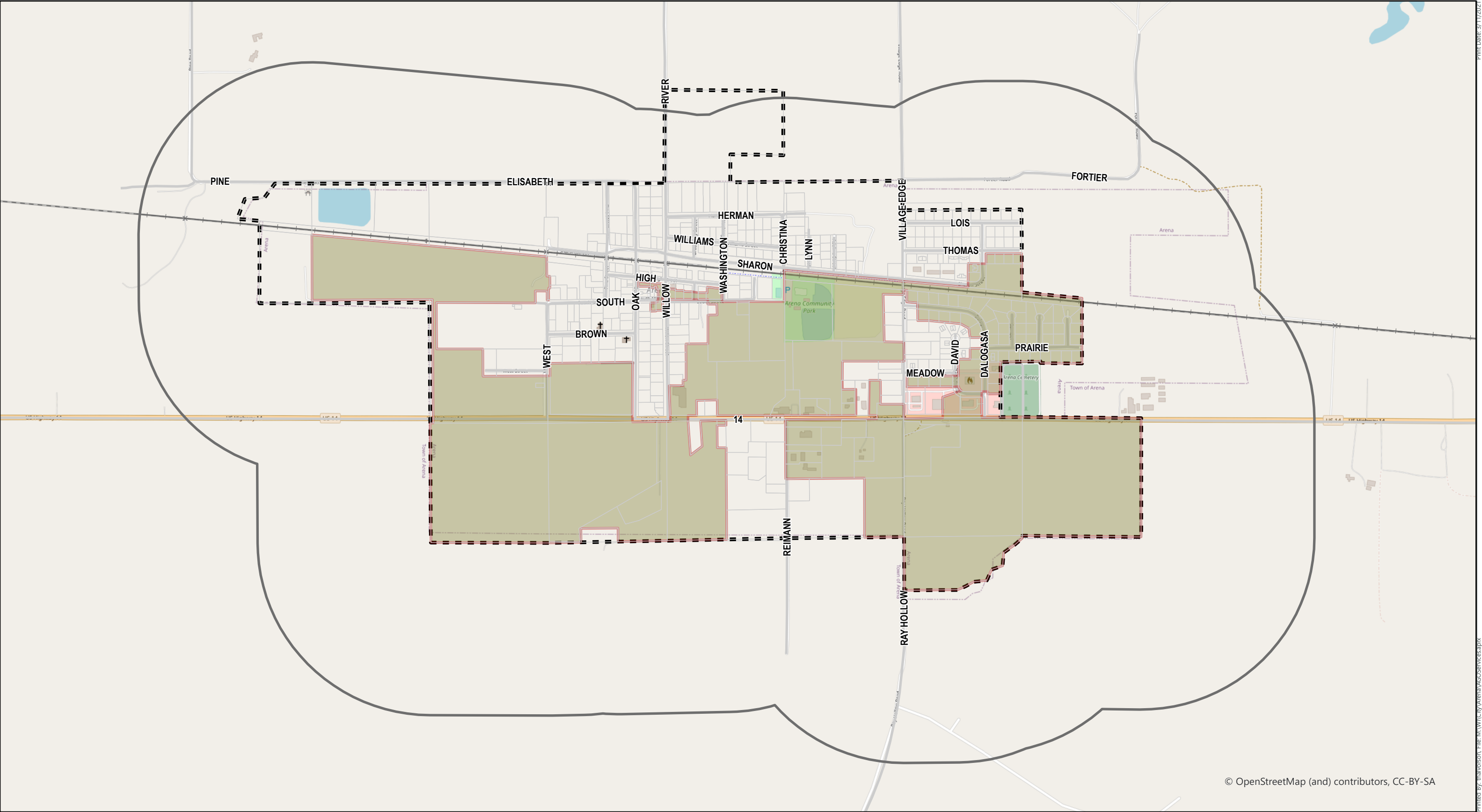
SECTION 11 | LEGAL OPINION

An opinion from the Village Attorney regarding the Project Plan for TID No. 1 and its compliance with s. 66.1105 of Wisconsin Statutes is provided in Appendix E.

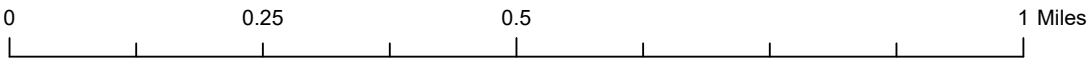
APPENDIX A

BOUNDARY MAP WITH ½ MILE BUFFER





- TIF 1/2 Mile Boundary
- TIF_Boundary
- Village Limits



Scale: 1:12,000



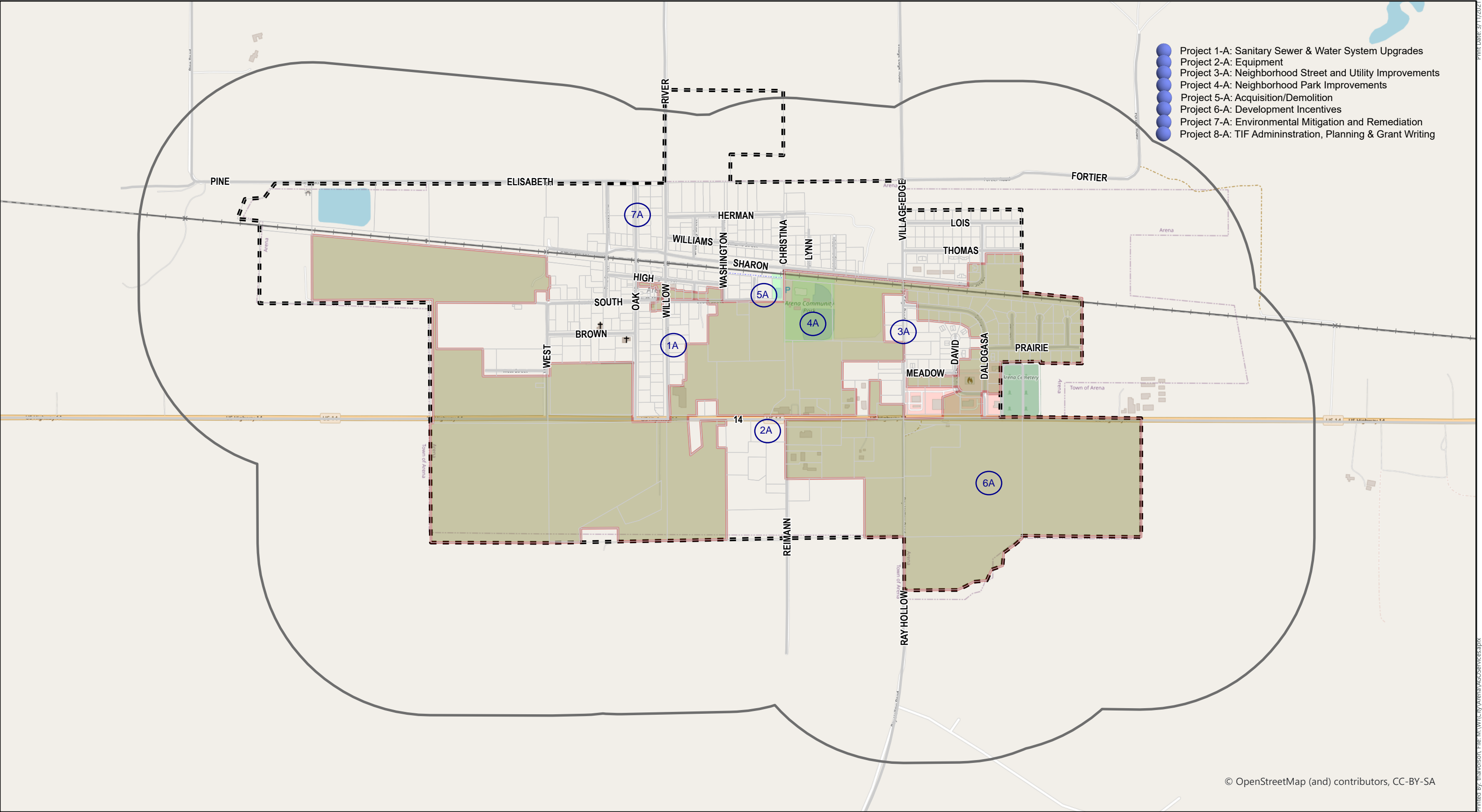
Village of Arena TID #1

Act 57 - 1/2 Mile Boundary

March 11, 2021

Iowa Co., Wisconsin





- TID Projects 2021
- TIF 1/2 Mile Boundary
- TIF_Boundary
- Village Limits

Data Sources: MSA, Iowa Co GIS



Village of Arena TID #1

Project Map
March 11, 2021
Iowa Co., Wisconsin



Print Date: 3/11/2021
Printed By: thalverson; File: M:\Village\Arena\TID\TID Services.aprx

APPENDIX B

LETTERS TO TAXING JURISDICTIONS





The Village of Arena

Incorporated Since 1923

345 West Street

Arena, WI 53503

Phone: 608-753-2133 * FAX: 608-753-2851

Email: vilarena@villageofarena.net

January 4, 2021

Kate Reimann, President
Village of Arena
345 West Street
Arena, WI 53503

Dear President Reimann:

The purpose of this letter is to notify you that the Village of Arena is proposing to amend Tax Incremental Finance (TIF) District No. 1.

In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TID #1 Joint Review Board (JRB). We have scheduled the first Joint Review Board meeting at 4:00 p.m. on Tuesday, January 19, 2021 at the Arena Village Hall at 345 West Street, Arena, WI. Enclosed is a copy of the agenda for the Joint Review Board meeting. The initial JRB meeting will provide an opportunity to select the JRB chair, public member, and to learn more about the proposed amendment to TID #1. Please contact, or have your appointed representative contact, me at (608) 753-2133 or vilarena@villageofarena.net to confirm attendance at our meeting on January 19th.

Also on January 19, 2021, the Plan Commission will conduct a public hearing on the amendment of TID #1. The hearing will be held at 7:00 p.m. at the Village Hall. Please find enclosed a copy of the Notice of Public Hearing. You are welcome to attend this meeting as well.

Sincerely,

DaNean Naeger
Village Clerk

Enclosure: Joint Review Board Meeting Agenda
TID #1 Notice of Public Hearing



The Village of Arena

Incorporated Since 1923

345 West Street

Arena, WI 53503

Phone: 608-753-2133 * FAX: 608-753-2851

Email: vilarena@villageofarena.net

January 4, 2021

Dwight Reimann
JRB Citizen At-Large
417 Williams Street
Arena, WI 53503

Dear Dwight Reimann:

The purpose of this letter is to notify you that the Village of Arena is proposing to amend Tax Incremental Finance (TIF) District No. 1.

In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TID #1 Joint Review Board (JRB). We have scheduled the first Joint Review Board meeting at 4:00 p.m. on Tuesday, January 19, 2021 at the Arena Village Hall at 345 West Street, Arena, WI. Enclosed is a copy of the agenda for the Joint Review Board meeting. The initial JRB meeting will provide an opportunity to select the JRB chair, public member, and to learn more about the proposed amendment to TID #1. Please contact, or have your appointed representative contact, me at (608) 753-2133 or vilarena@villageofarena.net to confirm attendance at our meeting on January 19th.

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Sincerely,

DaNean Naeger
Village Clerk

Enclosure: Joint Review Board Meeting Agenda
TID #1 Notice of Public Hearing



The Village of Arena

Incorporated Since 1923

345 West Street

Arena, WI 53503

Phone: 608-753-2133 * FAX: 608-753-2851

Email: vilarena@villageofarena.net

January 4, 2021

Laurie Grigg
Madison Area Technical College
1701 Wright Street
Madison, WI 53704-2599

Dear Laurie Grigg:

The purpose of this letter is to notify you that the Village of Arena is proposing to amend Tax Incremental Finance (TIF) District No. 1.

In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TID #1 Joint Review Board (JRB). We have scheduled the first Joint Review Board meeting at 4:00 p.m. on Tuesday, January 19, 2021 at the Arena Village Hall at 345 West Street, Arena, WI. Enclosed is a copy of the agenda for the Joint Review Board meeting. The initial JRB meeting will provide an opportunity to select the JRB chair, public member, and to learn more about the proposed amendment to TID #1. Please contact, or have your appointed representative contact, me at (608) 753-2133 or vilarena@villageofarena.net to confirm attendance at our meeting on January 19th.

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Sincerely,

DaNean Naeger
Village Clerk

Enclosure: Joint Review Board Meeting Agenda
TID #1 Notice of Public Hearing



The Village of Arena

Incorporated Since 1923

345 West Street

Arena, WI 53503

Phone: 608-753-2133 * FAX: 608-753-2851

Email: vilarena@villageofarena.net

January 4, 2021

Brian Krey
River Valley School District
660 W. Daley Street
Spring Green, WI 53588

Dear Brian Krey:

The purpose of this letter is to notify you that the Village of Arena is proposing to amend Tax Incremental Finance (TIF) District No. 1.

In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TID #1 Joint Review Board (JRB). We have scheduled the first Joint Review Board meeting at 4:00 p.m. on Tuesday, January 19, 2021 at the Arena Village Hall at 345 West Street, Arena, WI. Enclosed is a copy of the agenda for the Joint Review Board meeting. The initial JRB meeting will provide an opportunity to select the JRB chair, public member, and to learn more about the proposed amendment to TID #1. Please contact, or have your appointed representative contact, me at (608) 753-2133 or vilarena@villageofarena.net to confirm attendance at our meeting on January 19th.

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Sincerely,

DaNean Naeger
Village Clerk

Enclosure: Joint Review Board Meeting Agenda
TID #1 Notice of Public Hearing



The Village of Arena

Incorporated Since 1923

345 West Street

Arena, WI 53503

Phone: 608-753-2133 * FAX: 608-753-2851

Email: vilarena@villageofarena.net

January 4, 2021

Larry Bierke
Iowa County Administrator
222 N Iowa Street
Dodgeville, WI 53533

Dear Larry Bierke:

The purpose of this letter is to notify you that the Village of Arena is proposing to amend Tax Incremental Finance (TIF) District No. 1.

In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TID #1 Joint Review Board (JRB). We have scheduled the first Joint Review Board meeting at 4:00 p.m. on Tuesday, January 19, 2021 at the Arena Village Hall at 345 West Street, Arena, WI. Enclosed is a copy of the agenda for the Joint Review Board meeting. The initial JRB meeting will provide an opportunity to select the JRB chair, public member, and to learn more about the proposed amendment to TID #1. Please contact, or have your appointed representative contact, me at (608) 753-2133 or vilarena@villageofarena.net to confirm attendance at our meeting on January 19th.

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Sincerely,

DaNean Naeger
Village Clerk

Enclosure: Joint Review Board Meeting Agenda
TID #1 Notice of Public Hearing

NOTICE OF PUBLIC HEARING
AND JOINT REVIEW BOARD MEETING
**REGARDING THE PROPOSED AMENDMENT OF
THE BOUNDARIES AND PROJECT PLAN**
TO TAX INCREMENTAL DISTRICT NO. 1
IN THE VILLAGE OF ARENA, WISCONSIN

Notice is Hereby Given that the Village of Arena will hold an organizational Joint Review Board meeting on January 19 2021 at 4:00 p.m. at the Arena Village Hall, located at 345 West Street or via Conference Call: 608.409.3198 #1234. The purpose of this meeting is to organize a Joint Review Board for purposes of considering the proposed amendment to the Project Plan for Tax Incremental District No. 1 (the "District").

Notice is Hereby Given that the Plan Commission of the Village of Arena will hold a public hearing on January 19, 2021 at 7:00 p.m. at the Arena Village Hall, located at 345 West Street, for the purpose of providing the community a reasonable opportunity to comment upon the proposed amendment of the plan.

The proposed amendment is to amend the Project Plan to update and provide for the undertaking of additional expenditures.

Proposed additional and updated projects costs of approximately \$1,500,000 may include but are not limited to: well, sewer lift station, lessees or developers of land located within the district (development incentives).

All interested parties will be given a reasonable opportunity to express their views on the proposed amendment of the plan and the proposed projects thereof. A copy of the Project Plan will be available for viewing in the offices of the Village Clerk at the Arena Village Hall, located at 345 West Street, during normal business hours and will be provided upon request.

Such hearing shall be public and citizens and interested parties shall then be heard. This hearing may be adjourned from time to time.

By Order of the Village of Arena, Wisconsin

Published

January 6, 2021

& January 13, 2021

APPENDIX C

AFFIDAVIT OF PUBLICATION



Affidavit of Publication

STATE OF WISCONSIN }
COUNTY OF SAUK }

SS

Amanda Henning, being duly sworn, says:


That she is an authorized representative of the Home News, a weekly newspaper of general circulation, printed and published in Spring Green, Sauk County, Wisconsin; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

January 06, 2021, January 13, 2021

That said newspaper was regularly issued and circulated on those dates.

SIGNED: 

Subscribed to and sworn to me this 13th day of January 2021.


Diane S Baumgartner, Notary Public, State of Wisconsin, Sauk County, Wisconsin

My commission expires: September 09, 2022

of Lines # of Weeks Published 2

Printers Fee \$ Proof of Publication \$

Total \$

-or- See monthly invoice for cost ☒

Received Payment

99101872 00501704 753-2851

DANEAN NAEGER
VILLAGE OF ARENA
345 WEST ST
ARENA, WI 53503

NOTICE OF PUBLIC HEARING
AND JOINT REVIEW BOARD MEETING
REGARDING THE PROPOSED AMENDMENT
OF THE PROJECT PLAN
TO TAX INCREMENTAL DISTRICT NO. 1
IN THE VILLAGE OF ARENA, WISCONSIN

NOTICE IS HEREBY GIVEN that the Village of Arena will hold an organizational Joint Review Board meeting on January 19 2021 at 4:00 p.m. at the Arena Village Hall, located at 345 West Street or via Conference Call: 608.409.3198 #1234. The purpose of this meeting is to organize a Joint Review Board for purposes of considering the proposed amendment to the Project Plan for Tax Incremental District No. 1 (the "District").

NOTICE IS HEREBY GIVEN that the Plan Commission of the Village of Arena will hold a public hearing on January 19, 2021 at 7:00 p.m. at the Arena Village Hall, located at 345 West Street, for the purpose of providing the community a reasonable opportunity to comment upon the proposed amendment of the District.

The proposed amendment is to amend the Project Plan to update and provide for the undertaking of additional expenditures.

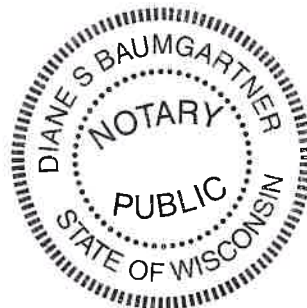
Proposed additional and updated projects costs of approximately \$2,000,000 may include but are not limited to: well, sewer lift station, lessees or developers of land located within the district (development incentives).

All interested parties will be given a reasonable opportunity to express their views on the proposed amendment of the plan and the proposed projects thereof. A copy of the Project Plan will be available for viewing in the offices of the Village Clerk at the Arena Village Hall, located at 345 West Street, during normal business hours and will be provided upon request.

Such hearing shall be public and citizens and interested parties shall then be heard. This hearing may be adjourned from time to time.

By Order of the Village of Arena, Wisconsin.

Publish: 1/6/21, 1/13/21 **WNAXLP**



Affidavit of Publication

STATE OF WISCONSIN }
COUNTY OF SAUK } SS

Amanda Henning, being duly sworn, says:

That she is an authorized representative of the Home News, a weekly newspaper of general circulation, printed and published in Spring Green, Sauk County, Wisconsin; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

February 10, 2021

That said newspaper was regularly issued and circulated on those dates.

SIGNED: 

Subscribed to and sworn to me this 10th day of February 2021.



Diane S Baumgartner, Notary Public, State of Wisconsin,
Sauk County, Wisconsin

My commission expires: September 09, 2022

of Lines # of Weeks Published 1

Printers Fee \$ Proof of Publication \$

Total \$

-or- See monthly invoice for cost ☒

Received Payment

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DANEAN NAEGER
VILLAGE OF ARENA
345 WEST ST
ARENA, WI 53503

NOTICE OF JOINT REVIEW BOARD MEETING REGARDING THE AMENDMENT TO PROJECT PLAN FOR TAX INCREMENTAL DISTRICT (TID) NO. 1 IN THE VILLAGE OF ARENA, WISCONSIN

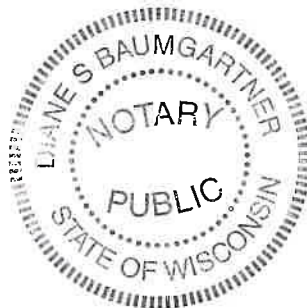
NOTICE IS HEREBY GIVEN, that the Village of Arena will hold a Joint Review Board (JRB) meeting on February 16, 2021 at 4:00 p.m. at the Arena Village Hall located at 345 West Street in Arena, Wisconsin or via Conference Call: 608.409.3198 #1234. The purpose of this meeting is take action on the amendment to the Project Plan for TID No. 1 that was adopted by the Village Board on January 19, 2021. The meeting is open to the public.

AGENDA

1. Call to Order.
2. Discussion/Action on Resolution to approve amendment to TID #1.
3. Adjourn.

DaNean Naeger, CMC/WCMC
Village Clerk/Treasurer

Publish: 2/10/21 **WNAXLP**



APPENDIX D

RESOLUTIONS & JOINT REVIEW BOARD APPROVAL



RESOLUTION NO. 2021-02

**VILLAGE OF ARENA PLAN COMMISSION
AMENDMENT OF
TAX INCREMENTAL FINANCE DISTRICT NO.1
VILLAGE OF ARENA, WISCONSIN**

WHEREAS, the Village of Arena desires to promote development and redevelopment, job growth, infrastructure improvements, and broaden the property tax base in the designated area of Tax Incremental Finance District No.1; and

WHEREAS, pursuant to sec. 66.1105, Wisconsin Statutes, the Plan Commission of the Village of Arena, held a public hearing on the proposed amended Project Plan of Tax Incremental Finance District No.1 (herein "Project Plan") on January 19, 2021 at which time interested parties were afforded a reasonable opportunity to express their views on the proposed amendment; and

WHEREAS, prior to publication of notice of said hearing, a copy of the notice was sent by first class mail to the chief executive officer or administrator of all local governmental entities having the power to levy taxes on property within the District including the River Valley School District, the Madison Area Technical College, and Iowa County; and

WHEREAS, the amended Project Plan, which is incorporated herein by reference, meets all of the following requirements of sec. 66.1105, Wisconsin Statutes, to wit:

1. Includes a statement listing the kind, number and location of all proposed public works and improvements within such District;
2. Contains an economic feasibility study;
3. Contains a detailed list of estimated project costs;
4. Contains a description of the methods of financing, all estimated project costs, and the time when such costs or monetary obligations related thereto are to be incurred;
5. Includes proposed changes, if any, in zoning ordinances, master plan, map, building codes, and Village ordinances;
6. Contains a list of estimated non-project costs;
7. Contains a statement of the proposed method for the relocation, if any, of persons to be displaced by District projects;
8. Contains a statement indicating how creation of the District promotes the development of the Village.
9. ^{Pending} Includes an opinion of the Village Attorney advising that the Project Plan is complete and complies with sec. 66.1105, Wisconsin Statutes.

WHEREAS, the Plan Commission confirms the following:

1. The boundaries of the District are described in the original Project Plan and are not changing through this amendment; and
2. Project costs relate directly to promoting mixed-use development.

3. The improvement to the area is likely to maximize private investment within TID No. 1 and is likely to significantly enhance the value of all other real estate in the District.
4. The amended Project Plan is feasible and in conformity with the Village's comprehensive plan.
5. The Village confirms that TID No. 1 is a "mixed-use" District as defined in WI Statutes 66.1105 (4)(gm)4.a. and 66.1337 (2m)(a).
6. The Village will only allow tax increment revenue to be spent on newly-platted residential development in the District if the density of the residential housing is at least three (3) units per acre.
7. The estimated percentage of territory within the District that will be devoted to retail business at the end of the maximum expenditure period is not anticipated to exceed 35 percent of the area of the District.
8. Private and public improvements are not likely to occur "but for" the amendment to TID No.1.

NOW, THEREFORE, BE IT RESOLVED that the Plan Commission of the Village of Arena hereby approves and adopts the amendment Project Plan for Tax Incremental Finance District No.1, said Project Plan being incorporated by reference and recommends approval and adopt of same to the Village Board.

Dated this 19th day of January 2021.

OFFERED BY:


Commission Member

APPROVED BY:


Kate Reimann, Plan Commission Chair

SECONDED BY:


Commission Member

ATTESTED:


DaNeen Naeger, Clerk

Voted Yes: 6

Voted No: 0

RESOLUTION NO. 2021-02
VILLAGE OF ARENA
AMENDMENT OF
TAX INCREMENTAL FINANCE DISTRICT NO.1
VILLAGE OF ARENA, WISCONSIN

WHEREAS, the Village of Arena desires to promote development and redevelopment, job growth, infrastructure improvements, and broaden the property tax base in the designated area of Tax Incremental Finance District No.1; and

WHEREAS, pursuant to sec. 66.1105, Wisconsin Statutes, the Plan Commission of the Village of Arena, held a public hearing on the proposed amended Project Plan of Tax Incremental Finance District No.1 (herein "Project Plan") on January 19, 2021 at which time interested parties were afforded a reasonable opportunity to express their views on the proposed amendment; and

WHEREAS, prior to publication of notice of said hearing, a copy of the notice was sent by first class mail to the chief executive officer or administrator of all local governmental entities having the power to levy taxes on property within the District including the River Valley School District, the Madison Area Technical College, and Iowa County; and

WHEREAS, the amended Project Plan, which is incorporated herein by reference, meets all of the following requirements of sec. 66.1105, Wisconsin Statutes, to wit:

1. Includes a statement listing the kind, number and location of all proposed public works and improvements within such District;
2. Contains an economic feasibility study;
3. Contains a detailed list of estimated project costs;
4. Contains a description of the methods of financing, all estimated project costs, and the time when such costs or monetary obligations related thereto are to be incurred;
5. Includes proposed changes, if any, in zoning ordinances, master plan, map, building codes, and Village ordinances;
6. Contains a list of estimated non-project costs;
7. Contains a statement of the proposed method for the relocation, if any, of persons to be displaced by District projects;
8. Contains a statement indicating how creation of the District promotes the development of the Village.
9. Pending an opinion of the Village Attorney advising that the Project Plan is complete and complies with sec. 66.1105, Wisconsin Statutes.

WHEREAS, the Village Board confirms the following:

1. The boundaries of the District are described in the original Project Plan and are not changing through this amendment; and
2. Project costs relate directly to promoting mixed-use development.

3. The improvement to the area is likely to maximize private investment within TID No.3 and is likely to significantly enhance the value of all other real estate in the District.
4. The amended Project Plan is feasible and in conformity with the Village's comprehensive plan.
5. The Village confirms that TID No. 1 is a "mixed-use" District as defined in WI Statutes 66.1105 (4)(gm)4.a. and 66.1337 (2m)(a).
6. The Village will only allow tax increment revenue to be spent on newly-platted residential development in the District if the density of the residential housing is at least three (3) units per acre.
7. The estimated percentage of territory within the District that will be devoted to retail business at the end of the maximum expenditure period is not anticipated to exceed 35 percent of the area of the District.
8. Private and public improvements are not likely to occur "but for" the amendment to TID No.1.

NOW, THEREFORE, BE IT RESOLVED that the Village Board of the Village of Arena, Iowa County, Wisconsin hereby approves and adopts the amendment Project Plan for Tax Incremental Finance District No.1, said Project Plan being incorporated by reference.

Dated this 19th day of January 2021.

OFFERED BY:

Jessica Voight
Commission Member

APPROVED BY:

Kate Reimann
Kate Reimann, Plan Commission Chair

SECONDED BY:

Kathy Stoltz
Commission Member

ATTESTED:

DaNean Naeger
DaNean Naeger, Clerk

Voted Yes: 6

Voted No: 0

**ARENA JOINT REVIEW BOARD
RESOLUTION
APPROVING AMENDMENT OF
TAX INCREMENTAL FINANCE DISTRICT NO. 1
VILLAGE OF ARENA, WISCONSIN**

WHEREAS, pursuant to sec. 66.1105, Wisconsin Statutes, the Joint Review Board (herein "Board") has met and reviewed the public record, planning documents, and resolution amending the Project Plan for Tax Incremental Finance District No. 1 (herein "Project Plan") adopted by the Village Board of the Village of Arena, Iowa County, Wisconsin; and

WHEREAS, the Board has been appointed and has met according to the regulations provided in Section 66.1105, Wisconsin Statutes; and

WHEREAS, the Board has reviewed the amended Project Plan and all related documents; and

WHEREAS the Joint Review Board finds that: 1) the development and improvements described in the amended Project Plan would not occur without the amended Tax Incremental Finance District No. 1; 2) that the economic benefits of the District will compensate for the cost of the improvements; and 3) the benefits outweigh the anticipated tax increments that owners of property in the district are expected to pay.

NOW, THEREFORE, BE IT RESOLVED that the Joint Review Board hereby approves the amended Project Plan and the Resolution of the Village Board of the Village of Arena, Iowa County, Wisconsin approving and adopting the same.

Dated this 16th day of February 2021.

Motion made by Laurie Grigg seconded by Kate Reimann to approve.

Approved:

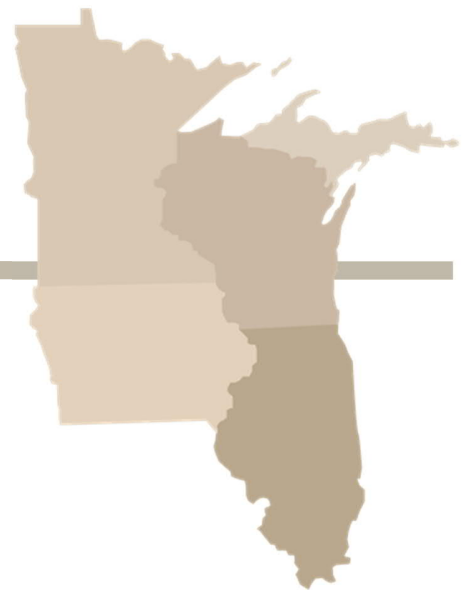

Joint Review Board Chair

Votes For: 4

Votes Against: 0

APPENDIX E

ATTORNEY'S OPINION



April 16, 2021

Village of Arena
Attn: President Kate Reimann
345 West Street
Arena, WI 53503


RE: Village of Arena, Wisconsin, Tax Incremental District No. 1

Dear President Reimann:

As Village Attorney for the Village of Arena, I have reviewed the final draft of the Amended Project Plan for TID No. 1. In my opinion, the Amended Project Plan is complete and complies with the requirements of Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

BOARDMAN & CLARK LLP


Paul A. Johnson,
Attorney for the Village of Arena

PAJ/ss

Cc: DeNean Naeger, Village Clerk (via email only vilarena@villageofarena.net)
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