

September 30, 2025

PROJECT PLAN

City of West Allis, Wisconsin



Tax Incremental District No. 21 92nd and Greenfield



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BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational JRB Meeting Held:	September 30 th , 2025
Public Hearing Held:	September 30 th , 2025
Consideration by CDA:	September 30 th , 2025
Consideration by City Council:	October 21 st , 2025
Consideration by the JRB:	TBD (November 10 th – December 5 th)

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SECTION 1: Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 21 (the “District”) is a proposed Blighted Area District comprising approximately 5.67 acres located at 1405-1441 S 92nd Street. The District will consist of the former St. Aloysius Catholic Church which will be razed and redeveloped for multifamily residential uses with the construction of 147 new units (the “Project”) by F Street Group (the “Developer”). The existing structures were built between 1926 and 1964 and include a school, rectory, convent and gymnasium. The site has been vacant since 2021 and has become detrimental to the public health and safety of the surrounding area.



Google Street View of Existing Structure located at 1405 S 92nd Street



Google Street View of Existing Structures located at 1435-1441 S 92nd Street

In addition to the incremental property value that will be created, the City expects the Project will generate positive secondary impacts in the community such as the redevelopment of a blighted area, creation of market rate multi-family housing to meet market demand, and provision of employment and commercial opportunities related to the construction and operation of the Project.

AUTHORITY

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$16.43 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$14.94 million in “pay as you go” development incentives, \$750,000 in contingent projects (as further detailed in Section 8), and \$745,000 in costs related to the creation and administration of the District over its life.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$31.79 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 26 of its allowable 27 years.

SUMMARY OF FINDINGS

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this 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 reaching this determination, the City has considered a review of the Project’s sources and uses, and cash flow proforma. The Project’s projected return on investment over 10 years without TIF assistance is 10.46% (project level) / 9.23% (investor). The Developer has requested that the City provide incentive payments on a pay as you go basis with an estimated present value of \$7,802,213. (Projected future value payments of \$14,938,609). Provision of the requested assistance would improve the Project’s return on investment to 16.17% (project level) / 13.31% (Investor). Projects of this type typically need to provide a return in the range of 18% to 20% and an untrended return on cost of 7.00%+ to attract the necessary investment capital. Return thresholds are based on recent new construction projects which F-Street have closed.
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered that in addition to the incremental value expected to be created, the Project will result in the redevelopment of a blighted area, creation of market rate multi-family housing to meet market demand, and provision of employment and commercial opportunities related to the construction and operation of the Project.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is a blighted area as defined by Wis. Stat. § 66.1105(2)(ae)1.

5. Based on the foregoing finding, the District is designated as a blighted area district.
6. The Project Costs relate directly to the elimination of blight in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

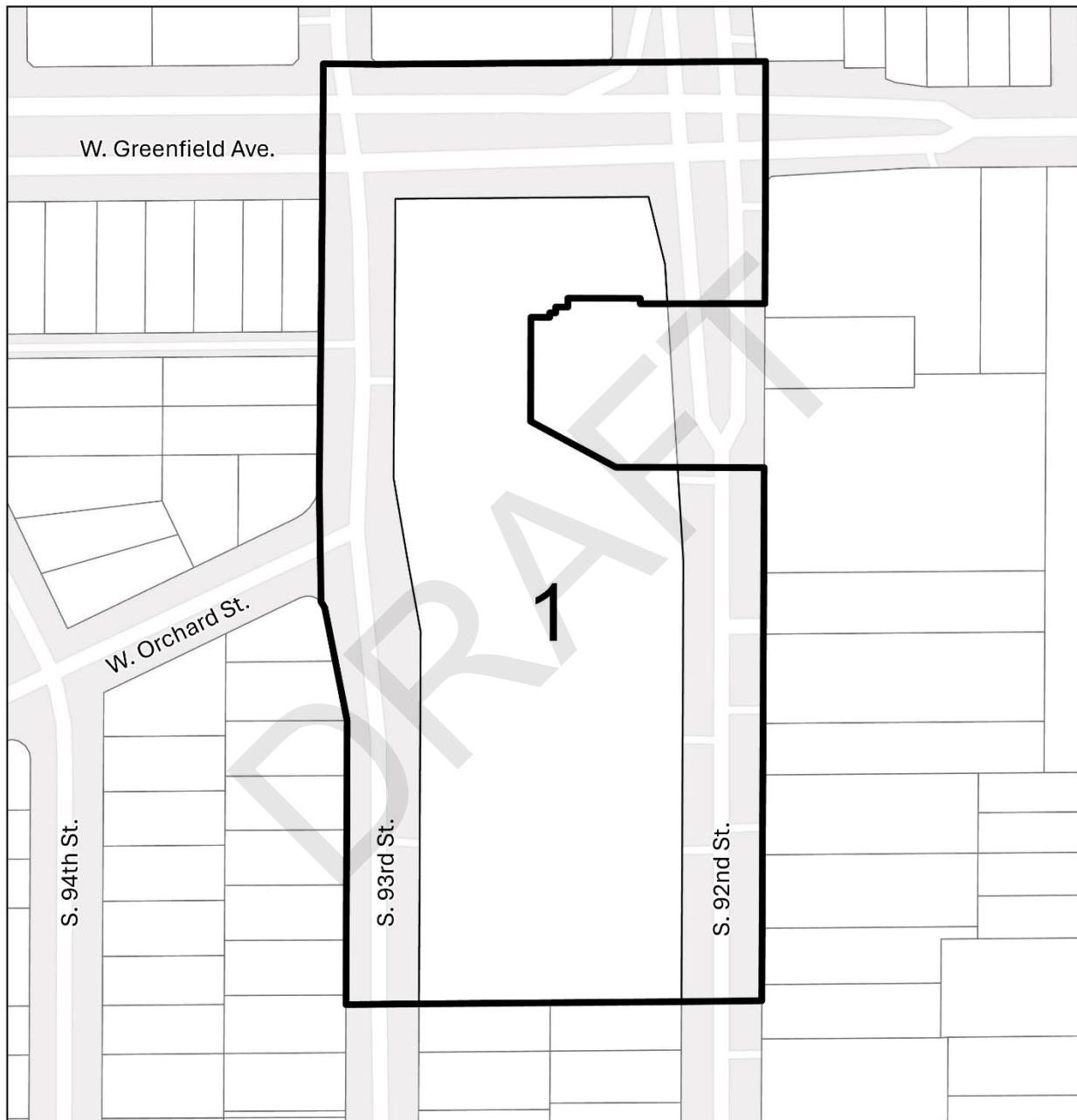
SECTION 2: **Preliminary Map of Proposed District Boundary**

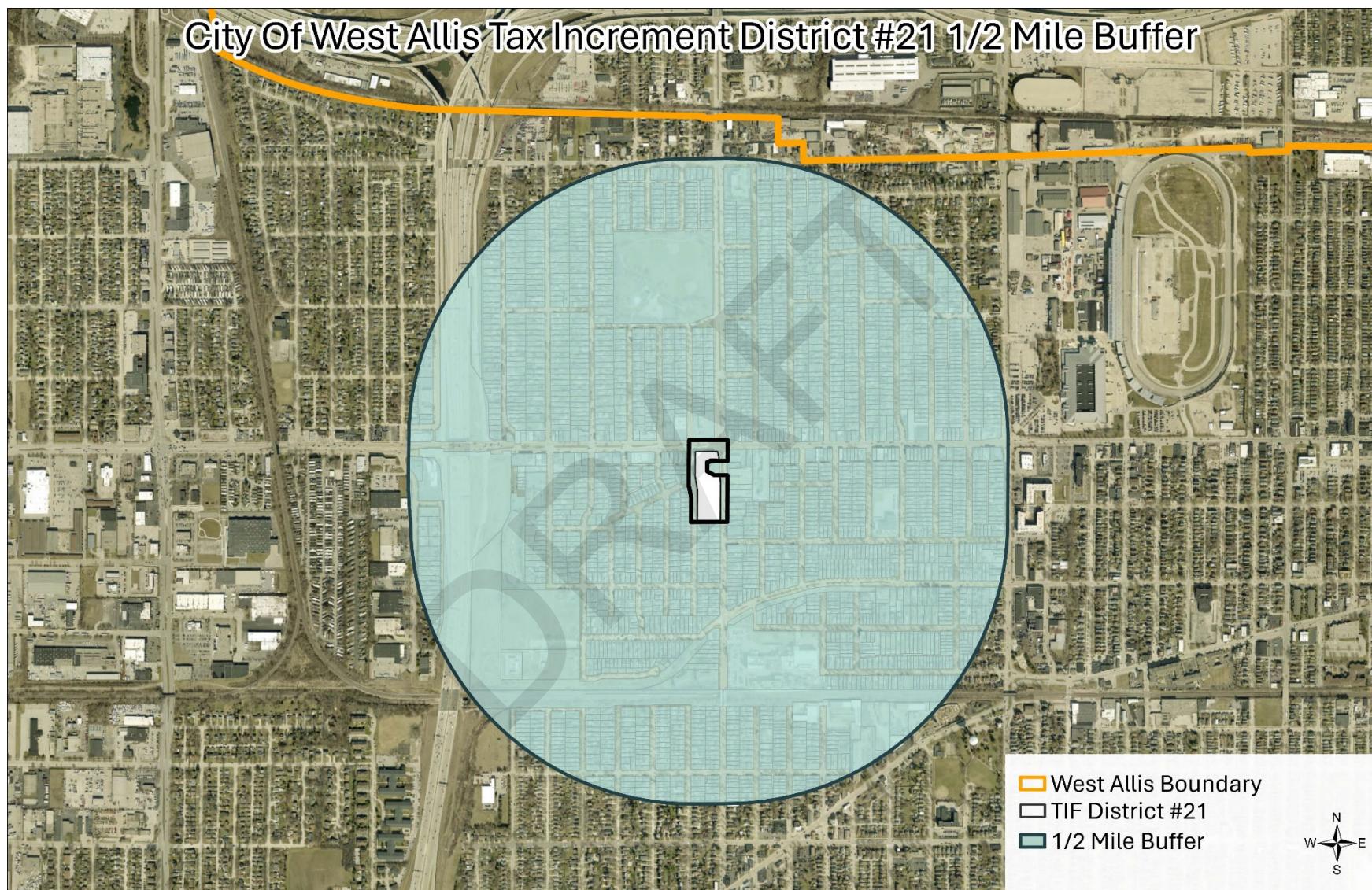
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City of West Allis

Tax Increment District #21: Boundary Map



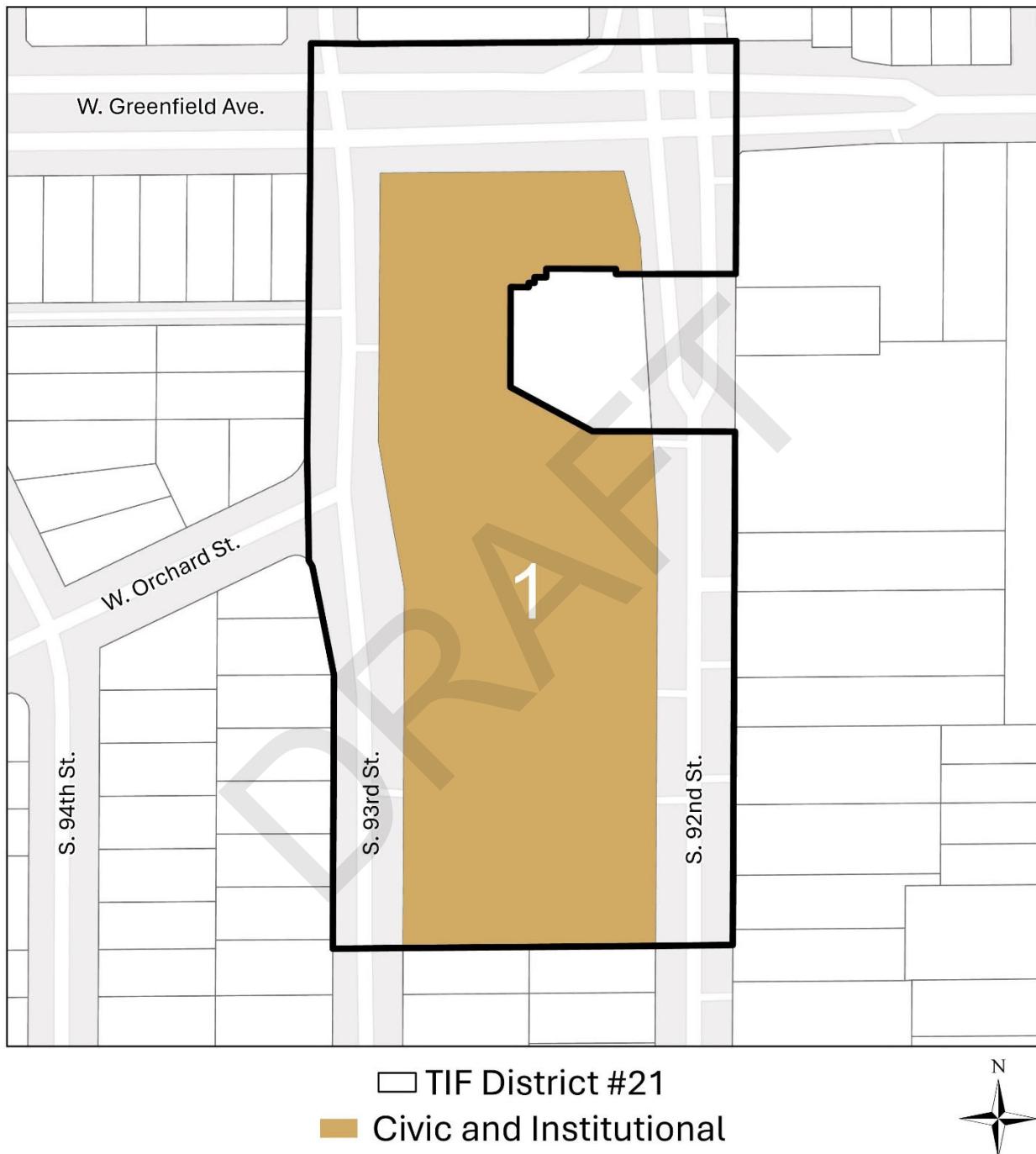


SECTION 3: Map Showing Existing Uses and Conditions

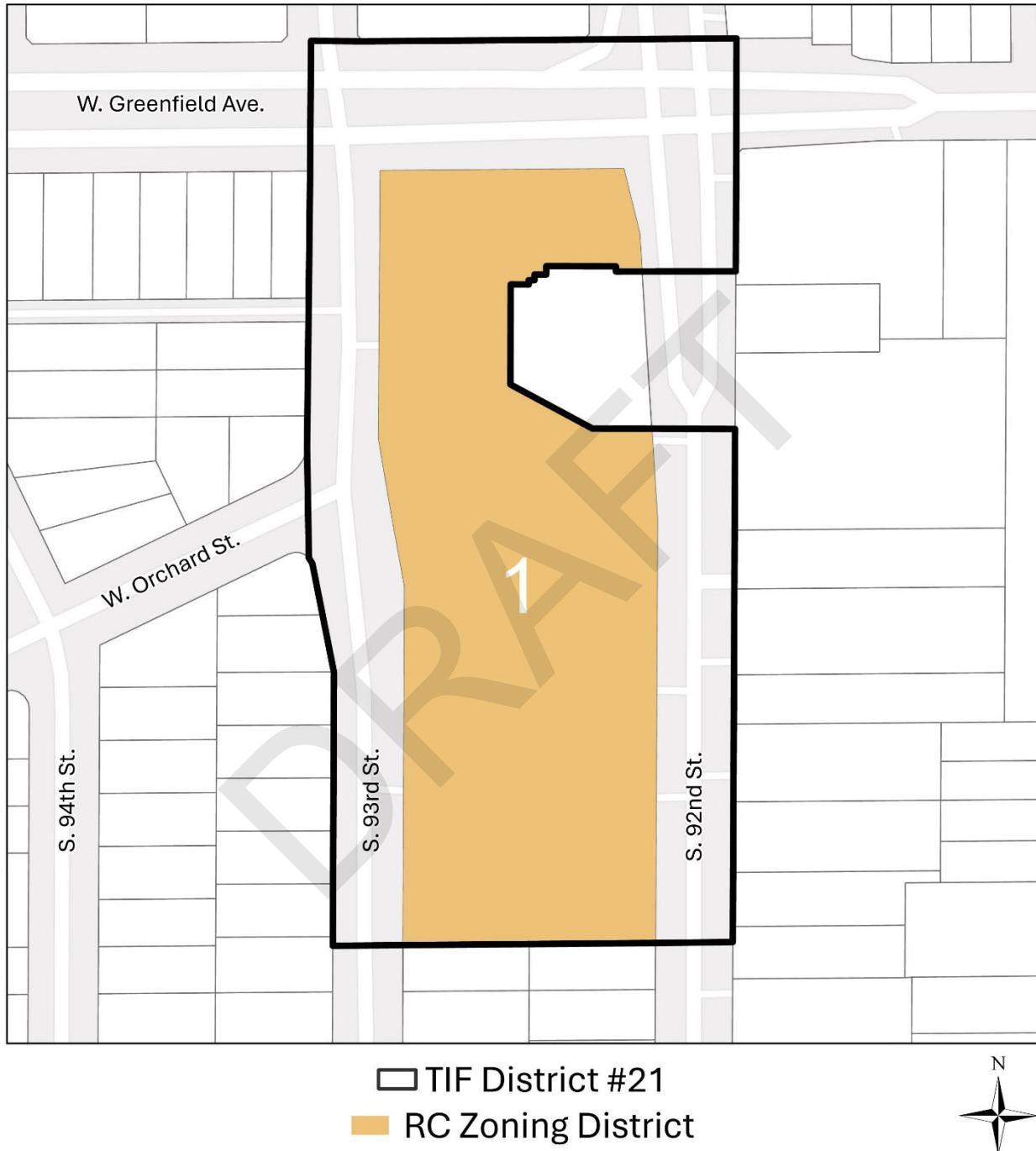
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City of West Allis
Tax Increment District #21: Existing Land Use Map



City of West Allis
Tax Increment District #21: Zoning



City of West Allis
Tax Increment District #21: Existing Property Conditions



□ TIF District #21

■ Blighted



SECTION 4: Preliminary Parcel List and Analysis

Parcel Data

The District will consist of a single tax parcel and the surrounding right of way as further described in the following tables:

Map Reference Number	Parcel Number	Address	Owner	Total Acres	Acres	Blighted Condition
					Blighted	
N/A	ROW Areas			2.67		
1	450-0502-000	1405 S 92 ST	CDA of the City of West Allis	3.00	3.00	Condition 1
TOTALS				5.67	3.00	

Percentage of TID Area Designated as Blighted (at least 50%)

53%

Percentage of TID Area Not Designated as Blighted

47%

Calculation of Estimated Base Value¹

Parcel	Assessed Value			Equalized Value ²		
	Land	Improvement	Total	Land	Improvement	Total
450-0502-000 ³	600,700	0	600,700	698,800	0	698,800
TOTALS	600,700	0	600,700	698,800	0	698,800

1) Estimated based on values as of January 1, 2025. Actual base value will be as of January 1, 2026.

2) Calculation based on aggregate assessment ratio of 85.96%.

3) The parcel was acquired by the CDA within 1-year of District creation. Values shown represent the assessed value prior to City acquisition.

Blighted Area

The District will be designated as a blighted area. Under the definition of blighted area found at Wis. Stat. § 66.1105(2)(ae), one qualifying criteria is : “An area, including a slum area, in which the structures, buildings or improvements, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of these factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.”

Specific blighting conditions include:

- The structures located within the District were constructed between 1926 and 1964 and are functionally obsolete. As such, the structures will be demolished as part of the Project.
- The vacancy of the structures since 2021 is conducive to juvenile delinquency, or crime, and is detrimental to the public health and safety of the community.

A total of 3.00 acres, or 53% of the District area, is blighted, meeting the requirement that at least 50% of the area be blighted.

SECTION 5: **Equalized Value Test**

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

Calculation of City Equalized Value Limit

City TID IN Equalized Value (Jan. 1, 2025)	\$ 6,406,506,900
TID Valuation Limit @ 12% of Above Value	\$ 768,780,828

Calculation of Value Subject to Limit

Estimated Base Value of Territory to be Included in District	\$ 698,800
Incremental Value of Existing Districts (Jan. 1, 2025)	\$ 355,701,300
Total Value Subject to 12% Valuation Limit	\$ 356,400,100
Total Percentage of TID IN Equalized Value	5.56%
Residual Value Capacity of TID IN Equalized Value	\$ 412,380,728

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$356,400,100. This value is less than the maximum of \$768,780,828 in equalized value that is permitted for the City. Following creation of the District, its base value is no longer counted towards the 12% limit, however, any incremental increase in value will be included in the calculation for creation of subsequent districts, or where territory is being added to an existing district.

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the City may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Contribution to Community Development Authority (CDA)

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its CDA, may provide loans or grants to eligible property owners in the District. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA in the program manual. Any funds returned to the CDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving fund and will continue to be used for the program purposes stated above. Any funds provided to the CDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District:

Expenditure Type	Estimated Cost	Estimated Timing
Infrastructure Improvements at Public Space (i.e. art, benches, etc.)	\$125,000	Not later than 2047
Housing & Other Economic Development Incentives or Other Project Costs	\$250,000	Not later than 2047
Total	\$375,000	

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to: architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

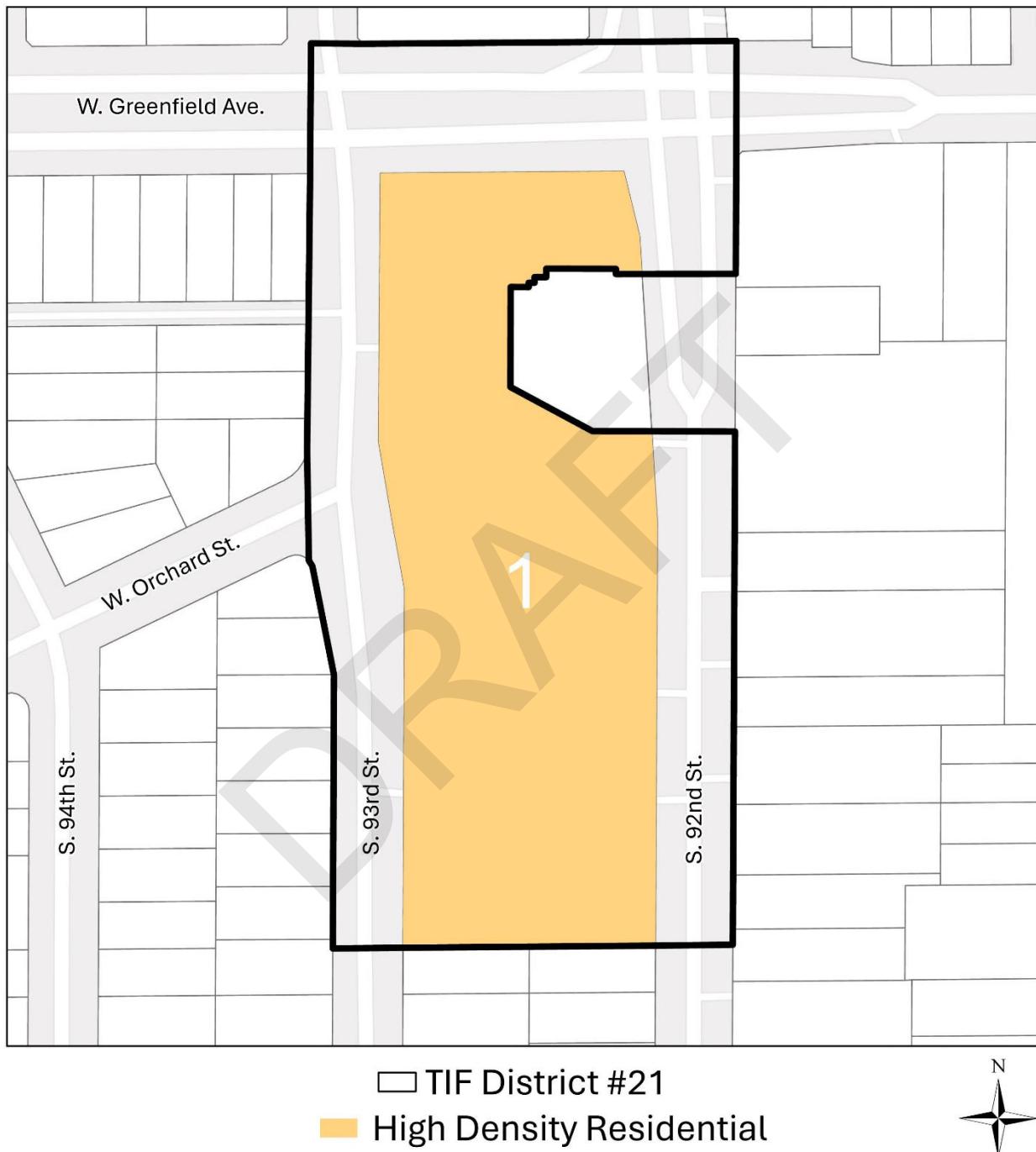
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7: **Map Showing Proposed Improvements and Uses**

Map Found on Following Page.

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City of West Allis
Tax Increment District #21: Future Land Use Map



City of West Allis

Tax Increment District #21: Improvements



TIF District #21

1. Development Incentives
2. Administration and Professional Services
3. Infrastructure Improvements at Public Space (i.e. art, benches, etc.)
4. Street Improvements (Bump outs, crosswalks, paint)
5. Housing & Other Economic Development Incentives or Other Project Costs



City of West Allis Tax Increment District #21: Rendering



SECTION 8: **Detailed List of Estimated Project Costs**

The list on the following page identifies the Project Costs that the City currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

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Project ID	Project Name/Type	Est. Cost			Totals	1/2 Mile	Est. Timing
		Priority	Contingent	Ongoing			
1	Development Incentives ¹	14,938,609			14,938,609		2028-2052
2	Administration and Professional Services			745,000	745,000		2026-2054
3	Infrastructure Improvements at Public Space (i.e. art, benches, etc.)		250,000		250,000	125,000	NLT 2047
4	Street Improvements (bumpouts, crosswalks, apint, etc.)		250,000		250,000		NLT 2047
5	Housing & Other Economic Development Incentives or Other Project Costs		250,000		250,000	250,000	NLT 2047
Total Projects		14,938,609	750,000	745,000	16,433,609	375,000	

Notes:

1) Projected development incentive payments have a present value of \$7,802,213 using a 5.5% discount rate.

SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create \$31.79 million in incremental value by January 1, 2028. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$19.11 per thousand of equalized value, and 0.34% economic appreciation, the Project would generate \$16.91 million in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

Table 1 – Development Assumptions

Construction Year	Garden Units		Midrise Units ¹		Base Value	Annual Total	Construction Year
	Units	Total Value	Units	Total Value			
Estimated Value per ²	\$221,000		\$221,000				
1 2026	42	9,282,000	52	11,492,000	(698,800)	20,075,200	2026 1
2 2027			53	11,713,000		11,713,000	2027 2
3 2028					0		2028 3
4 2029					0		2029 4
5 2030					0		2030 5
6 2031					0		2031 6
7 2032					0		2032 7
8 2033					0		2033 8
9 2034					0		2034 9
10 2035					0		2035 10
11 2036					0		2036 11
12 2037					0		2037 12
13 2038					0		2038 13
14 2039					0		2039 14
15 2040					0		2040 15
16 2041					0		2041 16
17 2042					0		2042 17
18 2043					0		2043 18
19 2044					0		2044 19
20 2045					0		2045 20
21 2046					0		2046 21
22 2047					0		2047 22
23 2048					0		2048 23
24 2049					0		2049 24
25 2050					0		2050 25
26 2051					0		2051 26
27 2052					0		2052 27
Totals	42	9,282,000	105	23,205,000	(698,800)	31,788,200	

Notes:

- 1) Assumes the project is assessed at 50% for January 1, 2027.
- 2) Based on an assessed value of \$190,000/unit converted to Equalized Value using the preliminary 2025 assessment ratio of 85.96%.

Table 2 – Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value		698,800		
District Creation Date	October 21, 2025		Economic Change Factor		0.34%		
Valuation Date	Jan 1,	2026	Apply to Base Value				
Max Life (Years)	27		Base Tax Rate		\$19.11		
End of Expenditure Period	22	10/21/2047	Rate Adjustment Factor		0.00%		
Revenue Periods/Final Year	27	2054					
Extension Eligibility/Years	Yes	3					
Eligible Recipient District	Yes						
Construction	Valuation	Economic	Total	Revenue	Tax		
Year	Value Added	Year	Change	Increment	Year	Tax Rate ¹	Increment
1 2026	20,075,200	2027		20,075,200	2028	\$19.11	383,660
2 2027	11,713,000	2028	68,376	31,856,576	2029	\$19.11	608,815
3 2028	0	2029	108,503	31,965,078	2030	\$19.11	610,889
4 2029	0	2030	108,872	32,073,950	2031	\$19.11	612,970
5 2030	0	2031	109,243	32,183,193	2032	\$19.11	615,058
6 2031	0	2032	109,615	32,292,808	2033	\$19.11	617,152
7 2032	0	2033	109,988	32,402,797	2034	\$19.11	619,254
8 2033	0	2034	110,363	32,513,160	2035	\$19.11	621,364
9 2034	0	2035	110,739	32,623,899	2036	\$19.11	623,480
10 2035	0	2036	111,116	32,735,015	2037	\$19.11	625,603
11 2036	0	2037	111,495	32,846,509	2038	\$19.11	627,734
12 2037	0	2038	111,874	32,958,384	2039	\$19.11	629,872
13 2038	0	2039	112,255	33,070,639	2040	\$19.11	632,018
14 2039	0	2040	112,638	33,183,277	2041	\$19.11	634,170
15 2040	0	2041	113,021	33,296,298	2042	\$19.11	636,330
16 2041	0	2042	113,406	33,409,704	2043	\$19.11	638,498
17 2042	0	2043	113,793	33,523,497	2044	\$19.11	640,672
18 2043	0	2044	114,180	33,637,677	2045	\$19.11	642,854
19 2044	0	2045	114,569	33,752,246	2046	\$19.11	645,044
20 2045	0	2046	114,959	33,867,205	2047	\$19.11	647,241
21 2046	0	2047	115,351	33,982,556	2048	\$19.11	649,445
22 2047	0	2048	115,744	34,098,300	2049	\$19.11	651,657
23 2048	0	2049	116,138	34,214,438	2050	\$19.11	653,877
24 2049	0	2050	116,533	34,330,971	2051	\$19.11	656,104
25 2050	0	2051	116,930	34,447,901	2052	\$19.11	658,339
26 2051	0	2052	117,329	34,565,230	2053	\$19.11	660,581
27 2052	0	2053	117,728	34,682,958	2054	\$19.11	662,831
Totals	<u>31,788,200</u>		<u>2,894,758</u>		Future Value of Increment	<u>16,905,513</u>	

Notes:

1) Tax rate shown is actual 2024/2025 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Financing and Implementation

The District's Project Costs will primarily consist of a "pay as you go" development incentive, and administrative and professional services costs associated with the creation and administration of the District over its term.

The Developer has requested incentive payments to assist with securing a \$26.67 million construction loan. The present value of the request is \$7.80 million with an estimated future value of \$14.94 million assuming a 5.50% discount rate. The Project has a total estimated cost of \$38.1 million.

Initially, and prior to tax increment being generated, the City will advance cash to the District to pay for the cost of its creation and administration. Amounts advanced will be repaid and deducted from the first incentive payment which is expected to be paid in 2028. In each year thereafter, the City's administrative and professional service costs will be paid from the tax increment collection, with the balance of tax increment then going to the incentive payment.

If the District's financial performance exceeds the projections included in this Plan, the City may elect to utilize remaining District revenue to pay the cost of projects included in the continent project list included in Section 8 of this Plan, provided those costs are incurred prior to the end of the District's expenditure period.

Based on the cash flow exhibit (Table 3), it is expected that the District will recover the planned Project Costs in 26 of its allowable 27 years. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 3 – Cash Flow

Year	Projected Revenues		Projected Expenditures						Balances			Year	
	Tax Increments	Total Revenues	MRO Prin. Int. Rate Dated	MRO #1 - F Street 5.50% 10/01/27			Ongoing Planning & Administration	Total Expenditures	Annual	Cumulative	Liabilities Outstanding		
				MRO %	100%	Less City Admin							
				Start Bal.	Accrued Int.	Pymt (10/1)	End Bal.						
2026		0		7,802,213		0	7,802,213	45,000	45,000	(45,000)	(45,000)	7,802,213	
2027		0		7,802,213	429,122	(288,660)	7,942,675	288,660	25,000	25,000	(25,000)	(70,000)	7,802,213
2028	383,660	383,660		7,942,675	436,847	(583,815)	7,795,706	583,815	25,000	313,660	70,000	0	7,942,675
2029	608,815	608,815		7,795,706	428,764	(585,889)	7,638,581	585,889	25,000	608,815	0	0	7,795,706
2030	610,889	610,889							25,000	610,889	0	0	7,638,581
2031	612,970	612,970		7,638,581	420,122	(587,970)	7,470,733	587,970	25,000	612,970	0	0	7,470,733
2032	615,058	615,058		7,470,733	410,890	(590,058)	7,291,566	590,058	25,000	615,058	0	0	7,291,566
2033	617,152	617,152		7,291,566	401,036	(592,152)	7,100,450	592,152	25,000	617,152	0	0	7,100,450
2034	619,254	619,254		7,100,450	390,525	(594,254)	6,896,720	594,254	25,000	619,254	0	0	6,896,720
2035	621,364	621,364		6,896,720	379,320	(596,364)	6,679,676	596,364	25,000	621,364	0	0	6,679,676
2036	623,480	623,480		6,679,676	367,382	(598,480)	6,448,579	598,480	25,000	623,480	0	0	6,448,579
2037	625,603	625,603		6,448,579	354,672	(600,603)	6,202,647	600,603	25,000	625,603	0	0	6,202,647
2038	627,734	627,734		6,202,647	341,146	(602,734)	5,941,058	602,734	25,000	627,734	0	0	5,941,058
2039	629,872	629,872		5,941,058	326,758	(604,872)	5,662,944	604,872	25,000	629,872	0	0	5,662,944
2040	632,018	632,018		5,662,944	311,462	(607,018)	5,367,389	607,018	25,000	632,018	0	0	5,367,389
2041	634,170	634,170		5,367,389	295,206	(609,170)	5,053,425	609,170	25,000	634,170	0	0	5,053,425
2042	636,330	636,330		5,053,425	277,938	(611,330)	4,720,033	611,330	25,000	636,330	0	0	4,720,033
2043	638,498	638,498		4,720,033	259,602	(613,498)	4,366,137	613,498	25,000	638,498	0	0	4,366,137
2044	640,672	640,672		4,366,137	240,138	(615,672)	3,990,602	615,672	25,000	640,672	0	0	3,990,602
2045	642,854	642,854		3,990,602	219,483	(617,854)	3,592,231	617,854	25,000	642,854	0	0	3,592,231
2046	645,044	645,044		3,592,231	197,573	(620,044)	3,169,760	620,044	25,000	645,044	0	0	3,169,760
2047	647,241	647,241		3,169,760	174,337	(622,241)	2,721,856	622,241	25,000	647,241	0	0	2,721,856
2048	649,445	649,445		2,721,856	149,702	(624,445)	2,247,113	624,445	25,000	649,445	0	0	2,247,113
2049	651,657	651,657		2,247,113	123,591	(626,657)	1,744,046	626,657	25,000	651,657	0	0	1,744,046
2050	653,877	653,877		1,744,046	95,923	(628,877)	1,211,092	628,877	25,000	653,877	0	0	1,211,092
2051	656,104	656,104		1,211,092	66,610	(631,104)	646,598	631,104	25,000	656,104	0	0	646,598
2052	658,339	658,339		646,598	35,563	(633,339)	48,822	633,339	25,000	658,339	0	0	48,822
2053	660,581	660,581		48,822	2,685	(51,508)	0	51,508	25,000	76,508	584,073	584,073	
2054	662,831	662,831							25,000	25,000	637,831	1,221,904	
Totals	16,905,513	16,905,513					14,938,609	745,000	15,683,609				Totals

Notes:

NPV - 5.50% 7,802,213

PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11: Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for high density residential.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by eliminating a blighted area through providing appropriate financial incentives for a private development project. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as the redevelopment of a blighted area, creation of market rate multi-family housing to meet market demand, and provision of employment and commercial opportunities related to the construction and operation of the Project.

SECTION 15: **List of Estimated Non-Project Costs**

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 16:
**Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**

Legal Opinion Found on Following Page.

DRAFT

NEED WET SIGNATURE & DATED LEGAL OPINION ON ATTORNEY LETTERHEAD

SAMPLE

Mayor
City of West Allis
7525 W Greenfield Ave
West Allis, Wisconsin 53214

RE: Project Plan for Tax Incremental District No. 21

Dear Mayor:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As City Attorney for the City of West Allis, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of West Allis Tax Incremental District No. 21 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

City Attorney

SECTION 17:

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4. Allocation of future tax increments is based on the projections included in this Plan and assumes the same proportions as the actual breakdown of tax collections for the 2024/2025 levy year.

Revenue Year	Milwaukee				Milwaukee Area		Revenue Year
	Milwaukee County	County Metro Sewer District	City of West Allis	School District of West Allis	Technical College	Total	
2028	63,071	24,835	146,971	132,710	16,073	383,660	2028
2029	100,085	39,410	233,222	210,592	25,505	608,815	2029
2030	100,426	39,544	234,017	211,310	25,592	610,889	2030
2031	100,768	39,679	234,814	212,029	25,679	612,970	2031
2032	101,111	39,814	235,614	212,752	25,767	615,058	2032
2033	101,456	39,950	236,416	213,476	25,855	617,152	2033
2034	101,801	40,086	237,221	214,203	25,943	619,254	2034
2035	102,148	40,223	238,029	214,933	26,031	621,364	2035
2036	102,496	40,360	238,840	215,665	26,120	623,480	2036
2037	102,845	40,497	239,653	216,399	26,209	625,603	2037
2038	103,195	40,635	240,470	217,136	26,298	627,734	2038
2039	103,547	40,773	241,289	217,876	26,388	629,872	2039
2040	103,899	40,912	242,111	218,618	26,477	632,018	2040
2041	104,253	41,052	242,935	219,363	26,568	634,170	2041
2042	104,608	41,191	243,763	220,110	26,658	636,330	2042
2043	104,965	41,332	244,593	220,860	26,749	638,498	2043
2044	105,322	41,472	245,426	221,612	26,840	640,672	2044
2045	105,681	41,614	246,262	222,367	26,931	642,854	2045
2046	106,041	41,755	247,101	223,124	27,023	645,044	2046
2047	106,402	41,898	247,942	223,884	27,115	647,241	2047
2048	106,764	42,040	248,787	224,646	27,208	649,445	2048
2049	107,128	42,184	249,634	225,412	27,300	651,657	2049
2050	107,493	42,327	250,484	226,179	27,393	653,877	2050
2051	107,859	42,471	251,337	226,950	27,486	656,104	2051
2052	108,226	42,616	252,193	227,723	27,580	658,339	2052
2053	108,595	42,761	253,052	228,498	27,674	660,581	2053
2054	108,965	42,907	253,914	229,277	27,768	662,831	2054
Totals	2,779,152	1,094,339	6,476,089	5,847,703	708,230	16,905,513	