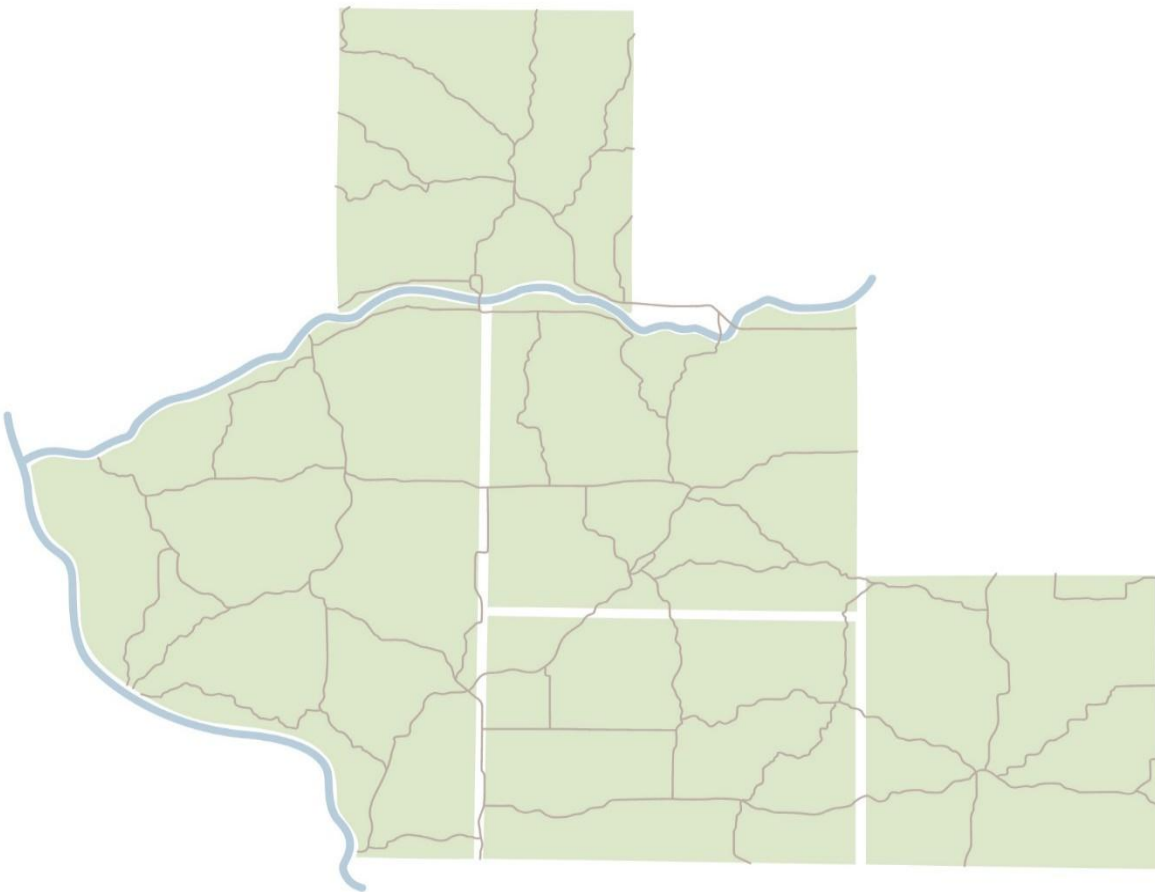


TAX INCREMENT DISTRICT PLAN

VILLAGE OF ALBANY TID NO. 3

July 2025



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Executive Summary

The Village of Albany, Green County, Wisconsin, has approved this Tax Increment District No. 3 (TID 3) Project Plan for the creation of a mixed-use TID, in accordance with Wisconsin Statutes. 66.1105 for the purpose of developing and redeveloping areas within the TID.

As prescribed by statute, this plan provides the following information: description of the TID goals; a list of proposed public improvement and the reason and cost for each; an economic feasibility study; a description of project financing; proposed changes to village ordinances or building codes and the comprehensive plan; any non-project costs; and relocation plans. This plan describes how the creation of TID 3 promotes orderly development within the village and provides maps showing existing and future land uses in the district.

TID 3 includes residential, industrial, and commercial property, and allows for expenditures that benefit TID 3 to be made within a half-mile of the TID's boundary. The expected results of this TID creation and implementation include increased tax base, housing, and employment opportunities. The creation of TID 3 allows the village to compete with other communities by creating an environment that will positively influence residential and business development. TID 3 increment may be used to acquire land, expand infrastructure, prepare sites for development, provide incentives to developers and businesses, invest in the downtown business district, create amenities and create plans outlining the future of Albany.

The village's goal for this TID is consistent with their Comprehensive Plan and in line with their vision: "The Village of Albany envisions itself as retaining its small town qualities of living, natural beauty, and improving its economy to maintain a viable community." This TID also aligns with their goal for economic development as outlined in their Comprehensive Plan: "To promote industrial and commercial attraction and development in Albany that contributes to local employment and expands the village's economic base, while preserving the values, the character, and the quality of the surrounding environment of the community." The project costs included in the plan directly relate to promotion of mixed-use development in the district consistent with the purpose for which TID 3 is created.

Many of the projects planned for the TID would not occur, or would occur at significantly lower values, but for the availability of tax incremental financing. TID 3 is a mechanism to make improvements in an area of the village that is capable of supporting mixed-use development, and to support growth in the village's tax base. All taxing jurisdictions will benefit from the increased property values, improved public safety, and enhanced community vitality which will result from the projects planned in TID 3.

Background Information

Approval Process* - dates subject to change

On June 9, 2025, the Albany Village Board authorized municipal officials and the Plan Commission to engage the Southwestern Wisconsin Regional Planning Commission (SWWRPC) to assist with the creation of a mixed-use TID, hereafter referred to as TID 3. On June 18, 2025, notices were sent to overlying taxing jurisdictions regarding creation of TID 3 and the need for confirmation of already appointed members to the Joint Review Board (JRB). A draft project boundary was reviewed by the Plan Commission on July 3, 2025.

Notice of Public Hearing was sent to the overlying taxing jurisdictions and JRB members on July 14, 2025, and were published on July 23, 2025 and July 30, 2025. A JRB meeting notice was published on July 9, 2025. The initial JRB meeting was held on July 24, 2025.

A Public Hearing was held by the Plan Commission on August 7, 2025. There were XX members of the public present. At the Public Hearing, the Plan Commission approved the TID 3 Project Plan and Boundary Map and recommended its adoption by the Village Board through Resolution #2025-XX. The Albany Village Board adopted Resolution #2025-XX to adopt the TID 3 Project Plan at a regular meeting held on September 8, 2025.

Pursuant to Wis. Stats. 66.1105, the JRB reviewed and approved the TID 3 Project Plan on September 22, 2025 through Resolution #2025-XX.

A copy of the TID 3 Project Plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of the TID 3 in the Village of Albany as required by Wis. Stats. 66.1105(5)(b).

This approved TID 3 Project Plan is the official plan guiding development activities with the TID 3 Boundaries as well as allowing for expenditures within a half-mile radius of the TID 3 Boundaries to promote mixed-use development and attraction of residents and businesses to the village. Plan implementation and completion of proposed projects and activities will be determined and authorized on a case-by-case basis by the Albany Village Board. Projects and public expenditures listed in the plan will be based on development opportunities, status of the land, and economic conditions existing at the time when the project is scheduled for construction. The Village Board is not mandated to make expenditures described in this plan and is limited to implementing those cost categories identified in the TID 3 Project Plan. Changes to the plan, boundaries, or additional project categories not identified in this plan will require a formal amendment pursuant to Wis. Stats. 66.1105(4)(h), which will involve public review and Village Board approval.

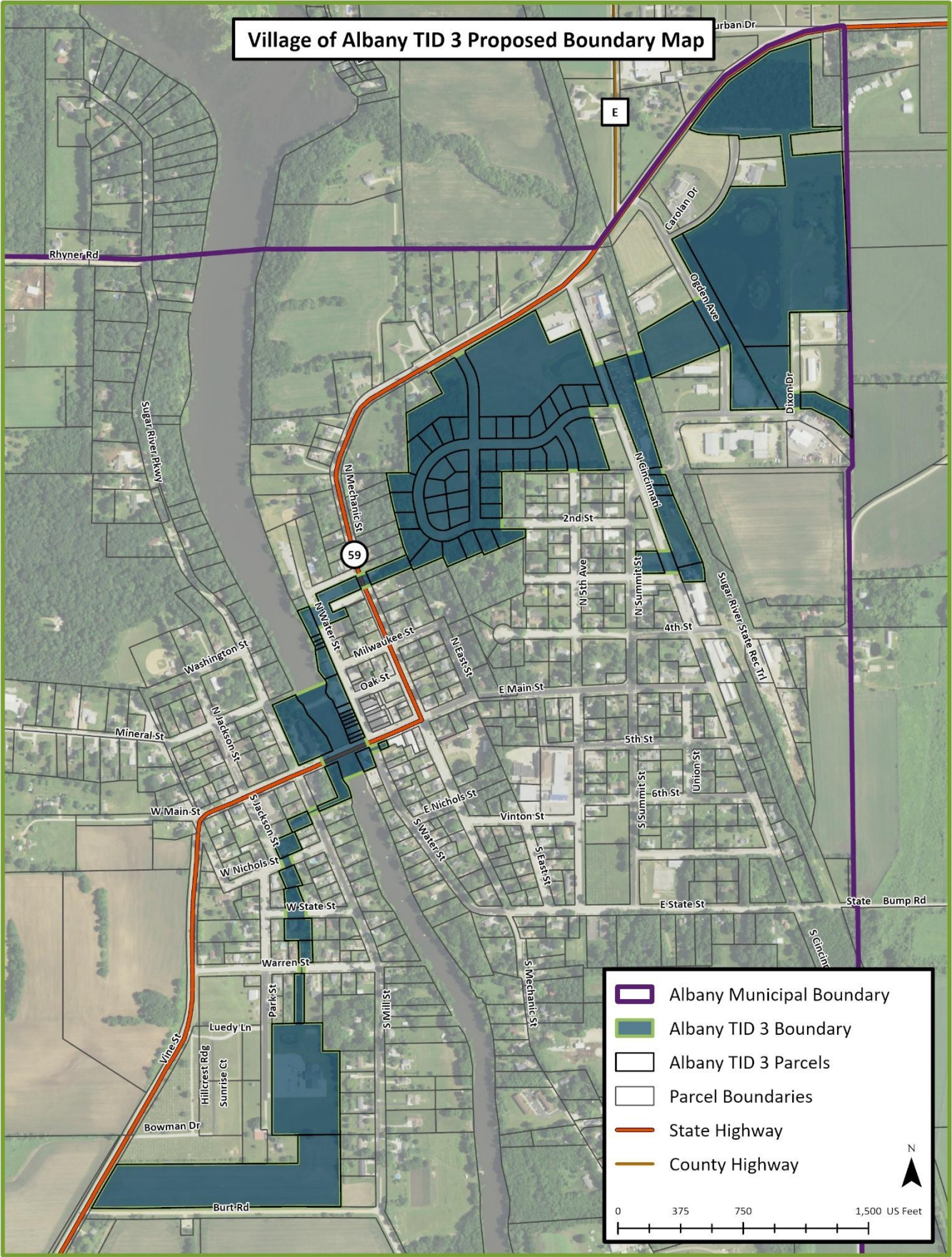
As stated in TID 3 Project Plan Adoption Resolution #2025-XX, by the Albany Village Board, this project plan shall conform to the Village of Albany Comprehensive Plan and any amendments or changes through the life of TID 3.

As required by Wis. Stats. 66.1105(5)(b), a copy of this project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of the creation of TID 3.

Description of the District

TID 3 is a mixed-use district. All lands included in TID 3 are within the village's municipal boundary.

Figure 1 - Map of the proposed TID boundaries (see figure 3 for version with parcel numbers).



The TID boundary covers 91.97 acres within the Village; 82.47 acres when excluding right-of-way. The property within the TID is suitable and planned for a combination of residential, industrial, and commercial uses and will be designated as follows:

Future Land Use (per Comprehensive Plan)	Acres	% of total TID Area	% of total TID Area (less ROW)
Public/Institutional	10.91	11.86%	13.23%
Residential	16.57	18.02%	20.09%
Industrial	13.09	14.23%	15.87%
Residential - Newly Platted	19.7	21.42%	23.89%
Commercial	12.25	13.32%	14.85%
Conservation/Flood	9.95	10.82%	12.06%
ROW	9.50	10.33%	N/A

As shown above, the area slated for newly platted residential development falls under the 35% maximum allowable area of a mixed-use TID per WI Stats. 66.1105(2)(f)3.a. Newly platted residential development will have a density of at least 3 units per acre and provide space for at least 140 total housing units. Additionally, at least 50% of the area within the TID is suitable for mixed use development where, per WI Stats. 66.1105(2)(cm), “ ‘Mixed-use development’ means development that contains a combination of industrial, commercial, or residential uses”.

Estimated Project Expenditures & Financing Mechanism

The village anticipates making expenditures of approximately \$10.3 million to undertake the projects listed in this plan and will complete the projects in multiple phases to match the pace of development within the TID. Expenditures will occur within the 15-year allowable expenditure period ending on January 1, 2040. Project financing will include General Obligation Debt and Revenue Bonds, as well as other possible sources of revenue listed in Appendix B. The village will use financing methods that provide lower costs of financing, preserve debt capacity, mitigate the village’s risk, and provide other advantages as determined by the Village Board. Developer incentives may also be used for the costs of public infrastructure tied to new development. Refer to Appendix B for a more detailed listing of project expenditures and financing mechanisms.

Economic Development

At the time of TID 3’s creation, the village anticipates \$69.8 million of additional land and improvements value will be created as a result of new development associated with the TID. A table detailing assumption as to the timing of new development associated values is located in Appendix B, Table 12 of this Plan. In addition, creation of the district is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

Summary of Findings

As required by Wisconsin Statutes 66.1105, this plan confirms the following findings:

1. That “but for” the creation of this TID, the development projected to occur 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 village. In making this determination, the village has considered the following information:
 - a. The properties for development have remained underutilized due to lack of adequate infrastructure and ownership of multiple parties. Given that the sites have not developed as would be expected under normal market conditions, it is the judgement of the village that the use of Tax Incremental Financing (TIF) is required to provide infrastructure and inducements sufficient to encourage development on the sites consistent with that desired by the village.
 - b. In order to make the areas included within TID 3 suitable for development, the village will need to make substantial investment in property, right-of-way, and easement acquisition; site preparation; installation of utilities, roads, and other infrastructure; creation of development incentives; and other associated costs. Due to the extensive initial investment in public infrastructure required for new development, the village has determined that development of the area will not occur solely as a result of private investment. Accordingly, the village finds that absent the use of TIF, development of the area is unlikely to occur.
 - c. Village officials have had conversations with developers who are interested in developing within the village; however, development incentives for projects are necessary in securing developer agreements and for development to occur due to economic feasibility. Since affordable and work-force housing are all needs cited in the latest housing study, it is imperative for the village to spur development through the use of TID.
 - d. Development has slowed and ceased in recent years due to the economy, and absent the use of TIF, developers are not able to continue planned projects in the timeframe desired by the village.
2. The economic benefits of the TID as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of improvements. In making this determination, the village has considered the following information:
 - a. As demonstrated in the economic feasibility study of this plan found later in this document, the projected tax increment is more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
 - b. Initial development and redevelopment within the TID and ½ mile radius will spur economic development and growth opportunities for the Village of Albany. Development discussions led to the creation of this tax increment district; without its creation, development will likely not occur in the timeframe desired by the village.
3. The economic benefits of the proposal outweigh the anticipated tax increment to be paid by the owners of property in the overlying taxing jurisdictions.
 - a. TID 3 will become effective for valuation purposes on January 1, 2025. As of this date, the values of all existing development will make up the base value of the TID, and the taxes collected on this base value will continue to be distributed amongst the various taxing entities as they are currently. Taxes levied on any additional value created within the TID due to new construction, renovation, or appreciation of property values occurring after January 1, 2025 will be collected by TID 3 and used to repay TIF-eligible projects and expenses.
 - b. The village reasonably concludes that since the expected development is unlikely to occur without the use of TIF, and since the TID will generate economic benefits to cover the cost of the improvements, the overall benefits of the TID outweigh the anticipated tax increment to be paid by the owners of property in the overlying taxing jurisdictions. Since the “but for” test is satisfied, there will be no foregone tax increment to be paid in the event the TID is not created. A calculation of the share of projected tax

increment estimated to be paid by to overlying taxing jurisdictions has been made and can be found in the overlying taxing jurisdictions section of this plan.

4. The TID is declared to be a mixed-use district based upon the identification and classification of the property located within the district, pursuant to “mixed-use development” definition of Wis. Stats. 66.1105(2)(cm). At least 50% of the real property, by area, within the district is suitable for a combination of commercial, industrial, and residential.
5. The Project Plan is in conformity with the Comprehensive Plan and other guiding documents.
6. No more than 35% of the property within TID 3 is or will be designated as retail business now and until the close of the TID.

Overlying Taxing Jurisdictions

Taxing jurisdictions overlying TID 3 in the Village of Albany include Green County, the Albany School District, and Blackhawk Area Technical College. Impact on the overlying taxing jurisdictions is based on the percentage of tax collections in TID 3 in 2024. Total TIF value increment over the life of the TID is taken based upon the proportionate share from each overlying taxing jurisdiction; therefore, upon closure of the TID, actual increments over costs should be dispersed proportionately to the jurisdictions. Table 1 provides a summary of the impact on the overlying taxing jurisdictions throughout the life of the TID.

Table 1: Summary of impact on the overlying taxing jurisdictions.

Table 1: Analysis of Impact on Overlying Taxing Jurisdictions,				
Taxing Jurisdiction	% of Mill Rate by Jurisdiction*	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	40.15%	\$1,634.42	\$632,015.91	\$630,381.49
Technical College	3.97%	\$161.46	\$62,433.21	\$62,271.75
County	18.87%	\$768.35	\$297,115.61	\$296,347.25
Local	37.01%	\$1,506.91	\$582,708.14	\$581,201.23
State	0%	\$0.00	\$0.00	\$0.00
Total	100.00%	\$4,071.14	\$1,574,272.87	\$1,570,201.73
*2026 Report Year				

"12% Test"

Wis. Stats. 66.1105(4)(gm)4.c states that the equalized value of taxable property of the new TID, plus the value of all existing TIDs, cannot exceed 12% of the total equalized value of the taxable property within the village. Albany’s current total equalized value is \$79,723,300.00, 12% of which would be \$9,566,796.00. The tables below use values contained in the Wisconsin Department of Revenues 2024 TIF Value Limitation Report. The total value of TID 3 equals 2.67%.

Table 2: TID Capacity. New TIDS cannot be created or properties added to existing TIDs if this level is exceeded.

TID NO	2024 Equalized Value	12%	Maximum TID Capacity
3	\$2,131,233.22	2.67%	\$9,566,796.00

Table 3: Proposed TID Equalized Values. There are no existing TID’s in Albany. By adding the proposed TID 3, the Village will add 2.67% of equalized value, less than the 12% maximum; therefore, the village is in compliance with the statutory equalized value test for creating TID 3.

Proposed TID	Base Value - 2024	Percent of Total Equalized Value
TID 3 - Proposed	\$2,131,233.22	2.67%

Proposed Projects

The proposed projects in TID 3 reflect Albany’s promotion of mixed-use development. These projects will provide incentive to enable and encourage new housing, industrial, and commercial real estate development. These projects listed below will provide necessary facilities and support to enable and encourage the development of TID 3 and may be implemented in varying degrees in response to development needs.

“Project costs” eligible to be paid from tax increments of TID 3 are costs directly related to achieving the objectives of this proposed mixed-use development. Eligible costs include, but are not limited to: planning, engineering, design, surveying, legal, accounting, testing, environmental studies, permits, easements, judgements, claims for damages, construction, financing, or other expenses incurred as part of the project. Funds may be expended within TID 3 boundary and up to a half-mile outside of the TID 3 boundary.

Following are major public improvement categories which are necessary and standard for promoting mixed-use development. The financial attachments in Appendix B list specific amounts associated with the cost categories below. Figure 5 provides a map of public works that are planned as part of TID 3. Any costs necessary or convenient to the creation of the TID and public works within the TID are considered “Project Costs” and eligible to be paid with tax increment revenues.

A. Infrastructure Improvements & Capital Costs

Infrastructure Improvements

Infrastructure improvements include: streets and amenities, including but not limited to: construction and reconstruction, parking and vehicular access, lighting, streetscaping and enhancements, etc.; utilities, including, but not limited to: electric, water, sanitary, storm, gas, and communications, etc.; and infrastructure systems, including, but not limited to: wastewater treatment, lift stations, collection systems, wells, reservoirs, distribution systems, and etc.

Improvements may also include amenities to improve quality of life and community enhancement to aid in the recruitment of business and workers to the village which will support development within the TID and one-half mile radius boundary.

It is not possible to predict all of the specific infrastructure improvement projects necessary in implementing this project plan, as projects will arise as development occurs. Detailed projects are shown in Appendix B, Table 7 and include multiple infrastructure projects located within the TID and one-half mile radius of the district boundary that benefit the TID and are considered eligible project costs.

Streets and Amenities

There are minimal, if any, street improvements serving undeveloped areas of the TID. To allow development to occur, the village may need to design, construct and/or reconstruct, and map: streets, highways, alleys, access drives, parking areas, and all associated curb and gutter. Eligible project costs include, but are not limited to: excavation, removal or placement of fill, asphalt or concrete paving or repaving, installation of curb and gutter, installation of culverts and bridges, construction of parking areas, installation of traffic control signage and pavement marking, right-of-way restoration, and installation of retaining walls or berms.

In order to attract development consistent with the objectives of this plan, the village may install amenities to enhance development sites, rights-of-way, and other public spaces. Improvements may also include activities to promote the quality of life and community enhancements which will aid in the recruitment of business and workers to the village which will promote and support development within TID 3. Improvements located within the TID and within the one-half mile radius of the TID boundary include but are not limited to landscaping and landscape amenities, sidewalks, construction of park and recreational facilities such as recreational trails, improvements to enhance pedestrian connections and safety, wayfinding and other signage, and electric vehicle charging stations. These and any other similar amenities installed by the village are eligible project costs.

Utilities

To allow development to occur in the TID, the village may need to construct, alter, rebuild, or expand utility infrastructure, located both within the TID and outside of the TID, since there are inadequate facilities serving locations of proposed new development. Costs to improve the existing system may be allocated based upon direct benefit to TID 3 and are eligible project costs. The village will make an allocation of costs based upon the benefit to land outside the TID.

In order to create sites suitable for development or shovel-ready sites, the village may incur costs to provide, relocate, or upgrade infrastructure. Eligible utility project costs include, but are not limited to: design, construction, alteration, rebuilding, expansion, mapping, relocation, or upgrades to existing as mentioned below.

Water System Improvements

Eligible project costs include, but are not limited to: distribution mains, manholes, valves, hydrants, service laterals, pumping stations, wells, water treatment facilities, storage tanks and reservoirs, and all related appurtenances.

Sanitary Sewer System Improvements

Eligible project costs include, but are not limited to: collection mains, manholes, cleanouts, service laterals, force mains, interceptor sewers, pumping stations, lift stations, wastewater treatment facilities, and all related appurtenances. Improvements to the wastewater treatment facilities, although not within the one-half mile radius, is an eligible project cost under Section 66.1105(2)(f)1.k.

Stormwater Management System Improvements

Development within the district will cause stormwater runoff and pollution. Eligible project costs include, but are not limited to: stormwater collection mains, inlets, manholes, valves, service laterals, ditches, culvert pipes, box culverts, bridges, stabilization of stream and river banks, and infiltration, and filtration and detention structures.

Electricity

Eligible project costs include, but are not limited to: abandonment and removal of existing infrastructure or installation of new infrastructure including poles, transformers, and power lines, and renewable energy resources and infrastructure.

Gas

Eligible project costs include, but are not limited to: gas mains and services.

Communications

Eligible project costs include, but are not limited to: telephone lines, cable lines, and fiber optic cable.

Quality of Life and Community Enhancements

Eligible project costs include, but are not limited to: park and recreational facilities such as recreational / multi-use trails, general pedestrian and bicycle facilities, local park improvements, natural planning for natural landscapes, new spaces for pedestrians to congregate and socialize (pocket parks or other parks), pedestrian connections and safety enhancements, design enhancements such as streetscape and placemaking amenities, trees, signage, bike racks, benches, tables, and any other related appurtenances.

Capital Costs

Capital costs include, but are not limited to: actual costs of construction of new public works structures and fixtures; demolition, alteration, remodeling, repair, or reconstruction of existing public work structures and fixtures; and the acquisition of public works and emergency services equipment to service the district.

B. Community Development, Redevelopment, and Workforce Housing Projects

Eligible costs include those expenditures related to undertaking community development, urban redevelopment and workforce housing projects within the TID boundary and one-half mile radius of the TID. Costs include, but are not

limited to: infrastructure improvements as listed under Section A. Infrastructure Improvements and Capital Costs; land acquisition, assembly and relocation costs as listed under Section D Land Acquisition and Assembly; direct business assistance grants; development related fees; consulting and legal fees; planning fees; and other activities deemed necessary for project feasibility. At or below market rate pricing encourages or makes feasible economic development projects.

C. Site Preparation, Development & Redevelopment

Site preparation, development, and redevelopment activities required to make sites suitable for development within the TID and the one-half mile radius of the TID including, but not limited to: grading and excavation, environmental studies and remediation, access drives and parking areas, landscaping, relocation and demolition of existing structures, and infrastructure and capital costs as previously identified are eligible project costs.

D. Land Acquisition and Assembly

Eligible costs may include, but are not limited to: title fees, easements, appraisals, environmental evaluations, consultant and broker fees, closing costs, surveying and mapping, relocation costs, option contracts, and below market price leasing and/or the sale of property located within the TID or one-half mile radius.

E. Development Incentives

The village may enter into agreement with the property owners, lessees, or developers of land located within the TID for the purpose of sharing costs to encourage desired improvements and to ensure tax base is generated sufficient to recover project costs. Funds may be provided in the form of a cash grant, forgivable loan, direct loan or guarantee, or annual “pay-as-you-go” TIF payments. No cash grants will be provided until the village executes a developer’s agreement with the recipient of the cash grant. Any payments for cash grants made by the village are eligible project costs.

New Development Incentives

Cost related to undertaking housing related projects, community development, and urban development within the TID or one-half mile radius of the TID, that were previously undeveloped. Eligible TID expenditures include acquisition relocation, demolition, infrastructure improvements, grading and excavation, environmental studies and remediation, access drives and parking areas, landscaping, storm water drainage, relocating utility lines and other infrastructure, abandonment of existing utilities and installation of new utility services, signage, direct business assistance grants, development related fees, consulting and legal fees, and other activities deemed necessary to make the projects feasible.

Existing Development Incentives

Building façade and building renovation program for existing structures: create a program to provide financial assistance to improve building facades and renovation of buildings located within the TID, along the highway and downtown corridors and within ½ mile radius of the TID. TID funds will be used to leverage private investment and could be used as a match for economic development grants or other funding sources. The goal is to improve the building facades and renovate existing buildings.

Community Development Authority

As provided for in Wis. Stats. 66.1105(2)(f)1.h and 66.1333(13), the village 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 for 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.

F. Professional Services - Community Plans & Market Research

The costs of professional services in relation to the creation, administration, and termination of the TID, 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 related services or sub-

contractors. Implementation of this plan may require community plans and market research which may include, but are not limited to: comprehensive plans, capital improvements plans, financial management plans, economic recovery plans, strategic marketing plans, bicycle and pedestrian plans, building façade improvement plans, downtown revitalization plans, historic preservation plans, streetscape plans, property evaluations, targeted industry studies, market studies, and feasibility studies.

G. Discretionary Payments & Sustainable Development

Discretionary Payments

Payments made at the discretion of the Village Board which are found to be necessary or convenient to the implementation of the TID 3 Project Plan include, but are not limited to: expenditures to remove social obstacles to development; provide workforce training; support daycare services; neighborhood projects to improve the quality of life or safety of the residents, workers, and visitors; and other payments necessary or convenient to implementation of this plan.

Sustainable Development Related Project Costs

Costs related to projects that will encourage sustainable development and create a more resilient, sustainable community include, but are not limited to: alternative energy facilities, energy conservation facilities, facilities that help conserve energy, green building and development incentives, and other activities that will promote sustainable development and resiliency.

H. Administrative & Marketing Costs

The village may charge to the TID reasonable allocations of administrative costs, including but not limited to: employee salaries and benefits (Village Clerk and/or Treasurer, Attorney, Finance Director, Director of Public Works, Auditor, Assessor, Public Works employees, Engineer, or other consultants directly involved with planning and administering projects related to the TID), costs of informing the public with respect to the creation of the TID and implementation of the plan, certification or other fees charged by the Wisconsin Department of Revenue, and marketing and promotional activities (advertising, mailings, website, collateral material, staff salaries, coordination, and development activities, and coordination with developers). Allocated costs will bear a direct connection to the time spent by village employees in connection with implementation and administration of this plan.

I. Organizational Costs

Organizational costs include, but are not limited to: consultant fees (financial, planning, attorney, surveyors, engineering, environmental, appraisers, or others), other contracted services related to the planning and creation of the TID, and certification and annual fees as charged by the Wisconsin Department of Revenue.

J. Inflation

An annual inflation rate of 2.0% is included to adjust the budget for the increase in cost in 2025 versus when the projects are implemented in the future.

K. Financing Costs

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

L. Miscellaneous

Property Tax Payments to Town

Property tax payments due to the Town under Wisconsin Statutes Section 66.1105(4)(gm)1, because of the inclusion of lands annexed after January 1, 2004 within the boundaries of the district are eligible project costs.

Projects Outside the TID

Pursuant to Wis. Stats. 66.1105(2)(f)1.n, the village may undertake projects within territory located within one-half mile of the boundary of the TID provided that, 1) the project area is located within the village's corporate boundaries, and 2) the projects are approved by the JRB. The cost of the projects completed outside the TID pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the TID. Intended projects and costs outside the TID can be found in the detailed project costs section of this plan.

Non-Project Costs

Table 7 offers a breakdown of all projects related to this TID creation including associated costs for each line item. All of these costs are considered project costs and, therefore, eligible to be covered by TID increment. The only exception to this would be for line item F – Professional Services (Community Plans) and capitalized interest related to financing costs. Regarding professional services, since community planning documents, including but not limited to comprehensive planning documents, constitute benefit and long-range planning for the community as a whole in a manner of which is not specific to the TID itself; only 11% of these services is estimated to be considered an eligible TID project cost. This percentage is determined by the percentage of total acreage within the village that falls within the TID geographically.

Economic Feasibility

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district over its life. The ability of the municipality to finance proposed projects must also be determined. TID 3 is economically feasible if the tax increment revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID's expenditure period.

The components of such analysis include:

- The expected increase in property valuation due to inflation and the impact of general economic conditions of the TID.
- The expected increase in property valuation due to new development encouraged by the TID.
- The expected TID revenues resulting from increased property values noted above.
- Any change that may take place in the full value tax rate.
- The expected TID cash flow (timing of the revenue).

The information contained within this section demonstrate the TID is economically feasible insofar as:

- The village has the means to secure the necessary financing required to accomplish the projects contained within this plan. Financing methods can be found under the "Description of Project Financing, Financing Methods, and Timetable" section of this Plan.
- The village expects to complete projects in one or multiple phases and can adjust the timing of implementation as needed to coincide with the pace of private development and resulting tax increment revenue. A discussion of the phasing and projected timeline for project completion is discussed under "Plan Implementation" within this section, including a table identifying the financing method and timing for each phase.
- The development anticipated to occur because of the implementation of this plan will generate sufficient tax increment to pay for the cost of the projects. Within this section are tables identifying the development expected to occur, a projection of tax increment to be collected resulting from that development and other economic growth within the district, and a cash flow model demonstrating that the projected tax increment and other revenues available to the TID will be sufficient to pay all project costs.

Increase In Property Value

The planned unit development for TID 3 includes single family residential, multi-family residential, commercial, and industrial development. The project value increment summarized below and included in Appendix B assumes the following development will take place during the 20-year life of TID 3: Average of 8 new houses per year, 2 commercial projects over the next 20 years, and 2 industrial projects over the 20-year life of the TID assuming a 1% property appreciation rate. The residential values below are adjusted for these appreciation rates over the life of the TID.

1. Single / Multi-Family Residential – 141 units avg of \$366,191/unit	=	\$ 61,575,843
2. Commercial / Business - New Development / Redevelopment @ \$250,000 each	=	\$ 500,000
3. Industrial – New Development / Redevelopment / Expansion @ 500,000 each	=	<u>\$ 1,000,000</u>
Total Projected Value Increment		\$ 63,075,843

Full Value Tax Rate

The full value tax rate is adjusted annually based on property valuation and all taxing jurisdictions funds required to support their annual budgets. The following table summarizes the historic full value tax rate in the Village of Albany between 2017 and 2024 (mill rate shown for the year the taxes are levied per \$1,000 of assessed value). Though the mill rate has fluctuated, the average has been approximately a 3.59% decrease per year.

Table 4: Historic Full Value Tax Rate – Village of Albany

Year	Mill Rate / \$1,000*	Percent Change
2017	\$ 27.51	N/A
2018	\$ 29.12	5.84%
2019	\$ 28.51	-2.11%
2020	\$ 27.23	-4.46%
2021	\$ 28.20	3.54%
2022	\$ 26.51	-5.99%
2023	\$ 24.48	-7.64%
2024	\$ 27.99	14.32%

Detailed Project Costs

All costs are based on 2025 prices and preliminary estimates. The village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2025 and the time of construction. The village also reserves the right to increase certain project costs, without amending the plan, to the extent others are reduced or not implemented. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the plan.

This plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the plan are estimates based on best available information. The village retains the right to delete projects or change the scope and/or timing of projects without amending the plan, as they are individually authorized by the Village Board. The village may fund specific project cost items shown in Table 5 below and Table 7 in Appendix B in significantly greater or lesser amounts in response to development opportunities that will accomplish the purpose of TID 3. The village will generally use overall benefit to the village and economic feasibility in determining the actual budget for project cost items over the course of the TID's expenditure period. The village will pursue grant funding to help fund projects; however, 100% of the estimated project costs are TID eligible in the event no grant funds are available.

Table 5 below describes summarized project costs for projects anticipated to be implemented during the expenditure period of TID 3. This table shows estimated expenditures expected for each major category of improvement. A more detailed list of planned project costs can be found in Appendix B, Financial Attachments, Table 7.

Table 5: Summary of Planned Project Costs

Table 5: Planned Project Costs, Village of Albany, TID 3				
Type of Expenditure		Total Cost	Other's Share	TID Share
A.	<i>Infrastructure & Capital Costs</i>	\$ 5,157,544.00	\$ -	\$ 5,157,544.00
B.	<i>Community Development, Redevelopment, & Workforce Housing Projects</i>	\$ 200,000.00	\$ -	\$ 200,000.00
C.	<i>Site Preparation, Development & Redevelopment Costs</i>	\$ 400,000.00	\$ -	\$ 400,000.00
D.	<i>Land Acquisition and Assembly</i>	\$ 200,000.00	\$ -	\$ 200,000.00
E.	<i>Development Incentives</i>	\$ 600,000.00	\$ -	\$ 600,000.00
F.	<i>Professional Services - Community Plans & Market Research</i>	\$ 260,000.00	\$ 231,400.00	\$ 28,600.00
G.	<i>Discretionary Payments & Sustainable Development</i>	\$ 60,000.00	\$ -	\$ 60,000.00
H.	<i>Administration & Marketing Costs</i>	\$ 90,000.00	\$ -	\$ 90,000.00
I.	<i>Organizational Costs</i>	\$ 23,500.00	\$ -	\$ 23,500.00
J.	<i>Inflation</i>	\$ 1,145,455.31	\$ -	\$ 1,145,455.31
K.	<i>Financing Costs</i>	\$ 2,627,649.49	\$ 220,000.00	\$ 2,407,649.49
			\$ -	
	Total TID Expenditure	\$ 10,764,148.80	\$ 451,400.00	\$ 10,312,748.80

Description of Project Financing, Financing Methods, & Timetable

The following is a list of the types of obligations the village may choose to utilize.

General Obligation (G.O.) Or Private Lending Debt

The village may issue G.O. Bonds or Notes to finance the cost of projects included within this plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the village has a G.O. Debt limit of \$3,986,165.00, of which \$2,790,066.00 is currently unused and could be made available to finance project costs.

Bonds Issued to Developers (“Pay as You Go” Financing)

The village may issue a bond or other obligation to one or more developers who provide financing for projects included in this plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increment collected that result from the improvements made by the developer. To the extent the tax increment collected are insufficient to make annual payments, or to repay the entire obligation over the life of the TID, the village’s obligation is limited to not more than the agreed percentage of the actual increment collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the village and, therefore, do not count against the village’s statutory borrowing capacity.

Utility Revenue Bonds

The village may issue revenue bonds to be repaid from revenues of its various systems, including revenues paid by the village for village services out of the system. There is neither statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the village must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the village utilizes utility revenues other than tax increment to repay a portion of the bonds, the village must reduce the total eligible project costs in an equal amount.

Special Assessment “B” Bonds

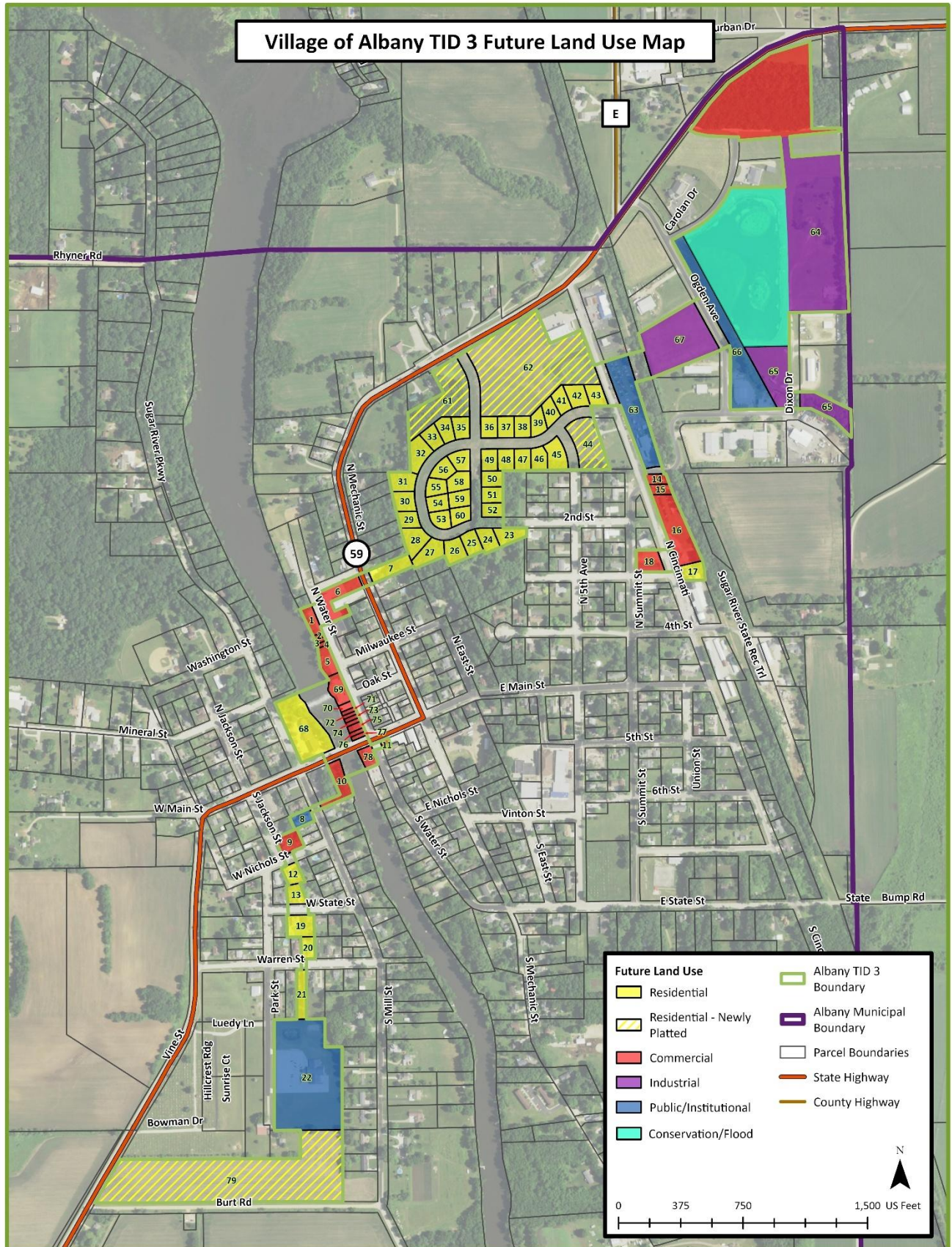
The village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers, and other infrastructure. In the event the village determines that special assessments are appropriate, the village can issue Special Assessment “B” bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the village’s statutory borrowing capacity. If special assessments are levied, the village must reduce the total eligible project costs under this plan in an amount equal to the total collected.

Changes to Maps, Plans, Ordinances

This plan reflects the village's Comprehensive Plan, Zoning Map, and Future Land Use Map and there will not need to be any amendments made to reflect the future land uses within TID 3. The zoning district boundaries will include newly platted residential development that is proposed as part of this plan. Rezoning of property may occur prior to development, consistent with the TID's intent to promote mixed-use development. The proposed future land use and zoning is shown on the following maps.

DRAFT

Figure 2: Proposed future land use.



Relocation & Displacement

Persons are not expected to be displaced or relocated as a result of proposed TID 3 projects; however, if unplanned displacements or relocations are required, all property owners will be contacted to determine if they are considered “displaced persons” as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be unplanned and unexpected displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet on “Relocation Benefits” prepared by the Wisconsin Department of Administration (DOA). The village will file a relocation plan with the DOA and shall keep records as required in Wisc. Stats. 32.27. As required by law, the village will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project, and a list of neighboring landowners to whom offers are being made.

If relocation and displacement expenses are incurred in conjunction with the acquisition of property, those expenses are eligible project costs. These costs include, but are not limited to: preparation of the relocation plan, allocations of staff time, legal fees, publication of notices, obtaining appraisals, and payment of relocation benefits as required by Wis. Stats. 32.19 and 32.195.

Promoting Orderly Development

The creation of TID 3 will encourage new development consistent with the Comprehensive Plan. Creation of the TID will also promote development of new tax base in the village, create jobs, and promote the public health, safety, and general welfare. Successful implementation of the projects planned in TID 3 will also build tax base for the overlying taxing jurisdiction while creating infrastructure that will serve new development.

Following is a partial summary of how TID 3 is consistent with the Comprehensive Plan.

1. The creation of TID 3 will provide choices of owners and renter type housing units to serve current and future needs of all village residents and attract future residents, tourists, and businesses.
2. The creation of TID 3 will preserve and expand the supply of affordable rental and ownership housing for low and moderate-income individuals and aid in ensuring there is a diverse, safe, and affordable housing supply, meeting the demands of all age groups, income levels, and abilities.
3. The creation of TID 3 will allow Albany to maintain a high quality of police, fire, and emergency medical services by providing opportunities for housing for future residents and reducing dependency on other municipalities for services.
4. The creation of TID 3 will identify areas and designate land for future residential and install safe sidewalk access throughout the community.
5. The creation of TID 3 will encourage contiguous development patterns that preserve and expand upon existing neighborhoods and areas that can be served by public utilities and community facilities.
6. The creation of TID 3 will allow Albany to provide up-to-date infrastructure that is essential to the sustainability of a healthy economy.
7. The creation of TID 3 will allow Albany to install infrastructure to support pedestrian and bicycle-related improvements to improve safety, connectivity, and support economic development; attracting future residents, tourists, and businesses.
8. The creation of TID 3 will allow Albany to ensure that new development bears a fair share of the capital improvement costs necessary for the development without discouraging future development, and remains competitive with other municipalities in attracting development.
9. The creation of TID 3 will allow Albany to be competitive when attracting business and industry by having the ability to provide financial incentives, low-cost properties, or offsetting development costs using other means.
10. The creation of TID 3 will allow Albany to build opportunities for new and existing businesses and residents.
11. The creation of TID 3 will allow Albany to partially fund and staff an economic development position to aid in filling the needs of the community in pursuing economic development initiatives.

District Boundaries

The Plan Commission established criteria to act as guidelines to their work prior to finalizing the TID boundaries. The boundary criteria used was as follows:

1. The TID's equalized value of taxable property does not exceed 12% of the total equalized value of taxable property within the village.
2. TID 3 includes mixed-use development including residential, industrial, and commercial. No more than 35% of the real property in TID 3 is newly platted residential.
3. All lands within the TID shall be contiguous.
4. Real property selected for the TID is likely to present growth and development opportunities over the next 20 years.

Boundary Description of TID 3 can be found in Appendix B Figure 9

Appendix

Appendix A: Parcel List & Maps

Table 6: TID 3 Parcel List

Map ID	Parcel #	Owner Name	2nd Owner Name	GIS Acres	Land Use Per Assessor Roll	Future Land Use	Land Value	Improvement Value	Total Value	Land Value - EQ	Improvement Value - EQ	Total Value - EQ
	1	2310100260000 VILLAGE OF ALBANY;	Null	0.28	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2	2310100270000 VILLAGE OF ALBANY;	Null	0.04	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	3	2310100280000 VILLAGE OF ALBANY;	Null	0.03	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	4	2310100290000 VILLAGE OF ALBANY;	Null	0.04	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5	2310100300000 MUELLER, DANNY;	Null	0.35	Commercial	Commercial	\$ 8,700.00	\$ 63,300.00	\$ 72,000.00	\$ 12,747.84	\$ 92,751.50	\$ 105,499.34
	6	2310100310000 VILLAGE OF ALBANY;	Null	0.73	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	7	2310100380000 CID, ANTONIO;	Null	0.5	Residential	Residential	\$ 10,500.00	\$ 60,600.00	\$ 71,100.00	\$ 15,385.32	\$ 88,795.28	\$ 104,180.60
	8	2310101120000 BREWER, REGGIE W;	Null	0.25	Residential	Public/Institutional	\$ 15,800.00	\$ 18,600.00	\$ 34,400.00	\$ 23,151.24	\$ 27,254.00	\$ 50,405.24
	9	2310101120000 BIFULK, F LANCE; JEANNE M BIFULK	Null	0.38	Commercial	Commercial	\$ 19,400.00	\$ 173,500.00	\$ 192,900.00	\$ 28,426.21	\$ 254,224.11	\$ 282,650.32
	10	2310101150000 SANDERLIN, CHARLES;	Null	0.51	Commercial	Commercial	\$ 8,600.00	\$ -	\$ 8,600.00	\$ 12,601.31	\$ -	\$ 12,601.31
	11	2310101220000 TOWN & COUNTRY INSURANCE SERVICES INC;	Null	0.05	Commercial	Commercial	\$ 4,300.00	\$ 123,400.00	\$ 127,700.00	\$ 6,300.66	\$ 180,814.15	\$ 187,114.80
	12	2310101500000 MAUERMAN, JAMES R;	Null	0.28	Residential	Residential	\$ 15,900.00	\$ 45,900.00	\$ 61,800.00	\$ 23,297.77	\$ 67,255.83	\$ 90,553.60
	13	2310101560000 HEDLUND, AMANDA;	Null	0.28	Residential	Residential	\$ 16,500.00	\$ 59,000.00	\$ 75,500.00	\$ 24,176.93	\$ 86,450.85	\$ 110,627.78
	14	2310102300000 State of Wisconsin D N R;	Null	0.19	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	15	2310102301000 HAURI, BRIAN;	Null	0.19	Commercial	Commercial	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 1,758.32	\$ -	\$ 1,758.32
	16	2310102380000 HAURI, BRIAN;	Null	1.42	Commercial	Commercial	\$ 12,600.00	\$ -	\$ 12,600.00	\$ 18,462.38	\$ -	\$ 18,462.38
	17	2310102381000 HAURI, BRIAN;	Null	0.35	Commercial	Residential	\$ 12,000.00	\$ 64,200.00	\$ 76,200.00	\$ 17,583.22	\$ 94,070.25	\$ 111,653.47
	18	2310102400000 HAURI, BRIAN S;	Null	0.45	Commercial	Commercial	\$ 12,600.00	\$ 53,900.00	\$ 66,500.00	\$ 18,462.38	\$ 78,977.98	\$ 97,440.36
	19	2310103310000 ELBE, MITCHELL; KELLY ELBE	Null	0.5	Residential	Residential	\$ 18,200.00	\$ 90,900.00	\$ 109,100.00	\$ 26,667.89	\$ 133,192.92	\$ 159,860.81
	20	2310103350000 HAMILTON, KURT W; MELISSA HAMILTON	Null	0.25	Residential	Residential	\$ 15,800.00	\$ 78,700.00	\$ 94,500.00	\$ 23,151.24	\$ 115,316.64	\$ 138,467.89
	21	2310103451000 JONES, WILLIAM; CARRIE JONES	Null	0.4	Residential	Residential	\$ 17,200.00	\$ -	\$ 17,200.00	\$ 25,202.62	\$ -	\$ 25,202.62
	22	2310103650000 ALBANY UNITED METHODIST CHURCH;	Null	5.85	Public	Public/Institutional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	23	2310103910001 JKIB ENTERPRISES INC;	Null	0.36	Residential	Residential	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 2,490.96	\$ -	\$ 2,490.96
	24	2310103910002 JKIB ENTERPRISES INC;	Null	0.33	Agricultural	Residential	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 2,051.38	\$ -	\$ 2,051.38
	25	2310103910003 JKIB ENTERPRISES INC;	Null	0.33	Agricultural	Residential	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 2,051.38	\$ -	\$ 2,051.38
	26	2310103910004 JKIB ENTERPRISES INC;	Null	0.39	Agricultural	Residential	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 2,051.38	\$ -	\$ 2,051.38
	27	2310103910005 JKIB ENTERPRISES INC;	Null	0.47	Agricultural	Residential	\$ 1,600.00	\$ -	\$ 1,600.00	\$ 2,344.43	\$ -	\$ 2,344.43
	28	2310103910006 JKIB ENTERPRISES INC;	Null	0.49	Agricultural	Residential	\$ 1,600.00	\$ -	\$ 1,600.00	\$ 2,344.43	\$ -	\$ 2,344.43
	29	2310103910007 JKIB ENTERPRISES INC;	Null	0.29	Agricultural	Residential	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 2,490.96	\$ -	\$ 2,490.96
	30	2310103910008 JKIB ENTERPRISES INC;	Null	0.36	Agricultural	Residential	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 2,051.38	\$ -	\$ 2,051.38
	31	2310103910009 JKIB ENTERPRISES INC;	Null	0.42	Agricultural	Residential	\$ 1,600.00	\$ -	\$ 1,600.00	\$ 2,344.43	\$ -	\$ 2,344.43
	32	2310103910010 JKIB ENTERPRISES INC;	Null	0.48	Agricultural	Residential	\$ 1,600.00	\$ -	\$ 1,600.00	\$ 2,344.43	\$ -	\$ 2,344.43
	33	2310103910011 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 2,051.38	\$ -	\$ 2,051.38
	34	2310103910012 JKIB ENTERPRISES INC;	Null	0.31	Agricultural	Residential	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 2,490.96	\$ -	\$ 2,490.96
	35	2310103910013 JKIB ENTERPRISES INC;	Null	0.31	Agricultural	Residential	\$ 800.00	\$ -	\$ 800.00	\$ 1,172.21	\$ -	\$ 1,172.21
	36	2310103910014 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	37	2310103910015 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	38	2310103910016 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	39	2310103910017 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	40	2310103910018 JKIB ENTERPRISES INC;	Null	0.29	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	41	2310103910019 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	42	2310103910020 JKIB ENTERPRISES INC;	Null	0.37	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	43	2310103910021 JKIB ENTERPRISES INC;	Null	0.32	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	44	2310103910022 JKIB ENTERPRISES INC;	Null	1.21	Agricultural	Residential - Newly Platted	\$ 300.00	\$ -	\$ 300.00	\$ 439.58	\$ -	\$ 439.58
	45	2310103910023 JKIB ENTERPRISES INC;	Null	0.48	Agricultural	Residential	\$ 200.00	\$ -	\$ 200.00	\$ 293.05	\$ -	\$ 293.05
	46	2310103910024 JKIB ENTERPRISES INC;	Null	0.31	Agricultural	Residential	\$ 400.00	\$ -	\$ 400.00	\$ 586.11	\$ -	\$ 586.11
	47	2310103910025 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 400.00	\$ -	\$ 400.00	\$ 586.11	\$ -	\$ 586.11
	48	2310103910026 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 200.00	\$ -	\$ 200.00	\$ 293.05	\$ -	\$ 293.05
	49	2310103910027 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
	50	2310103910028 JKIB ENTERPRISES INC;	Null	0.29	Agricultural	Residential	\$ 600.00	\$ -	\$ 600.00	\$ 879.16	\$ -	\$ 879.16
	51	2310103910029 JKIB ENTERPRISES INC;	Null	0.29	Agricultural	Residential	\$ 600.00	\$ -	\$ 600.00	\$ 879.16	\$ -	\$ 879.16

52	2310103910030 JKIB ENTERPRISES INC;	Null	0.26	Agricultural	Residential	\$ 600.00	\$ -	\$ 600.00	\$ 879.16	\$ -	\$ 879.16
53	2310103910031 JKIB ENTERPRISES INC;	Null	0.28	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
54	2310103910032 JKIB ENTERPRISES INC;	Null	0.29	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
55	2310103910033 JKIB ENTERPRISES INC;	Null	0.29	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
56	2310103910034 JKIB ENTERPRISES INC;	Null	0.32	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
57	2310103910035 JKIB ENTERPRISES INC;	Null	0.32	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
58	2310103910036 JKIB ENTERPRISES INC;	Null	0.35	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
59	2310103910037 JKIB ENTERPRISES INC;	Null	0.3	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
60	2310103910038 JKIB ENTERPRISES INC;	Null	0.28	Agricultural	Residential	\$ 100.00	\$ -	\$ 100.00	\$ 146.53	\$ -	\$ 146.53
61	2310103910039 JKIB ENTERPRISES INC;	Null	2	Agricultural	Residential - Newly Platted	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 2,490.96	\$ -	\$ 2,490.96
62	2310103910043 JKIB ENTERPRISES INC;	Null	7.03	Agricultural	Residential - Newly Platted	\$ 2,100.00	\$ -	\$ 2,100.00	\$ 3,077.06	\$ -	\$ 3,077.06
63	2310103915200 ALBANY LIONS CLUB INC;	Null	2.01	Public	Public/Institutional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
64	2310103930700 VILLAGE OF ALBANY;	Null	24.29	Public	Split - Industrial/Conservation/Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
65	2310103931000 VILLAGE OF ALBANY;	Null	2.34	Public	Industrial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
66	2310103952000 VILLAGE OF ALBANY;	Null	2.8	Public	Public/Institutional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
67	2310103953000 WISCONCID INVESTMENTS LLC;	Null	2.9	Commercial	Industrial	\$ 31,300.00	\$ -	\$ 31,300.00	\$ 45,862.91	\$ -	\$ 45,862.91
68	2310104190000 VILLAGE OF ALBANY HOUSING AUTHORITY;	Null	1.73	Public	Residential	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
69	2310104260000 VILLAGE OF ALBANY;	Null	0.4	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70	2310104270000 JAJOMA LLC;	Null	0.08	Commercial	Commercial	\$ 5,600.00	\$ 41,000.00	\$ 46,600.00	\$ 8,205.50	\$ 60,076.01	\$ 68,281.52
71	2310104280000 ALBANY HISTORICAL SOCIETY;	Null	0.05	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
72	2310104290000 ALBANY HISTORICAL SOCIETY;	Null	0.04	Public	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73	2310104300000 LAUGHLIN, JAMES R; DENA L LAUGHLIN	Null	0.05	Commercial	Commercial	\$ 4,300.00	\$ 63,400.00	\$ 67,700.00	\$ 6,300.66	\$ 92,898.03	\$ 99,198.69
74	2310104310000 NORTH WATER- ALBANY LLC;	Null	0.05	Commercial	Commercial	\$ 4,100.00	\$ 35,800.00	\$ 39,900.00	\$ 6,007.60	\$ 52,456.62	\$ 58,464.22
75	2310104320000 PORTER, TIMOTHY A;	Null	0.09	Commercial	Commercial	\$ 6,800.00	\$ 63,900.00	\$ 70,700.00	\$ 9,963.83	\$ 93,630.67	\$ 103,594.49
76	2310104330000 PORTER, TIMOTHY A;	Null	0.05	Commercial	Commercial	\$ 4,200.00	\$ 45,600.00	\$ 49,800.00	\$ 6,154.13	\$ 66,816.25	\$ 72,970.38
77	2310104340000 GRUBER HOMES LLC;	Null	0.05	Commercial	Commercial	\$ 4,100.00	\$ 53,300.00	\$ 57,400.00	\$ 6,007.60	\$ 78,098.82	\$ 84,106.42
78	2310104350000 BRYANT, JENNIFER S;	Null	0.24	Commercial	Commercial	\$ 13,100.00	\$ 25,300.00	\$ 38,400.00	\$ 19,195.02	\$ 37,071.30	\$ 56,266.32
79	2310104670000 KOPP HARVEY L REVOCABLE LIVING TRUST;	Null	9.46	Agricultural	Residential - Newly Platted	\$ 3,300.00	\$ -	\$ 3,300.00	\$ 4,835.39	\$ -	\$ 4,835.39
Totals			82.47			\$ 294,200.00	\$ 1,160,300.00	\$ 1,454,500.00	\$ 431,082.03	\$ 1,700,151.19	\$ 2,131,233.22
										Total Muni Equalized Value	\$ 79,723,300.00
											2.67%

26 Village of Albany TID 3 Project Plan



27 Village of Albany TID 3 Project Plan



Figure 5: Proposed Improvements Map

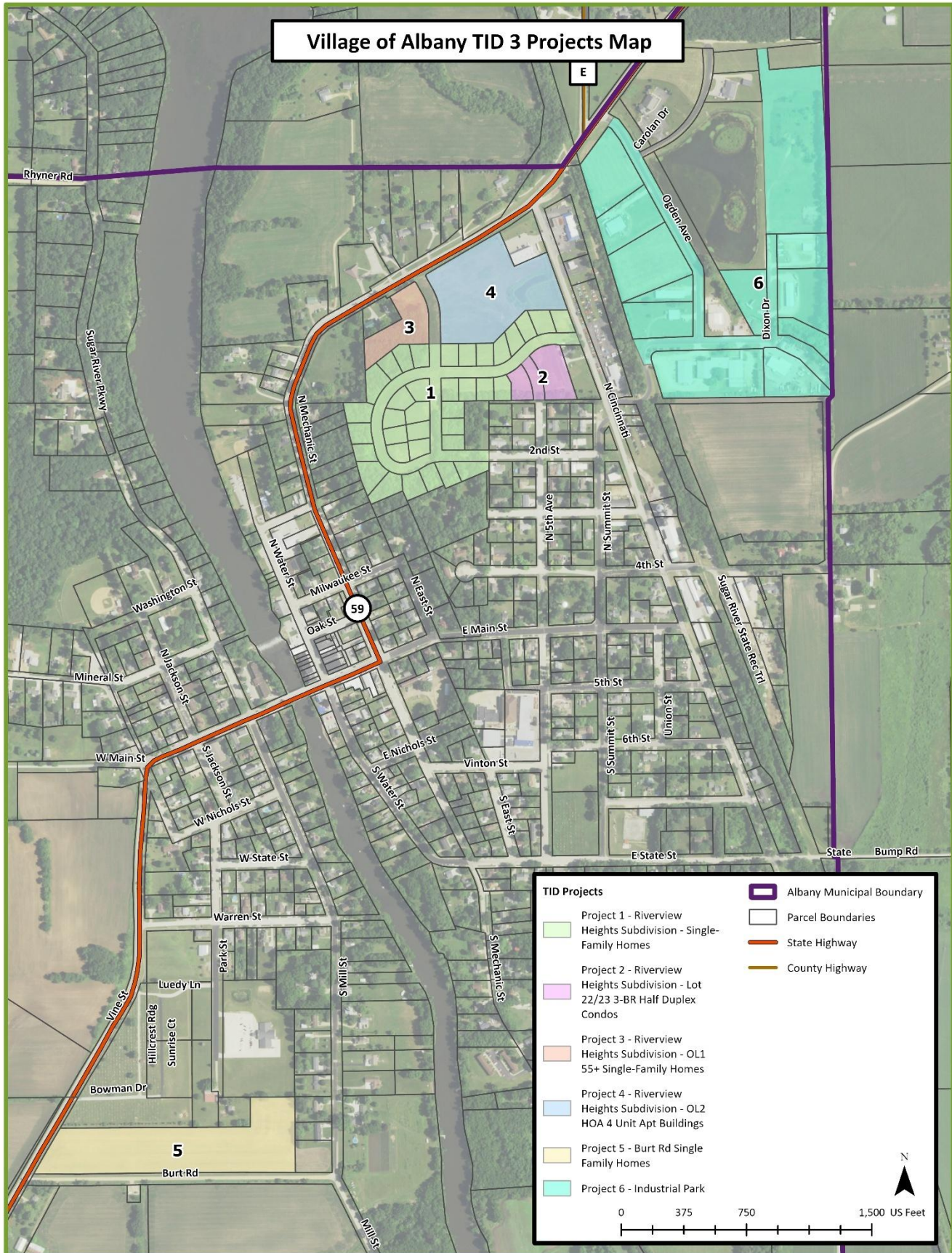


Figure 6: Existing Land Use Map

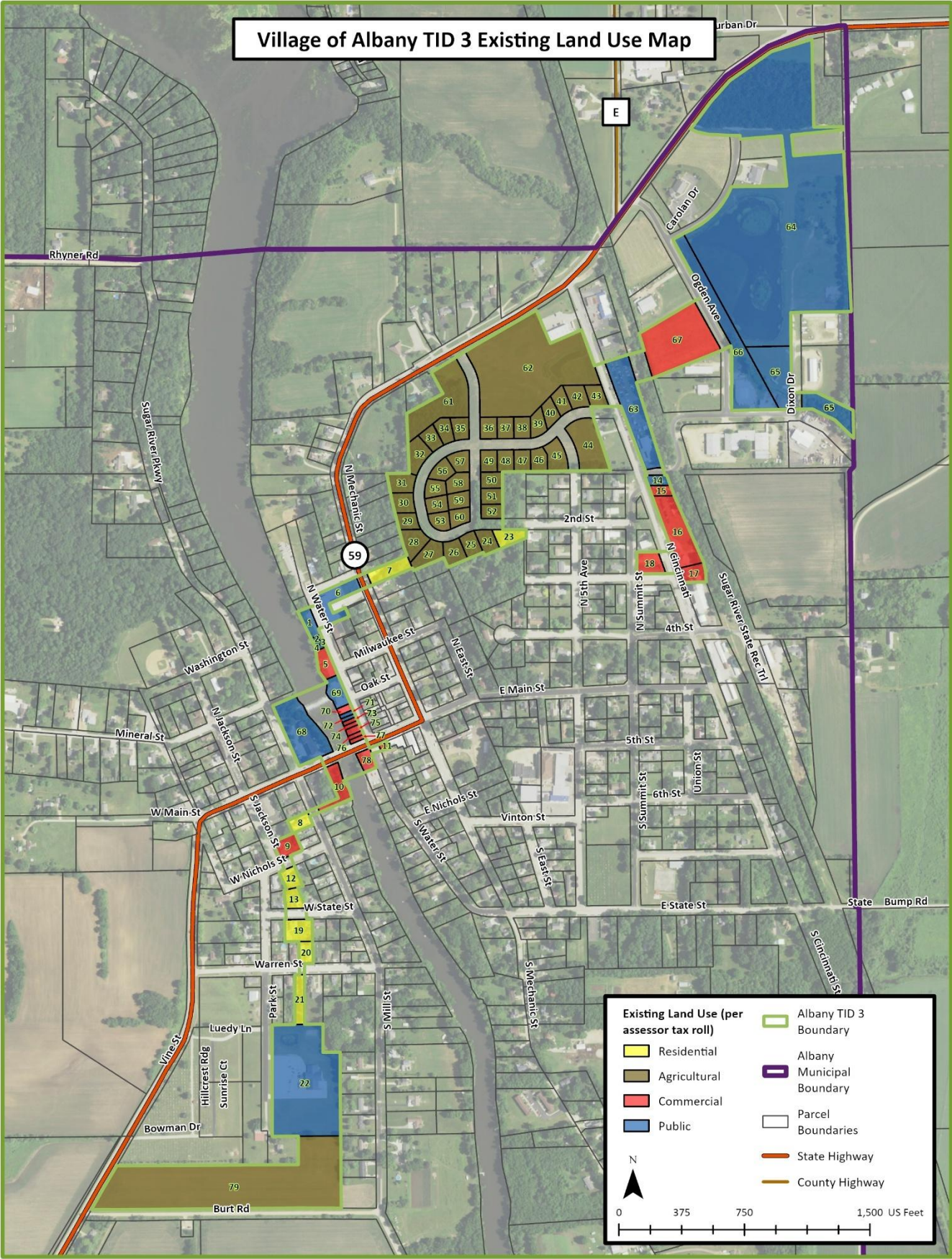


Figure 7: Proposed Land Use

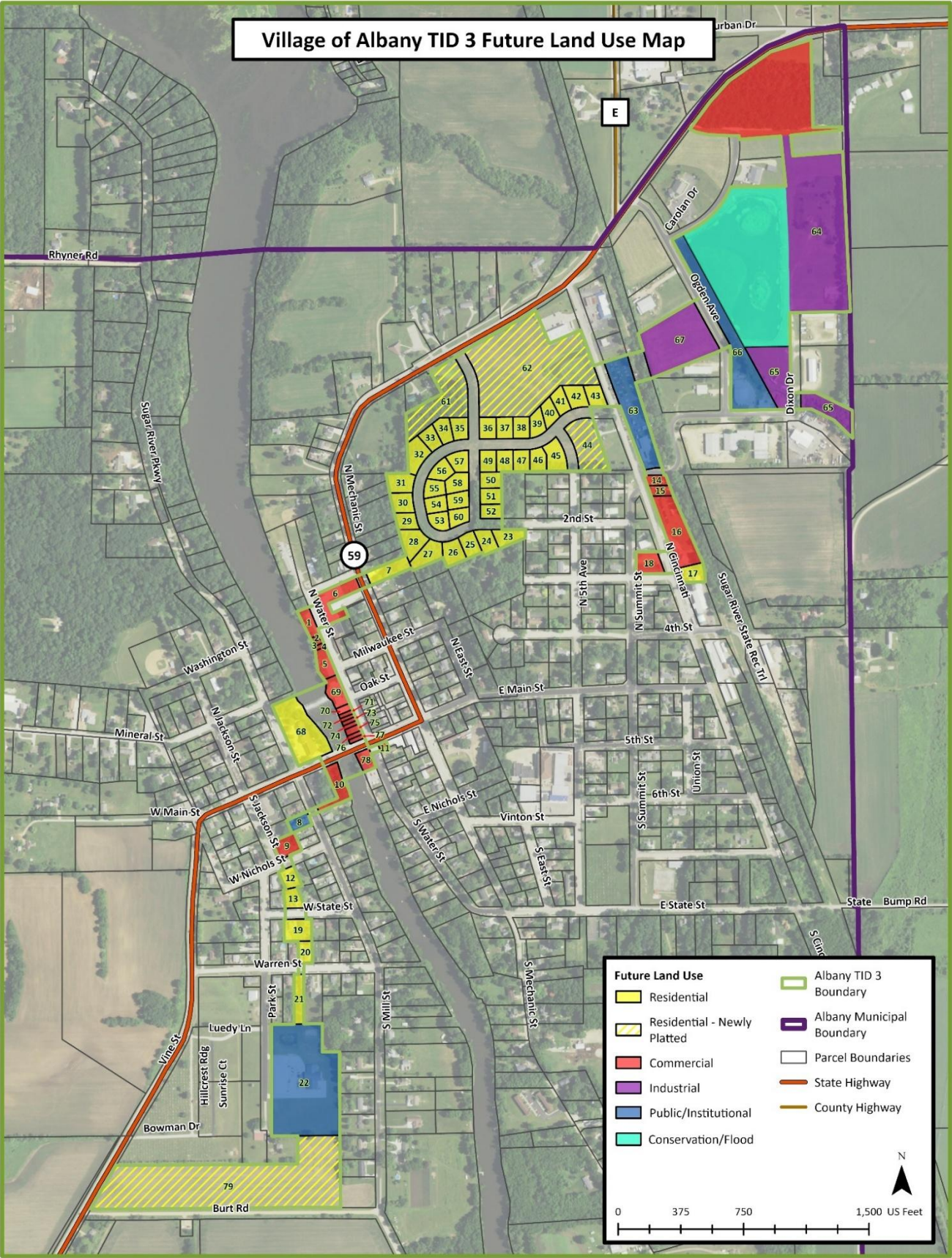


Figure 8: Zoning Map

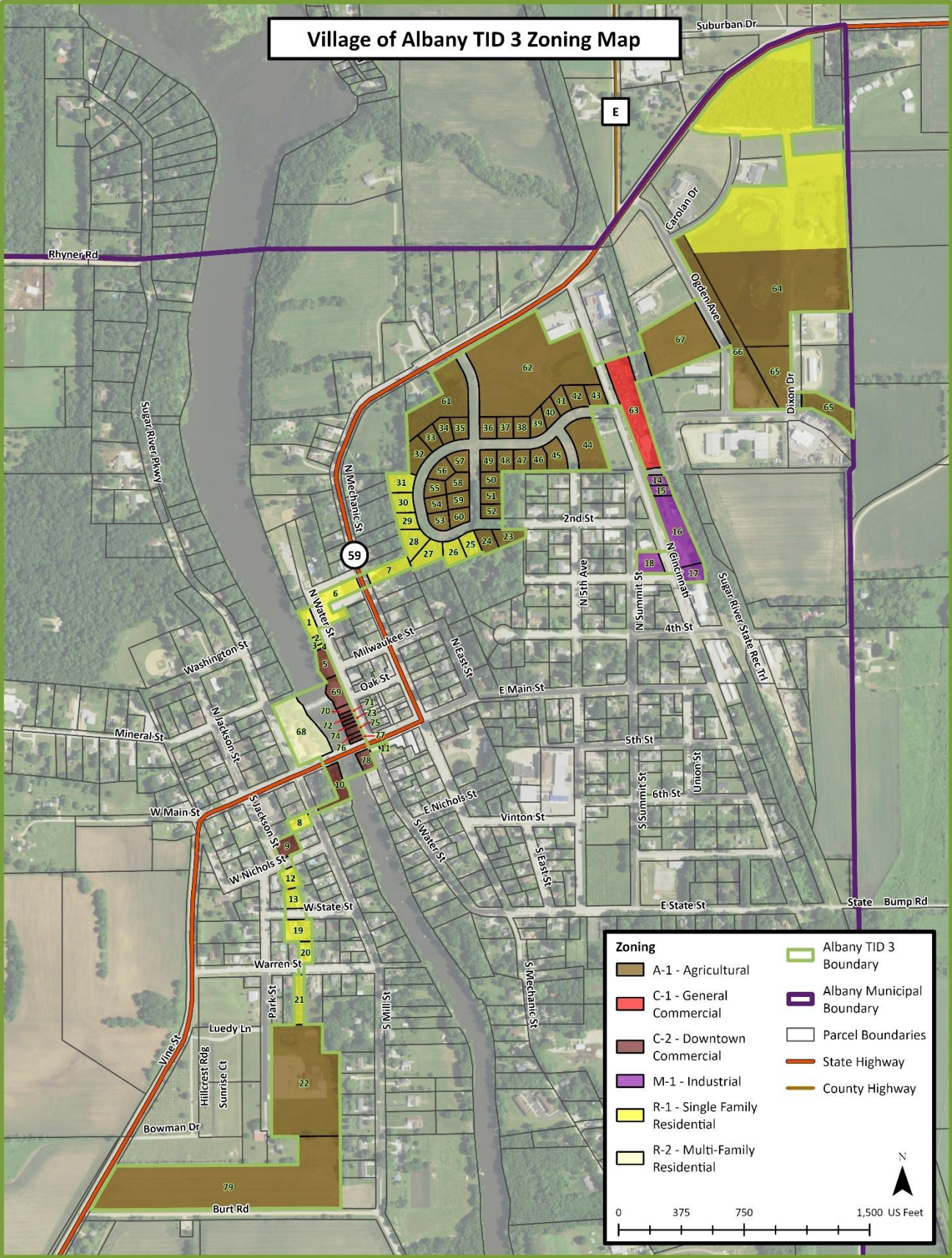


Figure 9: TID 3 Boundary Description Provided by Williamson Engineering – to place upon receipt

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Appendix B: Financial Attachments

Table 7: Planned Project Costs

Table 7: Planned Project Costs, Village of Albany, TID 3

Type of Expenditure		Budget Amount	% Paid by TID 3	% Pd by Other	TID Costs Allocated to Project
A.	Infrastructure & Capital Costs				\$ -
	Project 1 - Riverview Heights Subdivision - Single Family Homes (36)	\$ 2,199,329.00	100%	0%	\$ 2,199,329.00
	Project 2 - Riverview Heights Subdivision - Lot 22/23 3-BR Half Duplex Condos (42)	\$ 180,199.00	100%	0%	\$ 180,199.00
	Project 3 - Riverview Heights Subdivision - OL1 55+ Single Family Homes (16)	\$ 154,330.00	100%	0%	\$ 154,330.00
	Project 4 - Riverview Heights Subdivision - OL2 HOA 4 Unit Apt Building (20)	\$ 262,994.00	100%	0%	\$ 262,994.00
	Project 5 - Burt Rd Single Family Homes (27)	\$ 1,432,043.00	100%	0%	\$ 1,432,043.00
	Project 6 - Industrial Park	\$ 928,649.00	100%	0%	\$ 928,649.00
	Total Capital Costs	\$ 5,157,544.00			\$ 5,157,544.00
B.	Community Development, Redevelopment, & Workforce Housing Projects				
	Community Development, Redevelopment, & workforce Housing	\$ 100,000.00	100.00%	0.00%	\$ 100,000.00
	Community Development, Redevelopment, & workforce Housing	\$ 100,000.00	100.00%	0.00%	\$ 100,000.00
	Total TID Infrastructure	\$ 200,000.00			\$ 200,000.00
C.	Site Preparation, Development & Redevelopment Costs				
	Site Development / Redevelopment Costs	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Site Development / Redevelopment Costs	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Total TID Site Development Costs	\$ 400,000.00			\$ 400,000.00
D.	Land Acquisition and Assembly				
	Land Acquisition & Assembly	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Total TID Land Acquisition & Assembly Costs	\$ 200,000.00			\$ 200,000.00
E.	Development Incentives				
	Development - Pay-Go	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Development - Pay-Go	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Development - Pay-Go	\$ 200,000.00	100.00%	0.00%	\$ 200,000.00
	Total TID Development Incentives	\$ 600,000.00			\$ 600,000.00
F.	Professional Services - Community Plans & Market Research				
	Professional Services	\$ 20,000.00	11.00%	89.00%	\$ 2,200.00
	Professional Services	\$ 60,000.00	11.00%	89.00%	\$ 6,600.00
	Professional Services	\$ 80,000.00	11.00%	89.00%	\$ 8,800.00
	Professional Services	\$ 100,000.00	11.00%	89.00%	\$ 11,000.00
	Total TID Professional Services	\$ 260,000.00			\$ 28,600.00
G.	Discretionary Payments & Sustainable Development				
	Discretionary Payments	\$ 20,000.00	100.00%	0.00%	\$ 20,000.00
	Discretionary Payments	\$ 20,000.00	100.00%	0.00%	\$ 20,000.00
	Discretionary Payments	\$ 20,000.00	100.00%	0.00%	\$ 20,000.00
	Total TID Discretionary Payments	\$ 60,000.00			\$ 60,000.00
H.	Administration & Marketing Costs				
	Administration (City Staff or Consulting)	\$ 50,000.00	100.00%	0.00%	\$ 50,000.00
	Marketing	\$ 20,000.00	100.00%	0.00%	\$ 20,000.00
	Audits	\$ 20,000.00	100.00%	0.00%	\$ 20,000.00
	Total TID Administration Costs	\$ 90,000.00			\$ 90,000.00
I.	Organizational Costs				
	Department of Revenue Submittal Fee	\$ 1,500.00	100.00%	0.00%	\$ 1,500.00
	Professional Fees	\$ 20,000.00	100.00%	0.00%	\$ 20,000.00
	City Staff & Publishing	\$ 2,000.00	100.00%	0.00%	\$ 2,000.00
	Total TID Organizational Costs	\$ 23,500.00			\$ 23,500.00
J.	Inflation Assuming 2% per year	\$ 1,145,455.31	100.00%	0.00%	\$ 1,145,455.31
	Total TID Project Costs	\$ 8,136,499.31			\$ 7,905,099.31
K.	Financing Costs				\$ -
	Total Interest, Fin, Fees, Less Capitalized Int (2026)	\$ 636,550.38	100.00%	0.00%	\$ 636,550.38
	Total Interest, Fin, Fees, Less Capitalized Int (2030)	\$ 1,622,026.34	100.00%	0.00%	\$ 1,622,026.34
	Total Interest, Fin, Fees, Less Capitalized Int	\$ 149,072.77	100.00%	0.00%	\$ 149,072.77
	Total Interest, Fin, Fees, Less Capitalized Int		100.00%	0.00%	\$ -
	Capitalized Interest	\$ 220,000.00		100.00%	\$ -
	Total Financing Costs	\$ 2,627,649.49			\$ 2,407,649.49
	Total Expenditures	\$ 10,764,148.80			\$ 10,312,748.80

Table 8: Financing Summary

Table 8: Financing Summary, Village of Albany, TID 3

TID Activities		Phase / Loan #1 5/1/2026	Phase / Loan #2 5/1/2033	Phase / Loan #3 5/1/2036		Paid with TIF Revenue		Total
A	Infrastructure & Capital	597,523.00	1,408,359.22	911,809.41		2,239,852.37		5,157,544.00
B	Community Development & Housing					200,000.00		200,000.00
C	Site Prep & Redevelopment Fees					400,000.00		400,000.00
D	Land Acquisition & Assembly					200,000.00		200,000.00
E	Development Incentives	200,000.00				400,000.00		600,000.00
F	Professional Services	8,800.00				19,800.00		28,600.00
G	Discretionary	20,000.00				40,000.00		60,000.00
H	Administration & Marketing					90,000.00		90,000.00
I	Organizational					23,500.00		23,500.00
	Subtotal	\$ 826,323.00	\$ 1,408,359.22	\$ 911,809.41	\$ -	\$ 3,613,152.37	\$ -	\$ 6,759,644.00
J	Inflation - Cost Adj for 2% per year	51,057.82	481,640.78	-		612,756.71		1,145,455.31
	Grants							-
	Reduction for Sale Revenue							-
	Total Cost for Borrowing	\$ 877,380.82	\$ 1,890,000.00	\$ 911,809.41	\$ -	\$ 4,225,909.08	\$ -	\$ 7,905,099.31
	Capitalized Interest	55,000.00	110,000.00	55,000.00				220,000.00
	Financing Fees (2%)	17,963.78	78,670.97	33,190.59				129,825.33
	Interest on Debt	673,586.60	1,653,355.37	170,882.18				2,497,824.16
	Debt Reserve / Pay off Existing Debt							-
	Subtotal	\$ 746,550.38	\$ 1,842,026.34	\$ 259,072.77	\$ -	\$ -	\$ -	\$ 2,847,649.49
	Less Interest Earned							-
	Total Funds Required	\$ 1,623,931.20	\$ 3,732,026.34	\$ 1,170,882.18	\$ -	\$ 4,225,909.08	\$ -	\$ 10,752,748.80
	Borrowing Amount	\$ 1,000,000.00	\$ 2,000,000.00	\$ 1,000,000.00		\$ -		\$ 4,000,000.00
								-
								-

Table 9: Debt Service Plan

Table 9: Debt Service, Phase 1, Village of Albany, TID 3						
Bond Issue - 2026						
Principal: (Rounded to \$5,000)		\$ 1,000,000.00	\$ 916,152.59	Project Cost:		\$ 898,188.82
Interest Rate		5.50%		Finance Fees:		\$ 17,963.78
Term (Years):		20		Interest Earned:		
# of Principal Payments		20		Capitalized Interest:		\$ 55,000.00
Date of Issue:		5/1/2026		Total TID Cost of Loan:		\$ 1,691,550.38
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2026	0	1,000,000.00		-		
2027	1	1,000,000.00	\$28,679.33	55,000.00	\$83,679.33	
2028	2	971,320.67	\$30,256.69	53,422.64	\$83,679.33	
2029	3	941,063.98	\$31,920.81	51,758.52	\$83,679.33	
2030	4	909,143.17	\$33,676.46	50,002.87	\$83,679.33	
2031	5	875,466.71	\$35,528.66	48,150.67	\$83,679.33	
2032	6	839,938.05	\$37,482.74	46,196.59	\$83,679.33	
2033	7	802,455.31	\$39,544.29	44,135.04	\$83,679.33	
2034	8	762,911.02	\$41,719.22	41,960.11	\$83,679.33	
2035	9	721,191.80	\$44,013.78	39,665.55	\$83,679.33	
2036	10	677,178.02	\$46,434.54	37,244.79	\$83,679.33	
2037	11	630,743.48	\$48,988.44	34,690.89	\$83,679.33	
2038	12	581,755.04	\$51,682.80	31,996.53	\$83,679.33	
2039	13	530,072.24	\$54,525.36	29,153.97	\$83,679.33	
2040	14	475,546.88	\$57,524.25	26,155.08	\$83,679.33	
2041	15	418,022.63	\$60,688.09	22,991.24	\$83,679.33	
2042	16	357,334.54	\$64,025.93	19,653.40	\$83,679.33	
2043	17	293,308.61	\$67,547.36	16,131.97	\$83,679.33	
2044	18	225,761.26	\$71,262.46	12,416.87	\$83,679.33	
2045	19	154,498.80	\$75,181.90	8,497.43	\$83,679.33	
2046	20	79,316.90	\$79,316.90	4,362.43	\$83,679.33	
		-	\$0.00	-	\$0.00	
		-	\$0.00	-	\$0.00	
		677,178.02		-	-	
			1,000,000.00	673,586.60	1,673,586.60	

Table 9: Debt Service, Phase 2, Village of Albany, TID 3

Bond Issue - 2033

Principal: (Rounded to \$5,000)		\$ 2,000,000.00	\$ 4,012,219.23	Project Cost:		\$ 3,933,548.27
Interest Rate		5.50%		Finance Fees:		\$ 78,670.97
Term (Years):		10		Interest Earned:		
# of Principal Payments		10		Capitalized Interest:		\$ 110,000.00
Date of Issue:		5/1/2033		Total TID Cost of Loan:		\$ 2,732,026.34
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2033	0	2,000,000.00	\$0.00	\$0.00	-	
2034	1	2,000,000.00	\$155,335.54	\$110,000.00	265,335.54	
2035	2	1,844,664.46	\$163,878.99	\$101,456.55	265,335.54	
2036	3	1,680,785.47	\$172,892.34	\$92,443.20	265,335.54	
2037	4	1,507,893.13	\$182,401.42	\$82,934.12	265,335.54	
2038	5	1,325,491.72	\$192,433.49	\$72,902.04	265,335.54	
2039	6	1,133,058.23	\$203,017.33	\$62,318.20	265,335.54	
2040	7	930,040.89	\$214,183.29	\$51,152.25	265,335.54	
2041	8	715,857.60	\$225,963.37	\$39,372.17	265,335.54	
2042	9	489,894.23	\$238,391.35	\$26,944.18	265,335.54	
2043	10	251,502.88	\$251,502.88	\$13,832.66	265,335.54	
2044	11	-	\$0.00	\$0.00	-	
2045	12	-	\$0.00	\$0.00	-	
2046	13	-	\$0.00	\$1,000,000.00	-	
2047	14	-	\$0.00	\$0.00	-	
				\$0.00	-	
				-		
				-		
				-		
			2,000,000.00	1,653,355.37	2,653,355.37	

Table 9: Debt Service, Phase 3, Village of Albany, TID 3

Bond Issue - 2036

Principal: (Rounded to \$5,000)		\$ 1,000,000.00	\$ 1,692,720.02	Project Cost:		\$ 1,659,529.43
Interest Rate		5.50%		Finance Fees:		\$ 33,190.59
Term (Years):		5		Interest Earned:		
# of Principal Payments		5		Capitalized Interest:		\$ 55,000.00
Date of Issue:		5/1/2036		Total TID Cost of Loan:		\$ 1,204,072.77
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2036	0	1,000,000.00	\$0.00	-	-	
2037	1	1,000,000.00	\$179,176.44	55,000.00	234,176.44	
2038	2	820,823.56	\$189,031.14	45,145.30	234,176.44	
2039	3	631,792.42	\$199,427.85	34,748.58	234,176.44	
2040	4	432,364.57	\$210,396.38	23,780.05	234,176.44	
2041	5	221,968.19	\$221,968.19	12,208.25	234,176.44	
2042	6	-	\$0.00	-	-	
2043	7	-	\$0.00	-	-	
2044	8	-	\$0.00	-	-	
2045	9	-	\$0.00	-	-	
2046	10	-	\$0.00	-	-	
2047	11	-		-	-	
2048	12	-		-	-	
2049	13	-		-		
2050	14	-		-		
2051	15	-		-		
			1,000,000.00	170,882.18	1,170,882.18	

Table 10: Tax Increment Pro Forma

Table 10: Tax Increment Pro-Forma, Village of Albany, TID 3

Assumptions											
TID Creation Date		2025	Equalized Base Value		\$ 2,131,233.22	Assess Base Value		\$ 1,454,500.00		Eq. Val. Ratio	68.25%
Valuation Date		1/1/2024	Projected Tax Rate		\$ 0.02798996	For County, Technical College, and School District					
Last Expenditure Year		2045	Annual Change in Tax Rate		0.00%						
Max Life (Term YR)		2045	Property Appreciation Rate		1.00%	For Existing Construction					
TID Category		Mixed-Use	Construction Inflation Rate		2.00%	For New Construction after Creation Year					
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment Construction Land	PP	Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue	TID Revenue Year
2025	2026	2027			-		1,454,500	-	\$ 0.02798996	\$ -	2027
2026	2027	2028	1,454,500	-	-		1,454,500	-	\$ 0.02798996	\$ -	2028
2027	2028	2029	1,454,500	14,545	2,958,827		4,427,872	2,973,372	\$ 0.02798996	\$ 83,225	2029
2028	2029	2030	4,427,872	14,545	2,988,416		7,430,833	5,976,333	\$ 0.02798996	\$ 167,277	2030
2029	2030	2031	7,430,833	44,279	3,018,300		10,493,411	9,038,911	\$ 0.02798996	\$ 252,999	2031
2030	2031	2032	10,493,411	74,308	3,298,483		13,866,202	12,411,702	\$ 0.02798996	\$ 347,403	2032
2031	2032	2033	13,866,202	104,934	3,078,967		17,050,104	15,595,604	\$ 0.02798996	\$ 436,520	2033
2032	2033	2034	17,050,104	138,662	3,109,757		20,298,523	18,844,023	\$ 0.02798996	\$ 527,443	2034
2033	2034	2035	20,298,523	170,501	3,140,855		23,609,879	22,155,379	\$ 0.02798996	\$ 620,128	2035
2034	2035	2036	23,609,879	202,985	3,172,263		26,985,127	25,530,627	\$ 0.02798996	\$ 714,601	2036
2035	2036	2037	26,985,127	236,099	3,453,986		30,675,212	29,220,712	\$ 0.02798996	\$ 817,887	2037
2036	2037	2038	30,675,212	269,851	3,736,026		34,681,089	33,226,589	\$ 0.02798996	\$ 930,011	2038
2037	2038	2039	34,681,089	306,752	3,268,386		38,256,227	36,801,727	\$ 0.02798996	\$ 1,030,079	2039
2038	2039	2040	38,256,227	346,811	3,301,070		41,904,108	40,449,608	\$ 0.02798996	\$ 1,132,183	2040
2039	2040	2041	41,904,108	382,562	3,334,081		45,620,751	44,166,251	\$ 0.02798996	\$ 1,236,212	2041
2040	2041	2042	45,620,751	419,041	3,867,421		49,907,213	48,452,713	\$ 0.02798996	\$ 1,356,190	2042
2041	2042	2043	49,907,213	456,208	3,401,096		53,764,516	52,310,016	\$ 0.02798996	\$ 1,464,155	2043
2042	2043	2044	53,764,516	499,072	3,435,107		57,698,695	56,244,195	\$ 0.02798996	\$ 1,574,273	2044
2043	2044	2045	57,698,695	537,645	3,469,458		61,705,798	60,251,298	\$ 0.02798996	\$ 1,686,432	2045
2044	2045	2046	61,705,798	576,987	3,504,152		65,786,937	64,332,437	\$ 0.02798996	\$ 1,800,662	2046
2045	2046	2047	65,786,937	617,058	3,539,194		69,943,189	68,488,689	\$ 0.02798996	\$ 1,916,996	2047
			\$ 607,071,496	\$ 5,412,846	\$ 63,075,843	\$ -	\$ 677,014,685	\$ 646,470,185		\$ 18,094,676	

Table 11: Tax Increment Cash Flow

Table 11: Tax Increment Cash Flow, Village of Albany, TID 3

Year	Beginning Balance	Revenues			Expenses								
		Capital Interest & Debt Reserves	Tax Increment Revenue	Interest Income	Phase 1 Debt Service	Phase 2 Debt Service	Phase 3 Debt Service	Phase 4 Debt Service	Projects Pd out of TIF	PayGO Development Incentives	Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2025											23,500.00	(23,500.00)	(23,500.00)
2026	(28,000.00)		-		-						4,500.00	(4,500.00)	(28,000.00)
2027	(61,179.33)		-		28,679.33						4,500.00	(33,179.33)	(61,179.33)
2028	(12,711.45)		83,224.58		30,256.69						4,500.00	48,467.88	(12,711.45)
2029	118,145.07		167,277.32		31,920.81						4,500.00	130,856.51	118,145.07
2030	332,967.39		252,998.78		33,676.46						4,500.00	214,822.32	332,967.39
2031	600,341.79		347,403.07		35,528.66					40,000.00	4,500.00	267,374.41	600,341.79
2032	603,381.60		436,520.35		37,482.74				351,497.81	40,000.00	4,500.00	3,039.80	603,381.60
2033	1,046,780.79		527,443.48		39,544.29	-				40,000.00	4,500.00	443,399.19	1,046,780.79
2034	269,858.42		620,128.20		41,719.22	265,335.54			\$1,045,495.81	40,000.00	4,500.00	(776,922.37)	269,858.42
2035	(15,944.26)		714,601.28		44,013.78	265,335.54	-		646,554.64	40,000.00	4,500.00	(285,802.68)	(15,944.26)
2036	(286,547.17)		817,886.61		46,434.54	265,335.54	234,176.44		498,043.00	40,000.00	4,500.00	(270,602.91)	(286,547.17)
2037	50,463.37		930,010.95		48,988.44	265,335.54	234,176.44			40,000.00	4,500.00	337,010.54	50,463.37
2038	484,847.53		1,030,078.93		51,682.80	265,335.54	234,176.44			40,000.00	4,500.00	434,384.16	484,847.53
2039	802,006.75		1,132,182.98		54,525.36	265,335.54	234,176.44		216,486.43	40,000.00	4,500.00	317,159.22	802,006.75
2040	136,349.40		1,236,211.67		57,524.25	265,335.54	234,176.44		1,300,332.79	40,000.00	4,500.00	(665,657.35)	136,349.40
2041	1,122,015.36		1,356,189.59		60,688.09	265,335.54	-			40,000.00	4,500.00	985,665.97	1,122,015.36
2042	2,212,309.25		1,464,155.35		64,025.93	265,335.54	-			40,000.00	4,500.00	1,090,293.89	2,212,309.25
2043	3,409,199.22		1,574,272.87		67,547.36	265,335.54	-			40,000.00	4,500.00	1,196,889.97	3,409,199.22
2044	4,979,868.28		1,686,431.52		71,262.46	-	-			40,000.00	4,500.00	1,570,669.06	4,979,868.28
2045	6,660,848.84		1,800,662.45		75,181.90	-	-			40,000.00	4,500.00	1,680,980.55	6,660,848.84
2046	8,498,527.71		1,916,995.78		79,316.90	-	-					1,837,678.87	8,498,527.71
		\$ -	\$ 18,094,675.75	\$ -	\$ 1,000,000.00	\$ 2,653,355.37	\$ 1,170,882.18	\$ -	\$ 4,058,410.48	\$ 600,000.00	\$ 113,500.00		

Table 12: Development Assumptions / Increment Projections

Table 12: Development Assumptions, Village of Albany, TID 3

Construction Year	Commercial - Industrial	Commercial - Business	Single /Multi Family	Annual Total	Construction Year
2025				\$ -	2025
2026			\$ -	\$ -	2026
2027			\$ 2,958,827	\$ 2,958,827	2027
2028			\$ 2,988,416	\$ 2,988,416	2028
2029			\$ 3,018,300	\$ 3,018,300	2029
2030		\$ 250,000	\$ 3,048,483	\$ 3,298,483	2030
2031			\$ 3,078,967	\$ 3,078,967	2031
2032			\$ 3,109,757	\$ 3,109,757	2032
2033			\$ 3,140,855	\$ 3,140,855	2033
2034			\$ 3,172,263	\$ 3,172,263	2034
2035		\$ 250,000	\$ 3,203,986	\$ 3,453,986	2035
2036	\$ 500,000		\$ 3,236,026	\$ 3,736,026	2036
2037			\$ 3,268,386	\$ 3,268,386	2037
2038			\$ 3,301,070	\$ 3,301,070	2038
2039			\$ 3,334,081	\$ 3,334,081	2039
2040	\$ 500,000		\$ 3,367,421	\$ 3,867,421	2040
2041			\$ 3,401,096	\$ 3,401,096	2041
2042			\$ 3,435,107	\$ 3,435,107	2042
2043			\$ 3,469,458	\$ 3,469,458	2043
2044			\$ 3,504,152	\$ 3,504,152	2044
2045			\$ 3,539,194	\$ 3,539,194	2045
0				\$ -	
Totals	\$ 1,000,000	\$ 500,000	\$ 61,575,843	\$ 63,075,843	

Appendix C: Resolutions, Notices & Minutes

Form: PE605f

Appendix C: Resolutions, Notices, Minutes, and Other Attachments

Attachment #1: Timetable – subject to change



SOUTHWESTERN WISCONSIN
REGIONAL PLANNING
COMMISSION

20 S. Court St.
Platteville WI 53818
p: 608.342.1636 • f: 608.342.1220
e: info@swwrpc.org
www.swwrpc.org

VILLAGE OF ALBANY, WI TID NO 3, TIMELINE: February 1 to Dec 31 (Phase 1,2, & 3)

	Action	Party Responsible	Date
1	Authorization to Proceed with TID Creation	Village Board	Thursday, January 16, 2025
2	Kick-Off Meeting: • Review Summary of Activities and Timetable • Review Proposed TID No. 3 Proposed Boundary & Projects	Municipal Staff, developers, GCDC, & SwwRPC	Thursday, April 17, 2025
3	Village Board Meeting: • Review preliminary cash flow, Eligible TID Projects, and Draft TID Map • Need a motion to approve proceeding with TID and refer to Plan Commission • Ask about the appointment of JRB	Village Board	Monday, June 9, 2025
4	Mail letters to taxing jurisdictions requesting Joint Review Board (JRB) appointments (if applicable)	SwwRPC	Wednesday, June 18, 2025
5	Plan Commission Meeting (1st Meeting) • Review draft TID No. 3 Project Plan & Boundary • Schedule Public Hearing for TID No. 3 Creation	Plan Commission / Municipal Staff / SwwRPC	Thursday, July 3, 2025
6	Email Public Notice for TID No. 3 Creation JRB 1st Meeting (Class I)	Newspaper	Thursday, July 3, 2025
7	Publish Notice for TID No. 3 Creation JRB Meeting (Class I)	Newspaper	Wednesday, July 9, 2025
7	Mail Public Hearing Notice for TID No. 3 Creation to JRB Members	SwwRPC	Monday, July 14, 2025
8	Mail Public Hearing Notice for TID No. 3 Creation to the Overlying Taxing Jurisdictions	SwwRPC	Monday, July 14, 2025
9	Email TID No. 3 Plan Commission Public hearing notice to newspaper - Class II (Publish 2 Weeks - 2nd publication 7 days before meeting)	Municipal Staff	Monday, July 14, 2025
11	Email JRB packets for TID No. 3 Creation	SwwRPC	Monday, July 14, 2025
12	JRB - First Meeting • Elect Chairperson (if applicable) • Elect an at-large member (if applicable) • Review Draft TID No. 3 Creation Project Plan & District Boundary (Meeting must be held at least 5 days after publication of JRB meeting notice; latest date 14 days after first notice of Public Hearing).	JRB / Municipal Staff / SwwRPC	Thursday, July 24, 2025
13	Publish Notice for TID No. 3 Creation Public Hearing (Class II) - Plan Commission Meeting	Newspaper	Tuesday, July 22, 2025 Wednesday, July 30, 2025
14	Plan Commission Meeting • Public Hearing for TID No. 3 Creation, Project Plan & Boundary (at least 7 days after last insertion of public notice) • Adopt Resolution approving TID No. 3 Creation, Project Plan, & Boundary Map	Plan Commission / Municipal Staff / SwwRPC	Thursday, August 7, 2025
15	Send Boundary Information to Surveyor/Engineer for Metes and Bounds	SwwRPC	Friday, August 8, 2025
16	Provide information to Municipal Attorney for initial review	SwwRPC	Friday, August 8, 2025
17	Village Board Meeting: Not less than 14 days after public hearing • Adopt Resolution approving TID No. 3 Creation, Project Plan, & Boundary Map	Village Board	Monday, September 8, 2025



VILLAGE OF ALBANY, WI

TID NO 3, TIMELINE: February 1 to Dec 31 (Phase 1,2, & 3)

	Action	Party Responsible	Date
18	Deliver TID No. 3 Creation JRB meeting notice to newspaper & Email Clerk for JRB Agenda items	Municipal Staff	Saturday, September 6, 2025
19	Mail JRB packets for TID No. 3 Creation	SWWRPC	Tuesday, September 16, 2025
20	Publish Notice for TID No. 3 Creation JRB meeting (Class I)	Newspaper	Tuesday, September 16, 2025
21	JRB - Final Meeting: • Adopt Resolution approving TID No. 3 Creation, Project Plan, & Boundary Map (Meeting must be at least 5 days after publication of meeting notice and within 30 days of Council Approval)	JRB / Municipal Staff / SWWRPC	Tuesday, September 23, 2025
22	Notify DOR of TID No. 3 Creation.	SWWRPC	Wednesday, September 24, 2025
23	Obtain Municipal Attorney Opinion Letter for TID No. 3 Creation	Municipal Attorney	Friday, September 26, 2025
24	Submit TID Creation information to Wisconsin Department of Revenue	Village Clerk / Village Assessor	Thursday, October 2, 2025



SOUTHWESTERN WISCONSIN
REGIONAL PLANNING
COMMISSION

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Platteville WI 53818
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e: info@swwrpc.org
www.swwrpc.org

June 17, 2025

Green County, WI
Jerry Guth, Board Chair
1322 21st Street
Monroe, WI 53566
Email: jguth@greencountywi.org

Re: Albany Proposed Tax Increment District No. 3 (TID No. 3) Creation

Dear County Board Chair:

The Village of Albany is proposing to create Tax Increment District No. 3 (TID No. 3) to promote mixed use development.

State law requires a Joint Review Board (JRB), made up of representatives from each taxing jurisdiction, to oversee each Tax Incremental District. This review includes evaluating and approving or denying the creation of the proposed TID No. 3. The County Board Chair Person, or their designee with preference to the County Treasurer are eligible persons for appointing to this position. We ask that you appoint someone or notify us of an already appointed person (and any alternates) to be on the Village of Albany JRB and provide their contact information including email, address, and phone number to ensure they are notified of upcoming meetings. Please provide the appointee and contact information to me at j.essandoh@swwrpc.org on or before June 30, 2025.

During the next few weeks, the Village of Albany will be preparing the TID No. 3 Project Plan, followed by Public Hearings held by the Village of Albany Plan Commission to inform interested parties and to review the TID No. 3 project plan. You and your JRB member will be provided a notice of the public hearing.

The Village of Albany expects to convene a meeting of the JRB in late July (preliminary date of July 24th, 2025). It is important that your JRB member be available for this meeting. We will contact your appointee to confirm the meeting date, time, and location. The village has retained Southwestern Wisconsin Regional Planning Commission to assist Albany with this process. Technical questions regarding the TID No. 3 creation may be addressed to me at (608) 342-6005 or by email at j.essandoh@swwrpc.org or by contacting the Village Clerk/Treasurer Michelle Brewer at (608) 862-3240 or by email at villageclerk@villageofalbanywi.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jaclyn Essandoh", is written over a light blue horizontal line.

Jaclyn Essandoh
GIS Coordinator

Cc: Kim Blumer, Village President
Michelle Brewer, Village Clerk/Treasurer



20 S. Court St.
Platteville WI 53818
p: 608.342.1636 • f: 608.342.1220
e: info@swwrpc.org
www.swwrpc.org

June 17, 2025

Albany School District
Valerie Johnson (School Board President)
309 Vinton St., P.O. Box 349
Albany, WI 53502
Email: valerie.johnson@albany.k12.wi.us
Phone: 608-778-0311

Re: Albany Proposed Tax Increment District No. 3 (TID No. 3) Creation

Dear School Board President:

The Village of Albany is proposing to create Tax Increment District No. 3 (TID No. 3) to promote mixed use development.

State law requires a Joint Review Board (JRB), made up of representatives from each taxing jurisdiction, to oversee each Tax Incremental District. This review includes evaluating and approving or denying the creation of the proposed TID No. 3. The School Board President, or their designee with preference to the school board's treasurer are eligible persons for appointing to this position. We ask that you appoint someone or notify us of an already appointed person (and any alternates) to be on the Village of Albany JRB and provide their contact information including email, address, and phone number to ensure they are notified of upcoming meetings. Please provide the appointee and contact information to me at j.essandoh@swwrpc.org on or before June 30, 2025.

During the next few weeks, the Village of Albany will be preparing the TID No. 3 Project Plan, followed by Public Hearings held by the Village of Albany Plan Commission to inform interested parties and to review the TID No. 3 project plan. You and your JRB member will be provided a notice of the public hearing.

The Village of Albany expects to convene a meeting of the JRB in late July (preliminary date of July 24th, 2025). It is important that your JRB member be available for this meeting. We will contact your appointee to confirm the meeting date, time, and location. The village has retained Southwestern Wisconsin Regional Planning Commission to assist Albany with this process. Technical questions regarding the TID No. 3 creation may be addressed to me at (608) 342-6005 or by email at j.essandoh@swwrpc.org or by contacting the Village Clerk/Treasurer Michelle Brewer at (608) 862-3240 or by email at villageclerk@villageofalbanywi.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jaclyn Essandoh".

Jaclyn Essandoh
GIS Coordinator

Cc: Kim Blumer, Village President
Michelle Brewer, Village Clerk/Treasurer
Kurt Soderberg, School District Superintendent, email to: kurt.soderberg@albany.k12.wi.us



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Platteville WI 53818
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e: info@swwrpc.org
www.swwrpc.org

June 17, 2025

Blackhawk Technical College
President Tracy Pierner
6004 S County Road G,
Janesville, WI 53546
Email: OfficeofthePresident@blackhawk.edu
Phone: (608) 757-7772

Re: Albany Proposed Tax Increment District No. 3 (TID No. 3) Creation

Dear President:

The Village of Albany is proposing to create Tax Increment District No. 3 (TID No. 3) to promote mixed use development.

State law requires a Joint Review Board (JRB), made up of representatives from each taxing jurisdiction, to oversee each Tax Incremental District. This review includes evaluating and approving or denying the creation of the proposed TID No. 3. The technical college district director, or their designee with preference to the district's chief financial officer are eligible persons for appointing to this position. The current appointed representative is, Jim Nemeth. If you wish to change your appointment, please provide the appointee and contact information to me at j.essandoh@swwrpc.org on or before June 30, 2025.

During the next few weeks, the Village of Albany will be preparing the TID No. 3 Project Plan, followed by Public Hearings held by the Village of Albany Plan Commission to inform interested parties and to review the TID No. 3 project plan. You and your JRB member will be provided a notice of the public hearing.

The Village of Albany expects to convene a meeting of the JRB in late July (preliminary date of July 24th, 2025). It is important that your JRB member be available for this meeting. We will contact your appointee to confirm the meeting date, time, and location. The village has retained Southwestern Wisconsin Regional Planning Commission to assist Albany with this process. Technical questions regarding the TID No. 3 creation may be addressed to me at (608) 342-6005 or by email at j.essandoh@swwrpc.org or by contacting the Village Clerk/Treasurer Michelle Brewer at (608) 862-3240 or by email at villageclerk@villageofalbanywi.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jaclyn Essandoh".

Jaclyn Essandoh
GIS Coordinator

Cc: Kim Blumer, Village President
Michelle Brewer, Village Clerk/Treasurer
Jim Nemeth, Vice President of Finance and College Operations, email to:
jnemeth@blackhawk.edu



20 S. Court St.
Platteville WI 53818
p: 608.342.1636 • f: 608.342.1220
e: info@swwrpc.org
www.swwrpc.org

June 17, 2025

Village of Albany
Kim Blumer, Village President
206 North Water Street
Albany, WI 53502
Email: kblumer.albanywi@gmail.com
Phone: 608-862-1031

Re: Albany Proposed Tax Increment District No. 3 (TID No. 3) Creation

Dear Village President:

The Village of Albany is proposing to create Tax Increment District No. 3 (TID No. 3) to promote mixed use development.

State law requires a Joint Review Board (JRB), made up of representatives from each taxing jurisdiction, to oversee each Tax Incremental District. This review includes evaluating and approving or denying the creation of the proposed TID No. 3. The Village of Albany must appoint 2 members to the JRB – (1) the Mayor or Village President or their designee with preference to the person who administers the economic development programs, the municipal treasurer, or another person with knowledge of local government finances, and (2) a public member (confirmed by JRB at 1st meeting). We ask that you appoint someone or notify us of an already appointed person (and any alternates) to be on the Village of Albany JRB and provide their contact information including email, address, and phone number to ensure they are notified of upcoming meetings. Please provide the appointees and their contact information to me at j.essandoh@swwrpc.org on or before June 30, 2025.

During the next few weeks, the Village of Albany will be preparing the TID No. 3 Project Plan, followed by Public Hearings held by the Village of Albany Plan Commission to inform interested parties and to review the TID No. 3 project plan. You and your JRB member will be provided a notice of the public hearing.

The Village of Albany expects to convene a meeting of the JRB in late July (preliminary date of July 24th, 2025). It is important that your JRB member be available for this meeting. We will contact your appointee to confirm the meeting date, time, and location. The village has retained Southwestern Wisconsin Regional Planning Commission to assist Albany with this process. . Technical questions regarding the TID No. 3 creation may be addressed to me at (608) 342-6005 or by email at j.essandoh@swwrpc.org or by contacting the Village Clerk/Treasurer Michelle Brewer at (608) 862-3240 or by email at villageclerk@villageofalbanywi.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jaclyn Essandoh".

Jaclyn Essandoh
GIS Coordinator

Cc: Michelle Brewer, Village Clerk/Treasurer

**Village of Albany
Notice of Joint Review Board Meeting for the
Creation of Tax Increment District (TID) No. 3**

NOTICE IS HEREBY GIVEN that the Village of Albany Joint Review Board will hold a virtual meeting on Thursday, July 24, 2025, at 3:00 p.m. to review the proposed creation of Tax Increment District (TID) No. 3 for the purpose of promoting Mixed-Use Development.

The purpose of the meeting is to review and provide feedback on the initial draft of the TID No. 3 Boundary and Project Plan.

This meeting will be held virtually via Zoom:

Zoom Link: <https://us06web.zoom.us/j/89841303789?pwd=1ILHP3Y0ANCsHlo2oV9rF5W51ClpuN.1>

Meeting ID: 898 4130 3789

Passcode: 221090

Or Dial: US +13126266799 PIN 89841303789# OR US +16469313860 PIN 89841303789#

If you have any questions regarding the proposed TID actions, please contact:

Michelle Brewer, Village Clerk/Treasurer

206 N Water St, Albany, WI

Phone: (608) 862-3240

This meeting is open to the public. All interested persons are encouraged to attend virtually.

Publication Date: July 9, 2025

Affidavit of Printing State of Wisconsin

County of Green / Rock

City/Village of Brodhead

Rock Valley Publishing, LLC, certifies that it is the publisher of the Independent Register; that such paper is a secular newspaper of general circulation in said county; that it is printed and published in the village/city, county and state aforesaid. It hereby further certifies that a notice, of which the attached notice is a true copy, has been legally published in said newspaper 1 time(s) for 1 consecutive weeks(s); That the first publication was on the 9th day of July, 2025; The last publication was on the 9th day of July, 2025.

Signed

Amy Naber

By Amy Naber, for Rock Valley Publishing, LLC

Subscribed and sworn to before me this

11 day of July

Sue Lange

Notary Public, State of Wisconsin

My commission expires 2-2-29

SUE LANGE
Notary Public
State of Wisconsin

VILLAGE OF ALBANY

Notice of Joint Review Board
Meeting for the
Creation of Tax Increment
District (TID) No. 3

NOTICE IS HEREBY GIVEN that the Village of Albany Joint Review Board will hold a virtual meeting on Thursday, July 24, 2025, at 3:00 p.m. to review the proposed creation of Tax Increment District (TID) No. 3 for the purpose of promoting Mixed-Use Development.

The purpose of the meeting is to review and provide feedback on the initial draft of the TID No. 3 Boundary and Project Plan.

This meeting will be held virtually via Zoom:

Zoom Link: <https://us06web.zoom.us/j/89841303789?pwd=1ILHP3Y0ANCsH02oV9rF5W51ClpuN.1>

Meeting ID: 898 4130 3789

Passcode: 221090

Or Dial: US +13126266799

PIN 89841303789# OR

US +16469313860 PIN

89841303789#

If you have any questions regarding the proposed TID actions, please contact:

Michelle Brewer,
Village Clerk/Treasurer
206 N Water St. Albany, WI
Phone: (608) 862-3240

This meeting is open to the public. All interested persons are encouraged to attend virtually.

The Independent Register

7/9/2025

WNAXLP

474219

VILLAGE OF ALBANY
JOINT REVIEW BOARD

TAX INCREMENTAL DISTRICT NO. 3

July 24, 2025 at 3:00 p.m.

The meeting will be held virtually:

Zoom Link:

<https://us06web.zoom.us/j/89841303789?pwd=1ILHP3Y0ANCsHlo2oV9rF5W51ClpuN.1>

Meeting ID: 898 4130 3789

Passcode: 221090

Or Dial: US +13126266799 PIN 89841303789# OR US +16469313860 PIN 89841303789#

Agenda:

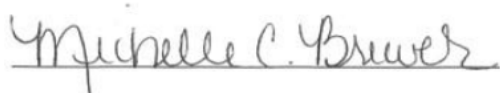
1. Call to Order
2. Approve Agenda
3. Elect Chair of Joint Review Board
4. Confirm Appointment of Citizen Member to Joint Review Board
5. Review & Discuss Tax Increment District No. 3 (TID 3) Proposed Boundary and Project Plan
6. Schedule next meeting for creation of TID 3 (September 23, 2025)
7. Adjournment

Posted:

Village Hall 7/16/25

Greenwoods State Bank 7/16/25

Albany Post Office 7/16/25



Michelle C. Brewer, Clerk/Treasurer

DRAFT

**Village of Albany
Notice of Public Hearing on Boundary and Project Plan for
Creation of Tax Increment District (TID) No. 3**

NOTICE IS HEREBY GIVEN that on Thursday, August 7, 2025 at 6:30pm, the Village of Albany Plan Commission will hold a Public Hearing pursuant to Wis. Stats. 66.1105(4)(a) at the Village Hall, 206 N Water St, Albany, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Increment District Boundary and Project Plan, and creation of TID No. 3. TID No. 3 is being created to promote mixed-use development, along with infrastructure improvements, site development activities, and development assistance. As part of the Project Plan, cash grants may be made by the village to owners, lessees, or developers of property within TID No. 3 and within one half mile radius of the TID.

A copy of the TID No. 3 Boundary and Project Plan are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Jaclyn Essandoh, Southwestern Wisconsin Regional Planning Commission, (608) 342-6005 or by email at: j.essandoh@swwrpc.org.

Publication Date: July 23, 2025 & July 30, 2025

DRAFT

DRAFT

DRAFT

DRAFT

July 14, 2025

Green County, WI
Jerry Guth, Board Chair
1322 21st Street
Monroe, WI 53566
Email: jguth@greencountywi.org

Re: Village of Albany Proposed Tax Increment District No. 3 (TID 3) Notice of Public Hearing

Dear Chief Executive:

The Village of Albany is proposing to create Tax Increment District No. 3 (TID 3) to promote mixed use development. The Plan Commission has prepared a draft project plan and district boundary map, and has scheduled a public hearing on Thursday, August 7, 2025 at 6:30pm. This public hearing will be held at Village Hall, 206 N Water St, Albany, WI.

Following is a copy of the Public Hearing Notice to be published in the Independent Register and attached is the proposed TID No. 3 Boundary Map. You are invited to attend:

**Village of Albany
Notice of Public Hearing on Boundary and Project Plan for
Creation of Tax Increment District (TID) No. 3**

NOTICE IS HEREBY GIVEN that on Thursday, August 7, 2025 at 6:30pm, the Village of Albany Plan Commission will hold a Public Hearing pursuant to Wis. Stats. 66.1105(4)(a) at the Village Hall, 206 N Water St, Albany, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Increment District Boundary and Project Plan, and creation of TID No. 3. TID No. 3 is being created to promote mixed-use development, along with infrastructure improvements, site development activities, and development assistance. As part of the Project Plan, cash grants may be made by the village to owners, lessees, or developers of property within TID No. 3 and within one half mile radius of the TID.

A copy of the TID No. 3 Boundary and Project Plan are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Jaclyn Essandoh, Southwestern Wisconsin Regional Planning Commission, (608) 342-6005 or by email at: j.essandoh@swwrpc.org.

Publication Date: July 23, 2025 & July 30, 2025

If you have any questions, would like a digital copy of the draft project plan, or want any additional information, please contact me at (608) 342-6005 or by email at j.essandoh@swwrpc.org.

Sincerely,



Jaclyn Essandoh
GIS Coordinator

Cc: Kim Blumer, Village President
Michelle Brewer, Village Clerk/Treasurer
Jayne Butts, County Treasurer, email to: jbutts@greencountywi.org

July 14, 2025

Albany School District
Valerie Johnson, School Board President
309 Vinton St., P.O. Box 349
Albany, WI 53502
Email: valerie.johnson@albany.k12.wi.us
Phone: 608-778-0311

Re: Village of Albany Proposed Tax Increment District No. 3 (TID 3) Notice of Public Hearing

Dear School Board President:

The Village of Albany is proposing to create Tax Increment District No. 3 (TID 3) to promote mixed use development. The Plan Commission has prepared a draft project plan and district boundary map, and has scheduled a public hearing on Thursday, August 7, 2025 at 6:30pm. This public hearing will be held at Village Hall, 206 N Water St, Albany, WI.

Following is a copy of the Public Hearing Notice to be published in the Independent Register and attached is the proposed TID No. 3 Boundary Map. You are invited to attend:

**Village of Albany
Notice of Public Hearing on Boundary and Project Plan for
Creation of Tax Increment District (TID) No. 3**

NOTICE IS HEREBY GIVEN that on Thursday, August 7, 2025 at 6:30pm, the Village of Albany Plan Commission will hold a Public Hearing pursuant to Wis. Stats. 66.1105(4)(a) at the Village Hall, 206 N Water St, Albany, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Increment District Boundary and Project Plan, and creation of TID No. 3. TID No. 3 is being created to promote mixed-use development, along with infrastructure improvements, site development activities, and development assistance. As part of the Project Plan, cash grants may be made by the village to owners, lessees, or developers of property within TID No. 3 and within one half mile radius of the TID.

A copy of the TID No. 3 Boundary and Project Plan are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Jaclyn Essandoh, Southwestern Wisconsin Regional Planning Commission, (608) 342-6005 or by email at: j.essandoh@swwrpc.org.

Publication Date: July 23, 2025 & July 30, 2025

If you have any questions, would like a digital copy of the draft project plan, or want any additional information, please contact me at (608) 342-6005 or by email at j.essandoh@swwrpc.org.

Sincerely,



Jaclyn Essandoh
GIS Coordinator

Cc: Kim Blumer, Village President
Michelle Brewer, Village Clerk/Treasurer
Kurt Soderberg, School District Superintendent, email to: kurt.soderberg@albany.k12.wi.us

July 14, 2025

Blackhawk Technical College
President Tracy Pierner
6004 S County Road G,
Janesville, WI 53546
Email: OfficeofthePresident@blackhawk.edu
Phone: (608) 757-7772

Re: Village of Albany Proposed Tax Increment District No. 3 (TID 3) Notice of Public Hearing

Dear President:

The Village of Albany is proposing to create Tax Increment District No. 3 (TID 3) to promote mixed use development. The Plan Commission has prepared a draft project plan and district boundary map, and has scheduled a public hearing on Thursday, August 7, 2025 at 6:30pm. This public hearing will be held at Village Hall, 206 N Water St, Albany, WI.

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**Village of Albany
Notice of Public Hearing on Boundary and Project Plan for
Creation of Tax Increment District (TID) No. 3**

NOTICE IS HEREBY GIVEN that on Thursday, August 7, 2025 at 6:30pm, the Village of Albany Plan Commission will hold a Public Hearing pursuant to Wis. Stats. 66.1105(4)(a) at the Village Hall, 206 N Water St, Albany, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Increment District Boundary and Project Plan, and creation of TID No. 3. TID No. 3 is being created to promote mixed-use development, along with infrastructure improvements, site development activities, and development assistance. As part of the Project Plan, cash grants may be made by the village to owners, lessees, or developers of property within TID No. 3 and within one half mile radius of the TID.

A copy of the TID No. 3 Boundary and Project Plan are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Jaclyn Essandoh, Southwestern Wisconsin Regional Planning Commission, (608) 342-6005 or by email at: j.essandoh@swwrpc.org.

Publication Date: July 23, 2025 & July 30, 2025

If you have any questions, would like a digital copy of the draft project plan, or want any additional information, please contact me at (608) 342-6005 or by email at j.essandoh@swwrpc.org.

Sincerely,



Jaclyn Essandoh
GIS Coordinator

Cc: Kim Blumer, Village President
Michelle Brewer, Village Clerk/Treasurer
Jim Nemeth, Vice President of Finance and College Operations, email to: jnemeth@blackhawk.edu

July 14, 2025

Village of Albany
Kim Blumer, Village President
206 North Water Street
Albany, WI 53502
Email: kblumer.albanywi@gmail.com
Phone: 608-862-1031

Re: Village of Albany Proposed Tax Increment District No. 3 (TID 3) Notice of Public Hearing

Dear Village President:

The Village of Albany is proposing to create Tax Increment District No. 3 (TID 3) to promote mixed use development. The Plan Commission has prepared a draft project plan and district boundary map, and has scheduled a public hearing on Thursday, August 7, 2025 at 6:30pm. This public hearing will be held at Village Hall, 206 N Water St, Albany, WI.

Following is a copy of the Public Hearing Notice to be published in the Independent Register and attached is the proposed TID No. 3 Boundary Map. You are invited to attend:

**Village of Albany
Notice of Public Hearing on Boundary and Project Plan for
Creation of Tax Increment District (TID) No. 3**

NOTICE IS HEREBY GIVEN that on Thursday, August 7, 2025 at 6:30pm, the Village of Albany Plan Commission will hold a Public Hearing pursuant to Wis. Stats. 66.1105(4)(a) at the Village Hall, 206 N Water St, Albany, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Increment District Boundary and Project Plan, and creation of TID No. 3. TID No. 3 is being created to promote mixed-use development, along with infrastructure improvements, site development activities, and development assistance. As part of the Project Plan, cash grants may be made by the village to owners, lessees, or developers of property within TID No. 3 and within one half mile radius of the TID.

A copy of the TID No. 3 Boundary and Project Plan are available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Jaclyn Essandoh, Southwestern Wisconsin Regional Planning Commission, (608) 342-6005 or by email at: j.essandoh@swwrpc.org.

Publication Date: July 23, 2025 & July 30, 2025

If you have any questions, would like a digital copy of the draft project plan, or want any additional information, please contact me at (608) 342-6005 or by email at j.essandoh@swwrpc.org.

Sincerely,



Jaclyn Essandoh
GIS Coordinator

Cc: Michelle Brewer, Village Clerk/Treasurer

**Approving Tax Increment District No. 3 (TID 3)
Project Plan and Boundary**

WHEREAS, the Village of Albany Plan Commission has prepared and reviewed a boundary for Tax Increment District No. 3 (TID 3) and a Project Plan for TID No. 3 and finds the Project Plan to be feasible and conforming to the requirement described in Wis. Stats. 66.1105(4)(f); and

WHEREAS, The Village of Albany Plan Commission has invited the public to review the TID 3 Project Plan and Boundary and comment upon such Plan and Boundary at a Public Hearing held on August 7, 2025, and that Public Hearing was duly noticed in conformance with Wis. Stats. 66.1105(4)(e)

NOW, THEREFORE BE IT RESOLVED, after due consideration, the Village of Albany Plan Commission hereby approves the Project Plan and Boundary for Tax Increment District No. 3; and

BE IT FURTHER RESOLVED, that the Village of Albany hereby submits the Project Plan and Boundary for TID 3 to the Albany Village Board for approval.

This Resolution is being adopted by the Village of Albany Plan Commission at a duly scheduled meeting on August 7, 2025

_____ Chair

_____ Village Clerk

DRAFT RESOLUTION # _____

VILLAGE OF ALBANY

A Resolution Creating Tax Increment District No. 3 (TID 3)

WHEREAS, The Albany Village Board requested that the Plan Commission identify a Boundary and prepare a Project Plan for the Creation of Tax Increment District No. 3 (TID 3) on June 9, 2025; and

WHEREAS, The Village of Albany Plan Commission established boundaries for said TID 3 on July 3, 2025; and

WHEREAS, The Village of Albany Plan Commission caused a Project Plan to be prepared for TID 3 which identifies investments necessary to promote mixed-use development within the TID boundary; and

WHEREAS, The Village of Albany Plan Commission conducted a public hearing on said TID 3 Boundary and Project Plan on August 7, 2025 after duly notifying the overlying taxing jurisdictions of said public hearing under Wis. Stats. 66.1105(4)(a) and 66.1105(4)(e); and

NOW, THEREFORE, BE IT RESOLVED, The Albany Village Board hereby creates a Tax Increment District which shall be known as Tax Increment District No. 3 (TID 3), Village of Albany, and that said district shall be created effective January 1, 2025;

BE IT FURTHER RESOLVED, the boundaries for TID 3 shall be those attached and marked as Exhibit A (description) and Map 1 to this resolution and contain only whole units of property as are assessed property for tax purposes; and

BE IT FURTHER RESOLVED, the Village of Albany makes the following findings:

- A. The district is a mixed-use district; and
- B. At least 50 percent (by area) of the real property within the district is suitable for: mixed-use development”; and
- C. No more than 35% of the property within TID 3 is newly platted residential and density of the residential development is at least 3 units per acre; and
- D. No more than 35% of the property within TID 3 will be designated as retail business at the close of the TID; and
- E. The improvement of TID 3 is likely to enhance significantly the value of substantially all the other real property in the district; and
- F. The project costs directly serve to promote mixed-use development and are consistent with the purpose for which the Tax Increment District is created; and
- G. The aggregate value of equalized taxable property of the district plus all increment in existing districts does not exceed twelve percent of the total value of equalized taxable property within the village; and

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes 66.1105(4)(g), the Village Board hereby approves the Project Plan and boundary for TID 3 as recommended by the Plan Commission, and finds that it is feasible and in conformance with the master plan of the Village.

This Resolution is being adopted by the Village Board at a duly scheduled meeting on September 8, 2025

President

Village Clerk

CERTIFICATION

I, _____, Clerk of the Village of Albany, certify that the foregoing Resolution was duly and regularly adopted by the Village Board at a duly scheduled meeting held at the Village Hall on September 8, 2025. Motion by Trustee _____, second by Trustee _____ to adopt the resolution. Resolution adopted with _____ ayes, and _____ nos.

Resolution Adopted

_____ Village Clerk

Adoption Date: _____

DRAFT

DRAFT

DRAFT