VILLAGE OF MCFARLAND *NOTICE OF PUBLIC MEETING*

Community Development Authority

Wednesday, July 1, 2020 **7:00 PM** **McFarland Municipal Center**
Community Room

AGENDA

You are invited to this meeting through a Zoom webinar. The Public is strongly encouraged to watch and participate in these meetings remotely through either the webinar or telephone options listed below.

PLEASE CLICK THE LINK BELOW TO JOIN THE ZOOM WEBINAR:

https://us02web.zoom.us/j/86281513052

Or by Telephone:
+1 (312) 626-6799

Webinar ID: 862 8151 3052

1. CALL TO ORDER
2. PUBLIC APPEARANCES.
3. APPROVAL OF MINUTES.
   a. Review and possible approval of the May 6, 2020 Community Development Authority draft minutes.
4. BUSINESS.
   a. Discussion and action to make a recommendation to the Village Board regarding a request from Ryan Quam, Waubesa Village LLC, to amend the existing Development Agreement with Waubesa Village LLC related to the construction of Phase III, a 27-unit multi-family apartment building located at 4608 Siggelkow Road.
   b. Discussion regarding an application for Tax Increment Financing incentives for improvements to property located at 5923 Exchange Street, Tax Increment District #4, by Shaun O'Hearn, O'Hearn Ventures LLC.
   c. Review and discussion of the 2019 TIF Annual Reports for TID'S 3, 4, and 5.
5. CLOSED SESSION.

a. Discussion and action in order to convene in Closed Session in accordance with Wis. Stats. 19.85(1)(e) to deliberate or negotiate the investment of public funds or other specified public business whenever competitive or bargaining reasons require a closed session, specifically related to the following items:

   1) Consideration regarding an application for Tax Increment Financing incentives for improvements to property located at 5923 Exchange Street, Tax Increment District #4, by Shaun O'Hearn, O'Hearn Ventures LLC.

   2) Consideration to acquire property located at 5817 Milwaukee Street within Tax Increment District #4.

b. Discussion and action to reconvene to Open Session.

6. BUSINESS.

   a. Discussion and action to make a recommendation to the Village Board regarding an application for Tax Increment Financing incentives for improvements to property located at 5923 Exchange Street, Tax Increment District #4, by Shaun O'Hearn, O'Hearn Ventures LLC.

   b. Discussion and action to make a recommendation to the Village Board regarding acquiring property located at 5817 Milwaukee Street, within Tax Increment District #4.

7. SCHEDULE NEXT MEETING DATE.

   a. August 5, 2020 at 7:00 pm.

8. ADJOURNMENT.

This meeting notice constitutes an official meeting of the above referenced group and was posted in accordance with all applicable laws related to Open Meetings Law. It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals. For additional information or to request this service, contact the McFarland Municipal Center at (608) 838-3153 or cassandra.suettinger@mcfarland.wi.us.

Community Development Authority

Working Draft - MINUTES

May 6, 2020

Members Present: Ken Brost, Dan Kolk, Austen Conrad (joined after item 4a), Stephanie Brassington, Jerry Dietzel, Toni Stolarik, Mike Flaherty

Members Absent:
Staff Present: Andrew Bremer, Matt Schuenke, Stephanie Miller, Karen Knoll

1. CALL TO ORDER
   Brost called the CDA meeting to order at 7:00pm.

2. INTRODUCTION OF COMMUNITY DEVELOPMENT AUTHORITY MEMBERS
   Brost introduced Mike Flaherty, Village Trustee and new CDA member.

3. PUBLIC APPEARANCES
   None

4. APPROVAL OF MINUTES

   a. Review and possible approval of the January 7, 2020 Community Development Authority minutes.

      Kolk moved to approve the January 7, 2020 Community Development Authority minutes. Brassington seconded the motion. Motion carried 5-0-1 with Flaherty abstaining.

   b. Review and possible approval of the April 8, 2020 joint Community Development Authority and Plan Commission minutes.

      Kolk moved to approve the April 8, 2020 Community Development Authority and Plan Commission minutes. Brassington seconded the motion. Motion carried 6-0-1 with Flaherty abstaining.

5. BUSINESS
   a. Presentation by Ryan Quam, Ezra Properties LLC, on a request to amend the Development Agreement for 4703 Terminal Drive.

The CDA reviewed a letter dated April 28, 2020 from Ryan Quam requesting an amendment to the existing development agreement to extend the deadline to remove, or store inside, all outdoor vehicles and equipment, from May 1, 2020 to November 30, 2024. Ryan Quam of Ezra Properties LLC indicated Robert Anderson and Carolyn Simpson were with him at this time. Quam reviewed the history of his purchase of the property at 4703 Terminal Drive and that he entered into a life estate agreement with Mr. Anderson and Ms. Simpson allowing them to remain in the house currently on the property. They were to be adding a garage addition to the home, as well as a storage shed on the property.

Construction of the first building started in the fall of 2019 and Quam is looking to have occupancy starting in June of 2020. He currently has 14 units leased out. Quam feels he will have the entire building leased by August 2020. Quam reviewed the site plan as approved and the trees that he has either cut down or relocated on the site.

Quam advised at one time there were approximately 150 vehicles on the property, either inside of buildings or outside. Quam discussed his relationship with Anderson/Simpson and he feels they have done the best they can to remove or relocate the vehicles on the property. Quam feels the site provides screening of the vehicles. As the owner, Quam feels the vehicles are buffered enough being behind the house and does not feel it will affect rentals.

Quam summarized Anderson is a lifelong hobbyist with vehicles and is personally attached to them. Anderson has a plan for the remaining vehicles of having two or three in the garage at a time, taking them apart, rebuilding them and then selling them rather than selling for scrap.

Quam summarized it was about a 7 month process from start to finish of the Developers Agreement with the Village, he reviewed and signed it, Quam indicated he reviewed it to some degree with Anderson/Simpson. Quam stated at the time he signed it, it was his intent to comply with the section stating that by "May 1, 2020, all vehicles and equipment stored on the Development Site shall be removed from the Development Site or stored within a completely enclosed building". Quam does not feel this is a burden or eyesore to the Village and would like to see a solution to allow Anderson time to put together the vehicles and sell them.

Quam indicated he is looking at coming before the CDA in a month to discuss a second building on the site.

Brost inquired how many vehicles fit in the storage building. Anderson replied 16 if it was only vehicles, however he has many parts in there so not as many vehicles fit. He probably has about 8 vehicles. The garage addition will likely hold his machinery and about 3-4 vehicles at one time. Quam indicated he could write an agreement in the leases to state tenants are restricted from the area where the vehicles are being kept on the property, or put up some screening or possible fencing. Quam did not feel the vehicles posed a safety issue on the property. The south side of the site is currently being used as a storage area for the vehicles. Brost inquired if the vehicles impose any problem with the next phase of the project. Quam replied for an office building it could become an issue. Quam reviewed he did have a partner to move into the office building, who later backed out as they indicated they did not want to look at the tanks. Quam has plans to work around this and create a type of berm on the site for screening to the north, and feels that will take care of the issue of the tanks, and does not feel a business or buyer would be deterred by the vehicles as long as they knew they would be removed within four years. Brassington inquired how many vehicles are stored outdoors at this time. Quam replied about approximately 40 or 50 vehicles.

Kolk inquired why Quam was not able to complete the terms of the Developers Agreement, as it was very clear when he signed it. What changed? Quam feels something was missed or misunderstood, it was a long process, he does not remember if was discussed at the various meetings. Quam stated he knew Anderson was attached to the vehicles, and while he showed Anderson the agreement, he may not have pushed as hard as he should have, and was concerned that Anderson would have pulled out of their deal and Quam would have been out the monies he invested. Kolk indicated he went out to view the site, these are not small vehicles, and with the storage being built you will not be able to house that many vehicles. It appears a decision will have to be made on what vehicles Anderson will keep on site. Quam feels an amended agreement would allow Anderson time to work on them and sell them for more money than if he had to sell them for scrap. Quam stated this would mean the removal of close to 18 vehicles a year, which would be a push, but they would have to do that. Kolk feels having them remain there in site of tenants is a safety risk, and the agreement was clear. It appears you are asking for four years to complete what was to be done by May 2020.

Dietzel inquired how an additional four years would affect the project. Quam said it would not as the house was to remain until Phase 4, the vehicles would have to be gone by Phase 3, as he is to be building a pond on the site. Quam agrees the vehicles have to go, but would like to see more time. Dietzel concurred with Kolk; the vehicles on site do create an attractive nuisance.

Conrad inquired if Quam intended to create an updated life agreement to cover this so in the future there would not be a need to have this conversation again. Quam felt that would be a good idea, but he has a good relationship with Anderson and did not feel it would be a problem.

Flaherty asked Quam if his agreement with Anderson/Simpson covered Quam's agreement with the Village. Quam indicated it did not cover the vehicles. Flaherty inquired what exactly Quam is asking for a timeframe. Quam reviewed his request as indicated in the packet, to have the vehicles removed or stored inside by November 30, 2024. Anderson said the four years is an arbitrary figure and he cannot guarantee he would meet it, he feels the life estate allows him to keep the cars in the area he considers part of his life estate. Schuenke inquired what was the date that the life agreement was signed. Quam advised he did not sign it until after the closing, probably in August. Schuenke summarized Village staff was very clear regarding their concerns of the vehicles on the site, and this was included in the initial draft provided to Quam in April of 2019, allowing more than enough time for this to be addressed if it was going to be a concern with Anderson. Quam clarified any miscommunications he is referring to were between himself and Anderson, not Village staff.

Bremer summarized in addition to the additional four years to store the vehicles on site, part of the request from Quam is the Village continuing with the third and fourth remaining TIF draws for the project, roughly 50% of the development incentive. The third draw being 30%, when the mechanicals are complete, and the final 20% when obtaining an occupancy permit. However, both of these are a part of the Developers Agreement, which includes the May 1, 2020 deadline to remove the outdoor vehicles. It is two requests, one to continue to allow the outdoor storage until November 2024, and the second being the Village to continue to making the last two TIF payments when the construction milestones are reached. Quam confirmed yes.

6. CLOSED SESSION.

a. Discussion and action in order to convene in Closed Session in accordance with Wis. Stats. 19.85(1)(e) to deliberate or negotiate the investment of public funds or other specified public business whenever competitive or bargaining reasons require a closed session, specifically related to the acquisition of property at the following locations:

Kolk moved to convene into Closed Session. Dietzel seconded the motion. Motion carried 7-0 on a roll call vote. CDA convened into closed session at 7:53pm.

1) 4703 Terminal Drive (Tax Increment District #3).

2) 4313 Triangle Street (Tax Increment District #3).

3) 5407 Bashford Street (Tax Increment District #4).

c. Discussion and action to reconvene into Open Session.

Flaherty moved to reconvene into Open Session. Brassington seconded the motion. Motion carried 7-0 on a roll call vote. The CDA returned to open session at 9:30pm.

7. OPEN SESSION

a. Discussion and action to make a recommendation to the Village Board on a request by Ryan Quam, Ezra Properties LLC to amend the Development Agreement for 4703 Terminal Drive.

Kolk moved to make a recommendation to the Village Board that the request by Ryan Quam, Ezra Properties LCC to amend the Development Agreement for 4703 Terminal Drive be denied. Conrad seconded the motion. Motion carried 7-0.

b. Discussion and action to make a recommendation to the Village Board regarding the acquisition of property located at 5407 Bashford Street within Tax Increment District #4.

Kolk moved to make a recommendation to the Village Board to continue the efforts to acquire the property located at 5407 Bashford Street, Flaherty seconded the motion, Motion carried 7-0.

8. SCHEDULE NEXT MEETING DATE.
   a. Wednesday, June 3, 2020 at 7:00 pm

9. ADJOURNMENT.

Kolk moved to adjourn. Brassington seconded the motion. Motion carried. Meeting adjourned at 9:34 p.m.

VILLAGE OF
McFarland

COMMUNITY DEVELOPMENT AUTHORITY SUMMARY SHEET

MEETING DATE: **Wednesday, July 1, 2020**

SECTION: **Business**

DEPARTMENT: **Community Development**

CONTACT: **Andrew Bremer, Comm & Eco Dev Director**

AGENDA ITEM: **Discussion and action to make a recommendation to the Village Board regarding a request from Ryan Quam, Waubesa Village LLC, to amend the existing Development Agreement with Waubesa Village LLC related to the construction of Phase III, a 27-unit multi-family apartment building located at 4608 Siggelkow Road.**

PREVIOUS ACTION:

6.22.15, Ordinance 2015-05 rezoning property to the Planned Development District, General Plan Approved for Phase I-III, Detailed Plan Approved Phase I
10.23.15, Development Agreement for Phase I
12.14.15, Amendment #1 to Development Agreement for Phase 1
7.17.17, PDD - Detailed Plan Approved Phase II
9.25.17, Development Agreement for Phase II

ISSUE SUMMARY:

Ryan Quam, Waubesa Villlage LLC, is seeking to construct the third and final building as part of the Waubesa Village mixed-use development at 4608 Siggelkow Road. The Phase III building consists of a 27-unit multi-family apartment building similar to the Phase II building that was constructed on the property. Unlike Phases I and II, the owner is not seeking TIF incentives to facilitate the development of Phase III. The owner is seeking approval to use an adjacent Village lot (4902 Terminal Drive) as a construction staging area. This lot is currently vacant.

The 2017 Development Agreement for the property provided that the Village's TIF loan is subordinate to the bank's first mortgage to a sum not to exceed $6,810,000. It further states that if the Developer requires additional funding to expand the development by constructing additional buildings on the property, the Village may subordinate its mortgage to the first mortgage loan plus the mortgage of the new development. The owner is seeking to refinance the existing loans for the previous projects with the new construction loan for the Phase III building, for a projected new first mortgage value of $10,500,000.

The Planning Commission is scheduled to review and consider approval of the Phase III Detailed Plan at its July 20, 2020 meeting. The Phase III Detailed Plan is included in the packet and the CDA may provide input regarding the design as part of the agenda item.

FINANCIAL/BUDGET IMPACT:
No additional TIF incentives are requested for the Phase III development. TID #3 previously provided incentives of $552,583 (Phase I) and $360,000 (Phase II), for a total of $912,583. The Phase II Development Agreement obligates the Developer to a Guarantee of Tax Increment based on a fair market value of the property of no less than $8,100,000 ($4,300,000 for Phase I plus $3,800,000 for Phase II); $3.8M for just Phas. The current assessed value of the property is $8,119,000 (2020 FMV not available). The Developer's estimated construction costs are $4,420,000. Assuming a similar increase in the assessed value as Phase II ($3,800,000), Phase III would generate an estimated $75K in annual tax increment beginning in 2023; with a total estimated tax increment collection of $450K prior to closure of TID #3.

In addition to generating tax increment revenue for TID #3, the project will also generate general revenues to the Village through the collection of building permit and impact fees, estimated at $125-150K.

VILLAGE PLAN REFERENCE:
2019-2020 Village Board Goals. Evaluation of ways to become more business friendly and flexible for economic growth is included as in objective of the 2019-2020 Village Board Goals.
2017 Comprehensive Plan - property is identified for Mixed Use/Flex Commercial uses.
2010 Redevelopment District No. 1 Plan - property is identified for Mixed Use, Commercial/Residential. Phase II and Phase III property identified as blighted.
2005 Terminal and Triangle District Plan - property is part of the Mixed Use Lakeview Village Subdistrict, providing opportunities for mixed-use, higher density development.
2004 TIF District #3 - property included in TID #3.

ORDINANCE REFERENCE:
Sec. 62.67, PD Planned Development District
Sec. 62-73, Terminal and Triangle Design Overlay Zoning District
Sec. 62-310, Site/Design Review

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:
Recommend amending the existing Development Agreement between the Village of McFarland and Waubesa Village LLC, subject to review by the Village Attorney, for the purposes of subordinating the Village's TIF Loan as requested and the temporary use of 4902 Terminal Drive as a construction staging area during the construction of Phase III.

ATTACHMENTS:
1. 4604 Siggelkow Road - Waubesa Village - Subordination request_06.23.2020
2. 4604 Siggelkow Raod - Waubesa Village - Plan Commission Application_06.08.2020
3. 4604 Siggelkow Road - Waubesa Village Phase 3 Cost Estimate_06.03.2020
4. Figure 4.1(page 36)

Hometown Bank
Our money's on you.

June 23, 2020

Andrew Bremer / Community Development Department, Village of McFarland:

Hometown Bank ("The Bank") and Waubesa Village, LLC ("The Borrower") are working together on a financing arrangement to construct a third multifamily building on the subject property known as 4604-4608 Sigglekow Road, McFarland.

Presently, there is a developer's agreement that was entered into between the Village of McFarland and Waubesa Village, LLC which was dated September 25th, 2017. This agreement discusses the TIF Loan being subordinate to the Bank's first mortgage and related security interests to a sum not to exceed $6,810,000. It further states that if the Developer requires additional funding to expand the development by constructing additional buildings on the property, the Village may subordinate its mortgage to the first mortgage loan plus the mortgage of the new development.

The Bank and the Borrower's financing plan is to improve the subject site with a third building with a projected, new, first mortgage amount of $10,500,000. This new mortgage amount would be filed prior to any new construction on the property for the third building. Filing before the start of the new construction allows for a "cash out of equity" to be done against the existing and stabilized buildings. Most of this equity cash will be contributed towards the cost of the third building along with the Bank's construction funds.

To begin next steps in the development, we are formally asking the Village of McFarland to approve subordinating their outstanding mortgage to a new, maximum mortgage amount of $10,500,000. Additionally, if the borrower does not proceed with development of a third building, but decides to pursue restructuring the existing mortgage to provide some cash out of equity, the request of the Village is to also approve subordinating to a new, maximum mortgage of $7,100,000.

Sincerely,

Nickolaus R. Hodel

Nickolaus R. Hodel

Vice President / Commercial Lending

Hometown Bank

QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants

June 8, 2020

Village of McFarland
Attn: Andrew Bremer
5915 Milwaukee Street
McFarland, WI 53558-0110

Re: 4608 Siggelkow Road, Phase 3 – Zoning and Site Applications

Dear Mr. Andrew Bremer,

As we have discussed, I am requesting Village approvals for the Phase 3 Detailed Plan. Attached are the following:

1) Completed Plan Commission Application (1 original)
2) $400 check for the Site/Design Review
3) $405 check for the Zoning Amendment
4) $5,000 check for the Escrow Deposit
5) Planned Development District – Statement of Owners Intent, and Detailed Plan for Phase 3 Development (12 copies)
6) Exhibit #1: Existing Site (12 large copies plus 1 small copy)
7) Exhibit #2: Site Plan - Phase 3 Apartment Building (12 large copies plus 1 small copy)
8) Exhibit #3: Grading and Erosion Control Plans - Phase 3 Apartment Building (12 large copies plus 1 small copy)
9) Exhibit #4: Rendering Plan – Phase 3 Apartment Building (12 large copies plus 1 small copy)
10) Exhibits #5.1-5.2: Elevation Drawings for Phase 3 Apartment Building (12 large copies plus 1 small copy)
11) Exhibit #6: Utility Plan for Phase 3 Apartment Building (12 large copies plus 1 small copy)
12) Exhibits #7-8: Landscape and Lighting Plan for Phase 3 Apartments (12 large copies plus 1 small copy)
13) Exhibits #9.1-9.4: Floor Plans for Phase 3 Apartment Building (12 large copies plus 1 small copy)

Please let me know if you have any questions or comments,

Sincerely,

Ryan D. Quam, P.E.

FN: RQ-02-15

4604 Siggelkow Road, Suite A ♦ McFarland, Wisconsin 53558 ♦ www.quamengineering.com
Phone (608) 838-7750 ♦ Fax (608) 838-7752 ♦ E-mail rquam@quamengineering.com

Village of McFarland
Community Development Department

Plan Commission Application – 2020
~Application must be completed in full~

Applicant - Owner	Waubesa Village, LLC	Applicant's Agent	Ryan Quam
		Name	
Address	4604 Siggelkow Road, Suite A	Address	4604 Siggelkow Road, Suite A
Email	rquam@quamengineering.com	Email	rquam@quamengineering.com
Phone #	608-838-7750	Phone #	608-838-7750
Fax #	608-838-7752	Fax #	

Parcel No(s). 071034240551 **Type of Proposal – Please check boxes below that apply**

Requires Public Hearing (Class One)	FEES	Requires Public Hearing (Class Two)	FEES	Public Hearing Not required	FEES
☐ Preliminary Plat	$500+AF	☐ Conditional Use	$370+F	☐ Annexation	At cost
☐ Preliminary Plat (reapplication)	$500+BF	☐ Rezoning (map)	$405+	☐ Dev. Agreement Including Addendums	$400 F
☐ Certified Survey Map	$300+FG	☒ Zoning Amendment (text)	$405 +F	☐ Final Plat	$500 +CF
☐ Condominium	$300+EF	☐ Variance-Board of Zoning Appeals	$380+F	☐ Final Plat (reapplication)	$400 +DF
☐ Comprehensive Plan Amendment	$500+F			☒ Site/Design Review	$400 + F

+ = Plus publication and notification charges
A = Plus $50.00 per lot
B = Any preliminary plat which has previously been reviewed/revised within the last 36 months
C = Plus $50.00 for each lot within the final plat
D = Any final plat which has been previously reviewed or/ revised within the last 36 months
E = Plus $40.00 for each unit shown
F = Plus actual legal, engineering and financial consulting costs incurred by the Village
G = Plus $25.00 per lot for two or more lots.

Escrow Deposits (covers costs for outside consultants; e.g., engineers, attorneys, etc.)	
☒ R-E, R-3 & PD (up to 50 acres)	$5,000
☐ R-E, R-3 & PD (greater than 50 acres)	$10,000
☐ Commercial Site/Design Review (5,000 sq. ft. or more)	$2,000
☐ All Plats including condominiums	$5,000

Nature of the development proposal: Must provide address of proposed development, legal description, current zoning and description of proposal. (Attach additional paper if needed)

4608 Siggelkow Road, CSM No. 14104 V.95 P.55, Document No. 5192757. Currently zoned PD, Planned Development. Proposal to develop Phase 3 apartment building.

What action is the applicant requesting of the Plan Commission?

Approval of Zoning Amendment creating PDD to allow phase 3 development, Detailed Plan for Phase 3, and access over Village owned lot at 4902 Terminal Drive.

Has this specific proposal been previously discussed or acted upon by the Plan Commission?

☒ **YES** ☐ **NO (If "yes" state the nature and the date(s) of the previous application.)**

General Development Plan discussed during August 2015 Plan Commission Meeting

PLEASE READ AND SIGN AT THE BOTTOM ON THE REVERSE SIDE

Schedule: The Village of McFarland Plan Commission conducts meetings on the third Monday of each month at 7:00 p.m. at the McFarland Municipal Center in the Community Room. To ensure adequate time for staff review, and publication of legal notices; all potential agenda item materials -are required to be submitted per the schedule listed below. **Six (6) Copies** of all materials, **one (1) copy must be 8 ½ x 11, five (5) copies to be 11 x 17 and one (1) electronic copy** (*only one copy of application, completed in full, is necessary)* shall be submitted to the Community Development Department (608-838-3154), with fees paid **by *NOON of the deadline day**, according to the following schedule:

Village of McFarland Plan Commission 2020 Schedule

*Submittal Deadline Noon on:	For Scheduled 2020 Meeting date of:
December 12 (2019)	January Tuesday Jan. 21
January 7	February 17
February 11	March 16
March 10	April 20
April 7	May 18
May 12	June 15
June 9	July 20
July 7	August 17
August 11	September 21
September 8	October 19
October 6	November 16
November 3	December 21 (Pending)
December 8	(Pending) Tuesday, Jan. 19, 2021

*** Submittal deadline: No exceptions are given for above deadlines**

- **I understand failure to provide required materials/information/fees by the submittal deadline can result in this application being withdrawn for consideration by the Plan Commission. Materials submitted for review after the submittal deadline date, or incomplete submittals, will be held over until the next scheduled meeting.**
- **I understand any fees not paid for (i.e. legal notices, mailings, etc.) will require any permits to be withheld until all payments are made in full. In addition, all application fees are non-refundable.**

X Ryan [signature]
Signature of Applicant/Agent

6/8/2020
Date

Planned Development Infill District

Statement of Owners Intent,
and Detailed Plan for
Waubesa Village Phase 3 Development

Project:
Waubesa Village Development

Owner:
Waubesa Village, LLC
Attn: Ryan Quam

Statement of Owners Intent

It is the intent of the Owner to develop the lands controlled by the Owner as a Mixed Use development in general conformance with the TIF plan and previously approved General Plan. The purpose of this submittal is to seek the following Village approvals:

1) Detailed Plan for phase 3 development;
2) Zoning amendment creating the Planned Development District to allow phase 3 development;
3) Access over Village owned lot at 4902 Terminal Drive for project materials storage;

Legal Description

The lands controlled by the Owner addresses and legal descriptions are as follows:

1) Lot 1, C.S.M. 14104;

Existing Site

The Existing Site Plan is included as Exhibit #1 and site features are as follows:

1) 4.73 total acres;
2) Phase 1 and 2 developments have been completed per the plans.
3) Detention pond has been installed and is sized for all three phases of development.
4) Existing single family and multifamily apartments are adjacent to the east;
5) Existing mini-warehouse facility is adjacent to the north;
6) Existing U.S. Oil Terminal is adjacent to the west;
7) Siggelkow Road and Brandt Park are adjacent to the south;
8) Private sanitary sewer and water main has been extended to serve phase 3 of development;

Description of Detailed Plan for Phase 3 Development

A three story 27-unit apartment building as the third phase of development and the details are as follows:

1) The Site Plan is included as Exhibit #2 with features as follows:
   - 11,300 square foot footprint;
   - 175 feet long;
   - 72 feet deep;
   - 23 above ground parking stalls;
2) The Grading Plan is included as Exhibit #3 with features as follows:
   - Underground garage entrance on the north side of the building;
   - First floor doors on the west side of the building;
   - Garage floor doors on the north side of the building;
   - Retaining walls to accommodate the natural grade changes;
3) The Rendering is included as Exhibit #4
   - Intended to meet the TIF goal to "vary building facades by using different but complementary colors, material arrangements, well setbacks (staggered facades), roof lines, and/or windows";
4) The Exterior Elevations drawing are included as Exhibit #5.1 and 5.2
   - Intended to meet the TIF goal to "emphasize high quality natural building wall materials such as brick, block, and glass - particularly on the first floor";
   - Materials include single hung vinyl windows, aluminum railing systems, thin stone veneer, fiber-cement lap siding, and fiber-cement siding panels with reveal joints;

- Roof materials include three dimensional asphalt shingles and standing seam metal accent roofs;

5) The Utility Plan is included as Exhibit #6
   - The existing 6" sanitary lateral will be extended to serve building "C";
   - The existing 6" water service will be extended to serve building "C";
   - Inlets and catch basins will collect runoff from all impervious areas and storm sewer will carry runoff to the rain garden and detention pond;
6) The Landscape Plan is included as Exhibit #7
7) The Lighting Plan is included as Exhibit #8
8) The Apartments Garage Floor Plan is included as Exhibit #9.1
   - Tenant storage and mechanical rooms in the garage;
   - 31 parking stalls;
9) The Apartments First Floor Plan is included as Exhibit #9.2
   - 8,912 approximate apartments area;
   - Six two bedrooms;
   - Three one bedrooms;
   - Each unit will have individual washers and dryers and private balconies;
10) The Apartments Second Floor Plan is included as Exhibit #9.3
   - 8,912 approximate apartments area;
   - Six two bedrooms;
   - Three one bedrooms;
   - Each unit will have individual washers and dryers and private balconies;
11) The Apartments Third Floor Plan is included as Exhibit #9.4
   - 9,712 approximate apartments area;
   - Four two bedroom with lofts;
   - Two two bedrooms;
   - Three one bedrooms;
   - Each unit will have individual washers and dryers and private balconies;

Planned Development District Standards and Responses

Section 62-67(4) lists the standards shall apply in the review of all general or detailed plans proposed for the Planned Development District. The standards and this submittals responses are as follows:

a) "*The uses proposed in the planned development shall be in general conformance with the Village Comprehensive Plan*". The proposed Detailed Plan for Phase 3 Development is in general conformance with the "Mixed-use Lakeview Village Subdistrict" guidelines of the "Terminal and Triangle District Plan".
b) "*The establishment, maintenance or operation of the uses proposed in the planned development shall not substantially impair or diminish the use value and enjoyment of other properties within the neighborhood*". The proposed Detailed Plan for Phase 3 Development will not substantially impair or diminish the use value and enjoyment of the adjacent properties.
c) "*Traffic circulation into and within the development shall be designed to minimize traffic congestion and traffic hazards, provide for the accessibility of all uses and buildings and also provide for the safe and convenient movement of both vehicles and pedestrians*". The proposed parking stalls will connect to the existing 24' wide driveway will provide safe and convenient movement of vehicles. The proposed adjacent sidewalk will connect to existing sidewalks and will provide safe movement for pedestrians.
d) "*The planned development shall incorporate environmental design considerations, including the preservation of topography, trees and ground cover, streams and*

natural bodies of waters, and other significant natural features and control of erosion and runoff in accord with the Village Erosion Control and Stormwater Management Ordinances". There are no existing environmental features to preserve. The proposed development will include storm sewer, rain garden, and detention pond to meet Village Erosion Control and Stormwater Management Ordinances. The Landscape Plan will meet Village landscaping ordinances.

e) "*The planned development shall provide for convenient and harmonious groups of buildings, structures and uses; and buildings shall be spaced and sited to ensure adequate safety, light, ventilation and privacy*". The three proposed buildings will be designed with similar materials and architectural style and will be located over one-hundred feet apart to maximize privacy.

f) "*In a planned development for residential use, adequate open space and recreational areas shall be provided in appropriate locations, and all public and common open spaces shall be designed and located to provide safe and convenient access to residents*". There are no recreational areas proposed as a part of this planned development but Brandt Park, the future bike trail, and McDaniel Park will provide nearby recreational opportunities. The lawn and landscaped areas will provide a common open space that is safe and accessible to residents.

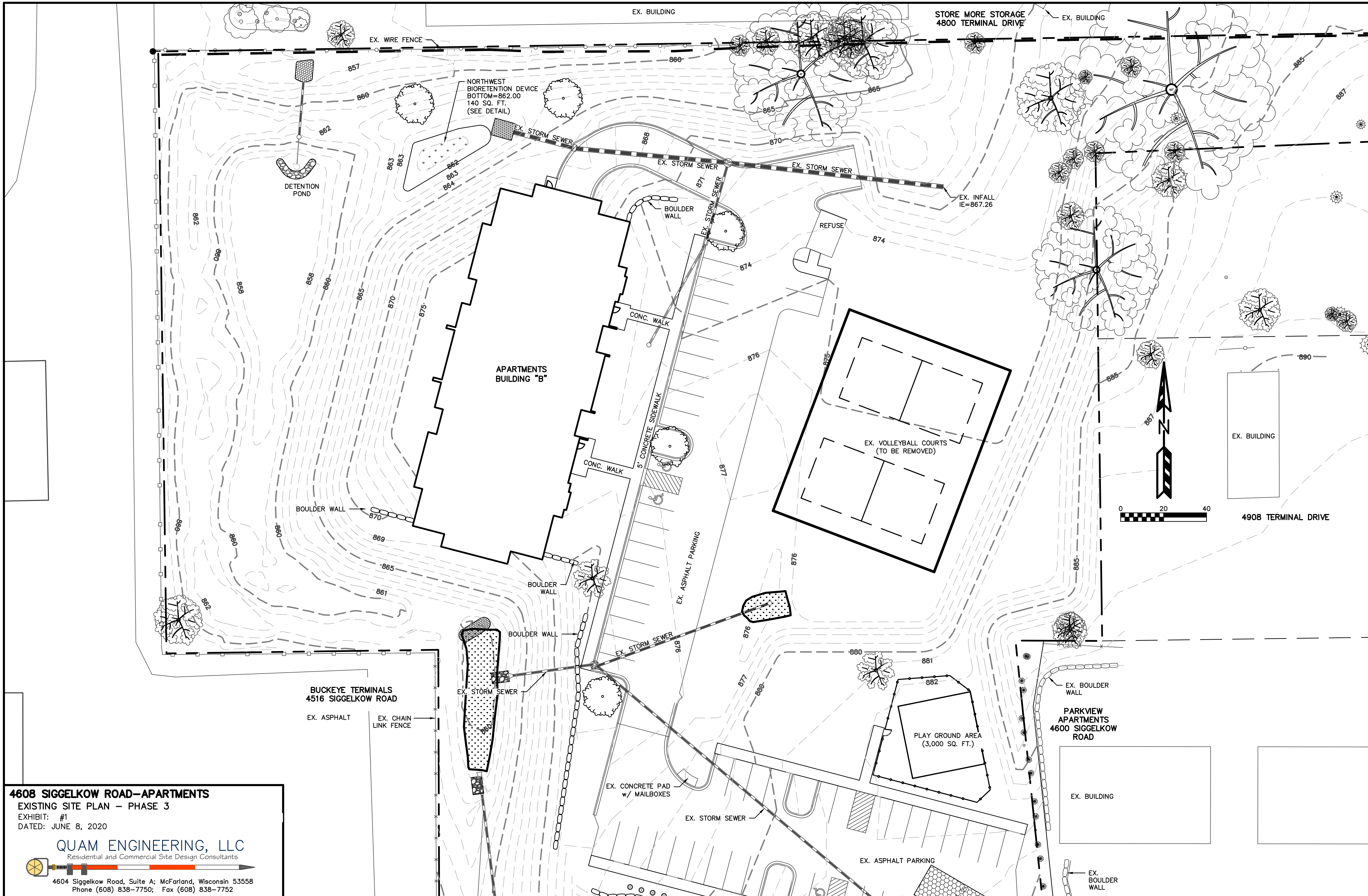
g) "*Planned Development Districts housing impacts on community resources in the same manner as other new development, which are characterized by division of land into lots. In particular, the additional population density places demands upon Village parks and recreation areas. Accordingly, each dwelling unit newly established shall be required to dedicate land or provide fees in lieu of land, in accordance with the procedures set forth in Section 62-64*". The existing 47 dwelling units and proposed 27 dwelling units will provide $304,510 of fees-in-lieu of parkland dedication, $32,851 in Park Improvement fees, and $31,894 in Library Impact fees.

h) "*The planned development will not adversely affect the ability of public agencies to provide school or other municipal services*". The planned development will not adversely affect the ability of public agencies to provide school or other municipal services

i) "*The width of street rights-of-way, width of paving, width and location of street or other paving, outdoor lighting, location of sewer and water lines, provision for stormwater drainage or other similar environmental engineering considerations shall be based on a determination and the appropriate standards necessary to implement the specific function in the specific situation; provided, however, that in no case shall standards be less than those necessary to ensure the public safety and welfare as determined by the Village*". The constructions will meet Village and State requirements.

j) "*The proponents of a Planned Development District application shall provide evidence satisfactory to the Village Board of its economic feasibility of available adequate financing and that it would not adversely affect the economic prosperity of the Village or the values of surrounding properties*". The applicant feels that this proposal will be a benefit to the Village and not adversely affect surrounding properties;

k) "*The proponents of a Planned Development District shall submit a reasonable schedule for the implementation of the development of the development to the satisfaction of the Village Board, including suitable provisions for assurance that each phase could be brought to completion in a manner that would not result in an adverse effect upon the community as a result of termination at that point*". The proposed phase 3 building anticipated completion date is May 31, 2021.



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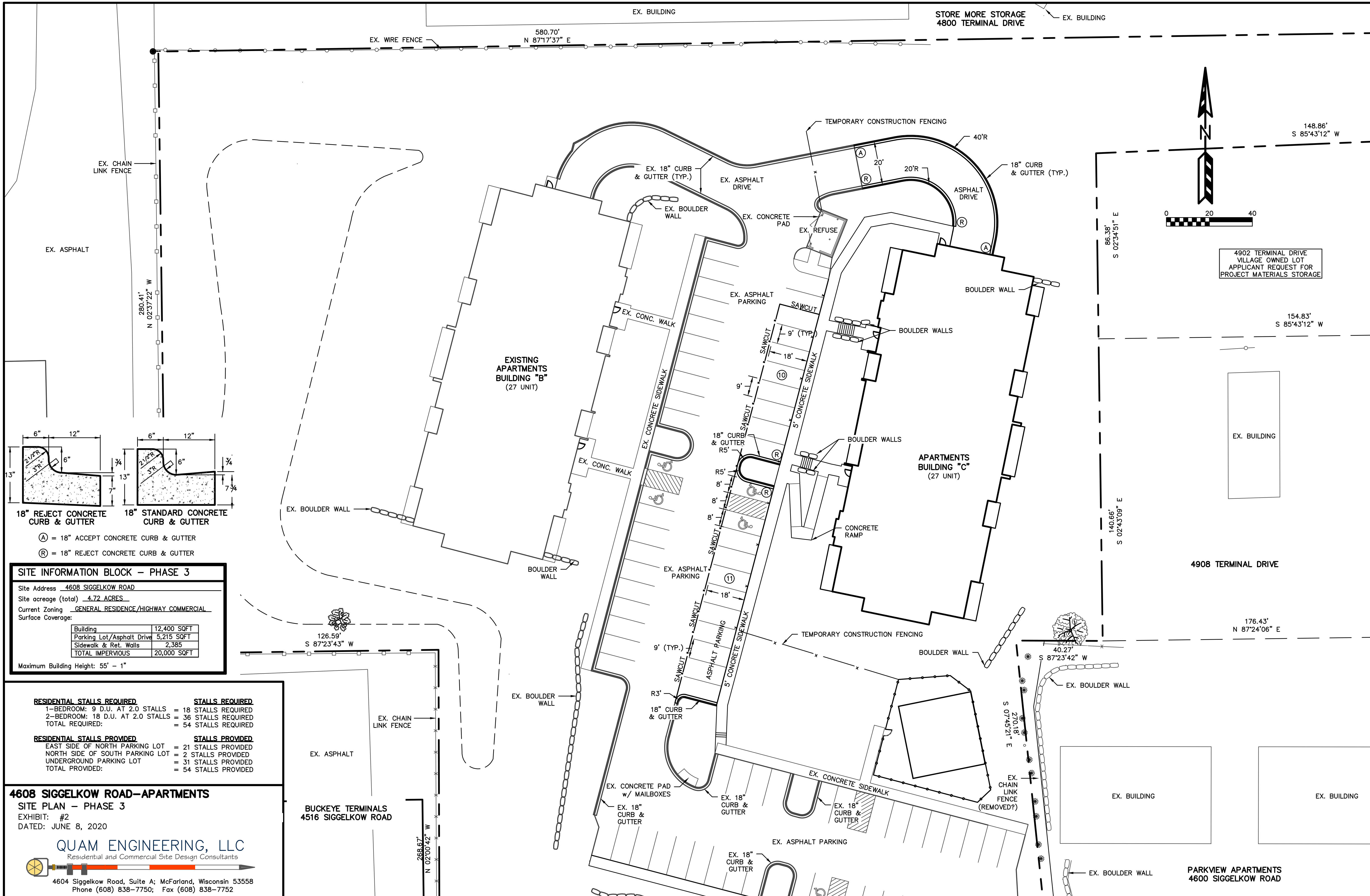
4608 SIGGELKOW ROAD-APARTMENTS
EXISTING SITE PLAN – PHASE 3
EXHIBIT: #1
DATED: JUNE 8, 2020

QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants
4604 Siggelkow Road, Suite A; McFarland, Wisconsin 53558
Phone (608) 838-7750; Fax (608) 838-7752

QUAM ENGINEERING, LLC 4604 Siggelkow Road, Suite A, McFarland, WI 53558 (608) 838-7750



SITE INFORMATION BLOCK – PHASE 3

Site Address 4608 SIGGELKOW ROAD
Site acreage (total) 4.72 ACRES
Current Zoning GENERAL RESIDENCE/HIGHWAY COMMERCIAL
Surface Coverage:

Building	12,400 SQFT
Parking Lot/Asphalt Drive	5,215 SQFT
Sidewalk & Ret. Walls	2,385
TOTAL IMPERVIOUS	20,000 SQFT

Maximum Building Height: 55' – 1"

RESIDENTIAL STALLS REQUIRED		STALLS REQUIRED
1-BEDROOM: 9 D.U. AT 2.0 STALLS	=	18 STALLS REQUIRED
2-BEDROOM: 18 D.U. AT 2.0 STALLS	=	36 STALLS REQUIRED
TOTAL REQUIRED:	=	54 STALLS REQUIRED

RESIDENTIAL STALLS PROVIDED		STALLS PROVIDED
EAST SIDE OF NORTH PARKING LOT	=	21 STALLS PROVIDED
NORTH SIDE OF SOUTH PARKING LOT	=	2 STALLS PROVIDED
UNDERGROUND PARKING LOT	=	31 STALLS PROVIDED
TOTAL PROVIDED:	=	54 STALLS PROVIDED

4608 SIGGELKOW ROAD-APARTMENTS
SITE PLAN – PHASE 3
EXHIBIT: #2
DATED: JUNE 8, 2020

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Residential and Commercial Site Design Consultants
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EROSION NOTES:

THE STONE CONSTRUCTION ENTRANCE SHALL BE INSTALLED PRIOR TO ANY CONSTRUCTION. THE TRACKING PAD IS TO BE MAINTAINED BY THE CONTRACTOR IN A CONDITION, WHICH WILL PREVENT THE TRACK OF MUD OR DRY SEDIMENT ONTO THE ADJACENT PUBLIC STREETS. SEDIMENT REACHING THE PUBLIC ROAD SHALL BE REMOVED BY STREET CLEANING (NOT HYDRAULIC FLUSHING) BEFORE THE END OF EACH WORKDAY.

EROSION CONTROL DEVICES SHALL BE INSTALLED PRIOR TO GRADING OPERATIONS AND SHALL BE PROPERLY MAINTAINED FOR MAXIMUM EFFECTIVENESS UNTIL VEGETATION IS ESTABLISHED. ALL EROSION CONTROL MEASURES AND STRUCTURES SERVING THE SITE MUST BE INSPECTED AT LEAST WEEKLY OR WITHIN 24 HOURS OF A 0.5 INCH RAIN EVENT. ALL MAINTENANCE WILL FOLLOW AN INSPECTION WITHIN 24 HOURS.

CUT AND FILL SLOPES SHALL BE NO GREATER THAN 3:1.

EROSION MATTING AND ASSOCIATED RESTORATION TO BE COMPLETED WITHIN 14 DAYS OF FINISH GRADING.

EROSION CONTROL IS THE RESPONSIBILITY OF THE CONTRACTOR UNTIL ACCEPTANCE OF THIS PROJECT. EROSION CONTROL MEASURES AS SHOWN SHALL BE THE MINIMUM PRECAUTIONS THAT WILL BE ALLOWED. THE CONTRACTOR SHALL BE RESPONSIBLE FOR RECOGNIZING AND CORRECTING ALL EROSION CONTROL PROBLEMS THAT ARE A RESULT OF CONSTRUCTION ACTIVITIES. ADDITIONAL EROSION CONTROL MEASURES, AS REQUESTED IN WRITING BY THE STATE OR LOCAL INSPECTORS, OR THE DEVELOPER'S ENGINEER, SHALL BE INSTALLED WITHIN 24 HOURS.

TIME SCHEDULE:

OCTOBER 1, 2020 – MAY 31, 2021	CONSTRUCT BUILDING "C" AND PARKING LOT "C" AND RESTORE DISTURBED AREAS.
MAY 31, 2021	APPLY TEMPORARY MULCH TO UNRESTORED AREAS.
JUNE 1–30, 2021	INSTALL BIORETENTION DEVICE AND INFILTRATION AREA.

RESTORATION NOTES:

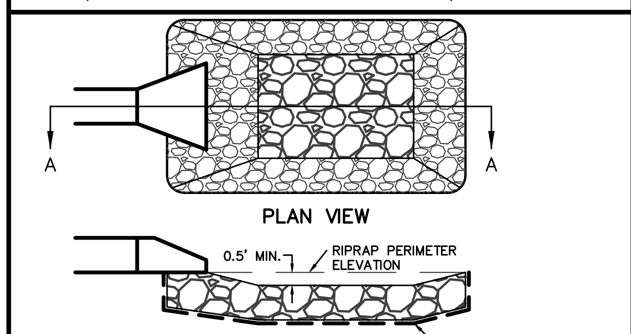
ALL PERVIOUS DISTURBED AREAS SHALL RECEIVE A MINIMUM OF FOUR (4) INCHES OF TOPSOIL, FERTILIZER, SEED AND MULCH. RESTORATION WILL OCCUR AS SOON AFTER THE DISTURBANCE AS PRACTICAL. SEED MIXTURE 40 SHALL BE USED ON ALL AREAS. MIXTURES SHALL BE IN ACCORDANCE WITH SECTION 630 OF D.O.T. SPECIFICATIONS. AN EQUAL AMOUNT OF ANNUAL RYEGRASS SHALL BE ADDED TO THE MIX.

SEED MIXTURES SHALL BE APPLIED AT THE RATE OF FOUR (4) POUNDS PER 1,000 SQUARE FEET. FERTILIZER SHALL BE APPLIED AT THE RATE OF FOUR (4) POUNDS PER 1,000 SQUARE FEET. MULCH SHALL CONSIST OF HAY OR STRAW APPLIED AT THE RATE OF 2 TONS PER ACRE.

FERTILIZER SHALL MEET THE MINIMUM REQUIREMENTS THAT FOLLOW: NITROGEN, NOT LESS THAN 16%; PHOSPHORIC ACID, NOT LESS THAN 8%; POTASH, NOT LESS THAN 8%.

OWNER:
WAUBESA VILLAGE, LLC
ATTN: RYAN QUAM
4604 SIGGELKOW ROAD
MCFARLAND, WI 53558

ENGINEER:
QUAM ENGINEERING, LLC
ATTN: RYAN QUAM
4604 SIGGELKOW ROAD, SUITE A
MCFARLAND, WI 53558

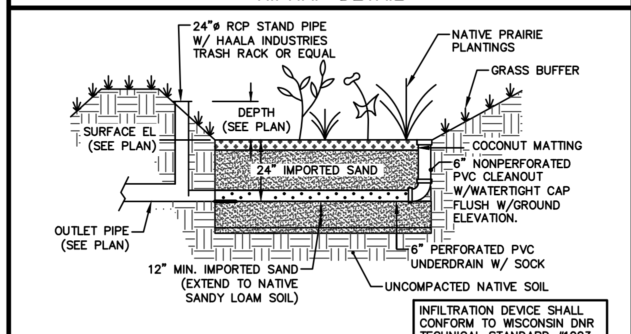


% PASSING BY WEIGHT	SIZE (INCHES)
100	20
50–85	15
20–50	10
5–20	5
0–5	2

RIPRAP SHALL BE PLACED AS DEFINED IN SECTION 606 OF WISCONSIN D.O.T. SPECIFICATIONS. STONE PIECES SHALL BE WELL GRADED, RANGING IN DIAMETER AS DESCRIBED IN THE ADJACENT CHART.

SIZES CALCULATED IN BEST D.5.2

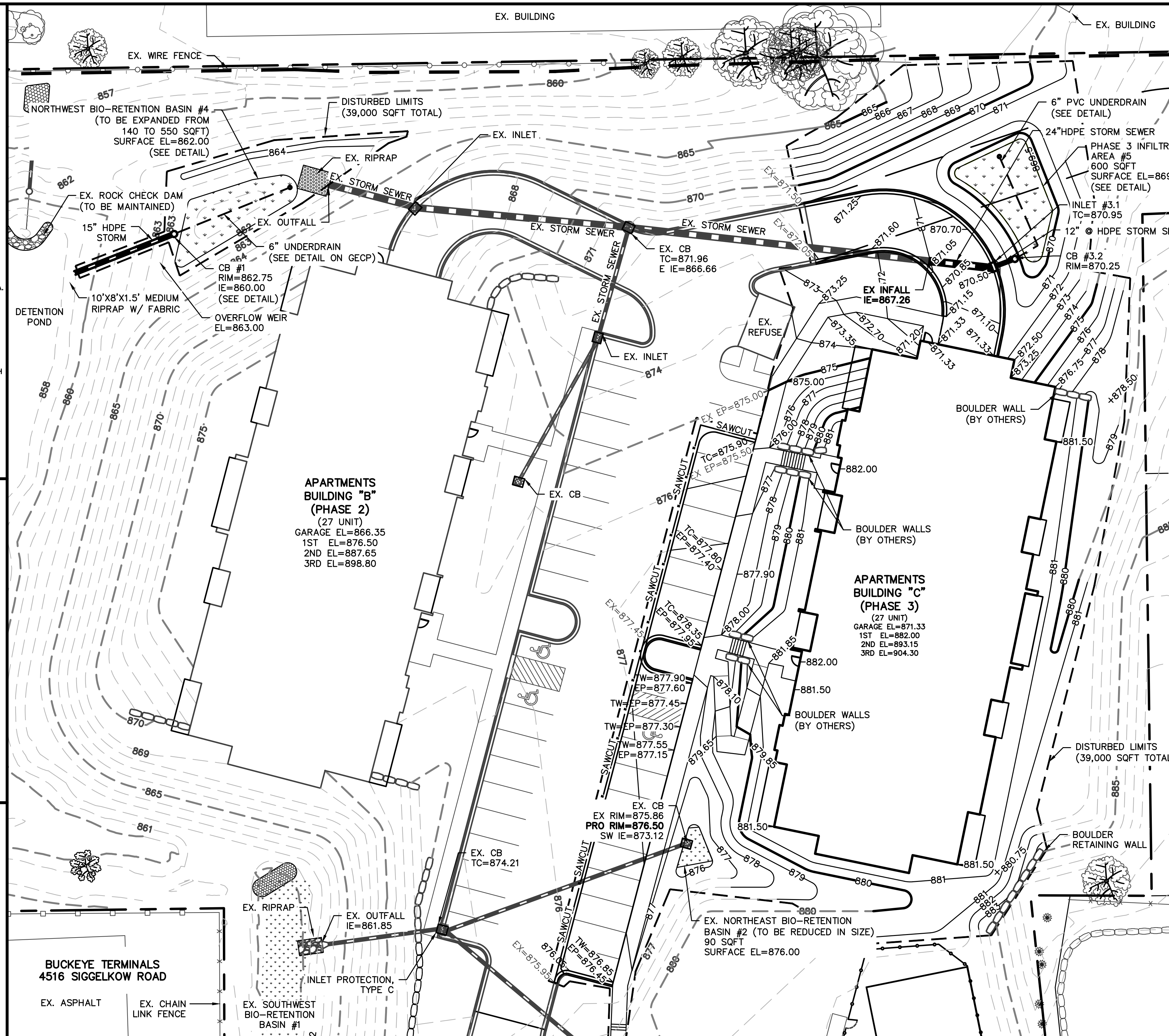
RIPRAP DETAIL

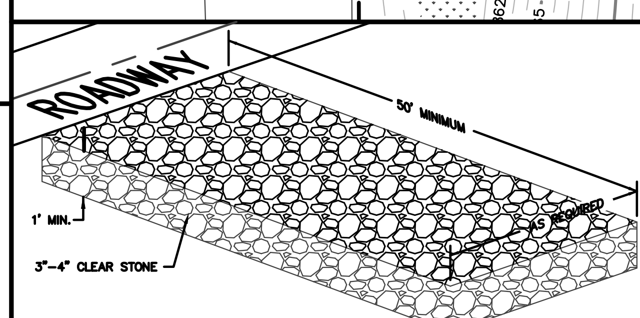


NATIVE PRAIRIE PLANTINGS TO BE PLANTED AT ONE PLUG PER SQUARE FOOT. PLUGS TO BE PLANT STOCK NAMED IN THE WET PRAIRIE MIX FROM AGRECOL CORPORATION OR APPROVED EQUIVALENT. A MINIMUM OF 10 DIFFERENT PLANT STOCK NAMES TO BE PLANTED.

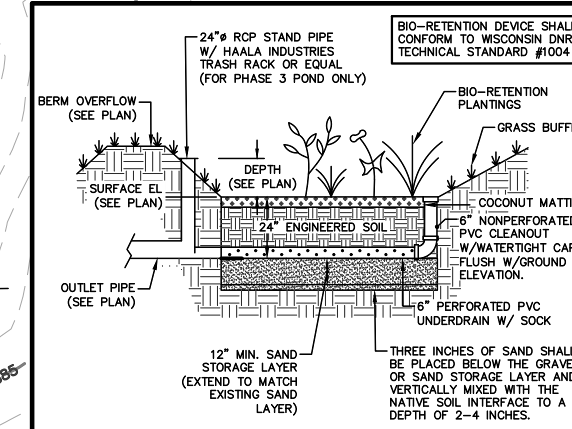
TO PREVENT COMPACTION OF IMPORTED SOILS AND SUBSOILS, CONTRACTOR SHALL PROTECT AGAINST MACHINERY ENTERING OR COMPACTING THE INFILTRATION AREA.

PHASE 3 INFILTRATION AREA DETAIL





STONE CONSTRUCTION ENTRANCE



SEE PLAN VIEW FOR ELEVATIONS AND OTHER INFORMATION.

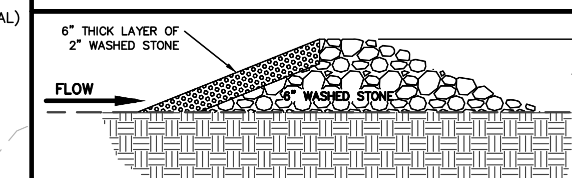
ENGINEERED SOIL SHALL CONSIST OF THE FOLLOWING:
70% SILICA SAND; 30% COMPOST W/ PH 5.5–6.5
COMPOST SHALL MEET WDNR SPECIFICATION S100.
STORAGE/INTERFACE LAYER SHALL CONSIST OF SAND AS FOLLOWS:
SAND: WASHED QUARTZ OR SILICA 0.02 – 0.04 INCHES IN DIA.

BIO-RETENTION PLANTINGS TO BE PLANTED AT ONE PLUG PER SQUARE FOOT. PLUGS TO BE PLANT STOCK NAMED IN THE WET PRAIRIE MIX FROM AGRECOL CORPORATION OR APPROVED EQUIVALENT. A MINIMUM OF 10 DIFFERENT PLANT STOCK NAMES TO BE PLANTED.

TO PREVENT COMPACTION OF ENGINEERED SOIL AND SUBSOILS, CONTRACTOR SHALL PROTECT AGAINST MACHINERY ENTERING OR COMPACTING THE BIO-RETENTION AREA.

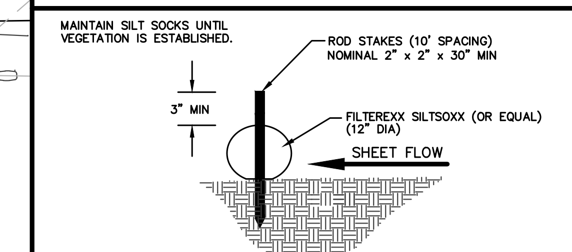
CONTRACTOR SHALL PROVIDE COPY OF DELIVERY TICKET OR INVOICE FOR ENGINGEERED SOIL & SAND STORAGE LAYER FOR AS-BUILT CERTIFICATION PURPOSES.

NORTHWEST BIO-RETENTION BASIN DETAIL

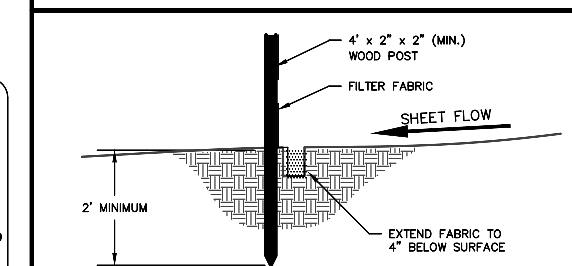


ROCK CHECK DAM DETAIL

MAINTAIN SILT SOCKS UNTIL VEGETATION IS ESTABLISHED.



SILT SOCK DETAIL



SILT FENCE CONSTRUCTION (SHEET FLOW)

TO OBTAIN LOCATION OF PARTICIPANTS' UNDERGROUND FACILITIES BEFORE YOU DIG IN WISCONSIN

CALL DIGGERS HOTLINE
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TOLL FREE

TDD(FOR THE HEARING IMPAIRED)(800)542-2289

WIS. STATUTE 182.0175 (1974) REQUIRES MIN. OF 3 WORK DAYS NOTICE BEFORE YOU EXCAVATE

4608 SIGGELKOW ROAD-APARTMENTS

GRADING AND EROSION CONTROL PLAN
EXHIBIT: #3
DATED: JUNE 8, 2020

QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants
4604 Siggelkow Road, Suite A; McFarland, Wisconsin 53558
Phone (608) 838-7750; Fax (608) 838-7752

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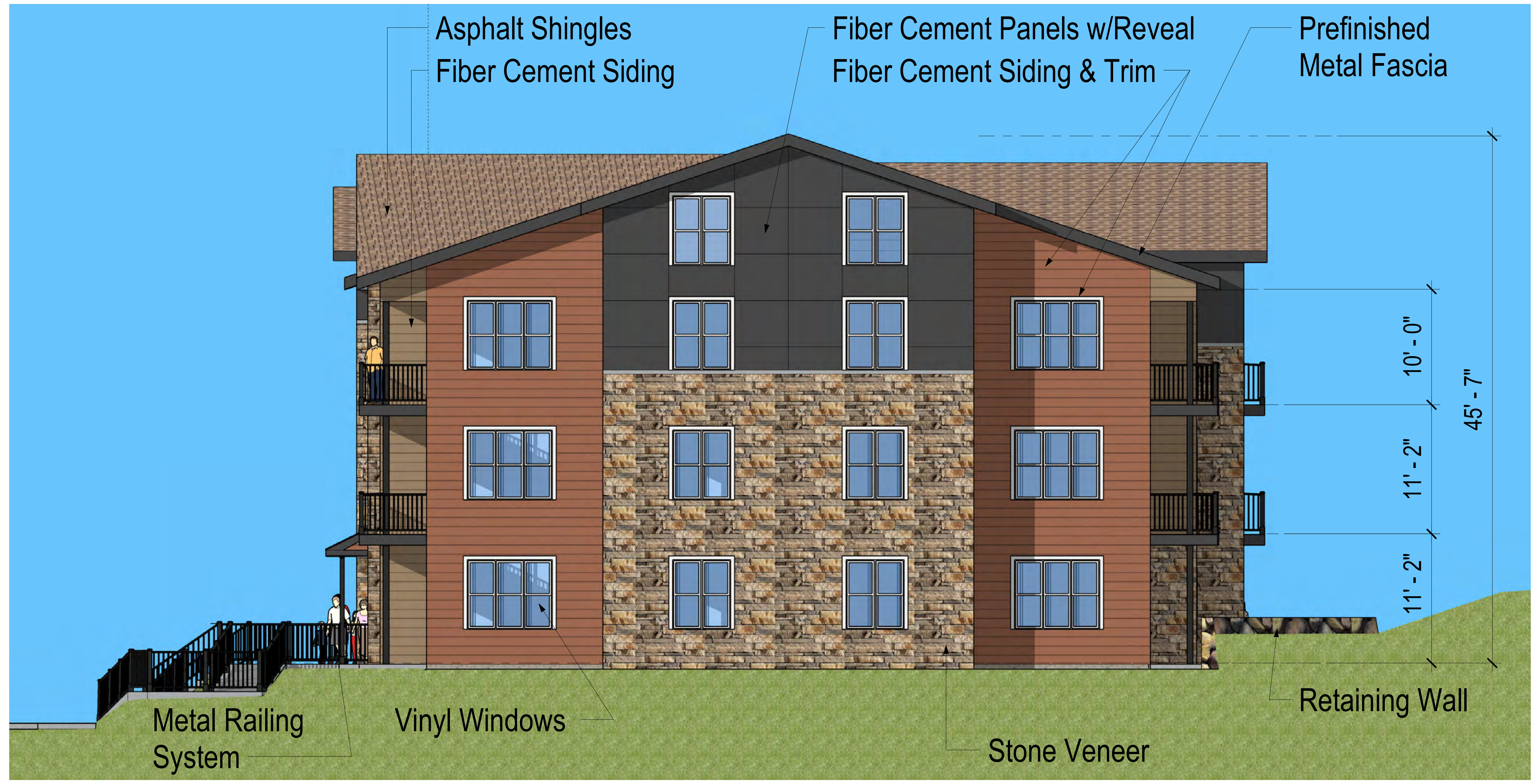
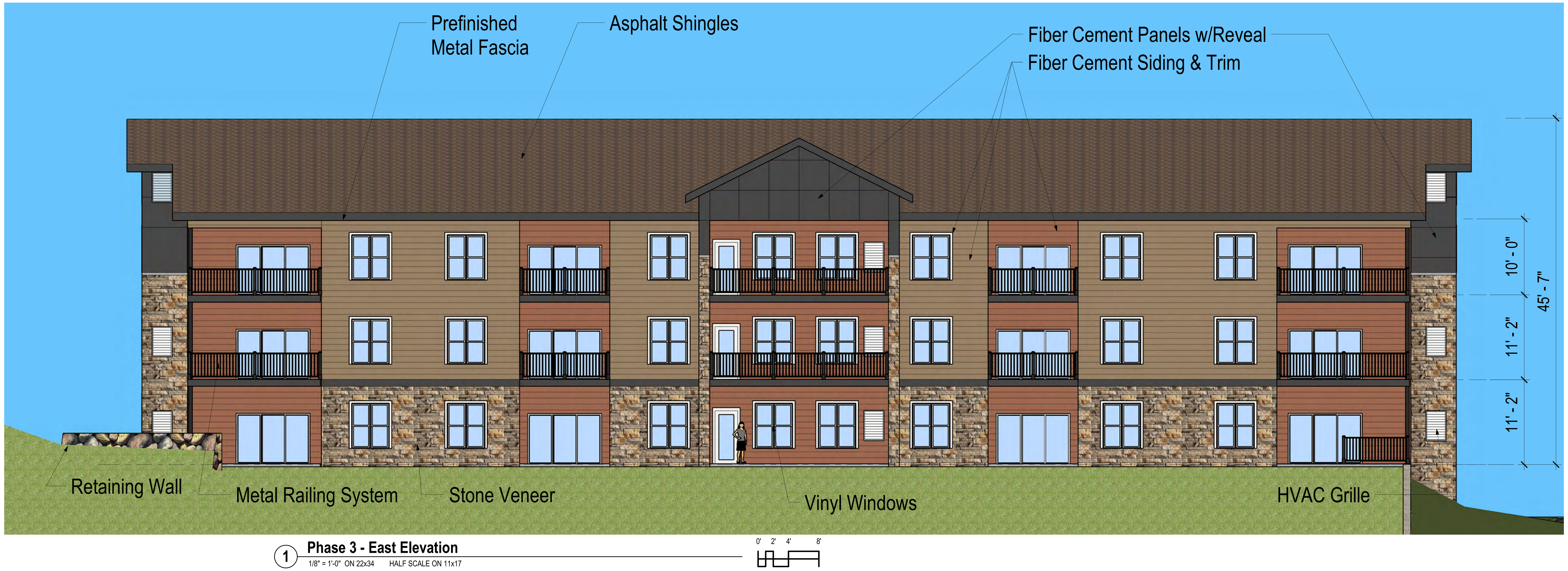


2 **Phase 3 - South Elevation**

1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

1 **Phase 3 - North Elevation**

1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17



1 **Phase 3 - East Elevation**
1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

2 **Phase 3 - West (Front) Elevation**
1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

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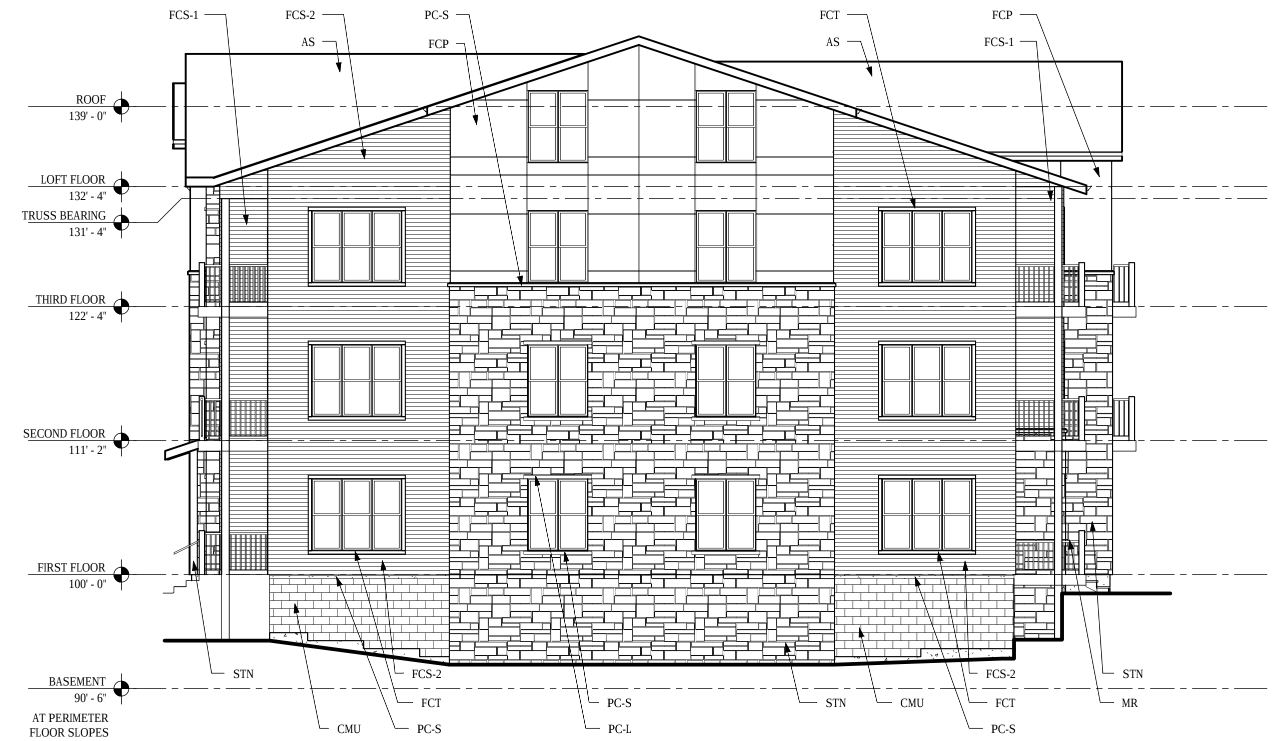


2 SOUTH ELEVATION

1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

EXTERIOR ELEVATIONS GENERAL NOTES AND LEGEND

LEGEND

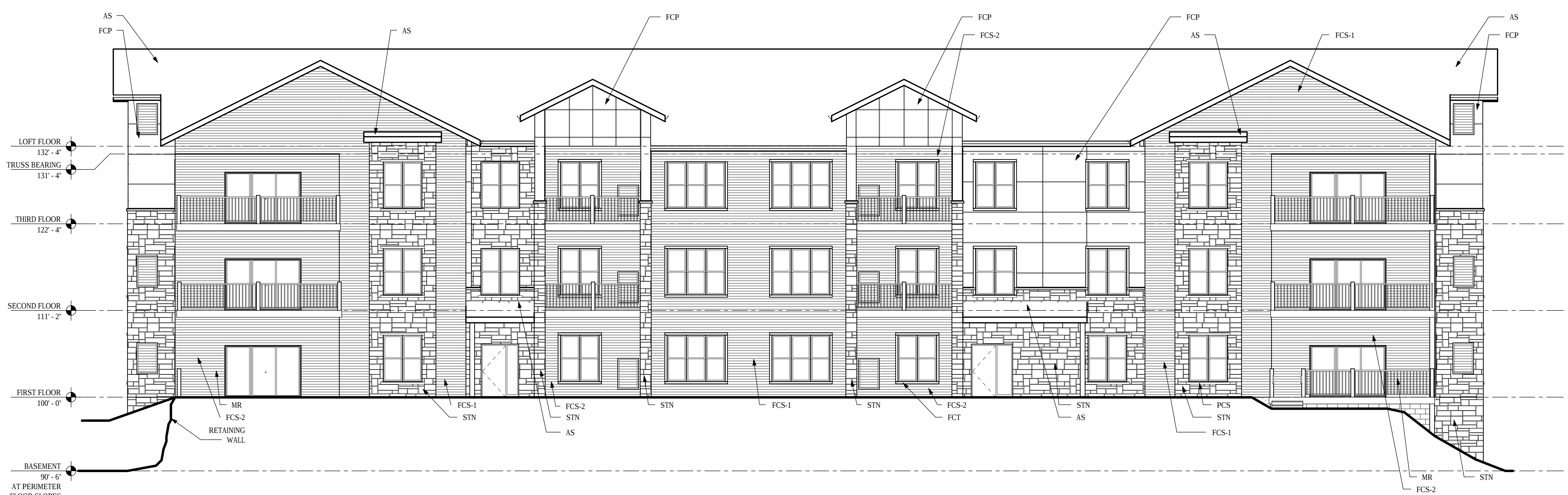
FCS-1	FIBER CEMENT SIDING	SW 6102 - PORTABELLO
FCS-2	FIBER CEMENT SIDING	SW 2803 - TERRA COTTA
FCP	FIBER CEMENT PANELS	JH - IRON GRAY
TRIM	VERTICAL REVEAL TRIM	TAMLYN - PAINTED TO MATCH SIDING
FCT	FIBER CEMENT TRIM	COLOR TO MATCH SOFFIT AND FASCIA 1X4 @ WINDOWS, TYP. 1X10 @ BAND BOARD 1X12 @ FRIEZE BOARD
STN	STONE VENEER	CYPRESS DRY STACK DUTCH QUALITY STONE WATER TABLE SILL - COLOR "BROWN" DUTCH QUALITY STONE PROVIDE SILL @ WINDOW BASE, HEAD AND TOP OF STONE
CMU	SPLIT-FACE CMU	COUNTY MATERIALS 01-034A CLIFF GRAY
PCS	PRE CAST SILL	
PCL	PRE CAST LINTEL	
PMF	PREFINISHED METAL FASCIA - MUSKET (ROLLEX)	
MR	METAL RAILING SYSTEM	

GENERAL NOTES

A. NOT ALL MASONRY PENETRATIONS SHOWN, COORDINATE WITH MEP CONTRACTORS.

B. REFER TO WINDOW TYPE SHEET A6.2 FOR ALL WINDOW INFORMATION.

C. CONTROL JOINTS CONTINUOUS FROM TOP OF FOUNDATION TO TOP OF WALL.



1 WEST ELEVATION

1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

WAUBESA VILLAGE – PHASE III
EXTERIOR ELEVATIONS
EXHIBIT: #5.1
DATED: JUNE 8, 2020

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Residential and Commercial Site Design Consultants
www.quamengineering.com
4604 Siggelkow Road, Suite A – McFarland, Wisconsin 53558
Phone (608) 838-7750; Fax (608) 838-

EXTERIOR ELEVATIONS GENERAL NOTES AND LEGEND

LEGEND

FCS-1	FIBER CEMENT SIDING	SW 6102 - PORTABELLO
FCS-2	FIBER CEMENT SIDING	SW 2803 - TERRA COTTA
FCP	FIBER CEMENT PANELS	JH - IRON GRAY
TRIM	VERTICAL REVEAL TRIM	TAMLYN - PAINTED TO MATCH SIDING
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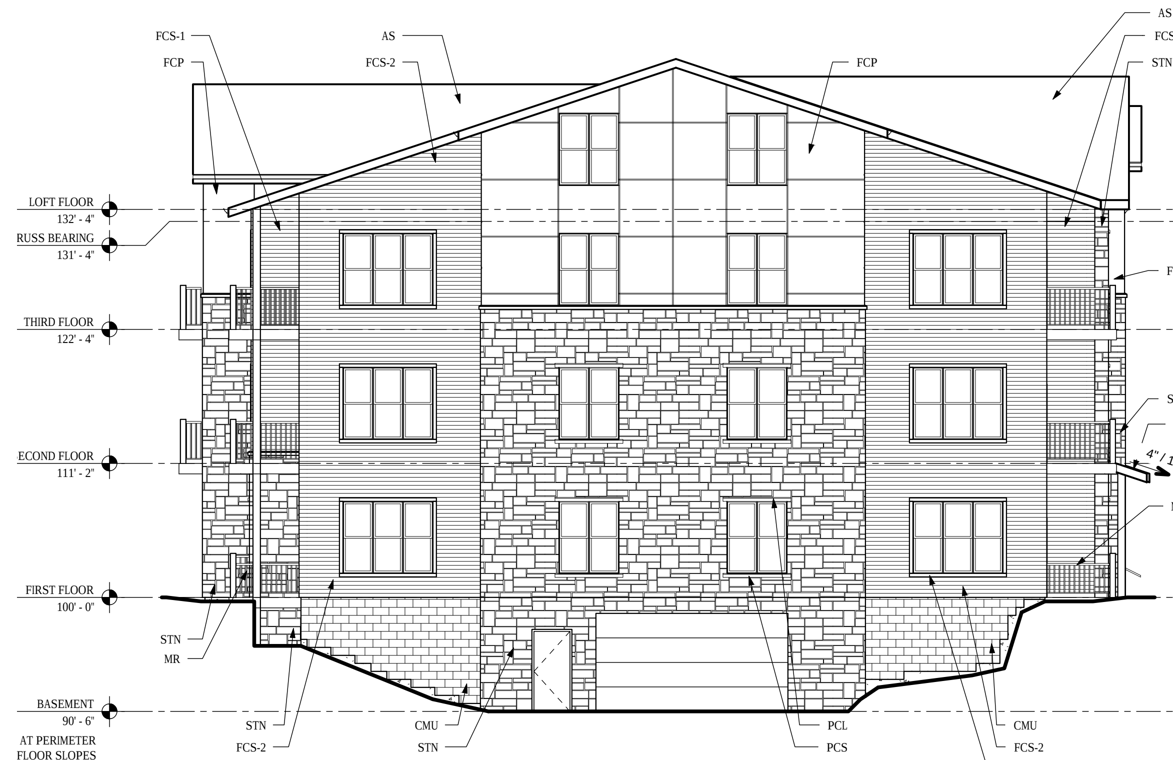
CMU	SPLIT-FACE CMU	COUNTY MATERIALS 01-034A CLIFF GRAY
PCS	PRE CAST SILL	
PCL	PRE CAST LINTEL	
PMF	PREFINISHED METAL FASCIA - MUSKET (ROLLEX)	
MR	METAL RAILING SYSTEM	

GENERAL NOTES

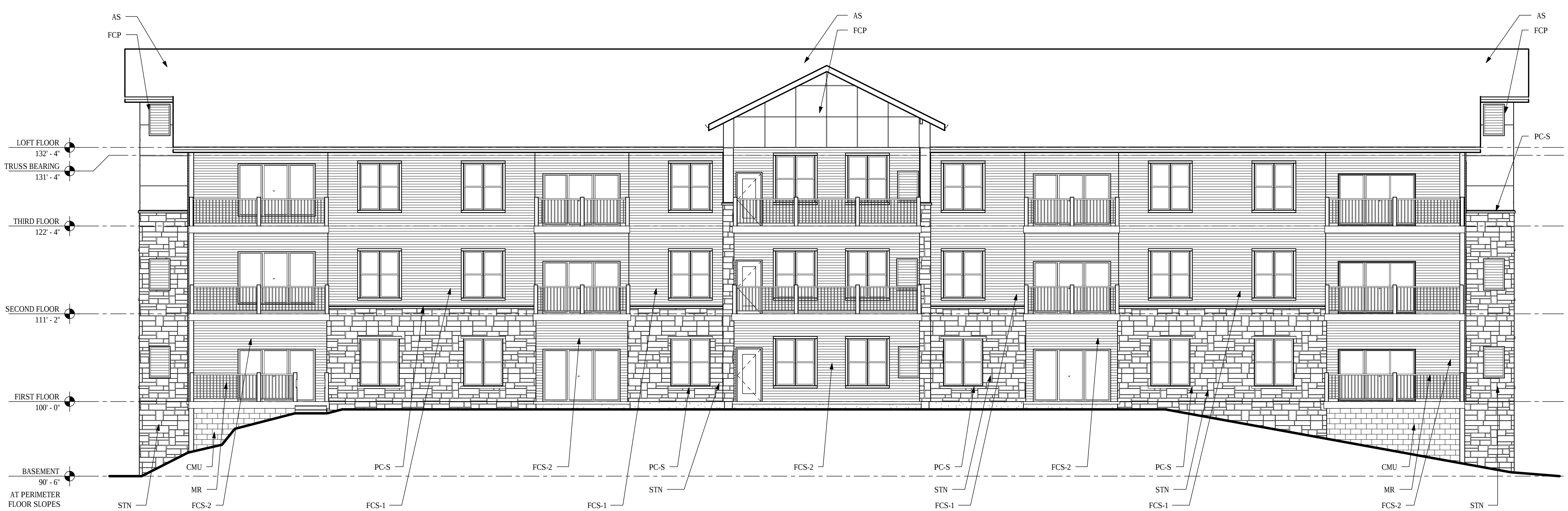
A. NOT ALL MASONRY PENETRATIONS SHOWN, COORDINATE WITH MEP CONTRACTORS.

B. REFER TO WINDOW TYPE SHEET A6.2 FOR ALL WINDOW INFORMATION.

C. CONTROL JOINTS CONTINUOUS FROM TOP OF FOUNDATION TO TOP OF WALL.



1 NORTH ELEVATION
1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17



2 EAST ELEVATION
1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

WAUBESA VILLAGE – PHASE III
EXTERIOR ELEVATIONS
EXHIBIT: #5.2
DATED: JUNE 8, 2020

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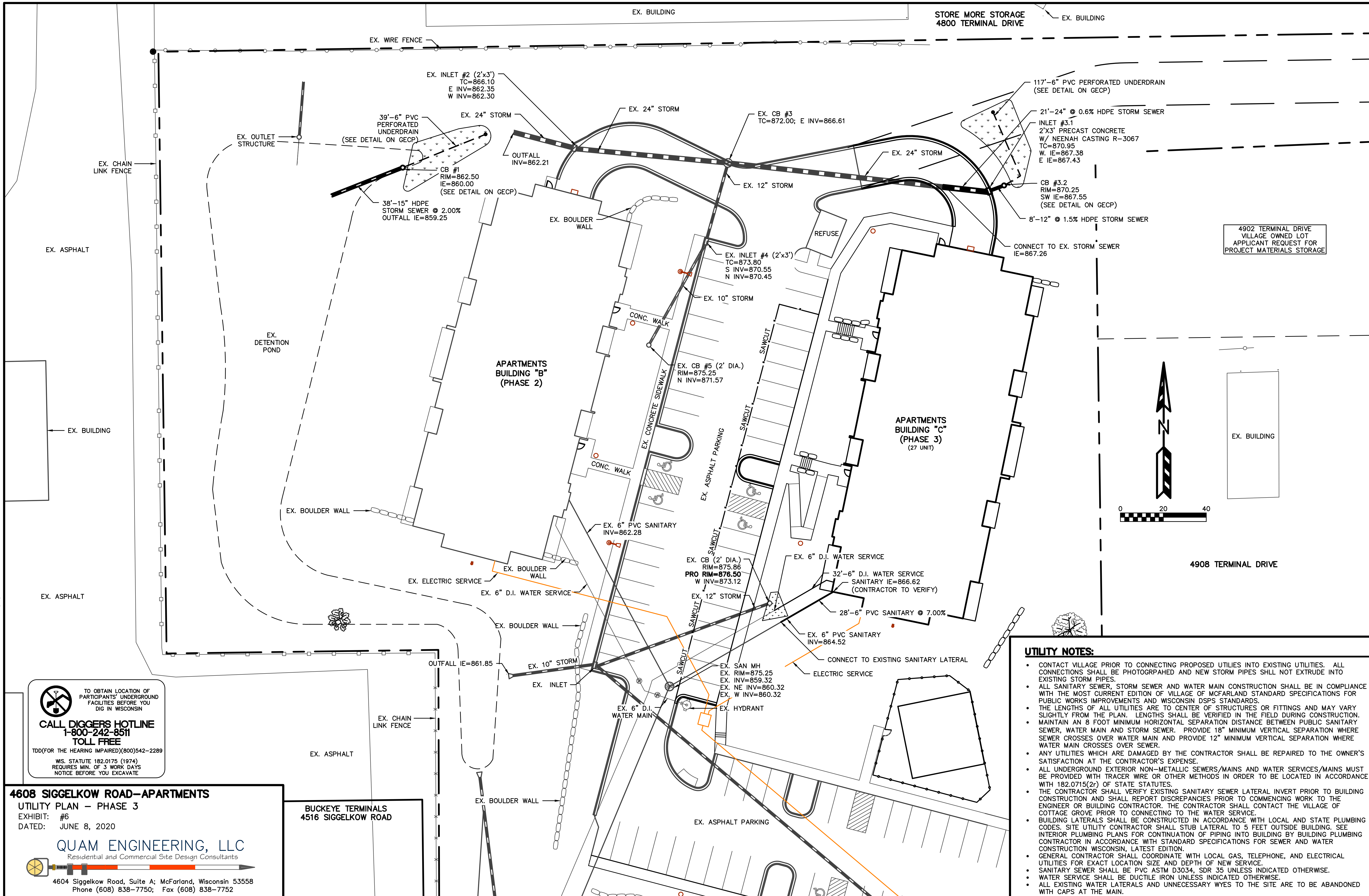

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TOLL FREE

TDD(FOR THE HEARING IMPAIRED)(800)542-2289

WIS. STATUTE 182.0175 (1974) REQUIRES MIN. OF 3 WORK DAYS NOTICE BEFORE YOU EXCAVATE

UTILITY NOTES:

- CONTACT VILLAGE PRIOR TO CONNECTING PROPOSED UTILIES INTO EXISTING UTILITIES. ALL CONNECTIONS SHALL BE PHOTOGRPAHED AND NEW STORM PIPES SHLL NOT EXTRUDE INTO EXISTING STORM PIPES.
- ALL SANITARY SEWER, STORM SEWER AND WATER MAIN CONSTRUCTION SHALL BE IN COMPLIANCE WITH THE MOST CURRENT EDITION OF VILLAGE OF MCFARLAND STANDARD SPECIFICATIONS FOR PUBLIC WORKS IMPROVEMENTS AND WISCONSIN DSPS STANDARDS.
- THE LENGTHS OF ALL UTILITIES ARE TO CENTER OF STRUCTURES OR FITTINGS AND MAY VARY SLIGHTLY FROM THE PLAN. LENGTHS SHALL BE VERIFIED IN THE FIELD DURING CONSTRUCTION.
- MAINTAIN AN 8 FOOT MINIMUM HORIZONTAL SEPARATION DISTANCE BETWEEN PUBLIC SANITARY SEWER, WATER MAIN AND STORM SEWER. PROVIDE 18" MINIMUM VERTICAL SEPARATION WHERE SEWER CROSSES OVER WATER MAIN AND PROVIDE 12" MINIMUM VERTICAL SEPARATION WHERE WATER MAIN CROSSES OVER SEWER.
- ANY UTILITIES WHICH ARE DAMAGED BY THE CONTRACTOR SHALL BE REPAIRED TO THE OWNER'S SATISFACTION AT THE CONTRACTOR'S EXPENSE.
- ALL UNDERGROUND EXTERIOR NON-METALLIC SEWERS/MAINS AND WATER SERVICES/MAINS MUST BE PROVIDED WITH TRACER WIRE OR OTHER METHODS IN ORDER TO BE LOCATED IN ACCORDANCE WITH 182.0715(2r) OF STATE STATUTES.
- THE CONTRACTOR SHALL VERIFY EXISTING SANITARY SEWER LATERAL INVERT PRIOR TO BUILDING CONSTRUCTION AND SHALL REPORT DISCREPANCIES PRIOR TO COMMENCING WORK TO THE ENGINEER OR BUILDING CONTRACTOR. THE CONTRACTOR SHALL CONTACT THE VILLAGE OF COTTAGE GROVE PRIOR TO CONNECTING TO THE WATER SERVICE.
- BUILDING LATERALS SHALL BE CONSTRUCTED IN ACCORDANCE WITH LOCAL AND STATE PLUMBING CODES. SITE UTILITY CONTRACTOR SHALL STUB LATERAL TO 5 FEET OUTSIDE BUILDING. SEE INTERIOR PLUMBING PLANS FOR CONTINUATION OF PIPING INTO BUILDING BY BUILDING PLUMBING CONTRACTOR IN ACCORDANCE WITH STANDARD SPECIFICATIONS FOR SEWER AND WATER CONSTRUCTION WISCONSIN, LATEST EDITION.
- GENERAL CONTRACTOR SHALL COORDINATE WITH LOCAL GAS, TELEPHONE, AND ELECTRICAL UTILITIES FOR EXACT LOCATION SIZE AND DEPTH OF NEW SERVICE.
- SANITARY SEWER SHALL BE PVC ASTM D3034, SDR 35 UNLESS INDICATED OTHERWISE.
- WATER SERVICE SHALL BE DUCTILE IRON UNLESS INDICATED OTHERWISE.
- ALL EXISTING WATER LATERALS AND UNNECESSARY WYES TO THE SITE ARE TO BE ABANDONED WITH CAPS AT THE MAIN.

4608 SIGGELKOW ROAD-APARTMENTS

UTILITY PLAN – PHASE 3
EXHIBIT: #6
DATED: JUNE 8, 2020

BUCKEYE TERMINALS
4516 SIGGELKOW ROAD

QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants
4604 Siggelkow Road, Suite A; McFarland, Wisconsin 53558
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BUILDING LANDSCAPE PLANTLIST (PHASE 3)

KEY	QUAN	SIZE	COMMON NAME	ROOT	POINTS
	3		Large Deciduous Trees (40 Points)		120
ABM	3	2"	Autumn Blaze Maple	BB	120
	2		Medium deciduous shrubs (3 Points)		6
DBB	2	24"	Dwarf Burning Bush	Pot	6
	26		Low deciduous shrubs (1 Points)		26
AC	8	18"	Alpine Currant	Pot	8
MCS	18	18"	Magic Carpet Spirea	Pot	18
	13		Medium evergreen Shrub (5 Points)		65
EA	10	4'	Emerald Arborvitae	BB	50
SJ	3	24"	Sargent Juniper	Pot	15
			Total Landscape Points Provided - Phase 3:		217

Landscape Worksheet (Phase 3)
4608 Siggelkow Road - Apartments

Village of McFarland
Landscape Point Calculations
Minimum Points Required for CG Zoning District

	Site Measurement	Points Calculation	Points Required
Building Foundation (FT)	566 FT	40 Per 100 FT	226
G.F.A. (SF)	33,924 SF	10 Per 1,000 SF	339
Street Frontage FT)	0 FT	40 Per 100 FT	0
Paved Area (SQ)	14,050 SF	80 Per 10,000 SF	112

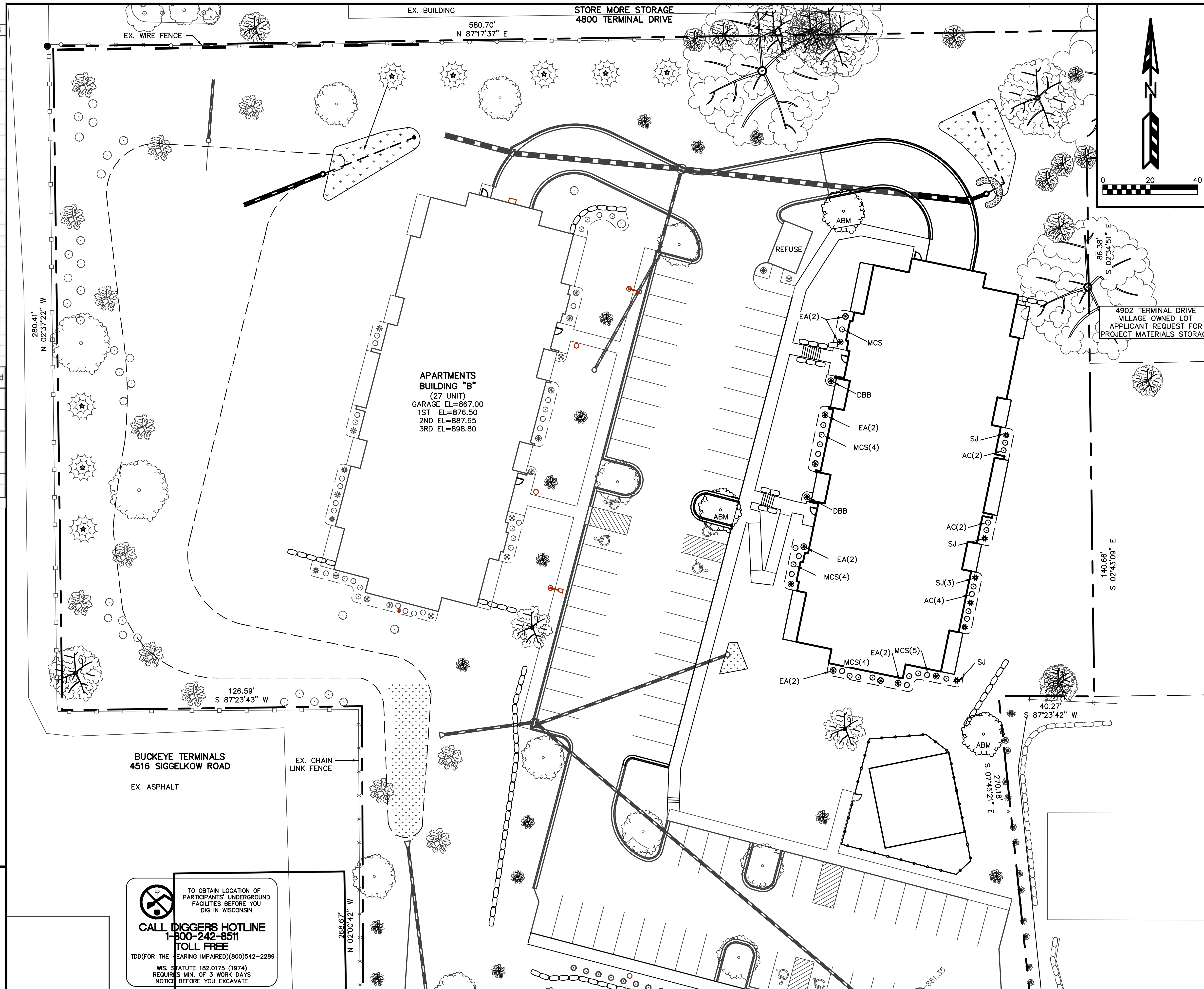
677 Total Points Required (Phase 3)
(Ord. No. 2011-06, 1, 5-23-2011)

Points Required - Phase 1	838
Points Required - Phase 2	677
Points Required - Phase 3	677
Total Points Required	2192

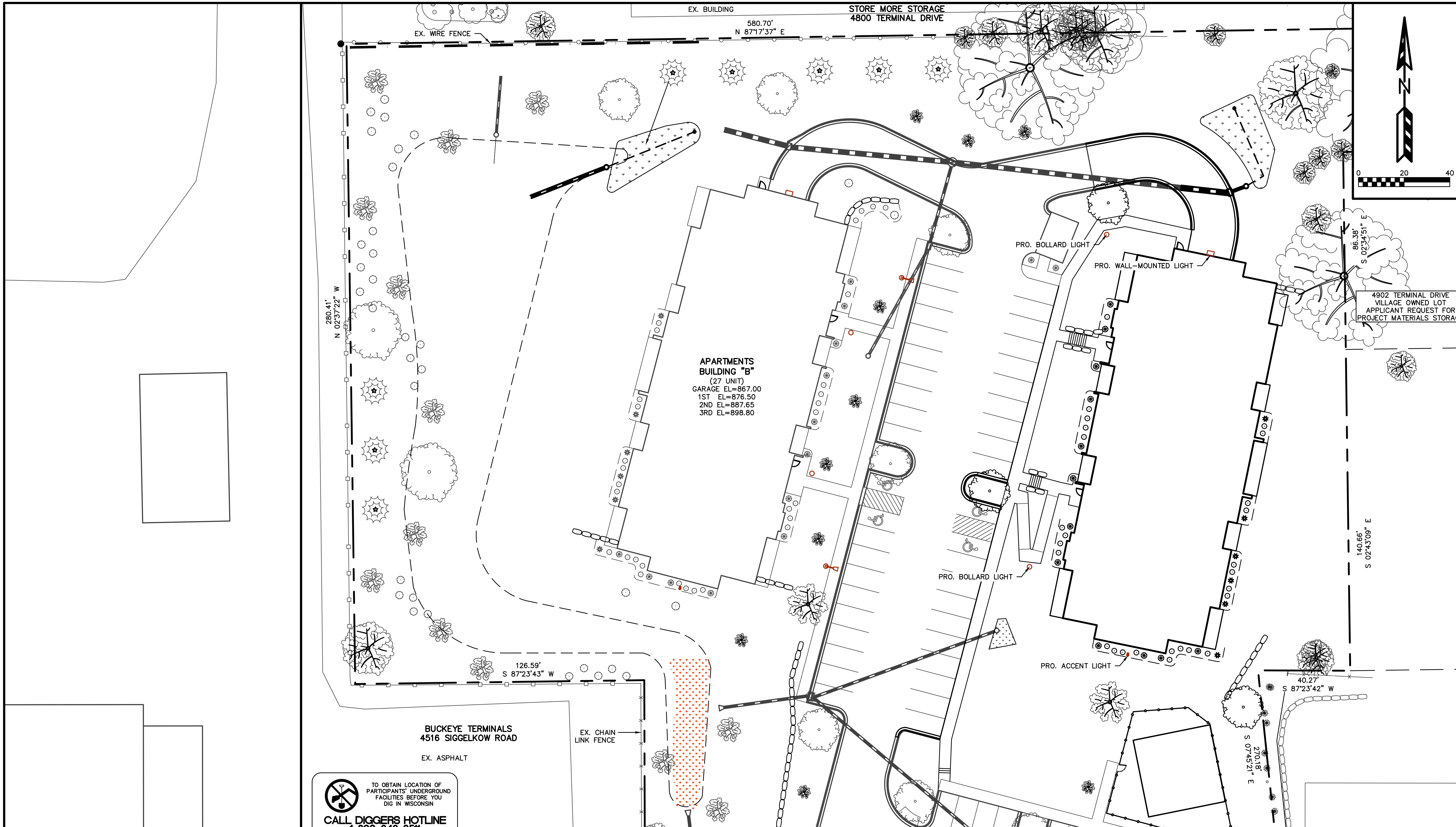
Points Provided - Phase 1	1767
Points Provided - Phase 2	351
Points Provided - Phase 3	217
Total Points Provided	2335

4608 SIGGELKOW ROAD – APARTMENTS
LANDSCAPE PLAN – PHASE 3
EXHIBIT: #7
DATED: JUNE 8, 2020

QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants
4604 Siggelkow Road; McFarland, Wisconsin 53558
Phone (608) 838-7750; Fax (608) 838-7752



QUAM ENGINEERING, LLC 4604 Siggelkow Road, Suite A, McFarland, WI 53558 (608) 838-7750 \RQ-02-15\RQ02BASE.DWG



4608 SIGGELKOW ROAD – APARTMENTS

LIGHTING PLAN – PHASE 3

EXHIBIT: #8

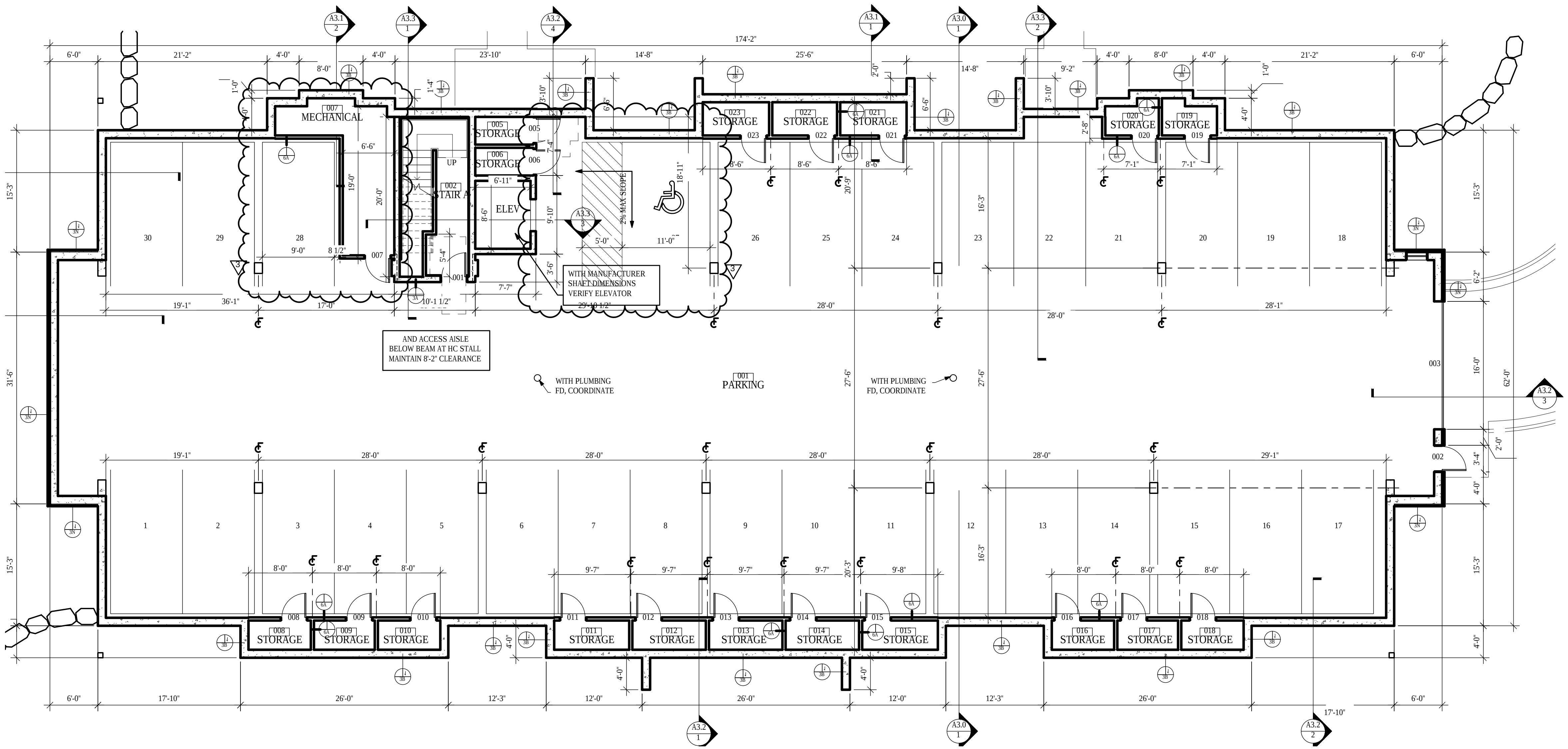
DATED: JUNE 8, 2020

QUAM ENGINEERING, LLC

Residential and Commercial Site Design Consultants

4604 Siggelkow Road; McFarland, Wisconsin 53558

Phone (608) 838-7750; Fax (608) 838-7752



1 BASEMENT PLAN

1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

FLOOR PLAN GENERAL NOTES

A. SEE SHEET A5.0 - 5.3 FOR LARGE SCALE PLANS.

B. SEE SHEET A6.2 FOR INTERIOR ELEVATIONS.

C. PROVIDE VERTICAL CONTROL JOINTS (CJ'S) WHERE STRUCTURAL SYSTEMS CHANGE, LOCATIONS THAT ARE PRONE TO CRACKING AND AS REQUIRED BY MANUFACTURES INSTALLATION RECOMMENDATIONS.

D. VERIFY SIZE AND LOCATIONS OF ALL MECHANICAL OPENINGS. GENERAL CONTRACTOR TO PAINT AND SEAL LOUVER PERIMETER, TYPICAL.

E. GENERAL CONTRACTOR TO PROVIDE CONCRETE EQUIPMENT PADS/CURBS AS REQUIRED FOR MECHANICAL/ELECTRICAL EQUIPMENT. VERIFY SIZE/PROFILE/LOCATION WITH PLUMBING/MECHANICAL/ ELECTRICAL.

F. GENERAL CONTRACTOR TO INSTALL FOAM FILLER AT ALL MASONRY WALL CONTROL/EXPANSION JOINTS AND SEAL BOTH SIDES (WALL REINFORCING TO DISCONTINUE AT JOINTS).

G. GENERAL CONTRACTOR TO PROVIDE WOOD BLOCKING BETWEEN WOOD/METAL STUDS AS REQUIRED FOR CASEWORK/HANDRAIL/TOILET ACCESSORIES ETC. MOUNTING.

H. PROVIDE VINYL CARPET EDGE AT ALL CARPET TO DISSIMILAR FLOOR MATERIALS UNLESS NOTED OTHERWISE (U.N.O.).

I. REFER TO EXTERIOR ELEVATIONS FOR EXTERIOR WALL CONTROL JOINTS.

J. VERIFY ALL ACTUAL CHASE DIMENSIONS WITH HVAC CONTRACTOR.

K. ADA CLEARANCE CIRCLES AND BOXES SHOWN ON PLAN ARE FOR INFORMATION PURPOSES ONLY.

L. DIMENSIONS ARE FROM FACE OF STUD TO FACE OF STUD UNLESS NOTED OTHERWISE.

WAUBESA VILLAGE – PHASE III
BASEMENT FLOOR PLAN
EXHIBIT: #9.1
DATED: JUNE 8, 2020

QUAM ENGINEERING, LLC
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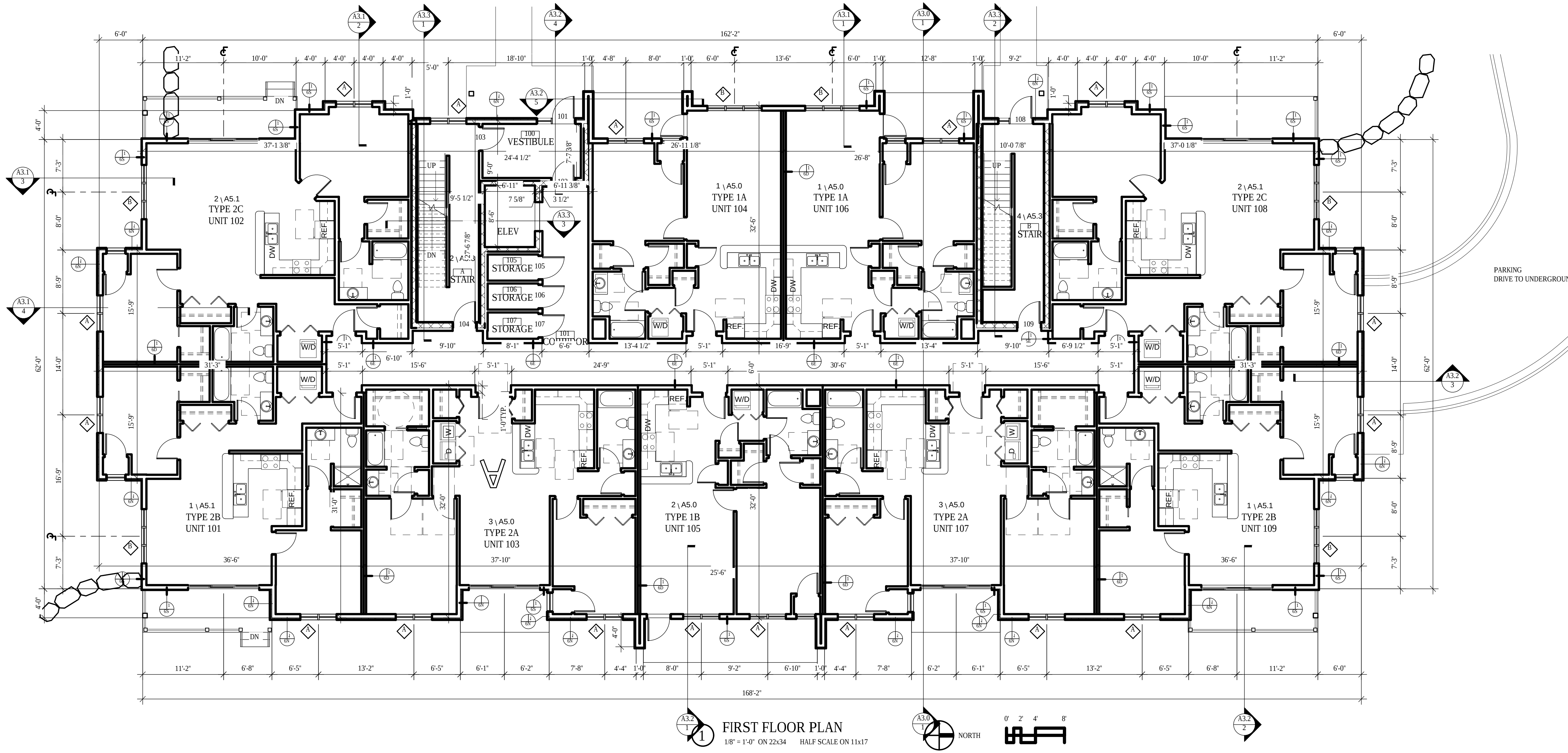

FIRST FLOOR PLAN

1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

FLOOR PLAN GENERAL NOTES

A. SEE SHEET A5.0 - 5.3 FOR LARGE SCALE PLANS.

B. SEE SHEET A6.2 FOR INTERIOR ELEVATIONS.

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WAUBESA VILLAGE – PHASE III
FIRST FLOOR PLAN
EXHIBIT: #9.2
DATED: JUNE 8, 2020

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4604 Siggelkow Road, Suite A – McFarland, Wisconsin 53558
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FLOOR PLAN GENERAL NOTES

A. SEE SHEET A5.0 - 5.3 FOR LARGE SCALE PLANS.

B. SEE SHEET A6.2 FOR INTERIOR ELEVATIONS.

C. PROVIDE VERTICAL CONTROL JOINTS (CJ'S) WHERE STRUCTURAL SYSTEMS CHANGE, LOCATIONS THAT ARE PRONE TO CRACKING AND AS REQUIRED BY MANUFACTURES INSTALLATION RECOMMENDATIONS.

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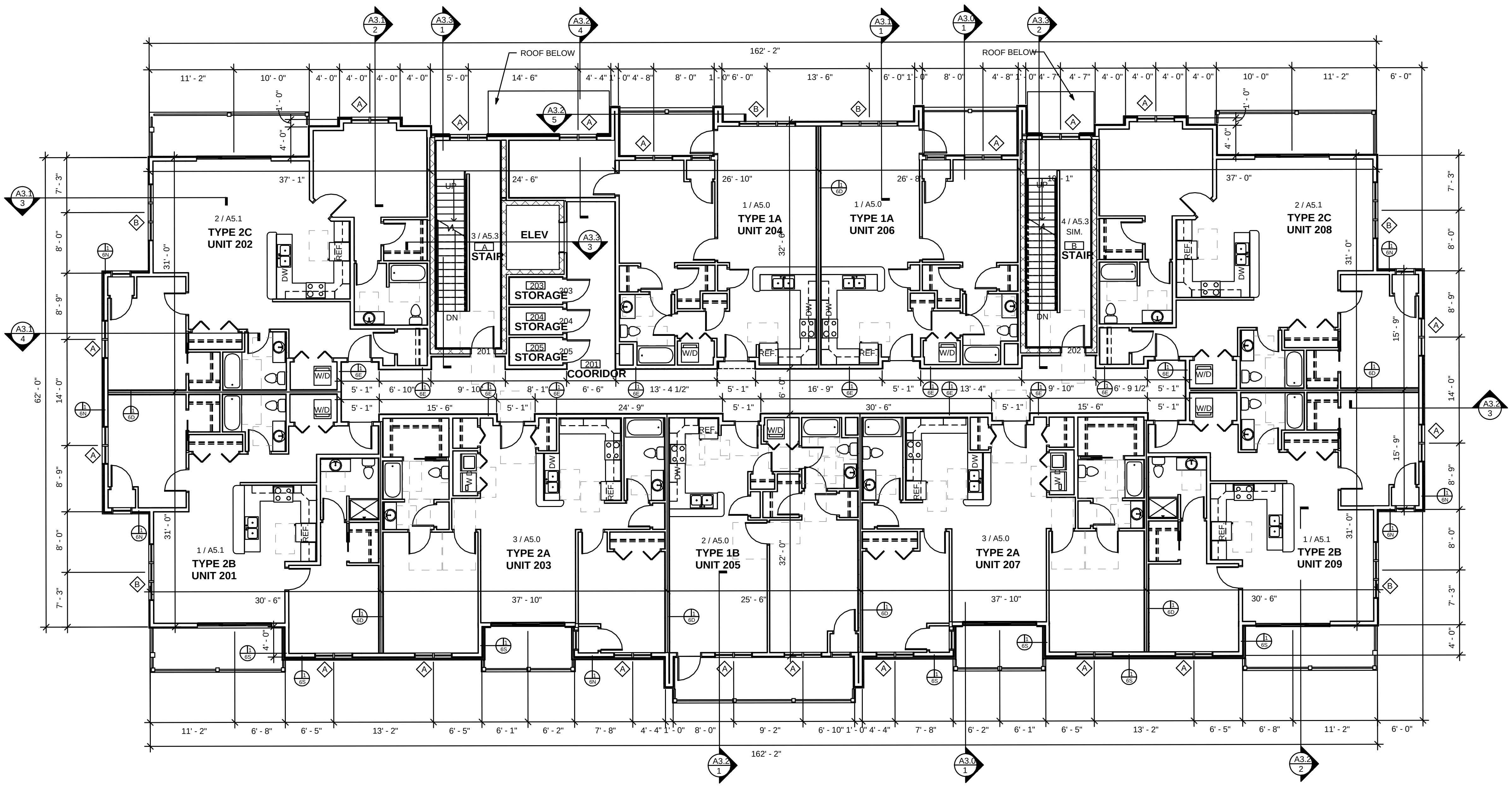

1 **SECOND FLOOR PLAN**
1/8" = 1'-0" ON 22x34HALF SCALE ON 11x17

NORTH

0' 2' 4' 8'

WAUBESA VILLAGE - PHASE III
SECOND FLOOR PLAN
EXHIBIT: #9.3
DATED: JUNE 8, 2020

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FLOOR PLAN GENERAL NOTES

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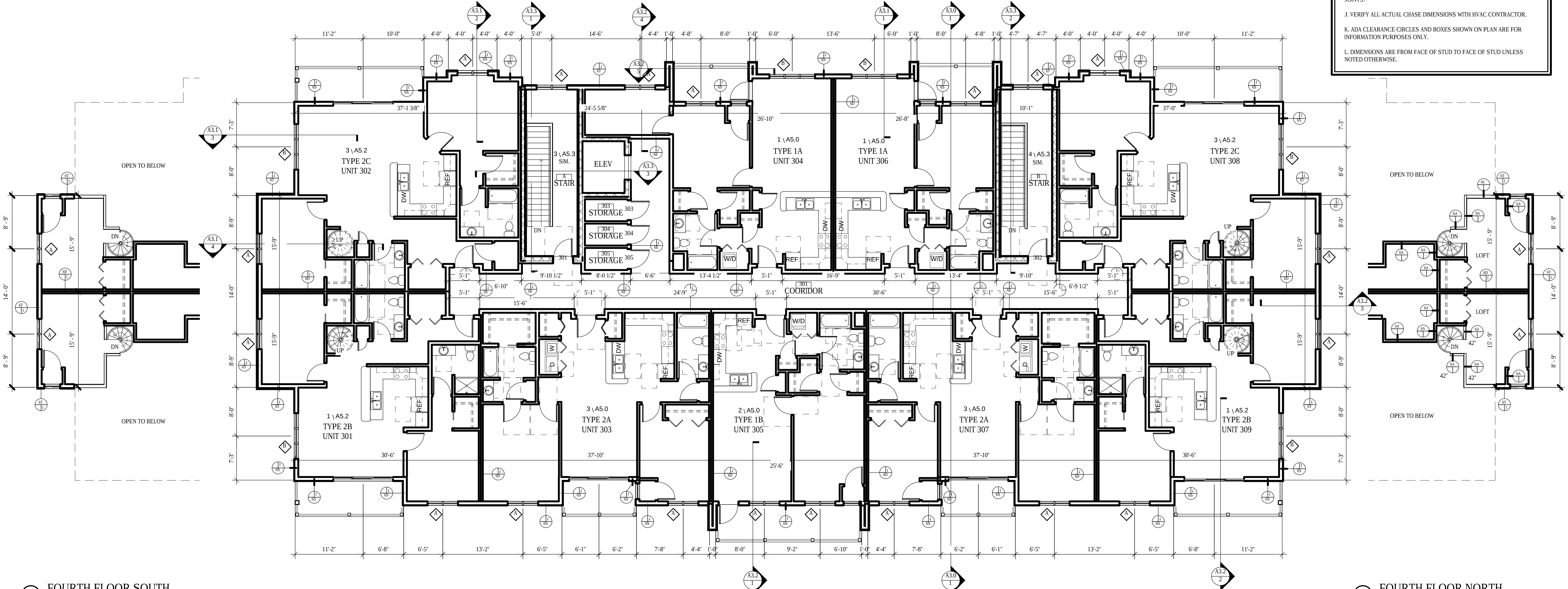

3 FOURTH FLOOR SOUTH
1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

1 THIRD FLOOR PLAN
1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

NORTH

2 FOURTH FLOOR NORTH
1/8" = 1'-0" ON 22x34 HALF SCALE ON 11x17

WAUBESA VILLAGE – PHASE III
THIRD FLOOR PLAN
EXHIBIT: #9.4
DATED: JUNE 8, 2020

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PHASE 3 APARTMENT BUILDING

Costs Estimate

Description	Quantity	Unit	Unit Price	Total
Land				
Land	1	LS	$324,000.00	$324,000.00
Permitting Item				
Building Permit	1	LS	$4,000.00	$4,000.00
Erosion Control and Stormwater Permit	1	LS	$2,000.00	$2,000.00
Plumbing, HVAC, Site Design Fees	1	LS	$3,950.00	$3,950.00
Fire Alarm and Suppression System Fee	1	LS	$1,500.00	$1,500.00
Engineering Review Fees	1	LS	$5,000.00	$5,000.00
Attorney Review Fees	1	LS	$10,000.00	$10,000.00
Finiancial Agreement Fee	1	LS	$500.00	$500.00
Public Water	1	4 in	$8,750.00	$8,750.00
Impact Fee				
Park Fee-in-lieu	27	DU	$4,115.00	$111,105.00
Park Improvement	27	DU	$444.00	$11,988.00
Public Library	27	DU	$431.00	$11,637.00
Transaction Fees				
Bank Fee	1	LS	$18,000.00	$18,000.00
Appraisal Fee	1	LS	$3,000.00	$3,000.00
Title Fee	1	LS	$3,000.00	$3,000.00
Miscellaneous Closing Fees	1	LS	$3,000.00	$3,000.00
Construction Interest Carrying Costs Through 6/2021	1	LS	$60,000.00	$60,000.00
Professional Items				
Dimension IV Architect	1	LS	$30,000.00	$30,000.00
Structural Design	1	LS	$10,000.00	$10,000.00
Ryan Quam Building Plans Drafting	1	LS	$5,000.00	$5,000.00
Quam Engineering, LLC Site Design / Approvals	1	LS	$40,000.00	$40,000.00
Quam Engineering, LLC Construction Staking	1	LS	$10,000.00	$10,000.00
Quam Engineering, LLC Site General Administration	1	LS	$10,000.00	$10,000.00
Ryan Quam Planning and Consulation Fee	1	LS	$10,000.00	$10,000.00
Site Items				
Relocate Volleyball Court	1	LS	$25,000.00	$25,000.00
Rice Grading	1	LS	$55,000.00	$55,000.00
Boulder Retaining Walls	250	VSF	$20.00	$5,000.00
Yeske Concrete Curb and Sidewalk	1	LS	$30,000.00	$30,000.00
3" Asphalt Binder and Surface Course	1	LS	$25,000.00	$25,000.00
Restoration (Seed & Matting)	7000	SY	$2.50	$17,500.00
Lighting and Security	1	LS	$20,000.00	$20,000.00
Landscaping Trees & Shrubs	1	LS	$15,000.00	$15,000.00
Building Items (Interior, Exterior, and Lighting)				
Riegert Builders Contract	1	LS	$3,460,000.00	$3,460,000.00
Subtotal Costs:				$4,348,930.00
Contingency (Approx. 2% Building and Site):				$71,070.00
Total:				$4,420,000.00

Future Land Use Category	General Description of Land Uses Allowed	Typical Implementing Zoning Districts	Development Policies (see also Village zoning, subdivision, stormwater management, and other ordinances)
Commercial Park	Light industrial, office, research, testing, health care, and other compatible and support uses (e.g., day care, health club, bank). Arranged in a controlled commercial, business, or office park setting, where allowable uses and activities include those associated with low levels of environmental impact, noise, odor, vibrations, and particulate emissions. Served by public sewer and water.	C-P Commercial Park PD Planned Development C-H Highway Commercial (limited use) C-G General Commercial (limited use)	1. Design Commercial Park areas to result in higher-end business campus settings, with high quality building, site, landscape, lighting, signage, and other aspects of project design. 2. Direct heavy industry, truck terminals, large warehouses, and other higher-impact uses to planned Industrial areas instead. 3. Restrict outdoor storage and activities, except where essential to the business operation and fully screened from nearby uses and streets. Fully screen loading and other less attractive areas from off-site views. 4. Rezone sites designated for Commercial Park use only after public sanitary sewer and water service is available, the land is within Village limits, and a specific development proposal is offered. 5. Promote lot sizes and site design that enables future on-site expansion.
Industrial	Manufacturing, warehousing, distribution, office, storage, utility, and other compatible businesses and support uses (e.g., day care, health club, bank). May include screened outdoor storage, and more intensive uses than in other future land use categories. All uses served by public sewer and water systems.	M-IC Manufacturing-Intensive Commercial C-H Highway Commercial (limited use) C-G General Commercial (limited use) Some lands may also be mapped within the "Terminal and Triangle Design Overlay District"	1. Rezone sites designated for Industrial use only after public sanitary sewer and water service is available, the land is within Village limits, and a specific development proposal is offered. 2. Require performance standards as necessary to avoid placing excessive demand on municipal utilities and roads, or creating environmental hazards or unwanted neighborhood impacts. 3. Encourage the redevelopment or intensification of older industrial, storage, and contractor uses and buildings in the Terminal and Triangle District area. Refer to more detailed plans such as the TID #3 Project Plan and Terminal and Triangle District Plan for more detailed policies and recommendations for planned Industrial areas. 4. Encourage the redevelopment of older fuel storage or blending facilities and sites. See the Economic Development chapter for the Village's updated policy related to new or expanded fuel storage and blending operations.
Mixed Use/Flex Commercial	A carefully designed blend or option of commercial services, retail, office, business park, multiple family residential, and/or institutional land uses, including mixed use sites and/or buildings. Compared to the Neighborhood future land use category, Mixed Use/Flex Commercial areas typically are denser, include some non-residential component, and do not typically include single family housing. All uses served by public sewer and water systems.	Appropriate traditional zoning districts (e.g., C-H, C-P, R-3) or PD or PD-I Planned Development zoning	1. Design "Mixed Use/Flex" areas to skillfully mix different uses on the same area, site, and/or building, and/or to serve as transitions between broader areas of different land uses. This future land use category is NOT intended to enable an unplanned or haphazard mix of different uses on any site or in any area. 2. Preserve and blend with surrounding residential character through appropriate building scale, building appearance, landscaping, screening, signs, and limited traffic and loading, and access from the adjacent collector or arterial street. Utilize the approach and standards in Figure 4-2 in such settings. 3. Rezone sites designated for Mixed Use/Flex use only after public sanitary sewer and water service is available, the land is within Village limits, and a development proposal is offered. 4. Refer also to policies applicable to Two and Multiple Family Residential, Highway and General Commercial, Commercial Park, and other more specific future land use categories that logically guide the development of each planned Mixed Use/Flex area given the range of proposed uses there.

VILLAGE OF
McFarland

COMMUNITY DEVELOPMENT AUTHORITY SUMMARY SHEET

MEETING DATE: **Wednesday, July 1, 2020**

SECTION: **Business**

DEPARTMENT: **Community Development**

CONTACT: **Andrew Bremer, Comm & Eco Dev Director**

AGENDA ITEM: **Discussion regarding an application for Tax Increment Financing incentives for improvements to property located at 5923 Exchange Street, Tax Increment District #4, by Shaun O'Hearn, O'Hearn Ventures LLC.**

PREVIOUS ACTION:
2020, approval of a Certificate of Appropriateness, Site Plan, and Outdoor Consumption Area License for front yard dining and consumption area.

2019, approval of a site plan for improvements to outdoor dining areas in the rear yard and improvements to the accessory garden house. To date, the owner has not applied for a building permit to complete the improvements discussed in 2019. The site plan approval will expire on July 15, 2020 and the property owner has indicated he is aware he will need to resubmit an application if/when he decides to proceed with those improvements.

2002. A conditional use permit was approved to upgrade the living space on the second floor to include two apartment units.

ISSUE SUMMARY:
Shaun O'Hearn, O'Hearn Ventures LLC, is seeking to add two one-bedroom apartments to the third floor of the McFarland House Cafe (5923 Exchange Street). As part of the project, the owner will include a sprinker system for the Cafe and adjacent Garden House, to meet building and fire codes. The sprinkler system will allow for the third floor apartments without the need for additional exterior egress modifications to the building. Currently, there is a domestic water lateral that serves the Cafe House and another that serves the Garden House. These laterals would remain, and the owner would install a new 6" lateral shown on the map in the packet on the south side of the driveway to the Garden House. The owner would connect the Cafe/apartments to the sprinkler system by running the piping through the existing tunnel from the Garden House to the Cafe House to avoid disturbing the foundation of the house.

While no other improvements are being considered to the Garden House at this time, the water improvement system, will enable the owner to increase the capacity/ability of the building to be used for commercial uses in the future. The addition of the two one-bedroom apartments will allow the owner to diversify property/business revenues, which will assist in increasing the financial viability of completing additional improvements to the Garden House for commercial uses.

The property is located in Tax Increment District #4. The owner is seeking $55,000 in TIF incentives. The packet includes a copy of the applicant's Development Incentive Application. The total project budget is $261,500. The packet includes a review of the proposed application to the portion of the Development Incentive Policy Manual addressing evaluation criteria. Two of the 15 evaluation criteria do not appear to be met with the initial submittal. These are addressed under the Financial/Budget Impact. The Village and applicant should be able to resolve these criteria through continued discussions.

FINANCIAL/BUDGET IMPACT:
The applicant has estimated an increase in the property assessment from $348,800 to $527,800 as a result of this project. This would generate an estimated $3,591 in annual tax increment beginning in 2022; with a total estimated tax increment collection of $46,681 prior to closure of TID #4. The proforma in the packet, assumes the Village borrowed for the $55,000 incentive at a fixed rate of 3.15% over 10 years, per the Payback Period Criteria in the Policy Manual. Under these assumptions, the project would not cash flow prior to closure of the TID. The Village can either donate or advance funds from TID #3 to cover the expense; with the option of zero interest for an advance. This would improve the overall performance, but the project would still not cash flow prior to TID closure under the stated assumptions. This assumes that there is no increase in the property value beyond the projected $527,800 and that the tax rate would remain constant. Concerning the former, one of the objectives of this project is to provide infrastructure to the Garden House that will eventually enable additional structural improvements to repurpose the building for additional commercial uses, which would add additional taxable value to the property and general value to the Downtown. The current tax rate is also at a 10-year low, and has only been lower twice in the past 20 years. Any increase in the tax rate would improve the amount of tax increment generated from the project.

The requested funding would also exceed the Maximum Assistance Criteria for a Traditional Loan Agreement, 21% compared to maximum of 20%. Note, that the percentage may be higher as the project budget includes an assumption of needing an additional meter for the sprinkler system, which Staff is verifying the necessity. If a meter is not required, project expenses will be reduced by $32K from the applicant's assumptions in the TIF project budget.

The Village Board has the discretion to grant incentive that exceed the evaluation guidelines and has done so in the past for other projects where deemed warranted. The overall value of the project to the property and community, likely warrants consideration for this request.

In addition, under Sec. 8-464(d), the Village Board has the ability to waive park impact fees for those developments determined by the Village Board to warrant a waiver or partial waiver of a park impact fees for the purpose of developing affordable housing. The estimated park land impact and park improvement fees for the additional two units is $6,864.84. According to the 2013-2017 American Community Survey, the median renter-occupied household income in McFarland is $40,187. An affordable rental unit would be considered spending no more than 30% of income on rent, which translates to no more than $1,005/month for a renter making the median rental income. The additional one-bedroom apartments are anticipated to rent for $800/month; therefore, the proposed rents meet the affordability threshold for rental households making 80% of area median income for renters. The Village Board should give consideration to waiving the park impact fees.

VILLAGE PLAN REFERENCE:
2020-2030 Strategic Plan. Improving business retention and enhancing commercial uses in the downtown area are also two of the strategies identified in the Village's 2020-2030 Strategic Plan. Developing affordable housing in the Village was also a theme that emerged from the Village's 2020-2030 Strategic Plan

2019-2020 Village Board Goals. Evaluation of ways to become more business friendly and flexible for economic growth is included as in objective of the 2019-2020 Village Board Goals. In addition, actively promoting and supporting affordable housing in the Village is included in the 2019-2020 Village Board Goals.

2017 Comprehensive Plan. Property is identified as Downtown use in the Village's 2017 Comprehensive Plan. Desirable land uses include commercial services, retail, restaurants, lodging, office, multiple family residential (mainly in upper stories) and institutional, including buildings that mix uses.

2010 Redevelopment District Plan No. 2.

2008 TIF District #4.

ORDINANCE REFERENCE:
Sec. 62-71, Commercial District Permitted Use
Sec. 62-105, Conditional Uses
Sec. 62-310, Site/Design Review

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:
The CDA will meet in closed session following discussion with the applicant regarding their TIF incentive request. After closed session discussion, the CDA will return to open session to provide a recommendation to the Village Board regarding the TIF incentive request.

ATTACHMENTS:
1. O'Hearn - McFarland House Cafe - TIF application -6.18.20
2. 5923 Exchange Street - Proforma_06.25.20
3. McFarland Cafe_TIF Incentives Policy Manual Evaluation_06.26.2020
4. Figure 4.1(page 35)

Tax Increment Financing Development Incentives Application

Village of McFarland
Wisconsin - United States of America

Application ID: 2020 (Year) - 01 (#) to be completed by Village Community Development Director upon submittal

Please complete and submit the following information to the Village Community Development Director for a more detailed review of the feasibility of your request for Tax Incremental Financing (TIF) Development Incentives. The application is comprised of five sections: (A) Applicant Information, (B) Property Information, (C) Project/Business Information, (D) TIF Request, (E) Budget/Financing Strategy, and (F) Applicant Certification and Acknowledgement. Where there is not enough room for responses provided, please use an attachment. Where questions do not apply, mark NA (not applicable). Applicants are encouraged and may be required to submit additional information such as site plans, environmental studies, market studies, business plans, business or personal financial statements, or financial commitment letters to be included for review and consideration.

A. Applicant Information

Project Name: McFarland House

Applicant: Shaun OHearn - OHearn Ventures LLC

Mailing Address: 5205 Linden Parkway

Primary Contact: Shaun OHearn   Telephone: 608 217 6356

Email: mcfarlandcafe@gmail.com   Fax:

Legal Entity: ☐ Individual(s) ☐ Joint Tenants ☐ Tenants in Common

☐ Corporation ☒ LLC ☐ Partnership ☐ Other: ____

If not a Wisconsin corporation/partnership/LLC, state where organized: ____

Will new entity be created for ownership? ☒ No ☐ Yes

Is any owner, member, stockholder, partner, officer or director of any previously identified entities, or any member of the immediate family of any such person, an employee or elected official of the Village of McFarland?

☒ No ☐ Yes, If yes, give the name and relationship of the employee: ____

RECEIVED
JUN 18 2020
VILLAGE OF McFARLAND

Provide the names of consultants (e.g. attorneys, engineers, planners, architects, contractors, etc.) authorized to act on behalf of the applicant.

Name	Title/Company	Email	Phone #

B. PROPERTY INFORMATION

Parcel(s) Address: 5923 Exchange Street

Parcel(s) Tax Number: 061003168840 061003169152 061003169269

As the Applicant, are you the current owner of this parcel(s)? ☐ No ☒ Yes

If no, current owner is: __________

If no, do you have an agreed upon option to purchase the property? ☐ No ☐ Yes (provide documentation and note the expiration date here: __________

Total Lot Size: 25,352 square feet

Parcel Contains Existing Buildings? ☐ No ☒ Yes

If yes, indicate Total Building Size 8319 sq.ft.

Most recent property assessment (PA):

$ 81,900 Land $ 266,900 Improvements $ 348,800 Total

Existing Uses: Restaurant, Apartment

Existing Zoning: CC

Existing Uses, Adjacent Parcels: Tavern N Rail Road S Lumber Yard E Mixed W

Existing Zoning, Adjacent Parcels: CC N CC S CC E CC W

Will a zoning change be requested? ☒ No ☐ Yes

If yes, indicate new zoning __________

Identify other approvals, permits, or licenses your project may need (e.g. County, State or Federal permits).
Building Permits, P.C. Conditional Use

Existing Mortgage Holder: Park Bank

Contact Person & Phone Number: Josh Merron 608 444 4869

Does the property have any existing tax delinquencies, zoning or building violations? ☒ No ☐ Yes

If yes, explain: ______

C. PROJECT/BUSINESS INFORMATION

The proposed project is: ☒ An Improvement to Existing Business ☐ A New Business(s)

☐ Business Relocation ☐ Residential Development ☐ Other

Project Description. Include any plans or illustrations prepared for the project, if available. At a minimum, a concept plan shall be submitted with the application.

Addition of (2) rental units to the 3rd Floor former Congress hall of the McFarland House. Upgraded water service and sprinkler installation with monitoring system.

Will the project incorporate any "sustainability" or "green design" concepts? Describe.

We will include high efficiency appliances and HVAC in each unit as well as upgraded insulation in the attic.

Current annual revenue: $ 91,800 Estimated annual revenue: $ 112 200

Current annual expenses: $ 53,000 Estimated annual expenses: $ 78,000

Business Plan and/or Marketing Plan attached? ☒ No ☐ Yes

Balance Sheets and Profit and Loss Statements for the past two years attached? ☐ No ☒ Yes

Describe the project schedule.

Final Plan/Specification Preparation Date: July 2020

Preliminary Construction Start Date: Aug 2020

Preliminary Construction Completion Date: Dec 2020

Date Occupied or Opened: JAN 2021

Number of principal buildings and estimated square footage: 2 - 8319 ft²

Estimated equalized assessed valuation after project completion (EAV)

$ 81,900 Land $ 445,900 Improvements $ 527800 Total

Estimate the incremental property taxes to be generated by the project (attach any independent appraisals).

Pre-improvements: $ 348800 PA x .02006 Mill Rate = $ 6996.93 Total (A)

Post-improvements: $ 527,800 PA x .02006 Mill Rate = $ 10587.67 Total (B)

Additional increment (B-A) = $ 3590.74

Will the proposed project result in the relocation of economic activity/businesses from another location within the Village? ☒ No ☐ Yes

If yes, discuss the nature of any anticipated relocations and the impact the relocation would have on the neighborhood where such activity is currently located.

Will the proposed project result in the relocation of economic activity from an adjacent community?
☒ No ☐ Yes

If yes, discuss the nature of any anticipated relocations and the impact the relocation would have on the community where such activity is currently located.

Identify any proposed tenants of the project. Have leases been negotiated or signed? ☐ No ☐ Yes

I receive regular requests for apartment space both short and long term

Who will own and operate the developed property? Myself

Do similar businesses/uses already exist in McFarland?

☐ No ☒ Yes, If yes, indicate several mixed use and short term rentals

Describe any differences in your proposed business/uses to existing businesses/uses

NA

Current and Created Jobs by Annual Wage Range (Full Time ≥ 30 hrs/week).

$0-$19,000

______Full Time (current) ______Part Time (current) ______FT (created) ______PT (created)

$20,000-$39,000

______Full Time (current) ______Part Time (current) ______FT (created) ______PT (created)

$40,000-$59,000

______Full Time (current) ______Part Time (current) ______FT (created) ______PT (created)

$60,000+

______Full Time (current) ______Part Time (current) ______FT (created) ______PT (created)

Average per hour wage rate of all employees (not including benefits) $____________________

Approximately what percentage of employees do you expect will be hired from the McFarland area (i.e. 53558 zip code)__________.

Will the proposed business offer its employees a benefit package including health care and retirement benefits?
☐ No ☐ Yes

Discuss neighborhood impact/support for the project. Has the applicant discussed the project with neighboring property owners? ☐ No ☒ Yes

People seem excited there are affordable units coming to downtown.

Discuss any history of community involvement by the applicant or business within the Village.

Former member of CDA and Village Board Member McFarland Chamber Board, McFarland Hockey Boosters President, McFarland Hockey Inc.

Has any portion of the project already been started or completed? ☒ No ☐ Yes

If yes, describe the portions of the project completed, the work remaining, and why public financing is necessary to complete the project.

D. TIF REQUEST

State the total amount of TIF assistance being requested: $ 55,000

State the form of incentives requested:

☐ Developer Loan (pay-as-you-go) ☐ Traditional Loan ☐ Tax Increment Loan at Occupancy

☐ Tax Increment Loan at Project Start ☒ Other Grant via TIF

State the need and justification for TIF assistance. Explain how the applicant intends to demonstrate compliance with the "but for" test. Substantiate that other alternative methods of financing have been thoroughly explored.

In order to make the best use of space for the McFarland House, a service upgrade is required. Without the sprinkler system the additional apartments could not be added. Our hope is that the additional units will provide enough cash flow to continue to further develop the site and building improvements. "But for" the assistance in the form of a grant by the village, the project would not be a fineacially sound investment. We feel that this project would help guarantee the preservation of this historic building while brining it back to its former roots. Similar funds have been granted in the past and we would not be seeking any additional assistance to complete the project.

Check which box(s) best describe the use of TIF funds:

☐ Land Acquisition/Survey ☐ Environmental Audits ☐ Site Grading

☐ Demolition/Remediation ☐ New Construction ☒ Rehabilitation/Expansion

☒ Utility Improvements ☐ Parking/Access ☒ Landscaping

☐ Recreation/Conservation ☐ Professional Services ☐ Financing Costs

☐ Other

E. PROJECT BUDGET AND FINANCIAL STRATEGY

Project Costs	Amount ($)	Source(s) of Financing
Property Acquisition	-	
Environmental testing/remediation	-	
Demolition	1000	Equity / Loan
Construction of new building(s)	-	
Site Improvements -- Water Service / Sprinkler	~~[illegible]~~5000	TIF
Renovation of existing structures	148,000	Equity / Loan
Cost of installation of machinery/equipment	-	
Architectural/Engineering fees	2500	Equity / Loan
Legal & other professional fees GC	15,000	Equity / Loan
Permit fees	~~[illegible]~~ 42,000	Equity / Loan / Waived
Financing fees	-	
Developer fees	-	
Other (please specify) Landscape	-	
Total Project Costs	264,500	

Budget source: ☒ Developer ☐ Arch/Eng ☐ Contractor ☐ Other ______

Sources of Financing	Amount ($)	Percent of Total Costs
TIF	55000	21 %
Equity		%
Loans	206,500	79 %
Grants		%
Other (please specify)		%
Total Project Costs	261,500	100.0 %

Lender for Project if in addition to the Village: McFarland State Bank

Officer Dan Carey Phone 608 341 9913 Email dcarey@msbonline.com

Preapproved: ☐ No ☐ Yes, attach a Letter of Commitment from the Lender indicating that the applicant has sufficient financial resources to obtain the private financing for the project.

Grant Sources: ______ Grant Amount: ______

Grant Officer: ______ Phone ______ Email ______

Application Status: ______

Date of Grant Announcement: ______

F. APPLICANT CERTIFICATION AND ACKNOWLEDGEMENT

I acknowledge being informed that the Village of McFarland (Village) will, upon request by a member of the public or in the course of reporting its activities to the public, disclose the names of individuals requesting Tax Incremental Financing (TIF), the amount of TIF requested, state/federal programs used, if any, and the development impact of the TIF requested (e.g. jobs created, tax base impact and total project investment). I have been assured by the Village, and I understand, that other financial information provided by me in connection with this application or with assistance from the Village, if any is given (including, but not necessarily limited to business and personal financial statements, business operating statements, data on historical and projected future sales or other aspects of business performance, and business plans) will, to the extent permissible by law, and except for use in collection proceedings, if any, be treated as confidential. This will confirm that I have relied upon such assurance by the Village in providing financial information to the Village, and that, but for such assurances, such information would not be provided.

I certify that the information contained in this application is, to the best of my knowledge, true and correct. I agree to notify the Village, in writing, of any changes that materially affect the accuracy of this statement. I authorize the Village or its agents to verify the information provided in this application and to obtain additional information concerning the applicant(s) financial condition.

I certify through signing the TIF application that the final form and amount of financing the Village offers may differ from that requested. The form and amount of financing shall be finalized through the execution of a development agreement.

I certify that financial, insurance, and project assurances will be required as part of the final development agreement to be negotiated with the Village upon preliminary approval of this application. These may include, but are not limited to, assessment guarantees, letters of credit, personal or corporate guarantees, minimum payment agreements, lien waivers for contractors, consent of mortgagee or other loan security instrument. All terms and obligations of the Village and the applicant shall be finalized through the execution of a development agreement.

I certify, by signing and submitting this application, that additional costs, above the amount of the application fee, incurred by the Village for outside professional review or expertise of this application, and any development agreement resulting from this application, will be the responsibility of the applicant. I further certify, that denial of the application or failure to reach agreement with the Village on a development agreement shall not entitle the applicant to a refund of the application fee or any amounts of the escrow used in the review of the application.

Applicant Shawn OHearn Title Owner

Signature [signature] Date 6/17/2020

Return To:

Village of McFarland
Attn: Village Community Development Director
5915 Milwaukee Street
McFarland, WI 53558
P: 608-838-3153

Mark McCaulley

From: Nate Kirch <nate@jksecurity.com>
Sent: Monday, January 13, 2020 2:44 PM
To: Mark McCaulley
Cc: Mark McCaulley; Ron Fencl
Subject: RE: McFarland House Cafe / J&K Security

Mark,

Just talked w/ Ron, sounds pretty straight forward. $4,000 turkey installed, excluding 120V power by your EC. If we need to pick up a kitchen hood/ansul system add another $500. Let me know if the project moves forward, we'd be happy to provide formalized pricing once you have plans available!

Thanks again,

Nate Kirch / Commercial Systems Sales
NICET #133715 - Fire Alarm Systems
Cell: 608-354-8486 / E. nate@jksecurity.com

J&K Security Solutions
Office Direct: 608-640-5110 / Fax: 608-255-6785
www.jksecurity.com

Gamewell-FCI / Farenhyt Black Series
Honeywell Pro-Watch / NetAXS
Honeywell MAXPRO / Performance Series Video

From: Ron Fencl <Ronfencl@outlook.com>
Sent: Monday, January 13, 2020 2:39 PM
To: Mark McCaulley <markmac@bachmannconstruction.net>; Nate Kirch <nate@jksecurity.com>
Cc: Mark McCaulley <markmac@bachmannconstruction.net>
Subject: Re: McFarland House Cafe / J&K Security

I spoke to Nate and you'll be getting you a budgetary number soon.

Ron Fencl | Owner
402 Scott Dr. Deforest WI, 53532
Ph: 608-445-0542
Email: Ronfencl@outlook.com

PROPOSAL

Monona Plumbing & Fire Protection, Inc.

Submitted To:	**Bachman Construction**	**Corporate Phone:**	**608-575-9822**
Address:	**1201 S. Stoughton Road**	**Fax:**	
City / State:	**Madison, WI 53716**	**Date:**	**1/10/2020**
Architect:		**Project Name:**	**McFarland Café**
		Project Location:	**5923 Exchange St.**
Date of Plans:		**Contact Name:**	**Mark McCaulley**

Scope of Work

Monona Plumbing and Fire Protection shall provide materials, labor and equipment necessary to complete the installation of the following.

Site Utilities

Water – Excavate and install approx. 100' of 6" ductile iron water piping. Lateral to be live tapped into the existing 8" water main located under Exchange St. Lateral to be stubbed through the foundation wall and terminated at the flange of the spool piece. Wall penetration to be link sealed. Both existing domestic water laterals will remain.

Sanitary – None

Storm – None

To Include:

- Plumbing/R.O.W. Permits
- Bedding material as needed
- Diggers hotline (one call)
- Mobilization/Demobilization
- Testing/Flushing of newly installed lateral
- All excavated material to be used as fill along the north side of the existing building and leveled off
- All backfill material to be granular fill and mechanically compacted in place
- Any asphalt or concrete removed to be exported from site
- Tap fees
- Asphalt restoration in the city street
- Trucking
- Dump fees
- Traffic Control (in the street)
- Excavator
- Trench box

- Skid steer

Does Not Include

- Dewatering of natural ground water.
- Locate/Repair of any private utilities.
- Rock/Frost excavation
- Removal or disposal of any contaminated materials
- Any concrete or landscape restoration
- Health or well-being of any trees
- Damage to any existing pavers or railing

Add $3,200 to the sum below if MPFP would be required to re-pour the disturbed curb, apron and sidewalk area.

Propose hereby to furnish material and labor - complete in accordance with above for the sum of.... $24,839.00

Pay requests received by the 5th of the month shall be paid in full by the 25th of the same month.

"As required by the Wisconsin construction lien law, claimant hereby notifies owner that persons or companies performing, furnishing, or procuring labor, services, materials, plans, or specifications for the construction on owner's land may have lien rights on owner's land and buildings if not paid. Those entitled to lien rights, in addition to the undersigned claimant, are those who contract directly with the owner or those who give the owner notice within 60 days after they first perform, furnish, or procure labor, services, materials, plans or specifications for the construction. Accordingly, owner probably will receive notices from those who perform, furnish, or procure labor, services, materials, plans, or specifications for construction, and should give a copy of each notice received to the mortgage lender, if any. Claimant agrees to cooperate with the owner and the owner's lender, if any, to see that all potential lien claimants are duly paid."

Authorized
Signature *Jeff Watkins*
Jeff Walkins Site Utilities Foreman

Note: This Proposal May Be Withdrawn by us if Not Accepted Within 30 days.

ACCEPTANCE OF PROPOSAL

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above. Any alteration or deviation from above specifications involving extra costs become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workman's Compensation Insurance.

Date of Acceptance: ____________________

Signature ____________________

Signature ____________________

Construction Bid Form

FENCL FIRE PROTECTION LLC

Customer Information

Name	Bachmann Construction
Address	1201 S Stoughton Rd.
City, State ZIP	Madison WI, 53716
Phone	608-222-8869
Email	markmac@bachmannconstruction.net
Project name	McFarland House Café

Subcontractor Information

Company	Fencl Fire Protection LLC
Name	Ron Fencl
Address	402 Scott Dr
City, State ZIP	Deforest, WI 53532
Phone	608-445-0542
Email	ronfencl@outlook.com
Completion date	TBD

Scope of Work

Provide all labor, material and equipment associated with the design/build per documents provided on 01-07-2020. All work performed to meet NFPA 13 codes and standards. Design and permitting included.This estimate is based on a retrofit of the McFarland House Cafe at 5923 Exchange St. McFarland and is based on the provided documents. All pipe and fittings to be exposed black steel and standard UL approved based on no specifications provided. This price is only for the McFarland House Cafe building and not the ajoining building next to the railroad tracks.

Not Included

Painting of piping, Any electrical work or fire alarm, fire watch, Underground piping brought into building by others, overtime hours. Any Concealment of piping

Company Proposal

Fencl Fire Protection propose's the above scope of work for McFarland House Cafe McFarland WI, 53558, to be completed by Completion Date TBD for the amount of-
Total Amount$23,000.00

Ron Fencl — 1/9/2020

Submitted by (Company Representative) **Date**

Owner Acceptance

Bachmann Construction accept's the above scope of work for the amount of- Total Amount: $23,000.00

Submitted by (home owner or authorized representative) **Date**

PROPOSAL

RHD PLUMBING, Inc.

Commercial Residential Repair Remodeling Showroom Master Plumber #230577

Submitted to: Mark McCaulley   Date: 1/31/2020

Project Name: McFarland Depot 3rd Floor Efficiencies
5923 Exchange Street
McFarland WI 53558

Scope of Work:

- Demo of existing bathrooms and kitchens
- Bid assumes all fixtures to be located on one side of main support beam
- Tie into existing waste and water piping serving old units
- Each unit will be provided with their own 40 gallon electric water heater
- Each unit will have one full bath consisting of
  - 48" 3 piece shower
  - Kohler shower valve and trim
  - Chrome LAV faucet
  - Vanity by others
  - Floor mounted toilet
- Kitchen will be supplied with
  - Two compartment drop in stainless sinks
  - Goose neck kitchen faucet with pull down sprayer
  - Food waste grinder
  - Water line in for ice maker
  - Dishwasher hookup
- Includes plumbing permit
- All fire stopping
- Test all final connections

Combined Budget for Both Efficiency Apartments $11,789.00

Phaze Electric, LLC
N3427 Mohr Road
Columbus, WI 53925 US
+1 6082255016
gweber@phazeelectric.com

Estimate

ADDRESS
Mark McCaulley
1201 S. Stoughton Rd.
Madison, WI 53716

ESTIMATE # 1018
DATE 02/03/2020
EXPIRATION DATE 03/02/2020

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Sales	Mcfarland Coffee Cafe Apartments -Service change to 6 meters -Install two new tenant panels -Wire two new 2 bedrm, 1 kit, 1 bath apartments		16,250.00	16,250.00
Sales	Mcfarland Coffee Cafe Kitchen upgrade -Add new kit hood fan -Add circuit for stand up cooler -Wire new Combie-oven		3,825.00	3,825.00

The existing service only has space for five meters. We will have to change the service meter bank to accommodate a sixth meter.

TOTAL **$20,075.00**

Accepted By

Accepted Date

Account	ChkRef	Debit	Credit	Date	Description	Category	MHC	James Vansomeren	Scott Braun	Jameson Pence	Daniel Brown	John Burns	Total	Variance
200006511			6,000.00	12/30/2019	Deposit	Rental Income	6,000.00						6,000.00	-
200006511		249.08		12/30/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		2,670.02		12/30/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		73.46		12/27/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511		500.00		12/12/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			7,725.00	12/5/2019	Deposit	Rental Income	6,000.00	875.00	850.00				7,725.00	-
200006511		249.08		11/29/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		2,670.02		11/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		73.46		11/27/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511		500.00		11/12/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			7,725.00	11/4/2019	Deposit	Rental Income	6,000.00	875.00	850.00				7,725.00	-
200006511		249.08		10/29/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		2,670.02		10/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		1,073.46		10/28/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511			8,162.50	10/4/2019	Deposit	Rental Income	6,000.00		850.00	1,312.50			8,162.50	-
200006511		249.08		9/30/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		2,670.02		9/30/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		73.46		9/27/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511		23,000.00		9/11/2019	REGULAR LOAN PAYMENT PER SO PER MD 337/AK	Member's Draw							-	-
200006511			6,850.00	9/5/2019	Deposit	Rental Income	6,000.00		850.00				6,850.00	-
200006511		2,670.02		8/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		249.08		8/28/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		1,073.46		8/27/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511			875.00	8/20/2019	Deposit	Rental Income		875.00					875.00	-
200006511		500.00		8/12/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			6,850.00	8/5/2019	Deposit	Rental Income	6,000.00		850.00				6,850.00	-
200006511		249.08		7/30/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		1,073.46		7/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511		2,670.02		7/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511			875.00	7/24/2019	Deposit	Rental Income		875.00					875.00	-
200006511		500.00		7/12/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			6,850.00	7/5/2019	Deposit	Rental Income	6,000.00		850.00				6,850.00	-
200006511		2,670.02		7/1/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		249.08		6/28/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		1,073.46		6/27/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511			875.00	6/20/2019	Deposit	Rental Income				875.00			875.00	-
200006511		500.00		6/12/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			850.00	6/10/2019	Deposit	Rental Income			850.00				850.00	-
200006511		249.08		5/29/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		2,670.02		5/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511			4,875.00	5/28/2019	Deposit	Rental Income	4,000.00	875.00					4,875.00	-
200006511		1,073.46		5/28/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511		500.00		5/13/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			1,725.00	5/6/2019	Deposit	Rental Income		850.00		875.00			1,725.00	-
200006511			3,500.00	5/2/2019	Deposit	Rental Income	3,500.00						3,500.00	-
200006511		249.12		4/30/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		73.46		4/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511		2,670.02		4/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		500.00		4/12/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			4,350.00	4/4/2019	Deposit	Rental Income	3,500.00		850.00				4,350.00	-
200006511		1,670.02		3/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		238.08		3/28/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		1,073.46		3/27/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511			875.00	3/19/2019	Deposit	Rental Income				875.00			875.00	-
200006511		500.00		3/12/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			850.00	3/11/2019	Deposit	Rental Income			850.00				850.00	-
200006511			4,380.00	3/4/2019	Deposit	Rental Income	3,500.00			875.00		5.00	4,380.00	-
200006511		2,670.02		3/1/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		238.08		2/28/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		73.46		2/27/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511		500.00		2/12/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			850.00	2/7/2019	Deposit	Rental Income			850.00				850.00	-
200006511			4,375.00	2/4/2019	Deposit	Rental Income	3,500.00			875.00			4,375.00	-
200006511		238.08		1/29/2019	FARMERS INS EXCH INSPAYMENT 007787531001000	Insurance							-	-
200006511		2,670.02		1/29/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123								-	-
200006511		1,073.46		1/28/2019	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Member's Draw							-	-
200006511		500.00		1/14/2019	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Member's Draw							-	-
200006511			1,750.00	1/7/2019	Deposit	Rental Income			850.00		900.00		1,750.00	-
200006511			3,000.00	1/7/2019	Deposit	Rental Income	3,000.00						3,000.00	-
200006511	1111	7,520.88		1/2/2019	Check #1111	Real Estate Tax							-	-
		77,398.64	84,167.50				63,000.00	5,225.00	9,350.00	5,687.50	900.00	5.00	84,167.50	-
								Upstairs Unit 1	Upstairs Unit 2	Upstairs Unit 1	Upstairs Unit 3	Does not belong		

Account	ChkRef	Debit	Credit	Date	Description	Category		Principal	Interest	
200006511			1,725.00	12/20/2018	Deposit		Contribution			
200006511			3,000.00	11/29/2018	Deposit	Income : Rent	Rent Income			
200006512			1,775.00	11/26/2018	Deposit		Contribution			
200006511			850.00	11/13/2018	Deposit		Contribution			
200006511			3,000.00	11/1/2018	Deposit	Income : Rent	Rent Income			
200006511			875.00	10/15/2018	Deposit		Contribution			
200006511			3,000.00	10/9/2018	Deposit	Income : Rent	Rent Income			
200006511			1,700.00	10/9/2018	Deposit		Contribution			
200006511			875.00	9/20/2018	Deposit		Contribution			
200006511			900.00	9/11/2018	Deposit		Contribution			
200006511			3,000.00	9/4/2018	Deposit	Income : Rent	Rent Income			
200006511			800.00	9/4/2018	Deposit		Contribution			
200006511			875.00	8/24/2018	Deposit		Contribution			
200006511			3,000.00	8/6/2018	Deposit	Income : Rent	Rent Income			
200006511			2,575.00	8/6/2018	Deposit		Contribution			
200006511			1,700.00	7/5/2018	Deposit		Contribution			
200006511			3,000.00	7/2/2018	Deposit	Income : Rent	Rent Income			
200006511			875.00	6/19/2018	Deposit		Contribution			
200006511			1,700.00	6/11/2018	Deposit		Contribution			
200006511			2,350.00	5/29/2018	Deposit	Income : Rent	Rent Income			
200006511			2,575.00	5/17/2018	Deposit		Contribution			
200006511			2,000.00	5/3/2018	Deposit	Income : Rent	Rent Income			
200006511			2,743.34	4/30/2018	Deposit	Member Contribution	Contribution			
200006511		238.08		12/28/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		238.08		11/28/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		238.08		10/30/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		238.08		9/28/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		238.08		8/28/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		238.08		7/30/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		238.08		6/28/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		235.10		5/30/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		241.10		5/2/2018	FARMERS INS EXCH INSPAYMENT 007787531001000	Financial : Insurance	Insurance			
200006511		1,670.02		7/11/2018	LOAN PYMT CORRECTION/KP490	Payments : Loan Payment			1,670.02	
200006511		2,670.02		12/31/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123	Payments : Loan Payment		748.27	1,921.75	434,320.10
200006511		2,670.02		11/29/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123	Payments : Loan Payment		681.23	1,988.79	
200006511		2,670.02		10/29/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123	Payments : Loan Payment		306.42	2,363.60	
200006511		1,670.02		10/1/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123	Payments : Loan Payment			1,670.02	
200006511		2,670.02		8/29/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123	Payments : Loan Payment			2,670.02	
				6/29/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123	Payments : Loan Payment	Contribution	676.82	1,993.20	
200006511		2,670.02		5/29/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123	Principal		2,540.47	129.55	
200006511		2,670.02		5/29/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000123	Principal		726.69	1,943.33	
200006511		73.46		12/27/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Interest	Distribution			
200006511		73.46		11/27/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Interest	Distribution			
200006511		1,073.46		10/29/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Payments : Loan Payment	Distribution			
200006511		1,073.46		9/27/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Payments : Loan Payment	Distribution			
200006511		1,073.46		8/27/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Payments : Loan Payment	Distribution			
200006511		73.46		7/27/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Interest	Distribution			
200006511		1,073.46		6/27/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Payments : Loan Payment	Distribution			
200006511		73.46		5/29/2018	PAYMENT TO COMMERCIAL REAL EST LOAN 18000125	Payments : Loan Payment	Distribution			
200006511		500.00		12/12/2018	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Payments : Loan Payment	Distribution			
200006511		500.00		11/13/2018	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Payments : Loan Payment	Distribution			
200006511		500.00		10/12/2018	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Payments : Loan Payment	Distribution			
200006511		500.00		9/12/2018	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Payments : Loan Payment	Distribution			
200006511		500.00		8/13/2018	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Payments : Loan Payment	Distribution			
200006511		500.00		7/12/2018	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Payments : Loan Payment	Distribution			
200006511		500.00		6/13/2018	PAYMENT TO HOME EQUITY LINE LOAN 18000173	Payments : Loan Payment	Distribution			
200006511		98.95		6/12/2018	PHONE TRANSFER TO CHECKING ACCOUNT PER SO PER M	Transfers	Distribution			
200006512		10.00		5/31/2018	Service Charge	Fees and Charges : Service Fee				
		29,699.55	44,893.34							
			15,193.79							

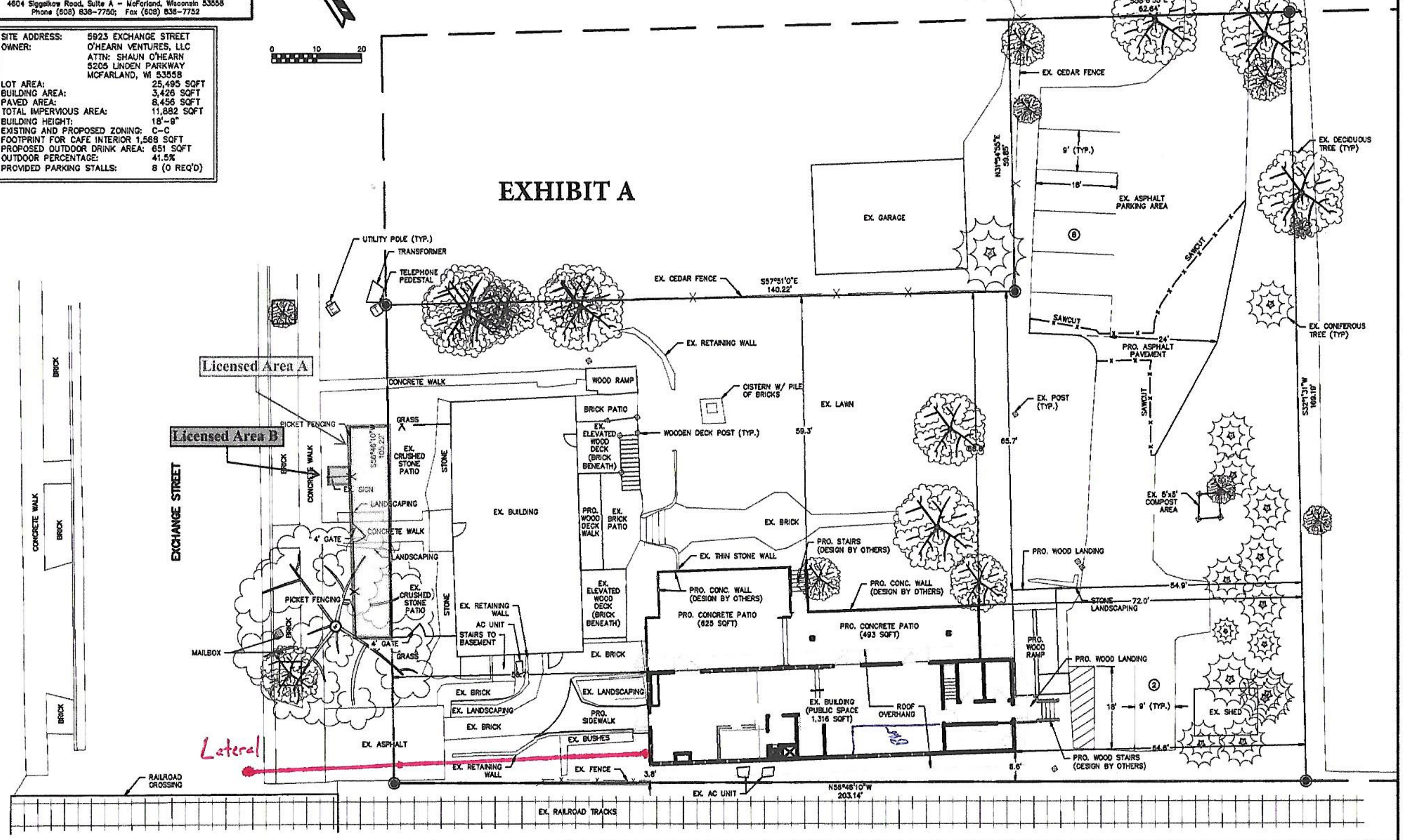
MCFARLAND HOUSE – VILLAGE OF MCFARLAND
PROPOSED SITE PLAN
SHEET: C-2
DATED: JUNE 11, 2019   REVISED: MAY 1, 2020

QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants
www.quamengineering.com
4604 Siggelkow Road, Suite A – McFarland, Wisconsin 53558
Phone (608) 838-7750; Fax (608) 838-7752

SITE ADDRESS:	5923 EXCHANGE STREET
OWNER:	O'HEARN VENTURES, LLC ATTN: SHAUN O'HEARN 5205 LINDEN PARKWAY MCFARLAND, WI 53558
LOT AREA:	25,495 SQFT
BUILDING AREA:	3,426 SQFT
PAVED AREA:	8,456 SQFT
TOTAL IMPERVIOUS AREA:	11,882 SQFT
BUILDING HEIGHT:	18'-9"
EXISTING AND PROPOSED ZONING:	C-C
FOOTPRINT FOR CAFE INTERIOR	1,568 SQFT
PROPOSED OUTDOOR DRINK AREA:	651 SQFT
OUTDOOR PERCENTAGE:	41.5%
PROVIDED PARKING STALLS:	8 (0 REQ'D)

LEGAL DESCRIPTION OF PROPERTY:
LOTS FOUR (4), FIVE (5), AND SIX (6), BLOCK TWENTY-NINE (29), VILLAGE OF MCFARLAND, EXCEPT THAT PART OF SAID LOTS 4, 5, AND 6 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH CORNER OF SAID LOT 6; THENCE SOUTHWEST ALONG THE NORTHWEST LINE OF SAID LOT 60 FEET; THENCE SOUTHEAST PARALLEL TO THE NORTHEAST LINE OF BLOCK 29, 139 FEET; THENCE NORTHEAST TO SAID NORTHEAST LINE AT A POINT 139 FEET SOUTHEAST FROM THE POINT OF BEGINNING; THENCE NORTHWEST TO THE POINT OF BEGINNING.

EXHIBIT A



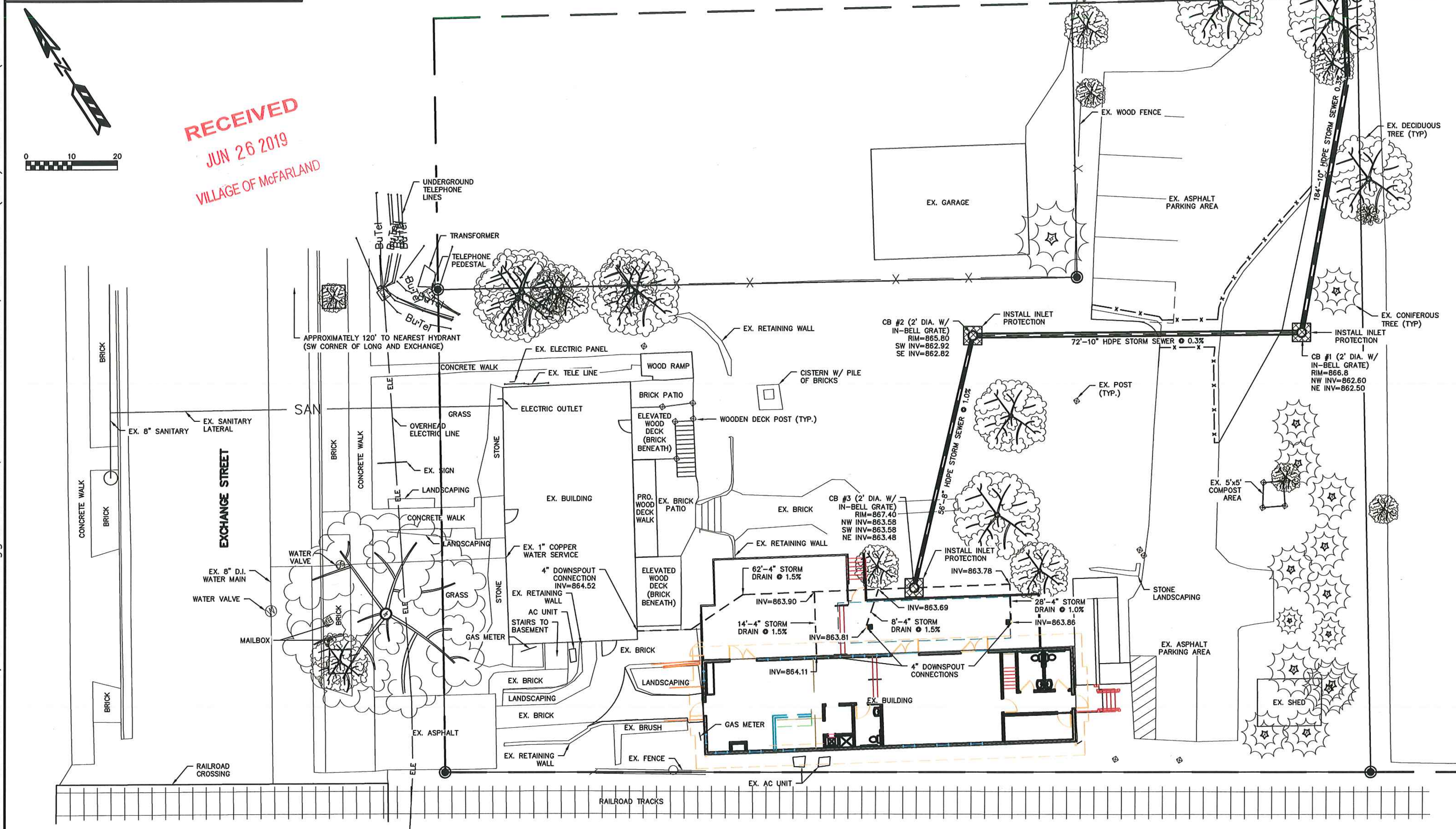
MCFARLAND HOUSE – VILLAGE OF MCFARLAND

UTILITY PLAN
EXHIBIT #5
DATED: JUNE 19, 2019 REVISED: JUNE 26, 2019

QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants
www.quamengineering.com
4604 Siggelkow Road, Suite A – McFarland, Wisconsin 53558
Phone (608) 838-7750; Fax (608) 838-7752

TO OBTAIN LOCATION OF PARTICIPANTS' UNDERGROUND FACILITIES BEFORE YOU DIG IN WISCONSIN
CALL DIGGERS HOTLINE
1-800-242-8511
TOLL FREE
TDD(FOR THE HEARING IMPAIRED)(800)542-2289
WIS. STATUTE 182.0175 (1974) REQUIRES MIN. OF 3 WORK DAYS NOTICE BEFORE YOU EXCAVATE

RECEIVED
JUN 26 2019
VILLAGE OF McFARLAND



5923 Exchange Street		TID #4			McFarland Café House Sprinker/Apt. Addition									
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
IMPROV. DURING YEAR	BEGINNING OF YEAR VALUE	EST. GROWTH IN VALUE FROM NEW DEVELOP.[1]	CUMULATIVE VALUE	INFLATION INCREMENT[2]	END OF YEAR VALUE	TAX INCREMENT VALUE	TAX VALUE YEAR	TAX RATE[3] $1,000	TAX INCREMENT COLLECTED	COLLECTION YEAR	VILLAGE TIF PAYMENTS[4]	ANNUAL CASH FLOW TO THE VILLAGE	CUMULATIVE TID FUND BALANCE	PAYMENT YEAR
2019	$348,800	$0	$348,800	$0	$348,800	$0	2020	$20.06	$0	2021	$0	$0	$0	2021
2020	$348,800	$179,000	$527,800	$0	$527,800	$179,000	2021	$20.06	$3,591	2022	$6,419	($2,828)	($2,828)	2022
2021	$527,800	$0	$527,800	$0	$527,800	$179,000	2022	$20.06	$3,591	2023	$6,419	($2,828)	($5,656)	2023
2022	$527,800	$0	$527,800	$0	$527,800	$179,000	2023	$20.06	$3,591	2024	$6,419	($2,828)	($8,484)	2024
2023	$527,800	$0	$527,800	$0	$527,800	$179,000	2024	$20.06	$3,591	2025	$6,419	($2,828)	($11,312)	2025
2024	$527,800	$0	$527,800	$0	$527,800	$179,000	2025	$20.06	$3,591	2026	$6,419	($2,828)	($14,140)	2026
2025	$527,800	$0	$527,800	$0	$527,800	$179,000	2026	$20.06	$3,591	2027	$6,419	($2,828)	($16,968)	2027
2026	$527,800	$0	$527,800	$0	$527,800	$179,000	2027	$20.06	$3,591	2028	$6,419	($2,828)	($19,796)	2028
2027	$527,800	$1	$527,801	$0	$527,801	$179,001	2028	$20.06	$3,591	2029	$6,419	($2,828)	($22,625)	2029
2028	$527,801	$2	$527,803	$0	$527,803	$179,003	2029	$20.06	$3,591	2030	$6,419	($2,828)	($25,453)	2030
2029	$527,803	$3	$527,806	$0	$527,806	$179,006	2030	$20.06	$3,591	2031	$6,419	($2,828)	($28,280)	2031
2030	$527,806	$4	$527,810	$0	$527,810	$179,010	2031	$20.06	$3,591	2032	$0	$3,591	($24,690)	2032
2031	$527,810	$5	$527,815	$0	$527,815	$179,015	2032	$20.06	$3,591	2033	$0	$3,591	($21,099)	2033
2032	$527,815	$6	$527,821	$0	$527,821	$179,021	2033	$20.06	$3,591	2034	$0	$3,591	($17,507)	2034
2033	$527,821	$7	$527,828	$0	$527,828	$179,028	2034	$20.06	x	2035	$0	x	x	2035
2034	$527,828	$8	$527,836	$0	$527,836	$179,036	2035	$20.06	x	2036	$0	x	x	2036
	Totals	**$179,036**		**$0**					**$46,681**		**$64,188**			

ASSUMPTIONS

1. Assumes 1-1-21 property valuation of $527,800 after project completion, a $179,000 increase.
2. No inflation or deflation of assessment values
3. No changes in tax rate
4. Assumes $55,000 in TIF incentives financed at 3.15% interest fixed over 10 years.

TID DATES

Creation Date: 01-14-2008
Expenditure Period: 01-14-2028
Termination Period: 01-14-2033
Last Collection Year: 2034

$ (17,507) Net Increment
$ 0.73 Return on Investment

TAX INCREMENT FINANCING
DEVELOPMENT INCENTIVES
POLICY MANUAL

1. PURPOSE
The attached policies, and associated application, have been adopted by the Village of McFarland for the purpose of guiding decisions related to requests for development incentives within Village tax increment financing (TIF) districts.

2. DISCLAIMER
The authority to make decisions regarding the use of TIF funds is vested solely in the Village Board of the Village of McFarland. This policy manual and associated application have been prepared by the Village to provide both Village Officials and applicants a consistent process and set of criteria for reviewing requests for TIF assistance. The actual amount of TIF assistance provided to a project will be determined at the discretion of the Village Board on the basis of need, risk, project characteristics, applicant qualifications and the degree to which the project meets the public objectives of the Village described in Section 3 General Objectives and Section 6 Evaluation Criteria. The Village Board reserves the right to amend or adjust these policies, and recommend any project the Village Board deems to be in the best interests of the Village of McFarland.

The Village Board also reserves the right to reject any and all applications, even those which satisfy all of the attached criteria for the use of TIF for any reason whatsoever, without regard for the viability of the project. The Village will provide the applicant with reasons for rejecting the application. Examples why a project may be rejected include but are not limited to: the Village's own capacity to fund the project, the scale of the project is too small, the project results in minimal public benefits, failure to meet one or more evaluation criteria, other existing Village, County or State funding programs are available for the proposed project, the project results in a tax exempt property, etc.

3. GENERAL OBJECTIVES FOR THE USE OF TAX INCREMENT FINANCING – DEVELOPMENT INCENTIVES
The overall objective of the program is to stimulate redevelopment of commercial, industrial, multi-family (4+ units) residential, and mixed-use properties within the boundaries of Village TIF districts. While TIF is an important and useful economic development tool, it is essential that it be used appropriately to accomplish the Village's economic development goals and objectives. A fundamental principle of tax increment financing is that it is designed to encourage development that would not otherwise occur, or would only occur to a lesser extent, "but for" the assistance provided through tax increment financing. It is the policy of the Village Board to consider the judicious use of TIF incentives for those projects that demonstrate a substantial and significant public benefit by:

- ✓ Eliminating blight, unhealthy, or unsafe conditions
- ✓ Strengthening the employment and economic base of the Village
- ✓ Increasing property values and tax revenues
- ✓ Fostering rehabilitation and conservation activities
- ✓ Installing, constructing, or reconstructing community amenities or utilities
- ✓ Implementing plans and development strategies adopted by the Village
- ✓ Implementing high-quality site and building designs and materials

4. ELIGIBLE COSTS
Allowable uses of TIF development incentives include, but are not limited to:

- ✓ Land acquisition and surveying
- ✓ Construction costs of new building and utility improvements (interior or exterior)
- ✓ Environmental audits or remediation
- ✓ Demolition of buildings and site grading to bring sites to shovel ready status
- ✓ Rehabilitation of existing structures and utilities (interior or exterior)
- ✓ Site improvements (parking, landscaping, lighting, stormwater, signage, etc.)
- ✓ Planning, legal, engineering, architectural, financing, permit costs and reasonable developer fees

5. METHODS OF FINANCING & PROJECT COMPLETION ASSURANCES

Applications for TIF assistance require the applicant to indicate the type of financing method they are requesting from the Village from the list of options below. The list is ordered sequentially based on the Village's preferred methods of providing TIF assistance. Applicants seeking more advantageous financing terms (e.g. Tax Increment Loan at Project Start) should be aware that the Village reserves the right to both specify which form of financing the Village will offer based on the merits of the project AND to lower the amount of TIF assistance (i.e. as the Village incurs more risk the Village reserves the right to reduce the amount of assistance below the amount requested). The Village may also consider the use of a combination of financing methods.

- Pay-As-You-Go (Developer Financed Loan): Under a pay-as-you-go incentive the applicant finances the upfront costs related to the construction project and the Village agrees to make an annual payment back to the applicant starting with the first year the Village receives taxes from the improved property (i.e. two years after project completion). The terms of the annual payment are subject to the development agreement negotiated and signed by both parties. The terms are typically represented as a percentage of the annual tax increment collected over a set period of years (e.g. 90% of the actual tax increment collect over 10 years or until the total requested financing amount has been reached).

- Traditional Loan. The Village may provide financing in the form of a loan at project start (e.g. after completion of the development agreement and within 60 days of receiving all necessary building permits). The terms of the loan (i.e. interest rate, amortization schedule, collateral) will be negotiated as part of the development agreement. The Village may also consider the use of no-interest loans or loans with forgivable payments (e.g. waiving a final payment) to provide an additional incentive to the applicant based on the merits of the proposed project. The use of future tax increments generated from the project to pay back the loan from the Village is not applicable. Examples of this type of financing are usually part of a community façade improvement revolving loan program.

- Tax Increment Loan at Occupancy. The Village may provide financing in the form of a loan at occupancy. Under this form of financing the Village provides a cash payment at the time (e.g. within 60 days) the proposed applicant completes the project (i.e. receives a building occupancy permit from the Village). The Village reserves the right to withhold a percentage of the TIF assistance until all landscaping has been installed on the property in accordance with approved site plans. The loan is paid back through future tax increments generated from the project.

- Tax Increment Loan at Project Start. The Village may provide financing in the form of a loan at the start of a project. Under this form of financing the Village provides a cash payment at the time the project starts (e.g. after completion of the development agreement and within 60 days of receiving all necessary building permits). The Village reserves the right to stagger payments to the applicant from the time of obtaining building permits to the time of receiving a building occupancy permit based on meeting predetermined construction milestones. The Village reserves the right to withhold a percentage of the TIF assistance until all landscaping has been installed on the property in accordance with approved site plans. The loan is paid back through future tax increments generated from the project.

Applicants are advised that the Village will require certain financial and project completion guarantees. These may include, but are not limited to, assessment guarantees, letters of credit, personal or corporate guarantees, minimum payment agreements, lien waivers for contractors, consent of mortgagee or other loan security instruments. In addition, the Village reserves the right to require an applicant to provide copies of paid invoices demonstrating actual costs incurred and to adjust accordingly any assistance provided by the Village in proportion to the ratio of estimated to actual project costs. **All terms and obligations of the Village and the applicant shall be finalized through the execution of a development agreement**.

6. EVALUATION CRITERIA – DEVELOPMENT INCENTIVE QUALIFICATIONS

The following criteria and qualifications will be used by the Village to evaluate requests for development incentives. All terms and obligations of the Village and the applicant shall be finalized through the execution of a development agreement.

- ☑ Location Criteria: The proposed project must be within the boundaries of a Village TIF district at the time of approval of a development agreement. Property is located in TID #4.

- ☑ Ownership Criteria: The applicant must be the owner of the property or have a written agreed option to purchase the property from the current owner at the time of approval of a development agreement. Proof of property ownership will be required prior to receiving financial assistance from the Village. Applicant is the property owner.

- ☑ "But For" Criteria: The applicant must demonstrate to the Village's satisfaction that "but for" the TIF assistance, the project is not feasible on the proposed site, or would occur to a lesser extent, and that the public benefits described in Section 3 General Objectives would not be achieved. But for the installation of the sprinkler system additional residential and commercial uses of the property are not limited.

- ☑ Financial Capability Criteria: Each TIF application must include evidence that the applicant possesses the financial ability to complete and operate the project and will be liable for, or contribute equity of at least 15% of the total cost of the project. Proof of equity and private commercial lending commitment will be required prior to receiving financial assistance from the Village. Applicant will be financing 79% of the project through equity/commercial loan.

- ☒ Maximum Assistance Criteria[1]: The total amount of TIF assistance in support of a project is based on the form of incentives requested as described below and the overall value of the project to the community. For applicants requesting a combination of financing (e.g. pay-go and tax increment loan at occupancy) the maximum amount of assistance shall not exceed 30% of the estimated total project costs, with the final percentage within each form of financing determined by the Village Board. The Village at its discretion may include in the total percentage of project costs other costs incurred by the Village in support of bringing the subject property to shovel ready status (e.g. prior land acquisition costs, environmental remediation costs, public works costs, etc.).

  - ☐ For Pay-As-You-Go (Developer Financed) Agreements the maximum amount of assistance is capped at 30% of the estimated total project costs.

  - ☒ For Traditional Loan Agreements the maximum amount of assistance is capped at 20% of the estimated total project costs. $55,000 / $261,500 = 21%

  - ☐ For Tax Increment Loan at Occupancy Agreements the maximum amount of assistance is capped at 20% of the estimated total project costs.

  - ☐ For Tax Increment Loan at Project Start Agreements the maximum amount of assistance is capped at 10% of the estimated total project costs.

- ☒ Payback Period Criteria[1]: All requests for TIF assistance will be required to demonstrate that the tax increment estimated to be generated by the project will be sufficient to payback any TIF assistance provided by the Village (including applicable interest expenses) in support of the project according to the following terms:

  - ☐ For Pay-As-You-Go (Developer Financed) Agreements. Payments to the Developer shall commence with the first year in which the Village receives tax increment from the completed project and continue no longer then the year in which the applicable TID terminates, or until the maximum amount of assistance is reached, whichever comes first. In addition, the annual amount of tax increment applied toward retirement of the developer loan shall not exceed 90% of the actual annual amount of tax increment collected from the project, unless a higher percentage is granted by the Village Board.

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[1] At the Village's discretion, the maximum amount of assistance and/or the payback period criteria may be modified for projects that demonstrate substantial merit (e.g. completion of LEED Certified Buildings, projects which lead to at least 50% of all jobs created with annual salaries (not including benefits) at or exceeding the median household income for the Village as reported by the U.S. Census, etc.).

- ☒ For Traditional Loan Agreements. Within 12 years starting with the year the loan is obtained and no longer then the year in which the applicable TID terminates. Interest shall be charged based on current general obligation loan interest rates from the Wisconsin Board of Commissioners of Public Lands, for the applicable loan term, at the time of Village disbursement of funds, plus 0.15%. Refer to attached proforma

- ☐ For Tax Increment Loan at Occupancy Agreements. Within 12 years starting with the year the loan is obtained and no longer then the year in which the applicable TID terminates.

- ☐ For Tax Increment Loan at Project Start Agreements. Within 7 years starting with the year the loan is obtained and no longer then the year in which the applicable TID Expenditure Period ends.

☑ Financial/Project Assurances Criteria: The applicant must agree to provide financial and project completion guarantees to the Village. These may include, but are not limited to, assessment guarantees, letters of credit, personal or corporate guarantees, minimum payment agreements, lien waivers for contractors, consent of mortgagee or other loan security instrument. To be included in final Development Agreement

☑ Technical & Operational Capability Criteria: The applicant must provide evidence satisfactory to the Village that the applicant possesses the technical ability to complete the project or has obtained construction cost estimates from professional businesses capable of performing the work. Applicants must demonstrate that they have the ability to operate the proposed use. The Village may require applicants to submit copies of contracts with design professionals and construction contractor prior to receiving financial assistance from the Village.

Applicant has provided estimates from qualified contractors for the sprinker improvements

☑ Insurance Criteria: Applicants shall furnish to the Village certificates of insurance for all insurance policies required under the development agreement prior to receiving financial assistance from the Village.

To be included in final Development Agreement

☑ Adherence to Local Land Use Plans Criteria: The project is consistent with the Village of McFarland Comprehensive Land Use Plan, Village Building or Zoning Ordinances, or any other applicable plans and ordinances adopted by the Village which includes the subject property. The applicant is seeking a CUP for the additional two apartments from the Plan Commission 7-20-20

☑ Adherence to TIF Project Plan Criteria: All requests for TIF assistance must clearly comply with the requirements of the Wisconsin TIF Statutes and the Village's adopted TID Project Plan applicable to the subject property.

☑ Creation of Tax Increment Criteria: The project will not result in a tax exempt property, aside from any remnant portions of a parcel which are specifically dedicated to the Village for public use. Applicants will be required to return any TIF assistance provided to the Village if during the terms of the development agreement the property becomes exempt from property taxes.

☑ Applicant in Good Standing Criteria: The applicant does not have a history of delinquent property tax payments or own any property within the Village with known zoning or building code violations.

☑ Absence of Conflict of Interest Criteria: The applicant is not a member of the Village Board or a Village Committee, or any other official, employee, or agent of the Village who is authorized to exercise policy decision-making functions or responsibilities in connection with the application.

☑ Application Criteria: A completed application, fee, and escrow have been filed with the Village Community Development Director.

Future Land Use Category	General Description of Land Uses Allowed	Typical Implementing Zoning Districts	Development Policies (see also Village zoning, subdivision, stormwater management, and other ordinances)
Neighborhood	A carefully planned mix of mostly single-family residential development, with well-designed, limited components of two family and townhouse residential, multiple family residential, institutional, and recreational land uses. All served by public sanitary sewer and water systems.	R-1 Residence District R-2 Single- and Two-Family Residence R-3 General Residence R-E Elderly Residence PD, PD-I Planned Development (Village may also wish to establish a "neighborhood" zoning district)	1. Unless the developer is following the Village's East Side Neighborhood Growth Area Plan, require preparation of detailed neighborhood plans in advance of development applications in planned Neighborhood areas. Neighborhood development plans specify the arrangement of different land uses, environmentally sensitive areas, roadways, parks and trails, and other major infrastructure investments. 2. Accommodate a mixture of housing types, costs, and densities, while maintaining the predominance of single-family housing in the community. The Village policy is that at least 65% of new housing units in the planned Neighborhood area as a whole should be single family residences. 3. Promote neighborhoods that instill a sense of community with their design – including gathering places, parks, open spaces, pedestrian and bicycle access, schools, and churches. 4. Refer also to policies applicable to Single Family Residential, Two Family and Townhouse Residential, Multiple Family Residential, and other future land use categories that comprise each Neighborhood area.
Downtown	Mapped within the historic Downtown area of the Village, generally aligning with the Village's TID #4 boundary. Land uses and activities here are designed to create vibrant places and community gathering spots. Desirable land uses include commercial services, retail, restaurants, lodging, office, multiple family residential (mainly in upper stories), and institutional, including on sites and/or buildings that mix uses.	C-C Central Commercial PD-I Planned Development-Infill R-3 General Residence (limited use)	1. Follow the recommendations of more detailed plans for the Downtown area, such as the TID #4 Project Plan, the Downtown Strategic Market Analysis and Opportunities Assessment, the Downtown Plan (1999), and the Village Center Master Plan. Per the recommendations of the Economic Development chapter, the Village may update and possibly consolidate such plans. 2. Preserve the architectural and historic character of the Downtown with the application of such detailed plans, design standards there and in the zoning ordinance, and incentives where practical. 3. Arrange uses in a bike and pedestrian oriented environment with off- and on-street parking; minimal building setbacks; and building materials, designs, placement, and scale that are compatible with existing development form. 4. Retain and expand governmental facilities in the Downtown area to reinforce public commitment and enhance activity, perhaps including a new family-oriented recreational facility and/or municipal campus expansion.
Highway and General Commercial	A range of retail, commercial service, office, restaurant, lodging, health care, outdoor sales, and institutional uses, with limited outdoor display and storage. Mapped mainly along Highway 51. All uses served by public sanitary sewer and water services.	C-H Highway Commercial C-G General Commercial PD, PD-I Planned Development	1. Rezone sites designated for Highway and General Commercial use on Map 6 only after public sanitary sewer and water service is available, the land is within Village limits, and a specific development proposal is offered. 2. Require larger-scale commercial developments to address traffic, environmental, and neighborhood impacts, including neighborhood-sensitive recommendations in areas adjacent to existing single family uses using the standards in Figure 4-2 and the zoning code.

VILLAGE OF
McFarland

COMMUNITY DEVELOPMENT AUTHORITY SUMMARY SHEET

MEETING DATE: **Wednesday, July 1, 2020**

SECTION: **Business**

DEPARTMENT: **Community Development**

CONTACT: **Andrew Bremer, Comm & Eco Dev Director**

AGENDA ITEM: **Review and discussion of the 2019 TIF Annual Reports for TID'S 3, 4, and 5.**

PREVIOUS ACTION:

ISSUE SUMMARY:
On June 18, 2020, the Joint Review Board meet to review the 2019 TIF Annual Reports for TID's 3, 4, and 5 which are required to be submitted each year to the Department of Revenue. The Joint Review Board accepted all three reports for filing with the DOR. This item is for discussion and informational purposes and does not require action by the CDA. Refer to the attached memos and exhibits.

FINANCIAL/BUDGET IMPACT:

VILLAGE PLAN REFERENCE:

ORDINANCE REFERENCE:

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

ATTACHMENTS:
1. TID #3 2019 Annual Report Memo 06162020 mgs
2. TID #3 Exhibit A - 2019 FS DRAFT
3. TID #3 Exhibit B - PE 300 DRAFT
4. TID #4 2019 Annual Report Memo 06162020 mgs
5. TID #4 Exhibit A - 2019 FS DRAFT
6. TID #4 Exhibit B - PE 300 DRAFT
7. TID #5 2019 Annual Report Memo 06162020 mgs
8. TID #5 Exhibit A - 2019 FS DRAFT
9. TID #5 Exhibit B - PE 300 DRAFT

VILLAGE OF
McFarland

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Memorandum

To: Joint Review Board

From: Matthew G. Schuenke, Village Administrator

Cc: Dane County
Madison Area Technical College
School District of McFarland
Andrew Bremer, Community and Economic Development Director

Date: June 16, 2020

Re: 2019 Annual Report – *Tax Incremental District #3*

Executive Summary

ACT 257 was created by the State of Wisconsin as a means to require municipalities to hold annual Joint Review Board meetings with the express purpose to review an annual report with the other overlying taxing jurisdictions. Several financial metrics are required to be provided in order to demonstrate the TID's performance over time. The Village is fortunate that it has been preparing this type of annual report voluntarily through its annual auditing process since at least 2006. This cover memorandum is provided as a summary of the year in review and an introduction to the financial statements prepared for the year.

Annual Review

TID #3 was created as a post 1995 Industrial TID on August 9, 2004. It is scheduled to expire on August 9, 2027 and not presently forecasted for closure prior to this date. TID #3 has done very well with a positive fund balance of $1,681,082 at the end of 2019. It has also served as a donor to TID #4 as authorized by the JRB on July 14, 2015. A subsidy was provided to TID #4 in 2019 of $79,213 which offset general operations for the year. This is a reduction of approximately $165,000 from the previous year. There remains an outstanding obligation from TID #4 to #3 for the repayment of the economic development incentive for Farwell Place Apartments with TID #4 making payments back to TID #3 for this purpose.

TID #3 did experience a surplus in 2019. One new Development project was approved in 2019; however, payments to said project did not start until 2020 and there were no significant public improvements within the district for the year resulting in the surplus. The use of fund balance in 2020 is likely (which would suggest a deficit) as approved projects come on line for reimbursement and for a land purchase the district made.

There was some activity in the district in 2019. The first phase of 4703 Terminal Drive was approved in 2019 and began its occupancy in June of 2020. The full value for this first phase will be achieved as of January 1, 2021. It is likely the Village will be considering the next phase of this project at this property which would entail a multi-story office building. There are two additional phases for this project that will likely come forward in future years as well. Also in 2020 we may be considering the third and final phase of Waubesa Village which has seen a mixed use facility within Phase 1 and then apartments only in Phase 2. The third phase of this project would be the same size and type of building as the second phase. The Village upon recommendation of the CDA also purchased 4313 Triangle Street as an attempt to eliminate blight and assemble properties near Meinders Road as previous plans had called for. Staff is working on evaluating this property for redevelopment in conjunction with adjoining properties.

The district still has about $8.85 million in unexpended funds authorized in its project plan that could be pursued in future years including public improvements, economic development, and marketing initiatives. Also included is draft form PE 300 which is submitted to the DOR to convey the data from the financial statements.

Exhibits

Exhibit A – Compiled Financial Statements of TID #3 prepared by Baker Tilly

Exhibit B – Draft Form PE 300

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

McFarland, Wisconsin

COMPILED
FINANCIAL STATEMENTS

Including Accountants' Compilation Report

As of and for the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

TABLE OF CONTENTS
As of and for the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

ACCOUNTANTS' COMPILATION REPORT

To the Village Board
Village of McFarland
McFarland, Wisconsin

Management is responsible for the accompanying Balance Sheet, Historical Summary of Project Costs, Project Revenues and Net Cost to be Recovered Through Tax Increments and Historical Summary of Sources, Uses, and Status of Funds of the Village of McFarland’s 's Tax Incremental District No. 3 (“district”) as of and for the year ended December 31, 2019 and from the date of creation through December 31, 2019, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the *Accounting and Review Services Committee* of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

As discussed in Note 1, the financial statements present only the transactions of the district and do not purport to, and do not, present fairly the financial position of the Village of McFarland as of December 31, 2019, the changes in its financial position, or, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has omitted the management’s discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economical, or historical context.

Madison, Wisconsin
June 5, 2020

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
BALANCE SHEET
As of December 31, 2019

	Capital Projects Fund
ASSETS	
Cash and investments	$ 1,087,379
Taxes receivable	828,009
Accounts receivable	29,953
Advances to village funds	595,001
TOTAL ASSETS	$ 2,540,342
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Liabilities	
Accounts payable	$ 1,298
Total Liabilities	1,298
Deferred Inflows of Resources	
Unearned revenue	857,962
Total Deferred Inflows of Resources	857,962
Fund Balance	
Restricted	1,681,082
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 2,540,342

See accompanying notes to financial statements.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS
For the Year Ended December 31, 2019
and From the Date of Creation Through December 31, 2019

	Year Ended	From Date of Creation
PROJECT COSTS		
Capital expenditures	$ -	$ 2,477,747
Developer payments	9,200	3,304,870
Administration (in-house)	29,918	492,873
Professional services	11,539	203,041
Subsidy to TIF No. 4	79,213	1,168,341
Interest on advance	-	38,446
Interest and fiscal charges	66,406	2,137,667
Total Project Costs	196,276	9,822,985
PROJECT REVENUES		
Tax increments	871,381	9,505,098
Developer guarantees	-	504,201
Exempt computer aid	5,681	101,593
Licenses and permits	-	8,152
Investment income	30,949	83,237
Interest on advances	2,043	12,241
Rent	-	85,849
Miscellaneous	-	4,917
Debt premium	-	43,779
Total Project Revenues	910,054	10,349,067
NET COST RECOVERABLE (RECOVERED) THROUGH TIF INCREMENTS - DECEMBER 31, 2019	$ (713,778)	$ (526,082)
RECONCILIATION OF RECOVERABLE COSTS		
G.O. debt outstanding		$ 1,155,000
Less: Fund balance		(1,681,082)
NET COST RECOVERABLE THROUGH TIF INCREMENTS - DECEMBER 31, 2019		$ (526,082)

See accompanying notes to financial statements.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS
For the Year Ended December 31, 2019
and From the Date of Creation Through December 31, 2019

	Year Ended	From Date of Creation
SOURCES OF FUNDS		
Tax increments	$ 871,381	$ 9,505,098
Developer guarantees	-	504,201
Exempt computer aid	5,681	101,593
Licenses and permits	-	8,152
Investment income	30,949	83,237
Interest on advances	2,043	12,241
Rent	-	85,849
Miscellaneous	-	4,917
Debt premium	-	43,779
Long-term debt issued	-	7,355,000
Total Sources of Funds	910,054	17,704,067
USES OF FUNDS		
Capital expenditures	-	2,477,747
Developer payments	9,200	3,304,870
Administration (in-house)	29,918	492,873
Professional services	11,539	203,041
Subsidy to TIF No. 4	79,213	1,168,341
Interest on advance	-	38,446
Interest and fiscal charges	66,406	2,137,667
Principal on long-term debt	260,000	6,200,000
Total Uses of Funds	456,276	16,022,985
Excess of sources of funds over uses of funds	453,778	1,681,082
FUND BALANCE - Beginning of Period	1,227,304	-
FUND BALANCE - DECEMBER 31, 2019	$ 1,681,082	$ 1,681,082

See accompanying notes to financial statements.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Village of McFarland's Tax Incremental District No. 3 (the "district") conform to accounting principles as applicable to governmental units and as defined by Wisconsin Statutes Section 66.1105.

The Village of McFarland has implemented accounting principles generally accepted in the United States of America to the extent they apply in determining the scope of the activity of Tax Incremental District No. 3. The accompanying financial statements reflect all the significant operations of the Village of McFarland's Tax Incremental District No. 3. The accompanying financial statements do not include the full presentation of the Village of McFarland.

A. Description of Fund Structure and Long-Term Debt

This report contains the financial information of the Village of McFarland's Tax Incremental District No. 3. The summary statements were prepared from data recorded in the following funds and the village’s long-term debt:

General Fund
Capital Projects Fund

Detailed descriptions of the purpose of these funds and long-term debt can be found in the Village of McFarland's basic financial statements.

The data was consolidated for purposes of this report. Therefore, the amounts shown in the accompanying statements will not directly correlate with amounts shown in the basic financial statements.

The district was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

The statutes allow the district to collect tax increments until the net project cost has been fully recovered, or until 23 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the Village of McFarland. Project costs may be incurred up to five years before the unextended termination date of the district.

Original Project Plan	Creation Date	Last Date to Incur Project Costs	Last Year to Collect Increment
TID No. 3	08/09/04	08/09/22	2028

Plan Amendment	Adoption Date	Last Date to Incur Project Costs
TID No. 3	12/10/07	08/09/22

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. DESCRIPTION OF FUND STRUCTURE AND LONG-TERM DEBT (cont.)

Plan Amendment	Adoption Date	Last Date to Incur Project Costs
TID No. 3	06/22/15	08/09/22

B. BASIS OF ACCOUNTING

The modified accrual basis of accounting was followed in the preparation of these statements. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Project costs, other than interest on long-term debt, are recorded when the related fund liability is incurred.

District increments are recorded as revenues in the year due. Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the village is entitled to the aids.

Other general revenues are recognized when received in cash or when measurable and available under the criteria described above.

C. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. MEASUREMENT FOCUS

The measurement focus of all governmental funds is the funds flow concept. Under the funds flow concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as unavailable or unearned revenue or nonspendable fund equity. Liabilities for claims, judgments, compensated absences and pension contributions which will not be currently liquidated using expendable available financial resources are shown in the long-term debt footnote disclosure. The related expenditures are recognized when the liabilities are liquidated.

E. PROJECT PLAN BUDGET

The estimated revenues and expenditures of the district are adopted in the project plan. Those estimates are for the entire life of the district, and may not be comparable to interim results presented in this report.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

F. Long-Term Debt

Short-term liabilities are recorded as fund liabilities. All other long-term liabilities are shown in the long-term debt footnote disclosure.

Proceeds of long-term debt issues not recorded as fund liabilities are reflected as "Sources of Funds" in the operating statement of the recipient fund. Retirement of these issues is reported as an expenditure in the year in which the debt matures or is repaid, whichever is earlier.

G. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental funds if it has matured. Claims and judgments are disclosed in the long-term debt footnote when the related liabilities are incurred.

NOTE 2 – CASH AND TEMPORARY INVESTMENTS

The district invests its funds in accordance with the provisions of the Wisconsin Statutes 66.0603(1m) and 67.11(2).

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income.

The district, as a fund of the Village of McFarland, maintains common cash and investment accounts at the same financial institutions utilized by the Village of McFarland. Federal depository insurance and the State of Wisconsin Guarantee fund insurance apply to the Village of McFarland as an individual municipality, and, accordingly, the amount of insured funds is not determinable for the district.

NOTE 3 – LONG-TERM DEBT

A. General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the Village of McFarland. Notes and bonds borrowed to finance the district's expenditures will be retired by tax increments accumulated by the TIF District No. 3 fund. If those revenues are not sufficient, payments will be made by future tax levies.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

NOTE 3 – LONG-TERM DEBT (cont.)

A. General Obligation Debt (cont.)

Title of Issue	Date of Issue	Due Date	Interest Rates	Original Indebted-ness	Repaid	Balance 12-31-19
2004 BANS	12/28/04	12/31/09	4.50%	$ 1,535,000	$ 1,535,000	$ -
2005 BANS	05/15/05	09/01/09	3.50%	1,420,000	1,420,000	-
2008 Taxable G.O. Promissory Notes	12/15/08	12/01/17	4.50-6.15%	2,635,000	2,635,000	-
2008 G.O. Refunding Bonds	12/15/08	12/01/23	4.50-4.75%	1,415,000	260,000	1,155,000
2008 State Trust Fund Loan	03/25/08	03/15/23	4.75%	140,000	140,000	-
2008 G.O. Promissory Notes	12/15/08	12/01/18	4.00-4.25%	210,000	210,000	-
				$ 7,355,000	$ 6,200,000	$ 1,155,000

Aggregate maturities of all long-term debt relating to the district are as follows:

	Principal	Interest	Total
2020	$ 270,000	$ 54,056	$ 324,056
2021	285,000	40,894	325,894
2022	295,000	27,000	322,000
2023	305,000	13,725	318,725
Totals	$ 1,155,000	$ 135,675	$ 1,290,675

NOTE 4 – ADVANCES TO VILLAGE FUNDS

In 2016, the TIF District No.3 advanced $500,000 to TIF District No. 4. The amount advanced was determined by the deficiency of revenues over expenditures and other financing sources since the District's inception. Repayment for this advance began in 2018 with interest. TIF District No. 3 is charging TIF District No. 4 interest on the advance based on the average outstanding advance balance during the year at a floating interest rate. The outstanding portion of this advance was $403,603 as of December 31, 2019. In 2018, TIF No. 3 advanced an additional $43,763. TIF No. 3 also advanced $128,178 to TIF No. 5 in 2018. In 2019 the amount of the advance to TIF No. 5 increased to $147,635. No interest was charged on the additional advance to TIF No. 4 and the advance to TIF No. 5.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

NOTE 4 – ADVANCES TO VILLAGE FUNDS (cont.)

Below is a table showing the cumulative results of the advance:

	Advance (including interest)	Cumulative
2007*	$ 14,650	$ 14,650
2008*	77,419	92,069
2009	145,224	237,293
2010	54,344	291,637
2011	46,231	337,868
2012	72,340	410,208
2013	69,909	480,117
2014	79,358	559,475
2015	94,684	654,159
2016	(154,159)	500,000
2017	-	500,000
Total	$ 500,000	

*In 2007 and 2008, the advance to TIF District No. 4 was from the General Fund.

The following is the advance repayment schedule.

Years	Principal	Interest
2020	$ 49,660	$ 1,820
2021	49,883	1,596
2022	50,108	1,371
2023-2027	253,952	3,446
Totals	$ 403,603	$ 8,233

NOTE 5 – GUARANTEED REVENUE

HIGH TRACK, LLC

During 2004, the Village of McFarland entered into a development agreement with High Track, LLC. The agreement guarantees that the developer will pay the difference between the guaranteed tax increment and the tax increment actually levied on an annual basis.

NOTE 5 – GUARANTEED REVENUE (cont.)

HIGH TRACK, LLC (cont.)

The developer agreed to construct the cold storage facility in TIF District No. 3 so that the fair market value on January 1, 2005 would generate a tax increment of $150,000. If the development generated less than $150,000, the developer would owe the village the difference. The payment would be made by the developer to the village. One-half of the payment was due on or before January 31, 2006 with the balance due on or before July 31, 2006. The actual property taxes for 2005 totaled $137,832, thus triggering a supplemental increment requirement of $12,167. Consistent with the terms of the agreement, half of the supplemental payment was due January 31, 2006 and the remaining half due July 31, 2006.

By January 1, 2006, the developer agreed that the fair market value of the facility would generate a tax increment of $225,000. If the development generates less than this amount, the developer is required to annually, thereafter, pay the village a sum which is the difference between the increment generated and $225,000. This payment will be made semi-annually by developer to village on or before January 31 and July 31 of each succeeding year.

In May 2010, the High Track refrigerated warehousing business located at 4704 Terminal Drive was sold by High Track, LLC to Midwest Refrigerated Services, Inc. As a result of the sale and reduced demand for warehousing space due to the weak economy, the assessed valuation of the real estate decreased from $15,785,900 in 2009 to $13,600,000 in 2010. The current loan was assumed by the new owners and the annual property taxes exceeds the guaranteed annual tax increment of $225,000.

During 2007 - 2019, the fair market value of the facility generated enough increment that no supplemental increment payment was required to be made by High Track.

SPARTAN PROPERTIES AND 84 LUMBER

The Village of McFarland also entered into development agreements with Spartan Properties and 84 Lumber under which TIF District No. 3 provided loans to facilitate two separate redevelopment projects. Both of these development agreements guarantee certain minimum assessed valuations for the properties in the year following the completion of construction. If the actual assessed values fall short of the guaranteed assessment amounts, the developers are obligated to make additional payments to the village equivalent to the property taxes that would have been due on the shortfall in valuation.

The 84 Lumber wholesale building products business located at 4414 Terminal Drive was sold in 2016. The existing loan ($29,552) from TIF District No. 3 to 84 Lumber was due upon sale and was paid in early 2017.

Partial construction on the Spartan Properties redevelopment project located at 4915 Voges Road commenced in 2012, but challenging market conditions and tight real estate lending practices make uncertain the timetable for completing full redevelopment of the site. It is anticipated, therefore, that TIF District No. 3 will remain heavily reliant on developer make-up payments in 2016 and 2017. These make-up payments are secured by a bank letter of credit and by a mortgage to the property. The village received $68,653 in make-up payments from Spartan Properties in 2016. As of 1/1/19, Spartan Properties had generated enough increment to no longer require any extra make-up payments.

NOTE 5 – GUARANTEED REVENUE (cont.)

WAUBESA VILLAGE

In 2015, the Village of McFarland entered into a development agreement with Waubesa Village, LLC. The agreement guarantees that Waubesa Village, LLC shall pay the difference between the guaranteed tax increment and the tax increment actually levied. A makeup payment of $41,432 was made in 2017.

EZRA PROPERTIES

In 2019, the Village of McFarland entered into a development agreement with Ezra Properties, LLC. The agreement guarantees that Ezra Properties, LLC under which TIF No. 3 will provide economic development assistance in the form of a loan in an amount up to $675,000 upon certain conditions being satisfied by Ezra Properties, LLC. The agreement guarantees that Ezra Properties, LLC shall pay the difference between the guaranteed tax increment and the tax increment actually levied for the tax year commencing January 1, 2021.

NOTE 6 – INCREMENT SHARING

As allowable under TIF statutes, the Village of McFarland may share positive TIF increments. In 2015, the Village of McFarland and the joint review board approved sharing increments from TIF District No. 3 (donor district) to TIF District No. 4 (donee district). Transfers are reflected as recoverable costs in the donor district, and as project revenues in the donee district. Transfers were approved to begin in 2015. Transfers to date total $1,168,341. TIF increment sharing is valid for the life of the donor district or the recipient district, whichever date comes first, and the life of the donor district may not be extended. Transfers between districts are subject to various conditions in the statutes.

NOTE 7 – DEVELOPER PAYMENTS

Developer	Description	Year of Payment	Amount
High Track, LLC	Forgivable loan related to the construction of a cold storage facility and offices with a final completion value of approximately $9,000,000	2004	$ 1,500,000
Spartan Properties	Economic development assistance	2008	476,250
84 Lumber	Forgivable loan	2006	265,443
		2007	142,730
		2009	4,768
		2011	10,095
Waubesa Village, LLC	Economic development assistance	2016	545,584
		2018	350,800
		2019	9,200

S U P L E M E N T A L I N F O R M A T I O N

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
DETAILED SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS
From the Date of Creation Through December 31, 2019

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Totals	Project Plan Estimate
SOURCES																		
Tax increments	$ -	$ -	$ 164,170	$ 331,293	$ 462,568	$ 712,470	$ 829,770	$ 802,316	$ 753,774	$ 710,116	$ 704,314	$ 778,000	$ 767,184	$ 796,300	$ 821,442	$ 871,381	$ 9,505,098	$ 26,865,307
Developer guarantee	-	-	-	-	-	16,346	28,278	33,804	-	80,104	94,120	90,966	119,151	41,432	-	-	504,201	-
Exempt compter aid	-	-	3,244	8,725	6,345	3,339	7,832	15,273	13,760	10,495	7,114	4,784	3,988	5,466	5,547	5,681	101,593	-
Licenses and permits	-	-	8,152	-	-	-	-	-	-	-	-	-	-	-	-	-	8,152	-
Investment income	-	25,513	-	-	420	1,077	41	32	33	-	-	-	4,936	4,818	15,418	30,949	83,237	36,185
Interest on advance	-	-	-	-	-	2,457	555	440	598	445	416	802	4,485	-	-	2,043	12,241	-
Rent	-	-	4,500	10,800	10,800	10,800	10,974	11,100	11,100	11,100	4,675	-	-	-	-	-	85,849	-
Miscellaneous	-	-	-	-	-	-	-	-	238	4,679	-	-	-	-	-	-	4,917	447,337
Debt premium	-	1,545	-	-	42,234	-	-	-	-	-	-	-	-	-	-	-	43,779	43,779
Long-term debt issued	1,535,000	1,420,000	-	-	4,400,000	-	-	-	-	-	-	-	-	-	-	-	7,355,000	16,925,785
Total Sources	1,535,000	1,447,058	180,066	350,818	4,922,367	746,489	877,450	862,965	779,503	816,939	810,639	874,552	899,744	848,016	842,407	910,054	17,704,067	44,318,393
USES																		
Capital expenditures	464,250	627,599	245,447	19,416	216,851	21,820	134,363	1,000	143,530	239,332	6,139	-	-	-	358,000	-	2,477,747	9,639,818
Developer payments	1,500,000	-	265,443	142,730	476,250	4,768	-	10,095	-	-	-	-	545,584	-	350,800	9,200	3,304,870	5,000,000
Administration (in-house)	16,865	36,080	23,175	29,072	25,652	28,614	32,072	32,753	31,983	32,790	32,958	33,715	35,971	35,422	35,833	29,918	492,873	975,201
Professional services	13,301	6,560	17,175	7,744	14,711	4,728	24,836	5,398	10,687	2,819	11,769	10,623	29,958	17,114	14,079	11,539	203,041	-
Subsidy to TIF No. 4	-	-	-	-	-	-	-	-	-	-	-	-	843,658	-	245,470	79,213	1,168,341	4,373,416
Interest on advance	5,749	4,089	7,531	14,149	6,928	-	-	-	-	-	-	-	-	-	-	-	38,446	38,466
Interest and fiscal charges	28,100	32,359	173,727	115,091	212,218	270,964	208,986	194,449	178,311	160,376	140,728	122,064	101,076	66,406	66,406	66,406	2,137,667	3,538,049
Principal on long-term debt	-	-	-	-	-	3,250,000	325,000	345,000	360,000	380,000	345,000	365,000	570,000	-	-	260,000	6,200,000	16,925,785
Total Uses	2,028,265	706,687	732,498	328,202	952,610	3,580,894	725,257	588,695	724,511	815,317	536,594	531,402	2,126,247	118,942	1,070,588	456,276	16,022,985	40,490,735
Excess (deficiency) of sources of funds over uses of funds	(493,265)	740,371	(552,432)	22,616	3,969,757	(2,834,405)	152,193	274,270	54,992	1,622	274,045	343,150	(1,226,503)	729,074	(228,181)	453,778	1,681,082	
FUND BALANCE - Beginning of Period (Deficit)	-	(493,265)	247,106	(305,326)	(282,710)	3,687,047	852,642	1,004,835	1,279,105	1,334,097	1,335,719	1,609,764	$ 1,952,914	$ 726,411	$ 1,455,485	$ 1,227,304	-	
FUND BALANCE - END OF PERIOD (DEFICIT)	$ (493,265)	$ 247,106	$ (305,326)	$ (282,710)	$ 3,687,047	$ 852,642	$ 1,004,835	$ 1,279,105	$ 1,334,097	$ 1,335,719	$ 1,609,764	$ 1,952,914	$ 726,411	$ 1,455,485	$ 1,227,304	$ 1,681,082	$ 1,681,082	

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 3

COMPILED
DETAILED SCHEDULE OF CAPITAL EXPENDITURES
AND DEVELOPER PAYMENTS
From the Date of Creation Through December 31, 2019

	Actual	Project Plan Estimate
CAPITAL EXPENDITURES		
Ivywood Trail improvements	$ 408,153	$ 408,153
Siggelkow Road improvements	367,200	420,000
Sanitary sewer - Terminal Drive	816,318	1,000,000
Street improvements - Terminal Drive (urban)	127,136	1,846,000
Storm water improvements - Terminal Drive/Triangle St	242,020	513,665
Triangle Street improvements	230,303	1,070,000
Meinders Road improvements	19,690	232,000
USH 51 landscaping	-	250,000
Planning and engineering redevelopment plan	136,077	400,000
Marketing and business recruitment incentives	500,000	1,000,000
Economic development	2,795,670	5,000,000
Land acquisition, relocation, demolition	140,050	2,500,000
TOTAL CAPITAL EXPENDITURES	$ 5,782,617	$ 14,639,818

Form PE-300	TID Annual Report	2019 WI Dept of Revenue

Section 1 - Municipality and TID					
Co-muni code 13154	Municipality MCFARLAND		County DANE	Due date July 1, 2020	Report type ORIGINAL
TID number 003	TID type 4	TID name MCF TID 003	Creation date 08/09/2004	Mandatory termination date 08/09/2027	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	$1,227,304

Section 3 - Revenue		Amount
Tax increment		$871,381
Investment income		$30,949
Debt proceeds		$0
Special assessments		$0
Exempt computer aid		$5,681
Sale of property		$0
Allocation from another TID		
Developer guarantees name		
Transfer from other funds source		
Other grants sources		
Other revenue sources		
Source	Interest on Advances	$2,043
Total Revenue (deposits)		$910,054

Form PE-300	TID Annual Report	2019 WI Dept of Revenue

Section 4 - Expenditures	Amount
Capital expenditures	$0
Administration	$29,768
Professional services	$11,539
Interest and fiscal charges	$66,406
DOR fees	$150
Discount on long-term debt	$0
Debt issuance costs	$0
Principal on long-term debt	$260,000
Environmental costs	$0
Real property assembly costs	$0
Allocation to another TID	
TID number 004	$79,213
Developer grants name	
Developer name Waubesa Village Phase 2	$9,200
Transfer to other funds source	
Other expenditures source	
Total Expenditures	$456,276

Section 5 - Ending Balance	Amount
TID fund balance at end of year	$1,681,082
Future costs	$24,467,750
Future revenue	$26,614,326
Surplus or deficit	$3,827,658

Section 6 - Preparer/Contact Information	
Preparer name Matt Schuenke	Preparer title
Preparer email matt.schuenke@mcfarland.wi.us	Preparer phone (608) 838-2303
Contact name Matt Schuenke	Contact title Village Administrator
Contact email matt.schuenke@mcfarland.wi.us	Contact phone (608) 838-2303

www.mcfarland.wi.us | 5915 Milwaukee St, McFarland, WI 53558 | 608.838.3153

Memorandum

To: Joint Review Board

From: Matthew G. Schuenke, Village Administrator

Cc: Dane County
Madison Area Technical College
School District of McFarland

Date: June 16, 2020

Re: 2019 Annual Report – *Tax Incremental District #4*

Executive Summary

ACT 257 was created by the State of Wisconsin as a means to require municipalities to hold annual Joint Review Board meetings with the express purpose to review an annual report with the other overlying taxing jurisdictions. Several financial metrics are required to be provided in order to demonstrate the TID's performance over time. The Village is fortunate that it has been preparing this type of annual report voluntarily through its annual auditing process since this TID was created. This cover memorandum is provided as a summary of the year in review and an introduction to the financial statements prepared for the year.

Annual Review

TID #4 was created as a post 1995 Blight TID on January 14, 2008. It is scheduled to expire on January 14, 2035 and not presently forecasted for closure prior to this date. TID #4 first began collecting increment in 2017 after not having collected any since its inception. This has contributed to its financial health as it has historically had very little revenue to offset operating costs from year to year. The expenses for this TID to date have been supported by advances from TID #3 and debt service (which was paid by the advances). Its current fund balance is at ($334,061) which is a gain following a surplus last year. All of the remaining outstanding deficit is related to its obligation to pay back TID #3 through 2027 for the advance to fund the Farwell Place incentive.

Other than changes in market conditions affecting property values, the District was low on activity with respect to new construction. Staff continues to evaluate and work with property owners within this District in three areas: 1) second phase of Farwell Place Apartments; 2) Addition/renovation to the McFarland House Café property; and 3) sale of the land acquired at Bashford and Johnson streets. The district still has about $5.9 million in unexpended funds authorized in its project plan that could be pursued in future years including streetscaping, land acquisition, public improvements, economic development, and marketing initiatives. Also included is draft form PE 300 which is submitted to the DOR to convey the data from the financial statements.

Exhibits

Exhibit A – Compiled Financial Statements of TID #4 prepared by Baker Tilly

Exhibit B – Draft Form PE 300

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

McFarland, Wisconsin

COMPILED
FINANCIAL STATEMENTS

Including Accountants' Compilation Report

As of and For the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

TABLE OF CONTENTS
As of and For the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

ACCOUNTANTS' COMPILATION REPORT

To the Village Board
Village of McFarland
McFarland, Wisconsin

Management is responsible for the accompanying Balance Sheet, Historical Summary of Project Costs, Project Revenues and Net Cost to be Recovered Through Tax Increments and Historical Summary of Sources, Uses, and Status of Funds of the Village of McFarland's Tax Incremental District No. 4 ("district") as of and for the year ended December 31, 2019 and from the date of creation through December 31, 2019, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the *Accounting and Review Services Committee* of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

As discussed in Note 1, the financial statements present only the transactions of the district and do not purport to, and do not, present fairly the financial position of the Village of McFarland as of December 31, 2019, the changes in its financial position, or, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economical, or historical context.

Madison, Wisconsin
June 5, 2020

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

COMPILED
BALANCE SHEET
As of December 31, 2019

	Capital Projects Fund
ASSETS	
Cash and investments	$ 68,342
Tax receivable	86,635
Loans receivable	59,905
TOTAL ASSETS	$ 214,882
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Liabilities	
Advances from village funds (TIF District No. 3)	$ 447,366
Accounts payable	14,942
Total Liabilities	462,308
Deferred Inflows of Resources	
Unearned revenue	86,635
Total Deferred Inflows of Resources	86,635
Fund Balance	
Unassigned (deficit)	(334,061)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 214,882

See accompanying notes to financial statement.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

COMPILED
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS
For the Year Ended December 31, 2019
and From the Date of Creation Through December 31, 2019

	Year Ended	From Date of Creation
PROJECT COSTS		
Capital expenditures	$ 14,840	$ 824,478
Developer payments	-	592,500
Administration (in-house)	21,492	334,662
Professional services	1,620	110,753
Interest on advance	2,043	16,760
Interest and fiscal charges	5,195	100,761
Total Project Costs	45,190	1,979,914
PROJECT REVENUES		
Tax increments	93,135	213,491
Exempt computer aid	1,407	11,185
Subsidy from TIF No. 3	79,213	1,168,341
Investment income	677	1,000
Loan payments	-	26,250
Miscellaneous	-	1,300
Debt premium	-	9,286
Total Project Revenues	174,432	1,430,853
NET COSTS RECOVERABLE THROUGH TAX INCREMENTS – DECEMBER 31, 2019	$ (129,242)	$ 549,061
RECONCILIATION OF RECOVERABLE COSTS		
G.O. debt outstanding		$ 215,000
Add: Deficit fund balance		334,061
NET COSTS RECOVERABLE THROUGH TAX INCREMENTS – DECEMBER 31, 2019		$ 549,061

See accompanying notes to financial statements.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

COMPILED
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS
For the Year Ended December 31, 2019
and From the Date of Creation Through December 31, 2019

	Year Ended	From Date of Creation
SOURCES OF FUNDS		
Tax increments	$ 93,135	$ 213,491
Exempt computer aid	1,407	11,185
Subsidy from TIF No. 3	79,213	1,168,341
Investment income	677	1,000
Loan payments	-	26,250
Miscellaneous	-	1,300
Debt premium	-	9,286
Long-term debt issued	-	545,000
Total Sources of Funds	174,432	1,975,853
USES OF FUNDS		
Capital expenditures	14,840	824,478
Developer payments	-	592,500
Administration (in-house)	21,492	334,662
Professional services	1,620	110,753
Interest on advance	2,043	16,760
Interest and fiscal charges	5,195	100,761
Principal on long term debt	30,000	330,000
Total Uses of Funds	75,190	2,309,914
Excess (deficiency) of sources of funds over uses of funds	99,242	(334,061)
FUND BALANCE (DEFICIT) - Beginning of Period	(433,303)	-
FUND BALANCE (DEFICIT) - DECEMBER 31, 2019	$ (334,061)	$ (334,061)

See accompanying notes to financial statements.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

NOTES TO FINANCIAL STATEMENTS
As of and For the Year Ended December 31, 2019
From the Date of Creation Through December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Village of McFarland's Tax Incremental District No. 4 (the "district") conform to accounting principles as applicable to governmental units and as defined by Wisconsin Statutes Section 66.1105.

The Village of McFarland has implemented accounting principles generally accepted in the United States of America to the extent they apply in determining the scope of the activity of Tax Incremental District No. 4. The accompanying financial statements reflect all the significant operations of Village of McFarland's Tax Incremental District No.4. The accompanying financial statements do not include the full presentation of the Village of McFarland.

A. DESCRIPTION OF FUND STRUCTURE AND LONG-TERM DEBT

This report contains the financial information of the Village of McFarland's Tax Incremental District No. 4. The summary statements were prepared from data recorded in the following funds and the village's long-term debt:

General Fund
Capital Projects Fund

Detailed descriptions of the purpose of these funds and long-term debt can be found in the Village of McFarland's basic financial statements.

The data was consolidated for purposes of this report. Therefore, the amounts shown in the accompanying statements will not directly correlate with amounts shown in the basic financial statements.

The district was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 27 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the Village of McFarland. Project costs may be incurred up to five years before the unextended termination date of the district.

Original Project Plan	Creation Date	Last Date to Incur Project Costs	Last Year to Collect Increment
TID No. 4	01/14/08	01/14/30	2035

Plan Amendment	Adoption Date	Last Date to Incur Project Costs	Last Year to Collect Increment
TID No. 4	06/22/15	01/14/30	2035

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. Basis of Accounting

The modified accrual basis of accounting was followed in the preparation of these statements. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Project costs, other than interest on long-term debt, are recorded when the related fund liability is incurred.

District increments are recorded as revenues in the year due. Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the village is entitled to the aids.

Other general revenues are recognized when received in cash or when measurable and available under the criteria described above.

C. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. Measurement Focus

The measurement focus of all governmental funds is the funds flow concept. Under the funds flow concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as unavailable or unearned revenue or nonspendable fund equity. Liabilities for claims, judgments, compensated absences and pension contributions which will not be currently liquidated using expendable available financial resources are shown in the long-term debt footnote disclosure. The related expenditures are recognized when the liabilities are liquidated.

E. Project Plan Budget

The estimated revenues and expenditures of the district are adopted in the project plan. Those estimates are for the entire life of the district, and may not be comparable to interim results presented in this report.

F. Long-Term Debt

Short-term liabilities are recorded as fund liabilities. All other long-term liabilities are shown in the long-term debt footnote disclosure.

Proceeds of long-term debt issues not recorded as fund liabilities are reflected as "Sources of Funds" in the operating statement of the recipient fund. Retirement of these issues is reported as an expenditure in the year in which the debt matures or is repaid, whichever is earlier.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

NOTES TO FINANCIAL STATEMENTS
As of and For the Year Ended December 31, 2019
From the Date of Creation Through December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

G. CLAIMS AND JUDGMENTS

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental funds if it has matured. Claims and judgments are disclosed in the long-term debt footnote when the related liabilities are incurred.

NOTE 2 – CASH AND TEMPORARY INVESTMENTS

The district invests its funds in accordance with the provisions of the Wisconsin Statutes 66.0603(1m) and 67.11(2).

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income.

The district, as a fund of the Village of McFarland, maintains common cash and investment accounts at the same financial institutions utilized by the Village of McFarland. Federal depository insurance and the State of Wisconsin Guarantee fund insurance apply to the Village of McFarland as an individual municipality and, accordingly, the amount of insured funds is not determinable for the district.

NOTE 3 – LONG TERM DEBT

A. GENERAL OBLIGATION DEBT

All general obligation notes and bonds payable are backed by the full faith and credit of the Village of McFarland. Notes and bonds borrowed to finance the district's expenditures will be retired by tax increments accumulated by the Tax Incremental District No. 4 fund. If those revenues are not sufficient, payments will be made by future tax levies.

Title of Issue	Date of Issue	Due Date	Interest Rates	Original Indebtedness	Repaid	Balance 12-31-19
2008 G.O. Promissory Notes	12/15/08	12/01/18	4.00 - 4.25%	$ 270,000	$ 270,000	$ -
2017 G.O. Promissory Notes	07/20/17	12/01/26	1.2% - 2.2%	275,000	60,000	215,000
Totals				$ 545,000	$ 330,000	$ 215,000

NOTE 3 – LONG TERM DEBT (cont.)

A. General Obligation Debt (cont.)

Aggregate maturities of all long-term debt relating to the district are as follows:

Year	Principal	Interest	Total
2020	$ 30,000	$ 4,595	$ 34,595
2021	30,000	3,920	33,920
2022	30,000	3,245	33,245
2023	30,000	2,570	32,570
2024	30,000	1,970	31,970
2025	30,000	1,370	31,370
2026	35,000	770	35,770
Totals	$ 215,000	$ 18,440	$ 233,440

NOTE 4 – ADVANCES FROM VILLAGE FUNDS

TIF District No. 3 is advancing funds to TIF District No. 4. As of December 31, 2016 the village forgave all advances to TIF No. 4 (see Note 6) with the exception of $500,000. The $500,000 represents the 2016 developer payment made for Farwell Place. In 2017, a repayment schedule was established for the advance. Payments began in 2018 with interest. TIF District No. 3 is charging the TIF District interest on the advance based on the average outstanding advance balance during the year at a floating interest rate. $2,043 in interest was charged in 2019.

The following is the advance repayment schedule.

Year	Principal	Interest
2020	$ 49,660	$ 1,820
2021	49,883	1,596
2022	50,108	1,371
2023	50,334	1,145
2024	50,561	918
2025	50,789	690
2026	51,018	461
2027	51,250	232
Totals	$ 403,603	$ 8,233

The outstanding portion of this advance was $403,603 as of December 31, 2019. In 2018, TIF No. 3 advanced an additional $43,763. No interest was charged on the additional advance to TIF No. 4.

NOTE 5 – GUARANTEED REVENUE

In 2015, the Village of McFarland has entered into a development agreement with Farwell Place, LLC. The agreement guarantees that Farwell Place, LLC shall pay the difference between the guaranteed tax increment and the tax increment actually levied starting in 2017. The fair market value of the development generated enough increment that no supplemental increment payment was required to be made by the developer in 2017.

NOTE 6 – INCREMENT SHARING

As allowable under TIF statutes, the Village of McFarland may share positive TIF increments. In 2015, the Village of McFarland and the joint review board approved sharing increments from TIF District No. 3 (donor district) to TIF District No. 4 (donee district). Transfers are reflected as recoverable costs in the donor district, and as project revenues in the donee district. Transfers were approved to begin in 2015. A transfer of $843,658 was made in 2016 from TIF No. 3 to TIF No. 4 to forgive a portion of the advances from TIF No. 3 to TIF No. 4 (see Note 4). TIF increment sharing is valid for the life of the donor district or the recipient district, whichever date comes first, and the life of the donor district may not be extended. Transfers between districts are subject to various conditions in the statutes. Total transfers to date total $1,168,341.

NOTE 7 – DEVELOPER PAYMENTS

Developer	Description	Year of Payment	Amount
Washa Construction	Economic development loan/forgivable loan	2009	$ 67,500
Farwell	Economic development	2016	500,000
Hillcrest Rentals, LLC	Grant to permit the installation of an automatic fire sprinkler system	2017	25,000

SUPPLEMENTAL INFORMATION

DRAFT 6/8/20

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

COMPILED
DETAILED SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS
From the Date of Creation Through December 31, 2019

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Totals	Project Plan Estimate
SOURCES OF FUNDS															
Tax increments	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 35,522	$ 84,834	$ 93,135	$ 213,491	$ 7,758,702
Exempt computer aid	-	-	-	730	511	822	789	1,018	1,595	1,585	1,354	1,374	1,407	11,185	-
Subsidy from TIF No. 3	-	-	-	-	-	-	-	-	-	843,658	-	245,470	79,213	1,168,341	4,373,416
Investment income	-	-	-	-	-	-	-	-	323	-	-	-	677	1,000	-
Loan payments	-	-	-	-	-	-	-	4,375	4,375	4,375	4,375	8,750	-	26,250	58,576
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	1,300	-	1,300	-
Debt premium	-	5,534	-	-	-	-	-	-	-	-	3,752	-	-	9,286	5,534
Long-term debt issued	-	270,000	-	-	-	-	-	-	-	-	275,000	-	-	545,000	7,159,068
Total Sources of Funds	-	275,534	-	730	511	822	789	5,393	6,293	849,618	320,003	341,728	174,432	1,975,853	19,355,296
USES OF FUNDS															
Capital expenditures	14,472	318,700	30,260	-	-	-	-	-	-	-	240,187	206,019	14,840	824,478	1,720,000
Developer payments	-	-	67,500	-	-	-	-	-	-	500,000	25,000	-	-	592,500	5,600,000
Administration (in-house)	-	-	29,385	32,026	32,709	31,954	32,415	32,958	37,942	35,971	31,563	16,247	21,492	334,662	929,883
Professional services	178	22,003	11,309	11,018	2,118	4,135	2,425	2,027	10,208	7,454	14,410	21,848	1,620	110,753	-
Interest on advance	-	1,668	789	555	440	598	445	416	802	4,485	-	4,519	2,043	16,760	4,911
Interest and fiscal charges	-	5,534	11,029	11,475	11,475	11,475	10,413	9,350	7,650	5,950	3,639	7,576	5,195	100,761	1,376,436
Principal on long-term debt	-	-	-	-	-	25,000	25,000	40,000	40,000	140,000	-	30,000	30,000	330,000	7,159,068
Total Uses of Funds	14,650	347,905	150,272	55,074	46,742	73,162	70,698	84,751	96,602	693,860	314,799	286,209	75,190	2,309,914	16,790,298
Excess (deficiency) of sources of funds over uses of funds	(14,650)	(72,371)	(150,272)	(54,344)	(46,231)	(72,340)	(69,909)	(79,358)	(90,309)	155,758	5,204	55,519	99,242	(334,061)	
FUND BALANCE - Beginning of Period (Deficit)	-	(14,650)	(87,021)	(237,293)	(291,637)	(337,868)	(410,208)	(480,117)	(559,475)	(649,784)	(494,026)	(488,822)	(433,303)	-	
FUND BALANCE – END OF PERIOD (DEFICIT)	$ (14,650)	$ (87,021)	$ (237,293)	$ (291,637)	$ (337,868)	$ (410,208)	$ (480,117)	$ (559,475)	$ (649,784)	$ (494,026)	$ (488,822)	$ (433,303)	$ (334,061)	$ (334,061)	

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 4

COMPILED
DETAILED SCHEDULE OF CAPITAL EXPENDITURES AND DEVELOPER PAYMENTS
From the Date of Creation Through December 31, 2019

	Actual	Project Plan Estimate
Anthony Street improvements	$ -	$ 70,000
Bashford/Exchange Street intersection improvements (rail improvements)	154,979	300,000
Traffic signals Bashford and Exchange	-	150,000
Farwell Street water main improvements	210,676	100,000
Stormwater improvements/engineering	-	200,000
District-wide specialty landscaping, lighting, pedestrian amenities	406,019	500,000
Contingency	-	250,000
Redevelopment funding	592,500	5,600,000
Administration, planning and legal	52,804	150,000
TOTAL CAPITAL EXPENDITURES	$ 1,416,978	$ 7,320,000

Form PE-300	TID Annual Report	2019 WI Dept of Revenue

Section 1 - Municipality and TID					
Co-muni code 13154	Municipality MCFARLAND		County DANE	Due date July 1, 2020	Report type ORIGINAL
TID number 004	TID type 2	TID name MCF TID 004	Creation date 01/14/2008	Mandatory termination date 01/14/2035	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	$-433,303

Section 3 - Revenue	Amount
Tax increment	$93,135
Investment income	$677
Debt proceeds	$0
Special assessments	$0
Exempt computer aid	$1,407
Sale of property	$0
Allocation from another TID	
TID number 003	$79,213
Developer guarantees name	
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Total Revenue (deposits)	$174,432

Section 4 - Expenditures	Amount
Capital expenditures	$14,840
Administration	$21,342
Professional services	$1,620
Interest and fiscal charges	$5,195
DOR fees	$150
Discount on long-term debt	$0
Debt issuance costs	$0
Principal on long-term debt	$30,000
Environmental costs	$0
Real property assembly costs	$0
Allocation to another TID	
Developer grants name	
Developer name None	$0
Transfer to other funds source	
Other expenditures source	
Name Interest on Advance	$2,043
Total Expenditures	$75,190

Section 5 - Ending Balance	Amount
TID fund balance at end of year	$-334,061
Future costs	$14,480,384
Future revenue	$17,379,443
Surplus or deficit	$2,564,998

Section 6 - Preparer/Contact Information

Preparer name **Matt Schuenke**	Preparer title
Preparer email **matt.schuenke@mcfarland.wi.us**	Preparer phone **(608) 838-2303**
Contact name **Matt Schuenke**	Contact title **Village Administrator**
Contact email **matt.schuenke@mcfarland.wi.us**	Contact phone **(608) 838-2303**

VILLAGE OF McFarland

www.mcfarland.wi.us | 5915 Milwaukee St, McFarland, WI 53558 | 608.838.3153

Memorandum

To: Joint Review Board

From: Matthew G. Schuenke, Village Administrator

Cc: Dane County
Madison Area Technical College
School District of McFarland

Date: June 16, 2020

Re: 2019 Annual Report – *Tax Incremental District #5*

Executive Summary

ACT 257 was created by the State of Wisconsin as a means to require municipalities to hold annual Joint Review Board meetings with the express purpose to review an annual report with the other overlying taxing jurisdictions. Several financial metrics are required to be provided in order to demonstrate the TID's performance over time. The Village is fortunate that it has been preparing this type of annual report voluntarily through its annual auditing process since this TID was created. This cover memorandum is provided as a summary of the year in review and an introduction to the financial statements prepared for the year.

Annual Review

TID #5 was created on December 11, 2017. It is scheduled to expire in 2045 and not presently forecasted for closure prior to this date. TID #5 expects to realize about $17,000 in increment for fiscal operating year 2020 based upon established values as of January 1, 2019. This is the first year in which increment can be collected within the district and already showing positive returns. The fund balance within the district is ($147,635) and it did experience a small deficit in 2019 of ($10,873). 2019 marked the second full year of operations after its inception in 2018, and it is expected to grow accordingly now based on how it was setup within the project plan.

The first major project for the district was the acquisition and redevelopment of 4719 Farwell Street. The property began construction of the first phase for the project in November of 2019 and is expected to be complete before year end. The second phase for the project will be a stand alone commercial building. We also went through a process to refinance the loan used to purchase this property which significantly lowered the interest expense for the development and improved the expected proforma for the project. The increment gains in 2020 are also attributed to general market conditions as well as a new apartment building on Lexington where the full value was realized and renovation improvements to Culvers. The Village incentivized neither project and the added value goes to benefit the operations of the district.

Exhibits

Exhibit A – Compiled Financial Statements of TID #5 prepared by Baker Tilly

Exhibit B – Draft Form PE 300

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

McFarland, Wisconsin

COMPILED
FINANCIAL STATEMENTS

Including Accountants' Compilation Report

As of and For the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

TABLE OF CONTENTS
As of and For the Year Ended December 31, 2019 and
From the Date of Creation Through December 31, 2019

ACCOUNTANTS' COMPILATION REPORT

To the Village Board
Village of McFarland
McFarland, Wisconsin

Management is responsible for the accompanying Balance Sheet, Historical Summary of Project Costs, Project Revenues and Net Cost to be Recovered Through Tax Increments and Historical Summary of Sources, Uses, and Status of Funds of the Village of McFarland's Tax Incremental District No. 5 ("district") as of and for the year ended December 31, 2019 and from the date of creation through December 31, 2019, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the *Accounting and Review Services Committee* of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

As discussed in Note 1, the financial statements present only the transactions of the district and do not purport to, and do not, present fairly the financial position of the Village of McFarland as of December 31, 2019, the changes in its financial position, or, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economical, or historical context.

Madison, Wisconsin
June 5, 2020

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

COMPILED
BALANCE SHEET
As of December 31, 2019

	Capital Projects Fund
ASSETS	
Taxes receivable	$ 17,708
TOTAL ASSETS	$ 17,708
LIABILITIES AND FUND BALANCE	
Liabilities	
Advance from other fund	$ 147,635
Total Liabilities	147,635
Deferred Inflows of Resources	
Unearned revenue	17,708
Total Deferred Inflows of Resources	17,708
Fund Balance	
Unrestricted	(147,635)
Total Fund Balances	(147,635)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 17,708

See accompanying notes to financial statements.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

COMPILED
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS
For the Year Ended December 31, 2019
and From the Date of Creation Through December 31, 2019

	Year Ended	From Date of Creation
PROJECT COSTS		
Capital expenditures	$ -	$ 1,056,783
Administration (in-house)	17,547	18,447
Professional services	34,588	60,450
Interest and fiscal charges	65,707	69,207
Total Project Costs	117,842	1,204,887
PROJECT REVENUES		
Rent	39,297	59,580
Debt premium	2,672	2,672
Total Project Revenues	41,969	62,252
NET COST RECOVERABLE (RECOVERED) THROUGH TIF INCREMENTS - DECEMBER 31, 2019	$ 75,873	$ 1,142,635
RECONCILIATION OF RECOVERABLE COSTS		
G.O. debt outstanding		$ 995,000
Less: Fund balance		147,635
NET COST RECOVERABLE THROUGH TIF INCREMENTS - DECEMBER 31, 2019		$ 1,142,635

See accompanying notes to financial statements.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

COMPILED
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS
For the Year Ended December 31, 2019
and From the Date of Creation Through December 31, 2019

	Year Ended	From Date of Creation
SOURCES OF FUNDS		
Rent	$ 39,297	$ 59,580
Debt premium	2,672	2,672
Long-term debt issued	995,000	1,925,000
Total Sources of Funds	1,036,969	1,987,252
USES OF FUNDS		
Capital expenditures	-	1,056,783
Administration (in-house)	17,547	18,447
Professional services	34,588	60,450
Interest and fiscal charges	65,707	69,207
Principal on long-term debt	930,000	930,000
Total Uses of Funds	1,047,842	2,134,887
Excess (deficiency) of sources of funds over uses of funds	(10,873)	(147,635)
FUND BALANCE (DEFICIT) - Beginning of Period	(136,762)	-
FUND BALANCE (DEFICIT) - DECEMBER 31, 2019	$ (147,635)	$ (147,635)

See accompanying notes to financial statements.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS
As of and For the Year Ended December 31, 2019
From the Date of Creation Through December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Village of McFarland's Tax Incremental District No. 5 (the "district") conform to accounting principles as applicable to governmental units and as defined by Wisconsin Statutes Section 66.1105.

The Village of McFarland has implemented accounting principles generally accepted in the United States of America to the extent they apply in determining the scope of the activity of Tax Incremental District No. 5. The accompanying financial statements reflect all the significant operations of Village of McFarland's Tax Incremental District No.5. The accompanying financial statements do not include the full presentation of the Village of McFarland.

A. Description of Fund Structure and Long-Term Debt

This report contains the financial information of the Village of McFarland's Tax Incremental District No. 5. The summary statements were prepared from data recorded in the following funds and the village's long-term debt:

Capital Projects Fund

Detailed descriptions of the purpose of this fund and long-term debt can be found in the Village of McFarland's basic financial statements.

The data was consolidated for purposes of this report. Therefore, the amounts shown in the accompanying statements will not directly correlate with amounts shown in the basic financial statements.

The district was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 27 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the Village of McFarland. Project costs may be incurred up to five years before the unextended termination date of the district.

Original Project Plan	Creation Date	Last Date to Incur Project Costs	Last Year to Collect Increment
TID No. 5	12/11/17	12/11/39	2045

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS
As of and For the Year Ended December 31, 2019
From the Date of Creation Through December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. Basis of Accounting

The modified accrual basis of accounting was followed in the preparation of these statements. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Project costs, other than interest on long-term debt, are recorded when the related fund liability is incurred.

District increments are recorded as revenues in the year due. Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the village is entitled to the aids.

Other general revenues are recognized when received in cash or when measurable and available under the criteria described above.

C. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. Measurement Focus

The measurement focus of all governmental funds is the funds flow concept. Under the funds flow concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as unavailable or unearned revenue or nonspendable fund equity. Liabilities for claims, judgments, compensated absences and pension contributions which will not be currently liquidated using expendable available financial resources are shown in the long-term debt footnote disclosure. The related expenditures are recognized when the liabilities are liquidated.

E. Project Plan Budget

The estimated revenues and expenditures of the district are adopted in the project plan. Those estimates are for the entire life of the district, and may not be comparable to interim results presented in this report.

F. Long-Term Debt

Short-term liabilities are recorded as fund liabilities. All other long-term liabilities are shown in the long-term debt footnote disclosure.

Proceeds of long-term debt issues not recorded as fund liabilities are reflected as "Sources of Funds" in the operating statement of the recipient fund. Retirement of these issues is reported as an expenditure in the year in which the debt matures or is repaid, whichever is earlier.

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS
As of and For the Year Ended December 31, 2019
From the Date of Creation Through December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

G. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental funds if it has matured. Claims and judgments are disclosed in the long-term debt footnote when the related liabilities are incurred.

NOTE 2 – CASH AND TEMPORARY INVESTMENTS

The district invests its funds in accordance with the provisions of the Wisconsin Statutes 66.0603(1m) and 67.11(2).

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income.

The district, as a fund of the Village of McFarland, maintains common cash and investment accounts at the same financial institutions utilized by the Village of McFarland. Federal depository insurance and the State of Wisconsin Guarantee fund insurance apply to the Village of McFarland as an individual municipality and, accordingly, the amount of insured funds is not determinable for the district.

NOTE 3 – LONG TERM DEBT

A. General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the Village of McFarland. Notes and bonds borrowed to finance the district's expenditures will be retired by tax increments accumulated by the Tax Incremental District No. 5 fund. If those revenues are not sufficient, payments will be made by future tax levies.

Title of Issue	Date of Issue	Due Date	Interest Rates	Original Indebted-ness	Repaid	Balance 12-31-19
2018 STFL Notes	12/11/18	03/15/38	4.75%	$ 930,000	$ 930,000	$ -
2019 G.O. Refunding Bond	08/01/19	10/01/38	2.10-3.05%	995,000	-	995,000
Totals				$ 1,925,000	$ 930,000	$ 995,000

NOTE 3 – LONG TERM DEBT (cont.)

A. General Obligation Debt (cont.)

Aggregate maturities of all long-term debt relating to the district are as follows:

Year	Principal	Interest	Total
2020	$ -	$ 31,710	$ 31,710
2021	-	27,180	27,180
2022	50,000	26,655	76,655
2023	50,000	25,605	75,605
2024	50,000	24,505	74,505
2025-2029	265,000	104,263	369,263
2030-2034	305,000	65,400	370,400
2035-2039	275,000	16,988	291,988
Totals	$ 995,000	$ 322,306	$ 1,317,306

NOTE 4 – ADVANCES FROM VILLAGE FUNDS

In 2018, TIF No. 3 advanced $128,178 to TIF No. 5. In 2019, the amount of the advance to TIF No. 5 increased to $147,635. No repayment schedule has been established and no interest was charged on the advance.

NOTE 5 – GUARANTEED REVENUE

The Atwater and Lakestone Holdings

In 2019, the Village of McFarland entered into a development agreement with The Atwater, LLC and Lakestone Holdings, LLC under which TIF No. 3 will provide economic development assistance in the form of a loan in an amount up to $350,000 upon certain conditions being satisfied by The Atwater, LLC. The agreement guarantees that The Atwater, LLC shall pay the difference between the guaranted tax increment and the tax increment actually levied for the tax year commencing January 1, 2022.

S U P P L E M E N T A L I N F O R M A T I O N

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

COMPILED
DETAILED SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS
From the Date of Creation Through December 31, 2019

	2018	2019	Totals	Project Plan Estimate
SOURCES OF FUNDS				
Tax increments	$ -	$ -	$ -	$ 29,747,490
Investment income	-	-	-	40,439
Rent	20,283	39,297	59,580	-
Debt premium	-	2,672	2,672	-
Long-term debt issued	930,000	995,000	1,925,000	16,232,389
Total Sources of Funds	950,283	1,036,969	1,987,252	46,020,318
USES OF FUNDS				
Capital expenditures	1,056,783	-	1,056,783	3,450,000
Developer payments	-	-	-	12,782,389
Administration (in-house)	900	17,547	18,447	104,500
Professional services	25,862	34,588	60,450	104,500
Interest on advance	-	-	-	1,193,883
Interest and fiscal charges	3,500	65,707	69,207	6,178,805
Principal on long-term debt	-	930,000	930,000	16,232,389
Total Uses of Funds	1,087,045	1,047,842	2,134,887	40,046,466
Excess (deficiency) of sources of funds over uses of funds	(136,762)	(10,873)	(147,635)	
FUND BALANCE - Beginning of Period (Deficit)	-	(136,762)	-	
FUND BALANCE - END OF PERIOD (DEFICIT)	$ (136,762)	$ (147,635)	$ (147,635)	

VILLAGE OF MCFARLAND
TAX INCREMENTAL DISTRICT NO. 5

COMPILED
DETAILED SCHEDULE OF CAPITAL EXPENDITURES
AND DEVELOPER PAYMENTS
From the Date of Creation Through December 31, 2019

	Actual	Project Plan Estimate
CAPITAL EXPENDITURES		
Infrastructure - Farwell, Retention Pond, Blackwater Channel	$ 920,809	$ 3,050,000
Streetscaping improvements	135,974	400,000
Development funds / incentives	-	12,782,389
TOTAL CAPITAL EXPENDITURES	$ 1,056,783	$ 16,232,389

Form PE-300	TID Annual Report	2019 WI Dept of Revenue

Section 1 - Municipality and TID					
Co-muni code 13154	Municipality MCFARLAND		County DANE	Due date July 1, 2020	Report type ORIGINAL
TID number 005	TID type 3	TID name MCF TID 005	Creation date 12/11/2017	Mandatory termination date 12/11/2045	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	$-136,762

Section 3 - Revenue	Amount
Tax increment	$0
Investment income	$0
Debt proceeds	$995,000
Special assessments	$0
Exempt computer aid	$0
Sale of property	$0
Allocation from another TID	
Developer guarantees name	
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Source Rent	$39,297
Source Debt Premium	$2,672
Total Revenue (deposits)	$1,036,969

Form PE-300	TID Annual Report	2019 WI Dept of Revenue

Section 4 - Expenditures	Amount
Capital expenditures	$0
Administration	$17,397
Professional services	$34,588
Interest and fiscal charges	$65,707
DOR fees	$150
Discount on long-term debt	$0
Debt issuance costs	$0
Principal on long-term debt	$930,000
Environmental costs	$0
Real property assembly costs	$0
Allocation to another TID	
Developer grants name	
Developer name N/A	$0
Transfer to other funds source	
Other expenditures source	
Total Expenditures	$1,047,842

Section 5 - Ending Balance	Amount
TID fund balance at end of year	$-147,635
Future costs	$37,911,579
Future revenue	$44,033,066
Surplus or deficit	$5,973,852

Section 6 - Preparer/Contact Information	
Preparer name Matt Schuenke	Preparer title Village Administrator
Preparer email matt.schuenke@mcfarland.wi.us	Preparer phone (608) 838-2303
Contact name Matt Schuenke	Contact title Village Administrator
Contact email matt.schuenke@mcfarland.wi.us	Contact phone (608) 838-2303