

GERMANTOWN VILLAGE CENTER

WHERE WE ARE

WHERE WE ARE GOING



VILLAGE BOARD MEETING

February 17, 2025



RINKA+

Village of
Germantown
Wisconsin



PLANNING & ENGAGEMENT UPDATE

Engagement of Stakeholders

- Two open houses held with community residents.
 - Public Comments were heard, and responses were posted on the Village webpage.
- Results were presented to the Planning Commission and Community.
- Meetings with various stakeholders, including but not limited to:
 - Economic Development Commission
 - School Board Representatives
 - Historical Society
 - Chamber of Commerce
 - Brokerage community
 - Developers
 - Brokers

Development of a Master Plan for the Opportunity Area

Creating A Village Center

An analysis of the existing Village Center identified the following key issues:

- The existing land uses are destination-driven uses and include little-to-no synergies with adjacent uses.
- Existing residential development is disconnected from Village Center destinations.
- It is difficult or unpleasant to walk or bike from one business to the next, thus people who use this area will generally only visit one business and leave.
- There isn't a sense of arrival or central identity to Village Center.
- Main Street lacks connection to adjacent uses and is in need of streetscape enhancements.
- A number of uses exist that are not typically present in "downtown" areas and do not contribute to the attractiveness of the Village Center.

The Village Center recommendations focus on three guiding principles or elements to address the above issues: Making a Neighborhood, Making a Place, and Making Connections.

Making a Neighborhood

While the Village Center primarily caters to auto-oriented commercial uses today, the future vision looks to create a neighborhood: compact, pedestrian-friendly, and mixed-use. Traffic and visits drive success of commercial and retail centers, and providing high-density housing offers additional market, visibility and dynamics to a neighborhood.



Making a Place

Public spaces must be flexible in their design. Placemaking is a collaborative process where community members, business partners, property owners, and the Village work together to reimagine public spaces through urban design, events, and programs. The goal of placemaking projects is to help people feel more connected to places: more excited to walk to lunch, shop locally, and stay/play for extended periods of time.



Making Connections

Great Village Centers are walkable, drivable, and bike-able and include a variety of civic spaces, such as complete streets, plazas, greens, and parks. The future vision looks to better connect Main Street, the Menomonee River, and Mequon Road through a combination of private sector development and public realm improvements.



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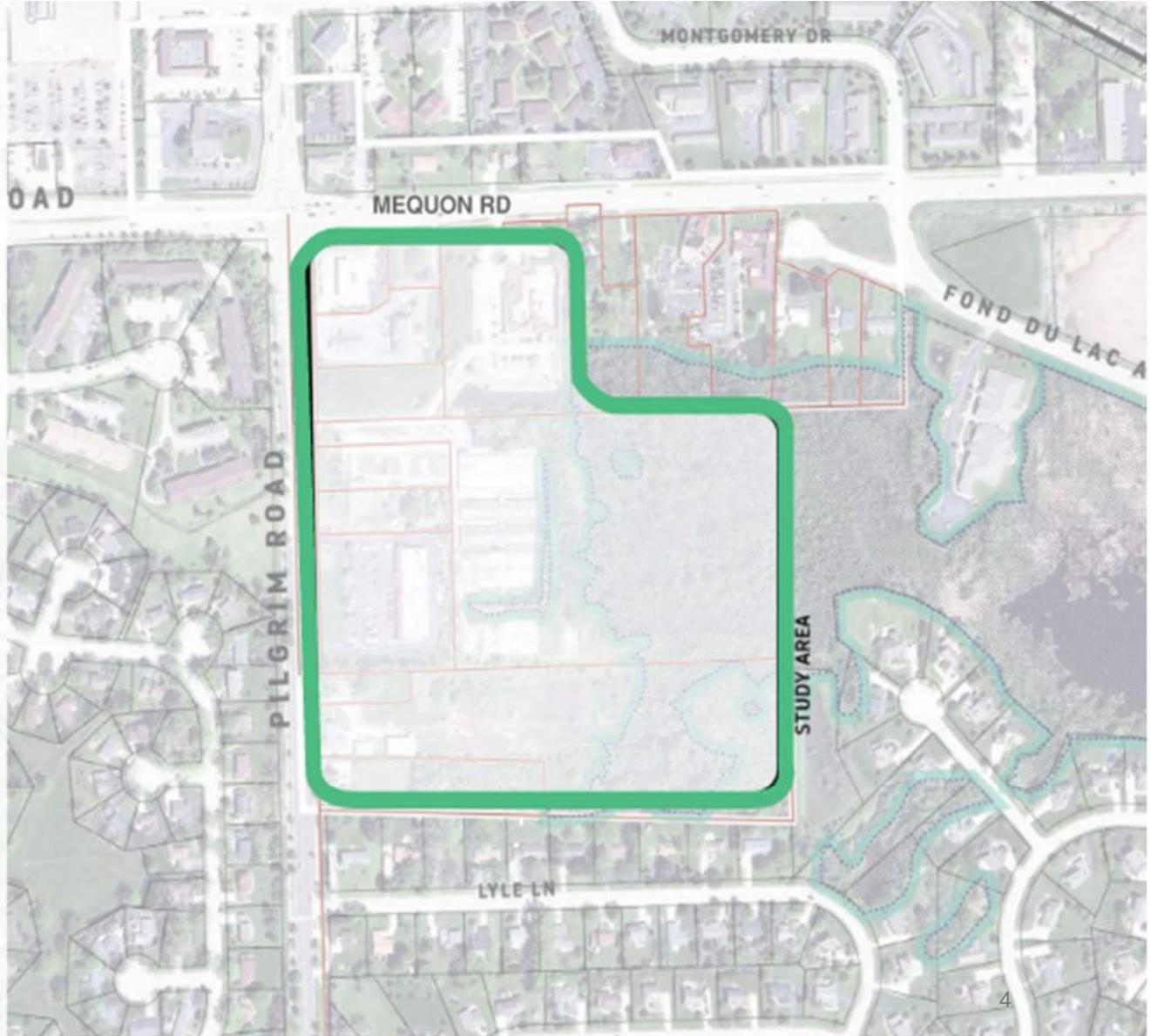
MASTER PLANNING PROCESS



Copeland Real Estate Services LLC
Copeland Brokerage LLC

CATALYTIC OPPORTUNITY ZONE

- Agree upon a framework for quality development withing the catalytic opportunity zone
- What are our short and long term objectives for the development of this area?
- What public amenities do residents want in order for the Village of Germantown to thrive?



PROCESS



2050 COMPREHENSIVE PLAN APPROVED

- Included a "Next Steps for Creating a Village Center" Process
- RINKA engaged to advance the Germantown Community Masterplan at the intersection of Mequon Rd and Pilgrim Rd.

VISIONING SESSION 01

1. Collaborate with the community on Masterplan Vision Statement
2. Discuss community master planning Principles
 - Comprehensive Plan Principles
 - Project Specific Principles
3. Brainstorm community activation opportunities / community programming
4. Interactive activity to prioritize Planning Principles
5. Q/A

VISIONING SESSION 02

AGENDA

1. Present revised Vision Statement
2. Follow up with further research with top 4 planning principles
3. Engage key community stakeholders discussing top 4 planning principle objectives
4. Present masterplan Land Use Concepts
 - Solicit feedback with interactive survey tool
5. Further discussion on potential community events
6. Q/A

PLANNING COMMISSION MEETING

AGENDA

1. Present masterplan process and findings
2. Present community input data
3. Present Land Use Concepts
4. Present Preliminary masterplan concept
5. Confirm alignment with community goals
6. Discuss implementation phase

VILLAGE BOARD

AGENDA

1. Present masterplan process and findings
2. Present community input data
3. Present Land Use Concepts
4. Present Preliminary masterplan concept
5. Confirm alignment with community goals
6. Discuss implementation phase
7. All Financial Discussions



VISION STATEMENT:

The vision for this site is to create a welcoming gateway to Germantown that reflects the community's rich heritage and enhances its **sense of place**. By embracing the goals of the 2050 Plan, the area will offer spaces that bring people together—diverse housing options, vibrant local businesses, and inviting **public space**—all connected through pedestrian-friendly infrastructure. This vision celebrates **Germantown's unique character** while fostering connections and opportunities for future generations.

VISIONING SESSION 02

BROKERAGE COMMUNITY

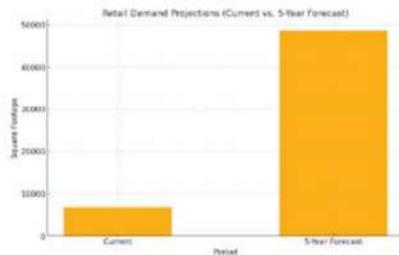
MIX OF USE

RESEARCH

In conversations with development professionals, there is a belief that there is a demand for retail, commercial, and office space in Germantown that will continue to grow in the future.

The demand for modern retail spaces is underscored by low vacancy rates and pent-up demand for newer facilities.

We have also engaged the brokerage community to discuss business viability on the busy intersection of Pilgrim Road and Mequon Road.



TAKEAWAYS:

Market experts have estimated 20,000 SF of market demand for retail / office / commercial space.

High quality businesses and tenants are more likely to fill this demand if they are part of a vibrant masterplan.

GERMANTOWN UNIQUENESS & CHARACTER

RESEARCH

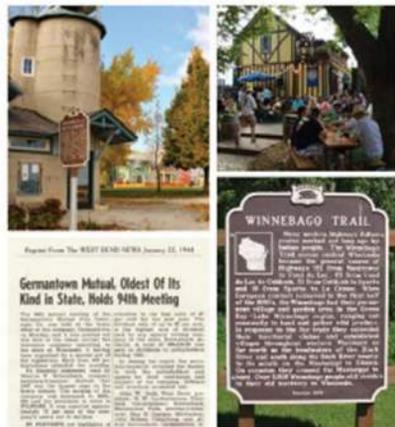
We have met with the Executive Director of the Germantown Historical Society to learn more about what makes Germantown unique.

Germantown was founded by like-minded individuals who valued their freedoms and want to build a culture and community to support each other and thrive.

Wisconsin's first insurance company, founded in Germantown, provides evidence that Germantown's founding residents were interested in forming lasting ties to the community.

TAKEAWAYS:

Celebrate early Germantown residents' pioneering spirit. There is an opportunity to memorialize the historic Fond Du Lac Indian walking trail on site.



SCHOOL SUPERINTENDENT

STRONG ECONOMIC BASE

RESEARCH

Community-focused amenities that elevate quality of life can position Germantown to compete against surrounding communities.

We had a conversation with superintendent of the Germantown School District on the value of high quality development:

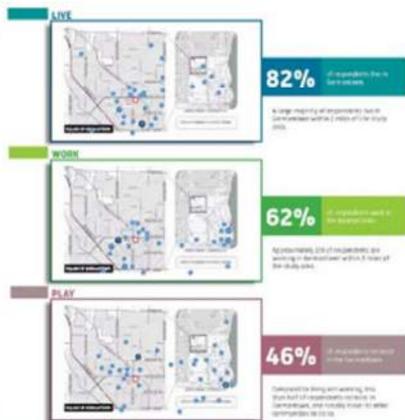
- Undesirable development can increase transient students and staff
- High-quality development, like diverse housing options, allows the district to attract & retain teachers and students alike.

TAKEAWAYS:

There are opportunities to improve the way people live, work, and play in Germantown.

Undesirable development can be a burden, where high-quality can support overall improvement.

Apartments have less demand on the number of students entering the system than single family neighborhoods.



AMENITY-RICH PUBLIC REALM

RESEARCH

We met with the Executive Director of the Chamber of Commerce, who suggested the following community events that could be accommodated at the study area:

- Mal Fest
- Farmers Market
- Smaller performance venue
- Vendor Opportunity for Charitable Events
- Brat Fry
- Ice Skating
- Splash Pad
- Seasonal Holiday Events
- German Christmas Market

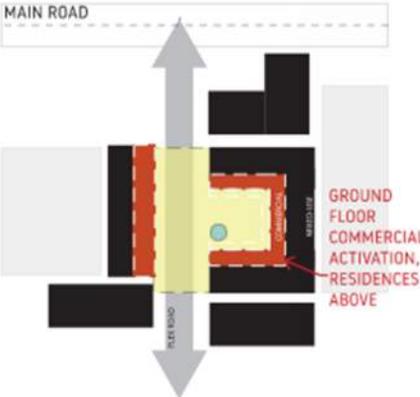
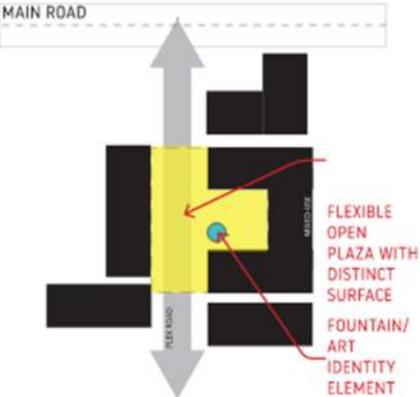
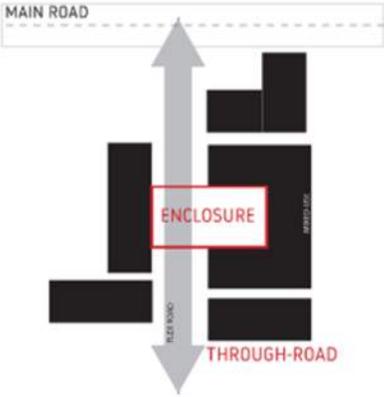


HISTORICAL SOCIETY

CHAMBER OF COMMERCE

GERMANIC/MARKTPLATZ DESIGN QUALITIES

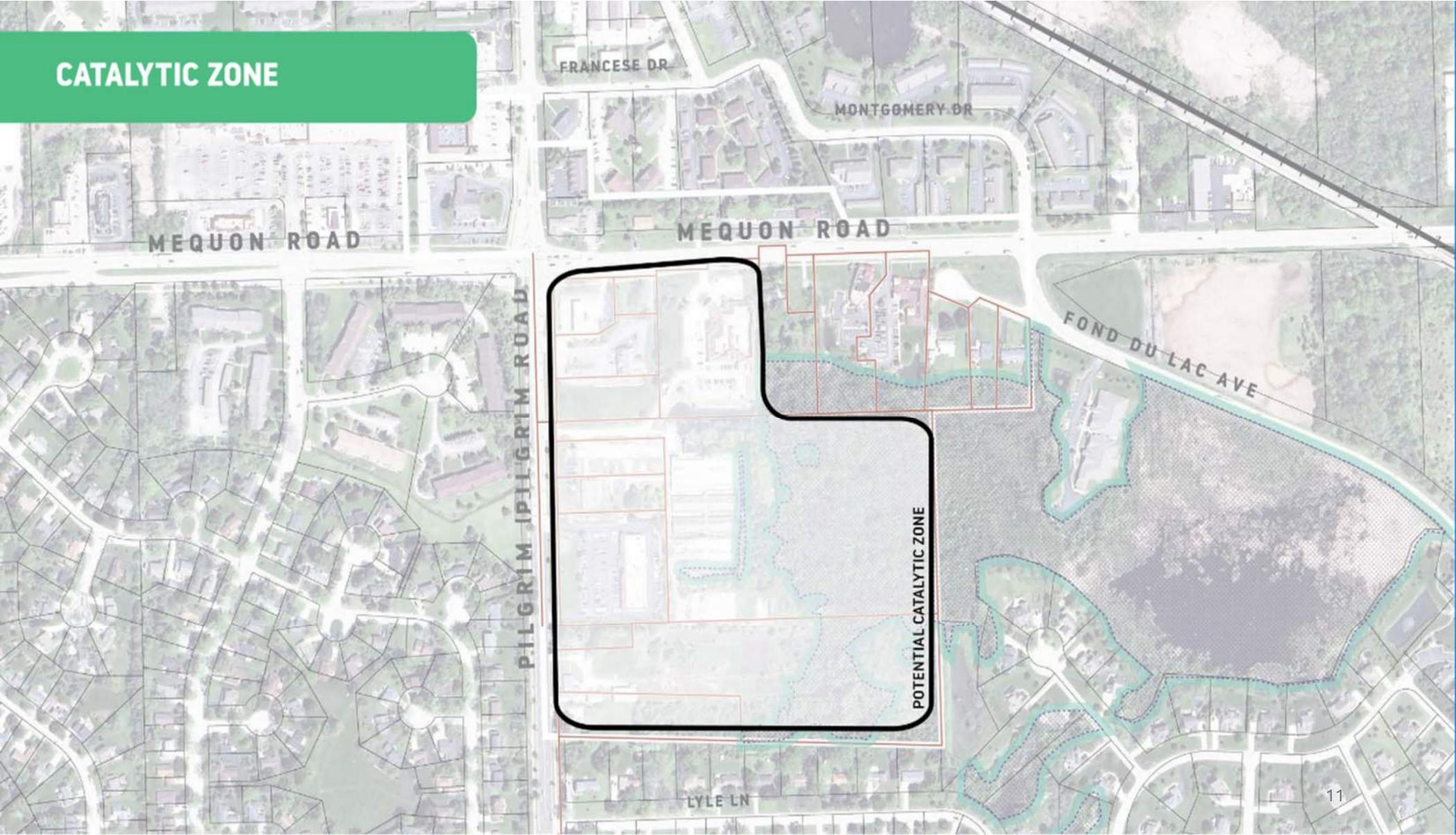
URBAN PLANNING PRINCIPLES



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**PLACEMAKING
FRAMEWORK**

CATALYTIC ZONE



MEQUON ROAD

FRANCESE DR

MONTGOMERY DR

MEQUON ROAD

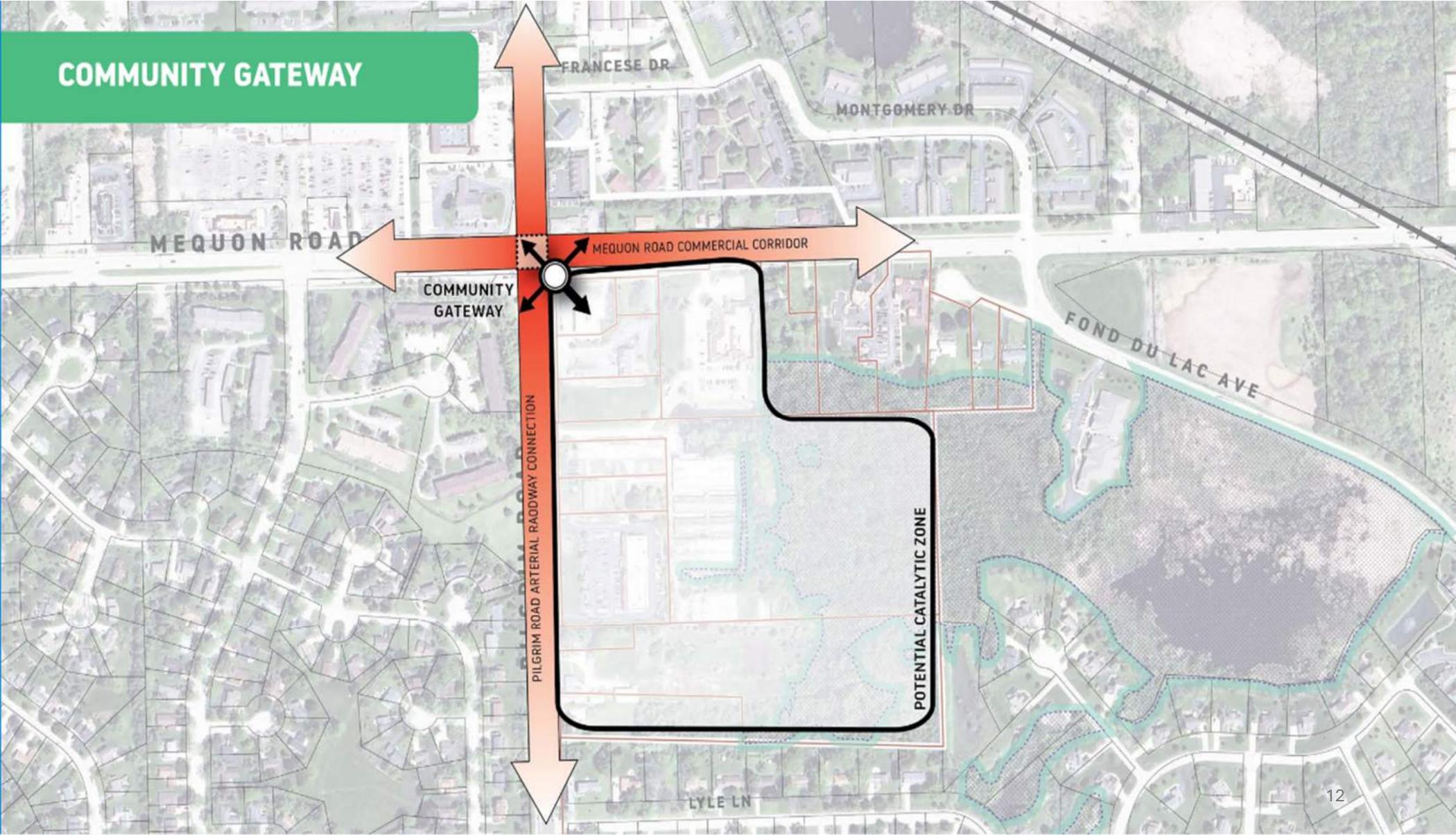
PILGRIM PILGRIM ROAD

FOND DU LAC AVE

POTENTIAL CATALYTIC ZONE

LYLE LN

COMMUNITY GATEWAY



FRANCESE DR

MONTGOMERY DR

MEQUON ROAD

MEQUON ROAD COMMERCIAL CORRIDOR

COMMUNITY GATEWAY

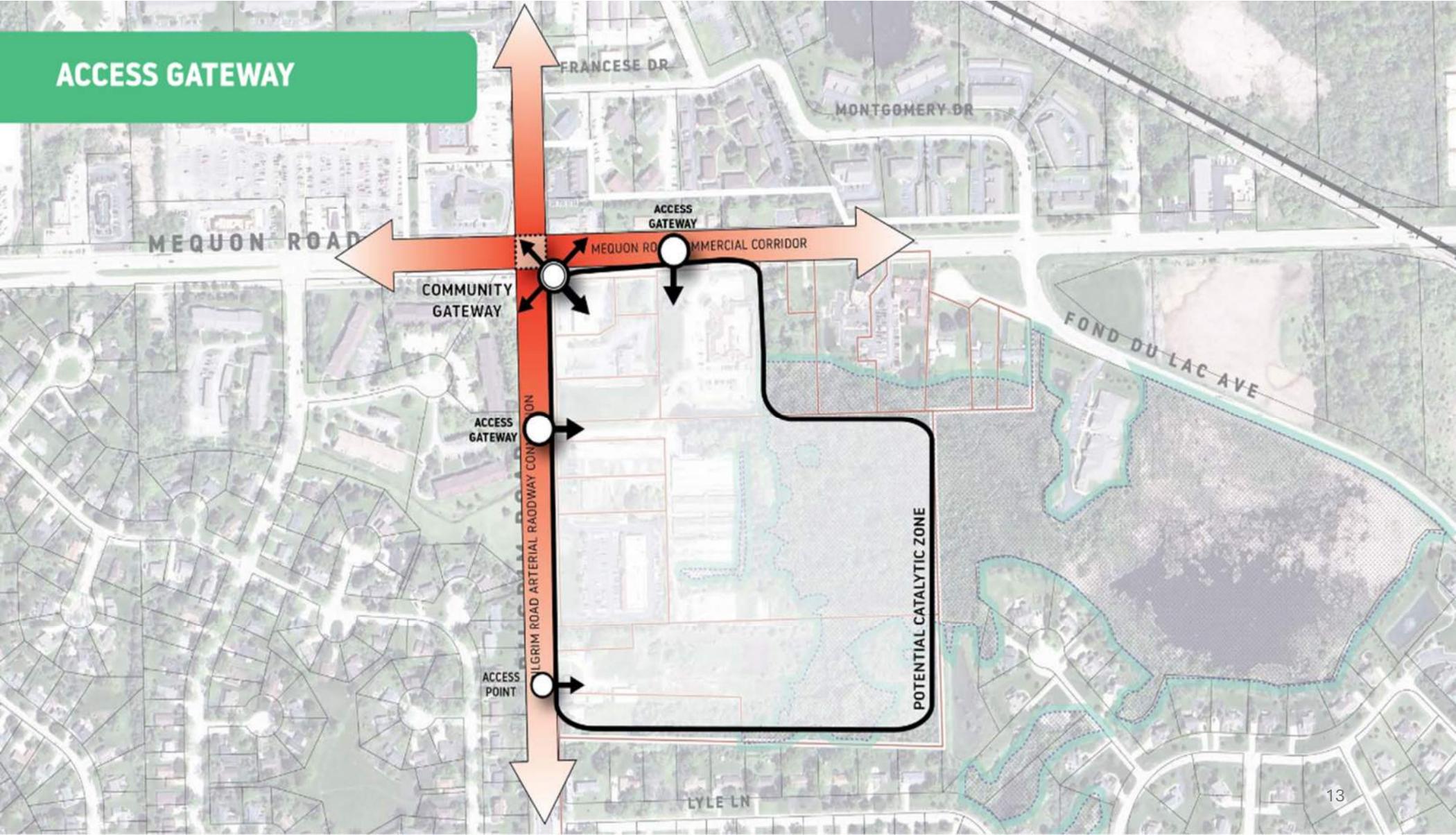
FOND DU LAC AVE

PILGRIM ROAD ARTERIAL ROADWAY CONNECTION

POTENTIAL CATALYTIC ZONE

LYLE LN

ACCESS GATEWAY



FRANCESE DR

MONTGOMERY DR

MEQUON ROAD

ACCESS GATEWAY

MEQUON ROAD COMMERCIAL CORRIDOR

COMMUNITY GATEWAY

FOND DU LAC AVE

ACCESS GATEWAY

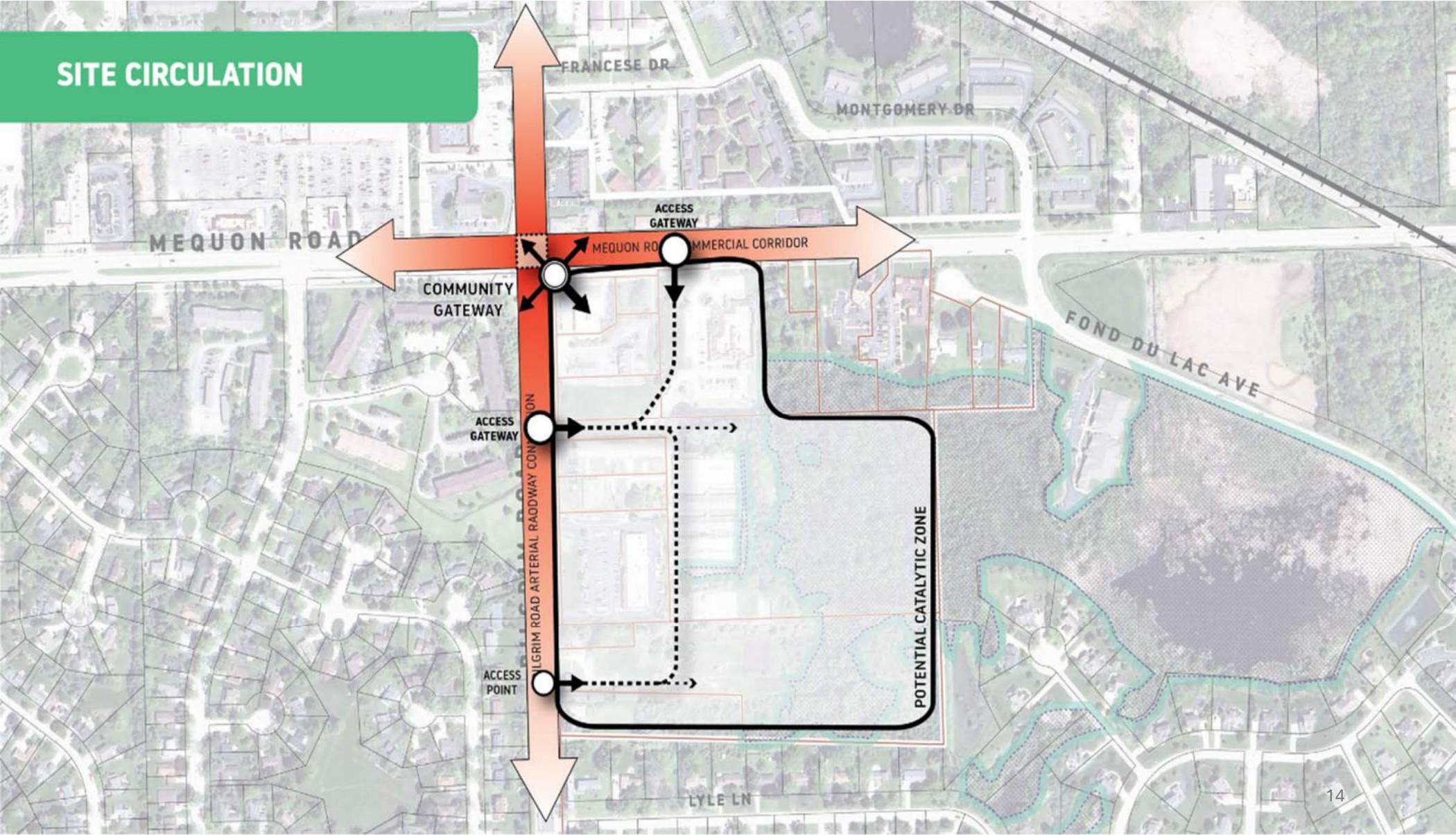
PILGRIM ROAD ARTERIAL ROADWAY CORRIDOR

ACCESS POINT

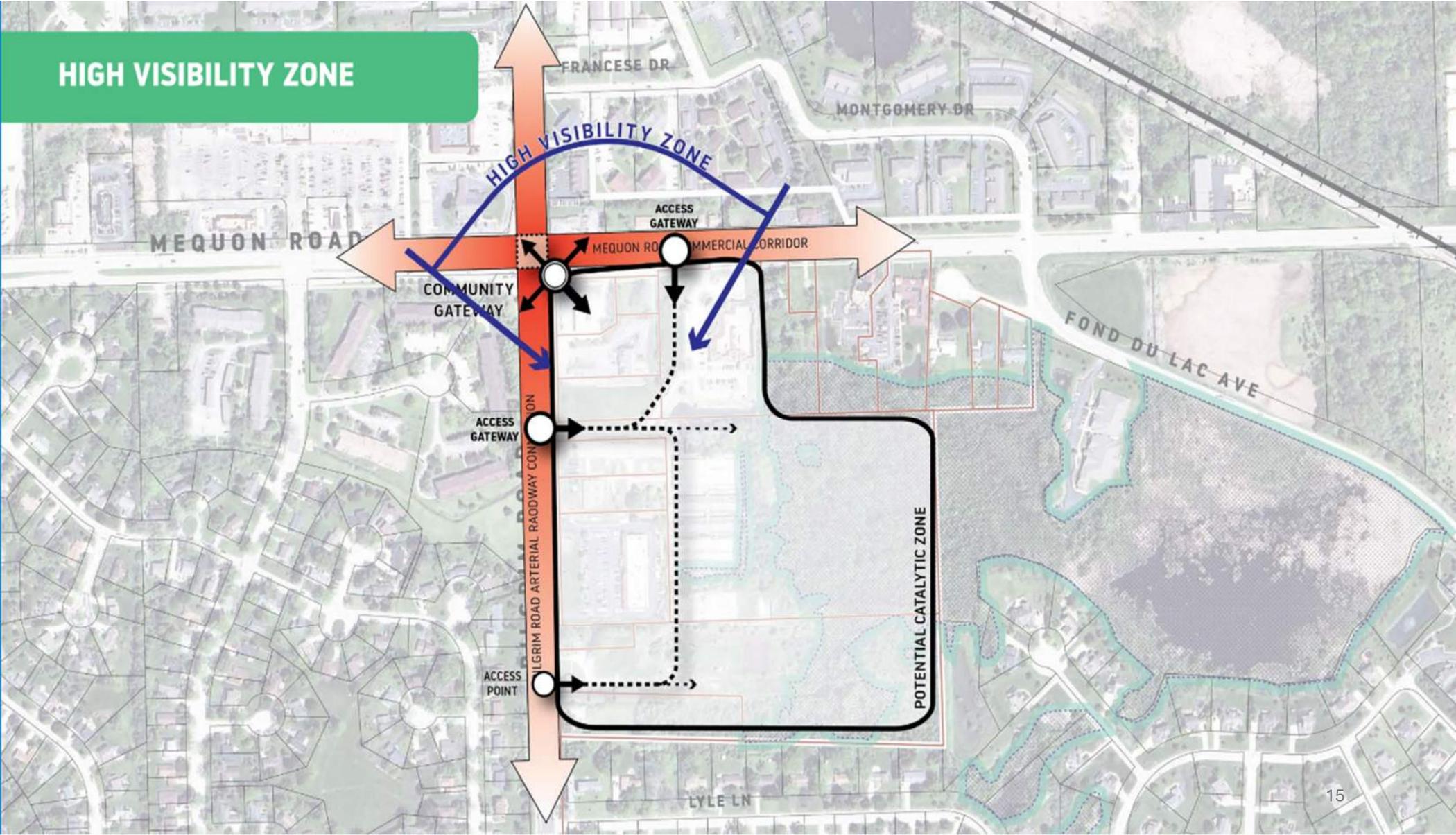
POTENTIAL CATALYTIC ZONE

LYLE LN

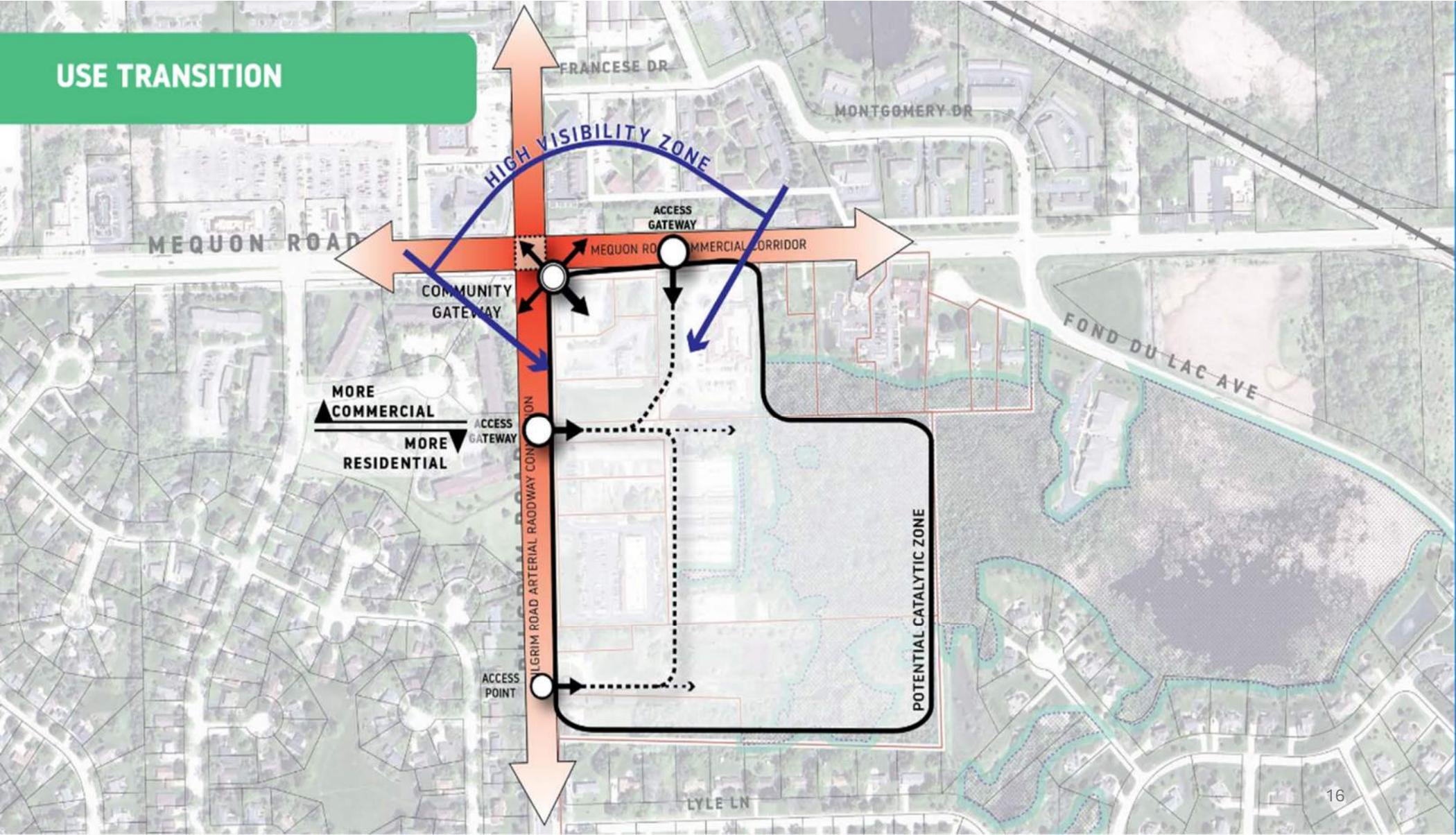
SITE CIRCULATION



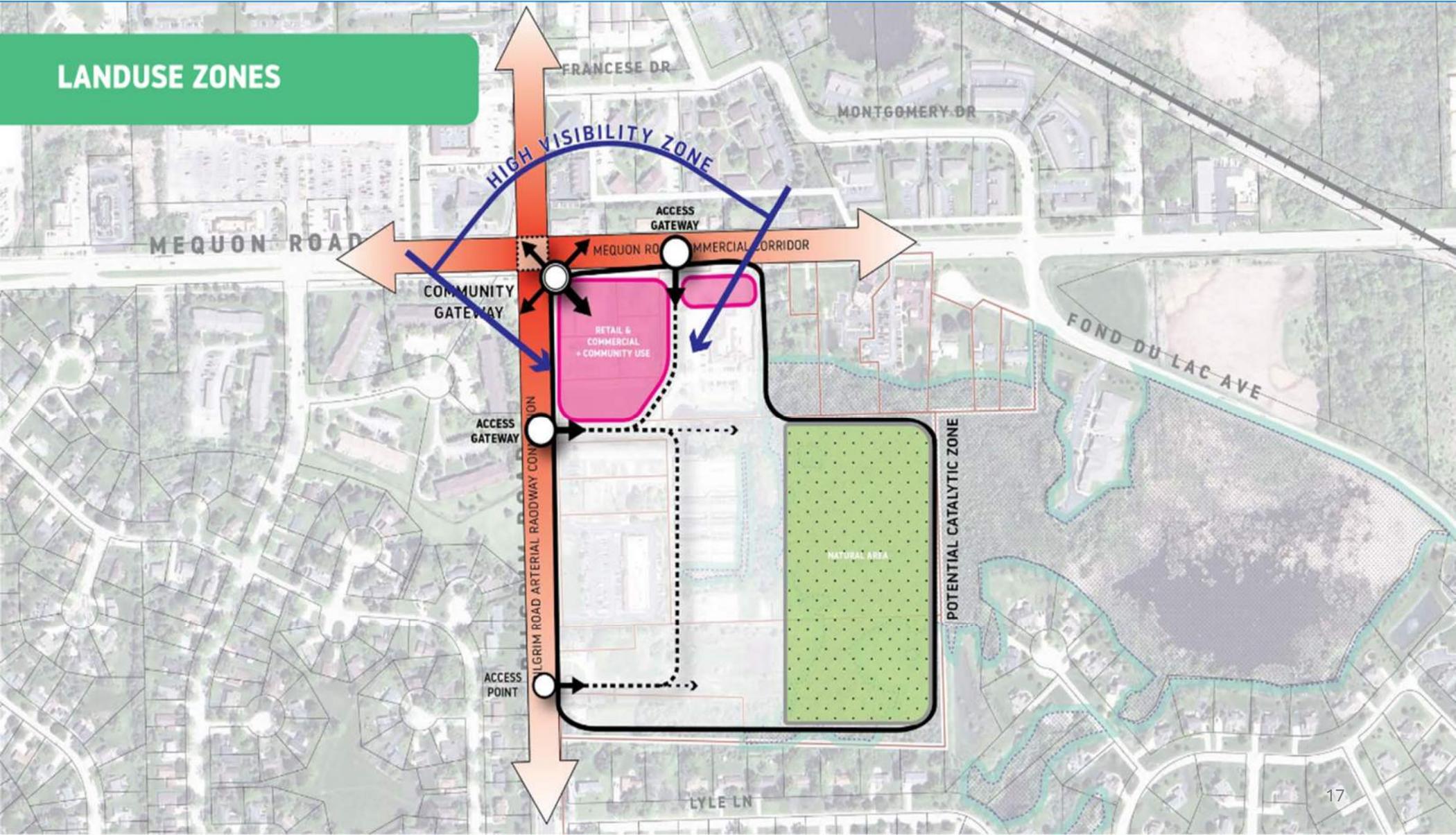
HIGH VISIBILITY ZONE



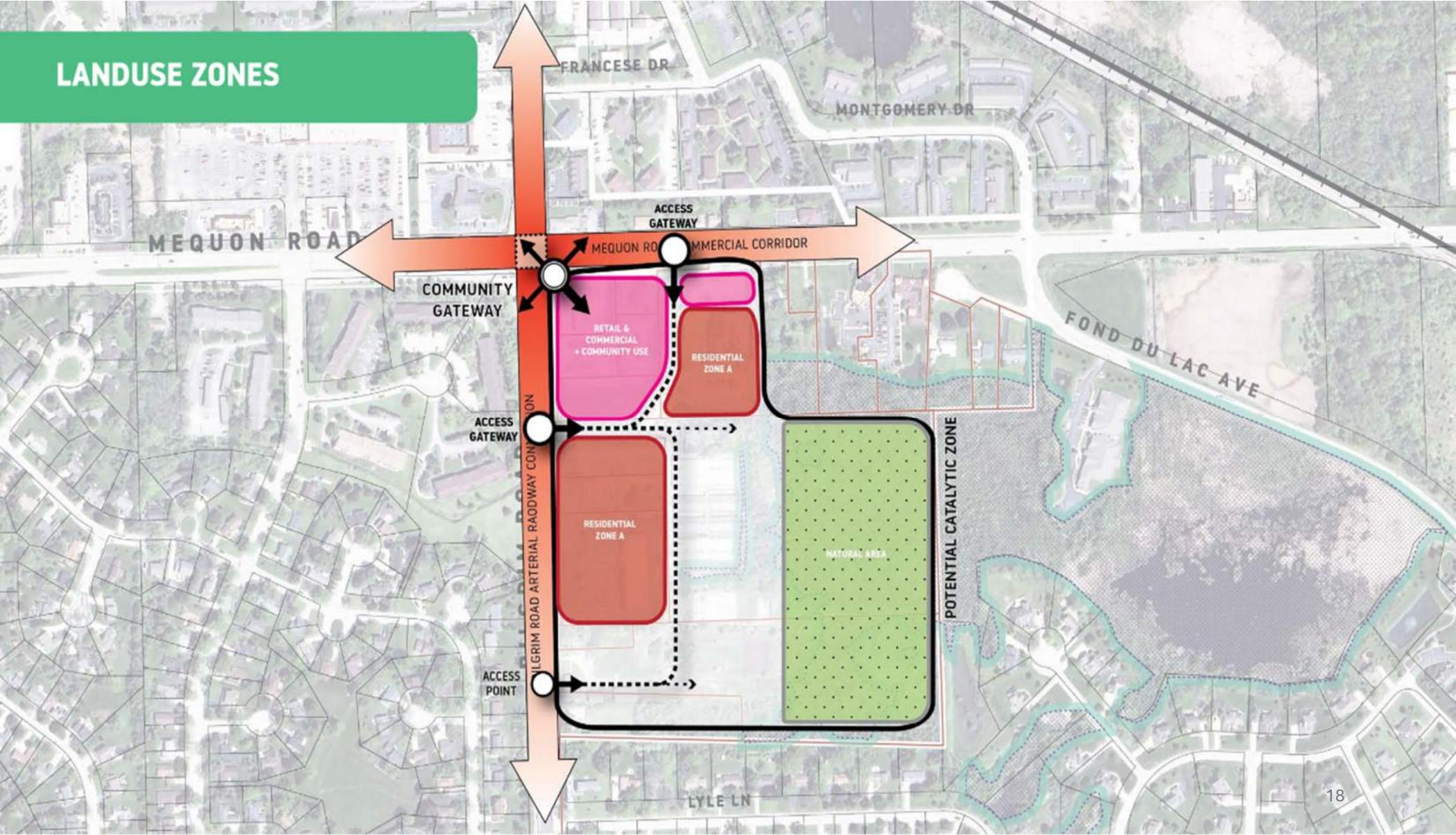
USE TRANSITION



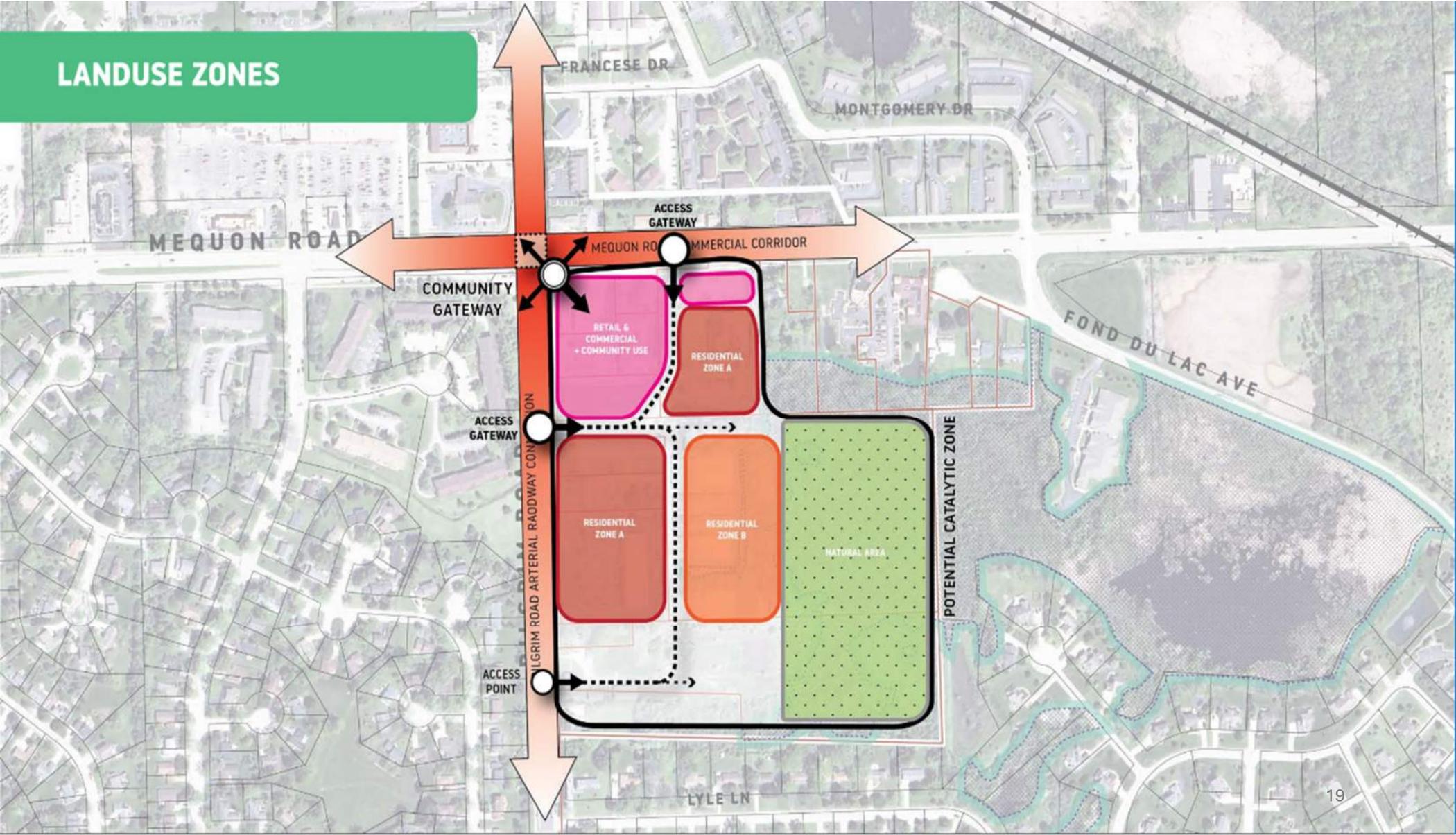
LANDUSE ZONES



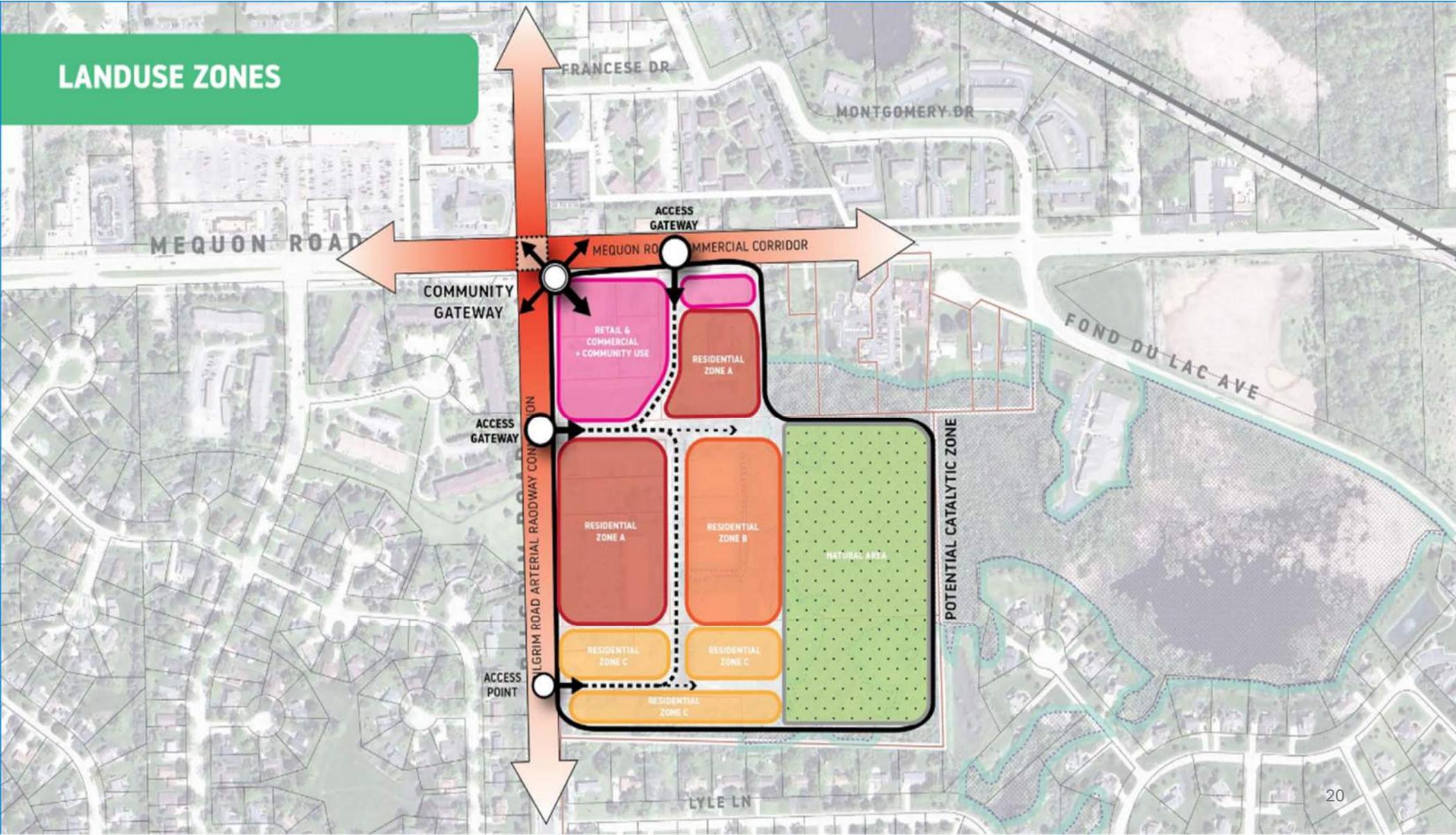
LANDUSE ZONES



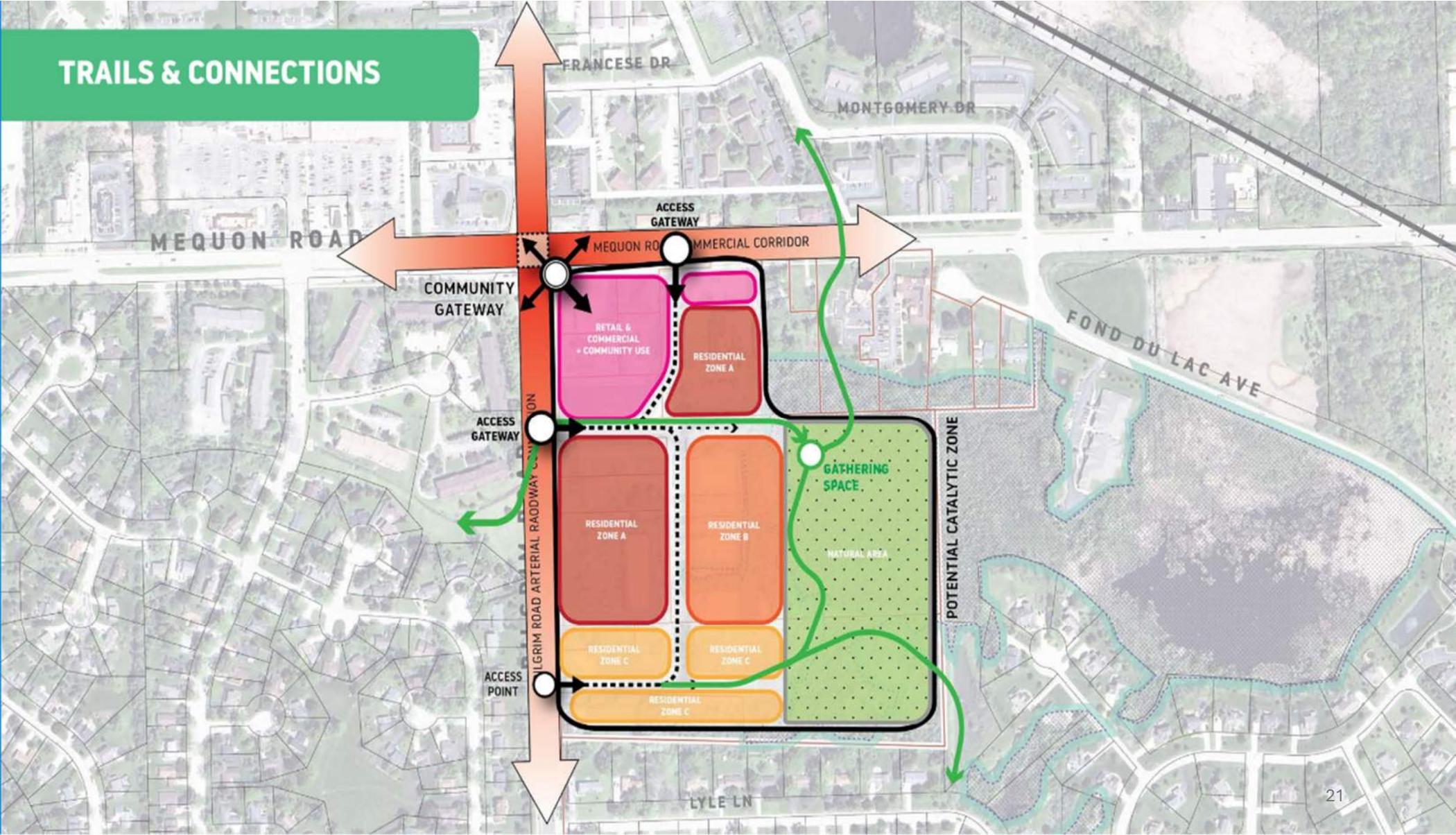
LANDUSE ZONES



LANDUSE ZONES



TRAILS & CONNECTIONS



SITE PLAN



COMMERCIAL AREA

MEQUON ROAD

PILGRIM ROAD

**FUTURE
DEVELOPMENT**



ENTRY

MEQUON ROAD

VISIBILITY

ENTRY

FUTURE
DEVELOPMENT

PILGRIM ROAD

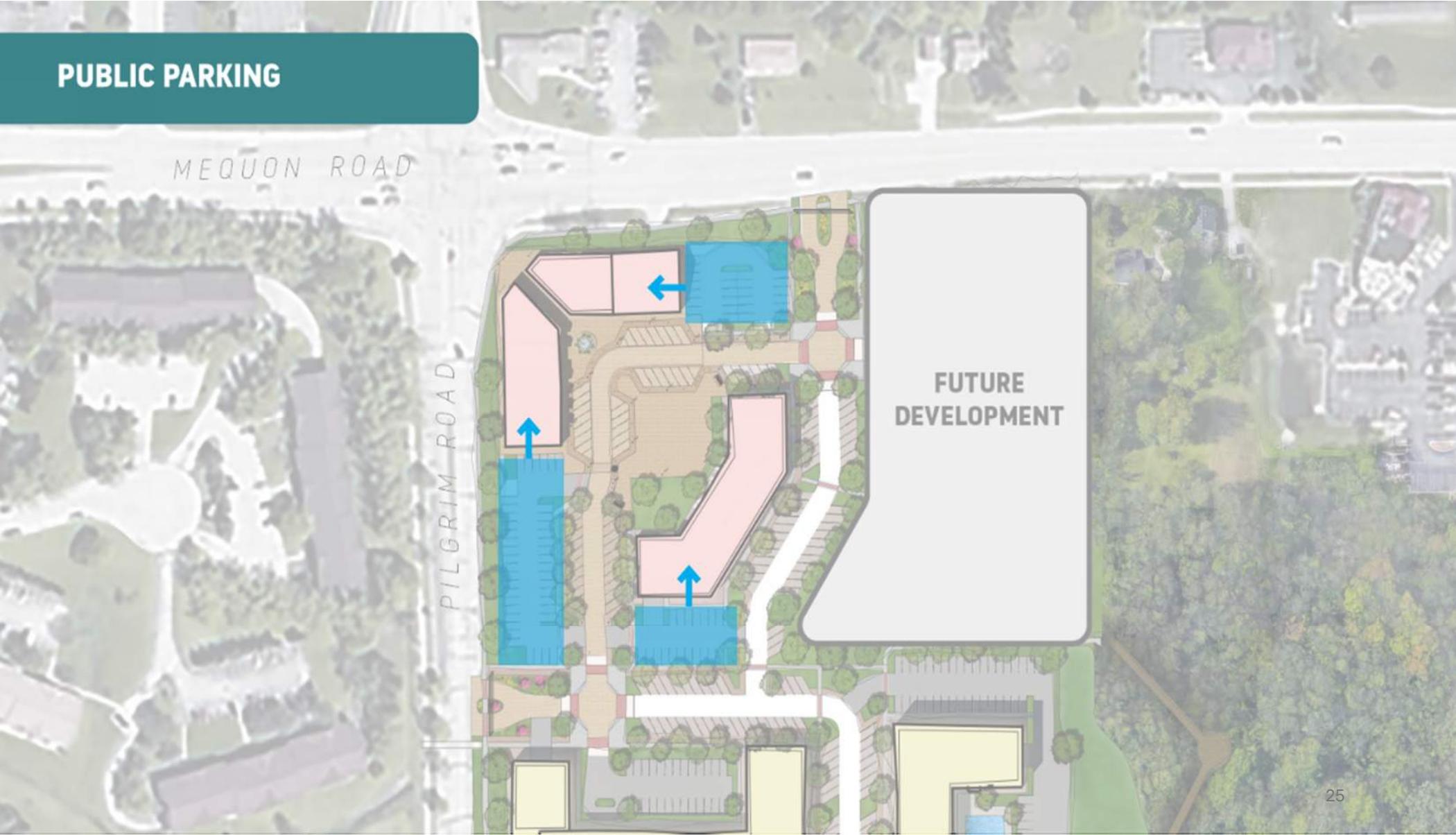
ENTRY

PUBLIC PARKING

MEQUON ROAD

PILGRIM ROAD

FUTURE
DEVELOPMENT



EVENT SPACE

MEQUON ROAD

PILGRIM ROAD

MARKTPLATZ

FUTURE
DEVELOPMENT

NORMAL DAY



NORMAL DAY



MARKET DAY



HOLIDAY MARKET



IMPLEMENTATION



FRAMEWORK TO REALITY

The Village Center District and Masterplan align with and support three key goals, objectives, and action steps from the 2050 Comprehensive Plan.

HOUSING GOAL: Nature existing neighborhoods and develop a variety of new housing types that are accessible and welcoming to a diversity of resident. New housing should contribute to Germantown's community character and build on the Village's assets.

ECONOMIC DEVELOPMENT GOAL: Promote economic, social, and environmental benefits through business and commercial activity in Germantown with a cohesive and unifying vision that inspires investment, tourism and local pride.

LAND USE GOAL: Pursue a land use pattern of neighborhoods, districts, and corridors that facilitates the siting and compatibility of new and existing uses in a manner that promotes the efficient use of existing and future public utilities and facilities while protecting natural and environmental resources and preserving our rural character and quality of life.

Implementation Plan

The Implementation Plan is often the most important section of any comprehensive plan, serving as both summary and guide to realizing the vision developed through the planning process.

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Germantown's Implementation Plan includes an overarching goal for each section of the plan. Each section includes a summary of why the goal is important, key leaders responsible for carrying out the goals, and a series of objectives. Each objective in the implementation plan also includes a priority time frame and potential action steps.

The following page includes a descriptive summary and explanation of the format of each Implementation Plan Section.

Plan Review and Amendment

The Comprehensive Plan is intended to be reviewed frequently by Village staff to assess its reflection of current goals.

Periodic amendments are appropriate to the Comprehensive Plan and may be suggested by Village staff, officials, and residents. Changes should be consistent with the plan's vision.

Plan amendments must follow the processes required by State Statutes. Wisconsin Statute 66.1001(2)(i) requires comprehensive plan updates every 10 years.

Additionally, the Village will conduct an annual review of the 2050 Plan including an assessment of progress made toward achieving the Implementation Plan objectives and action steps. The Village will make amendments to the 2050 Plan on an annual basis or when deemed necessary.

Comprehensive Plan Goals, Objectives, and Action Steps

- HOUSING
- TRANSPORTATION
- AGRICULTURAL, CULTURAL, AND NATURAL RESOURCES
- UTILITIES AND COMMUNITY FACILITIES
- ECONOMIC DEVELOPMENT
- LAND USE

MULTI-FAMILY DEVELOPMENT



BENEFITS OF MULTI-FAMILY HOUSING

Multifamily housing plays a vast and diverse housing role that serves an essential and evolving purpose in communities across the country.

At its core, multifamily housing increases the **density, variety, and efficiency** of a municipality's housing.

Multifamily housing broadly improves our cities in four far-reaching ways:

- Invigorating **economic vitality** by improving the livelihood of workers and businesses
- Improving **fiscal health** by increasing the tax base and efficiently using public resources
- Increasing **environmental sustainability** by efficiently building and operating residential units
- Enhancing **quality of life** by allowing for healthy, culturally vibrant, and place-based lifestyles



MISCONCEPTIONS

Contrary to some misconceptions, multifamily housing does not negatively affect property values, public schools, traffic, and emissions. In many markets, these community issues are in fact improved.

Single-family homeowners are understandably concerned about two community goods: property values for single-family homes and the viability of local public schools. Many studies have sought to understand the effects of multifamily housing on these goods.

Property values for single-family homes are not harmed, and in fact are often boosted, by the arrival of nearby multifamily housing development. Time series analyses of seven areas in Boston found that home values were generally boosted by being near pioneering multifamily housing developments over the course of thirty years, relative to areas without such development.¹ This study has been replicated in numerous cities, such as Portland, Richmond, and in numerous cities and regions, with similar results.²

Similarly, multifamily housing does not place undue strain on local public schools. This concern is premised on the assumption that multifamily developments will bring in too many families with school-age children while yielding lower tax revenues. In fact, residents of multifamily housing typically have far fewer children, while the net impact of multifamily housing on a city's fiscal health is positive when considering the increase in tax revenues.

AVERAGE NUMBER OF SCHOOL-AGE CHILDREN PER 100 UNITS OF HOUSING³

52

in single-family homes

27

in apartment units

61

in **new** single-family homes

22

in **new** apartment units

¹ Pollakowski et al., 2005, "Effects of Mixed-Income, Multi-Family Rental Housing Developments on Single-Family Housing Values."

² Streets MN, 2016, "No, Large Apartment Buildings Won't Devalue Your Home."

³ NAHB Special Studies, 2017.

* For recent mover households.

MULTI-FAMILY HELPS DRIVE COMMERCIAL DEVELOPMENT

Phased Development & Long-Term Growth:

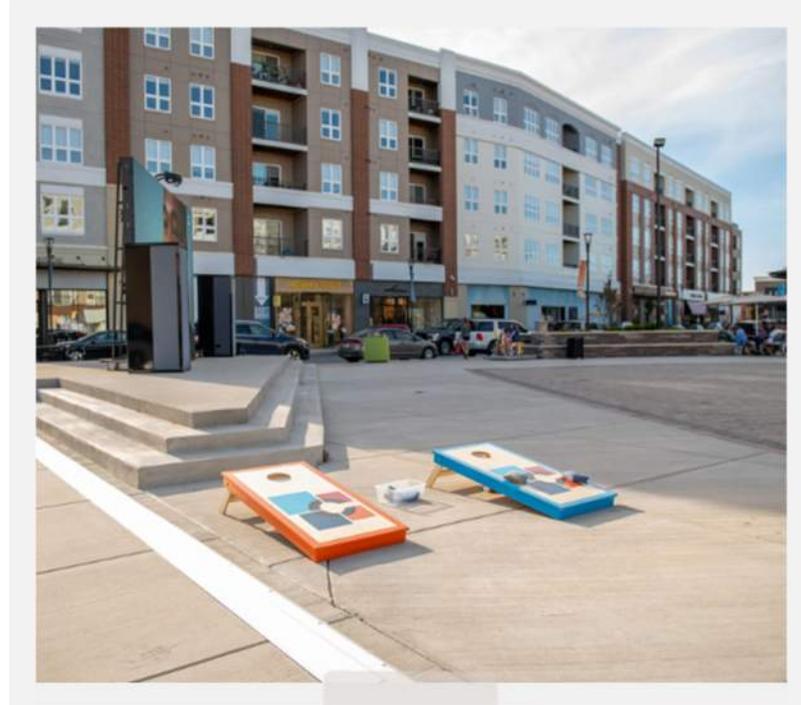
- **Initial focus on multifamily:** Starting with multifamily housing in a development plan sets the foundation for future commercial success. This phase builds the necessary customer base and infrastructure needed for the next stages of development.
- **A natural progression:** Once the multifamily component is established and the area is populated, commercial businesses follow, completing the ecosystem. The combination of increased population density and the steady flow of potential customers helps create the vibrant, thriving community desired by businesses and residents alike.



MULTI-FAMILY HELPS DRIVE COMMERCIAL DEVELOPMENT

Increasing Population and Density:

- **Core to attracting businesses:**
One of the key factors in attracting commercial development—such as restaurants, bars, retail shops, and other services—is the local population. Multifamily housing increases the residential density of an area, which directly contributes to a larger, more stable customer base for these businesses.
- **Support for local businesses:**
Businesses often thrive in areas with high foot traffic, and multifamily housing provides a consistent stream of potential customers. By increasing the number of people who live in the area, you are essentially creating a built-in market for restaurants, shops, and other commercial establishments.



STRONG DEMAND

- Germantown's population is growing and changing.
- Average household size is trending down over time.
- All comparable multi-family developments in the area are at 95% occupancy or higher.
 - Current Vacant Rates (per CoStar as of 2.12.2025)
 - Germantown 2.5%
 - Mequon 1.1%
 - Menomonee Falls 4.6%
 - Cedarburg 2.3%
- Market Study shows that there is a demand for over 1,000 units over the next five years.



“There is no one-size-fits-all ratio of multi-family to single-family housing. Rather, a mix of housing types can provide options to individuals and families with different incomes and preferences, which change overtime and in different stages of life.”

- 2050 Comprehensive Plan, Page 144

FINANCIAL FEASIBILITY ANALYSIS

What is Tax Increment Financing?

- Key acronyms:

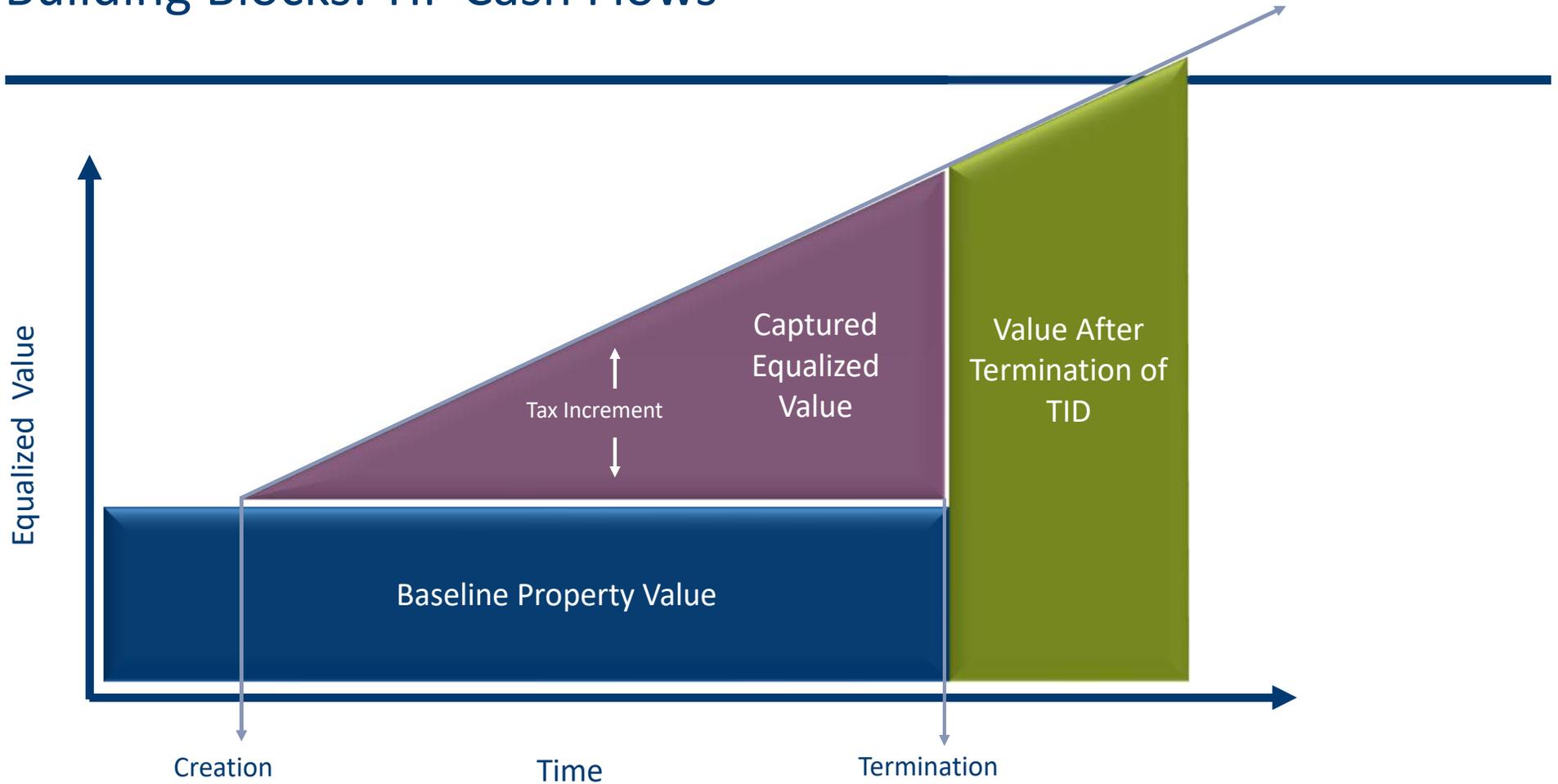
TIF = Tax Increment Financing (*the tool*)

TID = Tax Increment District (*where the tool is used - boundary*)

- Powerful economic development tool

Allows municipalities to capture incremental property tax revenue from tax base **growth** in defined area & use it to **benefit** that area

Building Blocks: TIF Cash Flows



The “But-For” Test

What is it? Why is it important?

What is proposed would not occur “but for” creation of TIF district & use of tax increment financing

TIF district is economically feasible: district projected to produce sufficient revenue to recover all costs

Economic benefits justify investment: housing, employment, needed infrastructure, other benefits in addition to increased tax base

Myth...

The but-for test requires municipalities to prove nothing would ever develop in the proposed TIF area.

Reality...

- Wis. Stat. 66.1105(4m)(c)1.a.: Whether *the development expected* in the tax incremental district would occur without the use of tax incremental financing
- The local jurisdiction & the JRB do not need to find that no development will occur absent TIF, only that *the development expected* will not occur (*i.e., what is specifically being proposed at the time of TID creation & amendment*)
- TIF can be used to incentivize development the community desires to see, even if a lesser quality development might occur on a site without TIF

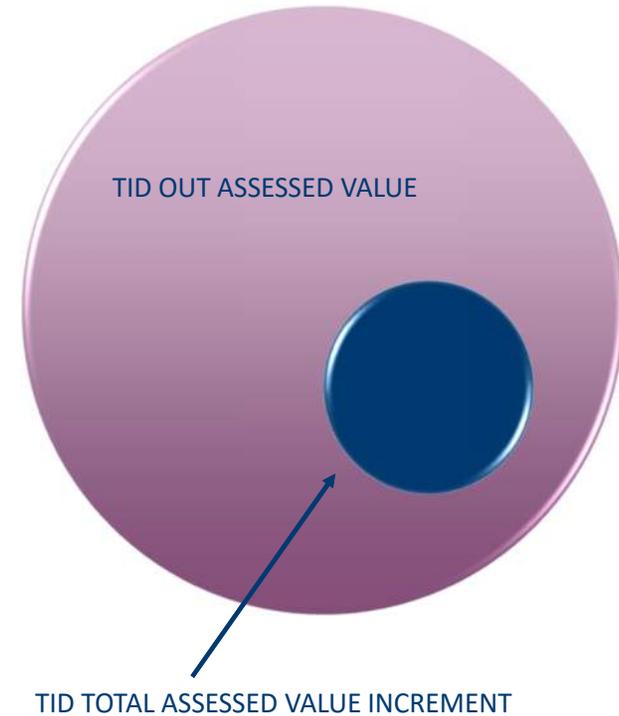
Myth...

TIF increases property taxes.



Reality

- Municipality & all other taxing jurisdictions levy generally applicable property tax
- Total levy amount divided by total TID out assessed value generations a real property tax rate expressed in \$/\$1,000 of value (mill rate)
- Tax rate is applied to value captured in TIDs & total amount of tax increment is collected by the municipality
- Total tax increment apportioned to individual TIDs pro-rated by respective value increment



Reality

- All taxpayers pay the same rate regardless whether the property is in or out of a TID
- It's where the tax revenue goes & what it can be used for...



Supports GF Expenditures
Municipal Levy Only



TIF-Eligible Expenditures
All Jurisdiction's Levies

Use of TIF to Fundamentally Change a Community

- Village of Pewaukee Downtown
- City of Oak Creek
- City of West Bend Downtown and River Front
- City of Cedarburg Downtown
- City of Mequon
- Village of Sussex
- Village of Grafton
- The Corner Town of Brookfield

Village of Germantown – Debt Profile

Existing G.O. Debt Base Case

Village of Germantown, WI

Year Ending	Existing Debt										Annual Taxes \$350,000 Home	Year Ending
	Total G.O. Debt Payments	Less: Water	Less: Sewer	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000		
2024	7,700,957	(314,367)	(529,298)	(479,513)	(292,208)	(981,788)	(160,700)	4,943,085	3,683,230,100	\$1.34	\$469.72	2024
2025	7,976,664	(319,175)	(531,656)	(515,313)	(371,958)	(1,035,413)	(160,700)	5,042,450	3,821,552,996	\$1.32	\$461.82	2025
2026	7,924,699	(316,800)	(533,556)	(500,113)	(684,758)	(1,164,369)	(297,200)	4,427,904	3,965,070,578	\$1.12	\$390.85	2026
2027	7,740,109	(319,050)	(529,881)	(511,438)	(682,020)	(1,213,550)	(299,950)	4,184,220	4,113,977,932	\$1.02	\$355.98	2027
2028	7,504,523	(315,925)	(531,331)	(509,138)	(683,701)	(1,251,728)	(302,200)	3,910,500	4,268,477,468	\$0.92	\$320.65	2028
2029	7,438,460	(317,425)	(532,806)	(506,538)	(788,101)	(1,363,815)	(303,950)	3,625,825	4,428,779,200	\$0.82	\$286.54	2029
2030	7,692,014	(318,425)	(534,194)	(503,094)	(869,408)	(1,354,681)	(295,450)	3,816,763	4,595,101,029	\$0.83	\$290.72	2030
2031	7,687,141	(318,925)	(535,513)	(493,875)	(859,060)	(1,373,094)	(296,700)	3,809,975	4,767,669,037	\$0.80	\$279.69	2031
2032	7,169,131	(318,925)	(531,178)	(479,025)	(842,869)	(1,343,184)	(297,450)	3,356,500	4,946,717,799	\$0.68	\$237.49	2032
2033	6,101,216	(318,425)	(531,188)	(463,625)	(304,800)	(1,312,953)	(297,700)	2,872,525	5,132,490,698	\$0.56	\$195.89	2033
2034	5,724,238	(317,425)	(535,350)	(462,963)	0	(1,282,025)	(297,450)	2,829,025	5,325,240,258	\$0.53	\$185.94	2034
2035	4,961,219	(317,100)	(534,938)	0		(1,269,681)	(297,800)	2,541,700	5,525,228,484	\$0.46	\$161.01	2035
2036	4,855,244	(317,500)	(535,225)			(1,236,619)	(298,800)	2,467,100	5,732,727,224	\$0.43	\$150.62	2036
2037	5,031,400	(317,500)	(534,875)			(1,227,425)	(299,400)	2,652,200	5,948,018,534	\$0.45	\$156.06	2037
2038	4,953,750	(317,100)	(528,950)			(1,192,100)	(299,600)	2,616,000	6,171,395,062	\$0.42	\$148.36	2038
2039	4,262,963	(316,300)	(532,344)			(532,219)	(299,400)	2,582,700	6,403,160,446	\$0.40	\$141.17	2039
2040	3,596,800	(315,100)	(342,600)			0	(303,700)	2,635,400	6,643,629,728	\$0.40	\$138.84	2040
2041	3,648,100	(318,400)	(344,900)				(302,500)	2,682,300	6,893,129,781	\$0.39	\$136.19	2041
2042	3,682,200	(316,200)	(341,700)				(300,900)	2,723,400	7,151,999,754	\$0.38	\$133.28	2042
2043	0	0	0				0	0	7,420,591,531	\$0.00	\$0.00	2043
Total	115,650,826	(6,030,067)	(9,551,482)	(5,424,631)	(6,378,881)	(19,134,643)	(5,411,550)	63,719,572				Total

Notes: \$48.5M of the Net Tax Levy is for the DPW Building.

Village of Germantown – Debt Capacity

General Obligation Debt Capacity Analysis - Impact of Financing Plan

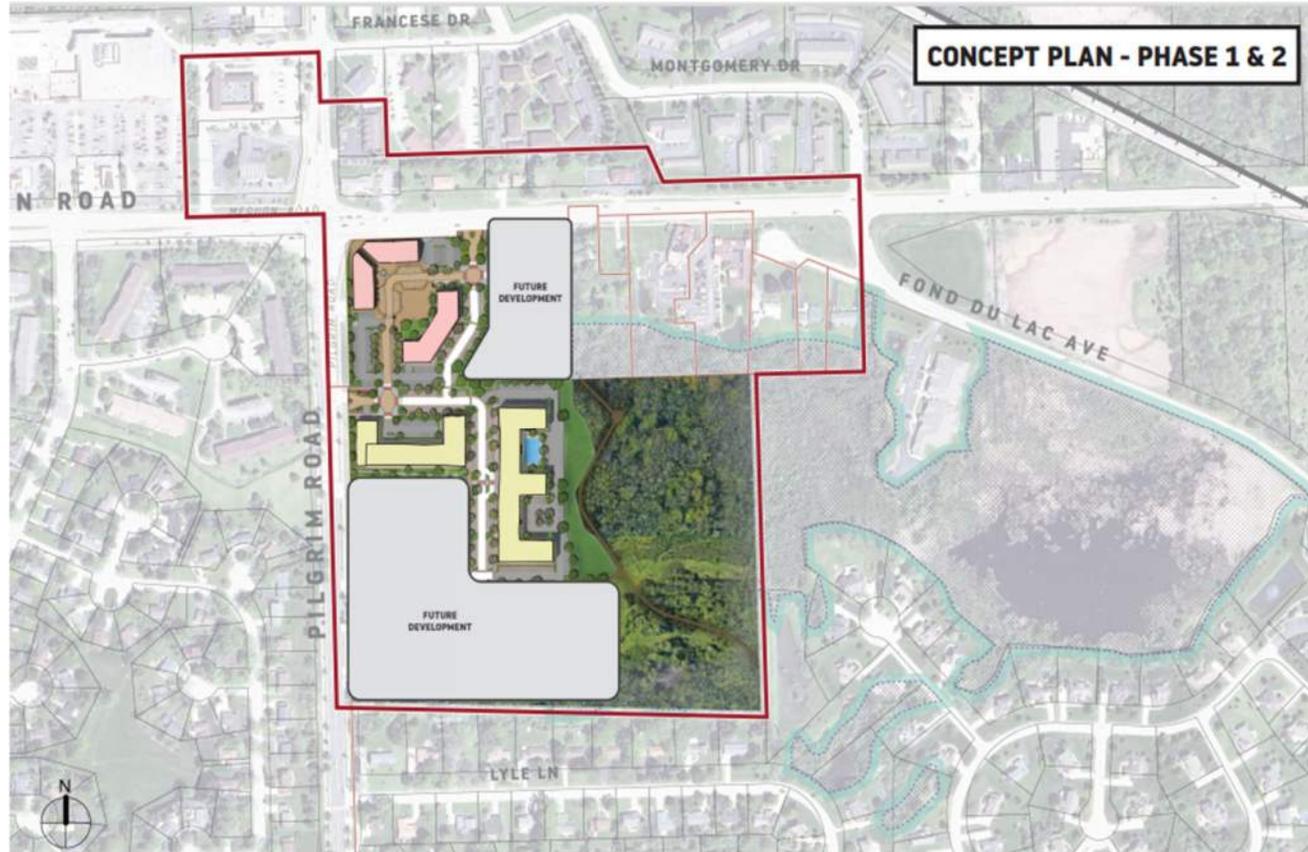
Village of Germantown, WI

Existing Debt					Proposed Debt				
Year Ending	Projected Equalized Value (TID IN) ¹	Debt Limit	Existing Principal		Combined Principal			Residual Capacity	Year Ending
			Outstanding	% of Limit	2024 G.O. Notes	Existing & Proposed	% of Limit		
2025	4,288,361,929	214,418,096	77,110,000	36%	2,540,000	\$79,650,000	37%	\$134,768,096	2025
2026	4,480,078,933	224,003,947	71,960,000	32%	2,315,000	\$74,275,000	33%	\$149,728,947	2026
2027	4,680,366,905	234,018,345	66,835,000	29%	2,095,000	\$68,930,000	29%	\$165,088,345	2027
2028	4,889,609,021	244,480,451	61,765,000	25%	1,840,000	\$63,605,000	26%	\$180,875,451	2028
2029	5,108,205,588	255,410,279	56,580,000	22%	1,565,000	\$58,145,000	23%	\$197,265,279	2029
2030	5,336,574,809	266,828,740	50,950,000	19%	1,265,000	\$52,215,000	20%	\$214,613,740	2030
2031	5,575,153,584	278,757,679	45,115,000	16%	960,000	\$46,075,000	17%	\$232,682,679	2031
2032	5,824,398,346	291,219,917	39,580,000	14%	655,000	\$40,235,000	14%	\$250,984,917	2032
2033	6,084,785,930	304,239,297	34,910,000	11%	330,000	\$35,240,000	12%	\$268,999,297	2033
2034	6,356,814,493	317,840,725	30,430,000	10%	0	\$30,430,000	10%	\$287,410,725	2034
2035	6,641,004,459	332,050,223	26,550,000	8%	0	\$26,550,000	8%	\$305,500,223	2035
2036	6,937,899,522	346,894,976	22,635,000	7%	0	\$22,635,000	7%	\$324,259,976	2036
2037	7,248,067,678	362,403,384	18,395,000	5%	0	\$18,395,000	5%	\$344,008,384	2037
2038	7,572,102,321	378,605,116	14,075,000	4%	0	\$14,075,000	4%	\$364,530,116	2038
2039	7,910,623,369	395,531,168	10,295,000	3%	0	\$10,295,000	3%	\$385,236,168	2039
2040	8,264,278,457	413,213,923	7,045,000	2%	0	\$7,045,000	2%	\$406,168,923	2040
2041	8,633,744,173	431,687,209	3,610,000	1%	0	\$3,610,000	1%	\$428,077,209	2041
2042	9,019,727,353	450,986,368	0	0%	0	\$0	0%	\$450,986,368	2042

Notes:

1) Projected TID IN EV based on 5-year average at 0.0447063488926141 % annual inflation.

Village Center – Proposed TID 10 Boundary



Village Center – Proposed TID 10 (cont.)

- Tax Increment District No. 10
 - Redevelopment TID
 - Maximum life of the TID is 27-years with a 22-year expenditure period.
 - 50% of the area by acreage (not parcel) is in need of rehabilitation over the life of the TID.
 - The 35% newly platted residential restriction isn't applicable for parcels that have previously been platted.
 - The rehabilitation finding is an administrative not legal finding made as part of the TID creation.
 - Letters are to be sent to all property owners located within the TID boundary inviting them to attend the public hearing on the TID creation.

Village Center - Development Summary

MULTI-FAMILY		
BUILDING	Estimated Units	PHASE
A	210	1
B	104	1
E	42	2
F	90	1

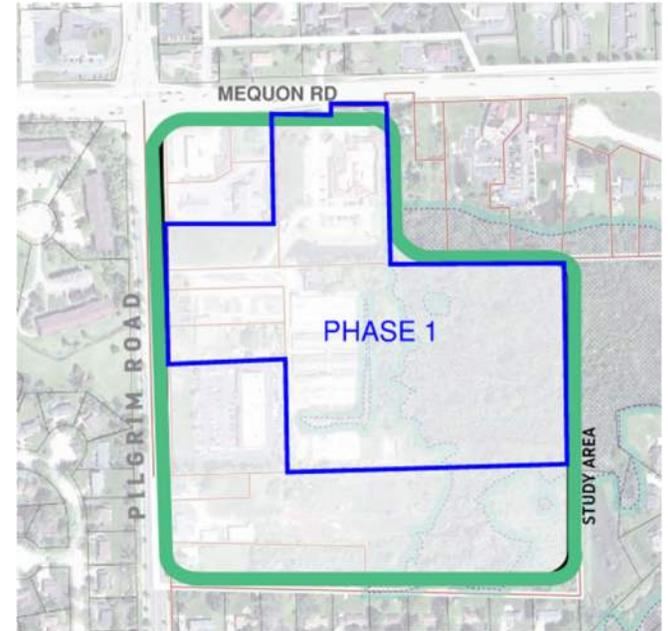
COMMERCIAL		
BUILDING	Estimated Square Feet	PHASE
C	10,000	2
D	8,000	2
F	10,000	1



All plans and estimates displayed are conceptual and subject to change.

Financial Feasibility – Phase 1

- Project costs and projected development to be phased to mitigate impact to the Village.
 - Phase 1 Project Costs Include:
 - Acquisition of the Flower Shop Site, Vacant Parcel & Ascension Property
 - Demolition and Cleanup of sites acquired
 - Infrastructure to serve the Flower Shop Site off Pilgrim Road
 - Professional Service Costs related to acquisition of property, market study, various studies and TID creation
 - Total estimated cost for Phase is \$11M not including interest on potential future Note Issues.



Financial Feasibility – Phase 1 (cont.)

- Development assumptions are preliminary and will be refined once developers are engaged and development agreements executed.
 - Phase 1 estimated Development Include:
 - Flower Store Site:
 - Approximately 300 units of multi-family @\$175K per unit.
Built out over 2 years.
 - Ascension Site (Facility demoed and made available for development once the existing lease expires):
 - 90 units of housing @200K per unit built out in 2031-2032
 - 10K SF of retail development built out in 2032
 - Decrement of \$5.2M once the Ascension building is demolished
 - Total estimated value of Phase 1 development is \$69M



Financial Feasibility – Phase 1 (cont.)

- Key TID Assumptions & Projected Cashflow
 - Overall TID tax rate is \$13.48 and in we project a drop of .025% each year of the TID.
 - Property appreciation increase of 2% annually.
 - Interest rates are based upon recent Taxable and Tax-Exempt comparable debt issues.
 - Phase 1 has a positive cashflow assuming both the development assumptions and project costs identified and assuming \$ 2.1M in land sale revenue.

Village Center: Development Assumptions Phase 1

Village of Germantown, Wisconsin										
Tax Increment District No. 10										
Development Assumptions										
Construction Year	Flower Store Multi-Family		Ascension Development		Ascension Decrement	Ascension Retail		Annual Total	Construction Year	
	Units	Total Value	Units	Total Value	Value	Sq. Ft.	Total Value			
	300		90			10,000				
Estimated Value		\$175,000		\$ 200,000			\$3,750,000			
1	2025							0	2025 1	
2	2026							0	2026 2	
3	2027		26,250,000					26,250,000	2027 3	
4	2028		26,250,000					26,250,000	2028 4	
5	2029							0	2029 5	
6	2030				(5,200,000)			(5,200,000)	2030 6	
7	2031			9,000,000				9,000,000	2031 7	
8	2032			9,000,000			3,750,000	12,750,000	2032 8	
9	2033							0	2033 9	
10	2034							0	2034 10	
Totals			<u>52,500,000</u>		<u>18,000,000</u>		<u>(5,200,000)</u>		<u>3,750,000</u>	<u>69,050,000</u>

Notes: Phase 2 is the BMO and BP Sites.

Village Center – Phase 1 Increment

Village of Germantown, Wisconsin										
Tax Increment District No. 10										
Tax Increment Projection Worksheet										
Type of District	Blighted Area				Base Value	0				
District Creation Date	May 1, 2025				Economic Change Factor	2.00%				
Valuation Date	Jan 1, 2025				Apply to Base Value					
Max Life (Years)	27				Base Tax Rate	\$13.48				
Expenditure Period/Termination	22 / 5/1/2047				Rate Adjustment Factor	-0.25%				
Revenue Periods/Final Year	27 / 2053						Tax Exempt Discount Rate		3.75%	
Extension Eligibility/Years	Yes / 3						Taxable Discount Rate		5.50%	
Eligible Recipient District	Yes									
Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation	
1 2025	0	2026	0	0	2027	\$13.44	0	0	0	
2 2026	0	2027	0	0	2028	\$13.41	0	0	0	
3 2027	26,250,000	2028	0	26,250,000	2029	\$13.37	351,072	292,049	268,618	
4 2028	26,250,000	2029	525,000	53,025,000	2030	\$13.34	707,394	859,244	781,652	
5 2029	0	2030	1,060,500	54,085,500	2031	\$13.31	719,738	1,415,478	1,276,426	
6 2030	-5,200,000	2031	1,081,710	49,967,210	2032	\$13.27	663,271	1,909,546	1,708,613	
7 2031	9,000,000	2032	999,344	59,966,554	2033	\$13.24	794,014	2,479,625	2,199,019	
8 2032	12,750,000	2033	1,199,331	73,915,885	2034	\$13.21	976,270	3,155,224	2,770,557	
9 2033	0	2034	1,478,318	75,394,203	2035	\$13.17	993,306	3,817,766	3,321,753	
10 2034	0	2035	1,507,884	76,902,087	2036	\$13.14	1,010,639	4,467,505	3,853,330	
11 2035	0	2036	1,538,042	78,440,129	2037	\$13.11	1,028,274	5,104,687	4,365,987	
12 2036	0	2037	1,568,803	80,008,931	2038	\$13.08	1,046,218	5,729,556	4,860,398	
13 2037	0	2038	1,600,179	81,609,110	2039	\$13.04	1,064,474	6,342,348	5,337,211	
14 2038	0	2039	1,632,182	83,241,292	2040	\$13.01	1,083,049	6,943,299	5,797,053	
15 2039	0	2040	1,664,826	84,906,118	2041	\$12.98	1,101,949	7,532,635	6,240,529	
16 2040	0	2041	1,698,122	86,604,240	2042	\$12.95	1,121,178	8,110,583	6,668,220	
17 2041	0	2042	1,732,085	88,336,325	2043	\$12.91	1,140,742	8,677,362	7,080,688	
18 2042	0	2043	1,766,727	90,103,052	2044	\$12.88	1,160,648	9,233,187	7,478,476	
19 2043	0	2044	1,802,061	91,905,113	2045	\$12.85	1,180,901	9,778,271	7,862,105	
20 2044	0	2045	1,838,102	93,743,215	2046	\$12.82	1,201,508	10,312,821	8,232,081	
21 2045	0	2046	1,874,864	95,618,079	2047	\$12.78	1,222,474	11,243,430	9,061,276	
22 2046	0	2047	1,912,362	97,530,441	2048	\$12.75	1,243,807	11,776,797	9,424,309	
23 2047	0	2048	1,950,609	99,481,050	2049	\$12.72	1,265,511	12,299,857	9,774,421	
24 2048	0	2049	1,989,621	101,470,671	2050	\$12.69	1,287,594	12,812,809	10,112,072	
25 2049	0	2050	2,029,413	103,500,084	2051	\$12.66	1,310,063	13,315,847	10,437,705	
26 2050	0	2051	2,070,002	105,570,086	2052	\$12.63	1,332,923	13,809,165	10,751,747	
27 2051	0	2052	2,111,402	107,681,488	2053	\$12.59	1,356,183	14,292,948	11,054,613	
Totals	69,050,000		38,631,488		Future Value of Increment		26,363,200			

Notes:

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

Village Center – Phase 1 Cashflow

Village of Germantown, Wisconsin

Tax Increment District No. 10

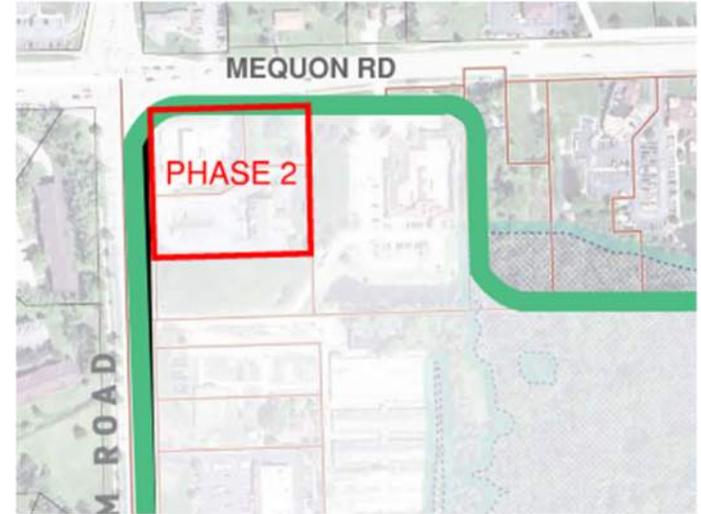
Cash Flow Projection

Year	Projected Revenues					Projected Expenditures										Balances		Year		
	Tax Increments	Interest Earnings	Rental Income	Land Sale or Other Revenue	Total Revenues	2025 Taxable G.O. Note \$7,100,000		2025 Taxable G.O. Note \$7,100,000 Issue Total	2025 G.O. Promissory Note \$3,250,000		2025 G.O. Promissory Note \$3,250,000 Issue Total	2026 State Trust Fund Loan \$795,000		2026 State Trust Fund \$795,000 Issue Total	Total Debt Service	Ongoing Planning & Administration	Total Expenditures		Annual	Cumulative
						Dated Date: 06/01/25 Principal	Interest		Dated Date: 06/01/25 Principal	Interest		Dated Date: 05/01/26 Principal	Interest							
2025			212,203		212,203			0			0			0	0	0	0	212,203	212,203	2025
2026		9,549	429,313	1,250,000	1,688,862	0	390,500	390,500		121,875	121,875		0	0	512,375	0	512,375	1,176,487	1,388,690	2026
2027	0	62,491	437,819		500,310	50,000	390,500	440,500	100,000	121,875	221,875	23,000	43,725	66,725	729,100	5,000	734,100	(233,790)	1,154,900	2027
2028	0	51,971	258,334		310,305	150,000	387,750	537,750	100,000	118,125	218,125	24,000	42,460	66,460	822,335	5,000	827,335	(517,030)	637,870	2028
2029	351,072	28,704			379,777	225,000	379,500	604,500	125,000	114,375	239,375	26,000	41,140	67,140	911,015	5,000	916,015	(536,238)	101,631	2029
2030	707,394	4,573		850,000	1,561,967	275,000	367,125	642,125	150,000	109,688	259,688	28,500	39,710	68,210	970,023	5,000	975,023	586,944	688,576	2030
2031	719,738	30,986			750,723	300,000	352,000	652,000	150,000	104,063	254,063	30,500	38,143	68,643	974,705	5,000	979,705	(228,982)	459,594	2031
2032	663,271	20,682			683,953	300,000	335,500	635,500	150,000	98,438	248,438	32,000	36,465	68,465	952,403	5,000	957,403	(273,449)	186,145	2032
2033	794,014	8,377			802,391	300,000	319,000	619,000	150,000	92,813	242,813	34,000	34,705	68,705	930,518	5,000	935,518	(133,127)	53,018	2033
2034	976,270	2,386			978,655	300,000	302,500	602,500	200,000	87,188	287,188	36,500	32,835	69,335	959,023	5,000	964,023	14,633	67,651	2034
2035	993,306	3,044			996,350	350,000	286,000	636,000	200,000	79,688	279,688	39,000	30,828	69,828	985,515	5,000	990,515	5,835	73,486	2035
2036	1,010,639	3,307			1,013,946	375,000	266,750	641,750	200,000	72,188	279,688	41,000	28,683	69,683	983,620	5,000	988,620	25,326	98,811	2036
2037	1,028,274	4,447			1,032,721	400,000	246,125	646,125	200,000	64,688	264,688	43,500	26,428	69,928	980,740	5,000	985,740	46,981	145,792	2037
2038	1,046,218	6,561			1,052,778	450,000	224,125	674,125	200,000	57,188	257,188	45,500	24,035	69,535	1,000,848	5,000	1,005,848	46,931	192,723	2038
2039	1,064,474	8,673			1,073,147	525,000	199,375	724,375	200,000	49,688	249,688	48,000	21,533	69,533	1,043,595	5,000	1,048,595	24,552	217,275	2039
2040	1,083,049	9,777			1,092,827	550,000	170,500	720,500	200,000	42,188	242,188	50,500	18,893	69,393	1,032,080	5,000	1,037,080	55,747	273,022	2040
2041	1,101,949	12,286			1,114,235	625,000	140,250	765,250	200,000	34,688	234,688	53,000	16,115	69,115	1,069,053	5,000	1,074,053	40,182	313,204	2041
2042	1,121,178	14,094			1,135,272	625,000	105,875	730,875	225,000	27,188	252,188	55,500	13,200	68,700	1,051,763	5,000	1,056,763	78,509	391,713	2042
2043	1,140,742	17,627			1,158,369	650,000	71,500	721,500	250,000	18,750	268,750	58,500	10,148	68,648	1,058,898	5,000	1,063,898	94,472	486,185	2043
2044	1,160,648	21,878			1,182,526	650,000	35,750	685,750	250,000	9,375	259,375	61,500	6,930	68,430	1,013,555	5,000	1,018,555	163,971	650,156	2044
2045	1,180,901	29,257			1,210,158			0			0	64,500	3,548	68,048	5,000	73,048	1,137,111	1,787,267	2045	
2046	1,201,508	80,427			1,281,935			0			0	0	0	0	5,000	5,000	1,276,935	3,064,202	2046	
2047	1,222,474	137,889			1,360,364			0			0	0	0	0	5,000	5,000	1,355,364	4,419,566	2047	
2048	1,243,807	198,880			1,442,687			0			0	0	0	0	5,000	5,000	1,437,687	5,857,253	2048	
2049	1,265,511	263,576			1,529,087			0			0	0	0	0	5,000	5,000	1,524,087	7,381,340	2049	
2050	1,287,594	332,160			1,619,754			0			0	0	0	0	5,000	5,000	1,614,754	8,996,095	2050	
2051	1,310,063	404,824			1,714,887			0			0	0	0	0	5,000	5,000	1,709,887	10,705,982	2051	
2052	1,332,923	481,769			1,814,692			0			0	0	0	0	5,000	5,000	1,809,692	12,515,674	2052	
2053	1,356,183	531,916			1,888,099			0			0	0	0	0	5,000	5,000	1,883,099	14,398,773	2053	
	26,363,200	2,782,112	1,337,669	2,100,000	32,582,981	7,100,000	4,970,625	12,070,625	3,250,000	1,424,063	4,674,063	795,000	509,520	1,304,520	18,049,208	135,000	18,184,208			

LEGEND:
--- END OF EXP. PERIOD

Financial Feasibility – Phase 1 & 2

- Project costs and projected development to be phased to mitigate impact to the Village.
- In addition to Phase 1 Project Costs, Phase 2 Costs Include:
 - Acquisition of the BMO & BP Property's
 - Demolition and environmental cleanup of sites acquired
 - Infrastructure to serve the development off Mequon Road
 - Professional Service Costs related to acquisition of property, market study and various studies
 - Total estimated cost for Phase 2 is \$11M not including interest on potential future Note Issues for Phase 2.



Financial Feasibility – Phase 1 + 2 (cont.)

- Development assumptions are preliminary and will be refined once developers are engaged and development agreements executed.
 - In addition to Phase 1 Development Phase 2 estimated Development Include:
 - BP & BMO Sites:
 - 48 units of multi-family @\$175K per unit built out in 2031.
 - 21K SF of retail development built out in 2030 through 2032
 - Decrement of \$700K once the BMO and BP buildings are demolished
 - Total estimated value of Phase 1 development is \$15.5M



Financial Feasibility – Phase 1 & 2 (cont.)

- Key TID Assumptions & Projected Cashflow
 - Overall TID tax rate is \$13.48 and in we project a drop of .025% each year of the TID. (No Change)
 - Property appreciation increase of 2% annually. (No Change)
 - Interest rates are based upon recent Taxable and Tax-Exempt comparable debt issues. (No Change)
 - Phase 1 & 2 has a positive cashflow assuming both the development assumptions and project costs identified, \$2.1M in land sale revenue, and \$6.2M in other revenue and/or grants.

Town Center: Development Assumptions Phase 1 & 2

Village of Germantown, Wisconsin

Tax Increment District No. 10

Development Assumptions

Construction Year	Flower Store Multi-Family		Ascension Development		Ascension Decrement	Ascension Retail		Phase 2 - Retail		Phase 2 - Residential		Phase 2 Decrement	Annual Total	Construction Year
	Units	Total Value	Units	Total Value	Value	Sq. Ft.	Total Value	Sq. Ft.	Total Value	Units	Total Value	Value		
Estimated Value	300	\$175,000	90	\$ 200,000.00		10,000	\$3,750,000	21,000		48	\$175,000			
1 2025													0	2025 1
2 2026													0	2026 2
3 2027		26,250,000											26,250,000	2027 3
4 2028		26,250,000											26,250,000	2028 4
5 2029												(700,000)	(700,000)	2029 5
6 2030					(5,200,000)				3,750,000				(1,450,000)	2030 6
7 2031				9,000,000					3,000,000		8,400,000		20,400,000	2031 7
8 2032				9,000,000			3,750,000		1,125,000				13,875,000	2032 8
9 2033													0	2033 9
10 2034													0	2034 10
Totals		52,500,000		18,000,000	(5,200,000)		3,750,000		7,875,000		8,400,000	(700,000)	84,625,000	

Notes: Phase 2 is the BMO and BP Sites.

Town Center – Phase 1 & 2 Cashflow

Village of Germantown, Wisconsin

Tax Increment District No. 10

Cash Flow Projection

Year	Projected Revenues						Projected Expenditures														Balances		Year									
	Tax Increments	Interest Earnings	Rental Income	Land Sale Revenue	Other Revenue	Total Revenues	2025 Taxable G.O. Note \$7,100,000		2025 Taxable G.O. Note		2025 G.O. Promissory Note \$3,250,000		2025 G.O. Promissory Note		2026 State Trust Fund Loan \$795,000		2026 State Trust Fund		Taxable G.O. Note \$5,655,000		Taxable G.O. Note			G.O. Promissory Note \$5,450,000		G.O. Promissory		Total Debt Service	Ongoing Planning & Administration	Total Expenditures	Annual	Cumulative
							Dated Date: Principal	06/01/25 Interest	\$7,100,000 Issue Total	Dated Date: Principal	06/01/25 Interest	\$3,250,000 Issue Total	Dated Date: Principal	05/01/26 Interest	\$795,000 Issue Total	Dated Date: Principal	07/01/29 Interest	\$5,655,000 Issue Total	Dated Date: Principal	07/01/29 Interest	\$5,450,000 Issue Total	Debt Service		Ongoing Planning & Administration								
2025			212,203			212,203			0		0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	212,203	212,203	2025
2026		9,549	429,313	1,250,000		1,688,862	0	390,500	390,500		121,875	121,875		0	0	0	0	0	0	0	0	0	0	0	0	512,375	10,000	522,375	1,166,487	1,378,690	2026	
2027	0	62,041	437,819			499,860	50,000	390,500	440,500	100,000	121,875	221,875	23,000	45,713	68,713	0	0	0	0	0	0	0	0	0	0	731,088	10,000	741,088	(241,227)	1,137,463	2027	
2028	0	51,186	258,334		2,500,000	2,809,520	150,000	387,750	537,750	100,000	118,125	218,125	24,000	44,390	68,390	0	0	0	0	0	0	0	0	0	0	824,265	10,000	834,265	1,975,255	3,112,718	2028	
2029	351,072	140,072			2,500,000	2,991,145	225,000	379,500	604,500	125,000	114,375	239,375	26,000	43,010	69,010	0	0	0	0	0	0	0	0	0	0	912,885	10,000	922,885	2,068,260	5,180,977	2029	
2030	707,394	233,144		850,000	1,200,000	2,990,537	275,000	367,125	642,125	150,000	109,688	259,688	28,500	41,515	70,015	0	311,025	311,025	0	218,000	218,000	0	218,000	0	0	1,500,853	10,000	1,510,853	1,479,685	6,660,662	2030	
2031	710,422	299,730				1,010,152	300,000	352,000	652,000	150,000	104,063	254,063	30,500	39,876	70,376	0	311,025	311,025	100,000	218,000	318,000	0	318,000	0	0	1,605,464	10,000	1,615,464	(605,312)	6,055,351	2031	
2032	703,572	272,491				976,062	300,000	335,500	635,500	150,000	98,438	248,438	32,000	38,123	70,123	100,000	311,025	411,025	200,000	214,000	414,000	0	414,000	0	0	1,779,085	10,000	1,789,085	(813,023)	5,242,328	2032	
2033	985,964	235,905				1,221,869	300,000	319,000	619,000	150,000	92,813	242,813	34,000	36,283	70,283	100,000	305,525	405,525	200,000	206,000	406,000	0	406,000	0	0	1,743,620	10,000	1,753,620	(531,751)	4,710,577	2033	
2034	1,186,428	211,976				1,398,404	300,000	302,500	602,500	200,000	87,188	287,188	36,500	34,328	70,828	150,000	300,025	450,025	200,000	198,000	398,000	0	398,000	0	0	1,808,540	10,000	1,818,540	(420,136)	4,290,442	2034	
2035	1,207,132	193,070				1,400,201	350,000	286,000	636,000	200,000	79,688	279,688	39,000	32,229	71,229	150,000	291,775	441,775	200,000	190,000	390,000	0	390,000	0	0	1,818,691	10,000	1,828,691	(428,490)	3,861,952	2035	
2036	1,228,196	173,788				1,401,984	375,000	266,750	641,750	200,000	72,188	272,188	41,000	29,986	70,986	150,000	283,525	433,525	200,000	182,000	382,000	0	382,000	0	0	1,800,449	10,000	1,810,449	(408,465)	3,453,487	2036	
2037	1,249,628	155,407				1,405,035	400,000	246,125	646,125	200,000	64,688	264,688	43,500	27,629	71,129	150,000	275,275	425,275	200,000	174,000	374,000	0	374,000	0	0	1,781,216	10,000	1,791,216	(386,181)	3,067,305	2037	
2038	1,271,434	138,029				1,409,463	450,000	224,125	674,125	200,000	57,188	257,188	45,500	25,128	70,628	200,000	267,025	467,025	200,000	166,000	366,000	0	366,000	0	0	1,834,965	10,000	1,844,965	(435,502)	2,631,803	2038	
2039	1,293,621	118,431				1,412,052	525,000	199,375	724,375	200,000	49,688	249,688	48,000	22,511	70,511	200,000	256,025	456,025	200,000	158,000	358,000	0	358,000	0	0	1,858,599	10,000	1,868,599	(545,547)	2,175,256	2039	
2040	1,316,194	97,887				1,414,081	550,000	170,500	720,500	200,000	42,188	242,188	50,500	19,751	70,251	200,000	245,025	445,025	200,000	150,000	350,000	0	350,000	0	0	1,827,964	10,000	1,837,964	(423,883)	1,751,373	2040	
2041	1,339,162	78,812				1,417,974	625,000	140,250	765,250	200,000	34,688	234,688	53,000	16,848	69,848	200,000	234,025	434,025	200,000	142,000	342,000	0	342,000	0	0	1,845,810	10,000	1,855,810	(437,836)	1,313,537	2041	
2042	1,362,530	59,109				1,421,639	625,000	105,875	730,875	225,000	27,188	252,188	65,000	13,800	69,300	200,000	223,025	423,025	200,000	134,000	334,000	0	334,000	0	0	1,809,388	10,000	1,819,388	(397,748)	915,788	2042	
2043	1,386,306	41,210				1,427,517	650,000	71,500	721,500	250,000	18,750	268,750	58,500	10,609	69,109	200,000	212,025	412,025	200,000	126,000	326,000	0	326,000	0	0	1,797,384	10,000	1,807,384	(379,867)	535,922	2043	
2044	1,410,497	24,116				1,434,614	650,000	35,750	685,750	250,000	9,375	259,375	65,000	7,245	69,745	200,000	201,025	401,025	200,000	118,000	318,000	0	318,000	0	0	1,732,895	10,000	1,742,895	(308,281)	227,640	2044	
2045	1,435,111	10,244				1,445,354		0	0	0	0	64,500	3,709	68,209	550,000	190,025	740,025	550,000	110,000	660,000	0	660,000	0	0	1,468,234	10,000	1,478,234	(32,879)	194,761	2045		
2046	1,460,153	8,764				1,468,917		0	0	0	0	650,000	159,775	809,775	550,000	88,000	638,000	550,000	88,000	638,000	0	638,000	0	0	1,447,775	10,000	1,457,775	11,142	205,903	2046		
2047	1,485,633	9,266				1,494,899		0	0	0	0	700,000	124,025	824,025	550,000	66,000	616,000	550,000	66,000	616,000	0	616,000	0	0	1,440,025	10,000	1,450,025	44,874	250,777	2047		
2048	1,511,557	11,285				1,522,842		0	0	0	0	755,000	85,525	840,525	550,000	44,000	594,000	550,000	44,000	594,000	0	594,000	0	0	1,434,525	10,000	1,444,525	78,317	329,094	2048		
2049	1,537,934	14,809				1,552,743		0	0	0	0	800,000	44,000	844,000	550,000	22,000	572,000	550,000	22,000	572,000	0	572,000	0	0	1,416,000	10,000	1,426,000	126,743	455,837	2049		
2050	1,564,771	20,513				1,585,283		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	10,000	1,575,283	2,031,121	2050		
2051	1,592,076	91,400				1,683,476		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	10,000	1,673,476	3,704,597	2051		
2052	1,619,858	166,707				1,786,565		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	10,000	1,776,565	5,481,162	2052		
2053	1,648,124	246,652				1,894,777		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	10,000	1,884,777	7,365,938	2053		
						31,564,769	3,175,593	1,337,669	2,100,000	6,200,000	44,378,031	7,100,000	4,970,625	12,070,625	3,250,000	1,424,063	4,674,063	795,000	532,680	1,327,680	5,655,000	4,630,725	10,285,725	5,450,000	2,924,000	8,374,000	36,732,093	280,000	37,012,093			

----- END OF EXP. PERIOD



Financial Feasibility – Summary

- Financial Summary:
 - Final project costs and development will be negotiated with potential developers.
 - Current projections assume conservative estimates for project costs. The Village will seek grants and other funding sources to reduce the overall financial impact.
 - When applicable, the Village will negotiate MRO's vs. the Village borrowing for various costs. This will reduce the overall cost of the project.
 - Phases to the south will be vetted to determine financial viability prior to the Village moving forward.
 - This analysis does not project increment from other areas of the TID.

Tentative TID Creation Key Dates

- February 2025: Village Board decision to move forward with the TID creation.
- Late February: Notices go out to property owners in the proposed TID boundary.
- March 10th: Initial JRB & Plan Commission Public Hearing
- April 7th: Village Board Action to Create the TID
- Late April: Final Joint Review Board Approval
- Fall 2025: TID Submittal to the DOR



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NEXT STEPS



DEVELOPER ENGAGEMENT

Request for Qualification (RFQ) -

- Gauging interest from development partners for the first phase (multifamily) has been conducted.
 - Positive feedback has been received, and many are interested in taking the next step.

Next Step Would be Request for Proposal (RFP) -

- If approved tonight by the Board, the next step is to issue an RFP to qualified developers.
 - **Competitive process:** Developers will present what they need from the Village to make the development a success.
 - Transparency regarding the financial details.
 - Negotiations for the best interest of the Village



January 30, 2025

Request For Qualification For Multi-Family Developer Phase I

Village of Germantown

COMMUNITY & BOARD DECISION

Tonight, we ask the community and the Board if they are ready to take the next steps.

Next Steps:

- Vote on Acquiring the first phase of properties.

IF Village Board Approves Acquisitions, THEN:

- Continuing the planning process for the future of Germantown.
- Create a Tax Increment District
- Develop Village Center Zoning District
 - Village Staff, RINKA and Planning Commission
 - Schedule: Planning Commission – March 24th
- Create Design Guidelines
 - Village Staff, RINKA and Planning Commission
- Move forward with Developer RFP Process



COMMENTS & QUESTIONS



THANK YOU!

VILLAGE BOARD MEETING
February 17, 2025

