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Office of the City Clerk

COMMITTEE OF THE WHOLE
Tuesday, May 4, 2021 - 6:00 PM
Virtual Meeting

Agenda

ELECTRONIC MEETING NOTICE: Pursuant to the current recommendation of the CDC limiting the size of public gatherings and the various federal and state orders implementing that recommendation, and to help protect our community from the Coronavirus (COVID-19) pandemic, this meeting will be held virtually through the GoToMeeting platform with each member accessing the meeting remotely. Citizens wishing to attend the meeting are encouraged to watch the live broadcast of the meeting on the City's YouTube Account (<https://www.youtube.com/channel/UCZDJETJla2M-KQgIcEDiyMQ>), or on the City's Agenda Management Website (<http://mequoncitywi.iqm2.com/Citizens/default.aspx>). Citizens may also join the meeting online or by phone. Please go to [Go To Meeting Link](#) join the meeting online or call into the meeting by dialing [1 877 568 4106](tel:18775684106) and enter access code 218-867-221

WRITTEN PUBLIC COMMENTS may be submitted in advance of the meeting. Written comments should be directed to the City Clerk's Office at least 2 hours prior to the meeting by email at cfochs@ci.mequon.wi.us addressed to the intended committee. Written public comments may also be deposited in the drop box at City Hall at 11333 N. Cedarburg Road, Mequon, at least 2 hours prior to the meeting. Comments received timely will be forwarded to all members of the body for their consideration.

VERBAL PUBLIC COMMENTS and PUBLIC HEARING APPEARANCES will be accepted only from members of the public who register in advance. Registration shall be made by sending an email to City Clerk Caroline Fochs at cfochs@ci.mequon.wi.us or by leaving a message at 262-236-2912 no later than 2 hours prior to the meeting.

Reasonable accommodations will be made for those citizens who are unable to attend the meeting in the methods identified above upon at least 2 hours' notice. Notice can be given to the City Clerk's Office at 262-236-2914.

- 1. Call to Order**
- 2. Roll Call**
- 3. Workshop Introduction**
- 4. Background & Overview – Town Center Tax Increment District No. 3**
- 5. Identification of Additional Public Investment Opportunities**
- 6. Discussion & Prioritization of Potential Projects**
- 7. Adjourn**

Dated: April 16, 2021

/s/ John Wirth, Chair

Notice is hereby given that a quorum of other governmental bodies may be present at this meeting to present, discuss and/or gather information about a subject over which they have decision-making responsibility, although they will not take formal action thereto at this meeting. Persons with disabilities requiring accommodations for attendance at this meeting should contact the City Clerk's Office at 262-236-2914, twenty-four (24) hours in advance of the meeting.

Any questions regarding this agenda may be directed to the City Clerk's Office at 262-236-2914, Monday through Friday, 8:00 AM – 4:30 PM.

TO: Committee of the Whole
FROM: Kim Tollefson, Director of Community Development
DATE: May 4, 2021
SUBJECT: Workshop Introduction

Introduction

On April 15, 2008, the City of Mequon Common Council, by recommendation of the Joint Review Board, adopted the Town Center Tax Increment District (TID) and its associated Project Plan. The TID Project Plan outlined anticipated projects and cost estimates for the mixed-use neighborhood located generally along West Mequon Road from the Milwaukee River to Wauwatosa Road, including the Civic Campus (see Exhibit A: TID Boundary Map). The TID Project Plan, Town Center Zoning and various other neighborhood planning documents, served as a blueprint for the expected physical and financial redevelopment plans of the area dating back to 2000.

The impetus for creating the Town Center, a traditional and complete neighborhood, was a community-led visioning report from 1999 in which citizens desired a “centrally located heart of Mequon that fosters interaction, encourages gathering, provides a pleasant pedestrian atmosphere and offers restaurants and shops”.

Objectives for this vision were further developed in 2002 and have been consistently applied during the City’s decision-making for Town Center improvements. These include the following:

- Safe, walkable streets
- Human-scale architecture
- Public gathering spaces
- Common design features
- A strong sense of place
- Improved mix of uses
- Interconnectivity
- Visual and physical access to the Milwaukee River
- Coordinated public streetscape improvements
- Gateway features at the entryways
- Improved aesthetics and recreation opportunities within Civic Campus
- Private investment and redevelopment
- Enhanced aesthetics & character through streetscape improvements

The neighborhood planning documents referenced above are extensive and tackle each aspect of accomplishing the desired environment and aesthetic.

Planning for the TID’s Final Phase & Mandatory Closure

The financial success achieved thus far positions the City to close the TID on time and with a positive cash balance. The accomplishments to date and opportunities for advancing the above stated objectives are discussed further in this memo and within the attached materials. The TID’s mandatory closure date is 2028 with a project expenditure deadline of April 15, 2023. This means that projects financed through the TID must be addressed by City-approved contracts

by April 2023. The goal of the Council workshop is to gain consensus and direction for any remaining priority projects during the TID's final two-year expenditure period.

District Overview

The TID was created in 2008, after the implementation of new zoning districts (2007) and after completion of a traffic analysis, a market analysis, design guidelines and several other consultant-generated plans as well as recommendations made by a multi-year volunteer Town Center Committee. In 2008, the City borrowed approximately \$7M to accomplish the projects identified in the original TID Project Plan. Those projects were related to infrastructure and beautification of the neighborhood (see Exhibit B: Original TID Project Plan Project List).

Amendments to the TID Project Plan were authorized first in 2013, and again in 2018. Under the 2013 amendment, the Council authorized Pay-As-You-Go incentives to stimulate redevelopment due to the 2008 recession, a lack of development occurring in the neighborhood and debt from the borrowing. This amendment shifted \$3M of the original \$7M that was borrowed to incentives. This amendment was highlighted by a proposal that resulted in a multi-faceted public-private agreement for the creation of the MTC 1 project, which included Café Hollander, Colectivo Coffee, Ruby Tap, a new American Legion facility, 28 apartments, shared parking, and the sale of City-owned land. The second amendment in 2018, allowed incentives for the Foxtown Ventures 17-acre master redevelopment plan. In 2020, the City refinanced debt associated with the TID for a cost savings in principal and interest payments of approximately \$650K. For a further review and understanding of key milestones and impacts of these planning efforts, see the detailed key milestones within the graphic booklet.

Town Center Neighborhood & TID Accomplishments

The Town Center neighborhood has surpassed its expected redevelopment value. By the effective date of the January 1, 2021 assessment, it is expected that the district will reach \$159M of value with just over one half of the neighborhood being redeveloped. This is a 286% increase in value from the district's base value (\$41.3M) at the time of its creation in 2008. The cumulative annual tax revenue of the district's 2021 value is \$2.39M, compared to \$615K in 2008. The potential for additional investment and economic impact is considerable since 42% of the neighborhood has yet to redevelop. The district will cash flow positively in 2023 and fully payoff all debt by 2026, including bonds, development incentives, reimbursement of City advances and all pending project expenditures. The TID will close on time with a cash balance of \$2M. The City has been efficient with the use of the TID funds through a cost-share approach with private entities for public projects.

Additional measures of success to evaluate against the original 2002 stated objectives include removing 30 acres of non-conforming uses located on sites with blighted conditions, establishing over 35 new businesses, sponsoring community festivals that have grown in attendance by 1,500% since inception (2013) and adding 327 shared public parking spaces. To review and understand additional accomplishments, please review the attached graphic booklet.

The Opportunities

The success of the district allows the City to finance additional projects prior to closure. Cash financing of \$1.5M and debt financing of \$5.46M is available. Any combination of financing within this range still meets the mandatory TID closure date with a positive cash balance. A comparison of these details is highlighted in the following chart and further detailed in the analysis attached by the City's financial advisor, Ehlers (see Exhibit C: Ehlers Analysis). These results assume that no further, new development occurs in the neighborhood.

FINANCE CAPACITY					
	CURRENT STATUS	\$1.5M	\$1.5M	\$3.0M	\$5.46M
		CASH FINANCE	BORROWING	BORROWING	BORROWING
Year Cash Flow Positive	2023	2024	2024	2025	2025
Year TID Closure	2026	2026	2027	2027	2028
Cash Balance @ Closure	\$2M	\$1M	\$2M	\$200K	\$89K
One Time Payout Based on Cash Balance at Closure	\$441K	\$200K	\$441K	\$44K	\$19K

The City must contract for any remaining projects by April 2023. Within the two-decade window during which TID #3 is authorized to operate, the next two years represent the final opportunity to use TID dollars on public improvements that are intended to support further private investment, or alternatively, realized the original vision of the plans developed nears twenty years by citizens.

Staff Recommendations

Staff recommends leveraging available TID dollars to position the neighborhood for continued success and future private investment. The initial investment provided the necessary infrastructure and spurred redevelopment with developers through incentives. The City's final planning phase should fulfill its commitment to the business owners that have made a long-term investment and support the desired vision from 1999. The City presented a vision in which a unique, high quality neighborhood would be created simultaneous to the private investment made through redevelopment.

Key economic development principles supporting further City investment include:

- Great streets complete neighborhoods by connecting all community assets, reducing barriers for business success and providing high quality ambiance.
- Attraction and activation of businesses and streets require focal points and a high level of comfort, convenience and service to customers, residents and investors - all of which have buying power.
- Optimizing the initial investment in concentrated areas creates consistency, maintains momentum and streamlines future maintenance.

Staff's specific recommendations are listed below and organized by the original 2002 objectives and staff-generated final planning objectives (see Exhibit D: Public Projects by Objectives). The recommended projects are also organized by expenditure levels (see Exhibit E: Staff Recommended Public Projects by Expenditure Level). Notably, the City could cover all pending projects and the initiated Ozaukee County Inter Urban Trail (OIT) crossing at Mequon Road (\$1.55M) through cash financing alone.

Staff recommends an additional \$3.0M investment, returning the reallocated incentive dollars (2013) to accomplish some of the City's original projects while also allowing some discretion for incentives and any unknown opportunities, such as additional land acquisition of riverfront parcels or offering City-owned land for redevelopment (Public Safety Building). The borrowing still closes the district one year earlier than required (2027 vs 2028) and maintains a positive cash flow balance which provides a one-time payout to the City at the closure. The closure year is the same as under the scenario for debt financing \$1.5M of projects yet provides the City greater flexibility for planning and executing projects over the next two years. The TID is eligible to be

extended an additional 6 years, resulting in a closure in 2034, but staff is not recommending any extension.

Staff recommends an emphasis first on all pending projects as well as the OIT crossing. Staff then recommends an emphasis on projects that are located on City-owned property/right-of-way within Zone 6, because this is where the greatest redevelopment and investment is concentrated. Lastly, staff recommends adding amenities that will attract the public to unique neighborhood assets, such as the riverfront and Civic Campus. The recommended investment combines cash and debt-financing options to accomplish the following:

1. Cover Current Pending Projects (Finance Capacity Option A):

Cash financing will cover pending expenditures associated with the consultants hired for the planning and approval of the OIT crossing (including other road improvements), completion of the gateway features and associated public sidewalk and demolition/restoration of the acquired Cedarburg Road land, which is adjacent to the riverfront park.

2. Implement the OIT Crossing & Associated Road Features (Finance Capacity Option B):

Cash financing will also cover all anticipated costs associated with construction of the OIT crossing as well as the narrowing of the road width, traffic signals at Buntrock Avenue and Weston Drive, enhanced crosswalks, terrace areas and signage for safe pedestrian and bicycle movement and crossing of Mequon Road. This project will be critical to coordinating existing features and mitigating conflicts between pedestrians and motorists.

3. Overhead Utility Burial & Complete Streetscaping within Zone 6 (Finance Capacity Option C):

The City has systematically removed overhead utilities within the neighborhood. The remaining overhead utilities are located along the south side of Mequon Road from the railroad tracks to the Milwaukee River and south on Cedarburg Road. Streetscaping efforts along Mequon Road from Buntrock Avenue to the Milwaukee River are focused in the right of way, adjacent to other improvements already made, and adjacent to City-owned land. A cost-share opportunity with private entities is unlikely, and annual budgetary resources are too compressed to fully fund the cost associated with these efforts. Focused effort in this location concentrates City funding in the area where the greatest investment and redevelopment has occurred to date. Further, completing the streetscaping now will create an instant unified theme and connect community assets within the neighborhood. Connection promotes safety, reduces barriers and increases activity.

4. Signal Arrival at Entryway Locations (Finance Capacity Option C & D):

Adding physical symbols associated with the neighborhood will project a quality image equal to that displayed throughout the various private sites in Town Center such as Foxtown and Spur 16. This conveys a message of pride in the neighborhood's character. Quality sells, especially over the long-term.

5. Developer Incentives (Finance Capacity Option C):

There is over 40% of the land area that has not redeveloped. With several high priority sites remaining, the Pay-As-You-Go formula is a low-risk incentive to encourage continued redevelopment through April of 2023. Seven Town Center redevelopment sites rank among the City's top 10 sites based on a per acre assessment basis.

6. Enhance Public Amenities in Gathering Spaces (Finance Capacity Option D):

One of the specific objectives from 1999, includes the ability for the public to gather for civic and cultural experiences. Enhancements to the riverfront park and Civic Campus including acquisition of the two remaining single-family homes on Cedarburg Road to add to the unique character and existing assets of the area. The addition of a trailhead facility at the OIT within the Civic Campus draws users into the neighborhood, creating added consumer base for local businesses. Both projects could be supplemented with non-TID funding and it should be noted that only limited elements of a trailhead facility would be eligible as a TID expenditure.

Originally, the total planned TID expenditures resulted in 15.83% of the total expected new value of \$44.2M. Per staff's recommendation, total TID expenditures represent 13.3% of the total known value of \$159M.

All projects evolve over time. The Council is not bound by the original projects or to the list of projects included in the packet materials. The Council has significant choice to fund projects that have the greatest public benefit.

There is no requirement to amend the TID Project Plan district should the City choose to cash or debt finance projects. Either expenditure approach is within the parameters of the original, approved plan. Should debt financing these projects be contemplated, staff recommends borrowing funds in January 2022 with a three-year window of spending through 2025.

Graphic Booklet

Accompanying this memo is a graphic booklet detailing significant financial and project information as a guide to the Council's decision-making. Staff deliberately developed an extensive list of products, unit costs, site maps and unit count within each geographic zone of the Town Center neighborhood (the Town Center neighborhood and geographic area of the TID are generally the same). This detailed assessment is consistent with the Council's budgeting approach for the original TID Project Plan. Those neighborhood zones were defined as follows:

- Zone 5 (Cedarburg Road)
- Zone 6 (Mequon Road from the Milwaukee River to Buntrock Avenue)
- Zone 7 (Mequon Road from Buntrock Avenue to Wauwatosa Road)
- Civic Campus
- Riverfront Park

The booklet is intended to support the Council's decision-making efforts, allowing for the selection of any variety of projects, or combination thereof, and within any specified geographic area neighborhood.

Summary

The next two years offer the City the last realistic opportunity to complete Town Center policy initiatives and identified public improvements that span two decades and four mayors. Between now and the expenditure deadline of April 15, 2023, the City can strategically plan for projects that require bidding, approval by external agencies (e.g. WisDOT), and explore other funding sources to leverage the City's investment. Achieving consensus on finance capacity levels and desired projects now allows the City to plan for projects with greater specificity by the third quarter of 2021, which is necessary should a borrowing be desired in early 2022. This allows one year to contract for any remaining projects. The construction and finalization of project can occur after 2023 through the closure date.

Attachments:

Attachments (PDF)

TC Graphic Booklet April 2021 (PPTX)



EXHIBIT B: ORIGINAL TID PROJECT PLAN PROJECT LIST

PROPOSED TIF PROJECT COST ESTIMATES

 City of Mequon Tax Increment District No. 3 Project List * 		
	Priority 1	Priority 2
	2008/2009	2012/Phase
Projects		
Zone 5 Cedarburg Road (Division to Mequon)		
Road Improvements	483,567	
Lighting	230,500	
Landscaping & other features	120,332	
Electrical System Improvements - Cedarburg Rd.	226,000	
Zone 6 - Mequon Road (Cedarburg Road to Buntrock)		
Road Improvements	155,250	
Landscaping & street amenities	98,554	
Lighting	322,680	
Stormwater management analysis	50,000	
Other including electrical system improvements	2,442,920	
Zone 7 - Mequon Road (Buntrock to Wauwatosa)		
Landscaping & other features	105,575	
Lighting	391,540	
Zone 8 - Buntrock and Industrial Road		
Lighting		300,000
Landscaping		50,000
Sidewalks		85,000
Civic Campus		
Parking Facilities & paths		321,800
Landscaping & other features		154,500
Lighting		109,440
Riverfront Park		
Design & Development	30,000	
Improvements	182,640	
Lighting	55,620	
Landscaping & other features	345,050	
Water System Looping	750,000	
Subtotal Needed for Projects	5,990,228	1,020,740
* Projects and costs provided by City		

EXHIBIT C: EHLERS ANALYSIS

City of Mequon, Wisconsin											
Tax Increment District #3											
Development Assumptions											
Construction Year		Actual	Foxtown Comm/Bldgs E1-E2	Foxtown Apartments	Foxtown Restaurant Bldg B	Foxtown Brewery Bldg D	Foxtown Mixed Use Bldg E3	Foxtown Single Family	Beer Hall & Rental	Annual Total	Construction Year
1	2008									0	2008 1
2	2009									0	2009 2
3	2010									0	2010 3
4	2011									0	2011 4
5	2012									0	2012 5
6	2013	1,404,600								1,404,600	2013 6
7	2014	7,479,600								7,479,600	2014 7
8	2015	25,849,000								25,849,000	2015 8
9	2016	6,916,600								6,916,600	2016 9
10	2017	9,792,700								9,792,700	2017 10
11	2018	48,081,000								48,081,000	2018 11
12	2019	40,598,900								40,598,900	2019 12
13	2020		7,000,000	11,000,000	1,400,000					19,400,000	2020 13
14	2021					3,750,000	1,700,000	5,000,000		10,450,000	2021 14
15	2022							7,650,000	2,600,000	10,250,000	2022 15
16	2023									0	2023 16
17	2024									0	2024 17
18	2025									0	2025 18
19	2026									0	2026 19
Totals		140,122,400	7,000,000	11,000,000	1,400,000	3,750,000	1,700,000	12,650,000	2,600,000	180,222,400	
Notes:											

City of Mequon, Wisconsin

Tax Increment District #3

Tax Increment Projection Worksheet

Type of District

District Creation Date

Valuation Date

Max Life (Years)

Expenditure Period/Termination

Revenue Periods/Final Year

Extension Eligibility/Years

Eligible Recipient District

Mixed Use

April 15, 2008

Jan 1, 2008

20

15 4/15/2023

19 2028

Yes 6

No

Base Value

Appreciation Factor

Base Tax Rate

Rate Adjustment Factor

Tax Exempt Discount Rate

Taxable Discount Rate

41,330,300

0.25%

\$20.00

1.50%

	Construction			Inflation	Total			
	Year	Value Added	Valuation Year	Increment	Increment	Revenue Year	Tax Rate	Tax Increment
6	2013	1,404,600	2014	0	1,404,600	2015	\$15.58	21,890
7	2014	7,479,600	2015	0	8,884,200	2016	\$16.38	145,512
8	2015	25,849,000	2016	0	34,733,200	2017	\$14.38	499,425
9	2016	6,916,600	2017	0	41,649,800	2018	\$15.87	660,971
10	2017	9,792,700	2018	0	51,442,500	2019	\$15.44	794,030
11	2018	48,081,000	2019	0	99,523,500	2020	\$15.05	1,497,776
12	2019	40,598,900	2020	0	140,122,400	2021	\$15.22	2,133,037
13	2020	19,400,000	2021	350,306	159,872,706	2022	\$15.22	2,433,689
14	2021	10,450,000	2022	399,682	170,722,388	2023	\$15.22	2,598,850
15	2022	10,250,000	2023	426,806	181,399,194	2024	\$15.22	2,761,380
16	2023	0	2024	453,498	181,852,692	2025	\$15.22	2,768,283
17	2024	0	2025	454,632	182,307,323	2026	\$15.22	2,775,204
18	2025	0	2026	455,768	182,763,092	2027	\$15.22	2,782,142
19	2026	0	2027	456,908	183,219,999	2028	\$15.22	2,789,097
Totals		180,222,400		2,997,599		Future Value of Increment		24,661,285

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

City of Mequon, Wisconsin		
Tax Increment District #3		
Estimated Financing Plan		
	G.O. Promissory Note 2022	Totals
Projects		
Phase I		0
Phase II	5,466,336	5,466,336
Phase III		0
Phase IV		0
Phase V		0
Total Project Funds	5,466,336	5,466,336
Estimated Finance Related Expenses		
Municipal Advisor	31,600	
Bond Counsel	12,500	
Rating Agency Fee	13,500	
Paying Agent	850	
Underwriter Discount	10.00 55,750	
Debt Service Reserve		
Capitalized Interest	0	
Total Financing Required	5,580,536	
Estimated Interest	0.25% (6,833)	
Assumed spend down (months)	6	
Rounding	1,297	
Net Issue Size	5,575,000	5,575,000
Notes:		
Version 6		

EXPENDITURE OPTION A

City of Mequon, Wisconsin

Tax Increment District #3

Cash Flow Projection

Year	Projected Revenues							Expenditures													Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Other Revenue	Capitalized Interest	BAB Reveue	Total Revenues	Taxable W/BAB Designation 6,950,000		GO Refunding Bonds 5,030,000		Paying Agent & BAB fee	Outpost Development Incentive	Dermond Development Incentive	Spur 16 Shaffer	Reserve Development Incentive	Artesa	Foxtown Development Incentive	Capital Expenditures	Admin./ Prof Services	Total Expenditures	Annual	Cumulative		Principal Outstanding & Developer
								Dated Date: Principal	08/05/09 Interest	Dated Date: Principal	Interest														
		0.50%						8/1																	
2015	21,890						21,890														0	21,890	(1,195,901)		2015
2016	145,512	546	4,305	2,000		120,979	273,342	250,000	370,875				25,270						2,225	37,150	685,520	(412,178)	(1,608,079)		2016
2017	499,425	1,915	6,906	7,506		117,184	632,936	250,000	359,625			500	25,270							90,058	725,453	(92,517)	(1,700,596)		2017
2018	660,969	1,541	7,008	221,136		113,679	1,004,333	300,000	347,750			500	25,270		150,000				40,926	147,842	1,012,287	(7,954)	(1,708,550)		2018
2019	794,030	5,117	7,177	400,747		109,242	1,316,313	350,000	332,750				25,270		89,455	114,024	41,119		992,846	80,266	2,025,732	(709,419)	(2,417,969)		2019
2020	1,497,776		6,818	216,540	0	56,113	1,777,247	400,000	174,263		62,733		25,270	49,802	5,000	114,024	41,119	112,491	786,000	10,000	1,780,702	(3,456)	(2,421,424)	10,074,862	2020
2021	2,133,037		6,477				2,139,514			440,000	129,050		25,270	49,802		21,952	41,119	494,463	457,000	10,000	1,668,656	470,858	(1,950,566)	9,002,256	2021
2022	2,433,689		6,153				2,439,842			540,000	115,850		25,270	49,802				560,928		10,000	1,301,850	1,137,992	(812,574)	7,826,255	2022
2023	2,598,850		5,846				2,604,696			585,000	99,650		25,270	49,802				521,102		10,000	1,290,824	1,313,871	501,297	6,645,081	2023
2024	2,761,380		5,553				2,766,933			630,000	82,100		25,270	49,802				521,102		10,000	1,318,274	1,448,659	1,949,956	5,418,907	2024
2025	2,768,283	9,750	5,276				2,783,309			650,000	63,200		25,270	49,802				521,102		10,000	1,319,374	1,463,934	3,413,890	4,172,732	2025
2026	2,775,204	17,069	5,012				2,797,285			695,000	43,700		25,270	49,802				521,102		10,000	1,344,874	1,452,411	4,866,300	2,881,558	2026
2027	2,782,142	24,332	4,761				2,811,235			730,000	29,800		25,270	49,802				521,102			1,355,974	1,455,260	6,321,561	1,555,384	2027
2028	2,789,097	31,608	4,523				2,825,228			760,000	15,200		25,270	249,011				521,102			1,570,583	1,254,645	7,576,205	0	2028
Total	24,661,283	91,878	75,816	847,929		517,196	26,194,102	1,550,000	1,585,263	5,030,000	641,283	1,000	328,514	647,427	244,455	250,000	123,357	4,294,494	2,278,997	425,316	17,400,105				Total

Notes: 2019 other revenues Include \$355,763 Green Grant from MMSD for parking lot improvements
2019 other revenues Include \$43,302 from Secure Funds
2020 other revenues Includes \$216,539.82 from Secure Funds

Projected TID Closure

Attachment: Attachments (6154 : Workshop Introduction)

EXPENDITURE OPTION B

City of Mequon, Wisconsin

Tax Increment District #3

Cash Flow Projection

Year	Projected Revenues							Expenditures												Balances			Year		
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Other Revenue	Capitalized Interest	BAB Reveue	Total Revenues	Taxable W/BAB Designation 6,950,000		GO Refunding Bonds 5,030,000		Paying Agent & BAB fee	Outpost Development Incentive	Dermond Development Incentive	Spur 16 Shaffer	Reserve Development Incentive	Artesa	Foxtown Develoment Incentive	Capital Expenditures	Admin./ Prof Services	Total Expenditures	Annual		Cumulative	Principal Outstanding & Developer
								Dated Date: Principal	08/05/09 Interest	Dated Date: Principal	Interest														
		0.50%						8/1																	
2015	21,890						21,890														0	21,890	(1,195,901)		2015
2016	145,512	546	4,305	2,000		120,979	273,342	250,000	370,875				25,270						2,225	37,150	685,520	(412,178)	(1,608,079)		2016
2017	499,425	1,915	6,906	7,506		117,184	632,936	250,000	359,625			500	25,270							90,058	725,453	(92,517)	(1,700,596)		2017
2018	660,969	1,541	7,008	221,136		113,679	1,004,333	300,000	347,750			500	25,270		150,000				40,926	147,842	1,012,287	(7,954)	(1,708,550)		2018
2019	794,030	5,117	7,177	400,747		109,242	1,316,313	350,000	332,750				25,270		89,455	114,024	41,119		992,846	80,266	2,025,732	(709,419)	(2,417,969)		2019
2020	1,497,776		6,818	216,540	0	56,113	1,777,247	400,000	174,263				25,270	49,802	5,000	114,024	41,119	112,491	786,000	10,000	1,780,702	(3,456)	(2,421,424)	10,074,862	2020
2021	2,133,037		6,477				2,139,514	440,000	129,050				25,270	49,802		21,952	41,119	494,463	457,000	10,000	1,668,656	470,858	(1,950,566)	9,002,256	2021
2022	2,433,689		6,153				2,439,842	540,000	115,850				25,270	49,802				560,928	1,095,000	10,000	2,396,850	42,992	(1,907,574)	7,826,255	2022
2023	2,598,850		5,846				2,604,696	585,000	99,650				25,270	49,802				521,102		10,000	1,290,824	1,313,871	(593,703)	6,645,081	2023
2024	2,761,380		5,553				2,766,933	630,000	82,100				25,270	49,802				521,102		10,000	1,318,274	1,448,659	854,956	5,418,907	2024
2025	2,768,283	4,275	5,276				2,777,834	650,000	63,200				25,270	49,802				521,102		10,000	1,319,374	1,458,459	2,313,415	4,172,732	2025
2026	2,775,204	11,567	5,012				2,791,783	695,000	43,700				25,270	49,802				521,102		10,000	1,344,874	1,446,908	3,760,323	2,881,558	2026
2027	2,782,142	18,802	4,761				2,805,705	730,000	29,800				25,270	49,802				521,102			1,355,974	1,449,730	5,210,053	1,555,384	2027
2028	2,789,097	26,050	4,523				2,819,671			760,000	15,200		25,270	249,011				521,102			1,570,583	1,249,087	6,459,141	0	2028
Total	24,661,283	69,813	75,816	847,929		517,196	26,172,037	1,550,000	1,585,263	5,030,000	641,283	1,000	328,514	647,427	244,455	250,000	123,357	4,294,494	3,373,997	425,316	18,495,105				Total

Notes: 2019 other revenues Include \$355,763 Green Grant from MMSD for parking lot improvements
2019 other revenues include \$43,302 from Secure Funds
2020 other revenues includes \$216,539.82 from Secure Funds

Projected TID Closure

Attachment: Attachments (6154 : Workshop Introduction)

EXPENDITURE OPTION C

City of Mequon, Wisconsin

Tax Increment District #3

Cash Flow Projection

Year	Projected Revenues							Expenditures													Balances			Year				
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Other Revenue	Capitalized Interest	BAB Reveue	Total Revenues	Taxable W/BAB Designation 6,950,000		GO Refunding Bonds 5,030,000		G.O. Promissory Note 1,565,000			Paying Agent & BAB fee	Outpost Development Incentive	Dermond Development Incentive	Spur 16 Shaffer	Reserve Development Incentive	Artesa	Foxtown Development Incentive	Capital Expenditures	Admin./ Prof Services		Total Expenditures	Annual	Cumulative	Principal Outstanding & Developer
								Dated Date:	08/05/09	Dated Date:	Interest	Dated Date:	08/01/22	Principal														
		0.50%						8/1																				
2015	21,890						21,890																0	21,890	(1,195,901)		2015	
2016	145,512	546	4,305	2,000		120,979	273,342	250,000	370,875						25,270						2,225	37,150	685,520	(412,178)	(1,608,079)		2016	
2017	499,425	1,915	6,906	7,506		117,184	632,936	250,000	359,625					500	25,270							90,058	725,453	(92,517)	(1,700,596)		2017	
2018	660,969	1,541	7,008	221,136		113,679	1,004,333	300,000	347,750					500	25,270		150,000				40,926	147,842	1,012,287	(7,954)	(1,708,550)		2018	
2019	794,030	5,117	7,177	400,747		109,242	1,316,313	350,000	332,750						25,270		89,455	114,024	41,119		992,846	80,266	2,025,732	(709,419)	(2,417,969)		2019	
2020	1,497,776		6,818	216,540	0	56,113	1,777,247	400,000	174,263		62,733				25,270	49,802	5,000	114,024	41,119	112,491	786,000	10,000	1,780,702	(3,456)	(2,421,424)	11,639,862	2020	
2021	2,133,037		6,477				2,139,514			440,000	129,050				25,270	49,802			21,952	41,119	494,463	457,000	10,000	1,668,656	470,858	(1,950,566)	10,567,256	2021
2022	2,433,689		6,153				2,439,842			540,000	115,850				25,270	49,802					560,928	1,095,000	10,000	2,396,850	42,992	(1,907,574)	9,391,255	2022
2023	2,598,850		5,846				2,604,696			585,000	99,650	200,000	3.00%	46,950		25,270	49,802				521,102		10,000	1,537,774	1,066,921	(840,653)	8,010,081	2023
2024	2,761,380		5,553				2,766,933			630,000	82,100	400,000	3.00%	40,950		25,270	49,802				521,102		10,000	1,759,224	1,007,709	167,056	6,383,907	2024
2025	2,768,283	835	5,276				2,774,394			650,000	63,200	475,000	3.00%	28,950		25,270	49,802				521,102		10,000	1,823,324	951,070	1,118,125	4,662,732	2025
2026	2,775,204	5,591	5,012				2,785,806			695,000	43,700	490,000	3.00%	14,700		25,270	49,802				521,102		10,000	1,849,574	936,232	2,054,357	2,881,558	2026
2027	2,782,142	10,272	4,761				2,797,175			730,000	29,800		3.00%	0		25,270	49,802				521,102			1,355,974	1,441,200	3,495,557	1,555,384	2027
2028	2,789,097	17,478	4,523				2,811,098			760,000	15,200	0	3.00%	0		25,270	249,011				521,102			1,570,583	1,240,515	4,736,072	0	2028
Total	24,661,283	43,294	75,816	847,929		517,196	26,145,519	1,550,000	1,585,263	5,030,000	641,283	1,565,000		131,550	1,000	328,514	647,427	244,455	250,000	123,357	4,294,494	3,373,997	425,316	20,191,655				Total

Notes: 2019 other revenues Include \$355,763 Green Grant from MMSD for parking lot improvements
2019 other revenues include \$43,302 from Secure Funds
2020 other revenues includes \$216,539.82 from Secure Funds

Projected TID Closure

Attachment: Attachments (6154 : Workshop Introduction)

EXPENDITURE OPTION D

City of Mequon, Wisconsin

Tax Increment District #3

Cash Flow Projection

Year	Projected Revenues							Expenditures														Balances			Year			
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Other Revenue	Capitalized Interest	BAB Reveue	Total Revenues	Taxable W/BAB Designation 6,950,000		GO Refunding Bonds 5,030,000		G.O. Promissory Note 3,080,000			Paying Agent & BAB fee	Outpost Development Incentive	Dermond Development Incentive	Spur 16 Shaffer	Reserve Development Incentive	Artesa	Foxtown Development Incentive	Capital Expenditures	Admin./ Prof Services	Total Expenditures		Annual	Cumulative	Principal Outstanding & Developer
								Dated Date: Principal	08/05/09 Interest	Dated Date: Principal	Interest	Dated Date: Principal	08/01/22 Est. Rate	Interest														
		0.50%						8/1																0	21,890	(1,195,901)		2015
2015	21,890						21,890																685,520	(412,178)	(1,608,079)		2016	
2016	145,512	546	4,305	2,000		120,979	273,342	250,000	370,875						25,270							2,225	37,150	(92,517)	(1,700,596)		2017	
2017	499,425	1,915	6,906	7,506		117,184	632,936	250,000	359,625					500	25,270								90,058				2018	
2018	660,969	1,541	7,008	221,136		113,679	1,004,333	300,000	347,750					500	25,270		150,000					40,926	147,842	1,012,287	(7,954)	(1,708,550)		2019
2019	794,030	5,117	7,177	400,747		109,242	1,316,313	350,000	332,750						25,270		89,455	114,024	41,119			992,846	80,266	2,025,732	(709,419)	(2,417,969)		2019
2020	1,497,776		6,818	216,540	0	56,113	1,777,247	400,000	174,263						25,270	49,802	5,000	114,024	41,119	112,491	786,000	10,000	1,780,702	(3,456)	(2,421,424)	13,154,862	2020	
2021	2,133,037		6,477				2,139,514			440,000	129,050				25,270	49,802					494,463	457,000	10,000	1,668,656	470,858	(1,950,566)	12,082,256	2021
2022	2,433,689		6,153				2,439,842			540,000	115,850				25,270	49,802					560,928	1,095,000	10,000	2,396,850	42,992	(1,907,574)	10,906,255	2022
2023	2,598,850		5,846				2,604,696			585,000	99,650	200,000	3.00%	92,400		25,270	49,802						10,000	1,583,224	1,021,471	(886,103)	9,525,081	2023
2024	2,761,380		5,553				2,766,933			630,000	82,100	500,000	3.00%	86,400		25,270	49,802						10,000	1,904,674	862,259	(23,844)	7,798,907	2024
2025	2,768,283	(119)	5,276				2,773,440			650,000	63,200	750,000	3.00%	71,400		25,270	49,802						10,000	2,140,774	632,665	608,821	5,802,732	2025
2026	2,775,204	3,044	5,012				2,783,260			695,000	43,700	780,000	3.00%	48,900		25,270	49,802						10,000	2,173,774	609,485	1,218,306	3,731,558	2026
2027	2,782,142	6,092	4,761				2,792,995			730,000	29,800	850,000	3.00%	25,500		25,270	49,802							2,231,474	561,520	1,779,826	1,555,384	2027
2028	2,789,097	8,899	4,523				2,802,519			760,000	15,200	0	3.00%	0		25,270	249,011							1,570,583	1,231,936	3,011,762	0	2028
Total	24,661,283	27,035	75,816	847,929		517,196	26,129,259	1,550,000	1,585,263	5,030,000	641,283	3,080,000		324,600	1,000	328,514	647,427	244,455	250,000	123,357	4,294,494	3,373,997	425,316	21,899,705				Total

Notes: 2019 other revenues Include \$355,763 Green Grant from MMSD for parking lot improvements
2019 other revenues include \$43,302 from Secure Funds
2020 other revenues includes \$216,539.82 from Secure Funds

Protected TID Closure

Attachment: Attachments (6154 : Workshop Introduction)

EXPENDITURE OPTION E

City of Mequon, Wisconsin																												
Tax Increment District #3																												
Cash Flow Projection																												
Year	Projected Revenues							Expenditures														Balances			Year			
	Tax	Interest	Computer Aid	Other Revenue	Capitalized Interest	BAB Reveue	Total Revenues	Taxable W/BAB Designation 6,950,000		GO Refunding Bonds 5,030,000		G.O. Promissory Note 5,575,000			Paying Agent & BAB fee	Outpost Development Incentive	Dermond Development Incentive	Spur 16 Shaffer	Reserve Development Incentive	Artesa	Foxtown Development Incentive	Capital Expenditures	Admin./ Prof Services	Total Expenditures		Annual	Cumulative	Principal Outstanding & Developer
	Increments	Earnings/ (Cost)						Dated Date:	08/05/09 Interest	Dated Date:	Interest	Dated Date:	08/01/22	Principal														
		0.50%						8/1																				
2015	21,890						21,890																				2015	
2016	145,512	546	4,305	2,000		120,979	273,342	250,000	370,875					25,270							2,225	37,150	685,520	(412,178)	(1,195,901)	(1,608,079)	2016	
2017	499,425	1,915	6,906	7,506		117,184	632,936	250,000	359,625				500	25,270								90,058	725,453	(92,517)	(1,700,596)	(1,700,596)	2017	
2018	660,969	1,541	7,008	221,136		113,679	1,004,333	300,000	347,750				500	25,270			150,000				40,926	147,842	1,012,287	(7,954)	(1,708,550)	(1,708,550)	2018	
2019	794,030	5,117	7,177	400,747		109,242	1,316,313	350,000	332,750					25,270			89,455	114,024	41,119		992,846	80,266	2,025,732	(709,419)	(2,417,969)	(2,417,969)	2019	
2020	1,497,776		6,818	216,540	0	56,113	1,777,247	400,000	174,263			62,733		25,270	49,802	5,000	114,024	41,119	112,491	786,000	10,000	1,780,702	(3,456)	(2,421,424)	(2,421,424)	15,649,862	2020	
2021	2,133,037		6,477				2,139,514		129,050	440,000				25,270	49,802		21,952	41,119	494,463	457,000	10,000	1,668,656	470,858	(1,950,566)	(1,950,566)	14,577,256	2021	
2022	2,433,689		6,153				2,439,842		115,850	540,000				25,270	49,802				560,928	1,095,000	10,000	2,396,850	42,992	(1,907,574)	(1,907,574)	13,401,255	2022	
2023	2,598,850		5,846				2,604,696		99,650	585,000			200,000	25,270	49,802						10,000	1,658,074	946,621	(960,953)	(960,953)	12,020,081	2023	
2024	2,761,380		5,553				2,766,933		82,100	630,000			500,000	25,270	49,802						10,000	1,979,524	787,409	(173,544)	(173,544)	10,293,907	2024	
2025	2,768,283	(868)	5,276				2,772,691		63,200	650,000			750,000	25,270	49,802						10,000	2,215,624	557,067	383,522	383,522	8,297,732	2025	
2026	2,775,204	1,918	5,012				2,782,133		43,700	695,000			1,000,000	25,270	49,802						10,000	2,468,624	313,509	697,031	697,031	6,006,558	2026	
2027	2,782,142	3,485	4,761				2,790,388		29,800	730,000			1,500,000	25,270	49,802							2,949,724	(159,336)	537,695	537,695	3,180,384	2027	
2028	2,789,097	2,688	4,523				2,796,309		15,200	760,000			1,625,000	25,270	249,011							3,244,333	(448,025)	89,670	89,670	0	2028	
Total	24,661,283	16,343	75,816	847,929		517,196	26,118,567	1,550,000	1,585,263	5,030,000	641,283		5,575,000		741,000		1,000	328,514	647,427	244,455	250,000	123,357	4,294,494	3,373,997	425,316	24,811,105	Total	
Notes: 2019 other revenues Include \$355,763 Green Grant from MMSD for parking lot improvements 2019 other revenues include \$43,302 from Secure Funds 2020 other revenues includes \$216,539.82 from Secure Funds																								Projected TID Closure				

Attachment: Attachments (6154 : Workshop Introduction)

EXHIBIT D: PUBLIC PROJECTS BY OBJECTIVES

	ORIGINAL OBJECTIVES 2002										FINAL PLANNING OBJECTIVES 2021					STAKEHOLDERS
	Safe Walkable Streets	Public Gathering Spaces	Common Design Features	Strong Sense of Place	Mix of Uses	Interconnectivity	River View & Access	Coordinate Streetscape	Gateway & Entryway Features	Enhance Character Thru Streetscape	Pending Projects	Partial Infrastructure Investments	City-Owned/Only Potential Investor	Enhances Unique Spaces	Attracts Users/Consumers	Private Investor Priorities
Project Options																
Cedarburg Rd SF Acquistion		X		X	X	X	X		X		X		X			
Gateway + Sidewalk	X	X	X	X	X	X	X	X	X	X	X					
Consultants for OIT Crossing											X					
Zone 5: Cedarburg Road				X				X		X						
Mequon Road Medians	X		X	X				X		X		X	X			
Mequon Road North ROW / Public Properties (includes OIT Project)	X		X	X		X		X		X		X	X			
Mequon Road South ROW	X		X	X		X		X		X		X	X			
Intersections	X		X	X		X	X	X	X	X		X	X			
Milwaukee River Bridge	X		X	X		X	X	X	X	X			X	X		
Zone 7: Buntrock -> Wauwatosa Road			X					X		X						
Zone 8: Buntrock Ave Loop -> Weston Drive	X		X			X		X		X						
Civic Campus		X	X	X	X	X							X		X	
Riverfront Park		X		X	X	X	X		X			X		X		X
Developer Incentives		X	X	X	X			X		X						

 Recommended Pending Projects
 Recommended Projects

EXHIBIT E: STAFF RECOMMENDED PUBLIC PROJECTS BY FINANCE CAPACITY LEVEL

Finance Capacity:	CASH FINANCE OPTIONS				DEBT FINANCING OPTIONS									
	A. CURRENT PENDING PROJECTS		B. OIT CROSSING		C. OVERHEAD UTILITY BURIAL		D. ENHANCED PUBLIC AMENITIES		E. ALL INCLUSIVE AMENITIES					
	\$457K CASH		\$1.55M CASH		\$1.55M CASH \$1.5M BORROW		\$1.55 CASH \$3.0M BORROW		\$1.55M CASH \$5.46M BORROW					
Project Breakdown:	OIT Consultants		All Projects Listed in Option A		\$457K	All Projects in Options A & B		\$1.55M	All Projects in Options A, B & C		\$3.02M	All Projects in Option A, B, C & D		\$3.93M
	Gateway + Sidewalk		OIT Crossing + Road Features		\$1.095M	OH Utility Burial		\$1.3M	Buntrock Avenue Intersection Entryway		\$29K	Mequon & Cedarburg Rd Traffic Signals		\$500K
	Cedarburg Rd Home Acquisition					Mequon Road Medians		\$13K	Buntrock Avenue Sidewalk to School		\$60K	Cemetery Fencing		\$70K
						Mequon Road North ROW		\$72K	Cedarburg Rd Home Acquisition (2)		\$500K	Zone 7: Mequon Road (Buntrock -> Wauwatosa)		\$190K
						Mequon Road South ROW		\$72K	OIT Trailhead Facility		\$250K	Zone 8: Buntrock / Weston Drive Loop		\$401K
						Milwaukee River Entryway		\$17K	Sign Package		Included	Division Street On Street Parking		\$2K
						Developer Incentives		FLEXIBLE	Mequon & Cedarburg Rd Intersection		\$50K	All Remaining / Deferred Items		\$298K
									Cedarburg Road Completion		\$23K			
			Subtotal:		\$1.55M	Subtotal:		\$3.02M	Subtotal:		\$3.93M	Subtotal:		\$5.39M
TID Results*:														
Year of Cash Flow Positive	2023		2024			2024			2025			2025		
TID Closure Date	2026		2026			2027			2027			2028		
Cash Balance at Closure	\$2M		\$1M			\$2M			\$200K			\$89K		
One Time Cash Payout to City	\$441K		\$200K			\$441K			\$44K			\$19K		

* Assumes no further new development and no new increment, borrowing occurring in 2022
TID Closure Date is the year that all debt, bonds, development incentives, city advances and project expenditures are paid off and the district has a positive cash balance
2021 Projected tax increment is \$159.6M equating to an annual City tax revenue of \$549K at a rate of 3.44%

Attachment: Attachments (6154 : Workshop Introduction)



TOWN CENTER NEIGHBORHOOD

TID: PLANNING FOR THE FINAL PHASE

GRAPHIC BOOKLET



i District Overview

- i Important Objectives & Key Milestones
- i Boundary Map
- i Base & Current Values
- i Strategic Zones & Features



i The Accomplishments

- i Cash Flow
- i Economic Impact
- i Public Investments
- i Private Investments



i The Opportunities

- i Public Investments
- i Private Investments
- i Project Plan



i Execution Plan

- i Project Timeline



DISTRICT OVERVIEW



- i Stated Objectives & Key Milestones
- i Boundary Map
- i Base & Current Values
- i Strategic Zones & Features



DISTRICT OVERVIEW



2002 Stated Objectives

- i Design safe walkable streets
- i Require human-scale architecture
- i Create public gathering spaces
- i Ensure common design features
- i Develop a strong sense of place
- i Improve mix of uses
- i Promote interconnectivity
- i Provide visual and physical access to Milwaukee River
- i Coordinate public streetscape improvements
- i Share parking
- i Create gateway features at the entryways
- i Improve aesthetics and recreation of Civic Campus
- i Encourage private investment and redevelopment
- i Make streetscape improvements to enhance aesthetics & character



KEY MILESTONES

2000

Initial Goal Setting
Policy Planning
Consultant Work

2008

Tax Increment District
(TID) Creation
\$7M Borrowing

2011

Spectrum Investments
\$2.5M
Sommer's Auto
Expansion \$7.2M

2013

Outpost Natural
Foods
\$3.2M
Community Event Sign
Festivals Begin

2007

Market Analysis
TIA
Zoning Implementation

2009

Public Watermain
Extension
Cedarburg Road
Reconstruction
Rotary Riverwalk

2012

TID Amendment
Allowing Incentives

KEY MILESTONES

2015

MTC 1
\$18.7M
City Land Sale
Shared Parking

2018

TID Amendment
Civic Campus Parking Lot

2021/2022

TID Priority
Expenditure Plan
Design & Construct

2028

Mandatory TID
Termination

2016

Artesa \$8M
Memory Care /
RCAC
The Reserve \$29.9M

2019/2020

Foxtown Master Plan \$55M
Spur 16 \$35M
Shared Parking
Quality Auto Body
Property Acquisition
Gateway Promenade

2023

TID Expenditure
Period Ends
\$5.46M



DISTRICT OVERVIEW

TID BOUNDARY



Attachment: TC Graphic Booklet April 2021 (6154 : Workshop Introduction)



DISTRICT OVERVIEW



i	2008 Base Value	\$ 41.3M
i	2008 Projected Value	\$ 44.2M
i	2020 Incremental Value	\$140.1M
i	Redeveloped Sites	11
i	Redeveloped Acres	58 acres (58%)
i	Remaining Acres	42 acres
i	Non-Conforming Acres Removed	30 acres



DISTRICT OVERVIEW



Attachment: TC Graphic Booklet April 2021 (6154 : Workshop Introduction)



DISTRICT
OVERVIEW



Strategic Zones & Features Per TID Project Plan

i Zone 5					
i Zone 6					
i Zone 7					
i Civic Campus					
i Riverfront					

Strong sense of place

Private investment & economic impact

Visual & physical access to river

Safe, walkable streets

Coordinate public streetscape



THE ACCOMPLISHMENTS



- i Economic Impact
- i Cash Flow
- i Public Investments
- i Private Investments



THE ACCOMPLISHMENTS



ECONOMIC IMPACT & CASH FLOW – CURRENT STATUS

i	2008 Base Value	\$ 41.3M	
i	2008 Projected Value	\$ 44.2M	
i	2020 Incremental Value	\$140.1M	
i	2020 Value Increase	239%	
i	2021 Projected Incremental Value	\$159.6M	
i	2021 Value Increase	286%	
i	Annual TID Tax Revenue of 2021 Value	\$2.39M	
i	Annual City Tax Revenue of 2021 Value	\$549K	
i	Cash Flow	2023	Cash Flow Positive
		\$2M	Balance
		2026	Early Closure
		2028	Mandatory Closure
	Private Investment	94.3%	
i	City Investment	5.7%	Total Contribution of Incentives
i	Public Investment*		Rotary Riverwalk
			Juniors Women Club Community Event Sign
			WEDC Waterfront Grant
			Isham Day House
			Rotary Foundation Gateway Promenade
			Greenseams

* community contributions / grants



THE ACCOMPLISHMENTS



ECONOMIC IMPACT & CASH FLOW – CURRENT STATUS

i	Repay 2009 Borrowed Funds	\$6.6M
i	Cover General Fund Advances	
i	Pay All Authorized Incentives	
i	Close District on Time	2026
i	New Businesses	35
i	Non-Conforming Uses Eliminated	16
i	Home of the MT Chamber of Commerce	
i	Home of the American Legion	
i	Home of the Isham Day House	
i	Community Festivals	14 events since 2013
		YR 2013: 500 attendees / 7 vendors
		YR 2019: 8,000 attendees - 500% Increase
		21 vendors - 200% Increase
i	Open / Gathering Spaces	15



THE ACCOMPLISHMENTS



PUBLIC INVESTMENT

Infrastructure:

Public water main
Road Reconstruction:
Cedarburg Road
Weston Drive
On-Street Parking
Civic Campus Parking Lot
OIT Connectivity
OIT Crossing
Sidewalks

Streetscaping:

Street Trees, Lighting, Landscaping,
Street Furniture

River:

Riverwalk
Gateway Promenade
Property Acquisition
Event Signage

CEDARBURG ROAD (ZONE 5)

BEFORE



AFTER



GATEWAY PROMENADE

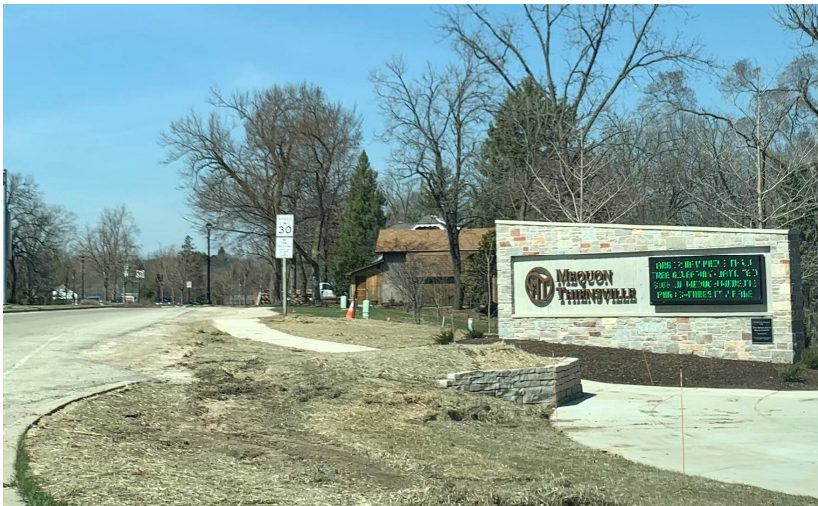


COMMUNITY EVENT SIGN

BEFORE



AFTER



CIVIC CAMPUS PARKING LOT



BEFORE

AFTER



WESTON DRIVE





THE ACCOMPLISHMENTS

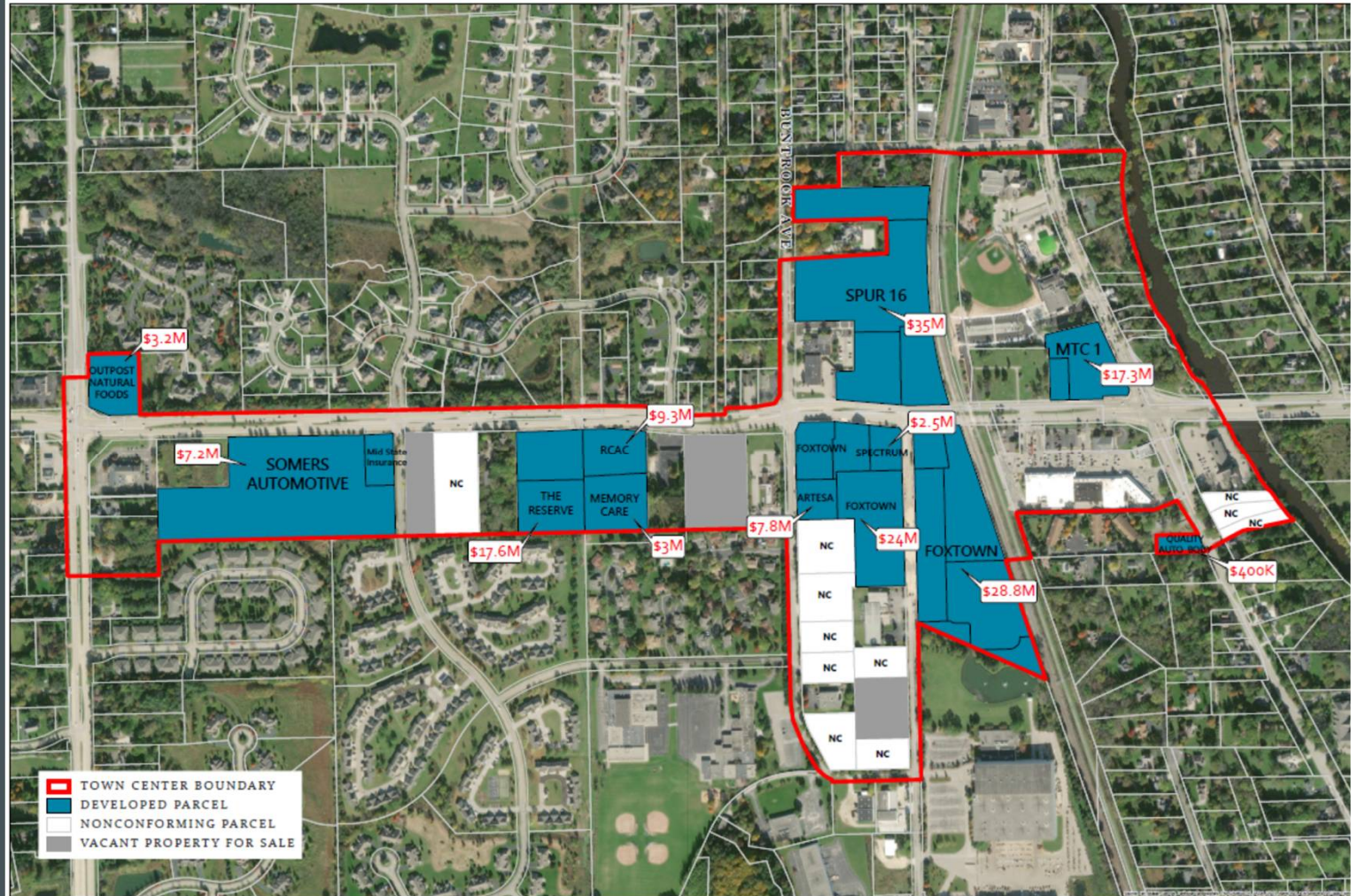


PRIVATE INVESTMENT

Development	Acres	Base Value	Current Value	Value Increase %
Outpost	1.75	\$305,683	\$3,271,000	970%
Artesa	1	\$99,689	\$7,853,000	7777%
MTC1	3.3	\$1,936,791	\$17,301,600	793%
Spur 16	13.1	\$651,594	\$35,000,000	5271%
Spectrum	1	\$1,035,400	\$2,543,000	145%
Reserve	8.32	\$1,343,192	\$17,688,000	1216%
RCAC			\$9,325,000	594%
Memory Care		\$316,270	\$3,091,000	877%
Foxtown	17	\$1,060,249	\$55,850,000	5167%
Quality Auto Body	0.5	\$305,850	\$411,000	34%
Somers	12.05	\$2,408,209	\$7,287,000	202%
TOTAL	58.02	\$9,462,927	\$159,620,600	286%



REDEVELOPMENT SITES



MEQUON TOWN CENTER I

BEFORE



AFTER



ARTESA



BEFORE



AFTER



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AMERICAN LEGION



BEFORE



AFTER



OUTPOST NATURAL FOODS



THE RESERVE
BEFORE



AFTER



ST PAUL FISH COMPANY



BEFORE



AFTER



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SPUR 16

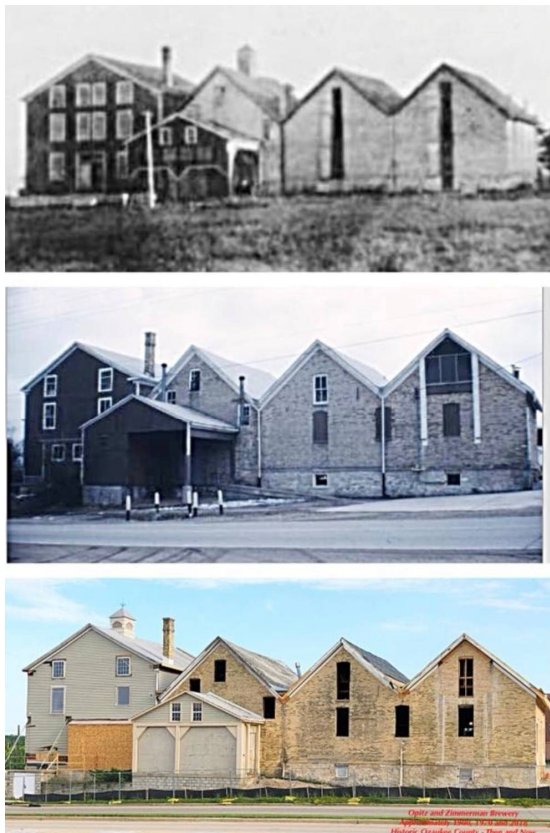


Attachment: TC Graphic Booklet April 2021 (6154 : Workshop Introduction)

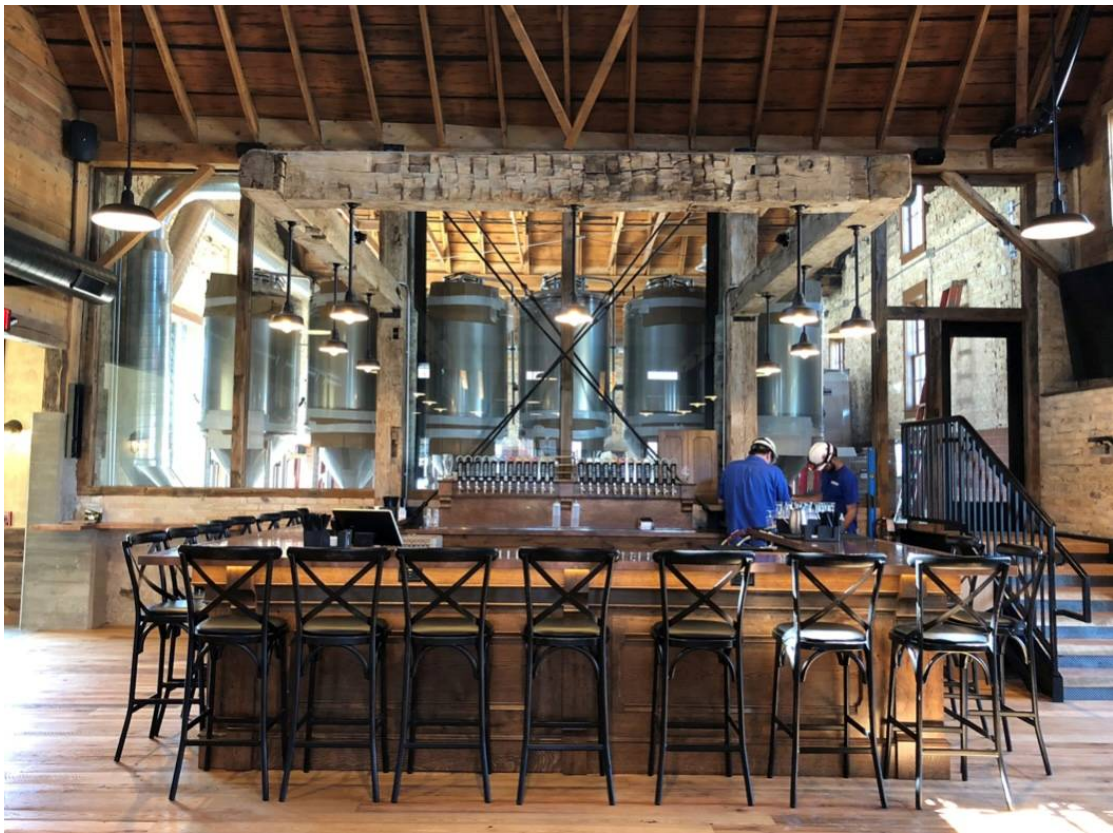
FOXTOWN



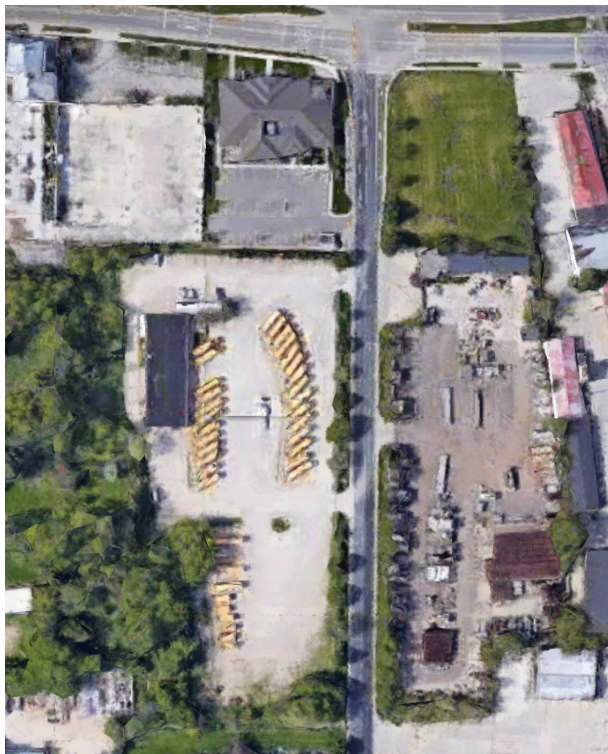
BEFORE



AFTER



BUS COMPANY
BEFORE



AFTER



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THE OPPORTUNITIES

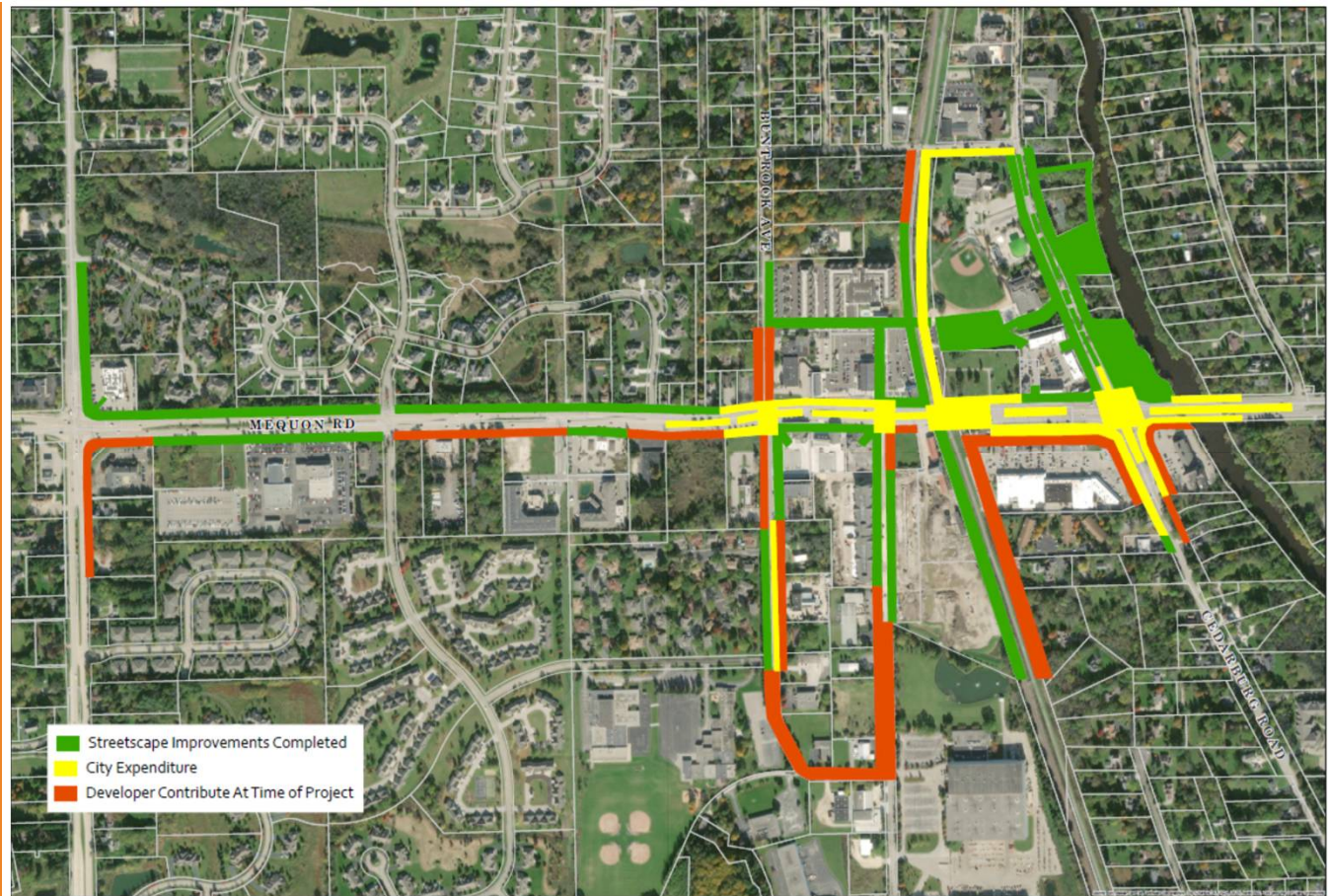


- i Public Investments
- i Private Investments



STREETSCAPE MAP & KEY

The map represents all street frontage within the Town Center. Green highlighted areas denote locations in which streetscape has been implemented through City expense or developer contribution at the time of project approval. Yellow highlighted areas identify locations in which staff recommends utilizing TID dollars to add streetscape before April 2023. Red highlighted areas are locations in which to defer streetscaping until a redevelopment project is proposed and require developer contribution.





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 5: Cedarburg Road

Cedarburg Road runs through the Civic Campus and provides connection between two major public areas. Lighting, landscaping, medians, on-street parking, burial of overhead utility and a major mid-block crossing were key improvements. The features for Zone 5 are nearly completed in full as intended. New sidewalk, curb and gutter on the east side of the road adjacent to the Gateway is scheduled for spring 2021.

Originally Budgeted Improvements	Improvements To Date
Road Reconstruction	X
On-Street Parking	X
Sidewalks	X
Utility Burial	X
Electrical System	X
Street Trees	X
Street Lights	X
Landscaping	X
Crosswalks	X
Benches	X
Trash Rec.	X
	Pool Fence - Non TID Budgeted



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 5: Cedarburg Road

\$22,800

A key improvement includes attractive wayfinding and signage for safe pedestrian crossings, identification of on-street parking (known to be underutilized), event banners and direction to key landmarks or amenities.

Remaining City Improvements Detailed

Improvement	Units	Cost	Recommended
Bench	1	\$2,500	X
Street Light	1	\$8,500	X
Trash Rec.	2	\$2,400	X
Railing @ Library Bioswale	2	\$1,000	X
Signage:			X
Banner / Brackets	6	\$1,200	
Parking	6	\$3,600	
Ped Crossing	5	\$3,000	
Directional	1	\$600	
		\$22,800	\$22,800

Zone 5: Cedarburg Road





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Medians

The features intended for Zone 6 include road reconstruction that modifies the medians within the Mequon Road public right-of-way. The medians are to receive shade and ornamental trees, shrubs, perennials and grasses, lights and signage. To date, no improvements to the medians have been made. Improvements related the OIT (Ozaukee Inter Urban Trial) crossing at Mequon Road will address these design features for two of the five medians on Mequon Road between Cedarburg Road and Buntrock Avenue.

Originally Budgeted Improvements	Improvements To Date
Road Improvements	NONE
Street Trees	
Street Lights	
Landscaping	



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Medians

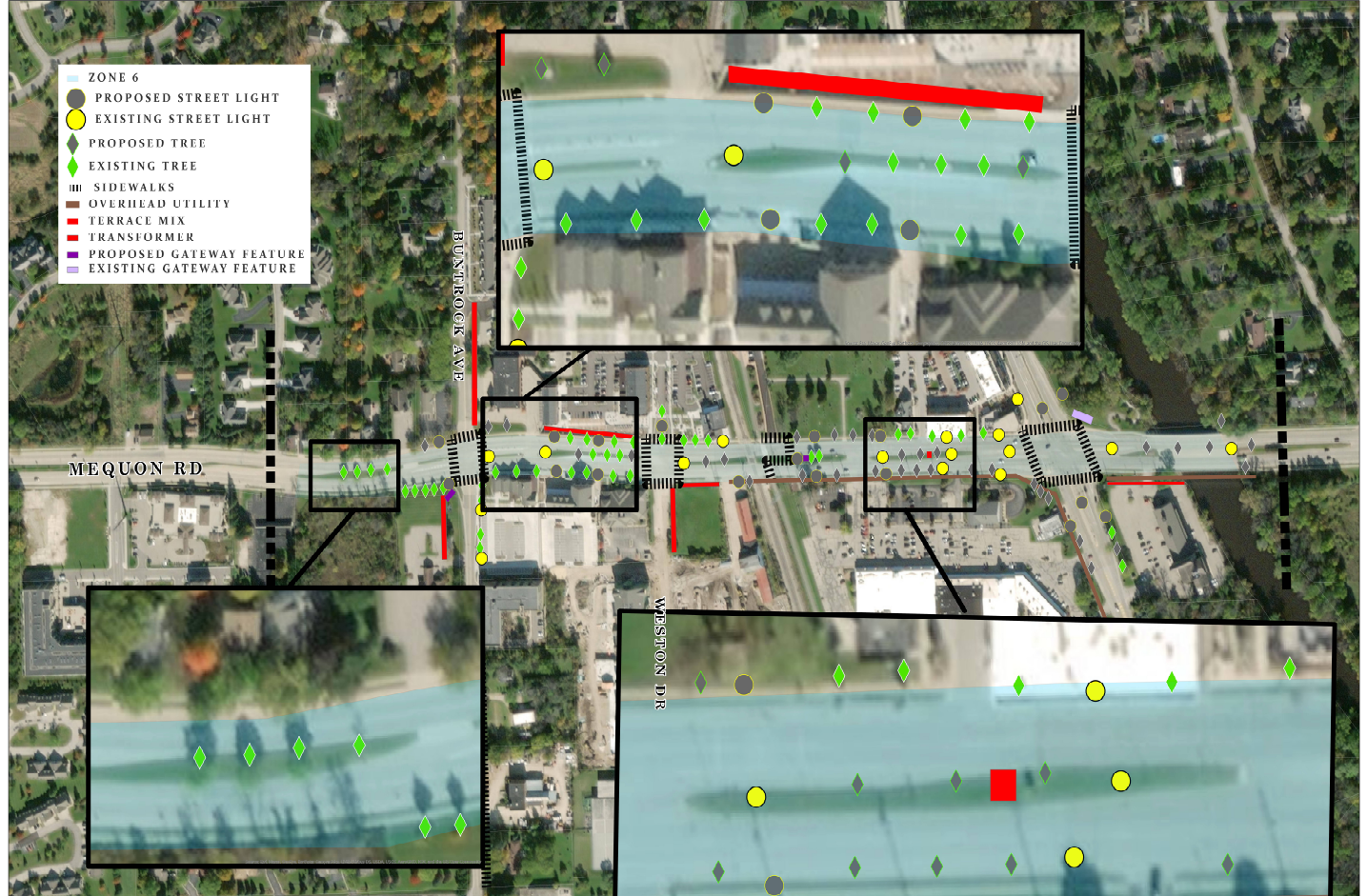
\$12,600

The recommended improvements within the medians will coordinate public streetscape enhancing the corridor's overall aesthetic and create a strong a sense of place which signals arrival at a unique neighborhood. Remaining efforts should be where the greatest public and private investment is already in place, which is between the Milwaukee River and Buntrock Avenue.

Remaining City Improvements Detailed

Improvement	Units	Cost	Recommended
Mequon Road Median (MTC 1 Block)			
Street Tree	3	\$1,500	X
Ornamental Tree	2	\$1,000	X
Paint and/or Replace Transformer	1	\$3,000	X
Terrace mix	4	<u>\$1,600</u>	X
		\$7,100	
Mequon Road Median West of Buntrock			
Terrace Mix	3	\$1,200	X
Entryway Sign	1	<u>\$600</u>	X
		\$1,800	
Mequon Road Median (Foxtown/Spur 16 Block)			
Ornamental Tree	3	\$1,500	X
Street Tree	2	\$1,000	X
Terrace Mix	3	<u>\$1,200</u>	X
		\$3,700	
		\$12,600	<u>\$12,600</u>

Zone 6: Mequon Road Medians





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Public Ownership Sites / Mequon Road North ROW

Zone 6 improvements include road reconstruction that narrow driving lanes, add bike lanes and enhance the road system with a regular pattern of street lighting, trees and landscaping as well as crosswalks and new sidewalks where necessary. Improvements related the OIT crossing will address some of these design features between the cemetery and Weston Drive. To date, there have been no improvements to City owned blocks on the north side of Mequon Road, which include the cemetery and public safety building.

Originally Budgeted Improvements	Improvements To Date	
Road Improvements	OIT	Pending
Utility Burial		
Street Trees	X	Partial: MTC 1 & Spur 16 Partial: MTC 1 & Spur 16
Street Lights	X	
Landscaping / Amenities	X	Partial: MTC 1 & Spur 16
Crosswalks	X	Partial: MTC 1 & Spur 16 & OIT
Stormwater Management		
Water System Looping	X	



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Public Ownership Sites / Mequon Rd North ROW \$1,166,400 (page 1 of 2)

Implementation of the Zone 6 features on City-owned sites and within the ROW include a complete sign package for safe pedestrian crossings, identification of public parking, event banners and direction to key landmarks or amenities. The OIT crossing and road reconstruction results in a widened terrace, providing an opportunity for streetscape features that currently does not exist. These features provide safe maneuvering from site to site without reliance on cars and therefore reduces barriers. Streetscape contributes to the level of comfort a non-motorist experiences and are visual cues to the motorist to take extra safety measures when in the neighborhood. Approximately 94% of the total cost estimate is related to the OIT crossing and road work.

Remaining City Improvements Detailed

Improvement	Units	Cost	Recommended
OIT		\$420,000	X
Staggered Crossing			X
Median Improvements			X
Street & Warning Lights / Signage			X
Lane Narrowing		\$175,000	X
Traffic Signals (Buntrock Avenue & Weston Drive)		<u>\$500,000</u>	X
		\$1,095,000	
Mequon Road Spur 16 Block			
Street Light	2	\$17,000	X
Street Tree	4	\$2,000	X
Terrace Mix	4	\$1,600	X
Railing at Retaining Wall	1	<u>\$8,000</u>	X
		\$28,600	
		\$1,123,600	\$1,123,600



THE OPPORTUNITIES



PUBLIC INVESTMENT

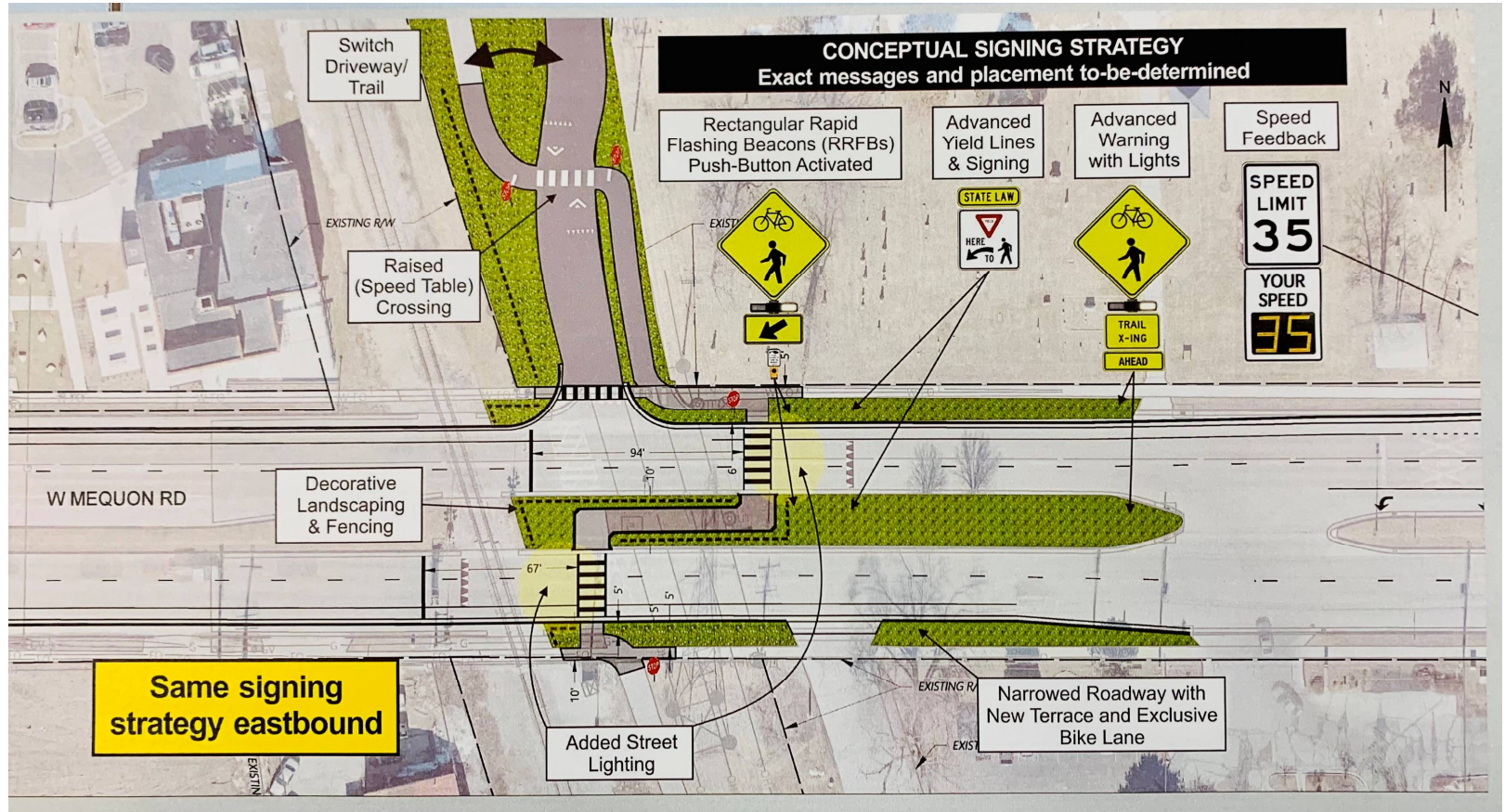
Zone 6: Public Ownership Sites / Mequon Rd North ROW \$1,166,400 (page 2 of 2)

Remaining City Improvements Detailed

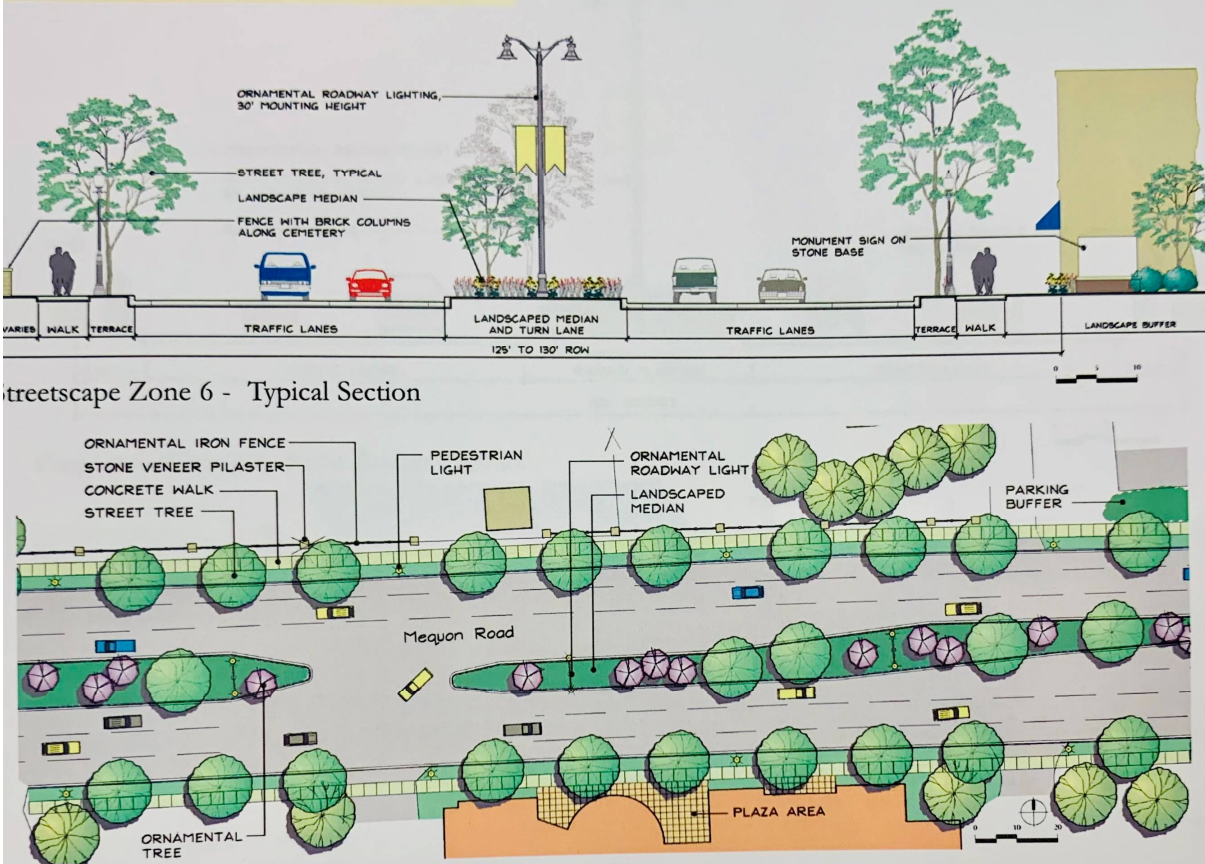
Improvement	Units	Cost	Recommended
Cemetery			
Fencing	350	\$70,000	
Street Tree	4	\$2,000	X
Street Light	2	\$17,000	X
Terrace Mix	4	\$1,600	X
Directional Sign	1	\$600	X
Sidewalk	360	\$12,000	X
Trash Receptacle	1	\$1,200	X
Bench	1	<u>\$2,500</u>	X
		\$106,900	
Public Safety Building (Mequon Road street frontage)			
Ornamental Tree	1	\$500	X
Street Tree	1	\$500	X
Terrace Mix	3	\$1,200	X
Trash Receptacle	1	\$1,200	X
Bench	1	<u>\$2,500</u>	X
		\$5,900	
		\$112,800	<u>\$42,800</u>

RED: Deferred Project

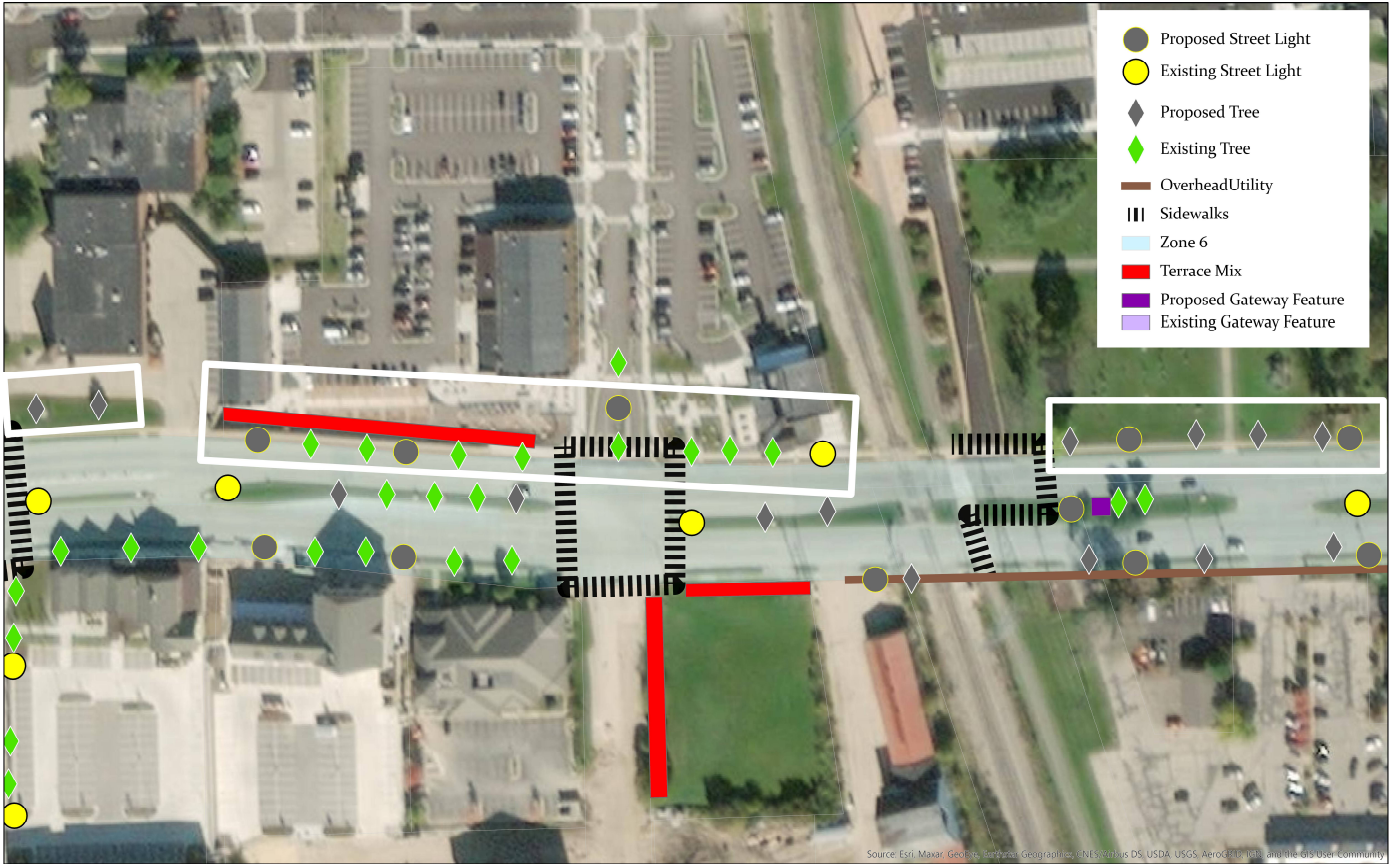
Zone 6: Mequon Road OIT



Zone 6: Mequon Road



Zone 6: Mequon Road North ROW





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Mequon Road : South Side of Road ROW

The ROW along the south side of Mequon Road contains overhead utilities, contributing to the visual clutter of street. The Council previously expended TIF funds to bury overhead utilities on the block of Mequon Road from Buntrock Avenue to Weston Drive and along Cedarburg Road. Burial of utilities were planned expenditures as part of the original TID Project Plan and amendments.

Originally Budgeted Improvements		Improvements To Date
Road Improvements		
Utility Burial	X	Partial: Buntrock Avenue to RRX
Street Trees	X	Partial: Buntrock Avenue to Weston Drive
Street Lights		
Landscaping / Amenities		
Crosswalks		
Stormwater Management		
Water System Looping	X	



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Mequon Road South Side of Road ROW \$1,372,000

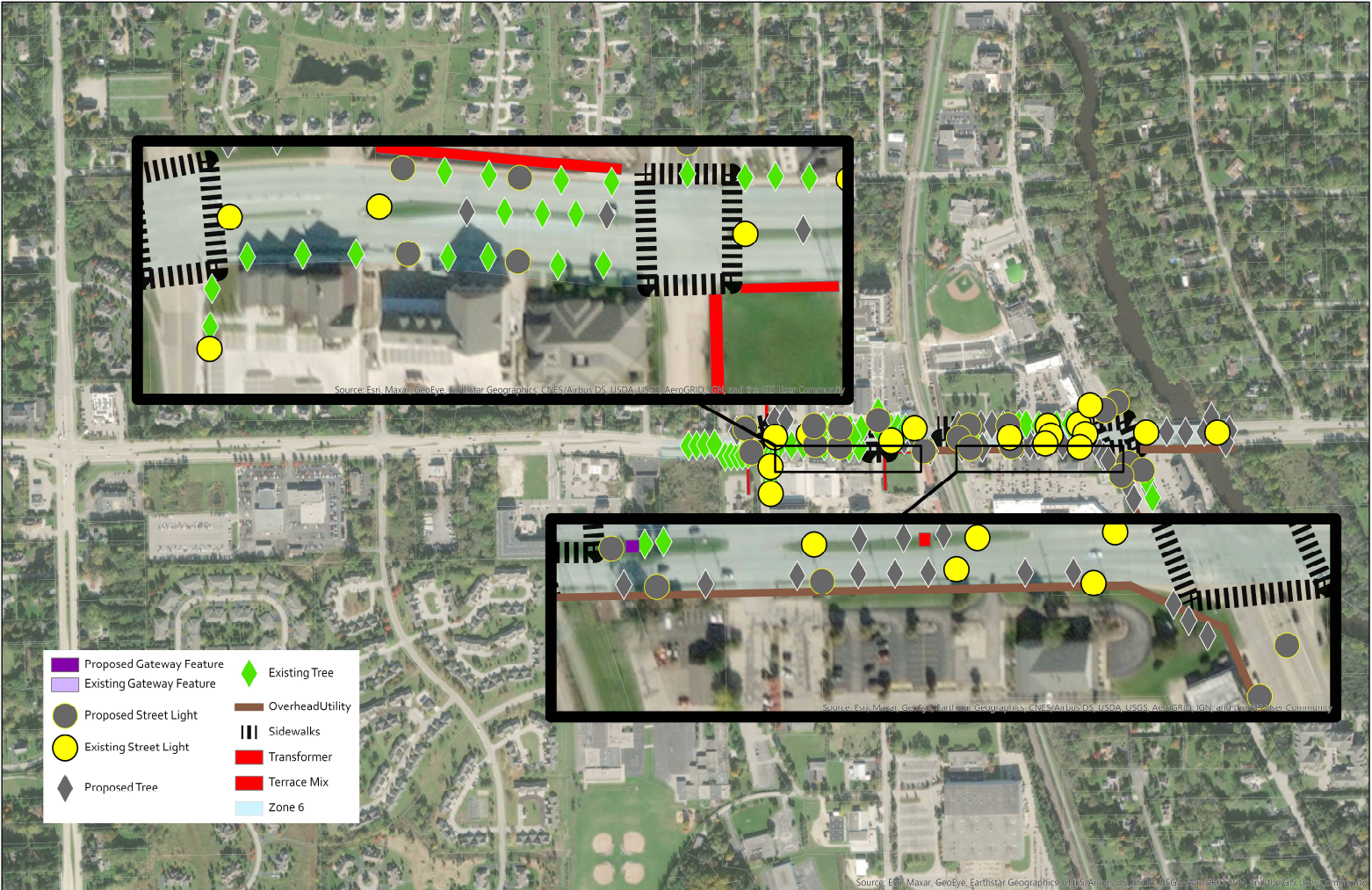
The recommended improvements will complete landscaping and lighting after the driving lanes are reconstructed as part of the OIT crossing project. Staff believes the River Center block will not redevelop in the near term, and therefore recommends completing streetscaping now. City improvements within the ROW on this block will complete the aesthetics and enhance the overall character of the block especially given the improvements within the ROW at MTC1 and as result of the OIT crossing. Approximately 94% of the estimated cost is attributed to burial of overhead utilities.

Remaining City Improvements Detailed

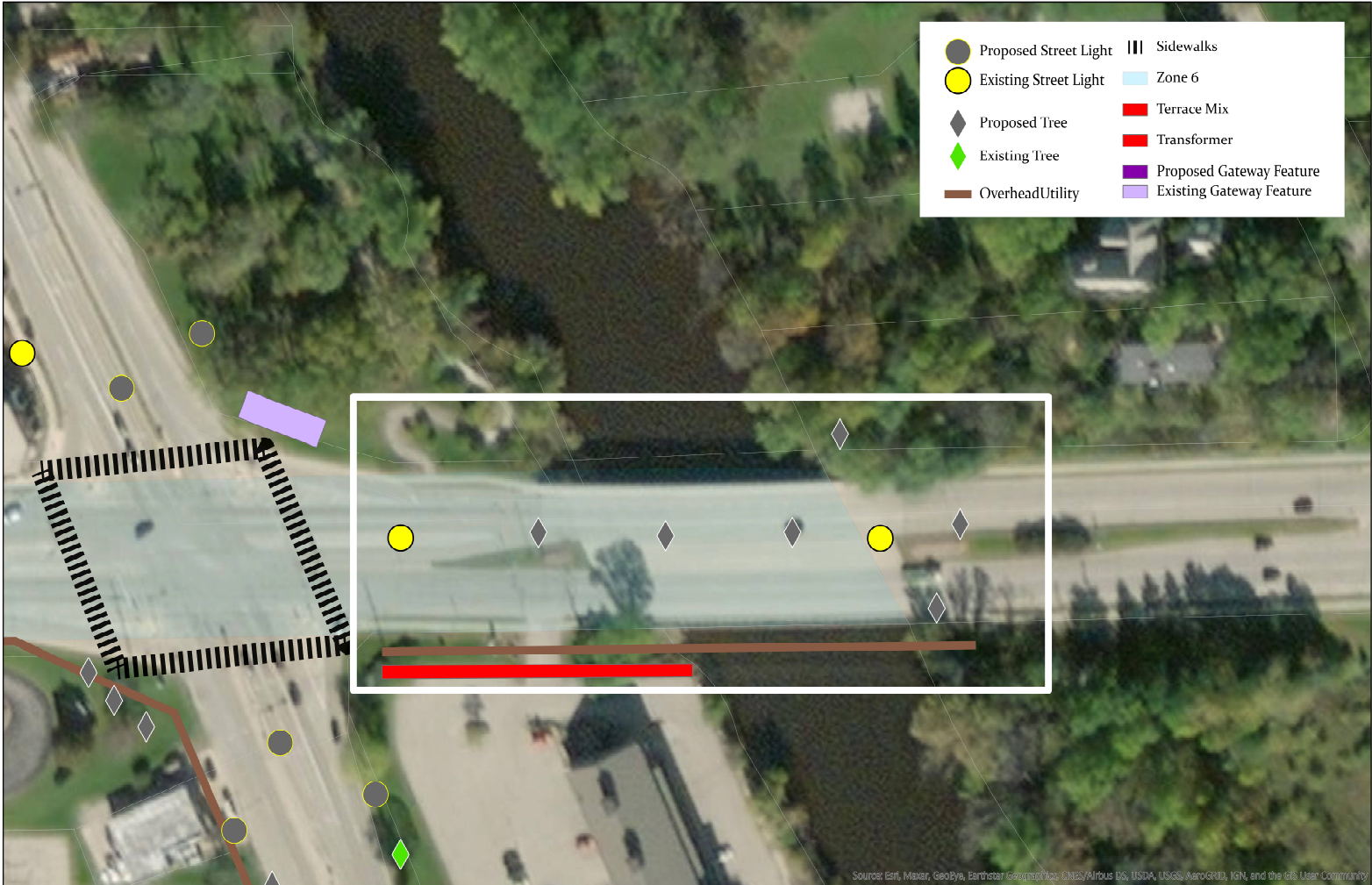
Improvement	Units	Cost	Recommended
Mequon Road Foxtown/Spectrum Block			
Street Light	2	\$17,000	X
Terrace Mix	4	<u>\$1,600</u>	X
		\$18,600	
Mequon Road Vacant Parcel Block			
Sidewalk	400	\$16,000	
Terrace Mix	4	\$1,600	
Street Tree	3	\$1,500	
Street Light	2	<u>\$17,000</u>	
		\$36,100	
Mequon Road South Side River Center			
Street Light	5	\$42,500	X
Street Tree	8	\$4,000	X
Terrace Mix	8	\$3,200	X
Trash Receptacle	1	\$1,200	X
Bench	1	\$2,500	X
Utility Burial	5	<u>\$1,300,000</u>	X
		\$1,353,400	
		\$1,408,100	
			\$1,372,000

RED: Deferred Project

Zone 6: Mequon Road South ROW



Zone 6: Mequon Road South ROW





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Mequon Road Intersections

Zone 6 improvements included treatment of the intersections to create safe crossing and access to uses for pedestrians. The intersections are to receive street trees, lights, landscaping and signage. Limited improvements to the intersection have been made to date. It is expected that a controlled intersection at Weston Drive is necessary when full occupancy of Foxtown and Spur 16 is achieved. The intersection of Mequon and Cedarburg Road lacks any significant pedestrian features despite it serving as the a) gateway to the neighborhood, b) entrance to the riverfront and c) its adjacency to several commercial and public outdoor dining spaces. Buntrock Avenue and Mequon Road now serves as the west gateway.

Originally Budgeted Improvements	Improvements To Date	
Road Improvements		
Utility Burial		
Street Trees		
Street Lights		
Landscaping / Amenities		
Crosswalks	X	Partial: Buntrock Avenue
Water System Looping	X	



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Mequon & Cedarburg Road Intersection \$49,500

The improvements to the intersections, when treated with the same streetscape features, will result in complete and consistent aesthetics for the neighborhood. In addition, it ensures safer movement for users of the neighborhood by reducing the inherent conflict between pedestrians, bicyclists and motorists. Access to businesses, recreation and landmarks throughout the Town Center should be encouraged and enhanced to promote use.

Remaining City Improvements Detailed

Improvement	Units	Cost	Recommended
Mequon Rd/Cedarburg Rd Intersection			
Traffic Signals	4	\$500,000	
Street Tree	6	\$3,000	X
Street Light	4	\$34,000	X
Crosswalk	4	\$2,500	X
Enhanced Sidewalk	4	\$10,000	X
Weston Intersection (see OIT)		\$325,000	
Buntock Ave Intersection (see OIT)		\$175,000	
		\$549,500	
		\$549,500	\$49,500

Red - Deferred Project

Blue - Included in OIT Project Costs

Zone 6: Mequon Road Intersections



Attachment: TC Graphic Booklet April 2021 (6154 : Workshop Introduction)

Zone 6: Mequon Road Intersections





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Buntrock Avenue Intersection

The intersection serves as the west gateway to the neighborhood, and it was intended to serve as a transition from Town Center to the outlying area to the west (Zone 7) and conversely as a gateway to Town Center. It was recommended to be treated with consistent streetscape features to signal a strong sense of arrival to the neighborhood.

Originally Budgeted Improvements	Improvements To Date
Road Improvements	
Utility Burial	
Street Trees	Partial: Aurora Medical Office
Street Lights	
Landscaping / Amenities	
Crosswalks	X
Stormwater Management	
Water System Looping	X



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Buntrock Avenue Intersection \$28,600

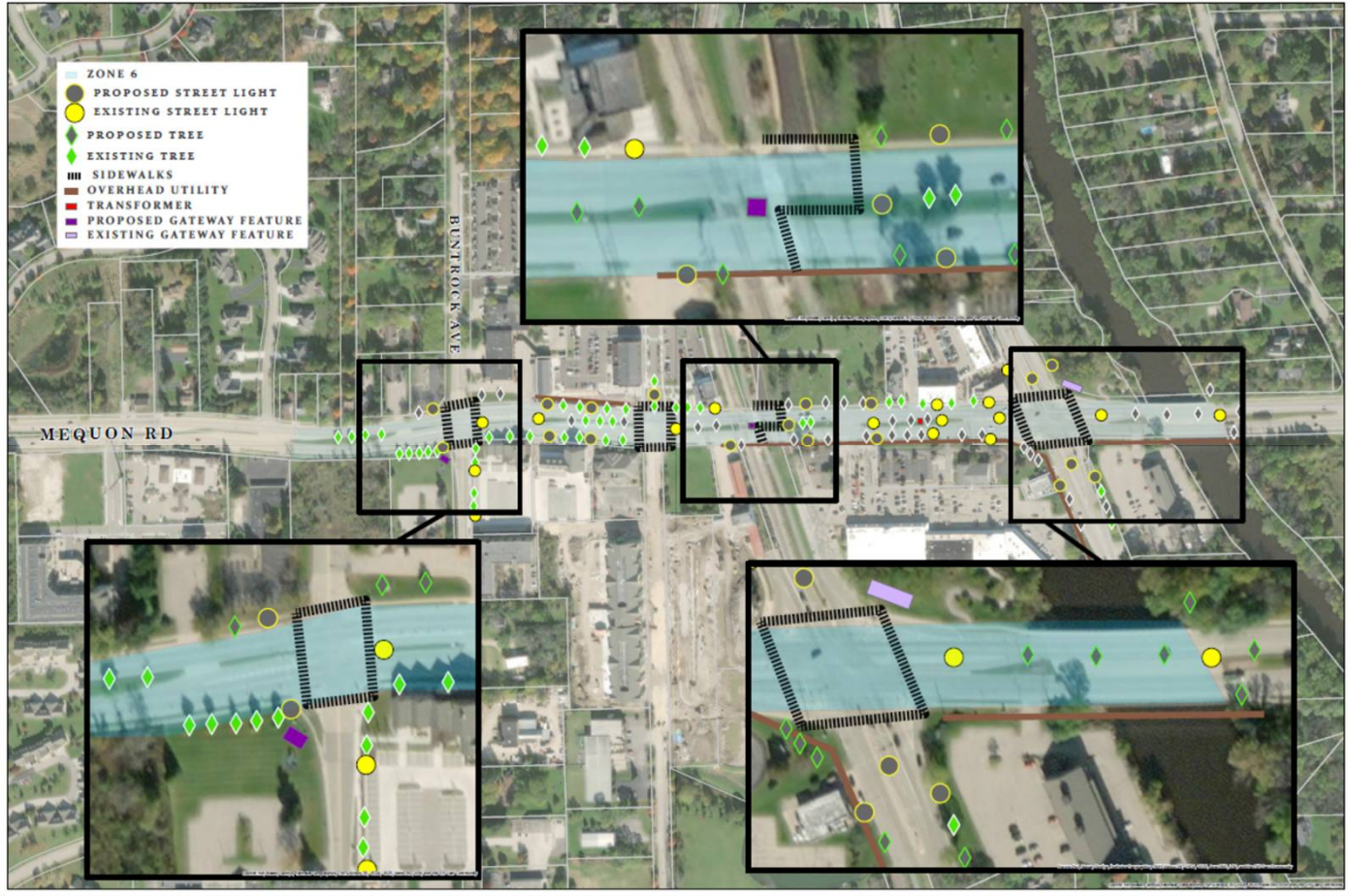
As the west gateway to the neighborhood, features should signal a strong sense of arrival to the neighborhood. Gateway signage and on-street parking are recommended at this location.

Remaining City Improvements Detailed

Improvement	Units	Cost	Recommended
North Side of Mequon Road/West of Buntrock Ave			
Street Light	1	\$8,500	X
Terrace Mix	2	<u>\$800</u>	X
		\$9,300	
South Side of Mequon Road / West of Buntrock Ave			
Street Light	1	\$8,500	X
Terrace Mix	2	\$800	X
Entryway Sign	1	\$10,000	X
On Street Parking	10	<u>\$50,000</u>	
		\$69,300	
		\$78,600	<u>\$28,600</u>

Red - Deferred Project

Zone 6: Mequon Road Intersections





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Milwaukee River Bridge

Enhancements to the bridge that create a gateway were recommended as part of the improvements for Zone 6 and are meant to provide continuity – physical and visual - to the riverfront and Civic Campus. The improvements include median improvements, ornamental railings, lighting and landscaping.

Originally Budgeted Improvements	Improvements To Date
Railings	NONE
Bollards	
Landscaping	
Pilasters	
Lighting	
Signage	



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 6: Milwaukee River Bridge

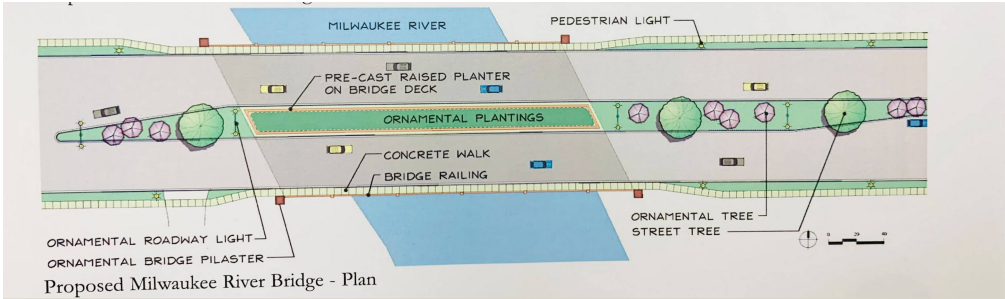
\$17,000

The portion of the Mequon Road that encompasses the Milwaukee River Bridge provides a tremendous opportunity to create a strong sense of arrival. Enhancing the view and access to the river is an objective of the planning efforts. With the significant grade change traveling from Homestead High School into the Town Center, the introduction of new streetlights, trees and signage will stand out and attract attention. The bridge is aligned with a long, concrete median centered in Mequon Road. The alignment creates a large physical space that not only serves as an entryway focal point, but will provide some aesthetic improvement to the larger, intersection of Mequon and Cedarburg Road.

Remaining City Improvements Detailed

Improvement	Units	Cost	Recommended
Street Trees	6	\$3,000	X
Landscaped Median Bed	1	\$10,000	X
Directional Signage	1	\$600	X
Railings	2	\$1,000	X
Bollards	8	\$2,400	X
		\$17,000	
		\$17,000	\$17,000

Zone 6: Milwaukee River Bridge





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 7: Mequon Road (Buntrock Avenue to Wauwatosa Road)

The level of streetscape improvement was to be minimal in Zone 7 per the TID Project Plan. It was expected that Zone 7 would not develop in a traditional neighborhood design as Zone 6 and there is distinct zoning controlling this area of Town Center. Only minimal expenditures were allocated. The City did install trees within the median of Mequon Road and private investment by developers has resulted in some, limited streetscape.

Original Budget Improvements	Improvements To Date	
Street Trees	X	Median Trees Partial: Buntrock Avenue to Wauwatosa Road
Street Lights		
Landscaping		
Sidewalk	X	Connectivity: Outpost Natural Foods to Heron Pond



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 7: Mequon Road (Buntrock Avenue to Wauwatosa Road) \$0

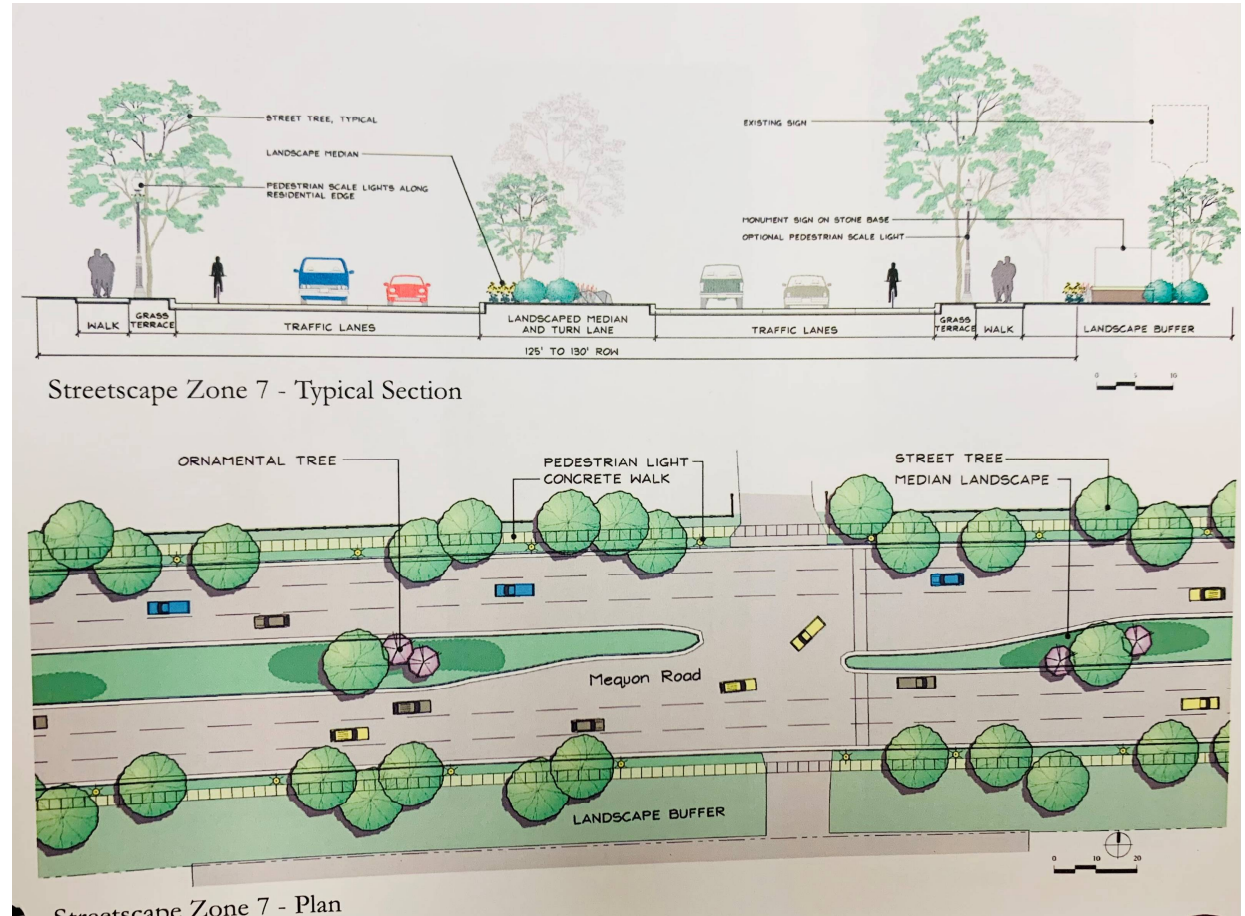
Additional streetscape features would further continuity of the neighborhood character however, given the development pattern and opportunity for a concentrated effort in Zone 6, additional City expenditures in Zone 7 are not recommended by staff.

Remaining City Improvements Detailed

Improvement	Units	Cost Recommended
Mequon Road		
Street Tree	20	10,000
Street Light	12	170,000
Terrace Mix	24	9,600
		\$189,600
		\$0

Red - Deferred Project

Zone 7: Buntrock Avenue to
Wauwatosa Road





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 8: Buntrock Avenue / Weston Drive Loop

The level of streetscape improvement was to be minimal in Zone 8 per the TID Project Plan. Only minimal expenditures were allocated. As part of the redevelopment of the sites fronting Buntrock Avenue and Weston Drive, such as Spur 16, Foxtown Ventures and Artesa, street trees and other road features were enhanced in sections of Zone 8.

<u>Original Budget Improvements</u>		<u>Improvements To Date</u>
Sidewalks	X	Partial: Buntrock Avenue - Spur 16, Foxtown, Artesa Partial: Weston Drive - Spur 16, Spectrum, Foxtown
Street Trees	X	Partial: Buntrock Avenue - Spur 16, Foxtown, Artesa Partial: Weston Drive - Spur 16, Spectrum, Foxtown
Street Lights	X	Partial: Buntrock Avenue - Spur 16, Foxtown, Artesa Partial: Weston Drive - Spur 16, Spectrum, Foxtown
Landscaping	X	Partial: Buntrock Avenue - Spur 16, Foxtown, Artesa Partial: Weston Drive - Spur 16, Spectrum, Foxtown
On-Street Parking	X	Partial: Spur 16 - East Side Partial: Artesa Block - East Side Partial: Weston Drive - Foxtown Block Partial: Spectrum - West Side



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone 8: Buntrock Avenue / Weston Drive Loop

\$60,000

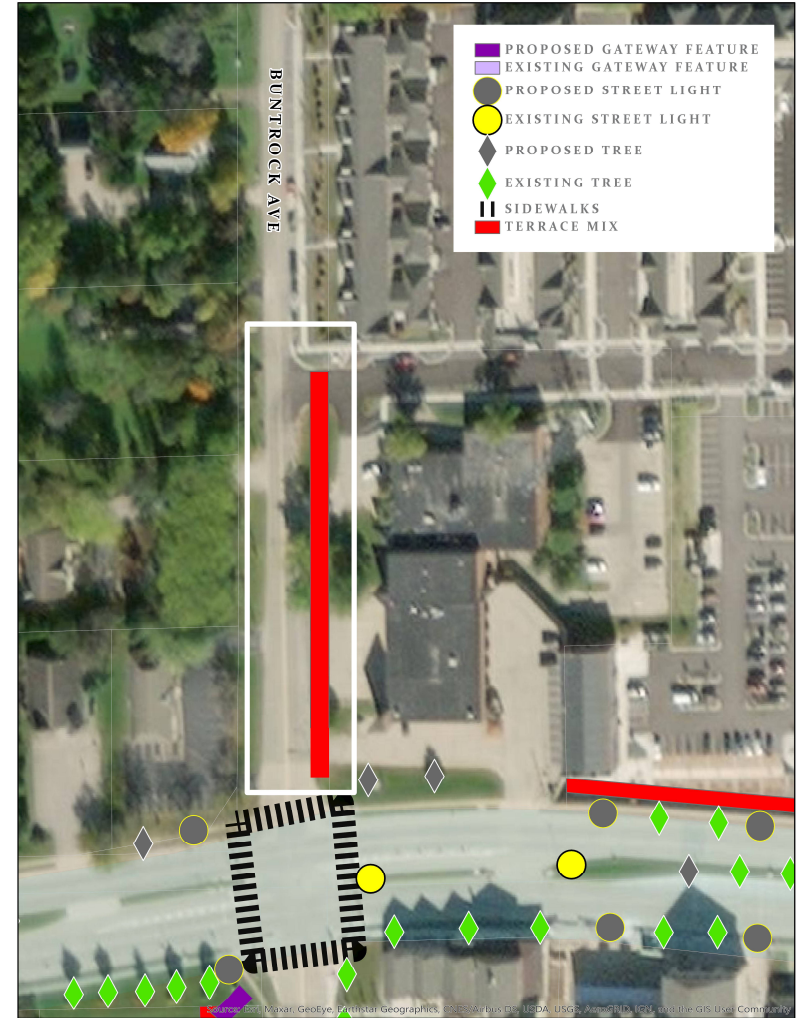
Additional streetscape features would further continuity of the neighborhood character and provide additional on-street parking within proximity of the new, and most concentrated, businesses. Staff recommends extending the new sidewalk on Buntrock Avenue to Wilson and Steffen schools for safety purposes. All other improvements are recommended to be deferred until redevelopment occurs.

Remaining City Improvements Detailed

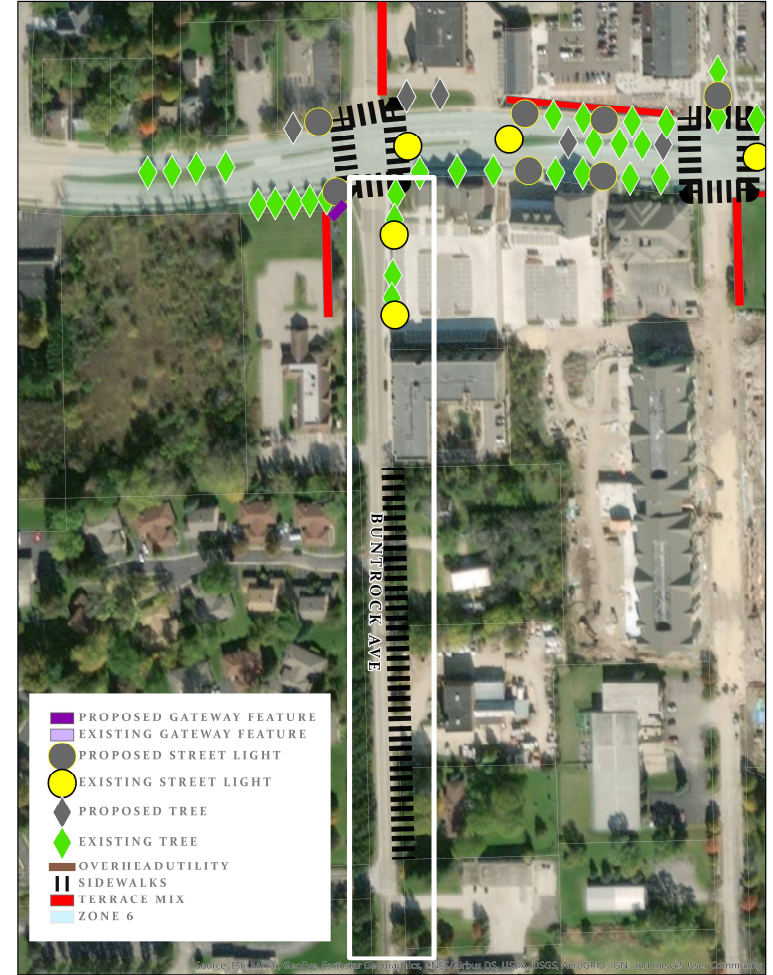
Improvement	Units	Cost Recommended	
Buntrock Avenue South of Intersection			
Sidewalk to School	800	\$60,000	X
Street Tree	2	\$1,000	
Street Light	1	\$8,500	
		\$69,500	
Buntrock Avenue North: East Side Public Safety Building			
Sidewalk	300	\$12,000	
Street Tree	2	\$1,000	
Street Light	2	\$17,000	
Terrace Mix	4	\$1,600	
On Street Parking	10	\$50,000	
		\$81,600	
		\$151,100	
		\$60,000	

Red - Deferred Project

Zone 8: Buntrock Avenue North



Zone 8: Buntrock Avenue South





THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone: Civic Campus & Riverfront

The Civic Campus includes several public amenities and services. The objective was an expanded campus that includes a riverfront park, a major entrance feature at Mequon and Cedarburg Road, signage and expansion of parking. Other improvements include pool and park enhancements, but those are not TID eligible projects.

Originally Budgeted Improvements

Improvements To Date

Parking Facilities & Paths	X	Partial: City Hall Lot / Cedarburg
Lighting	X	Partial: City Hall Lot
Landscaping / Amenities	X	Partial: City Hall Lot
Riverfront Park	X	Partial: Library to Mequon Road
Land Acquisition	X	Partial: 4 of 6 Desired Properties
Building Demolition	X	Logemann Center & SF Homes (2)



THE OPPORTUNITIES



PUBLIC INVESTMENT

Zone: Civic Campus & Riverfront

\$750,000

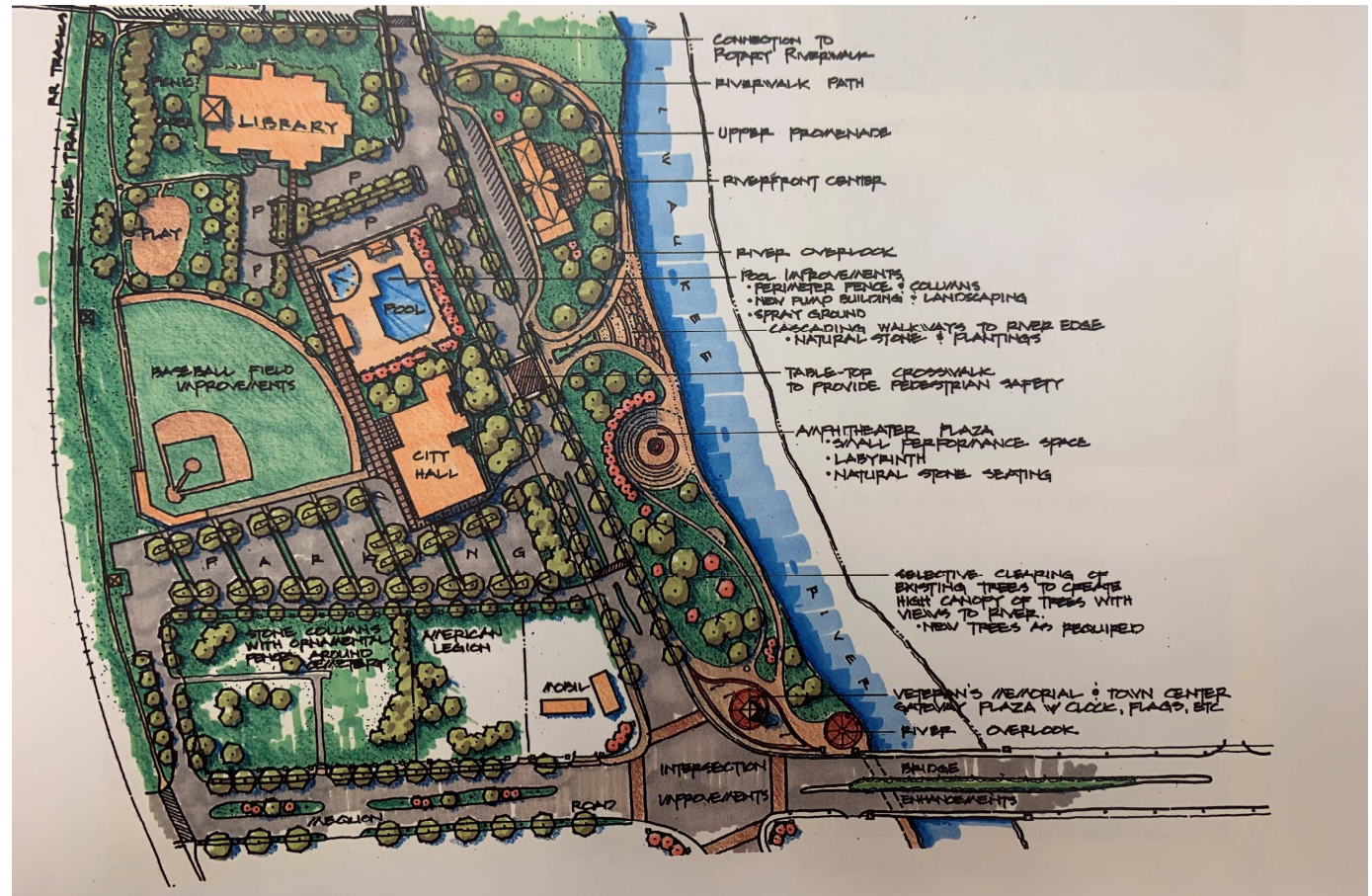
Improvements to the area have been a focus and include a new community sign, a major gateway, the Rotary Riverwalk with overlooks, connection of riverfront and campus via a convertible street and new parking. Community organizations have initiated, managed and raised private funding for several of the projects. Further, the Festivals Committee hosts annual events at this location bringing the community together to gather in the neighborhood.

Remaining City Improvements Detailed

Improvement	Units	Cost Recommended	
Division Street			
On Street Parking Striping	20	<u>\$2,000</u>	
		\$2,000	
OIT Trailhead Facility		\$250,000	X
Land Acquisition	2	<u>\$500,000</u>	X
		\$750,000	
		\$752,000	
		\$750,000	

Red - Deferred Project

Zone: Civic Campus & Riverfront





THE OPPORTUNITIES



PRIVATE INVESTMENT

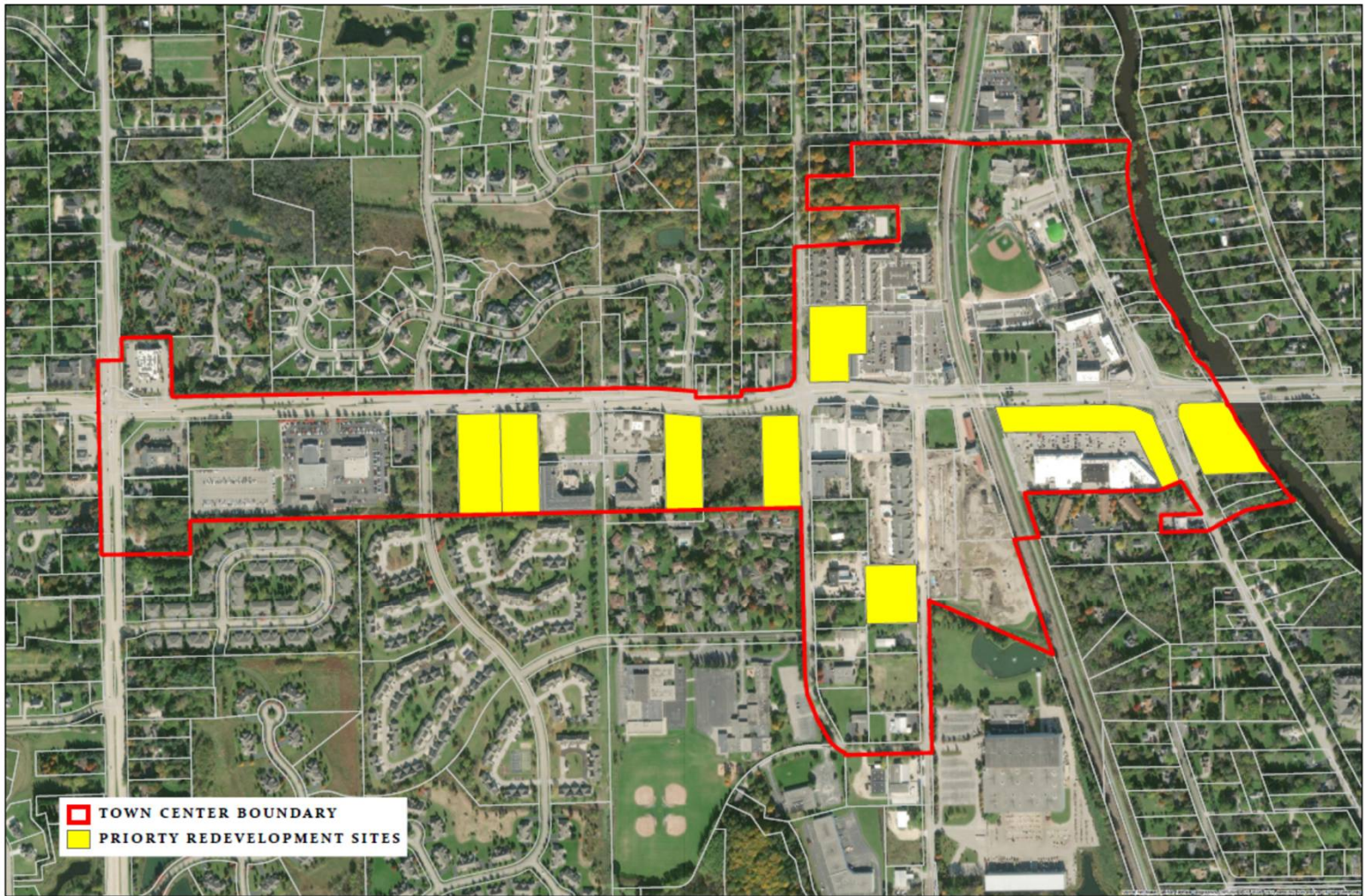
The following sites match staff's criteria as priority redevelopment sites because they meet one or more of the following:

- i Poor Condition of Property
- i Proximity to Adjacent Redevelopment Site
- i Highly Visible Location

Staff recommends continuing to earmark dollars for available incentives should there be an opportunity for redevelopment. There are other redevelopment sites that contain less improvement value or non-conforming uses but are not as visible or lack continuity to recent redevelopment sites. It is staff's opinion that incentives would create a greater impact on the following sites.



PRIORITY REDEVELOPMENT
SITES



Attachment: TC Graphic Booklet April 2021 (6154 : Workshop Introduction)

FINANCIAL CAPACITY LEVELS

		FINANCE CAPACITY			
	CURRENT STATUS	\$1.5M	\$1.5M	\$3.0M	\$5.46M
		CASH FINANCE	BORROWING	BORROWING	BORROWING
Year Cash Flow Positive	2023	2024	2024	2025	2025
Year TID Closure	2026	2026	2027	2027	2028
Cash Balance @ Closure	\$2M	\$1M	\$2M	\$200K	\$89K
One Time Payout Based on Cash Balance at Closure	\$441K	\$200K	\$441K	\$44K	\$19K

EXECUTION PLAN

- i Achieve Consensus on Finance Capacity Level
- i Achieve Consensus on Public Projects
- i Consider and Pursue Cost-Share Opportunities for Projects
- i Develop Project Details Q3 of 2021
- i Consider Bid & Borrowing November of 2021
- i Potential Borrowing Q1 of 2022

