

**JOINT REVIEW BOARD
CITY OF FRANKLIN**

TAX INCREMENTAL DISTRICT NO. 10

May 6, 2026, at 4:00 PM

**Franklin City Hall, Council Chambers
9229 W Loomis Rd.**

1. Call to order.
2. Roll call.
3. Appointment of Public Member
4. Approval of minutes, Organizational Meeting February 16, 2026.
5. Review the public record, planning documents and the resolutions passed by the Plan Commission and Common Council.
6. Consideration of “Resolution Approving the Creation of Tax Incremental District No. 10”.
7. Adjourn.

Notice is given that a majority of the Common Council may attend this meeting to gather information about an Agenda item over which they have decision making responsibility. This may constitute a meeting of the Council per *State ex rel. Badke v. Greendale Village Board*, even though the Common Council will not take formal action at this meeting.

Notice is given that upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information, please contact the Franklin City Clerk’s office at (414) 425-7500.

**NOTICE OF JOINT REVIEW BOARD MEETING
CITY OF FRANKLIN, WISCONSIN**

Notice is Hereby Given that the City of Franklin will hold a Joint Review Board meeting on May 6, 2026, at 4:00 PM at the Franklin City Hall, Council Chambers, located at 9229 W Loomis Rd. The meeting is being held to appoint a Public Member, and to consider approval of the resolution adopted by the Franklin Common Council creating Tax Incremental District No. 10. The meeting is open to the public.

By Order of the City of Franklin, Wisconsin

Published April 29, 2026

April 30, 2026

City of Franklin Joint Review Board
c/o City Development Department
9229 W Loomis Road
Franklin, WI 53132

Dear Members of the Joint Review Board,

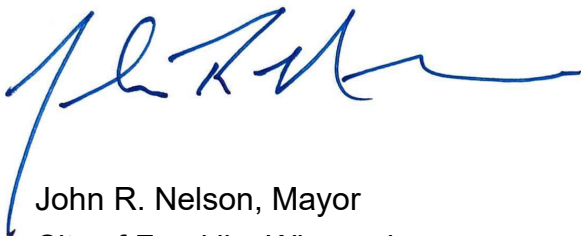
I, Mayor John R. Nelson, do hereby recommend Mike Barber for the Public Member seat on the City of Franklin Joint Review Board. My prior nomination has informed me that she will be unable to fulfill the duties of this post.

Mr. Barber currently serves with distinction on the City of Franklin Economic Development Commission and served as District 5 Alderman for 9 years. He served on the Board of Health, Volition Franklin Committee, Quarry Monitoring Committee, Economic Development Commission and Personnel Committee.

Mr. Barber's aldermanic district contains the proposed Tax Increment District No. 10, and he is very familiar with that area of the City, the TID-10 Project, as well as all Franklin issues. He has an MBA from Marquette University and has had highly successful careers at Harley Davidson and Milwaukee County.

Mike is very qualified for the seat of Public Member on the City of Franklin Joint Review Board and will be an excellent Board Member.

Sincerely,



John R. Nelson, Mayor
City of Franklin, Wisconsin

Maggie Poplar

From: volunteerfactsheet@franklinwi info
Sent: Thursday, May 15, 2025 8 58 PM
To: Lisa Huening, Shirley Roberts, Maggie Poplar
Subject: Volunteer Fact Sheet

Name: Mike Barber
PhoneNumber:
EmailAddress: mbarber10@wi rr com
YearsasResident: 33
Alderman: 5
ArchitecturalBoard:
CivicCelebrations:
CommunityDevelopmentAuthority:
EconomicDevelopmentCommission: on
EnvironmentalCommission:
FinanceCommittee:
FairCommission:
BoardofHealth:
FirePoliceCommission:
ParksCommission:
LibraryBoard:
PlanCommission:
PersonnelCommittee:
BoardofReview:
BoardofPublicWorks:
QuarryMonitoringCommittee:
TechnologyCommission:
TourismCommission:
BoardofZoning:
WasteFacilitiesMonitoringCommittee:
BoardWaterCommissioners:
CompanyNameJob1: City of Franklin
CompanyAddressJob1:
TelephoneJob1:
StartDateandPositionJob1: 2009 Personnel Committee
EndDateandPositionJob1: 2025 Alderman
CompanyNameJob2:
AddressJob2:
TelephoneJob2:
StartDateandPositionJob2:

EndDateandPositionJob2:
CompanyNameJob3:
AddressJob3:
TelephoneJob3:
StartDateandPositionJob3:
EndDateandPositionJob3:
Signature: MB
Date: 05/15/25
Signature2: MB
Date2: 05/15/25
SourceDocID: 9278
SourceNavName: Volunteer Fact Sheet
Address: 7931 South 61st Street Franklin, WI 53132
PriorityListing:
WhyInterested: Continue serving Franklin
DescriptionofDutiesJob1: Moving the City forward
DescriptionofDutiesJob2:
DescriptionofDutiesJob3:
AdditionalExperience: MBA Marquette University
[See Current Results](#)

From: volunteerfactsheet@franklinwi.info <volunteerfactsheet@franklinwi.info>

Sent: Sunday, April 19, 2026 11:43 AM

To: Lisa Huening <LHuening@franklinwi.gov>; Shirley Roberts <SRoberts@franklinwi.gov>; Maggie Poplar <MPoplar@franklinwi.gov>

Subject: Volunteer Fact Sheet

Name: Steve Olson
PhoneNumber: 4144259060
EmailAddress: solson@wi.rr.com
YearsasResident: 38
Alderman: 1
ArchitecturalBoard:
CivicCelebrations:
CommunityDevelopmentAuthority:
EconomicDevelopmentCommission:
EnvironmentalCommission:
FinanceCommittee:
FairCommission:
BoardofHealth:
FirePoliceCommission:
ParksCommission:
LibraryBoard:
PlanCommission:
PersonnelCommittee:
BoardofReview:
BoardofPublicWorks:
QuarryMonitoringCommittee:
TechnologyCommission:
TourismCommission:
BoardofZoning:
WasteFacilitiesMonitoringCommittee:
BoardWaterCommissioners:
CompanyNameJob1: City of Franklin
CompanyAddressJob1: 9229 W. Loomis Rd.
TelephoneJob1: 414-425-7500
StartDateandPositionJob1: 4/7/14 Mayor
EndDateandPositionJob1: 4/18/23 Mayor
CompanyNameJob2: City of Franklin
AddressJob2: 9229 W. Loomis Rd.
TelephoneJob2: 414-425-7500
StartDateandPositionJob2: 5/99 Alderman
EndDateandPositionJob2: 4/13 Alderman

CompanyNameJob3: City of Franklin
AddressJob3: 9229 W. Loomis Rd.
TelephoneJob3: 414-425-7500
StartDateandPositionJob3: 5/90 Chair, Economic Development Commission
EndDateandPositionJob3: 4/14
Signature: Steve Olson
Date: 4/19/26
Signature2: Steve Olson
Date2: 4/19/26
Address: 8091 S. Meadowcreek Ct.
PriorityListing: Joint Review Board - Citizen member
WhyInterested: I have been involved in some way with TID's 1 through 8. I have negotiated project plans for TID's 3 through 8, defeated TID's 2 through 4. I'm versed in the financial reporting as well.
DescriptionofDutiesJob1: All aspects of city management and development.
DescriptionofDutiesJob2: Represent the interests and vision of the district and the community
DescriptionofDutiesJob3: Provide volunteer efforts in developing the non-residential tax base. Instrumental in the Ticknor Report, Franklin First Report, 27th St. Corridor Plan, Crossroads Development Plan
AdditionalExperience:
[See Current Results](#)

MINUTES
JOINT REVIEW BOARD, CITY OF FRANKLIN
CREATION OF TAX INCREMENTAL DISTRICT NO. 10
February 16, 2026

1. The Joint Review Board (JRB) organizational meeting for the Proposed Tax Incremental District No. 10 creation in the City of Franklin was called to order at 6:00 p.m., on February 16, 2026, by the Chair of the JRB, John Regetz. The meeting was held in the Hearing Room at Franklin City Hall, 9229 West Loomis Road, Franklin, Wisconsin. On roll call, the following members were present: Chair John Regetz (City of Franklin), Celia Benton (Milwaukee County), Andy Chromy (Franklin School District) and Sally Smits (Public Member). Also attending were Todd Taves and Arianna Schmidt with Ehlers Public Finance Advisors, Joe Krivichi and Lance Dorn with SB Friedman Development Advisors, City Administration Director Kelly Hersh, Mayor Nelson, Alderwoman Michelle Eichmann, Finance Director Danielle Brown and City Attorney Jesse A. Wesolowski.

2. Motion by Benton, seconded by Chromy, to reappoint Sally Smits as the public member. Motion Carried.

3. Motion by Chromy, seconded by Benton, to reappoint Regetz as the Chairperson. Motion Carried.

Some public attendees interrupted the meeting to ask for public comment. The Chair deemed no such addition to the agenda was appropriate as it was not included in the publicly advertised and posted agenda. The Chair called on the City Attorney who deemed the agenda had been properly advertised and posted. No motion was presented to amend the agenda and the meeting proceeded according to the agenda.

4. Chairman Regetz called upon Mr. Taves, who reviewed the responsibilities of the Joint Review Board.

5. Ms. Schmidt reviewed the project plan for the proposed creation of TID No. 10. Mr. Krivichi reviewed the Poth's General Development Underwriting Analysis, contained in the Project Plan, which concluded that this Project would not be done without the financial assistance requested by the Developer. JRB members were provided an opportunity to ask questions. Board Member Benton asked if the Project conforms to City zoning and land use plans, which will be answered at the Plan Commission Hearing meeting.

6. Next Meeting Dates were reviewed by the Board. Motion by Chromy, second by Smits, to tentatively schedule the next meeting date for the Franklin Joint Review Board on March 25 at 4:00 p.m., at Franklin City Hall. Chairman Regetz will confirm JRB Members' availability and finalize the meeting date.

7. Motion by Chromy, second by Benton, to adjourn the meeting. Motion carried, meeting adjourned at 6:50 p.m..

May 6, 2026

PROJECT PLAN

City of Franklin, Wisconsin

Tax Incremental District No. 10

Poths General Redevelopment Site



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	February 16, 2026
Public Hearing Held:	February 19, 2026
Action by Plan Commission:	February 19, 2026
Action by Common Council:	April 8, 2026
Action by the Joint Review Board:	May 6, 2026

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 10 (“District”) is a proposed Blighted Area District comprising approximately 30 acres located to the southeast of S. 76th Street and W Rawson Avenue. The District will be created to pay the cost of development incentives and other ongoing administrative costs related to redevelopment of the Orchard View Shopping Center and adjoining parcels (“Project”). The initial development will consist of a 292-unit market rate multifamily development to be constructed by Land by Label (“Developer”) named Poths General, honoring the legacy of the historic Poths General Store that previously stood on the site. Additionally, the Developer plans to build a new Dollar Tree store within the district, to replace the existing Dollar Tree building that will be demolished by the Developer as a part of the multifamily development. There is also opportunity for future commercial development in the District. In addition to the incremental property value that will be created, the City expects the Project to provide employment opportunities, increased income and sales tax collection, development of housing, increased commercial activity, and other benefits to the local economy resulting from the purchase of goods and services related to construction and operation of the Project.

AUTHORITY

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

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$15.7 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$15 million for development incentives, and \$705,000 for ongoing administrative expenses.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$42 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

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

SUMMARY OF FINDINGS

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. The City engaged SB Friedman Development Advisors to evaluate the Developer’s request for tax incremental financing assistance and to provide an opinion as to whether the Project requires it to proceed. The following excerpt taken from the Friedman report summarizes the conclusions. The City has relied on this report to conclude that but for the receipt of the requested assistance, the Project will not proceed. (A full copy of the Friedman report is attached as Appendix A).

FINANCIAL BUT-FOR TEST

- Based on SB Friedman’s analysis of the Developer’s financial pro forma, we’ve determined that the assumptions are reasonable based on comparable projects and current market conditions.
- Without assistance, the Project would achieve returns substantially below expected market returns as stated by Land by Label and as observed by SB Friedman on other recent development projects in the region.
- Therefore, it is our conclusion that this Project would not occur, as presented, but-for the financial assistance requested by the Developer.

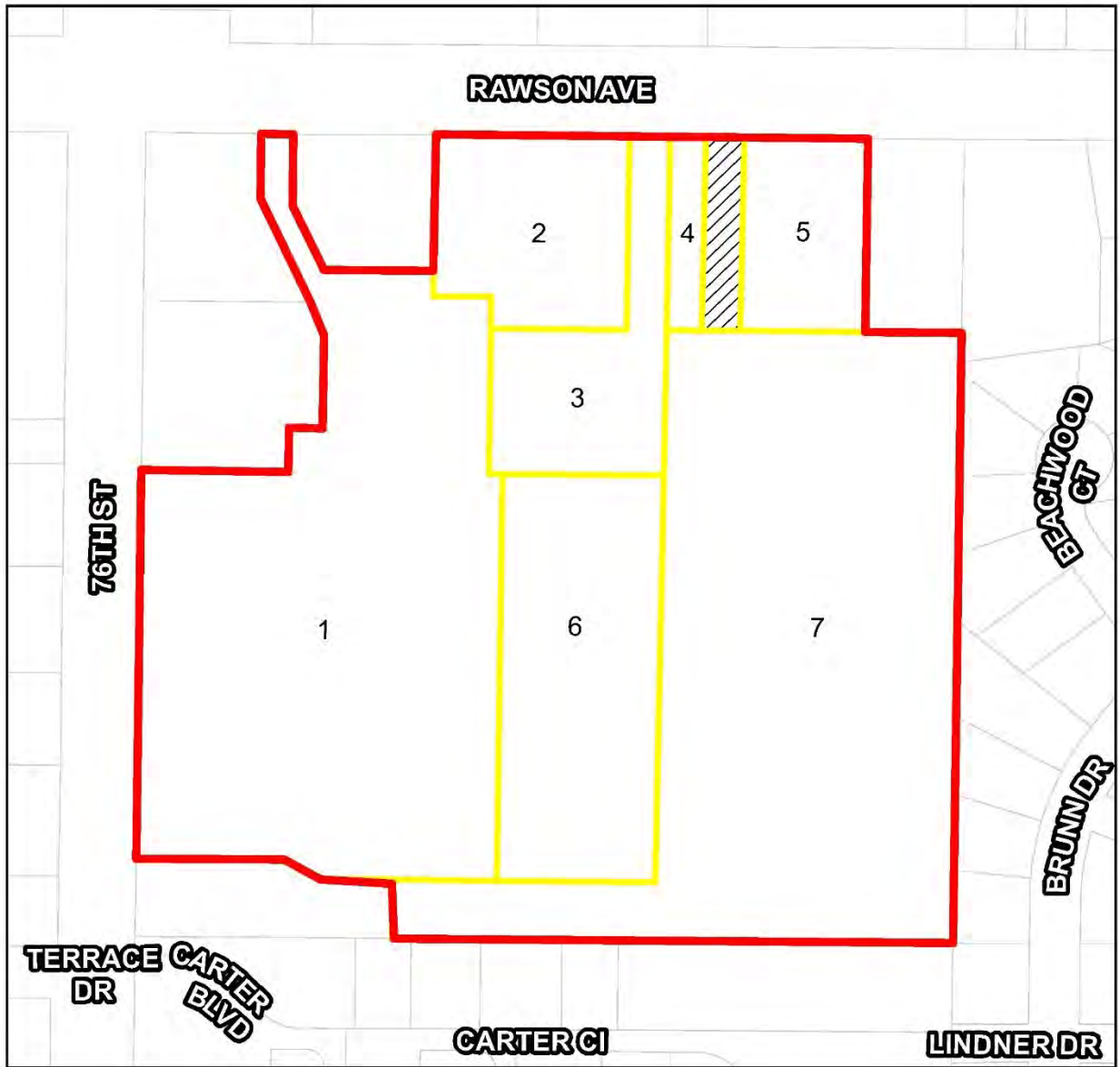
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following benefits that will result from the Project:
 - a. Creation of 292 housing units, providing housing for workers and families that will support the local economy.
 - b. Redevelopment of a blighted site, providing new housing and commercial uses that will generate significantly more economic activity than present uses in the District.
 - c. The short-term economic benefit in terms of employment and purchase of materials and services related to construction of the Project.

- d. The long-term economic benefit resulting from increased employment associated with uses to be established in the District.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
 4. Not less than 50% by area of the real property within the District is a blighted area as defined by Wis. Stat. § 66.1105(2)(ae)1.
 5. Based on the foregoing finding, the District is designated as a blighted area district.
 6. The Project Costs relate directly to the elimination of blight in the District, consistent with the purpose for which the District is created.
 7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
 8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
 9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
 10. There are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
 11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2: Preliminary Map of Proposed District Boundary

Map Found on Following Page.




To the extent District boundaries include wetlands identified on a map prepared under Wis. Stat. § 23.32, the wetlands are excluded from the District.

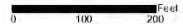


Franklin Proposed TID 10



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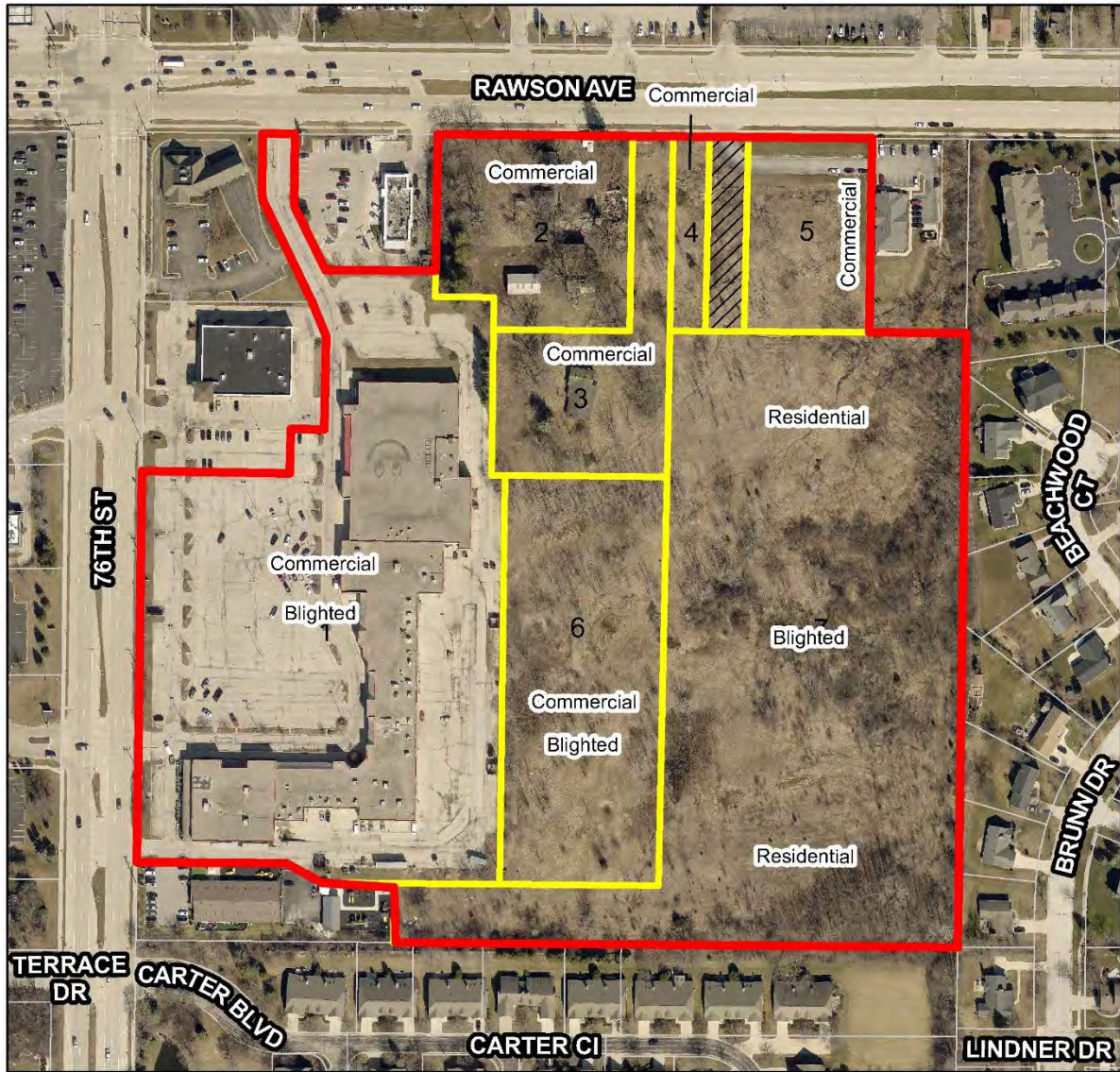
-  TID 10 Boundary and Area
-  Included Properties
-  Rawson ROW



Map Ref #	Parcel Number
1	756 9993 021
2	756 9993 013
3	756 9993 005
4	756 9993 019
5	756 9993 018
6	756 9993 016
7	756 9993 012

This map shows the approximate relative location of property boundaries but was not prepared by a professional land surveyor. This map is provided for informational purposes only and may not be sufficient or appropriate for legal, engineering, or surveying purposes.

BFausel 12/22/2025
 H:\Projects\Finance\TID_10\TID_10_Nov_5_2026.mxd

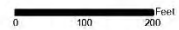


Franklin Proposed TID 10 Existing Uses



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- TID 10 Boundary and Area
- Included Properties
- Rawson ROW



This map shows the approximate relative location of property boundaries but was not prepared by a professional land surveyor.
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SECTION 4: Preliminary Parcel List and Analysis

Map Reference Number	Parcel Number	Address	Owner	Acres	Acres
					Blighted
N/A	ROW Areas			0.41	
1	756 9993 021	7178 S 76TH ST	INITECH, LLC	10.10	10.10
2	756 9993 013	7401 W RAWSON	FRANKLIN RAWSON, LLC	1.97	
3	756 9993 005	7401 W RAWSON	FRANKLIN RAWSON, LLC	1.83	
4	756 9993 019	7295 W RAWSON	FRANKLIN RAWSON, LLC	0.38	
5	756 9993 018	7255 W RAWSON	FRANKLIN RAWSON, LLC	1.31	
6	756 9993 016	O W RAWSON AV	INITECH, LLC	3.59	3.59
7	756 9993 012	O W RAWSON AV	INITECH, LLC	10.71	10.71
TOTALS				30.31	24.40
Percentage of TID Area Designated as Blighted (at least 50%)					81%
Percentage of TID Area Not Designated as Blighted					19%
Total Area					100%
Wetland Acreage Removed from District Boundaries					0.18

Calculation of Estimated Base Value ¹						
Parcel	Assessed Value			Equalized Value ²		
	Land	Improvement	Total	Land	Improvement	Total
756 9993 021	2,931,600	1,648,300	4,579,900	3,230,100	1,816,100	5,046,200
756 9993 013	138,500	7,700	146,200	152,600	8,500	161,100
756 9993 005	138,800	1,400	140,200	152,900	1,500	154,400
756 9993 019	86,300	0	86,300	95,100	0	95,100
756 9993 018	575,500	0	575,500	634,100	0	634,100
756 9993 016	598,200	0	598,200	659,100	0	659,100
756 9993 012	259,300	0	259,300	285,700	0	285,700
TOTALS	4,728,200	1,657,400	6,385,600	5,209,600	1,826,100	7,035,700
1) Estimated based on values as of January 1, 2025. Actual base value will be as of January 1, 2026.						
2) Calculation based on aggregate assessment ratio of 90.76%.						

Blighted Area:

The District will be designated as a blighted area. Under the definition of blighted area found at Wis. Stat. § 66.1105(2)(ae), qualifying criteria includes: “An area, including a slum area, in which the structures, buildings or improvements, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of these factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare”; or “An area which is predominantly open and which consists primarily of an abandoned highway corridor, as defined in § 66.1333(2m)(a), or that consists of land upon which buildings or structures have been demolished and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.”

Specific blighting conditions include the following parcels:

- The Orchard View Shopping Center, specifically the Poth’s General Site (see Map Reference #1).
- 13 acres of vacant land, east of the shopping center (Map Reference #6 & #7).

A total of 24.40 acres, or 81% of the District area, is blighted, meeting the requirement that at least 50% of the area be blighted.

See Appendices B and C for the Blight Designation Narrative & Photos.

SECTION 5: Equalized Value Test

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

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$374,704,700. This value is less than the maximum of \$869,462,904 in equalized value that is permitted for the City.

City of Franklin, Wisconsin	
Tax Increment District No. 10	
Valuation Test Compliance Calculation	
<u>Calculation of City Equalized Value Limit</u>	
City TID IN Equalized Value (Jan. 1, 2025)	\$ 7,245,524,200
TID Valuation Limit @ 12% of Above Value	\$ 869,462,904
<u>Calculation of Value Subject to Limit</u>	
Estimated Base Value of Territory to be Included in District	\$ 7,035,700
Plus: Assumed change for Jan. 1, 2026 assessment	\$ -
Incremental Value of Existing Districts (Jan. 1, 2025)	\$ 367,669,000
Less: Value of Parcels Removed from District	\$ -
Less: Value of Underlying TID Parcels	\$ -
Total Value Subject to 12% Valuation Limit	\$ 374,704,700
Total Percentage of TID IN Equalized Value	5.17%
Residual Value Capacity of TID IN Equalized Value	\$ 494,758,204

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

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

The following is a list of tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs. There are no public improvements in this Project Plan.

Community Development

Cash Grants (Development Incentives)

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

Miscellaneous

Professional Service and Organizational Costs

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

Administrative Costs

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

Financing Costs

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

SECTION 7:

Map Showing Proposed Improvements and Uses

Map Found on Following Page.



Franklin Proposed TID 10 Future Uses

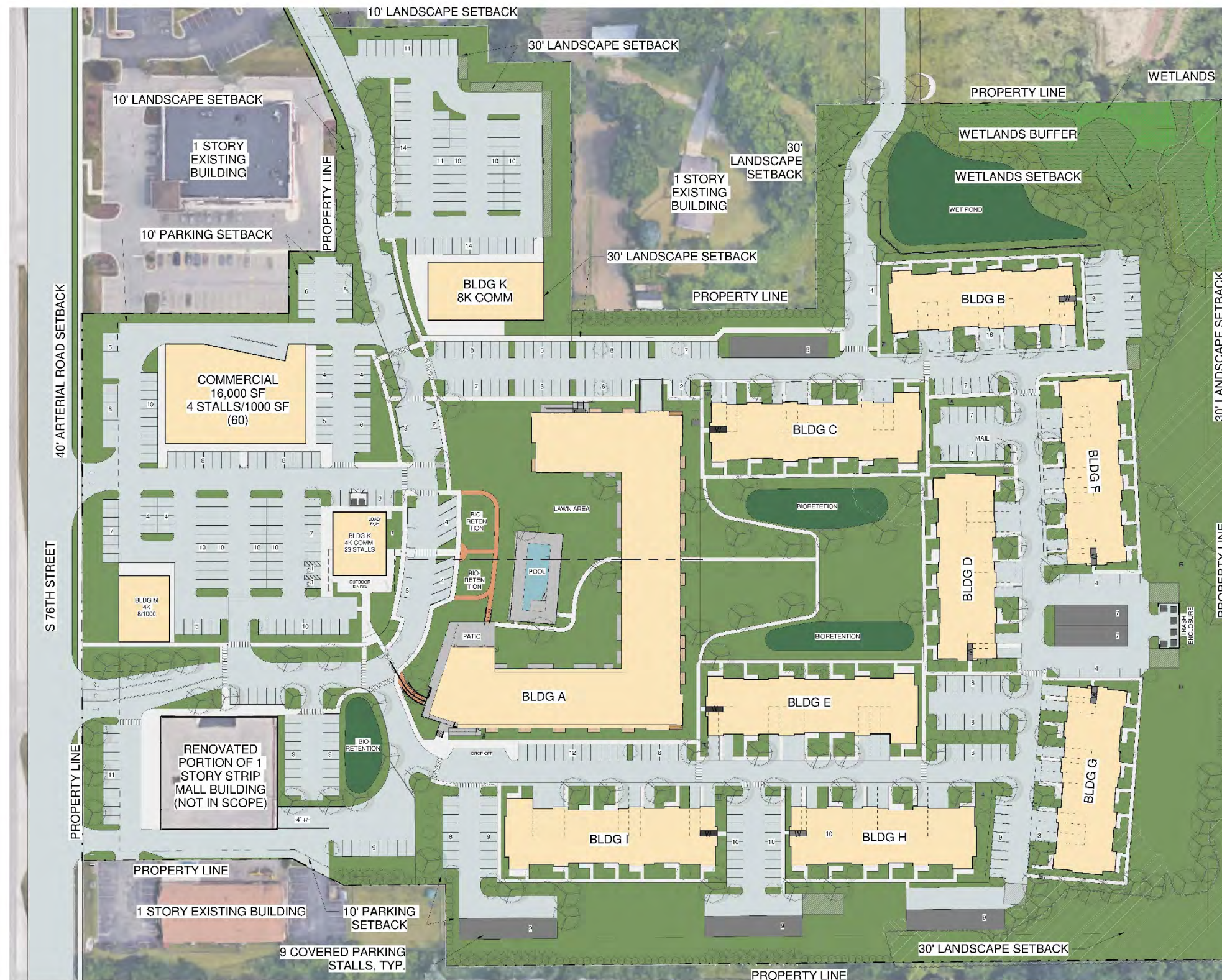


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- TID 10 Boundary and Area
- Included Properties
- Rawson ROW



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GARDEN STYLE (B-J)

25 UNIT BUILDING (3)
 7(21) - JR 1BR @562-685
 6(18) - 1BR @ 750-864
 10(30) - 2BR @1089-1171
 2(6) - 3BR @ 1400-1480
 8 GARAGE STALLS (24)
 8 SURFACE STALLS (24)

21 UNIT BUILDING (5)
 5(25) - JR 1BR @562-685
 6(30) - 1BR @ 754-864
 8(40) - 2BR @1089-1188
 2(10) - 3BR @ 1400-1480
 8 GARAGE STALLS (40)
 8 SURFACE STALLS (40)

GS UNIT MIX
 16 - JR 1BR @540-630 9%
 78 - 1BR @ 540-865 43%
 70 - 2BR @1089-1185 39%
 16 - 3BR @ 1406-1482 9%
180 UNITS

GS PARKING
 64 ATTACHED GARAGE
 50 DETACHED GARAGE
 64 SLAB
 121 SURFACE
 299 STALLS/180 UNITS = 1.66

MID RISE BUILDING (A)
 11 - JR 1BR @ 549 10%
 50 - 1 BR @708-714 44%
 41 - 2BR @1089-1185 36%
 10 - 3BR @ 1407-1482 9%
112 UNITS

MID RISE PARKING
 113 COVERED STALLS
 65 SURFACE STALLS
178 TOTAL STALLS/112 UNITS
1.59 STALLS/UNIT

TOTAL SITE MIX
 27 - JR 1BR @ 540-655 9%
 128 - 1 BR @750 44%
 111 - 2BR @1089-1185 38%
 26 - 3BR @ 1407-1482 9%
292 UNITS

TOTAL RES PARKING
 227 COVERED STALLS
 250 SURFACE STALLS
477 TOTAL STALLS/292 UNITS
1.63 STALLS/UNIT

1 SITE PLAN
 1" = 50'-0"



PROPOSED SITE PLAN

SCALE: 1" = 50'-0"

POTHS GENERAL - FRANKLIN MASTERPLAN
 PROJECT #: 23103 | 09/30/25

SECTION 8: Detailed List of Estimated Project Costs

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

City of Franklin, Wisconsin			
Tax Increment District No. 10			
Detailed List of Estimated Project Costs			
Project ID	Project Name/Type	Est. Cost	Totals
1	Development Incentives Land By Label	15,000,000	15,000,000
2	Ongoing Planning & Administrative Costs	705,000	705,000
Total Projects		15,705,000	15,705,000

SECTION 9:

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

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

Key Assumptions

The Project Costs the City plans to make are expected to create \$42 million in incremental value by 2054. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$16.50 per thousand of equalized value, declining at -0.5% annually, and no economic appreciation or depreciation, the Project would generate \$17 million in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

City of Franklin, Wisconsin

Tax Increment District No. 10

Development Assumptions

Construction Year	Actual	Poths General - Apartments ¹		Net Out Base ²		Annual Total	Construction Year
		Units	Total Value	Total Value			
Estimated Value per		\$158,000					
1 2026		146	23,068,000		(3,789,100)	19,278,900	2026 1
2 2027		146	23,068,000			23,068,000	2027 2
3 2028			0			0	2028 3
4 2029			0			0	2029 4
5 2030			0			0	2030 5
6 2031			0			0	2031 6
7 2032			0			0	2032 7
8 2033			0			0	2033 8
9 2034			0			0	2034 9
10 2035			0			0	2035 10
11 2036			0			0	2036 11
12 2037			0			0	2037 12
13 2038			0			0	2038 13
14 2039			0			0	2039 14
15 2040			0			0	2040 15
16 2041			0			0	2041 16
17 2042			0			0	2042 17
18 2043			0			0	2043 18
19 2044			0			0	2044 19
20 2045			0			0	2045 20
21 2046			0			0	2046 21
22 2047			0			0	2047 22
23 2048			0			0	2048 23
24 2049			0			0	2049 24
25 2050			0			0	2050 25
26 2051			0			0	2051 26
27 2052			0			0	2052 27
Totals	0	292	46,136,000	0	(3,789,100)	42,346,900	

Notes:

- 1.) Developer plans to build 292 units, \$158,00 AV per Unit, in 2026 and 2027
- 2.) No value assumed for Dollar General or other expected Commercial development.

Table 1 - Development Assumptions

City of Franklin, Wisconsin

Tax Increment District No. 10

Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	7,035,700
District Creation Date	March 17, 2026		Economic Change Factor	0.00%
Valuation Date	Jan 1,	2026	Apply to Base Value	
Max Life (Years)	27		Base Tax Rate	\$ 16.50
End of Expenditure Period	22	3/17/2048	Rate Adjustment Factor	-0.50%
Revenue Periods/Final Year	27	2054		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	Yes			

	Construction		Valuation Year	Economic Change	Total Increment	Revenue		Tax Increment
	Year	Value Added				Year	Tax Rate ¹	
1	2026	19,278,900	2027	0	19,278,900	2028	\$16.42	316,588
2	2027	23,068,000	2028	0	42,346,900	2029	\$16.34	691,922
3	2028	0	2029	0	42,346,900	2030	\$16.26	688,462
4	2029	0	2030	0	42,346,900	2031	\$16.18	685,020
5	2030	0	2031	0	42,346,900	2032	\$16.10	681,595
6	2031	0	2032	0	42,346,900	2033	\$16.02	678,187
7	2032	0	2033	0	42,346,900	2034	\$15.93	674,796
8	2033	0	2034	0	42,346,900	2035	\$15.86	671,422
9	2034	0	2035	0	42,346,900	2036	\$15.78	668,065
10	2035	0	2036	0	42,346,900	2037	\$15.70	664,724
11	2036	0	2037	0	42,346,900	2038	\$15.62	661,401
12	2037	0	2038	0	42,346,900	2039	\$15.54	658,094
13	2038	0	2039	0	42,346,900	2040	\$15.46	654,803
14	2039	0	2040	0	42,346,900	2041	\$15.39	651,529
15	2040	0	2041	0	42,346,900	2042	\$15.31	648,272
16	2041	0	2042	0	42,346,900	2043	\$15.23	645,030
17	2042	0	2043	0	42,346,900	2044	\$15.16	641,805
18	2043	0	2044	0	42,346,900	2045	\$15.08	638,596
19	2044	0	2045	0	42,346,900	2046	\$15.00	635,403
20	2045	0	2046	0	42,346,900	2047	\$14.93	632,226
21	2046	0	2047	0	42,346,900	2048	\$14.86	629,065
22	2047	0	2048	0	42,346,900	2049	\$14.78	625,920
23	2048	0	2049	0	42,346,900	2050	\$14.71	622,790
24	2049	0	2050	0	42,346,900	2051	\$14.63	619,676
25	2050	0	2051	0	42,346,900	2052	\$14.56	616,578
26	2051	0	2052	0	42,346,900	2053	\$14.49	613,495
27	2052	0	2053	0	42,346,900	2054	\$14.41	610,427
Totals		42,346,900		0		Future Value of Increment		17,225,891

Notes:

1) Tax rate shown is actual 2025/2026 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 - Tax Increment Projection Worksheet

Financing and Implementation

The City expects to enter into a development agreement to provide the Developer with a pay-as-you go (“PAYGO”) developer incentive up to a cap of \$15 million. The terms include annual PAYGO payments will be equal to 90% of the tax increment generated by the residential portion of the Project. Payments to the Developer are payable solely from and limited to the tax increment generated, subject to annual appropriation. If the Project achieves financial returns above 17% IRR or 3.00x investor return multiple, the City would be entitled to 25% of excess proceeds, not to exceed \$2.5 million. This summary is intended to provide a general explanation of the District plan of finance. Specific terms and conditions pertaining to development projects will be detailed in related development agreements.

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 3**), the District is projected to accumulate sufficient funds by the year 2054 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected. In particular, the Plan only considers the tax increment to be generated by the residential development. The City expects commercial development and redevelopment to occur within the District. Potential incremental value increases from that commercial development are not quantified but will increase tax increment collections that may permit an earlier closure of the District.

City of Franklin, Wisconsin

Tax Increment District No. 10

Cash Flow Projection

Year	Projected Revenues			Projected Expenditures			Balances			Year
	Tax Increments	Interest Earnings	Total Revenues	MRO #1 Land by Label ² \$14,868,802	Ongoing Planning & Administration ¹	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	
2026			0			0	0	0	0	2026
2027			0			0	0	0	0	2027
2028	316,588		316,588	181,429	115,000	296,429	20,159	20,159	14,687,373	2028
2029	691,922		691,922	519,230	115,000	634,230	57,692	77,851	14,168,143	2029
2030	688,462		688,462	516,116	115,000	631,116	57,346	135,197	13,652,027	2030
2031	685,020		685,020	603,018	15,000	618,018	67,002	202,199	13,049,009	2031
2032	681,595		681,595	599,935	15,000	614,935	66,659	268,859	12,449,074	2032
2033	678,187		678,187	596,868	15,000	611,868	66,319	335,177	11,852,206	2033
2034	674,796		674,796	593,816	15,000	608,816	65,980	401,157	11,258,390	2034
2035	671,422		671,422	590,780	15,000	605,780	65,642	466,799	10,667,610	2035
2036	668,065		668,065	587,758	15,000	602,758	65,306	532,106	10,079,852	2036
2037	664,724		664,724	584,752	15,000	599,752	64,972	597,078	9,495,100	2037
2038	661,401		661,401	581,761	15,000	596,761	64,640	661,718	8,913,339	2038
2039	658,094		658,094	578,784	15,000	593,784	64,309	726,027	8,334,555	2039
2040	654,803		654,803	575,823	15,000	590,823	63,980	790,008	7,758,732	2040
2041	651,529		651,529	572,876	15,000	587,876	63,653	853,661	7,185,855	2041
2042	648,272		648,272	569,945	15,000	584,945	63,327	916,988	6,615,911	2042
2043	645,030		645,030	567,027	15,000	582,027	63,003	979,991	6,048,883	2043
2044	641,805		641,805	564,125	15,000	579,125	62,681	1,042,671	5,484,759	2044
2045	638,596		638,596	561,237	15,000	576,237	62,360	1,105,031	4,923,522	2045
2046	635,403		635,403	558,363	15,000	573,363	62,040	1,167,071	4,365,159	2046
2047	632,226		632,226	555,504	15,000	570,504	61,723	1,228,794	3,809,656	2047
2048	629,065		629,065	552,659	15,000	567,659	61,407	1,290,201	3,256,997	2048
2049	625,920		625,920	549,828	15,000	564,828	61,092	1,351,292	2,707,170	2049
2050	622,790		622,790	547,011	15,000	562,011	60,779	1,412,072	2,160,159	2050
2051	619,676		619,676	544,209	15,000	559,209	60,468	1,472,539	1,615,950	2051
2052	616,578		616,578	541,420	15,000	556,420	60,158	1,532,697	1,074,530	2052
2053	613,495		613,495	538,645	15,000	553,645	59,849	1,592,546	535,885	2053
2054	610,427		610,427	535,885	15,000	550,885	59,543	1,652,089	(0)	2054
Totals	17,225,891	0	17,225,891	14,868,802	705,000	15,573,802				Totals

Notes:

- 1.) Admin fees are per the City's proforma
- 2.) MRO is not to exceed \$15 million per draft Development Agreement

PROJECTED CLOSURE YEAR

LEGEND:

----- END OF EXP. PERIOD

Table 3 - Cash Flow

SECTION 10: Annexed Property

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

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

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

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

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for mixed use development.

Building Codes and Ordinances

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

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

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

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

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by creating opportunities for mixed use development, rehabilitating and conserving property, eliminating blighted areas, providing necessary public infrastructure improvements, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as

- a. Creation of 292 housing units, providing housing for workers and families that will support the local economy.
- b. Redevelopment of a blighted site, providing new housing and commercial uses that will generate significantly more economic activity than present uses in the District.
- c. Short-term economic benefits in terms of employment and purchase of materials and services related to construction of the Project.
- d. Long-term economic benefits resulting from increased employment associated with uses to be established in the District.

SECTION 15:

List of Estimated Non-Project Costs

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

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

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

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

Legal Opinion Found on Following Page.

WESOLOWSKI & REIDENBACH, S.C.
ATTORNEYS AT LAW
11402 WEST CHURCH STREET
FRANKLIN, WISCONSIN 53132

JESSE A. WESOLOWSKI
FREDERICK E. REIDENBACH 1919-2002
EDUARDO M. BORDA

TELEPHONE (414) 529-8900
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February 18, 2026

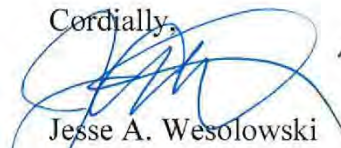
Mayor John R. Nelson
City of Franklin
9229 West Loomis Road
Franklin, Wisconsin 53132

re: Project Plan for Tax Incremental District No. 10, City of Franklin, Wisconsin

Dear Mayor:

As City Attorney for the City of Franklin, I have been asked to review the above-referenced Project Plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Franklin Tax Incremental District No. 10 creation is complete and complies with the provisions of Wisconsin Statute § 66.1105. This opinion is provided pursuant to Wisconsin Statute § 66.1105(4)(f).

Cordially,



Jesse A. Wesolowski
City Attorney
City of Franklin

SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Revenue Year	Milwaukee County	Milwaukee County Metro	City of Franklin	Franklin School District	Milwaukee Area Technical	Total	Revenue Year
2028	68,273	26,884	96,975	146,855	17,398	356,385	2028
2029	148,589	58,510	211,055	319,615	37,866	775,635	2029
2030	147,846	58,217	210,000	318,017	37,677	771,756	2030
2031	147,107	57,926	208,950	316,427	37,488	767,898	2031
2032	146,371	57,636	207,905	314,845	37,301	764,058	2032
2033	145,639	57,348	206,866	313,270	37,114	760,238	2033
2034	144,911	57,061	205,831	311,704	36,929	756,437	2034
2035	144,187	56,776	204,802	310,146	36,744	752,654	2035
2036	143,466	56,492	203,778	308,595	36,560	748,891	2036
2037	142,748	56,210	202,759	307,052	36,378	745,147	2037
2038	142,035	55,929	201,745	305,517	36,196	741,421	2038
2039	141,325	55,649	200,737	303,989	36,015	737,714	2039
2040	140,618	55,371	199,733	302,469	35,835	734,025	2040
2041	139,915	55,094	198,734	300,957	35,655	730,355	2041
2042	139,215	54,818	197,741	299,452	35,477	726,703	2042
2043	138,519	54,544	196,752	297,955	35,300	723,070	2043
2044	137,827	54,272	195,768	296,465	35,123	719,455	2044
2045	137,137	54,000	194,789	294,983	34,948	715,857	2045
2046	136,452	53,730	193,815	293,508	34,773	712,278	2046
2047	135,769	53,462	192,846	292,040	34,599	708,717	2047
2048	135,091	53,194	191,882	290,580	34,426	705,173	2048
2049	134,415	52,928	190,923	289,127	34,254	701,647	2049
2050	133,743	52,664	189,968	287,681	34,083	698,139	2050
2051	133,074	52,400	189,018	286,243	33,912	694,648	2051
2052	132,409	52,138	188,073	284,812	33,743	691,175	2052
2053	131,747	51,878	187,133	283,388	33,574	687,719	2053
2054	131,088	51,618	186,197	281,971	33,406	684,280	2054
Totals	3,699,517	1,456,750	5,254,775	7,957,660	942,773	19,311,475	



MEMO

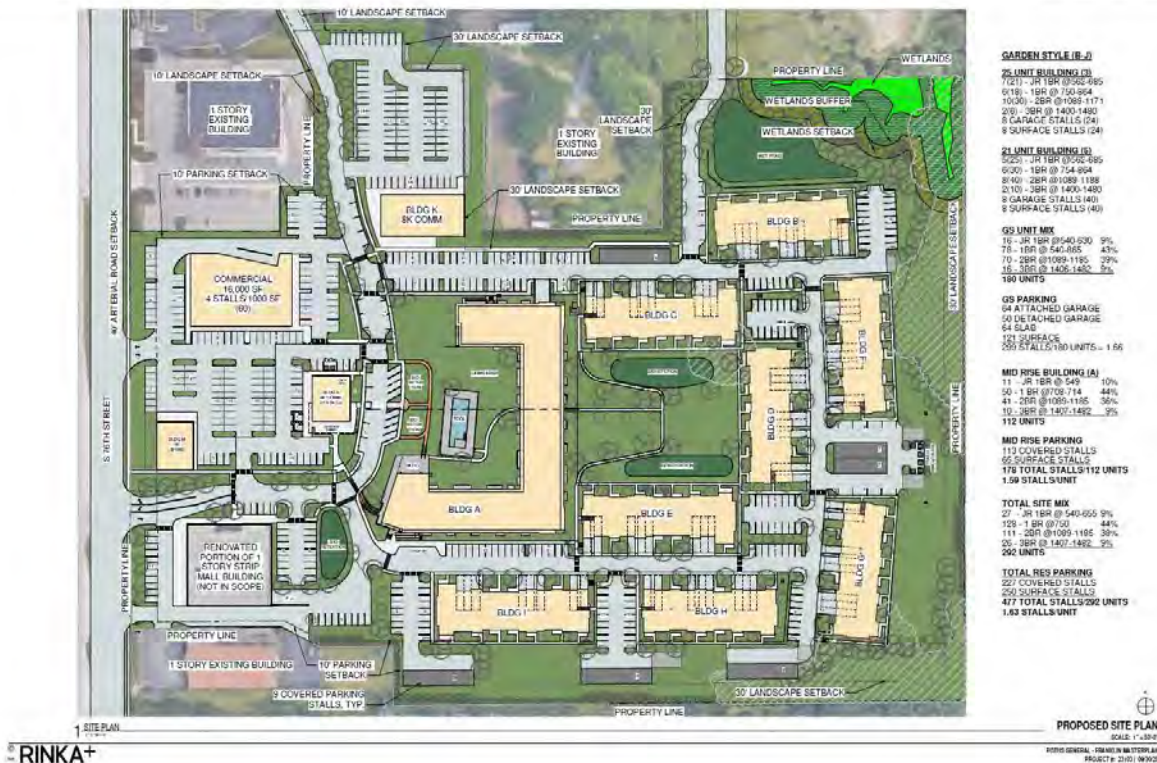
To: City of Franklin
 From: SB Friedman Development Advisors, LLC
 Date: February 2, 2026

RE: Poth's General Development Underwriting Analysis

Project Background

SB Friedman Development Advisors, LLC (SB Friedman) was engaged by the City of Franklin ("City") to conduct a preliminary financial review of a proposed redevelopment of the Orchard View Shopping Center on 76th Street, south of Rawson Avenue ("Site"). The redevelopment of the Site includes 292 residential units located within a three-story apartment building and eight (8) garden style buildings, and 4,100 square feet of retail space ("Project"), as shown in Figure 1. The Project is anticipated to cost \$83.8M. The Project will be developed by Land by Label ("Developer").

Figure 1. Proposed Site Plan



Source: Rinka, City of Franklin

Throughout 2025, SB Friedman reviewed multiple iterations of the development pro forma and worked with the City and Developer to negotiate terms around the City's participation in the Project. The term sheet, agreed to in principle on July 22, 2025, included the following (see Exhibit A for full terms):

- The assistance would be provided through municipal revenue obligation (MRO) payments equaling 90% of the incremental property taxes generated by the Project over the 27-year lifetime of a proposed Tax Increment Financing District ("TID")
- The term sheet included a not-to-exceed amount of \$17,200,000 which was later reduced to \$15,000,000 (as of January 2, 2026).
- The requested MRO payments would be contingent on the Project receiving an occupancy permit from the City and achieving certain occupancy thresholds (Exhibit A Section 1.a.i. and ii.).
- Any cost savings determined after construction would be shared equally between the Developer and City.
- If the Project achieves financial returns above 17% IRR or 3.00x investor return multiple, the City would be entitled to 25% of excess proceeds, not to exceed \$2,500,000.

This memo reflects an analysis conducted on an updated pro forma prepared by the Developer and submitted to SB Friedman on January 2nd, 2026. Relative to the assumptions reviewed during the term sheet negotiation period, the Project unit count has reduced from 311 to 292 and the commercial SF has increased from 2,800 to 4,100. These changes resulted in the development budget decreasing from \$92.6 million to \$83.8 million, in addition to other marginal changes throughout the Developer's pro forma (e.g., more detailed construction cost estimates).

The purpose of this analysis is to evaluate whether the Project, as presented in the Developer's most recent pro forma, appears to need public financial assistance, at the levels agreed to in principle in July 2025, in order to generate sufficient returns to be financially feasible. **This financial "but-for" test is analytical in nature and is meant to inform a larger policy discussion regarding whether the Project meets desired public objectives.**

Review Process

SB Friedman's review process utilizes an in-depth review of the Project, comparable projects within the surrounding market, and industry data to answer the following questions:

1. Review Project and Site Context
 - a. Where is the project located?
 - b. What is the development program and mix of land uses?
2. Evaluate Development Budget
 - a. What are the project development costs? (land, construction costs, etc.)
 - b. Are project costs in line with industry benchmarks? If not, why?
3. Evaluate Financing Assumptions
 - a. How does the developer intend to finance the project (debt, equity, etc.)?
 - b. Are financing assumptions in line with current market expectations?
4. Evaluate Operating Assumptions
 - a. Are revenue (e.g., rents) and expense assumptions reasonable given target tenant profile, market context and industry benchmarks?
5. Calculate Project Financial Returns
 - a. Is the project achieving a level of financial returns that would make attract sufficient debt and equity investment?
6. Identify Financial Gap
 - a. Is there a demonstrable financial gap that requires public assistance to make the project viable?
7. Identify Drivers of Need for Assistance
 - a. What project components are driving the financial gap?
 - b. Do these drivers align with larger policy goals?

Review of Developer's Model

Key takeaways from SB Friedman's review of the Developer's pro forma are outlined below.

DEVELOPMENT HARD AND SOFT COSTS

- The estimated total development costs (TDC) of the Project are \$83.8 million.
- The Developer estimates hard costs of approximately \$212,481/unit, which is lower than the range of comparable projects reviewed by SB Friedman, including Land by Label's recent project in West Allis.
 - The project is larger in both unit count and gross square footage than other similar projects reviewed, which likely contributes to the lower cost per unit and square footage. It should be noted that most recent iteration of the development pro forma includes detailed construction costs estimates from a construction bid dated 11/7/2025.
- Soft and financing costs are expected to be 8.7% and 5.4% of TDC, respectively, or 14.4% of TDC in aggregate. This is within our benchmark range of 10-15% of TDC.
- The Developer is including a developer fee of 4.1% of TDC, net of acquisition costs, which is below our 5% benchmark.

FINANCING ASSUMPTIONS

- The Developer's permanent financing assumptions, including amortization (30 years), interest rate (5.51%), cap rate (5.75%), and debt coverage ratio (1.25), align with the current financing environment.

OPERATING ASSUMPTIONS

- Average rent is assumed to be \$2.03/SF at stabilization. This rent appears reasonable based on the rents at Velo Village and other comparable projects in Franklin and the surrounding municipalities. Additional details on rent by unit type can be seen below in **Figure 2**.
- The unit sizes proposed in the Project are smaller than recent comparable projects. Smaller unit sizes contribute to the higher per SF rent values for the Project compared to the market, even for unit types with similar chunk rent. Only 3-bedroom units are anticipated to achieve lower per square foot rent and chunk rent than the comps. It appears that 3-bedrooms units are not a common typology within this new construction rental market, and the Project includes only 26 3-bedroom units.

Figure 2. Effective Rent of Comparable Projects

	Studio		1-Bedroom		2-Bedroom		3-Bedroom	
	Chunk	Per SF	Chunk	Per SF	Chunk	Per SF	Chunk	Per SF
Poth's General	\$1,455	\$2.51	\$1,597	\$2.18	\$2,114	\$1.89	\$2,581	\$1.89
Comp Average^[1]	\$1,434	\$2.20	\$1,636	\$2.03	\$2,046	\$1.75	\$2,758	\$1.94

[1] Comparable projects in nearby municipalities were used to supplement data for Studio and 3-Bedroom values

Source: CoStar, Land by Label, SB Friedman

- Stabilized expenses are assumed to be 18.9% of revenue, which is within range of our 20% benchmark.
- The Developer is assuming 3% annual rent and expense escalation, which is at the high end of the range typically observed by SB Friedman in similar projects (2-3%).
- The Developer assumes property taxes per square foot will be \$2.83/SF at stabilization. This value appears reasonable based on the value of comparable projects in Franklin and the assumed tax rate of 16.26 in 2028 as projected in our TIF projection model (tax rate provided by Staff).

- The Developer is assuming \$14/SF NNN in rent from the commercial component which appears conservative based on market data from CoStar (\$17.50/SF) but may be appropriate given the location of the proposed 4,100 SF commercial space (set back from 76th Street, which limits visibility).

FINANCIAL GAP WITHOUT ASSISTANCE

- Without assistance, the Project is expected to achieve a leveraged internal rate of return (LIRR) of 8.42%, which is well below the required returns to make a project financially feasible in the current market.
- The Developer has indicated that their equity investors typically require a return of at least 12% LIRR, which is below the 15% return commonly expected in the current market.
- The gap between achievable returns without assistance and expected returns is primarily driven by the relationship between cost of construction and achievable rents within the market.
- At this anticipated financial return, the developer would have a difficult time attracting the necessary investor equity required to complete the Project.

FINANCIAL ASSISTANCE REQUEST

- The Developer's financial assistance request, as noted above, consists of MRO payments equaling 90% of the incremental property taxes generated by the Project over the 27-year lifetime of the proposed TID.
- Based on SB Friedman's projections, which were updated to reflect the change in the development program and tax rate, the Project is estimated to generate approximately \$17.2 million in incremental property taxes over the 27-year life of the TID. *This value is lower than projections completed in July 2025 due to the reduction in unit count from 311 to 292 and the 2026 Base Tax Rate changing from 17.71 to 16.504 per staff.*
- Key assumptions included in the projections are outlined below:
 - The projections assume the base value of the TID to be \$3,789,100.
 - The added assessed value per unit is assumed to be approximately \$158,000 (2025\$), which is within range of Velo Village and other comparable projects in the surrounding market.
 - Based on discussions with the City, the projections assume 0% value appreciation and a -0.5% annual decline in tax rate over the lifetime of the TID.

PROJECT FINANCIAL RETURNS WITH ASSISTANCE

- With the requested financial assistance, the Project is expected to achieve a financial return of 11.56% LIRR.
- While this is still below market-typical return expectations, the Developer indicated the Project can be financed and completed as proposed.

FINANCIAL BUT-FOR TEST

- Based on SB Friedman's analysis of the Developer's financial pro forma, we determined that the assumptions are reasonable based on comparable projects and current market conditions.
- Without assistance, the Project would achieve returns substantially below expected market returns as stated by Land by Label and as observed by SB Friedman on other recent development projects in the region.
- Therefore, it is our conclusion that this Project would not occur, as presented, but-for the financial assistance requested by the Developer.

Limitations of our Engagement

Our deliverables are based on estimates, assumptions and other information developed from research of the market, knowledge of the industry, and meetings with the City and Developer during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the deliverable. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will necessarily vary from those described in our report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise analyses or the deliverables to reflect events or conditions that occur subsequent to the date of the deliverable. These events or conditions include, without limitation, economic growth trends, governmental actions, changes in state statute or city ordinance, additional competitive developments, interest rates, and other market factors. However, we will be available to discuss the necessity for revision in view of changes in the economic or market factors affecting the proposed project.

Our deliverables are intended solely for your information, for purposes of reviewing a request for financial assistance, and do not constitute a recommendation to issue bonds or other securities. The deliverable should not be relied upon by any other person, firm or corporation, or for any other purposes. Neither the report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan, or other agreement or document intended for use in obtaining funds from individual investors without our prior written consent.

We acknowledge that upon submission to the City of Franklin, the report may become a public document within the meaning of the Freedom of Information Act. Nothing in these limitations is intended to block the disclosure of the documents under such Act.



**Letter of Intent for
Tax Incremental Financing
Poths General Redevelopment of Orchard View Shopping Center
City of Franklin
July 17, 2025**

Land By Label LLC, a Wisconsin limited liability company (“**LxL**”) is currently working toward the redevelopment of the largely vacant and unsightly Orchard View Shopping Center (the “**Redevelopment**”) near the southeast corner of Rawson and 76th Street in Franklin, Wisconsin (the “**City**”). The Redevelopment is planned as a dynamic mixed-use community featuring a wide range of use categories, including food and beverage purveyors, retail, luxury apartments. The project will be known as “Poths General” (“**Poths General**”). Poths General will require significant infrastructure, including traffic improvements, demolition and disposal of the blighted shopping center and streetscaping (the “**Infrastructure**”) and is not financially feasible without the financial help of the City. Therefore, LxL and City agree to the following terms to facilitate Poths General, which terms are non-binding and remain subject to execution and approval of a mutually agreeable development agreement.

1. LXL Obligations

- a. LXL shall complete demolition on the existing shopping center by December 31, 2025 and commence construction on Poths General by April 1, 2026.
- b. LXL shall obtain certificates of occupancy for all of the residential units (the “**Residential Property**”) in Poths General by July 1, 2028 (“**Occupancy Date**”).
- c. LXL shall construct Poths General in accordance with City approved plans and specifications.
- d. LXL shall collaborate and cooperate with City on the creation of a tax incremental financing district for the Redevelopment.
- e. LXL shall obtain debt and/or cash and other equity in the aggregate amount of approximately \$90,800,000 required to construct Poths General (the “**LXL Funds**”) (subject to the City Funds, as defined herein).
- f. LXL will provide a reasonable construction completion guaranty.
- g. LXL shall commence formal marketing efforts on that certain commercial parcel adjacent to 76th Street (the “**Commercial Parcel**”) within 60 days following the later of City’s approval of: (a) tax incremental financing for the project on the terms generally outlined herein and (b) City’s approval of all entitlements, permits and other approvals necessary for the development and construction of Poths General. LXL shall deliver to the City evidence reasonably demonstrating LXL’s marketing efforts for the Commercial Parcel.
- h. LXL shall use best efforts to develop the Commercial Parcel at a minimum of 25,000 square feet of commercial building space; provided that, City approves such development intensity on the Commercial Parcel.



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- i. LXL Shall grade & hydroseed the Commercial Parcel by May 1, 2026.
 - j. If LXL or an affiliate has not commenced construction on the Commercial Parcel within three (3) years after completion of footings and foundations on the first residential building of Poth's General, then the City shall have the right to acquire the Commercial Parcel for \$1.00. Notwithstanding the foregoing, LXL shall have the right to repurchase the Commercial Parcel for \$1.00 if it secures a buyer and/or tenant for the Commercial Parcel, obtains a building permit for the same, and the City has not previously sold and/or leased the Commercial Parcel to another party in an arms-length, third party transaction.
2. City Funds
- a. **Municipal Revenue Obligation.** To allow LXL to recoup a portion of LXL's Funds expended for Poths General, including the public parks and infrastructure, the City shall provide a municipal revenue obligation (i.e. developer-financed TIF) (the "**MRO**") on the following terms:
 - i. The first MRO payment shall not occur until March 31 following the year a temporary occupancy permit has been issued for the Residential Property and every year after, at which time LXL shall receive percentage of remaining tax increment equal to percentage of occupancy as of January 1 of such year after payment of City Admin Costs (as defined below) (the "**Reduced MRO Payment**") until the Residential Property reaches 90% occupancy for a period of 3 months (the "**Occupancy Threshold**").
 - ii. Once the Residential Property reaches the Occupancy Threshold, LXL shall receive: (a) the difference between 90% of remaining tax increment after City Admin Costs and the Reduced MRO Payment, plus (b) 90% of remaining tax increment after City Admin Costs every year after.
 - iii. Administration fees and City principal and interest, if any, on City interfund advances (the "**City Admin Costs**") shall not exceed \$115,000 withheld from years 1, 2 and 3 and not exceed \$15,000 per year for each subsequent payment.
 - iv. MRO shall be capped at \$17,200,000. The City shall have the right to prepay outstanding amounts due on the MRO subject to a mutually agreeable valuation method.
 - b. **Impact Fee Waiver:** As part of the Redevelopment, LXL will install significant traffic improvements, if warranted. Accordingly, the City shall waive the transportation impact fee (of what would be collected by the City) up to/equal to the amount of construction costs of the warranted improvements; provided, however, that LXL shall be obligated to pay all other impact fees and connection fees. The foregoing impact fee credit does not apply to the development of the Commercial parcel.



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construction interest reserves and reasonable capital improvement reserves), within 90 days following the City's issuance of a certificate of occupancy for the last residential unit in Poths General and LXL's construction lender's approval of the release of such funds.

4. Contingent Interest. The City shall have a contingent interest in Poths General, whereby the City shall be entitled to 25% of proceeds above the greater of a 17.00% IRR or 3.00x multiple calculated on investor returns and equity; provided that, the aggregate amount of the contingent interest shall not exceed \$2,500,000.

We believe Poths General is a catalytic redevelopment opportunity representing best-in-class concept and design. The redevelopment of the blighted Orchard View Shopping Center will have a positive impact beyond its boundaries. I look forward to seeing our shared vision brought to life.

AGREED TO IN PRINCIPLE AS OF THE ____ DAY OF JULY, 2025.

John Nelson
City of Franklin
Mayor



Ian B. Martin
Land By Label LLC
Managing Principal





Orchard View Shopping Center Blight Designation Narrative & Photos

Orchard View Shopping Center, located at 7154 S 76th Street, is a mostly vacant, deteriorated shopping center characterized by aging, dilapidated buildings with failing roofs, outdated mechanical systems, inadequate lighting and ventilation, and neglected site improvements that pose fire and safety hazards. The building has been repeatedly graffitied, and several long-vacant spaces have been used over the years for miscellaneous storage, requiring substantial clean-out before they can be safely accessed or reused. The parking lot is severely deteriorated with extensive potholes, crumbling pavement, and non-functioning parking lot lights, creating unsafe conditions and contributing to crime and vandalism. Many utility services to the buildings have been disconnected, rendering the spaces unusable for prospective tenants even when tenant interest exists.

The approximately 13-acres of vacant land east of the shopping center has historically been used as an unregulated dump area for non-structural soil fill, resulting in uneven grades, unstable ground conditions, and pockets of subsurface debris that pose risks to public safety and future development. Former farm ponds on the property have been partially filled with gravel, rubble, and miscellaneous refuse, contributing to unsafe conditions. Furthermore, the absence of functional infrastructure substantially impairs the viability of the site.

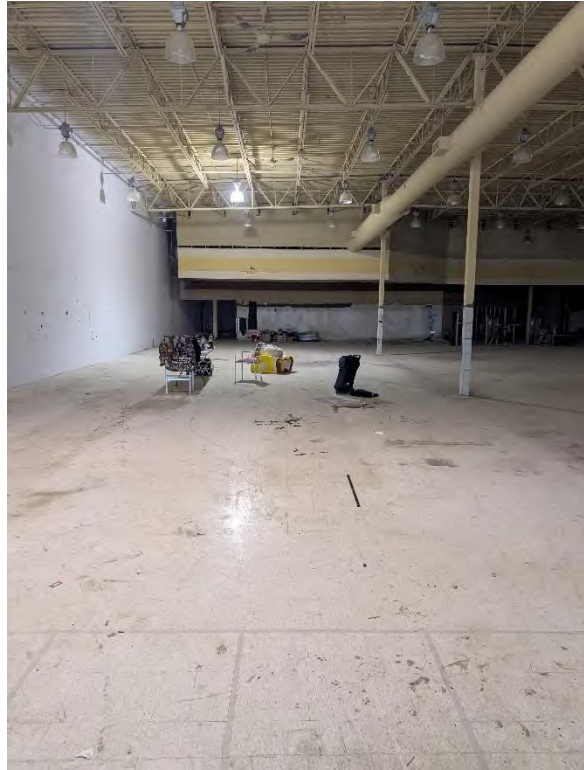
These combined factors create conditions detrimental to public health, safety, and welfare and substantially impair the sound growth of the surrounding community.

The enclosed photos depict the deteriorated state of the property.



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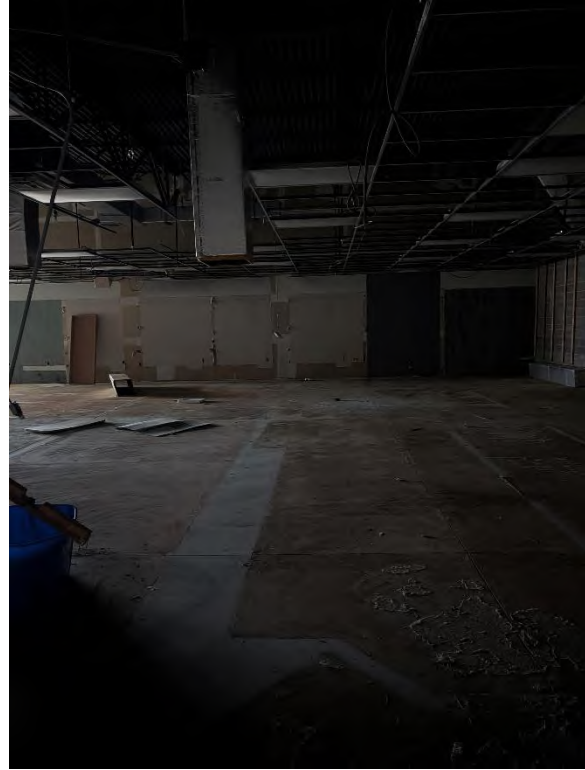


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MEMORANDUM

Via email delivery to jregetz@franklinwi.gov

TO: John Regetz
Director, Economic Development
City of Franklin
9229 W Loomis Road
Franklin, WI 53132

FROM: Ian B. Martin
Land By Label
638 Milwaukee Street
Delafield, WI 53018

DATE: February 17, 2026

RE: Blight Determination – 13-Acre Vacant Property at Poths General

This memorandum documents the physical, environmental, and access-related constraints affecting the approximately 13-acre vacant property located at 76th and Rawson to be developed into Poths General (the “Property”) and explains why these conditions meet the criteria for blight. Although currently undeveloped, the Property is burdened by significant site abnormalities that impair its usability, pose potential public safety concerns, and require extraordinary mitigation costs to make the land suitable for any reasonable use.

1. Geological Conditions

The Property has historically been used as an unregulated dump area for non-structural soil fill. As a result, the site exhibits highly uneven grades and unstable subsurface conditions that present risks to public safety and render the land infeasible for agricultural or conventional development uses.

Geotechnical evaluations indicate that the existing soils lack the consistency and bearing capacity required to support structures or improvements without extensive remediation. Development of the Property requires substantial corrective measures, including:

- Rammed aggregate piers to stabilize bearing soils: **\$535,000**





- Over-excavation and significant soil improvements: **\$200,000**
- Comprehensive geotechnical investigation (completed): **\$38,000**

2. Wetlands

The Property contains numerous wetlands dispersed throughout the site. The majority of these wetlands were determined by the Wisconsin Department of Natural Resources (WDNR) to be artificial in origin, non-federally exempt, and non-jurisdictional. However, one remaining wetland is located in the northeast corner of the Property and must be preserved.

This wetland occupies approximately 7,300 square feet and significantly constrains site layout and grading. In order to develop the Property while protecting the wetland, a substantial retaining wall is required. The retaining wall is anticipated to be approximately 290 linear feet and three to nine feet in height. The estimated cost of the required retaining wall is **\$100,000** and includes required railing/fencing.

3. Environmental Considerations

The Property required extensive environmental due diligence due to historic dry-cleaning operations previously conducted on or near the site. Given the known risks associated with such uses, a detailed environmental investigation was necessary to evaluate potential contamination concerns. The cost of the environmental investigation totaled **\$8,500**.

4. Restricted Site Access

The Property is effectively landlocked. While it benefits from easement rights across an adjacent shopping center parcel and is located near existing dedicated right-of-way, there is no existing public road access capable of serving development.

To provide legal, safe, and functional access, the construction of approximately 306 linear feet of new public roadway is required. The estimated cost of constructing this roadway is **\$198,300**.

Conclusion

Taken together, the Property's unstable geological conditions, extensive wetland constraints, environmental history, and lack of public access create extraordinary development challenges that substantially impair its use and unique costs totaling **\$1,081,800**. These conditions are not typical of vacant land and require extensive remediation, engineering, and public infrastructure investment to overcome.



MEMORANDUM

Date: April 3, 2026
To: City of Franklin Common Council
From: Economic Development Department, John Regetz, Director
RE: Staff Report: Tax Increment Number 10

District Description

Tax Incremental District Number 10 (“TID-10”) is a proposed Blighted Area District comprising of approximately 30 acres located to the southeast of South 76th Street and West Rawson Avenue (Attachment 1, Poths_General_Site_Plan_with_TID_10). The TID-10 will be created to pay the cost of development incentives and other ongoing administrative costs related to the redevelopment of the Orchard View Shopping Center and adjoining parcels (“Project”). The City anticipates making total expenditures of approximately \$15.7 million, as detailed in the Project Plan and subject to the limitations and conditions described therein (“Project Costs”), to undertake the projects listed in the Project Plan. Project Costs include an estimated \$15 million for development incentives and \$705,000 for ongoing administrative expenses. Included in the Developer’s construction budget are funds needed for: (a) the demolition of the dilapidated shopping center, (b) the extension of necessary infrastructure, and (c) the preparation of the property for the future commercial development described herein. More financial data is included in the Project Plan, including projected tax increment revenue generation of approximately \$17.2 million for TID-10 (Franklin, WI - TID 10 Project Plan 3.30.26, Pp 3, 20).

The initial development will consist of a 292-unit market-rate multifamily development and a 4,100 square foot food and beverage retail building, to be constructed by Land by Label (“Developer”), named Poths General, honoring the legacy of the historic Poths General Store that previously stood on the site. Additionally, the Developer plans to build a new Dollar Tree store within the district, to replace the existing Dollar Tree building, which the Developer will demolish as part of the multifamily development. The existing Harry’s Ace Hardware will be preserved. There is also an opportunity for future commercial development in TID-10. Developer has indicated that it has advanced discussions with a medical user and coffee shop as part of the redevelopment. In addition to the incremental property value that will be created, the City expects the Project to provide employment opportunities, increased income and sales tax collection, development of housing, increased commercial activity, and other benefits to the local economy resulting from the purchase of goods and services related to the construction and operation of the Project. (Franklin, WI - TID 10 Project Plan 3.30.26, Pg. 3)

Economic Benefits

The Project Plan and supporting analyses identify the following anticipated benefits of TID-10: It will clean up a blighted, high-traffic area of the City, create new housing opportunities in a market segment identified as in high demand based on regional development trends, and generate new commercial development opportunities. The Developer will construct and maintain streets and collect refuse, in addition to providing paying over \$2 million in Impact Fees (Attachment 2, 3.9.2026 Impact Fees). The Project Plan projects approximately \$42 million in incremental value by the end of TID-10’s life in 2054, generating over

\$600,000 annually in property tax revenues thereafter. These projections are based on assumptions detailed in the Project Plan and supporting financial analyses and are subject to variation based on actual development timing, valuation, and market conditions.

The development of Poths General will be conducted according to the commercial and multi-use Development Agreements approved at the January 6, 2026, Common Council meeting. Within four years from the date of the Development Agreements' executions, \$89.2 million development costs will have been invested in the City, 292 residential units will have been built, and development of a minimum of 29,000 square feet of commercial space is to have begun. New residents will begin to frequent stores, restaurants, and other businesses in their neighborhood, many of which are within walking distance.

According to the latest Baker Tilly report, the region will have experienced a positive \$93.4 million in economic impact from construction costs invested in the City (Attachment 3, Poths General Impact Summary_3.27.26). If 40,000 square feet of commercial space is developed in TID-10 (including other developers' projects), then the TIF district could generate \$22.6 million in increment and close in 20 years, according to a projection from Ehlers Municipal Finance Consultants (Attachment 4, Franklin, WI - TID 10 Creation Sensitivity Analysis).

When TID-10 is fully developed, City utilities will garner new commercial and residential customers, generating, conservatively, \$125,000 in annual water and sanitary sewer revenues without any additional investment (Attachment 5, City of Franklin Will Serve Letter).

Blight Determination

TID No. 10 meets the basis for the legal definition finding of blight. A **“blighted area”** means **“an area”** that is **“detrimental** established pursuant to **the public health, safety, morals or welfare.”** Wis. 66.1105(ae)(1)(a). Blight determinations are a legislative decision, §§ 66.1105(2) and local governments are given wide discretion 66.1333, and such determination will not be overturned supported by judicial review unless the decision was “arbitrary, oppressive, or unreasonable.”

Wis. Stat. § 66.1105(2)(ae)1.b. **“An area which is predominantly open** and which consists primarily of an abandoned highway corridor, as defined in s. 66.1333(2m)(a), ..., **or otherwise, that substantially impairs or arrests the sound growth of the community.”** (Attachment 6, T-10 BLIGHT REVIEW)

Wis. Stat. § 66.1333 (2m)(b)3.(bm) **Blighted property “means any property within a city, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence,... or any property which by reason of faulty lot layout in relation to size, adequacy, accessibility or usefulness,... deterioration of site or other improvements,... or any combination of such factors, ... retards the provisions of housing accommodations or constitutes an economic or social liability..., or any property which is predominantly open and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.”** (Attachment 6, T-10 BLIGHT REVIEW)

The conditions identified below are consistent with statutory criteria, including but not limited to impairment of sound growth, inadequate site conditions, and limitations on development due to physical and environmental constraints.

Applicable case law is found in *Voters with Facts v. City of Eau Claire*, 681 N.W.2nd 110. The Wisconsin Legislature determined that a blighted area, as such area may be identified by local government, **“constitutes an economic and social liability, substantially impairs or arrests the sound growth of cities, and retards the provision of housing accommodations.”** *Wis. Stat. 66.1331* and *Voters with Facts v. City of Eau Claire*, 681 N.W.2nd 110.

The right of the Council to determine Blight is upheld in *Voters with Facts v. City of Eau Claire*, 2018 WI 63, 382 Wis. 2d 1, 913 N.W.2d 131, in which the Court found for the City. Applicable citations are attached in *T-10 Blight Review*, including 11¶ 33 ... the plain language of ***the statute does not require that the local legislative body—here, the City Common Council—itemize the evidence in the record that supports its finding of blight.***

Additionally:

¶ 35 ***This interpretation is reinforced by the surrounding blight-elimination statutes in chapter 66. ... § 66.1105(4)(gm)4.a. Thus, the blight-elimination provisions in chapter 66 are all similar in that none of them require a specified rationale or itemization of supporting evidence.***

12¶ 37 ***The key language in each of these statutes is that the “area,” in its current state, “is detrimental to the public health, safety, morals, or welfare.” “Public safety, public health, [and] morality ... are some of the more conspicuous examples of the traditional application of the police power to municipal affairs,”*** *Berman v. Parker*, 348 U.S. 26, 32, 75 S.Ct. 98, 99 L.Ed. 27 (1954), and a ***“municipality’s exercise of its police power has traditionally been accorded deference by reviewing courts.”*** *Nowell v. City of Wausau*, 2013 WI 88, ¶ 46, 351 Wis. 2d 1, 838 N.W.2d 852. ***“It is to be remembered that we are dealing with one of the most essential powers of government, one that is the least limitable.”*** *Id.* 18

Voters with Facts v. City of Eau Claire, 2018 WI 63, ¶¶ 34-37, 382 Wis. 2d 1, 26–29, 913 N.W.2d 131, 143–45

Obsolescence, deterioration, and impairment of the sound growth of a City are the rationale for Blight Determination for the applicable properties in TID-10. The obsolescence of the Orchard View Mall is supported by facts, with over 50% vacancies since 2022, failing infrastructure (plumbing, ammonia cooling systems, and transformers), and deteriorating site conditions. The following documented conditions collectively result in significant development constraints and increased costs, which impair the site’s market feasibility without public assistance: ***“The Planning Department had received multiple complaints about potholes and deterioration of the shopping center parking lot. Assistant City Engineer Kaitlyn Witkowiak and I visited the parking lot on July 3, 2025 (photos attached) and notified the property owner. The property owner acted promptly and patched potholes (photos attached). Complaints were closed on July 14, 2025.”*** (Attachment 7, 7-3-25 Plng Dept Pothole Invstgn) Regulo Martinez-Montilva, Planning Manager, Dept. of Development.

“Orchard View Shopping Center, located at 7154 S. 76th Street, is a mostly vacant, deteriorated shopping center characterized by aging, dilapidated buildings with failing roofs, outdated mechanical systems, inadequate lighting and ventilation, and neglected site improvements that pose fire and safety hazards. The building has been repeatedly graffiti-ed, and several long-vacant spaces have been used over the years for miscellaneous storage, requiring substantial clean-out before they can be safely accessed or reused. The parking lot is severely deteriorated with extensive potholes, crumbling pavement, and non-functioning parking lot lights, creating unsafe conditions and contributing to crime and vandalism. Many utility services

to the buildings have been disconnected, rendering the spaces unusable for prospective tenants even when tenant interest exists. These combined factors create conditions detrimental to public health, safety, and welfare and substantially impair the sound growth of the surrounding community.” (Pg. 1, Orchard View Shopping Center Blight Designation 12.11.2025)

Deterioration and impairment of the sound growth of a city are the rationale for a Blight Designation of the vacant land east of the Orchard View Mall. The site has not been used for agriculture since 1990. Two geotechnical studies were conducted on the vacant property and warned of development hazards, due to extensive, unpermitted, and unspecified fill on the site (Attachment 8, Poths General - Geotechnical Report – FINAL, Pp. 6-7 [10/31/25]; Attachment 9, Poths General Geotechnical Report PSI, Pg. 6). The report went on to cite additional and costly mitigation construction measures. The Developer conducted a Phase 1 Environmental Assessment (EA), which documented the site’s filling activity, garbage dumping, and suspected PCB and PCE contamination (Attachment 10, Phase I ESA Report - 7154 S. 76th Street - Final - 2-25-2026, Pp., 9, 11, 60, 1310). A Phase 2 EA was conducted due to concerns at the Mall for PCB and PCE contamination, which confirmed that contamination levels were below enforcement thresholds and do not require remediation in groundwater and soil (Attachment 11, Endpoint Phase II EA Report - 76th & Rawson - Final - Land By Label, Pp 4-5). Protection of wetlands in the northeast corner of the Project requires a \$100,000 stormwater retaining wall (Attachment 12, Poth's - CoF Natural Resource Protection Plan, Attachment 13, Storm Pond Retaining Wall Poths General Civil Plans, Franklin, WI - TID 10 Project Plan 3.30.26 - Appendix C, Pg. 2).

Access to the vacant parcels is constrained, including a lack of common ownership and direct access to Rawson Avenue, which limits development feasibility without infrastructure improvements.

The City made a similar finding of blight in connection with vacant land that became TID No. 7 to facilitate Velo Village Apartments. See Ehlers Project Plan dated May 17, 2019 (Attachment 14, TIDNo7_Project_Plan_FINAL_6-18-2019, Pg 7). In that case, the land that became Velo Village Apartments was almost entirely vacant, except for a small, dilapidated barn.

Police, Fire, and School Services Demands

Proposed TID-10 lies within established Fire, Police, and Public-School service areas. Franklin Public Schools forecasts that approximately 14.6 new students will be added to the district, and that plenty of capacity for such students exists in all applicable schools (Attachment 15, Franklin Public School Capacity.pdf).

“The Fire Department has reviewed the proposed development and provided the following assessment:

- *The project will not require the addition of any specific equipment or fire apparatus.*
- *The fire department impact fees generated by the proposed project cannot be used for additional firefighter/paramedics or vehicles. However, they may be used for fire stations and fire department facilities. This development is in Fire Station 1’s first-response area, where our building requires repairs and additional space.*
- *Historically, residential properties, including single-family, condominiums, senior living and apartments are the highest utilizers of emergency medical and fire department services. When Poth’s General project was originally proposed, it was suggested that the fire department compare the response activity generated by the 5-building Velo Village apartment complex located on S. Ballpark Drive as a*

projection of the demands Poth's General project will likely impose on the fire department. Since 2023, the Velo Village complex has generated between 12 and 30 calls per year for fire and emergency medical services." Chief James Mayer, Franklin, Fire Dept. (Fire Department Comments Orchard View Blighted Area 03.30.26)

The Fire Department further confirms that no additional apparatus or specialized equipment is required to serve the development.

The Police Department does not anticipate a significant increase in service demand associated with the TID-10 Project. This is the advantage of an infill/redevelopment project: it utilizes existing infrastructure to complete development in an area and will have Departmental services already existing for the area.

TID-10 Project Assistance

The City has approved a Development Agreement that establishes -a pay-as-you-go ("PAYGO") developer incentive for the Developer, capped at \$15 million. The tax increment (new assessed valuation) created by Developer's new projects alone generates the new tax revenues that fund the PAYGO incentive. The terms include annual PAYGO payments equal to 90% of the tax increment generated by the multi-use (residential with 4,100 square feet commercial) portion of the Project. Payments to the Developer are payable solely from and limited to the tax increment generated, subject to annual appropriation. A Municipal Revenue Obligation (MRO) dedicates these increased tax revenues from the development projects to the PAYGO incentive. Accordingly, the City is not obligated to make payments to the Developer except for the tax increment generated within the district.

If the Project achieves a financial return above 17% IRR or 3.00x investor return multiple, the City would be entitled to 25% of excess proceeds, not to exceed \$2.5 million. The Developer must secure financing and investors, along with their own equity, to fund the project. The Developer builds the infrastructure and pays Impact Fees, except for a partial credit for building a traffic light on South 76th Street. The Developer pays the taxes that fund the PAYGO incentive. S.B. Friedman's Underwriting Analysis states that "this Project would not occur, as presented, but-for the financial assistance requested by the Developer." (Franklin, WI - TID 10 Project Plan 3.30.26 - Appendix A, pg. 4).

TID-10 is projected to accumulate sufficient funds by the year 2054 to pay off all Project cost liabilities and obligations (Franklin, WI - TID 10 Project Plan 3.30.26 Pg. 22). The projected closure is based on the various assumptions noted in this Plan and will vary depending on actual Project Costs incurred and the actual amount of tax increments collected. In particular, the Plan considers only the tax increment generated by the residential development. The City expects commercial development and redevelopment to occur within the TID-10. Potential incremental value increases from commercial development are not included in the Project Plan as there are no currently proposed projects, but have been estimated in the attached *Franklin, WI - TID 10 Creation Sensitivity Analysis*, to examine the potential TID-10 life upon full development. That Sensitivity Analysis shows that TID 10 could be closed in roughly 20 years, 7 years sooner than the "base case" financial modeling.

Market Conditions

Recent development patterns and market analyses indicate that the current economic climate in Southeast Wisconsin requires incentives for multi-use projects, including commercial and housing, and even for

housing alone. Apartments are the most pursued developments in contemporary markets, in large part because of the broader positive impact on surrounding commercial uses. A review of recent TIF projects reveals the demand for apartment housing and investment. These examples are provided for illustrative purposes to demonstrate broader regional development trends and are not relied upon as determinative of this Project's feasibility.

- Mayfair Mall, Wauwatosa: 900 apartments; \$57.9 million TIF incentive; \$50 million developer investment.
- Southridge Mall, Greendale, : 675 apartments, 20; 50,000 square feet of new retail space at Southridge's Boston Store site; \$10.3 million TIF; \$16.7 million financing for the first phase.
- The Corners of Brookfield: 40,000 square feet of retail; 278 luxury apartments .
- Regency Mall, Racine: 280 apartments & 230,000 square feet remain as an enclosed mall; \$39.6 million TIF.
- Drexel Town Square, Oak Creek: 399 apartments; \$8.4 million grant; \$6.5 million loan; \$85 million developer (\$100 million total).

New apartments will become vacant in the future only if the community's population decreases or the property is neglected. Construction costs in the single-family home market will stave off changes in this market dynamic in the foreseeable future.

Recent development trends indicate that mixed-use projects incorporating residential components are commonly utilized to support commercial viability and reduce development risk. Investors also desire to develop a customer base that coincides with the commercial properties to be developed. Older commercial retail and service centers are failing in the current market, and investors want to mitigate the risk of building them by developing them alongside apartment projects.

Clarification Regarding Record

The materials supporting this Project, including engineering, environmental, financial, and legal analyses, have been provided to the Common Council over a multi-year period. The issues summarized in this report reflect topics previously reviewed and documented within the project record. At this stage, the matter before the Council is whether to evaluate and act upon the established record.

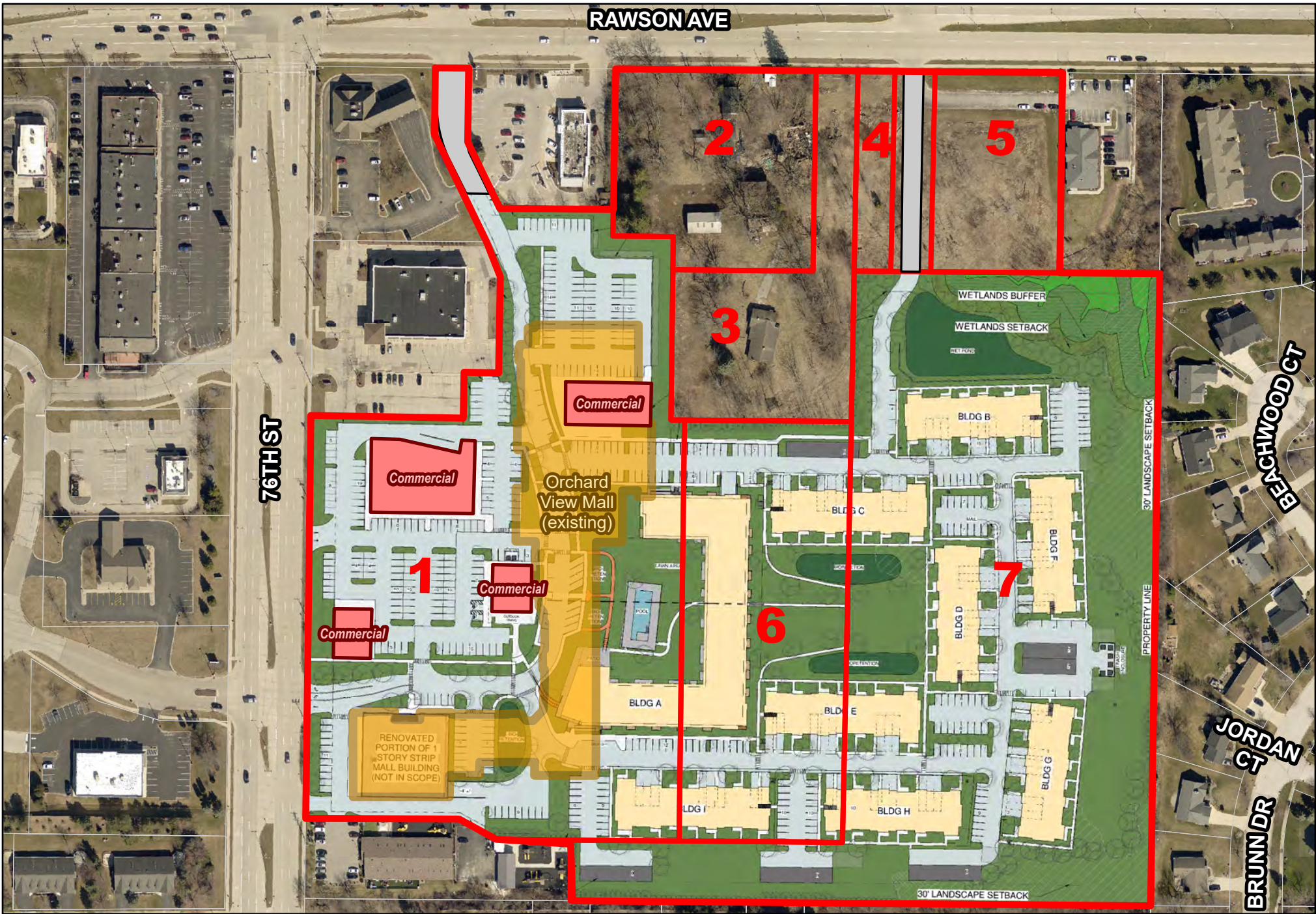
Conclusion

Based on the information summarized above and the supporting documentation contained within the project record, the staff have provided the analysis necessary for informed consideration of the proposed Tax Incremental District No. 10.

The Project Plan, supporting studies, and departmental reviews collectively address the statutory requirements, site conditions, financial structure, and anticipated impacts associated with the proposed district.

Accordingly, the matter before the Common Council is to evaluate the established record and determine whether to proceed with approval of TID-10 based on the information provided.

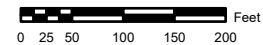
ATTACHMENTS



Franklin Proposed TID 10 & Poth's General Project

This map shows the approximate relative location of property boundaries but was not prepared by a professional land surveyor. This map is provided for informational purposes only and may not be sufficient or appropriate for legal, engineering, or surveying purposes.

ATTACHMENT 1



Impact & Connection Fees for Poths General

Building	Units	Park	Fire	Police	Library	Transportation	Water & Stormwater	Administrative	Sewer	Total
A	\$ 69	\$ 115,000	\$ 27,000	\$ 31,000	\$ 20,000	\$ 40,000	\$ 235,000	\$ 4,000	\$ 21,000	\$ 493,000
B	\$ 69	\$ 115,000	\$ 27,000	\$ 31,000	\$ 20,000	\$ 40,000	\$ 235,000	\$ 4,000	\$ 21,000	\$ 493,000
C	\$ 23	\$ 38,000	\$ 9,000	\$ 10,500	\$ 6,700	\$ 13,200	\$ 78,000	\$ 1,500	\$ 7,200	\$ 164,100
D	\$ 23	\$ 38,000	\$ 9,000	\$ 10,500	\$ 6,700	\$ 13,200	\$ 78,000	\$ 1,500	\$ 7,200	\$ 164,100
E	\$ 23	\$ 38,000	\$ 9,000	\$ 10,500	\$ 6,700	\$ 13,200	\$ 78,000	\$ 1,500	\$ 7,200	\$ 164,100
F	\$ 23	\$ 38,000	\$ 9,000	\$ 10,500	\$ 6,700	\$ 13,200	\$ 78,000	\$ 1,500	\$ 7,200	\$ 164,100
G	\$ 23	\$ 38,000	\$ 9,000	\$ 10,500	\$ 6,700	\$ 13,200	\$ 78,000	\$ 1,500	\$ 7,200	\$ 164,100
H	\$ 23	\$ 38,000	\$ 9,000	\$ 10,500	\$ 6,700	\$ 13,200	\$ 78,000	\$ 1,500	\$ 7,200	\$ 164,100
I	\$ 23	\$ 38,000	\$ 9,000	\$ 10,500	\$ 6,700	\$ 13,200	\$ 78,000	\$ 1,500	\$ 7,200	\$ 164,100
J	\$ 6	\$ 10,000	\$ 2,500	\$ 2,700	\$ 1,800	\$ 3,500	\$ 20,500	\$ 350	\$ 2,100	\$ 43,450
K	\$ 6	\$ 10,000	\$ 2,500	\$ 2,700	\$ 1,800	\$ 3,500	\$ 20,500	\$ 350	\$ 2,100	\$ 43,450
Clubhouse		N/A	\$ 1,050	\$ 1,200	N/A	\$ 1,475	\$ 10,000	\$ 60	\$ 780	\$ 14,565
Comm 4K SF		N/A	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -
Comm 8100K SF		N/A	\$ 1,650	\$ 2,000	N/A	\$ 2,390	\$ 10,000	\$ 60	\$ 600	\$ 16,700
Comm 15K SF		N/A	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -
12 Garages 3,584 SF		N/A	\$ 750	\$ 850	N/A	\$ 1,100	\$ 30,000	\$ 60	N/A	\$ 32,760
1 Garage 1,536 SF		N/A	\$ 350	\$ 400	N/A	\$ 450	\$ -	\$ 60	N/A	\$ 1,260
										\$ -
Total		\$ 516,000	\$ 125,800	\$ 145,350	\$ 90,500	\$ 184,815	\$ 1,107,000	\$ 19,440	\$ 97,980	\$ 2,286,885

\$ 2,102,070

Project Costs By Category

Cost Category	Park	Fire	Police	Library	Transportation	Water & Stormwater	Administrative	Sewer	Total
Site Utilities						\$ 1,426,500		\$ 637,665	\$ 2,064,165
Site Concrete & Walks	\$ 150,000								\$ 150,000
Traffic Signal					\$ 600,000				\$ 600,000
Landscaping & Furnishings	\$ 65,000								\$ 65,000
Total	\$ 215,000	\$ -	\$ -	\$ -	\$ 600,000	\$ 1,426,500	\$ -	\$ 637,665	\$ 2,879,165

Impact Fee Credit	0\	\$ -	\$ -	\$ -	\$ -	\$ 184,815	\$ -	\$ -	\$ -	\$ 184,815
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ATTACHMENT 2

Poths General Mixed-Use Development

FRANKLIN, WI



Poths General is a mixed-use redevelopment of a largely vacant, deteriorating 150,000-square-foot shopping center and approximately 25 acres of adjacent vacant land in Franklin, WI. The existing blighted retail center will be demolished to make way for a new, thoughtfully designed community featuring 292 market-rate apartment units and approximately 30,000 square feet of retail space. The residential component will consist of eight two-story, garden-style buildings, each containing 21 to 25 units with attached garages, as well as a three-story podium building comprising 112 units. The podium building will also include approximately 4,000 square feet of amenity space. Additional residential amenities will include a pool and outdoor gathering areas. The retail portion of the development will feature a 4,100-square-foot building intended for a coffee shop or wine bar. An existing 16,000-square-foot Ace Hardware store will remain as part of the development, while an existing 10,000-square-foot Dollar Tree will be replaced with a new 12,000-square-foot building.

Estimated Construction Impact

Estimated Development Costs

\$89.2M

Estimated Economic Output Over the Construction Period

\$68.0M

\$13.2M **\$12.2M**

\$93.4M

DIRECT

INDIRECT

INDUCED

TOTAL OUTPUT

Summary of Estimated Economic Impacts Over the Construction Period

Impact	Direct	Total
Employment	304	442
Labor Income	\$26,762,857	\$35,716,505
Value Added	\$35,836,285	\$53,019,110
Economic Output	\$67,988,251	\$93,358,577

For purposes of this analysis, the construction period is defined as April 2026 through December 2028, encompassing site demolition, infrastructure and sitework, vertical construction of residential buildings, and project completion.

Construction Supply Chain

Based on industry data for Milwaukee County, WI, an estimated 55% of the goods and services that construction of the facility will require can be provided within the region.



Estimated Operational Impacts

Ongoing operations are estimated to support 54 full-time equivalent (FTE) positions across property management and retail uses within the development. The following analysis summarizes the estimated annual economic impact generated by these direct jobs, along with projected resident and visitor activity.

Estimated Annual Economic Output from Operations



Summary of Estimated Annual Economic Impacts

Impact	Direct	Total
Employment	54	77
Labor Income	\$2,361,587	\$3,817,585
Value Added	\$6,163,198	\$9,029,684
Economic Output	\$10,193,648	\$14,928,822

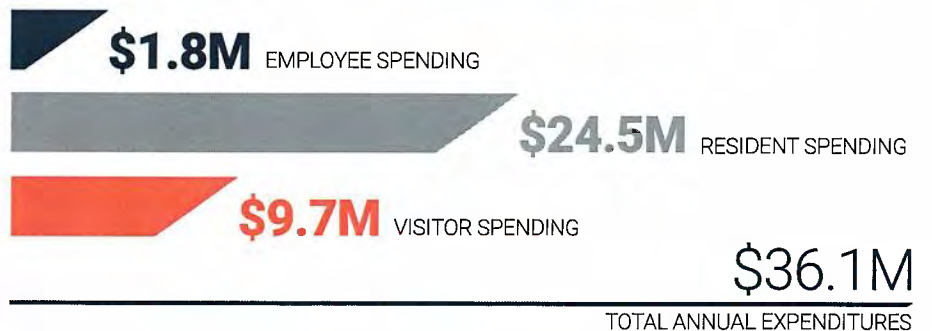


Operational Supply Chain

Based on industry data for Milwaukee County, WI, an estimated 73% of the goods and services that site operations will require to operate can be provided within the region.

Local Expenditures

Based on typical spending patterns within the local market, employees, residents, and visitors associated with the development are projected to generate approximately \$36.1 million in annual disposable income expenditures.



IMPLAN® model, 2024 Data, using inputs provided by the user and IMPLAN Group LLC, IMPLAN System (data and software), 16905 Northcross Dr., Suite 120, Huntersville, NC 28078
www.IMPLAN.com

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IMPLAN Methodology

The economic impact of the Project is calculated for the (1) construction activity, and (2) the operation of the Project.

Baker Tilly applied IMPLAN (a computer-based economic input-output model) to estimate the total direct¹, indirect and induced economic impacts of the Project. This includes job creation, economic output and household earnings (or compensations to employees), and federal, state and local taxes. The direct economic activity ripples through the local and state economies supporting additional economic impacts in the form of indirect and induced effects including jobs, output and household income.

The tables throughout the analysis show the economic impacts of the individual aspects of the Project. The impacts are considered "Direct, Indirect or Induced" and will be presented for "Employment, Labor Income, Value Added, and Output", which are defined as such:

Direct effects from initial spending creates additional activity in the local economy.

Indirect effects are the results of business-to-business transactions indirectly caused by the direct effects.

Induced effects are the results of increased personal income caused by the direct and indirect effects.

Employment consists of a count of jobs that include both full-time and part-time workers.

Labor Income consists of wages and salaries, employer-provided benefits, and proprietors' income.

Value Added represents the difference between the value of goods and the cost of materials or supplies that are used in producing them. Value added is defined as the gross receipts of a firm minus the cost of goods and services purchases from other firms. Value added includes wages, salaries, interest, depreciation, rent, taxes and profit.

Output can be thought of as the value of goods and services sold in the economy or revenues for businesses in the economy.

Tax Impact

Tax Impact results are based on the collected and reported taxes within the region for the given data year. Taxes are also levied at different levels of government. In IMPLAN, the results are given at the following levels: State + Local, Federal, County, Sub County General, Sub County Special Districts, and State. Sub County General includes city and township governments. Sub County Special includes fire and public-school districts.

Taxes are industry and geographically specific. However, the breakout by tax category (i.e. sales tax, income tax, etc.) is not industry specific, due to raw data limitations. Also, there is no way within IMPLAN to know the breakout of the components of each subset of tax (i.e. Sales Tax) into additional detail; the raw data does not have this level of detail.

¹ The definition of "direct jobs" through IMPLAN used in this report should not be confused with the concept of "direct job" creation measurable by Forms I-9, payroll records or other similar documentation. When economists use the term "direct" jobs in the context of an econometric methodology such as IMPLAN, what is meant are jobs created directly by either expenditures or revenues. For example, if a building is constructed or renovated, the employees of the various unaffiliated tenants of that building would be considered "direct" jobs in the context of an econometric report. The tenants' employees are not "direct" employees of the project developer or LLC.

ATTACHMENT 4

City of Franklin, Wisconsin

Tax Increment District No. 10

Development Assumptions

Construction Year	Actual	Poths General - Apartments ¹		Net Out Base ²		Commercial		Annual Total	Construction Year
		Units	Total Value	Total Value	Sq. Ft.	Total Value			
Estimated Value per		\$158,000				\$150			
1	2026	146	23,068,000	(3,789,100)				19,278,900	2026
2	2027	146	23,068,000		20,000	3,000,000		26,068,000	2027
3	2028		0		20,000	3,000,000		3,000,000	2028
4	2029		0					0	2029
5	2030		0					0	2030
6	2031		0					0	2031
7	2032		0					0	2032
8	2033		0					0	2033
9	2034		0					0	2034
10	2035		0					0	2035
11	2036		0					0	2036
12	2037		0					0	2037
13	2038		0					0	2038
14	2039		0					0	2039
15	2040		0					0	2040
16	2041		0					0	2041
17	2042		0					0	2042
18	2043		0					0	2043
19	2044		0					0	2044
20	2045		0					0	2045
21	2046		0					0	2046
22	2047		0					0	2047
23	2048		0					0	2048
24	2049		0					0	2049
25	2050		0					0	2050
26	2051		0					0	2051
27	2052		0					0	2052
Totals		0	292	46,136,000	0	(3,789,100)	40,000	6,000,000	48,346,900

Notes:

- 1.) Developer plans to build 292 units, \$158,00 AV per Unit, in 2026 and 2027
- 2.) No value assumed for Dollar General or other expected Commercial development.

City of Franklin, Wisconsin

Tax Increment District No. 10

Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	7,035,700
District Creation Date	March 17, 2026		Economic Change Factor	1.00%
Valuation Date	Jan 1,	2026	Apply to Base Value	x
Max Life (Years)	27		Base Tax Rate	\$ 16.50
End of Expenditure Period	22	3/17/2048	Rate Adjustment Factor	-0.50%
Revenue Periods/Final Year	27	2054		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
1 2026	19,278,900	2027	70,357	19,349,257	2028	\$16.42	317,743
2 2027	26,068,000	2028	263,850	45,681,107	2029	\$16.34	746,401
3 2028	3,000,000	2029	527,168	49,208,275	2030	\$16.26	800,012
4 2029	0	2030	562,440	49,770,714	2031	\$16.18	805,110
5 2030	0	2031	568,064	50,338,779	2032	\$16.10	810,228
6 2031	0	2032	573,745	50,912,523	2033	\$16.02	815,365
7 2032	0	2033	579,482	51,492,006	2034	\$15.93	820,523
8 2033	0	2034	585,277	52,077,283	2035	\$15.86	825,700
9 2034	0	2035	591,130	52,668,412	2036	\$15.78	830,897
10 2035	0	2036	597,041	53,265,454	2037	\$15.70	836,114
11 2036	0	2037	603,012	53,868,465	2038	\$15.62	841,352
12 2037	0	2038	609,042	54,477,507	2039	\$15.54	846,610
13 2038	0	2039	615,132	55,092,639	2040	\$15.46	851,889
14 2039	0	2040	621,283	55,713,922	2041	\$15.39	857,188
15 2040	0	2041	627,496	56,341,418	2042	\$15.31	862,508
16 2041	0	2042	633,771	56,975,190	2043	\$15.23	867,849
17 2042	0	2043	640,109	57,615,298	2044	\$15.16	873,211
18 2043	0	2044	646,510	58,261,808	2045	\$15.08	878,595
19 2044	0	2045	652,975	58,914,784	2046	\$15.00	884,000
20 2045	0	2046	659,505	59,574,288	2047	\$14.93	889,426
21 2046	0	2047	666,100	60,240,388	2048	\$14.86	894,874
22 2047	0	2048	672,761	60,913,149	2049	\$14.78	900,343
23 2048	0	2049	679,488	61,592,638	2050	\$14.71	905,835
24 2049	0	2050	686,283	62,278,921	2051	\$14.63	911,348
25 2050	0	2051	693,146	62,972,067	2052	\$14.56	916,884
26 2051	0	2052	700,078	63,672,145	2053	\$14.49	922,441
27 2052	0	2053	707,078	64,379,223	2054	\$14.41	928,022
Totals	48,346,900		16,032,323		Future Value of Increment		22,640,467

Notes:

1) Tax rate shown is actual 2025/2026 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

City of Franklin, Wisconsin

Tax Increment District No. 10

Cash Flow Projection

Year	Projected Revenues			Projected Expenditures			Balances			Year
	Tax Increments	Interest Earnings	Total Revenues	MRO #1 Land by Label ² \$15,000,000	Ongoing Planning & Administration ¹	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	
2026			0			0	0	0	0	2026
2027			0			0	0	0	0	2027
2028	317,743		317,743	182,469	115,000	297,469	20,274	20,274	14,817,531	2028
2029	746,401		746,401	524,144	115,000	639,144	107,256	127,531	14,293,387	2029
2030	800,012		800,012	528,281	115,000	643,281	156,732	284,262	13,765,106	2030
2031	805,110		805,110	622,432	15,000	637,432	167,678	451,941	13,142,674	2031
2032	810,228		810,228	626,599	15,000	641,599	168,629	620,569	12,516,075	2032
2033	815,365		815,365	630,782	15,000	645,782	169,584	790,153	11,885,293	2033
2034	820,523		820,523	634,980	15,000	649,980	170,543	960,696	11,250,313	2034
2035	825,700		825,700	639,194	15,000	654,194	171,506	1,132,202	10,611,119	2035
2036	830,897		830,897	643,424	15,000	658,424	172,473	1,304,675	9,967,695	2036
2037	836,114		836,114	647,670	15,000	662,670	173,445	1,478,119	9,320,026	2037
2038	841,352		841,352	651,931	15,000	666,931	174,421	1,652,540	8,668,094	2038
2039	846,610		846,610	656,209	15,000	671,209	175,401	1,827,941	8,011,885	2039
2040	851,889		851,889	660,503	15,000	675,503	176,385	2,004,326	7,351,382	2040
2041	857,188		857,188	664,814	15,000	679,814	177,374	2,181,700	6,686,568	2041
2042	862,508		862,508	669,141	15,000	684,141	178,367	2,360,067	6,017,427	2042
2043	867,849		867,849	673,485	15,000	688,485	179,365	2,539,432	5,343,942	2043
2044	873,211		873,211	677,845	15,000	692,845	180,367	2,719,799	4,666,097	2044
2045	878,595		878,595	682,222	15,000	697,222	181,373	2,901,172	3,983,876	2045
2046	884,000		884,000	686,616	15,000	701,616	182,384	3,083,555	3,297,260	2046
2047	889,426		889,426	3,297,260	15,000	3,312,260	(2,422,834)	660,721	0	2047
2048	894,874		894,874			0	894,874	1,555,595	0	2048
2049	900,343		900,343			0	900,343	2,455,938	0	2049
2050	905,835		905,835			0	905,835	3,361,773	0	2050
2051	911,348		911,348			0	911,348	4,273,121	0	2051
2052	916,884		916,884			0	916,884	5,190,004	0	2052
2053	922,441		922,441			0	922,441	6,112,446	0	2053
2054	928,022		928,022			0	928,022	7,040,467	0	2054
Totals	22,640,467	0	22,640,467	15,000,000	600,000	15,600,000				Totals

Notes:

1.) Admin fees are per the City's proforma

2.) MRO is not to exceed \$15 million per draft Development Agreement

PROJECTED CLOSURE YEAR

LEGEND:

----- END OF EXP. PERIOD



March 20, 2026

Emily Cialdini
LXL PG Apartments LLC
5154 S 76th Street
Franklin, WI 53132

Dear Emily Cialdini:

This letter is to confirm that the City of Franklin can provide sanitary and water service to the properties located at 7154 S 76th Street, Franklin, WI (tax key IDs: 756-9993-021; 756-9993-016; 756-9993-012)

When a building, erosion control and plumbing permit are approved for this property, LXL PG Apartments LLC will be able to tap into the existing city sanitary and water infrastructure in accordance with the City of Franklin Code.

Sincerely,

A handwritten signature in blue ink, appearing to read "K Baker". The signature is fluid and cursive, with a long horizontal stroke extending to the left.

Kyle Baker
City of Franklin Engineering
Engineering Department
414-427-7558
KBaker@franklinwi.gov

ATTACHMENT 6

T10 BLIGHT REVIEW

Wis. Stat. § 66.1105(2) Definitions ***

(ae)1. “Blighted area” means any of the following:

a. An **area**, including a slum area, **in which the structures, buildings or improvements**, which by reason of **dilapidation, deterioration, age** or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of these factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

b. An **area which is predominantly open** and **which consists** primarily of an abandoned highway corridor, as defined in s. 66.1333(2m)(a), **or** that consists of land upon which buildings or structures have been demolished and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, **or otherwise, substantially impairs or arrests the sound growth of the community.**

2. “Blighted area” does not include predominantly open land area that has been developed only for agricultural purposes.

Voters with Facts v. City of Eau Claire, 2018 WI 63, 382 Wis. 2d 1, 913 N.W.2d 131:

On review, we consider two issues. First, we consider whether dismissal of Plaintiffs' declaratory judgment claims was proper. We conclude that it was, because Plaintiffs have failed to state claims upon which relief can be granted: the first and second counts fail because **the City Common Council's findings of blight and the JRB's “but for” assertions are legislative determinations** that do not present justiciable issues of fact or law;

Voters with Facts v. City of Eau Claire, 2018 WI 63, ¶ 4, 382 Wis. 2d 1, 10, 913 N.W.2d 131, 136

¶ 32 “[S]tatutory interpretation begins with the language of the statute.” State ex rel. Kalal v. Circuit Court for Dane Cty., 2004 WI 58, ¶ 45, 271 Wis. 2d 633, 681 N.W.2d 110. Here, the statute states, in relevant part, as follows:

In order to implement the provisions of this section, the following steps and plans are required: ... Adoption by the local legislative body of a resolution which ... [c]ontains findings that ... [n]ot less than 50%, by area, of the real property within the district is at least one of the following: a blighted area....

Wis. Stat. § 66.1105(4)(gm)4.a. “All words and phrases shall be construed according to common and approved usage; but technical words and phrases and others that have a peculiar meaning in

the law shall be construed according to such meaning.” Wis. Stat. § 990.01(1); see also Kalal, 271 Wis. 2d 633, ¶ 45, 681 N.W.2d 110; Antonin Scalia & Bryan A. Garner, *Reading Law: The Interpretation of Legal Texts* 69-77 (2012) (“Ordinary-Meaning Canon”).

¶ 33 “Findings” is not a defined term in the statute. The word “findings” is also not defined in Black’s Law Dictionary, which instead refers the reader to the following entry for “finding of fact”: “A determination by a judge, jury, or administrative agency of a fact supported by the evidence in the record....” Finding of fact, Black’s Law Dictionary *26 749 (10th ed. 2014). Given this ordinary meaning of “findings”, the plain language of **the statute does not require that the local legislative body—here, the City Common Council—itemize the evidence in the record that supports its finding of blight.**

Voters with Facts v. City of Eau Claire, 2018 WI 63, ¶¶ 32-33, 382 Wis. 2d 1, 25–26, 913 N.W.2d 131, 143

¶ 34 **This plain language interpretation is supported by the context of surrounding and closely-related statutes.** See Kalal, 271 Wis. 2d 633, ¶ 46, 681 N.W.2d 110 (“[S]tatutory language is interpreted in the context **144 in which it is used; ... in relation to the language of surrounding or closely-related statutes.”). **In a closely-related statute, the legislature has demonstrated that it is fully capable of specifying when findings of blight must be explained by itemized evidence. See Wis. Stat. § 32.03(6)(c)4.** Chapter 32 governs the acquisition of condemned property vis-à-vis eminent domain, including municipal acquisition of blighted properties under chapter 66. See, e.g., Wis. Stat. § 66.1331(4)(a)3., (4)(b); Wis. Stat. § 66.1333(5)(a)3., (5)(b)1. Section 32.03(6) limits this method of acquiring blighted properties by requiring that “the condemnor shall make written findings and provide a copy of the findings to the owner of the property. The findings shall include ... [a] finding that the owner’s property is blighted and the reasons for that finding.” § 32.03(6)(c)4. (emphasis added). **Thus, the legislature is fully capable of specifying when the reasons underlying a finding of blight must be given, and we should not read into Wis. Stat. § 66.1105(4)(gm)4.a. such a requirement where it is not specified.** See Scalia & Garner, *supra* ¶32 at 93 (“Nothing is to be added to what the text states or reasonably implies.”).

¶ 35 **This interpretation is reinforced by the surrounding blight-elimination statutes in chapter 66.** For example, Wis. Stat. § 66.1331, commonly known as *27 the “Blighted Area Law,” requires only “the adoption of a resolution by the local legislative body declaring the area to be a blighted area in need of redevelopment.” § 66.1331(5)(b)1. Similarly, Wis. Stat. § 66.1333, commonly known as the “Blight Elimination and Slum Clearance Act,” requires only “the adoption by the local legislative body of a resolution declaring in substance that there exists within the city a need for blight elimination, slum clearance and urban renewal programs and projects.” § 66.1333(3)(a)2.17 **Here, Wis. Stat. § 66.1105, commonly known as the “Tax Increment Law,” requires only the “[a]doption by the local legislative body of a resolution which ... [c]ontains findings that ... [n]ot less than 50%, by area, of the real property within the district is**

... a blighted area.” § 66.1105(4)(gm)4.a. Thus, the blight-elimination provisions in chapter 66 are all similar in that none of them require a specified rationale or itemization of supporting evidence.

¶ 36 Moreover, and perhaps more importantly, this interpretation is reasonable because findings of blight are legislative determinations that “do[] not raise justiciable issues of fact or law.” *28 Joint Sch. Dist. No. 1 v. State Appeal Bd., 56 Wis. 2d 790, 794, 203 N.W.2d 1 (1973). In Wis. Stat. § 66.1105, “blighted area” means:

An area, including a slum area, in which the structures, buildings or improvements, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of **145 these factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

§ 66.1105(2)(ae)1.a. And this is substantially similar to the definition of “blighted area” in all of the blight-elimination statutes:

“Blighted area” means any area, including a slum area, in which a majority of the structures are residential or in which there is a predominance of buildings or improvements, whether residential or nonresidential, and which, by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of these factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency and crime, and is detrimental to the public health, safely, morals or welfare.

Wis. Stat. § 66.1331(3)(a).

“Blighted area” means ... [a]n area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, *29 age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

Wis. Stat. § 66.1333(2m)(b)1.

12¶ 37 **The key language in each of these statutes is that the “area,” in its current state, “is detrimental to the public health, safety, morals, or welfare.” “Public safety, public health, [and] morality ... are some of the more conspicuous examples of the traditional application of the police power to municipal affairs,”** Berman v. Parker, 348 U.S. 26, 32, 75 S.Ct. 98, 99 L.Ed. 27 (1954), and a **“municipality's exercise of its police power has traditionally been accorded**

deference by reviewing courts.” Nowell v. City of Wausau, 2013 WI 88, ¶ 46, 351 Wis. 2d 1, 838 N.W.2d 852. **“It is to be remembered that we are dealing with one of the most essential powers of government, one that is the least limitable.”** Id.18

Voters with Facts v. City of Eau Claire, 2018 WI 63, ¶¶ 34-37, 382 Wis. 2d 1, 26–29, 913 N.W.2d 131, 143–45

Blighted Area:

The District will be designated as a blighted area. Under the definition of blighted area found at Wis. Stat. § 66.1105(2)(ae), qualifying criteria includes: “An area, including a slum area, in which the structures, buildings or improvements, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of these factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare”; or “An area which is predominantly open and which consists primarily of an abandoned highway corridor, as defined in § 66.1333(2m)(a), or that consists of land upon which buildings or structures have been demolished and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.”

Specific blighting conditions include the following parcels:

- The Orchard View Shopping Center, specifically the Poth’s General Site (see Map Reference #1).
- 13 acres of vacant land, east of the shopping center (Map Reference #6 & #7).

A total of 24.40 acres, or 81% of the District area, is blighted, meeting the requirement that at least 50% of the area be blighted.

See Appendices B and C for the Blight Designation Narrative & Photos.

66.1333 Blight elimination and slum clearance.

(1) Short title. This section shall be known and may be cited as the “Blight Elimination and Slum Clearance Act”.

(2) Findings. In addition to the findings and declarations made in ss. [66.1331](#) [\(2\)](#) and [66.1337](#), it is found and declared that the existence of substandard, deteriorated, slum and blighted areas and blighted properties is a matter of statewide concern. It is the policy of this state to protect and promote the health, safety, morals and general welfare of the people of the state in which these areas and blighted properties exist by the elimination and prevention of these areas and blighted properties through the utilization of all means appropriate for that purpose, thereby encouraging well-planned, integrated, stable, safe and healthful neighborhoods, the provision of healthful homes, a decent living environment and adequate places for employment of the people of this state and its communities in these areas and blighted properties. The purposes of this section are to provide for the elimination and prevention of substandard, deteriorated, slum and blighted areas and blighted properties through redevelopment and other activities by state-created agencies and the utilization of all other available public and private agencies and resources. State agencies are necessary in order to carry out in the most effective and efficient manner the state’s policy and declared purposes for the prevention and elimination of substandard, deteriorated, slum and blighted areas and blighted properties. State agencies shall be available in all the cities in the state to be known as the redevelopment authorities of the particular cities and carry out and effectuate the provisions of this section when the local legislative bodies of the cities determine there is a need for them to carry out within their cities the powers and purposes of this section. Assistance which may be given by cities or any other public bodies under this section is a public use and purpose for which public money may be expended. The necessity in the public interest for the provisions of this section is declared a matter of legislative determination. Nothing in this subsection contravenes, repeals or rescinds the finding or declaration of necessity before the recreation of this subsection on June 1, 1958.

(2m) Definitions. In this section, unless the context clearly indicates otherwise:

(a) “Abandoned highway corridor” means land in any city designated by the department of transportation for use as part of an expressway or a freeway, which is no longer designated by the department for that purpose.

(am) “Arts incubator” has the meaning given in s. [41.60 \(1\) \(a\)](#).

(ar) “Authority” means a redevelopment authority.

(b) “Blighted area” means any of the following:

1. An area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

2. An area which by reason of the presence of a substantial number of substandard, slum, deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a city, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition and use.

3. An area which is predominantly open and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.

(bm) “Blighted property” means any property within a city, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provisions for ventilation, light, air or sanitation, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency or crime, and is detrimental to the public health, safety, morals or welfare, or any property which by reason of faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair market value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a city, retards the provisions of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use, or any property which is predominantly open and

which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.

(c) “Blight elimination, slum clearance and urban renewal program,” “blight elimination and urban renewal program,” “redevelopment, slum clearance or urban renewal program,” “redevelopment or urban renewal program,” and “redevelopment program,” mean undertakings and activities for the elimination and for the prevention of the development or spread of blighted areas.

(d) “Blight elimination, slum clearance and urban renewal project,” “redevelopment and urban renewal project,” “redevelopment or urban renewal project,” “redevelopment project,” “urban renewal project,” and “project” mean undertakings and activities in a project area for the elimination and for the prevention of the development or spread of slums and blight, and may involve clearance and redevelopment in a project area, or rehabilitation or conservation in a project area, or any combination or part of the undertakings and activities in accordance with a “redevelopment plan,” “urban renewal plan,” “redevelopment or urban renewal plan,” “project area plan,” or “redevelopment and urban renewal plan,” either one of which means the redevelopment plan of the project area prepared and approved as provided in sub. (6). These undertakings and activities include all of the following:

1. Acquisition of all or a portion of a blighted area.
2. Demolition and removal of buildings and improvements.
3. Installation, construction, or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for carrying out in the project area the objectives of this section in accordance with the redevelopment plan.
4. Disposition of any property acquired in the project area, including sale, initial leasing or retention by the authority itself, at its fair value for uses in accordance with the redevelopment plan.
5. Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements in accordance with the redevelopment plan.
6. Acquisition of any other real property in the project area where necessary to eliminate unhealthful, insanitary or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or prevent the spread of blight or deterioration, or to provide land for needed public facilities.

7. Studying the feasibility of and initial design for an arts incubator, developing and operating an arts incubator, and applying for a grant or loan under s. [41.60](#) in connection with an arts incubator.

8. Studying the feasibility of an initial design for a technology-based incubator and developing and operating a technology-based incubator.

(e) “Bonds” means any bonds, including refunding bonds; notes; interim certificates; certificates of indebtedness; debentures; or other obligations.

(g) “Local legislative body” means the board of alderpersons, common council, council, commission or other board or body vested by the charter of the city or other law with jurisdiction to enact ordinances or local laws.

(h) “Project area” means a blighted area which the local legislative body declares to be in need of a blight elimination, slum clearance and urban renewal project.

(i) “Public body” means the state or any city, county, town, village, town board, commission, authority, district, or any other subdivision or public body of the state.

(j) “Real property” includes all lands, together with improvements and fixtures, and property of any nature appurtenant to the lands, or used in connection with the lands, and every estate, interest, right and use, legal or equitable, in the lands, including terms for years and liens by way of judgment, mortgage or otherwise.

(t) “Technology-based incubator” means a facility that provides a new or expanding technically-oriented business with all of the following:

- 1.** Office and laboratory space.
- 2.** Shared clerical and other support service.
- 3.** Managerial and technical assistance.

PLANNING DEPARTMENT POTHOLES INVESTIGATION PHOTOS
ORCHARD VIEW SHOPPING CENTER JULY 3, 2025





Date	B-12		B-15		B-21		B-24	
	Depth	Elevation	Depth	Elevation	Depth	Elevation	Depth	Elevation
9/18/25	6.7	754.3	9.5	751.5	10.7	752.3	8.6	755.4
9/25/25	6.7	754.3	8.9	752.1	10.9	752.1	8.4	755.6
10/3/25	6.7	754.3	8.7	752.3	11.5	751.5	7.7	755.3
10/9/25	6.7	754.3	10.8	750.2	12.0	751.0	8.0	755.0

Note: All depths are in feet from the ground surface and elevations are in feet.

Fluctuations in the groundwater table elevation should be expected with variations in precipitation, evapotranspiration, surface runoff, etc. Also, shallow perched groundwater conditions should be expected where relatively permeable coarse-grained soils are underlain by relatively impermeable fine-grained soils, especially following precipitation events.

Analysis and Recommendations

There are twelve primary issues that should be considered when planning this project.

- Undocumented fills (absence of placement and compaction testing documentation) exist on the property. Typically, undocumented fills are a concern for structural support because they could have been placed inconsistently and not sufficiently compacted, potentially causing excessive total and/or differential settlements for structural elements (foundations, floor slabs, pavements, and utilities).
- The bearing soils at the estimated footing elevations will be variable, including native soils (clay, silt, and sand), undocumented fills, and engineered (compacted) fills that will exhibit variable strengths. Variable soils can produce differential settlements if not considered in the structural design.
- Buried topsoil/organic soils exist within the fills that are not suitable for structural support.
- The use of conventional, shallow foundation systems would come with elevated settlement risks, unless utilized with some method of soil improvement.
- Construction and the long-term performance of the pool is a concern due to the fill and water conditions.
- Fine-grained (clay and silt) soils exist that are sensitive to construction activity, and actions to stabilize the subgrade during construction should be planned.
- Clean sand (small quantities of fines) soils exist that will pose construction challenges for excavations.
- Shallow soils exhibiting high moisture content exist that will cause construction challenges.
- Shallow perched water and groundwater exists that will impact grading and excavating activities.
- Because the project area has a development history, care should be taken to identify any existing buried structural elements and utilities that may impact new

elements. The removal of structural elements can also cause ground disturbance that will require restoration.

- Soils that are not conducive to infiltration exist in the proposed stormwater management areas, and the site should be exempt from infiltration regulations.

Foundation Support

Foundation design typically consists of selecting a bearing capacity that will manage settlements. Based on the geologic conditions present on this property, the foundation systems should be designed using an allowable bearing capacity that will limit the maximum total and differential settlements to 1 inch and $\frac{3}{4}$ inch, respectively.

Undocumented fills and buried organic soils exist on the property. Although the majority of the fills exhibited suitable strength characteristics, their variability suggests that conventional foundation systems would be subjected to elevated risks of excessive settlements where they remain below foundation elements.

The cross-sections in Appendix B illustrate the soil profiles in the building areas. The anticipated bearing soils for the buildings are summarized below:

- Three-Story Apartment Building – Partial native soils and up to 8 feet (4.3-foot average) of undocumented fill beneath conventional footings.
- Commercial Buildings – Partial native soils and up to 10 feet (5.6-foot average) of undocumented fill of beneath conventional footings.
- Apartment Buildings (B, C, D, & F) – Up to 29 feet (12.8-foot average) of undocumented fill beneath conventional footings.
- Apartment Buildings (E, G, H, & I) – Partial native soils and up to 11 feet (3.9-foot average) of undocumented fill beneath conventional footings.

Given the variable depths of the undocumented fills, the design team could utilize different foundation plans for different building areas.

If the owner accepts the risks associated with supporting a building on a conventional, shallow foundation system, a conservative allowable bearing capacity should be used by the structural engineer to design the footings to minimize differential settlements. The foundation for a building in this case should be designed using an allowable bearing capacity of 2,000 psf. Even with this conservative value, it is not possible to estimate the total and differential settlements. An extensive field-testing program should be implemented during construction to evaluate the bearing soils.

If the owner would not accept the potential settlement risks for a building, then the undocumented fills and organic soils could be: 1) removed and replaced, 2) improved in-place (e.g., rammed aggregate piers/vibratory stone columns), or 3) an alternative foundation system (e.g., helical piers) utilized. Deep foundation elements are not

Groundwater levels at the three monitoring wells installed near boring B-1, B-5 and B-13 were measured on November 11, 2022. The following table summarizes these levels:

WELL No.	NOVEMBER 11, 2022		
	WATER DEPTH/ELEVATION BEFORE DEVELOPMENT	DEPTH/ELEVATION AFTER DEVELOPMENT	WATER DEPTH/ELEVATION 20 MINUTES AFTER DEVELOPMENT
B-1	14.4'/EL. 752.6	21.0'/EL. 746	17.9'/EL. 749.1
B-5	5.9'/EL. 743.1	16.6'/EL. 732.4	10.5'/EL. 738.5
B-13	13.8'/EL. 753.2	20.0'/EL. 747	19'/EL. 748

The groundwater observations reported herein are considered approximate. It must be recognized that groundwater levels fluctuate with time due to variations in seasonal precipitation, lateral drainage conditions, and soil permeability characteristics. Longer term monitoring would be required to better evaluate groundwater levels on this site. Additional monitoring well readings are recommended and can be made when requested.

CONSIDERATIONS AND RECOMMENDATIONS

General Development Considerations

In view of the subsurface conditions encountered in the test borings, together with the structural loading criteria and development grades anticipated, conventional spread footings, along with conventional slab-on-grade construction, can be used for support of the proposed structures. However, fill (including topsoil fill) and possible fill were present in B-2 through B-6, B-9, B-10, SW-1 and SW-3 to depths ranging from about 3 to 27 feet (EL. 760 to EL. 723), with 3 to 8 feet (EL. 760 to EL. 751) being more typical (B-2, B-3, B-4, B-9, B-10, and SW-2). The deeper fill was encountered at B-5, B-6, and SW-3 in the vacant, northeastern portion of the site. The fill and possible fill are not suitable for support and all footings must therefore be extended to bear upon underlying natural soils. Preliminarily, it is estimated that typical undercuts of about 5 to 10 feet or so may be necessary for frost depth footings (with deeper overexcavations necessary for interior footings) in most areas. Substantially deeper undercuts in excess of 30 feet would likely be necessary for structures in the northeast portion of the site (B-5, B-6, and SW-3). However, some variation is likely and will be dependent upon final surface and slab elevations.

It should be noted that substantial difficulty with excavation stability and sidewall caving, and with groundwater will likely be experienced in deeper excavations (including deeper undercuts), especially in the area of B-5, B-6, and SW-3. It is recommended that if feasible, structures not be located in this area of the site. If it is elected to place structures in this area, the use of an intermediate or deep foundation system will likely be required.

1990: The existing commercial strip mall structure has been constructed on the 7154 South 76th Street parcel of the of subject property. Significant ground disturbance is noted on the eastern undeveloped parcels of the subject property. The residential structures on the adjoining property to the northwest have been demolished and two (2) commercial-type structures have been constructed and the property appears consistent with its present-day configuration. The adjoining property to the north-northwest has been constructed with a structure and appears consistent with its present-day configuration. The adjoining property to the west at 7130 South 76th Street has been constructed with a paved parking lot. The adjoining property to the west at 7100 South 76th Street has been constructed with a structure and appears consistent with its present-day configuration. No significant changes are noted on the remainder of the adjoining properties.

1995: No significant changes are observed on the subject property. The adjoining property to the south at 7260 South 76th Street has been developed with a structure and appears consistent with its present-day configuration. The adjoining property to the west at 7141 South 76th Street has been constructed with a structure and a paved parking lot which appears consistent with its present-day configuration. Ground disturbance is noted on the adjoining properties to the west of the subject property at 7151 and 7281 South 76th Street. No significant changes are noted on the remainder of the adjoining properties.

2000: No significant changes are observed on the subject property. The adjoining properties to the east at 7111, 7121 7131, 7141 and 7151 South Beechwood Court and 7126, 7134, 7146 and 7158 West Brunn Drive are developed with residential structures which appear consistent with their present-day configurations. The adjoining properties to the south at 7534, 7518, 7418, 7480 and 7466 Carter Circle are developed with condominium structures which appear consistent with their present-day configurations. The adjoining properties to the south-southwest and southwest are developed with their present-day configurations. No significant changes are noted on the remainder of the adjoining properties.

2005: Significant ground disturbance is observed on the eastern undeveloped parcels of the subject property. The pond historically observed on the eastern undeveloped parcel of the subject property has been backfilled. An apartment complex with a paved parking lot have been constructed on the adjoining property to the northwest which it appears consistent with its present-day configuration. No significant changes are noted on the remainder of the adjoining properties.

2010 to 2015: No significant changes are observed on the subject property. The adjoining property to the west at 7151 South 76th Street is developed with a structure which appears consistent with its present-day configuration. Between 2010 and 2013, a structure which is consistent with the current configuration was constructed on the adjoining property to the west of the subject property at 7130 South 76th Street. No significant changes are noted on the remainder of the adjoining properties.

2018 to 2024: No significant changes are observed on the subject property. A commercial structure has been constructed on the adjoining property to the north-northeast at 7215 West Rawson Avenue which appears consistent with its present-day configuration. A residence has been constructed on the adjoining property to the east at 7101 South Beechwood Court which appears

attorneys, travel agents, doctors and dentists) and restaurants. Subject property occupants of concern identified in the historic City Directories include Wolf Cleaners identified in the 7190-tenant space in the 1992 City Directory and National One Hour Cleaners identified in the 7174-tenant space in the 1995 through 2017 City Directories.

Historic occupants on the adjoining properties include commercial uses, including: banks, restaurants, daycare/pre-school and residences.

The historic utilization of the subject property for dry-cleaning has the potential to impact the subsurface conditions. Further discussion regarding this issue is provided in the subsequent sections of this report.

A copy of the City Directory Image Report from EDR is attached in **Appendix B**.

3.5 ENVIRONMENTAL LIENS AND AULS

EDR performed a search of the subject property deed for the presence of environmental liens and AULs. No environmental liens or AULs were identified as being associated with the subject property. A copy of the EDR Environmental Lien and AUL Search is attached in **Appendix B**.

3.6 HISTORIC ENVIRONMENTAL DOCUMENTATION

3.6.1 ENDPOINT – PHASE I ESA

Endpoint previously performed a Phase I ESA for the subject property in August 2022. The following RECs and BERs were identified in connection with the subject property:

RECs

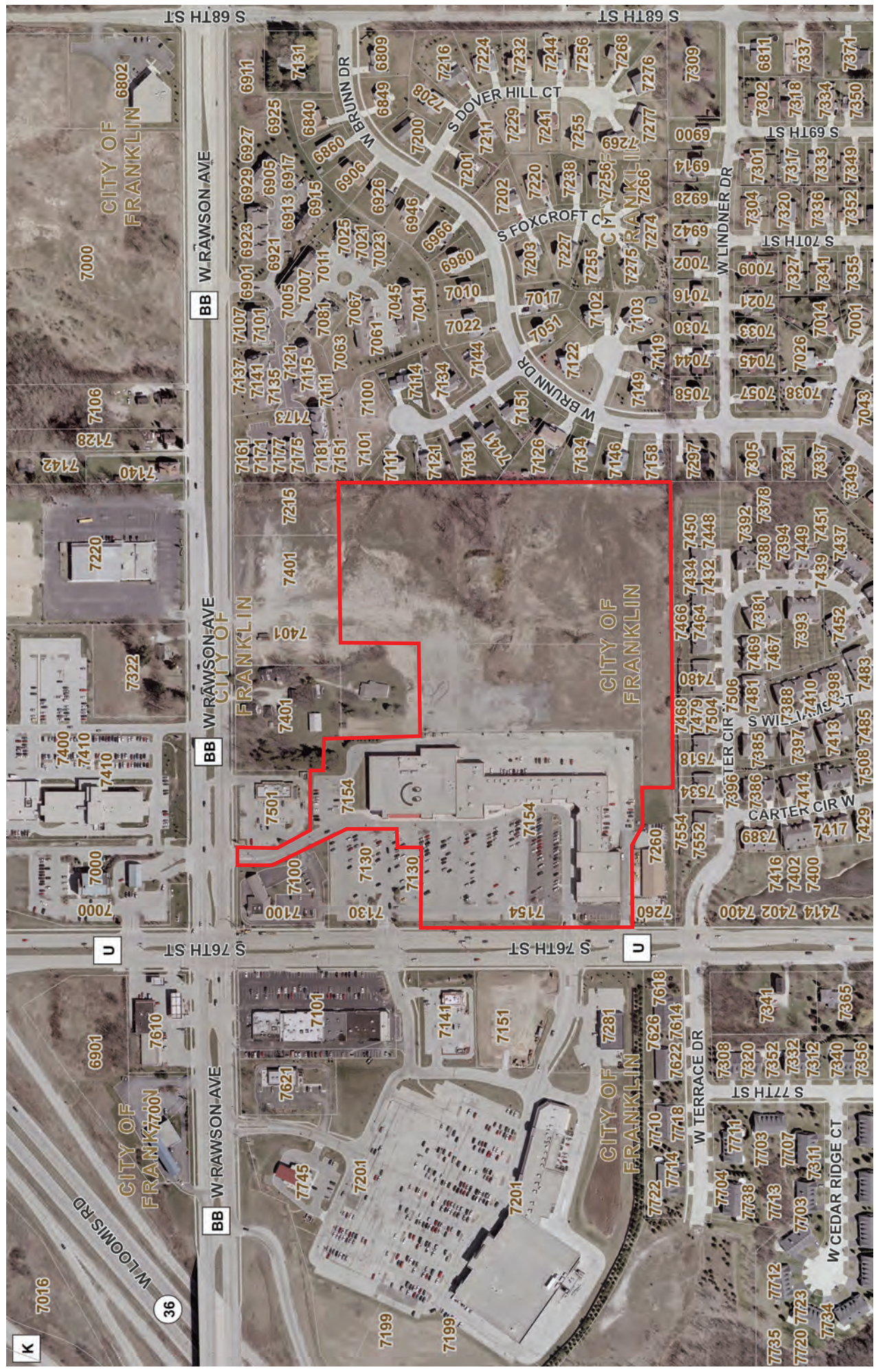
- *The base of transformer 87-U-4998 contains significant corrosion and the concrete pad on which the transformer sits is stained with transformer oil. The staining is also observed extending off the west side of the concrete pad. Based on the age of the transformer and the lack of any markings indicating the transformer contains PCB-free oil, the potential exists for the release to the environment of PCB-containing oils from transformer 87-U-4998.*
- *The historical usage of the 7174-tenant space as a dry-cleaning operation in conjunction with the obvious staining observed on the floor slab within the 7174-tenant space has the potential to have caused a release to the environment to occur. In addition, historical documentation indicates the 7190-tenant space was also used for dry cleaning for a short period of time.*

BERs

- *Several one (1) to five (5) gallon containers assumed to contain remnant paint were observed within the vacated 7140-tenant space. These containers should be collected, the contents characterized and properly disposed prior to demolition activities.*
- *An elemental mercury separator was observed within the 7218-tenant space which was no longer connected to the subject property plumbing. The potential exists for the separator to contain elemental mercury. While the separator was left in an occupied tenant space, the*



2005



Notes

DISCLAIMER: This map is a user generated static output from the Milwaukee County Land Information Office Interactive Mapping Service website. The contents herein are for reference purposes only and may or may not be accurate, current or otherwise reliable. No liability is assumed for the data delineated herein either expressed or implied by Milwaukee County or its employees.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



752 Feet



0 376

752



100. View to the south from the southern portion of the subject property. Pad-mounted transformer in distance.

101. Pad-mounted transformer in southern portion of the subject property. Minor staining on bottom portion of transformer noted.



102. Solid waste debris in southern portion of the subject property.

SITE PHOTOGRAPHS	
7154 SOUTH 76 TH STREET	
FRANKLIN, WISCONSIN	
PROJECT NO: 832-001-006	Endpoint

Groundwater VOCs

- GP-1: Toluene and 1,2,4-trimethylbenzene were detected at estimated concentrations above standard laboratory detection limits in the GP-1 groundwater sample. However, neither of the concentrations exceeded their respective preventive action limit (PAL) or enforcement standard (ES).
- GP-2: No VOC constituents were detected above standard laboratory detection limits in the GP-2 groundwater sample.
- GP-3: Tetrachloroethene (PCE) was detected in the GP-3 groundwater sample at an estimated concentration of 0.99 micrograms per liter (µg/L). The concentration of PCE is reported as an estimate and identified with a “J” qualifier on the laboratory report due to the result being between the limit of detection (LOD) and limit of quantification (LOQ). The concentration of PCE was detected above its PAL, but below its ES. No other VOC constituents were detected above standard laboratory detection limits in the GP-3 groundwater sample.

The groundwater VOC results are summarized in **Table A.1.a – Groundwater Analytical Results-VOCs**.

Vapor VOCs

- Numerous VOC constituents were detected above standard laboratory detection limits from the sub-slab vapor sample collected in the 7174-tenant space. However, all of the concentrations were detected below their respective regional screening levels (RSLs) for residential, small commercial and large commercial/industrial buildings.

The vapor VOC results are summarized in **Table A.4 – Sub-Slab Vapor Analytical Results-VOCs**.

Copies of the laboratory analytical reports and the chains-of-custody are included in **Appendix B**.

CONCLUSIONS

Based on the analytical results from the soil samples collected adjacent to the pad-mounted transformer 87-U-4998, none of the samples contained contaminant concentrations that exceeded an RCL. Therefore, it is our opinion that no further assessment of the subsurface conditions adjacent to the pad-mounted transformer is necessary. However, we recommend WE Energies, the owner of the transformer, be contacted to arrange for repair or replacement.

Based on the results of the Phase II EA performed on the subject property, it appears low-level PCE contamination is present in groundwater adjacent to the 7190-tenant space, related to the historical dry-cleaning operations performed within this portion of the subject property building. It is important to note that the concentration of PCE detected was an estimated concentration slightly above its PAL, but below its respective ES. Additionally, none of the soil samples collected from the GP-3 soil boring contained detectable concentrations of PCE. It is also important to note that the

GP-3 groundwater sample was collected from a temporary groundwater monitoring well without a sand filter pack, which may bias the results. It is our opinion that the PCE concentration in groundwater adjacent to the 7190-tenant space is negligible and additional assessment is not recommended at this time. However, as PCE is a common dry-cleaning solvent, we recommend additional soil, groundwater and soil vapor assessment activities be performed within the 7190-tenant space once vacated.

LIMITATIONS

This report was prepared under the constraint of cost, time and scope-of-work and reflects an assessment and evaluation that is based on data collected from potential RECs at the time of the evaluation. Our assessment was performed using the degree of care and skill ordinarily exercised, under similar circumstances, by professional consultants practicing in this or similar localities. No other warranty or guarantee, expressed or implied, is made as the conclusions and professional advice included in this report.

A subsurface exploration was performed and is presented in this report. However, subsurface exploration cannot totally reveal what is below the surface. Depending upon the sampling method and frequency, every soil condition may not be observed, and some materials or layers, which are present in the subsurface may not be noted.

The findings of this report are valid as of the present date of the assessment. However, changes in the conditions of a property can occur with the passage of time, whether due to natural processes or the works of man on this or adjacent properties. In addition, changes in applicable or appropriate standards may occur, whether they result from legislation, from the broadening of knowledge, or from other reasons. Accordingly, the findings of this report may be invalid wholly or partially by changes outside our control.

CLOSING

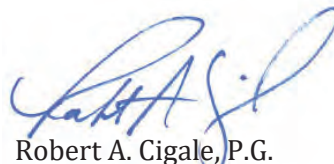
We appreciate this opportunity to assist you with this project. If you have any questions, require additional information, or need any clarifications related to this proposal, please do not hesitate to call us at 414-427-1200.

Sincerely,

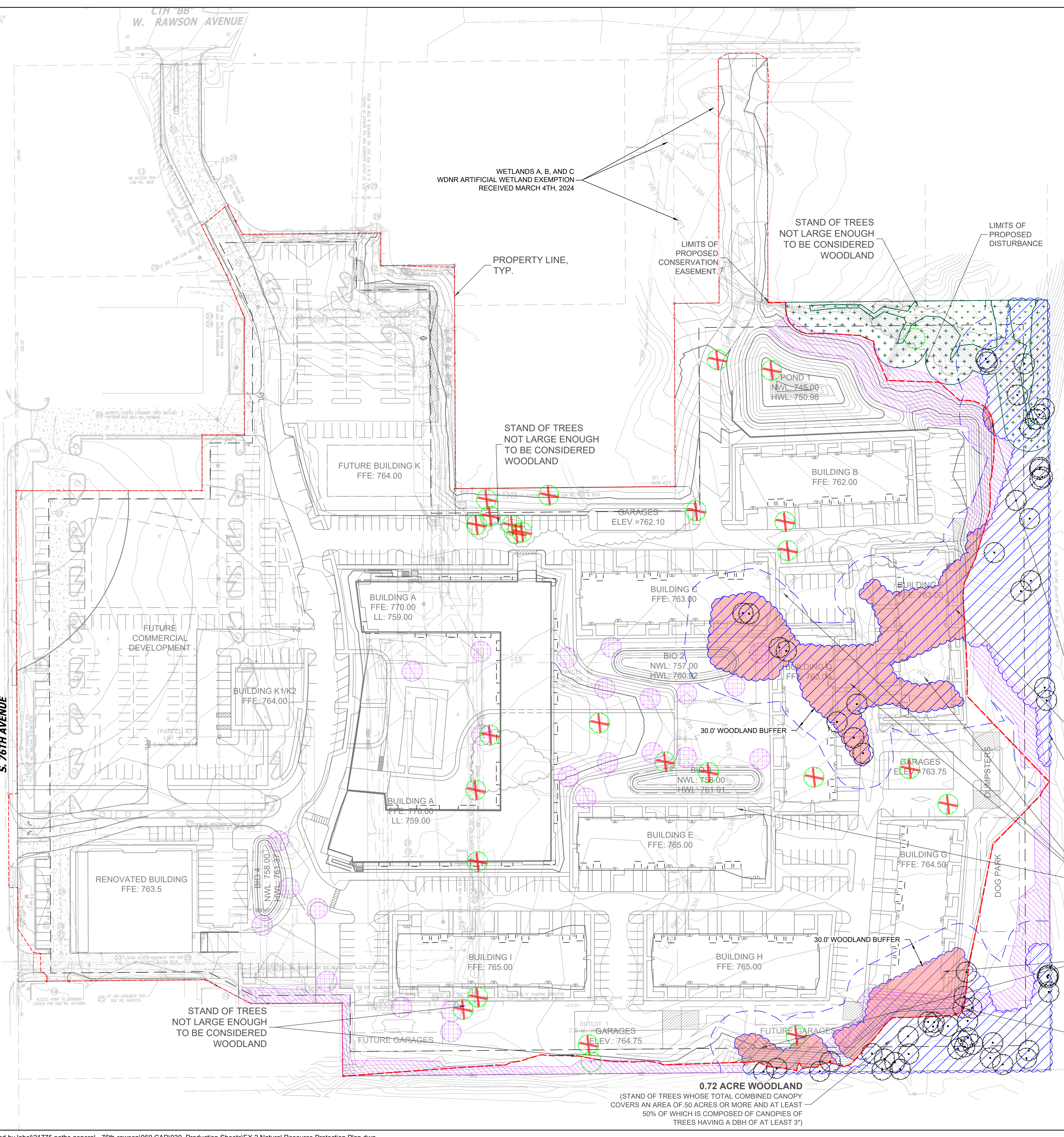
Endpoint Solutions



Travis J. Manser
Associate Consultant



Robert A. Cigale, P.G.
Principal Consultant



TOTAL PROJECT AREA: (25 ACRES)

NATURAL RESOURCE FEATURE AREAS				
RESOURCE TYPE:	WOODLANDS	TREES >8" DBH OUTSIDE WOODS	WETLANDS	WETLAND BUFFER
TOTAL AREA:	105,373 SF (2.419 AC)	256" CALIPER	7,287 SF (0.167 AC)	11,417 SF (0.262 AC)
AREA TO BE DISTURBED: (TEMPORARY)			0 SF (0.00 AC) (0%)	0 SF (0.00 AC) (0%)
AREA TO BE DISTURBED: (IMPERVIOUS/ PERMANENT)	46,772 SF (1.074 AC) (44%)	237" CALIPER (93%)	0 SF (0.00 AC) (0%)	00 SF (0.00 AC) (0%)

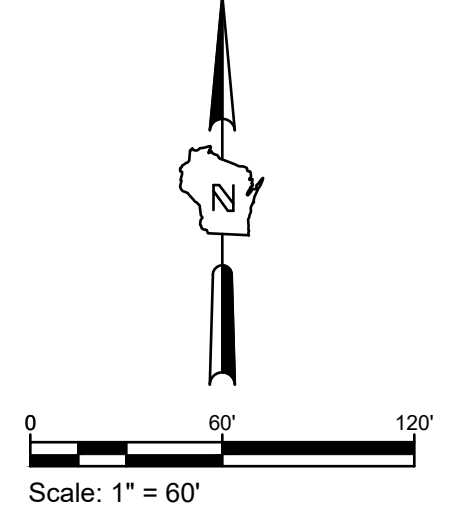
*WETLAND EXEMPT PER 10/13/2022 & 3/4/2024 WDNR ARTIFICIAL EXEMPTION DETERMINATION LETTER

NATURAL RESOURCE MITIGATION AREAS				
RESOURCE TYPE:	WOODLANDS	TREES >8" DBH OUTSIDE WOODS	WETLANDS	WETLAND BUFFER
AREA DISTURBED	46,772 SF (1.07 AC) (44%)	237" CALIPER (93%)	0 SF (0.00 AC) (0%)	0 SF (0.00 AC) (0%)
MITIGATION RATIO	0.75 : 1.00	2" : 8"	1.50 : 1.00	1.50 : 1.00
MITIGATION AREA REQUIRED	35,079 SF (.81 AC)	60" CALIPER	0 SF (0.00 AC)	.00 SF (0.00 AC)
MITIGATION AREA PROVIDED	43,031 SF (.99 AC)	60" CALIPER	0 SF (0.00 AC)	0 SF (0.00 AC)

ATTACHMENT 12

THE SIGMA GROUP
 Single Source. Sound Solutions.
 www.thesigmagroup.com
 1300 West Canal Street
 Milwaukee, WI 53233
 Phone: 414-643-4200
 Fax: 414-643-4210

LAND BY LABEL
 7044 South Ballpark Drive Suite 305
 Franklin, WI 53132
 Phone: 414-285-3470



POTHS GENERAL DEVELOPMENT
 76TH AND RAWSON
 FRANKLIN, WI 53132
 NATURAL RESOURCE PROTECTION PLAN

**PRELIMINARY
 NOT FOR
 CONSTRUCTION**

ISSUANCE DATE	9/5/25
PLAN COMMISSION SUBMITTAL	9/5/25

NO. REVISION	DATE
--------------	------

SCALE:	1" = 60'
PROJECT NO:	21775
DESIGN DATE:	---
PLOT DATE:	2025.09.23
DRAWN BY:	MJK
CHECKED BY:	CC
APPROVED BY:	CTC
SHEET NO:	EX

2026.03.03

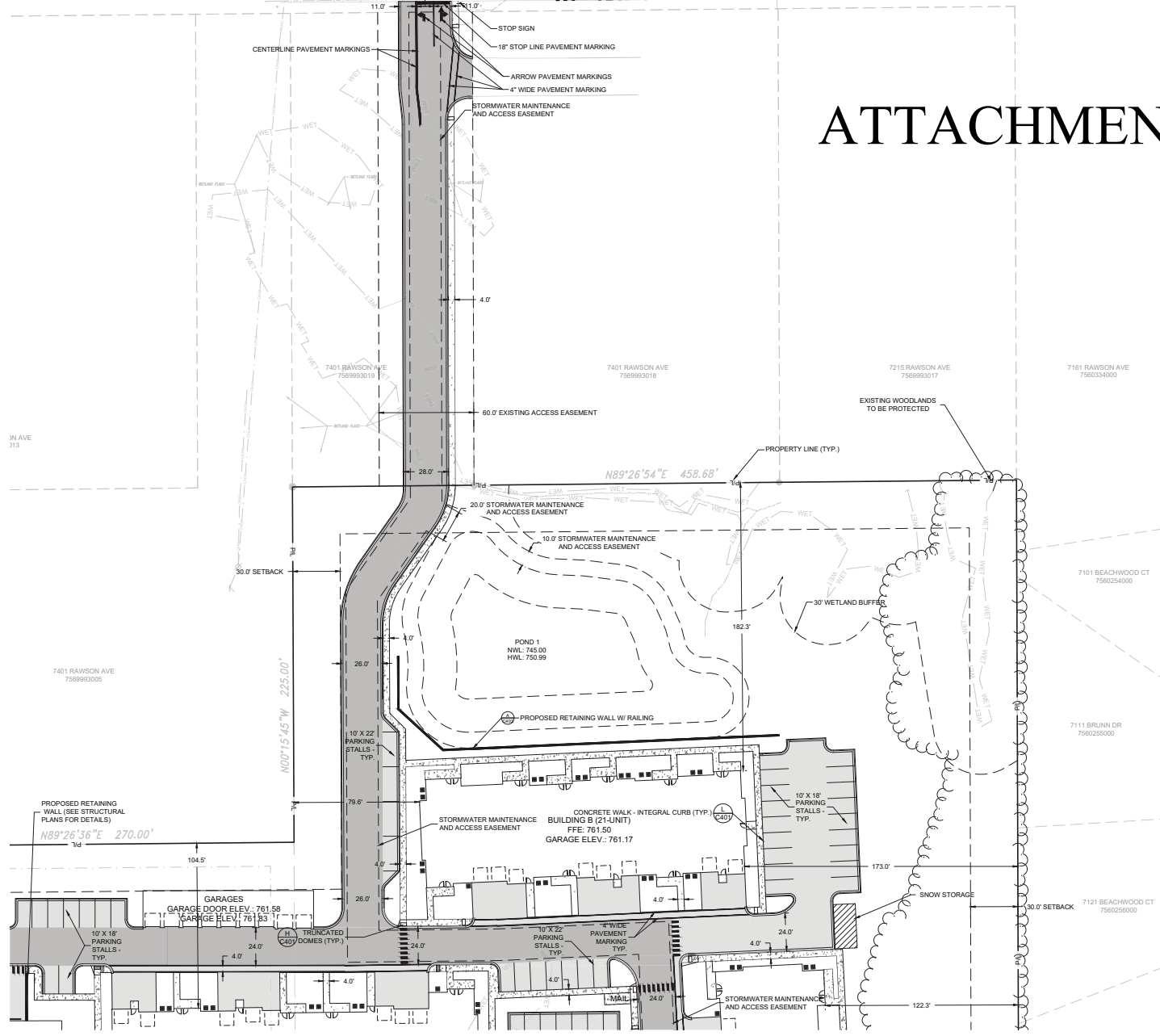
MOJAWNER

C102

2/17/25

W. RAWSON AVENUE

ATTACHMENT 13



- LEGEND:**
- 5' THICK CONCRETE WALK
 - CONCRETE PAVEMENT
 - ASPHALT SURFACE
 - HEAVY-DUTY ASPHALT SURFACE
 - CURB & GUTTER (ACCEPT)
 - CURB & GUTTER (REJECT)

- GENERAL NOTES:**
1. THE UNDERGROUND UTILITY INFORMATION SHOWN ON THIS DRAWING IS BASED ON FIELD LOCATIONS AND/OR RECORDS FURNISHED BY MUNICIPALITIES AND UTILITY COMPANIES. THE LOCATION AND ACCURACY OF WHICH CANNOT BE GUARANTEED. THERE MAY BE ADDITIONAL UNDERGROUND UTILITY INSTALLATIONS WITHIN THE PROJECT AREA THAT ARE NOT SHOWN.
 2. VERIFY ACTUAL LOCATIONS AND INVERTS IN THE FIELD. ANY POTENTIAL ERRORS, OMISSIONS, OR DISCREPANCIES SHALL BE BROUGHT TO THE ATTENTION OF THE ENGINEER PRIOR TO PROCEEDING WITH CONSTRUCTION.
 3. WORK TO BE COMPLETED IS INDICATED IN BOLD TYPE LINES AND EXISTING CONDITIONS ARE INDICATED BY LIGHT TYPE LINES.
 4. ELECTRONIC CIVIL FILES ARE AVAILABLE UPON WRITTEN REQUEST. DO NOT USE ELECTRONIC CIVIL FILES TO LAYOUT FOUNDATIONS, COLUMN LINES, LIGHT POLES, OR OTHER NON CIVIL SITE WORK. REFER TO ARCHITECTURAL DRAWINGS FOR DIMENSIONS OF BUILDING AND ARCHITECTURAL FEATURES.
 5. DIMENSIONS ARE FROM FACE OF CURB OR EDGE OF PAVEMENT.
 6. WORK WITHIN THE PUBLIC RIGHT OF WAY, INCLUDING BUT NOT LIMITED TO DRIVEWAY OPENINGS, SIDEWALK AND RAMPS, PAVING, AND CURB AND GUTTER SHALL BE COMPLETED PER MUNICIPAL AND/OR COUNTY REQUIREMENTS AND STANDARDS.
 7. EARTHWORK SHALL BE IN ACCORDANCE WITH GEOTECHNICAL ENGINEER'S RECOMMENDATIONS.
 8. CONTRACTOR SHALL BE RESPONSIBLE FOR REPLACEMENT OF ALL PAVEMENTS, CURB AND GUTTER, UTILITIES, VEGETATION ABOVE GROUND APURTANCES, OR ANY OTHER ITEMS OWNED BY THE CITY OF FRANKLIN SCHEDULED TO REMAIN THAT IS DAMAGED AS A RESULT OF CONSTRUCTION RELATED ACTIVITIES. AS DETERMINED BY THE CITY'S REPRESENTATIVE, CONTRACTOR SHALL REPAIR OR REPLACE DAMAGED ITEMS TO THE SATISFACTION OF THE CITY'S REPRESENTATIVE AT THE EXPENSE OF THE CONTRACTOR AND NO COST TO THE CITY.

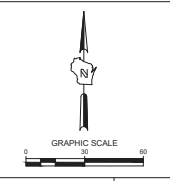


CALL DIGGERS HOTLINE
1-800-242-8511
TOLL FREE
IN STATE RELAYING
NUMBERS TO 262-242-8511
MLK AREA 259-1181

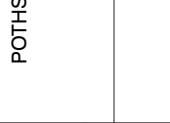
THE UNDERGROUND UTILITY INFORMATION SHOWN ON THIS MAP IS BASED ON FIELD MARKINGS AND INFORMATION FURNISHED BY UTILITY COMPANIES AND THE LOCAL MUNICIPALITY. WHILE THIS INFORMATION IS BELIEVED TO BE RELIABLE, ITS ACCURACY AND COMPLETENESS CANNOT BE GUARANTEED.

SIGMA GROUP
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1300 West Canal Street
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Fax: 414-643-4210

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Franklin, WI 53132
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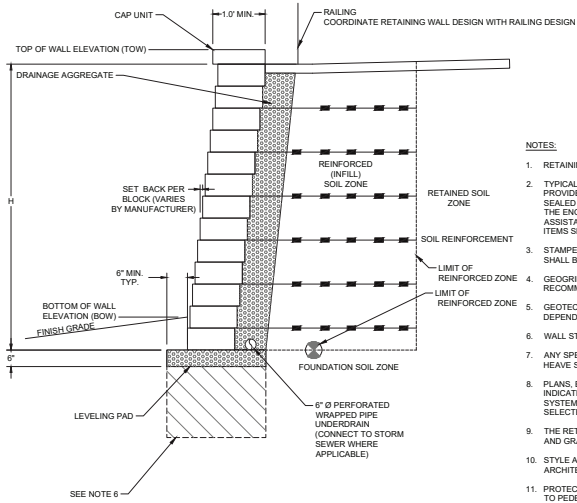
POTHS GENERAL DEVELOPMENT
76TH AND RAWSON
FRANKLIN, WI 53132



ISSUANCE	DATE
FOOTINGS/FOUNDATION PERMIT	10/30/25
CITY SUBMITTAL	1/09/26
CITY SUBMITTAL	2/05/26
PLUMBING SUBMITTAL	2/10/26
COUNTY SUBMITTAL	2/25/26
CITY SUBMITTAL	3/03/26

NO.	REVISION	DATE
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---	---	---
---	---	---
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SCALE:	1"=30'
PROJECT NO:	21775
DESIGN DATE:	---
PLOT DATE:	2026.03.03
DRAWN BY:	MLK
CHECKED BY:	CTC
APPROVED BY:	CTC
SHEET NO:	C102



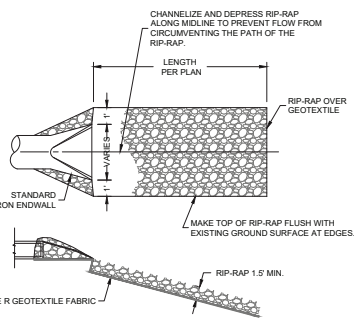
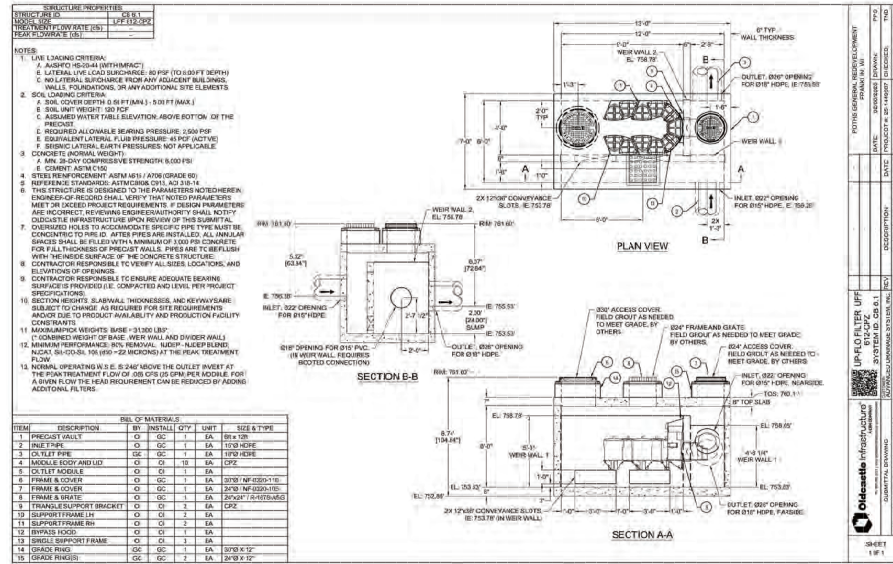
A MODULAR BLOCK MSE WALL SCALE:NTS

WATER MAIN JOINT RESTRAINT DISTANCE (FT) PER FITTING		
FITTING TYPE	6" DIAMETER	8" DIAMETER
HORIZONTAL BEND - 11.25°	5	5
HORIZONTAL BEND - 22.5°	8	8
HORIZONTAL BEND - 45°	10	12
HORIZONTAL BEND - 90°	20	25
* RESTRAIN LARGER SIZED PIPE		
REDUCER - DIA. X 4"	25	50
REDUCER - DIA. X 6"	-	25
REDUCER - DIA. X 8"	-	-
REDUCER - DIA. X 12"	-	-
REDUCER - DIA. X 16"	-	-
DEAD END	40	60
TEE OR CROSS - RUN	10	10
TEE - 4" BRANCH	8	6
TEE - 6" BRANCH	8	6
TEE - 8" BRANCH	-	10
TEE - 12" BRANCH	-	-
TEE - 16" BRANCH	-	-
TEE - 20" BRANCH	-	-
VERTICAL BEND - 45° - UPPER	20	26
VERTICAL BEND - 45° - LOWER	5	6
VERTICAL BEND - 22.5° - UPPER	10	14
VERTICAL BEND - 22.5° - LOWER	5	6
VERTICAL BEND - 11.25° - UPPER	6	8
VERTICAL BEND - 11.25° - LOWER	4	4

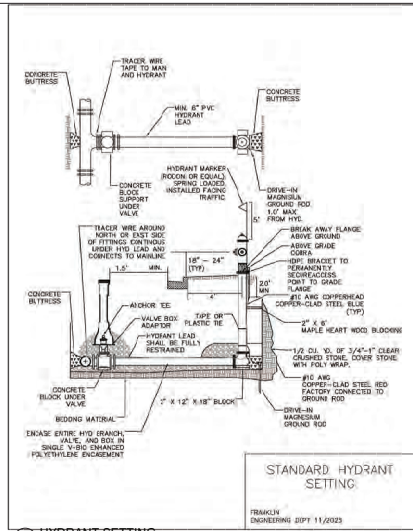
* WHERE RESTRAINT LENGTHS ARE NOT IDENTIFIED ON THE PLANS, THE VALUES IN THIS TABLE SHALL BE PROVIDED AS A MINIMUM

E JOINT RESTRAINT TABLE SCALE:NTS

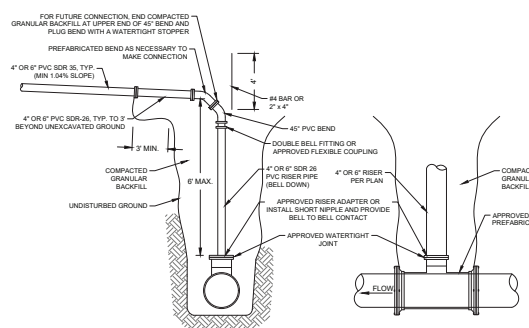
C UPFLO FILTER EXAMPLE DETAIL SCALE:NTS



B RIP-RAP DISCHARGE APRON SCALE:NTS



D HYDRANT SETTING SCALE:NTS



F SANITARY RISER SCALE:NTS

ISSUANCE	DATE
FOOTINGS/FOUNDATION PERMIT	10/30/25
CITY SUBMITTAL	1/09/26
CITY SUBMITTAL	2/05/26
PLUMBING SUBMITTAL	2/10/26
COUNTY SUBMITTAL	2/25/26
CITY SUBMITTAL	3/03/26

NO.	REVISION	DATE
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---	---	---
---	---	---
---	---	---

SCALE:	NTS
PROJECT NO:	21775
DESIGN DATE:	---
PLOT DATE:	2026.03.03
DRAWN BY:	MRG
CHECKED BY:	CC
APPROVED BY:	CTC
SHEET NO:	---

SECTION 2: Type and General Description of District

The District is being created by the City under the authority provided by Wisconsin Statute Section 66.1105. The District is created as a “Blighted Area District” based upon a finding by the City in consultation with its Attorney and Special Legal Counsel that at least 50%, by area, of the real property within the District is blighted. In Section 5 of this Plan, the City has identified those properties within the District that meet the criteria of “blighted areas” as defined in Wisconsin Statutes Section 66.1105(2)(a)1 and relies on these characterizations as the basis for making the above finding.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The City intends that TIF will be used to assure that private development occurs within the District consistent with the City’s development and redevelopment objectives. This will be accomplished by installing public improvements and making necessary related expenditures to promote development and redevelopment within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the City. The project costs included in this Plan relate directly to the elimination of blight and are consistent with the purpose for which the District is created.

Based upon the findings, as stated within this Plan, the District is declared to be a blighted area District based on the identification and classification of the property included within the district.

Ian Martin

From: Chromy, Andy <andy.chromy@franklin.k12.wi.us>
Sent: Friday, March 27, 2026 9:04 AM
To: Ian Martin
Subject: Enrollment Questions

Ian,

Following up on our conversation.

#1 - Multi-Unit Housing, such as the apartments being discussed at Orchard View, generate approximately .05 students per unit. Given the proposed 292 units, that should equate to approximately 14.6 new students.

The graph below was completed by MD Roffers in late Spring 2023 and shows projected levels of building capacity out to 2041 and in the far right column, shows building capacity. You can see the only elementary pain point is Country Dale, which does not affect this development whatsoever.

Enrollment Projection Detail – All Grade Groups

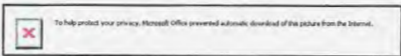
Facility	Total Enrollment June 2023 ¹	MDRoffers' Projected Total [Resident + OE-In] Enrollment ²					Projected Enrollment Change	Building Capacity ³
		2024-25	2027-28	2030-31	2035-36	2040-41		
Ben Franklin Elementary (4K-5)	340	366	400	424	423	427	+87	488-542
Country Dale Elementary (4K-5)	434	462	508	583	743	870	+436	532-591
Pleasant View Elementary (4K-5)	445	433	422	418	404	395	-50	555-617
Robinwood Elementary (4K-5)	457	451	451	455	468	466	+9	489-543
Southwood Glen Elementary (4K-5)	415	414	416	428	440	427	+12	489-543
GRADES 4K-5 TOTALS	2,091	2,126	2,197	2,309	2,477	2,585	+494	2,553-2,836
Forest Park Middle (6-8)	1,094	1,035	1,016	1,059	1,124	1,194	+100	1,369-1,610
Franklin High (9-12)	1,555	1,592	1,545	1,547	1,604	1,682	+127	1,520-1,959
GRADES 6-12 TOTALS	2,649	2,626	2,561	2,606	2,728	2,875	+226	2,889-3,569
4K-12 GRAND TOTALS	4,740	4,752	4,758	4,915	5,205	5,460	+720	5,442-6,405

--

Andy

Andrew Chromy, SFO, CSRM

Assistant Superintendent of Business and Operations



Work Phone - 414-525-7605

Work Cell Phone - 414-651-5911

Fax - 414-529-8230

RESOLUTION NO. 2026-001

A RESOLUTION ESTABLISHING THE BOUNDARIES OF AND APPROVING THE
PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 10

WHEREAS, the City of Franklin (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 10 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Milwaukee County, the Franklin Public School District, and the Milwaukee Area Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

TAX INCREMENTAL DISTRICT NO. 10

RESOLUTION NO. 2026-001

Page 2

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on February 19, 2026 held a public hearing concerning the proposed creation of the District, its proposed boundaries and its proposed Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

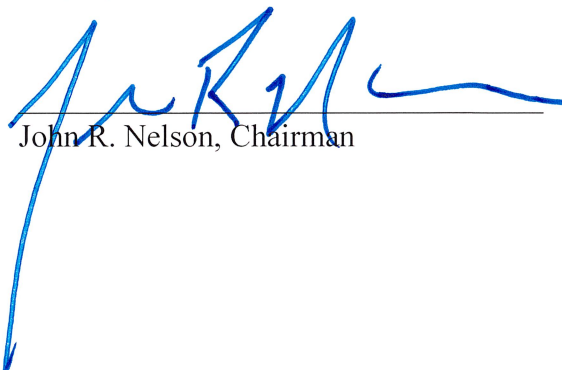
NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of Franklin that:

1. It recommends to the Common Council that Tax Incremental District No. 10 be created with boundaries as designated in Exhibit A of this Resolution.
2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Creation of the District promotes orderly development in the City.

Introduced at a regular meeting of the Plan Commission of the City of Franklin this 19th day of February, 2026.

Passed and adopted at a regular meeting of the Plan Commission of the City of Franklin this 19th day of February, 2026.

APPROVED:



John R. Nelson, Chairman

ATTEST:



Shirley J. Roberts, City Clerk

AYES 4 NOES 0 ABSENT 2 (Commissioners Patrick Leon & Rebecca Specht)

ABSTAINED 1 (Alderman Nabil Salous)

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2026-8455

A RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 10,
APPROVING ITS PROJECT PLAN AND ESTABLISHING ITS BOUNDARIES
CITY OF FRANKLIN, WISCONSIN

WHEREAS, the City of Franklin (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 10 (the "District") is proposed to be created by the City as a blighted area district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Milwaukee County, the Franklin Public School District, and the Milwaukee Area Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property in the proposed District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on February 19, 2026 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the District, adopted the Project Plan, and recommended to the Common Council that it create such District and approve the Project Plan.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Franklin that:

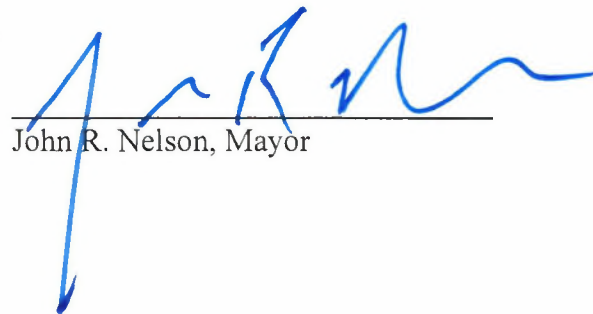
1. The boundaries of the District that shall be named "Tax Incremental District No. 10, City of Franklin", are hereby established as specified in Exhibit A of this Resolution.
2. The District is created effective as of January 1, 2026.
3. The Common Council finds and declares that:
 - (a) Not less than 50% by area of the real property within the District is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1.
 - (b) Based upon the finding stated in 3.a. above, the District is declared to be a blighted area district based on the identification and classification of the property included within the District.
 - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
 - (e) That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
 - (f) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (g) The project costs relate directly to promoting the elimination of blight of the area consistent with the purpose for which the District is created.

4. The Project Plan for "Tax Incremental District No. 10, City of Franklin" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2026, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted this 8th day of April, 2026.



John R. Nelson, Mayor



Shirley J. Roberts, City Clerk

AYES 3 NOES 2 ABSENT 0

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 10
CITY OF FRANKLIN**

[INCLUDED WITHIN PROJECT PLAN]

EXHIBIT B -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

**JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 10,
CITY OF FRANKLIN**

WHEREAS, the City of Franklin (the “City”) seeks to create Tax Incremental District No. 10 (the “District”); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the “JRB”) convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the Plan Commission, and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Common Council creating the District, approving its Project Plan, and establishing its boundaries.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for creation of the District, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements, and that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

BE IT FURTHER RESOLVED that the JRB, as required by Wisconsin Statutes Section 66.1105(4m)(b)2m. has determined that the expected year of termination for purposes of Wisconsin Statutes Section 66.0602(3)(dq)1.b. is 2054, with final collection of tax increment to be the 2053 levy for the 2054 budget year.

Passed and adopted this ____ day of _____, 2026.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of ____ ayes to ____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature