



Office of the Town Clerk

Town of Brookfield | 645 N. Janacek Road, Brookfield, WI 53045

Office: 262-796-3788 | Clerk@TownofBrookfield.com

JOINT MEETING AGENDA

Tuesday, December 3, 2024	Town Board & Community Development Authority (CDA)	Eric Gnant Room TOB Municipal Building 645 N. Janacek Rd., Brookfield, WI
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1. Call to Order & Roll Call.
2. Meeting Notices.
3. Approval of Agenda.
4. Approval of Minutes: Minutes from the October 15, 2024 meeting of the Town Board and CDA
5. Citizen Comments: Three-minute limit.
6. Old Business: None.
7. New Business:
 - a. Convene into **CLOSED SESSION** pursuant to Wis. Stat. § 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session: The Corners – TIF Update.
 - b. Reconvene into **OPEN SESSION**, according to Wis. Stat. §19.85(2), for any necessary action resulting from the Closed Session.
8. Approval of Vouchers and Checks.
9. Communication and Announcements.
10. Adjourn.

Posted November 26, 2024

Tom Hagie, Administrator/Interim-Clerk

PLEASE NOTE: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meetings to gather information. No action will be taken by any governmental body other than that specifically noticed. Also, upon reasonable notice, efforts will be made to accommodate the needs of individuals with disabilities through appropriate aids and services. For additional information or to request such services contact the clerk's office at the above.



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JOINT MEETING MINUTES

Tuesday, October 15, 2024 7:00 p.m.	Town Board & Community Development Authority	Eric Gnant Room TOB Municipal Building 645 N. Janacek Rd., Brookfield, WI
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Item # Topic

1. Call to Order & Roll Call.

Chairman Henderson Henderson called the meeting to order at 7:00 p.m.

Present: Chairman Keith Henderson; Supervisors Steve Kohlmann, Ryan Stanelle, and John Schatzman; Committee Members Richard Diercksmeier, Tom Koplin, Don Mueller, William Neville, Dan Zuperku

Absent: Supervisor John Charlier. A quorum was met (9-1).

Staff Present: Attorney Michael Van Kleunen and Administrator/Interim Clerk Tom Hagie.

2. Meeting Notices. Hagie confirmed the meeting notices were posted as required by law.

3. Adoption of the Agenda.

Motion by Schatzman to adopt the agenda; seconded by Stanelle.

Motion prevailed by a voice vote (9-0).

4. Meeting Minutes:

Minutes from the July 16, 2024 meeting of the CDA.

Motion by Koplin to approve the minutes as presented; seconded by Kohlmann.

Motion prevailed by a voice vote (9-0).

5. Citizen Comments. *Three minute limit.* None.

Old Business. None.

New Business.

7. Poplar Creek Town Centre Project Update by Wimmer Communities.

Nick Wimmer and David Wimmer of Wimmer Communities, 5300 S108th Street, Hales Corners, WI 53130, provided an update on the construction progress of the Poplar Creek Town Center located at 20200 Poplar Creek Pkwy, Brookfield, WI 53045.

8. Treasurer: Vouchers and Checks. None.

9. Communications & Announcements. None.

10. Adjourn.

Motion by Kohlmann to adjourn at 7:27 p.m.; seconded by Schatzman.

Motion prevailed by a voice vote (9-0).

Posted October 11, 2024

Tom Hagie, Administrator/Interim-Clerk



**TID 1 Schedule of Payments and Transfers
For Levy Year 2023/Budget Year 2024
Installment 3 of 3**

The following is a list of payments/transfers required by the Brookfield Corners Development Agreement. This schedule will act as the schedule of approval for installment 1 and 2. Installment 3 will be adjusted to reflect adjustments, if any, based on audited results from the prior fiscal year.

Priority 1 - Transfer to Town for Administration

Installment	Payment Date	Tax Roll Collection %	Increment Payment	2022/2023 Overpayment	Installment Payment
1	01/31/24	36.16%	\$ 63,923		\$ 23,114
2	02/28/24	32.94%	63,923		21,053
3 ¹	08/31/24	30.91%	63,923	1,150	18,606
Total		100.00%			\$ 62,773

Priority 2 - Transfer to Town for share of Non-Corners Improvement Increment (75%)

Installment	Payment Date	Tax Roll Collection %	Increment Payment	2022/2023 Overpayment	Installment Payment
1	01/31/24	36.16%	\$ 253,705		\$ 91,736
2	02/28/24	32.94%	253,705		83,559
3 ¹	08/31/24	30.91%	253,705	4,427	73,984
Total		100.00%			\$ 249,279

Priority 3 - To Von Maur Payment For Value in Excess of \$17 million

Installment	Payment Date	Tax Roll Collection %	Increment Payment	2022/2023 Overpayment	Installment Payment
1	01/31/24	36.16%	\$ 61,153		\$ 22,112
2	02/28/24	32.94%	61,153		20,141
3 ¹	08/31/24	30.91%	61,153	1,109	17,791
Total		100.00%			\$ 60,044

Priority 4 - Transfer to CDA for payment of CDA Revenue Bonds

Installment	Payment Date	Tax Roll Collection %	Increment Payment	2022/2023 Overpayment ²	Installment Payment
1	01/31/24	36.16%	\$ 2,459,136		\$ 889,184
2	02/28/24	32.94%	2,459,136		809,925
3	08/31/24	30.91%	2,459,136		760,027
Total		100.00%			\$ 2,459,136


Priority 5 - To Developer for PAYGO-MRO

Installment	Payment Date	Tax Roll Collection %	Increment Payment	2022/2023 Overpayment ³	Installment Payment
1	01/31/24	36.16%	\$ 243,247		\$ 87,954
2	02/28/24	32.94%	243,247		80,114
3	08/31/24	30.91%	239,158		71,090
Total		100.00%			\$ 239,158

¹ = final trued up amount per cash flow and 2023 audit results

- 1) Payments adjusted for 2022/2023 payment calculation errors.
- 2) The transfer made to debt service in 2023 was the correct amount.
- 3) The 2023 overpayment of \$4,617 is accounted for in the cash flow update.

The above payments are approved for payment to the parties listed above:



 Signed CDA Chairman or authorized representative

11/19/2024

 Dated



**Tax Increment District No. 1
Developer Incentive Projection
Corners Development Only (Page 1 of 2)**

Version: Showing New Development

Year	Tax Increments											Other Sources			Priority Reductions to Gross Revenues			Net Revenues		
	Von Maur Tax Increments	Corners Tax Increments W/O Personal Property	Non Corners Improvements Tax Increments (less Wimmer & existing West End)	Non Corners Improvements Wimmer Existing Development Tax Increments	Wimmer Poplar Creek Historical Value Tax Increments	Wimmer Poplar Creek New Development Tax Increments	Non Corners Improvements West End Existing Development Tax Increments	Non Corners Improvements West End New Development Tax Increments	Non Corners Land Tax Increments	Personal Property Tax Increments	DOR Correction	Gross Tax Increments	Capitalized Interest	Interest on Reserve Fund ~	Reserve Fund Payout	Priority				
																2016 Admin Expenses	Less Administrative Expenses for Town Adjusted by CPI Formula		Less 75% Retention of Non-Corners Impr Increment for Other Plan costs	Less (Payments) to Von Maur for Excess over \$17M Value
2015												1,987,494	0	0				1,987,494		
2016	0	0	0	0	0	0	0	0	0	(703)	(42,703)	465,256	0	0	(50,000)	(50,914)	(6,274)	358,068		
2017	67,643	432,653	5,761	0	2,604	0	0	0	0			465,256	0	0	(50,000)	(50,914)	(6,274)	358,068		
2018	203,463	1,553,063	15,760	0	6,850	0	5,322	0	61,263	8,557	37,868	1,892,146	4,465	0	(50,000)	(51,757)	(20,949)	1,865,096		
2019	449,755	2,361,389	33,204	12,863	1,341	0	5,234	0	116,836	179,577	473,800	3,633,999	48,546	0	(50,000)	(53,650)	(39,481)	3,495,707		
2020	384,918	2,283,980	47,798	299,873	(922)	0	12,679	0	98,212	183,180	(130,214)	3,179,505	16,885	0	(50,000)	(53,594)	(269,571)	2,778,270		
2021	320,820	2,390,799	96,552	294,211	(2,527)	0	7,171	0	144,631	186,509	53,651	3,491,816	1,346	0	(50,000)	(54,204)	(296,556)	3,054,584		
2022	318,882	2,386,862	105,271	291,067	13,464	0	23,022	0	165,042	109,148	(15,128)	3,397,631	33,983	0	(50,000)	(54,882)	(324,618)	2,970,959		
2023	255,518	1,967,641	71,879	324,970	(6,274)	0	(38,666)	0	186,379	101,870	27,839	2,891,157	116,745	0	(50,000)	(65,971)	(268,359)	2,606,349		
2024	257,671	1,976,693	100,104	278,959	(3,962)	0	(36,828)	0	202,402	107,587	82,154	2,964,780	78,473	0	(50,000)	(62,773)	(249,279)	2,671,157		
2025	269,646	2,022,601	113,946	284,121	(3,923)	367,125	(36,459)	0	249,508	(32,247)	(12,371)	3,221,947	78,473	0	(50,000)	(64,656)	(543,608)	2,630,801		
2026	267,929	2,009,280	114,252	282,208	(3,896)	764,352	(36,214)	0	248,559	(31,925)	0	3,614,546	78,473	0	(50,000)	(66,596)	(840,526)	2,724,339		
2027	268,913	2,016,208	115,701	283,140	(3,909)	976,454	(36,334)	0	250,111	(31,925)	0	3,838,359	78,473	0	(50,000)	(68,594)	(1,001,289)	2,785,189		
2028	269,899	2,023,159	117,155	284,074	(3,922)	995,983	(36,453)	0	251,668	(31,925)	0	3,869,638	78,473	0	(50,000)	(70,652)	(1,017,627)	2,797,868		
2029	270,889	2,030,133	118,614	285,012	(3,935)	1,015,902	(36,574)	0	253,230	(31,925)	0	3,901,347	78,473	0	(50,000)	(72,772)	(1,034,265)	2,810,615		
2030	271,882	2,037,130	120,078	285,952	(3,948)	1,036,220	(36,694)	0	254,798	(31,925)	0	3,933,493	78,473	0	(50,000)	(74,955)	(1,051,206)	2,823,431		
2031	272,878	2,044,150	121,547	286,896	(3,961)	1,056,945	(36,815)	0	256,370	(31,925)	0	3,966,084	78,473	0	(50,000)	(77,204)	(1,068,458)	2,836,316		
2032	273,878	2,051,193	123,021	287,843	(3,974)	1,078,084	(36,937)	0	257,948	(31,925)	0	3,999,129	78,473	0	(50,000)	(79,520)	(1,086,027)	2,849,269		
2033	274,881	2,058,259	124,499	288,792	(3,987)	1,099,645	(37,059)	0	259,531	(31,925)	0	4,032,636	78,473	0	(50,000)	(81,906)	(1,103,918)	2,862,292		
2034	275,887	2,065,349	125,982	289,745	(4,000)	1,121,638	(37,181)	0	261,119	(31,925)	0	4,066,614	78,473	0	(50,000)	(84,363)	(1,122,138)	2,875,385		
2035	276,897	2,072,462	127,471	290,702	(4,014)	1,144,071	(37,304)	0	262,712	(31,925)	0	4,101,071	78,473	2,615,760	(50,000)	(86,894)	(1,140,694)	5,504,306		
2036												0					0	0		
2037												0					0	0		
2038												0					0	0		
2039												0					0	0		
2040												0					0	0		
2041												0					0	0		
Total	5,252,249	37,783,002	1,798,595	4,650,429	(32,895)	10,656,418	(426,091)	0	3,779,618	482,228	517,600	64,461,154	1,987,494	1,163,644	2,615,760	(50,000)	(1,275,857)	(12,484,843)	(1,129,858)	53,300,000



**Tax Increment District No. 1
Developer Incentive Projection
Corners Development Only (Page 2 of 2)**

Year	Expenditures										Annual	Balances			Debt/MRO/Von Maur Obligations Balance	Year
	Priority 4			Amount Available for Payment of MRO	Priority 5			Total Debt Expenditures	Unrestrictive Cummulative	Restricted Cumulative (Capitalized Interest)		Total Cumulative				
	CDA Revenue Bonds \$34,710,000				TID Installment Obligation / PAYGO-MRO ** \$9,495,000											
	Dated 12/3/15				Interest calculated annually based on Cumulative Outstanding Principal Balance											
Prin (6/1)	Rate *	Interest	Prin (9/1)	Est Rate	Interest	Annual Applied to MRO Balance	Cumulative Outstanding MRO Principal Balance									
2015			0					9,495,000		1,987,494	0	1,987,494	1,987,494	44,205,000	2015	
2016		990,979	990,979	0			0	9,495,000	990,979	(990,979)	0	996,515	996,515	44,205,000	2016	
2017		996,515	996,515	0			0	9,495,000	996,515	(638,447)	358,068	0	358,068	44,205,000	2017	
2018	1,140,000	1.150%	990,571	2,130,571	92,593	0	6.500%	617,175	(524,582)	10,019,582	2,223,164	(358,068)	0	(0)	43,589,582	2018
2019	1,380,000	1.350%	974,090	2,354,090	1,120,467	469,195	6.500%	651,273	469,195	9,550,387	3,474,557	21,150	21,150	41,740,387	2019	
2020	1,375,000	1.600%	953,775	2,328,775	479,918	0	6.500%	620,775	(140,857)	9,691,244	2,808,693	(30,423)	(9,273)	40,506,244	2020	
2021	1,375,000	1.850%	930,056	2,305,056	741,525	111,594	6.500%	629,931	111,594	9,579,650	3,046,581	8,003	(1,270)	39,019,650	2021	
2022	1,415,000	2.100%	902,480	2,317,480	620,842	0	6.500%	622,677	(1,835)	9,581,485	2,938,322	32,637	31,367	37,606,485	2022	
2023	1,460,000	2.300%	870,664	2,330,664	279,915	0	6.500%	622,797	(342,882)	9,924,367	2,610,579	(4,229)	27,138	36,489,367	2023	
2024	1,625,000	2.450%	834,136	2,459,136	239,158	0	6.500%	645,084	(405,926)	10,330,293	2,698,294	(27,138)	(0)	(0)	35,270,293	2024
2025	1,680,000	2.600%	792,390	2,472,390	158,411	0	6.500%	671,469	(513,058)	10,843,351	2,630,801	0	(0)	(0)	34,103,351	2025
2026	1,745,000	2.750%	746,556	2,491,556	232,783	0	6.500%	704,818	(472,035)	11,315,386	2,724,339	0	(0)	(0)	32,830,386	2026
2027	1,810,000	2.900%	696,318	2,506,318	278,871	0	6.500%	735,500	(456,629)	11,772,015	2,785,189	0	(0)	(0)	31,477,015	2027
2028	1,880,000	3.000%	641,873	2,521,873	275,995	0	6.500%	765,181	(489,186)	12,261,200	2,797,868	0	(0)	(0)	30,086,200	2028
2029	1,955,000	3.150%	582,881	2,537,881	272,733	0	6.500%	796,978	(524,245)	12,785,445	2,810,615	0	(0)	(0)	28,655,445	2029
2030	2,035,000	3.250%	519,021	2,554,021	269,409	0	6.500%	831,054	(561,645)	13,347,089	2,823,431	0	(0)	(0)	27,182,089	2030
2031	2,120,000	3.350%	450,443	2,570,443	265,873	0	6.500%	867,561	(601,687)	13,948,777	2,836,316	0	(0)	(0)	25,663,777	2031
2032	2,205,000	3.450%	376,896	2,581,896	267,373	0	6.500%	906,670	(639,298)	14,588,075	2,849,269	0	(0)	(0)	24,098,075	2032
2033	2,300,000	3.500%	298,610	2,598,610	263,682	0	6.500%	948,225	(684,543)	15,272,618	2,862,292	0	(0)	(0)	22,482,618	2033
2034	2,400,000	3.550%	215,760	2,615,760	259,625	0	6.500%	992,720	(733,095)	16,005,713	2,875,385	0	(0)	(0)	20,815,713	2034
2035	4,810,000	3.600%	86,580	4,896,580	607,726	0	6.500%	1,040,371	(432,645)	16,438,358	5,504,306	0	(0)	(0)	0	2035
2036										0	0	(0)	0	(0)	0	2036
2037										0	0	(0)	0	(0)	0	2037
2038										0	0	(0)	0	(0)	0	2038
2039										0	0	(0)	0	(0)	0	2039
2040										0	0	(0)	0	(0)	0	2040
2041										0	0	(0)	0	(0)	0	2041
Total	34,710,000		13,850,593	48,560,593		6,726,901	580,789	13,670,259	(6,943,358)		55,287,494	(1,987,494)				

NOTES:

Projected TID Closure