



Office of the Town Clerk

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

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

MEETING AGENDA

Tuesday, December 16, 2025
4 p.m.

Joint Review Board
TIF District No. 1A

Virtual (Zoom)
Eric Gnant Room
TOB Municipal Building
645 N. Janacek Rd., Brookfield, WI

1. Call to Order & Roll Call.
2. Meeting Notices.
3. Appointments (as needed)
 - a. Public member.
 - b. Chairperson.
4. Review responsibilities of the Joint Review Board.
5. Approval of Agenda.
6. Approval of Minutes:
 - a. December 2, 2024 meeting of the Joint Review Board.
7. Old Business: None.
8. New Business:
 - a. Discussion and possible action regarding the proposed amendment to the Project Plan for Tax Incremental District No. 1.
 - b. Discussion and possible action regarding review of Annual PE-300 Report and the performance and status of the Town's active Tax Incremental District as required by Wis. Stat. § 66.1105(4m)(f).
 - c. Discussion and possible action regarding approval of Resolution 2025-08 Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement.
9. Adjourn.

Posted December 12, 2025

Emily Howells, Deputy Clerk



Office of the Town Clerk

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MEETING MINUTES

Monday, December 2, 2024
1:00 p.m.

Joint Review Board
TIF District No. 1A

Held via ZOOM
(link provided below)

1. Call to Order & Roll Call.

Chairman Hagie called the meeting to order at 1:17 p.m.

Present: Chairman Tom Hagie; Members Andrew Thelke (Waukesha County), Darren Clark (Waukesha Area School District), Kristine Golz (Waukesha Area Technical College).

Absent and Excused: Richard Diercksmeier (citizen member). A quorum was met (4-1).

Staff Present: Greg Johnson and Harry Allen (Ehlers).

2. Meeting Notices.

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

3. Approval of Agenda.

Motion by Thelke to adopt the agenda; seconded by Clark.

Motion prevailed by a voice vote (4-0).

4. Approval of Minutes:

Motion by Thelke to approve the minutes as presented; seconded by Clark.

Motion prevailed by a voice vote (4-0).

5. Old Business: None.

6. New Business:

a. Appointments of the Chairperson & Public Member (if needed). No action.

b. Review Annual PE-300 Reports and the performance and status of Tax Incremental District No. 1A.

Allen provided a summary of the status of the Project Plan and current financials of the Tax Incremental District No. 1A.

c. Approve "Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement".

Motion by Clark to approve the minutes as presented; seconded by Thelke.

Motion prevailed by a voice vote (4-0).

7. Adjourn.

Motion by Thelke to adjourn at 1:28 p.m.; seconded by Clark.

Motion prevailed by a voice vote (4-0).

Respectfully submitted by,
Tom Hagie, Administrator/Interim-Clerk

December 16, 2025

PROJECT PLAN AMENDMENT #2

Town of Brookfield, Wisconsin

Tax Incremental District No. 1A



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:	December 16, 2025
Public Hearing Held:	December 16, 2025
Consideration by CDA:	December 16, 2025
Consideration by Town Board:	December 16, 2025
Consideration ion by the Joint Review Board:	TBD

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 1A (“District”) is an In Need of Rehabilitation or Conservation District created on February 18, 2014. In 2013, the Wisconsin legislature passed and the Governor signed Wisconsin Act 51 which allows the Town of Brookfield in Waukesha County to create TID’s in the same manner and for the same purposes as cities and villages under Section 66.1105 of Wisconsin Statutes.

The District was created for the purpose of rehabilitation and redevelopment of property that is deteriorated and/or inadequately served by public infrastructure.

The District was previously amended on May 17, 2022 to add \$16.48 million of costs related to the Poplar Creek development. There is no limit on the number of project plan amendments permitted by statute, but only four territory/boundary amendments are permitted so long as the Town is in compliance with the 12% test. Presently the incremental value of the District is 16.61% of the Town’s total equalized value meaning the Town cannot add territory to the District unless enough property is subtracted that the incremental value of the District is less than 12% of the Town’s total equalized value.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to amend the categories, locations or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. (“Project”).

The original project plan for the District identified projects with a total principal amount of \$47.39 million which combined with the amendment #1 costs of \$16.48 million totals to \$63.87 million of project costs. Should total principal expenses exceed \$63.87 million the Town should seek a plan amendment. The Town and Community Development Authority (“CDA”) have completed the projects identified in the original project plan and amendment #1.

Estimated Total Project Cost Expenditures

The Town anticipates making total expenditures of approximately \$12.64 million (“Project Costs”) to undertake the projects listed in this Amendment. Project Costs will be incurred within the District boundaries and the surrounding ½ mile. The additional project costs consist of (i) \$12.29 million of Town funded capital improvement projects, (ii) \$219k in debt interest and issuance costs, and (iii) \$132k for the recovery of a tax chargeback in 2025, as further detailed in Section 7 of this Plan.

Incremental Valuation

The Town does not project any new land or improvement value being created in the District by this Amendment and the District’s value is expected to grow to approximately \$326.21 million by January 1, 2026 with the full value for the completed Poplar Creek development coming online. Creation of this value was made possible by the Project Costs already incurred 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 Town anticipates that the District will generate sufficient tax increment to pay all Project Costs by 2040.

Summary of Findings

As required by Wis. Stat. § 60.23, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” the amendment of this Project Plan, 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 Town. In reaching this determination, the Town has considered:

The substantial investment needed to provide the public infrastructure necessary to allow for continued development and long term success of the existing development within the District. Absent the use of tax incremental financing, the Town is unable to fully fund this program of infrastructure improvements.

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 Town has considered the following information:

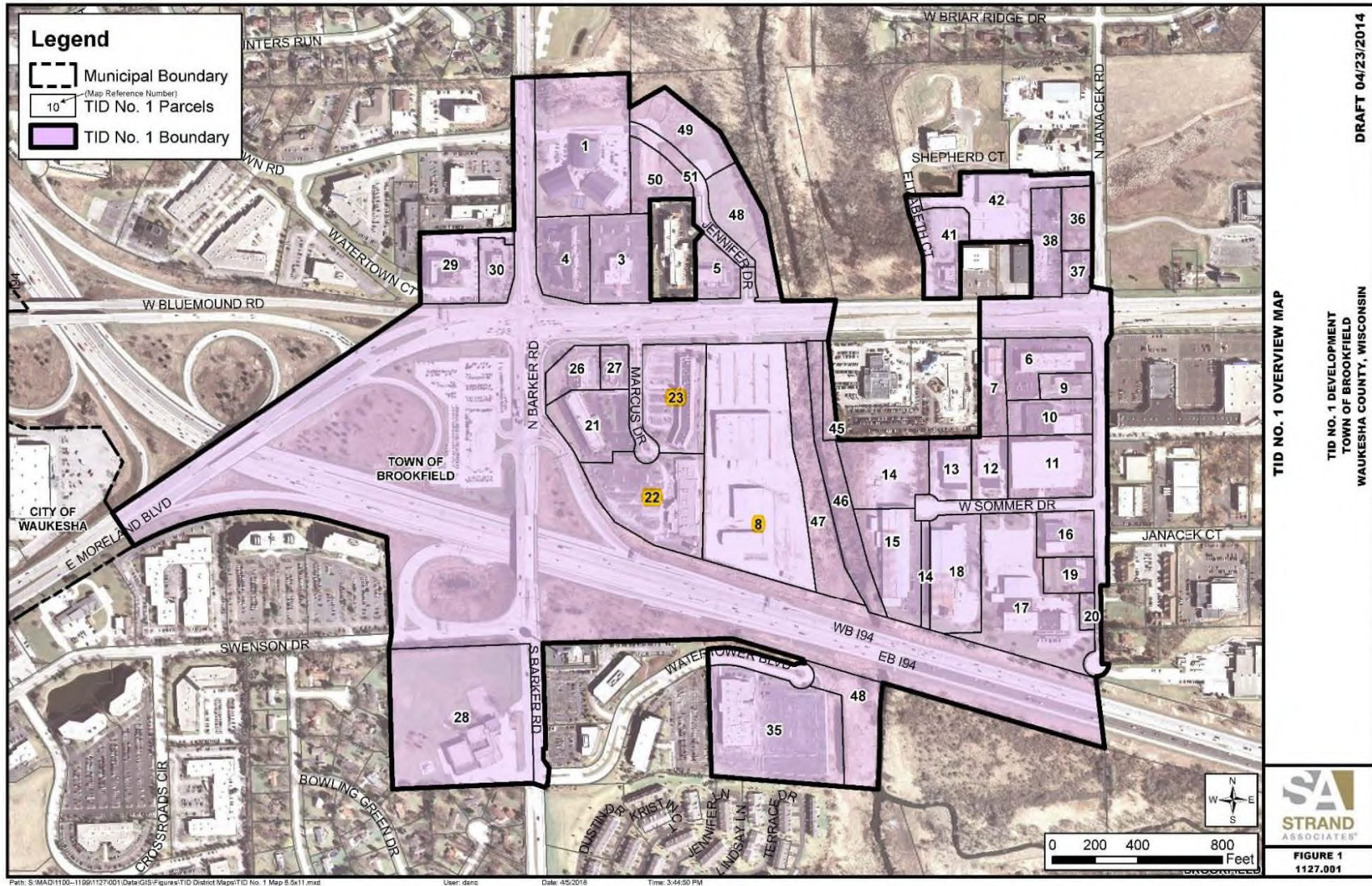
That the Project Costs will setup the District for long term success and retain existing businesses which will result in induced effects of continued spending locally for goods and services from retailers, restaurants and service companies.

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 Town 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. The boundaries of the District are not being amended.
5. The Project Costs relate directly to the rehabilitation and conservation of property and improvements in the District, consistent with the purpose for which the District is created.
6. 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.
7. The Plan for the District is feasible and is in conformity with the Master Plan of the Town.
8. The Town estimates that 70% 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).

SECTION 2:

Map of Current District Boundary

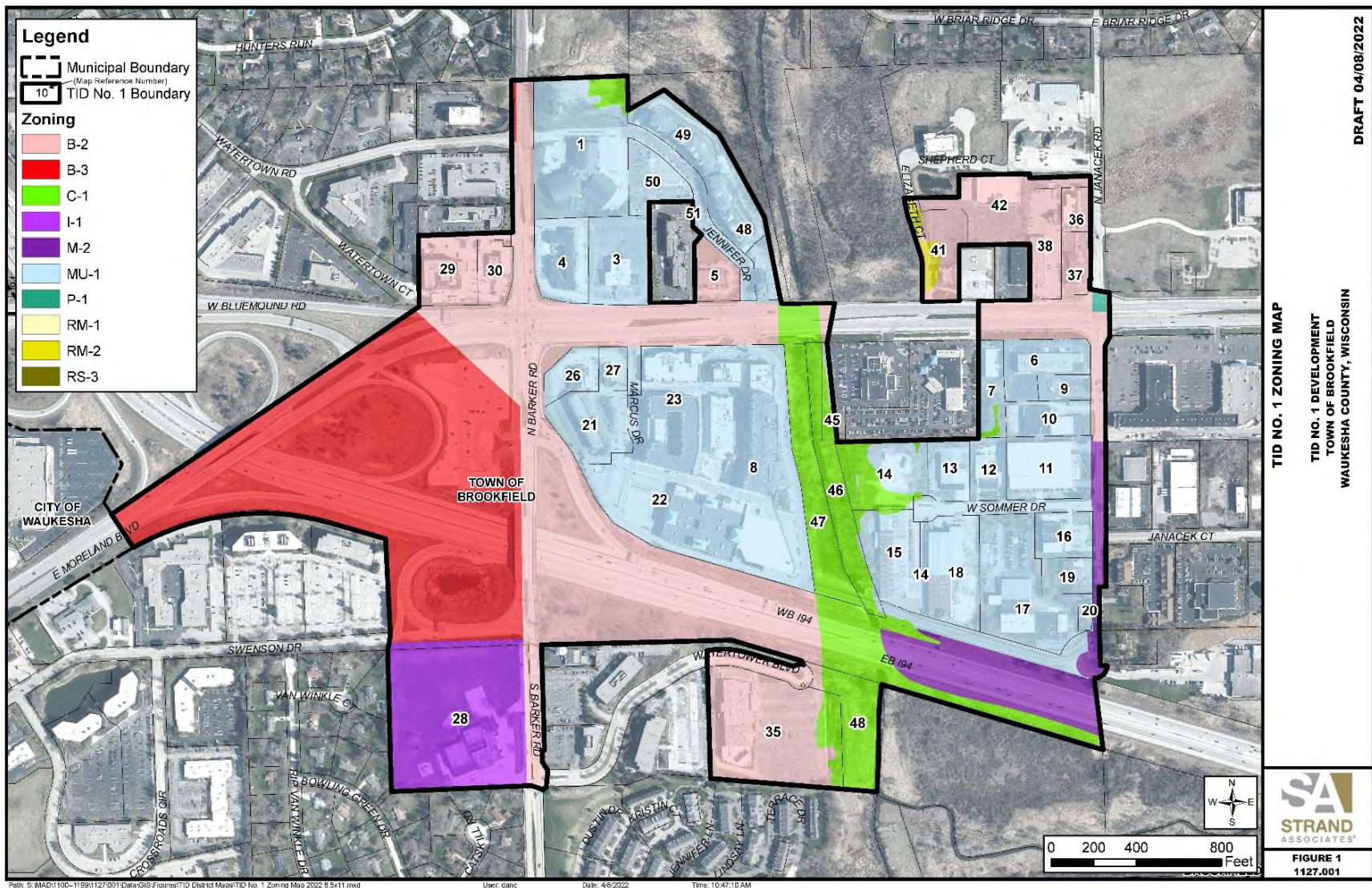
A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.



SECTION 3:

Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" at the time of District creation is found on the following page.



SECTION 4:

Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:

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.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. 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.

The “Statement of Kind, Number and Location of Proposed Public Works and Other Projects” set forth in the original District Project Plan approved on February 18, 2014 and its subsequent amendment approved on May 17, 2022 is amended to include the following Project Costs that the Town has made, expects to make, or may need to make, in conjunction with the implementation of the District’s Plan or this Plan Amendment.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the Town may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the Town from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the Town to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered “real property assembly costs” as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the Town may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The Town may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Town to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The Town may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Town to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Town related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, the Town may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The Town may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the Town for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the Town may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the Town will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Town construct, alter, rebuild or expand sanitary sewer infrastructure located outside

of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Water System Improvements

To allow development to occur, the Town may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the Town will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Town construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the Town may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the Town will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Town construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the Town may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the Town to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the Town may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the Town to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the Town may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the Town to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the Town may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the Town may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the Town are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The Town 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 Town executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the Town are eligible Project Costs.

Contribution to Community Development Authority (CDA)

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the Town may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs.

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the Town may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Town's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The Town intends to make the following project cost expenditures outside the District:

1/2 Mile Projects	Est. Cost
Bluemound Road Pedestrian Underpass	\$225,000
Davidson Road Reconstruction (Manhattan Drive to Stonehedge Court) ¹	\$842,000
Debt Interest and Issuance Costs	\$219,169
Watertown Road Multi-Use Path (Barker to Fox River Trail) ²	\$500,000
Janacek Road Extension (Janacek Road to Brookfield Road)	\$1,000,000
Brookfield Road Multi-Use Path (Bluemound Road to south town limits)	\$675,000

¹The total cost of the project is \$2,200,000 of which \$1,358,000 will be considered a non-project cost as further described in Section 14.

²The total cost of the project is \$1,000,000 of which \$500,000 will be considered a non-project cost as further described in Section 14.

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 Town may charge to 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 Town 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.

Recovery of 2025 Tax Chargeback

Parcel BKFT1123-977-021 had a revised assessed value of \$8,847,500 set at the 2024 Board of Review which was subsequently submitted to DOR for certification of the January 1, 2024 incremental value of the District. However, the tax bill that was issued for parcel BKFT1123-977-021 was based on the unadjusted assessed value of \$22,000,600 which resulted in a total chargeback of \$131,915.20.

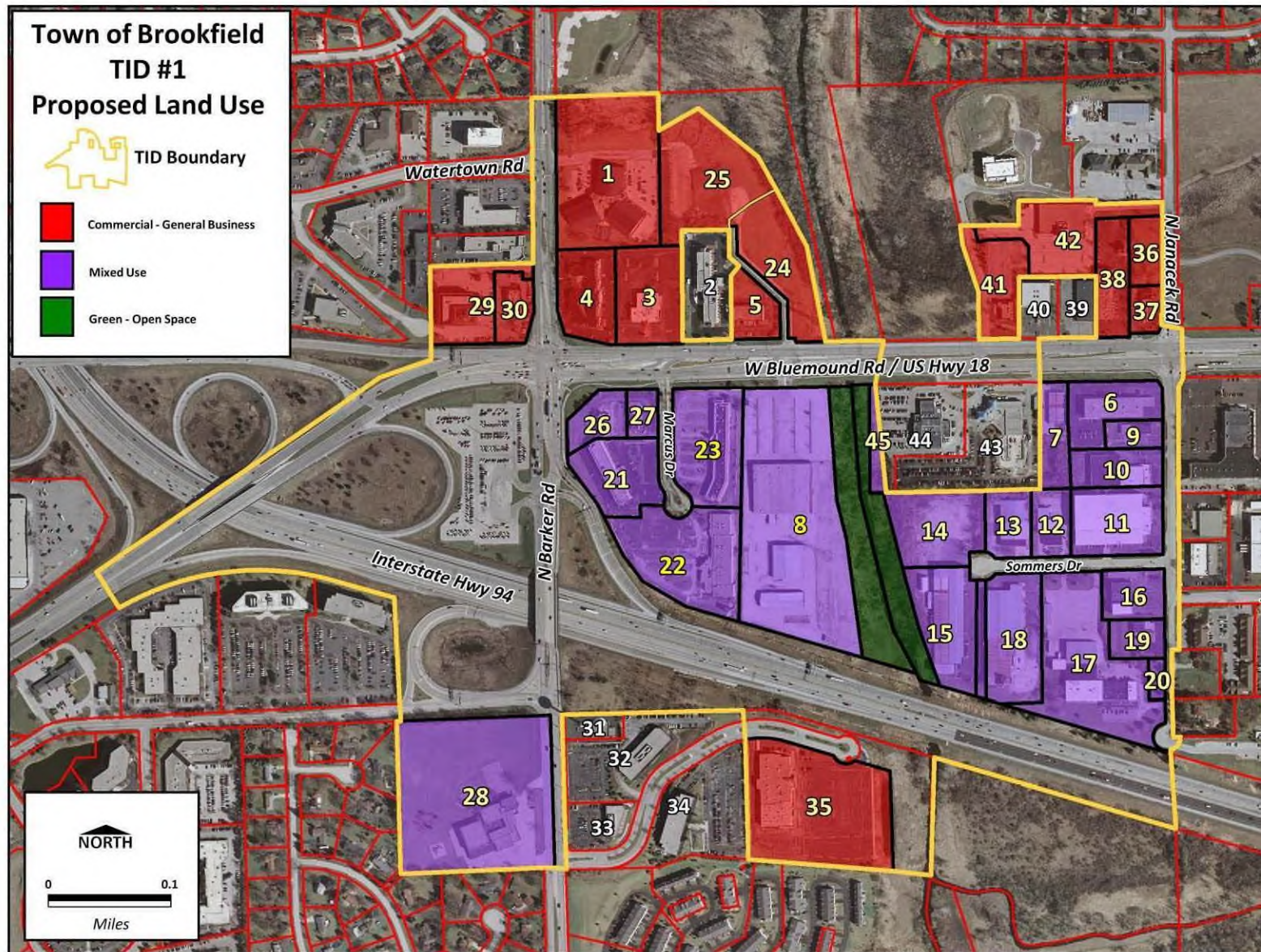
Per state law, under Wis. Stat. § 74.41(1m): Amount collected from property in a tax incremental district. A tax may not be included on a form submitted under sub. (1) if the tax was levied on property within a tax incremental district, as defined in s. 60.85 (1) (n) or 66.1105 (2) (k), unless the current value of the tax incremental district is lower than the tax incremental base, as defined in s. 60.85 (1) (m) or 66.1105 (2) (j), in the assessment year for which the tax was refunded, rescinded, collected, or corrected under sub. (1) (a) to (c).

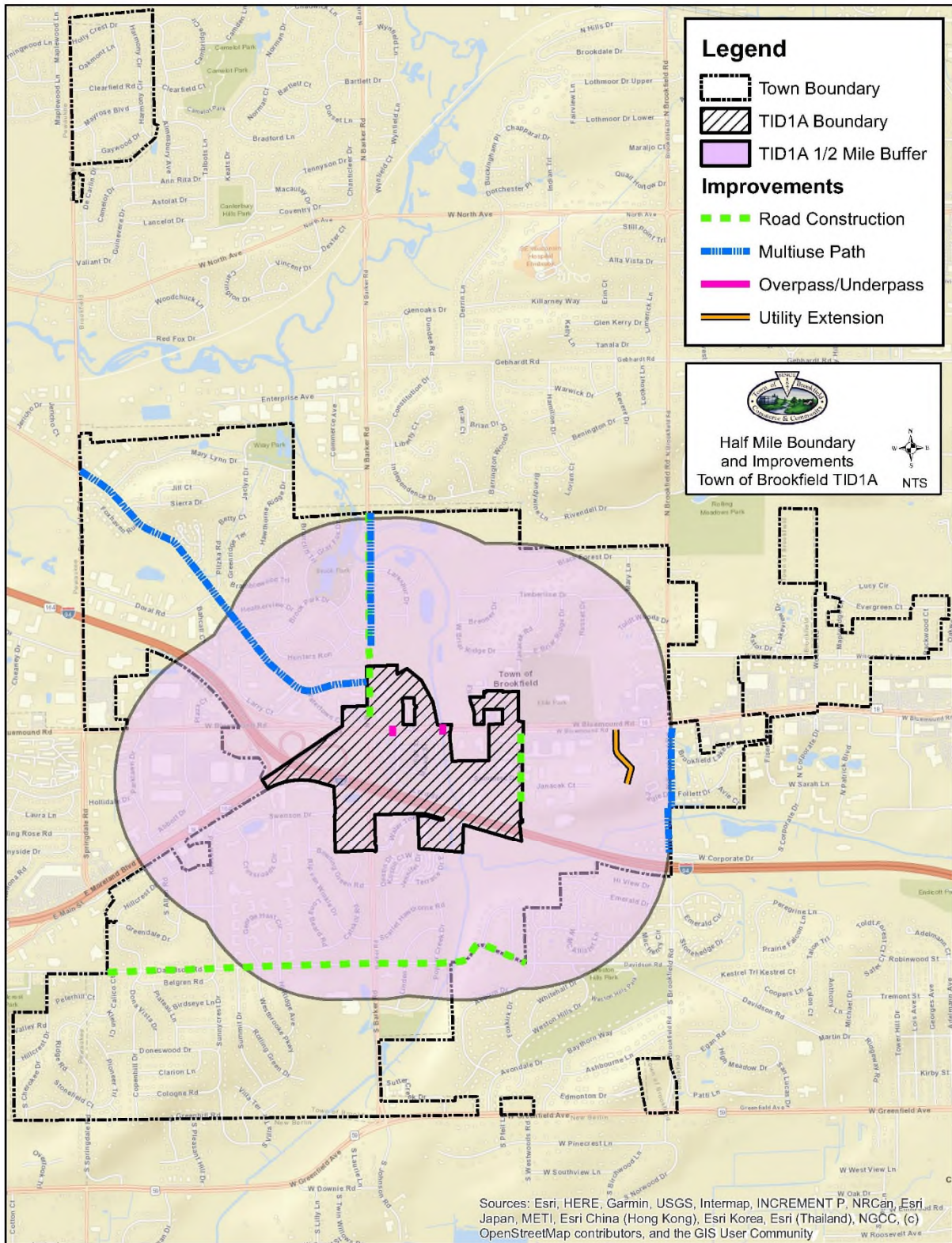
As the District had a positive incremental value on January 1, 2024, the Town is unable to recover the chargeback from the overlapping entities nor is the Town eligible for a levy limit adjustment despite the value not actually being recorded within the District. As such, the Town Board desires to consider the recovery of the chargeback from District revenues as an eligible project cost as permitted under Wis. Stat. § 66.1105(2)(f)1.i.

SECTION 6:

Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. Maps of the proposed improvements and uses under this Amendment are found on the following pages.





SECTION 7:

Detailed List of Estimated Project Costs

The original project plan identified \$47.39 million of project costs within the District as described below:

Comparison of Actual Costs to Project Plan				
	Corners TID Budgeted	Developer MRO	Janacek & Contingency	
	Actual	Actual	Estimate	TOTAL
Projects				
Corners TID Costs including bridge costs	29,005,000			29,005,000
Town costs of TID, Legal and Consulting	433,216			433,216
Developer MRO Reimbursement		9,495,000		9,495,000
Janacek Road or other road improvements			2,000,000	2,000,000
Contingency			1,000,000	1,000,000
Total Project Funds	29,438,216	9,495,000	3,000,000	41,933,216
Estimated Finance Related Expenses				
Debt Issuance and Capitalized Issuance	2,669,279	0	0	2,669,279
Debt Service Reserve	2,615,760	0	0	2,615,760
Total Final Costs	34,723,255	9,495,000	3,000,000	47,218,255
Total Costs included in project plan	34,307,903	10,080,000	3,000,000	47,387,903

Amendment #1 added an additional \$16.48 million of project costs within the District as described below:

Amendment #1 Project Costs	
	Cost Estimate
Projects	
Developer Incentive for Poplar Creek	14,500,000
Poplar Creek public infrastructure improvements (surveying, earthwork, utilities, paving, traffic signals)	780,000
Town costs of annual TID, legal, engineering, planning, and inspections (2022-2041)	1,200,000
Total Project Costs	16,480,000

The list on the following page identifies the Project Costs that the Town expects to make, or may need to make in conjunction with the implementation of this Plan Amendment.

All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan Amendment. 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.

The Town anticipates a further plan amendment will be brought forward to address other redevelopment opportunities within the District.

Amendment #2 Project Costs

	<u>Cost Estimate</u>	<u>Less: Non-Project Costs</u>	<u>Totals</u>	<u>1/2 Mile</u>	<u>Town Priority (1-5)</u>	<u>Est. Timing</u>
Projects						
1 Bluemound Road Pedestrian Bridge	7,000,000		7,000,000		5	NLT 2036
2 Bluemound Road Pedestrian Underpass	225,000		225,000	225,000	4	NLT 2036
3 Davidson Road Reconstruction (Manhattan Drive to Stonehedge Court)	2,200,000	(1,358,000)	842,000	842,000	1	2026
4 Debt Interest and Issuance Costs	219,169		219,169	219,169	1	2027-2037
5 Watertown Road Multi-Use Path (Barker to Fox River Trail)	1,000,000	(500,000)	500,000	500,000	3	NLT 2036
6 Barker Road Multi-Use Path (Watertown Road to north town limits)	300,000		300,000		2	NLT 2036
7 Barker Road Reconstruction (support to County for widening)	500,000		500,000		3	NLT 2036
8 Janacek Road Extension (Janacek Road to Brookfield Road)	1,000,000		1,000,000	1,000,000	5	NLT 2036
9 Brookfield Road Multi-Use Path (Bluemound Road to south town limits)	675,000		675,000	675,000	2	NLT 2036
10 Regency Court Water Main Extension	250,000		250,000		5	NLT 2036
11 Other Various Utility Extensions	500,000		500,000		TBD	NLT 2036
12 Other Various Road Improvement Projects	500,000		500,000		TBD	NLT 2036
13 2025 Chargeback	131,915		131,915		1	2025
Total Project Costs	<u>14,501,085</u>	<u>(1,858,000)</u>	<u>12,643,085</u>	<u>3,461,169</u>		

SECTION 8:

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 an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

Project Costs the Town previously made are expected to create \$326.21 million of incremental value by January 1, 2026 with the full value for the completed Poplar Creek development coming online as further described in **Table 1**. Assuming the Town's current equalized TID Interim tax rate of \$10.45 per thousand of equalized value decreases to \$10.14 by 2028, and 0.33% annual economic appreciation of values, the Project would generate \$81.02 million in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

Table 1 – Development Assumptions

Construction Year		Actual	Poplar Creek	Annual Total	Construction Year	
1	2014	(1,779,100)		(1,779,100)	2014	1
2	2015	32,435,700		32,435,700	2015	2
3	2016	101,040,700		101,040,700	2016	3
4	2017	125,478,900		125,478,900	2017	4
5	2018	(33,394,100)		(33,394,100)	2018	5
6	2019	23,766,800		23,766,800	2019	6
7	2020	5,450,700		5,450,700	2020	7
8	2021	1,862,000		1,862,000	2021	8
9	2022	19,536,300		19,536,300	2022	9
10	2023	26,813,700		26,813,700	2023	10
11	2024	(874,300)		(874,300)	2024	11
12	2025		25,867,999	25,867,999	2025	12
13	2026			0	2026	13
14	2027			0	2027	14
15	2028			0	2028	15
16	2029			0	2029	16
17	2030			0	2030	17
18	2031			0	2031	18
19	2032			0	2032	19
20	2033			0	2033	20
21	2034			0	2034	21
22	2035			0	2035	22
23	2036			0	2036	23
24	2037			0	2037	24
25	2038			0	2038	25
26	2039			0	2039	26
Totals		300,337,300	25,867,999	326,205,299		

Table 2 – Tax Increment Projection Worksheet

Tax Increment District No. 1A Tax Increment Projection Worksheet - Overall

Type of District	Rehabilitation	Actual Base Value	62,972,100
Actual Creation Date	2/18/2014	Pre-Amendment Base Value (Actual)	NA
Valuation Date	Jan. 1, 2014	Property Appreciation Factor	0.33%
Maximum Life (In Years)	27	Tax Rate Adjustment (3 years)	-1.00%
Expenditure Period (In Years)	22		
Revenue Periods/Final Rev Year	26 2041		
End of Expenditure Period	2/18/2036		
Latest Termination Date	2/18/2041		
Eligible for Extension/No. of Years	Yes 3		
Eligible Recipient District	Yes		

	Construction Year	Total Actual Value Added (Lost)	Value Added Projected	Valuation Year	Inflation Increment	Valuation Increment	Revenue Year	Tax Rate	Tax Increment
2	2015	30,656,600		2016		30,656,600	2017	15.18	465,256
3	2016	101,040,700		2017		131,697,300	2018	14.37	1,892,147
4	2017	125,478,900		2018		257,176,200	2019	14.13	3,633,999
5	2018	(33,394,100)		2019		223,782,100	2020	14.21	3,179,505
6	2019	23,766,800		2020		247,548,900	2021	14.11	3,491,816
7	2020	5,450,700		2021		252,999,600	2022	13.43	3,397,631
8	2021	1,862,000		2022		254,861,600	2023	11.34	2,891,157
9	2022	19,536,300		2023		274,397,900	2024	10.80	2,964,778
10	2023	26,813,700		2024		301,211,600	2025	10.45	3,148,659
11	2024	(874,300)		2025		300,337,300	2026	10.35	3,108,125
12	2025	0	25,867,999	2026	2,011,958	328,217,257	2027	10.25	3,362,682
13	2026	0	0	2027	2,552,148	330,769,405	2028	10.14	3,354,941
14	2027	0	0	2028	2,585,724	333,355,129	2029	10.14	3,381,167
15	2028	0	0	2029	2,619,914	335,975,043	2030	10.14	3,407,741
16	2029	0	0	2030	2,654,730	338,629,773	2031	10.14	3,434,667
17	2030	0	0	2031	2,690,184	341,319,957	2032	10.14	3,461,953
18	2031	0	0	2032	2,726,290	344,046,247	2033	10.14	3,489,606
19	2032	0	0	2033	2,763,059	346,809,306	2034	10.14	3,517,631
20	2033	0	0	2034	2,800,504	349,609,810	2035	10.14	3,546,036
21	2034	0	0	2035	2,838,640	352,448,450	2036	10.14	3,574,828
22	2035	0	0	2036	2,877,480	355,325,930	2037	10.14	3,604,014
23	2036	0	0	2037	2,917,037	358,242,966	2038	10.14	3,633,601
24	2037	0	0	2038	2,957,326	361,200,292	2039	10.14	3,663,596
25	2038	0	0	2039	2,998,361	364,198,653	2040	10.14	3,694,008
26	2039	0	0	2040	3,040,157	367,238,810	2041	10.14	3,724,844
			25,867,999		41,033,511				

Future Value of Increment **81,024,389**

Note: Value added is projected value from Poplar Creek development.

Financing and Implementation

The Town will incur costs to construct public infrastructure within the District and the surrounding ½ mile. The Town intends to issue general obligation debt to finance the 2026 Davidson Road Reconstruction, while future projects are currently modeled to be cash-funded as revenues are available. Additional general obligation borrowing(s) may be pursued if required by project timing and the availability of cash. Finally, the Town plans to recover the \$131,915 tax chargeback using the existing fund balance of the District.

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 2040 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.

Table 3 – Cash Flow

Tax Increment District No. 1A
Cash Flow Projection Page 1 of 3

Year	Bond Proceeds					Other Revenues								Revenues
	Tax Increments	Debt Proceeds less issuance costs	Debt Service Reserve for future Principal Payment	Capitalized Interest	Borrowing Proceeds for Town Administration Costs	Room Tax	Developer Reimbursements	Special Assessments - 2017	Special Assessments - 2020 Note	Misc. Income	Interest on Non-Reserve Funds	Interest on Reserve Funds	Personal Property Aid Payment	
2015	0	28,991,745	2,615,760	1,987,494	433,216		670,694				48	0		34,698,957
2016	0	450,000								249,416	18,312	0		717,728
2017	465,256	1,170,000				37,283		630,732		127,497	3,650	0		2,434,418
2018	1,892,147							210,828		3,887	66,081	4,465		2,177,408
2019	3,633,999	2,256,613					1,117,626	210,828			50,599	48,546		7,318,211
2020	3,179,505	3,757,046					137,735	210,828			38,931	16,885		7,340,930
2021	3,491,816							210,828	115,000		31,451	1,346		3,850,441
2022	3,397,631							210,828	115,000		24,746	33,983		3,782,188
2023	2,891,157								115,000		15,637	116,745		3,138,539
2024	2,964,778								115,000		12,847	158,258		3,250,883
2025	3,148,659								125,070			78,473	157,663	3,509,865
2026	3,108,125								134,950			78,473	157,663	3,479,210
2027	3,362,682	842,000							134,505			78,473	157,663	4,575,322
2028	3,354,941								134,000			78,473	157,663	3,725,077
2029	3,381,167								138,105			78,473	157,663	3,755,408
2030	3,407,741								136,755			78,473	157,663	3,780,632
2031	3,434,667											78,473	157,663	3,670,803
2032	3,461,953											78,473	157,663	3,698,089
2033	3,489,606											78,473	157,663	3,725,741
2034	3,517,631											78,473	157,663	3,753,767
2035	3,546,036											78,473	157,663	3,782,172
2036	3,574,828												157,663	3,732,491
2037	3,604,014												157,663	3,761,677
2038	3,633,601												157,663	3,791,264
2039	3,663,596												157,663	3,821,259
2040	3,694,008												157,663	3,851,671
2041	3,724,844												157,663	3,882,507
Total	81,024,389	37,467,404	2,615,760	1,987,494	433,216	37,283	1,926,055	1,684,872	1,263,385	380,800	262,302	1,243,429	2,680,269	133,006,658

Tax Increment District No. 1A
Cash Flow Projection Page 2 of 3

Year	Expenditures													
	Lease Payment to CDA	MRO Payment to Von Maur	MRO Payment to Corners	General Obligation Promissory Notes \$450,000		General Obligation Promissory Notes \$1,170,000		Note Anticipation Notes \$3,000,000		General Obligation Notes \$2,945,000		General Obligation Notes ¹ \$885,000		MRO Payment to Wimmer
				10/19/2016		10/16/2017		2/1/2019		12/30/2020		1/1/2027		
				Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2015														
2016	990,979	0	0											
2017	996,515	0	0	45,000	20,419		7,790							
2018	2,130,571	0	0	405,000	43,903	234,000	45,807							
2019	2,354,090	52,516	1,164,272			234,000	36,329		5,735					
2020	2,328,775	94,955	479,918			234,000	26,928	3,000,000	97,335					
2021	2,305,056	87,818	741,525			234,000	17,372			270,000	42,858			
2022	2,317,480	81,155	620,842			234,000	10,295			275,000	41,400			
2023	2,330,664	67,223	279,915							285,000	35,800			
2024	2,459,136	60,044	239,158							285,000	30,100			
2025	2,472,390	50,769	188,062							290,000	24,350			242,173
2026	2,491,556	60,345	(105,252)							295,000	18,500			254,284
2027	2,506,318	60,544	(57,857)							310,000	12,450			436,494
2028	2,521,873	60,743	(87,859)							310,000	7,800	55,000	52,033	441,598
2029	2,537,881	60,944	(93,285)							310,000	4,700	80,000	24,668	452,117
2030	2,554,021	61,145	(98,797)							315,000	1,575	85,000	22,151	462,846
2031	2,570,443	61,347	(104,548)									85,000	19,559	473,789
2032	2,581,896	61,549	(105,287)									90,000	16,913	484,951
2033	2,598,610	61,752	(111,244)									90,000	14,213	496,337
2034	2,615,760	61,956	(117,595)									95,000	11,390	507,950
2035	4,896,580	62,161	228,186									100,000	8,343	519,796
2036		0										100,000	5,143	821,610
2037		0										105,000	1,759	838,043
2038		0												854,803
2039		0												871,900
2040		0												889,338
2041		0												907,124
Total	48,560,593	1,106,966	3,060,153	450,000	64,322	1,170,000	144,521	3,000,000	103,070	2,945,000	219,533	885,000	176,169	9,955,153

1) Interest rates based on November 19, 2025 "Aa3" rated G.O. sale plus 0.30%.

Tax Increment District No. 1A
Cash Flow Projection Page 3 of 3

CDA	TIF 1			Total Expenditures	Balances					Project Cost Principal Outstanding	CDA Debt Outstanding Only	Year
Capital	Conservation and Development	2025 Chargeback	Admin		Annual	Total Cumulative	Restricted Cumulative	Restricted NAN proceeds (for capital)	Unrestricted Cumulative			
2,662,236	1,053,111		0	3,715,347	30,983,610	30,983,610	2,615,760		28,367,850	44,205,000	34,710,000	2015
22,282,064	1,080,820		0	24,353,863	(23,636,135)	7,347,475	2,615,760		4,731,715	44,889,000	34,710,000	2016
3,560,699	780,130		0	5,410,553	(2,976,135)	4,371,340	2,615,760		1,755,580	45,780,000	34,710,000	2017
	197,870		162,930	3,220,081	(1,042,673)	3,328,667	2,615,760		712,907	44,525,582	33,570,000	2018
515,347	3,482,348		76,630	7,921,267	(603,055)	2,725,611	2,615,760		109,851	42,442,387	32,190,000	2019
	79,840		65,706	6,407,457	933,473	3,659,084	2,615,760	743,388	299,936	43,919,244	30,815,000	2020
	125,182		64,816	3,888,628	(38,186)	3,620,898	2,615,760	743,388	261,750	41,928,650	29,440,000	2021
	74,899		67,244	3,722,315	59,873	3,680,771	2,615,760	743,388	321,623	40,006,485	28,025,000	2022
	15,177		77,472	3,091,251	47,289	3,728,060	2,615,760	743,388	368,912	48,559,520	26,565,000	2023
	14,068		79,183	3,166,690	84,193	3,812,253	2,615,760	743,388	453,105	47,055,445	24,940,000	2024
		131,915	64,454	3,464,113	45,752	3,858,004	2,615,760		1,242,244	57,618,679	23,260,000	2025
842,000	780,000		66,388	4,702,821	(1,223,610)	2,634,394	2,615,760		18,634	55,290,539	21,515,000	2026
1,238,994			68,380	4,575,322	0	2,634,394	2,615,760		18,634	53,193,328	19,705,000	2027
293,458			70,431	3,725,077	0	2,634,394	2,615,760		18,634	51,109,413	17,825,000	2028
305,840			72,544	3,755,408	0	2,634,394	2,615,760		18,634	48,966,274	15,870,000	2029
302,970			74,720	3,780,632	0	2,634,394	2,615,760		18,634	46,793,175	13,835,000	2030
488,251			76,962	3,670,803	0	2,634,394	2,615,760		18,634	44,726,404	11,715,000	2031
488,796			79,271	3,698,089	0	2,634,394	2,615,760		18,634	42,630,183	9,510,000	2032
494,425			81,649	3,725,741	0	2,634,394	2,615,760		18,634	40,504,118	7,210,000	2033
495,207			84,098	3,753,767	0	2,634,394	2,615,760		18,634	38,348,564	4,810,000	2034
0			86,621	5,901,686	(2,119,514)	514,880			514,880	12,729,876	0	2035
2,719,030			86,708	3,732,491	0	514,880			514,880	9,089,236	0	2036
2,730,081			86,794	3,761,677	0	514,880			514,880	5,416,112	0	2037
1,892,947			86,881	2,834,632	956,632	1,471,512			1,471,512	2,668,361	0	2038
0			86,968	958,868	2,862,392	4,333,904			4,333,904	1,796,462	0	2039
			87,055	976,393	2,875,279	7,209,183			7,209,183	907,124	0	2040
			87,142	994,266	2,888,241	10,097,424			10,097,424	0	0	2041
41,312,346	7,683,445	131,915	1,941,047	122,909,235								

12,292,000	Amendment Capital Projects	Projected TID Closure with no other projects
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SECTION 9:

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. No territory is being added to the District as part of this Plan Amendment.

SECTION 10:

Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the Town estimates that 70% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 11:

Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Town Ordinances

Zoning Ordinances

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

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the Town'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 Town's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12:

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

Should the continued 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 13:

How Amendment of the Tax Incremental District Promotes the Orderly Development of the Town

This Plan Amendment promotes the orderly development of the Town by investing in infrastructure that will position the District for long term success. The original plan accomplished the goal of rehabilitating properties that were vacant or underutilized for several years preceding District creation. Through use of tax increment financing, the Town can continue to attract new investment that results in an 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.

SECTION 14:

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.

The Plan includes the following non-project costs:

1. *Davidson Road Reconstruction (Manhattan Drive to Stonehedge Court)*: The project has a total cost of \$2,200,000 and will only partially benefit the District. The Town has determined the District's benefit to be \$842,000 of the total project and the remaining \$1,358,000 will be considered a non-project cost to be funded by a source other than District revenues.
2. *Watertown Road Multi-Use Path (Barker to Fox River Trail)*: The project has a total cost of \$1,000,000 and will only partially be funded by the District. The Town has determined the District's benefit to be \$500,000 of the total project based on the territory located within ½ mile of the District boundaries. The remaining \$500,000 will be considered a non-project cost to be funded by a source other than District revenues.

SECTION 15:

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



Michael P. Van Kleunen
mvk@axley.com
262.409.2708

December 9, 2025

Via Email Only (administrator@townofbrookfield.com)

Tom Hagie, Town Administrator
Town of Brookfield
645 North Janacek Road
Brookfield, Wisconsin 53045

RE: Project Plan Amendment #2
Town of Brookfield Tax Incremental District No. 1A

Dear Mr. Hagie:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the Town Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As Town Attorney for the Town of Brookfield, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the Town of Brookfield Tax Incremental District No. 1A is complete and complies with the provisions of Wisconsin Statute 66.1105.

Let me know if you have any questions.

Sincerely,

AXLEY LLP

Michael P. Van Kleunen

MPV/caf

WAUKESHA OFFICE
AXLEY LLP

N17W24222 RIVERWOOD DR, STE 250 • WAUKESHA WI • 53188
262.524.8500 • FAX 262.524.9200 • LAW@AXLEY.COM

SECTION 16:

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. Allocation of future tax increments is based on the projections included in this Plan and assumes the same proportions as the actual breakdown of tax collections for the 2024/2025 levy year.

<i>Revenue Year</i>	<i>Town</i>	<i>County</i>	<i>School District</i>	<i>Tech College</i>	<i>Total</i>
	31.80%	14.82%	50.91%	2.46%	
2025	1,001,415	466,716	1,603,075	77,454	3,148,659
2026	988,523	460,707	1,582,437	76,457	3,108,125
2027	1,069,484	498,440	1,712,040	82,719	3,362,682
2028	1,067,022	497,292	1,708,099	82,528	3,354,941
2029	1,075,363	501,180	1,721,451	83,173	3,381,167
2030	1,083,814	505,119	1,734,981	83,827	3,407,741
2031	1,092,378	509,110	1,748,690	84,490	3,434,667
2032	1,101,056	513,154	1,762,582	85,161	3,461,953
2033	1,109,851	517,253	1,776,660	85,841	3,489,606
2034	1,118,764	521,407	1,790,929	86,530	3,517,631
2035	1,127,799	525,618	1,805,391	87,229	3,546,036
2036	1,136,956	529,885	1,820,050	87,937	3,574,828
2037	1,146,238	534,212	1,834,909	88,655	3,604,014
2038	1,155,648	538,597	1,849,973	89,383	3,633,601
2039	1,165,188	543,043	1,865,244	90,121	3,663,596
2040	1,174,860	547,551	1,880,728	90,869	3,694,008
2041	1,184,668	552,122	1,896,427	91,628	3,724,844
	18,799,027	8,761,406	30,093,664	1,454,002	59,108,100

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 67002	Municipality BROOKFIELD		County WAUKESHA	Due date 07/01/2025	Report type AMENDED
TID number 001A	TID type 3	TID name Corners TID	Creation date 02/18/2014	Mandatory termination date 02/18/2041	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$3,728,060

Section 3 – Revenue	Amount
Tax increment	\$2,964,778
Investment income	\$171,105
Debt proceeds	\$0
Special assessments	\$115,000
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
TID number	\$0
Developer guarantees	
Developer name	\$0
Transfer from other funds	
Source	\$0
Grants	
Source	\$0
Other revenue	
Source	\$0
Total Revenue (deposits)	\$3,250,883

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	\$0
Administration	\$79,182
Professional services	\$14,070
Interest and fiscal charges	\$864,236
DOR fees	\$0
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$1,910,000
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
TID number	\$0
Developer grants	
Developer name Brookfield Corners, LLC.	\$239,158
Developer name Von Maur	\$60,044
Transfer to other funds	
Fund	\$0
Other expenditures	
Name	\$0
Total Expenditures	\$3,166,690

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$3,812,253
Future costs	\$46,523,917
Future revenue	\$46,534,165
Surplus or deficit	\$3,822,501

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
001A	\$41,397,200	\$0	\$0	\$41,397,200
Total	\$41,397,200	\$0	\$0	\$41,397,200

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
001A	\$41,397,200	\$1,618,867,500	2.56	\$4,494,423	\$115,057
Total	\$41,397,200	\$1,618,867,500	2.56	\$4,494,423	\$115,057

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$115,057	\$1.15057

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	001A	\$0	\$1,579,707,100	0.00	\$4,484,288	\$0
2023	Total	\$0	\$1,579,707,100	0.00	\$4,484,288	\$0

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Tom Hagie	Contact title Treasurer
Contact email administrator@townofbrookfield.com	Contact phone (262) 796-3788

STATE OF WISCONSIN:

TOWN OF BROOKFIELD:

WAUKESHA COUNTY:

RESOLUTION #2025-08

**RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT AND
COMPLIANCE WITH ANNUAL MEETING REQUIREMENT
TOWN OF BROOKFIELD**

WHEREAS, Wis. Stat. § 66.1105(4m)(f) requires that the Joint Review Board (“JRB”) meet annually on July 1, or when an annual report under Wis. Stat. § 66.1105(6m)(c)(intro.) becomes available, to review the annual report and to review the performance and status of each district governed by the JRB; and

WHEREAS, the Town has filed an annual report with the Wisconsin Department of Revenue for Tax Incremental District No. 1A; and

WHEREAS, a copy of the annual report has been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on December 16, 2025 to review the annual report and the performance and status of the district governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED that the Town has complied with its reporting requirements under Wis. Stat. § 66.1105(6m)(c)(intro.) and requirement to hold an annual JRB meeting under Wis. Stat. § 66.1105(4m)(f).

Passed and adopted this _____ day of _____, 2025.

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