



Sturtevant **SOUTHWEST AREA PLAN**

**March 13, 2020
REVISED DRAFT FOR REVIEW**

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OVERVIEW

Project Purpose

The purpose of the Southwest Area Plan is to help guide the community in making future land use decisions and in evaluating the strength of future development proposals.

If used effectively, the Plan is intended to help in align private sector plans with the community's preferences for future growth. This includes ensuring that new plans and projects support the community's economic development goals, contribute to long-term fiscal and environmental sustainability, and improve overall quality-of-life for area residents.

Background

The area covered by this plan includes a substantial proportion of the remaining undeveloped or underdeveloped lands within the Village of Sturtevant. The Study Area is also located directly adjacent to the sites identified as part of the proposed FoxConn advanced manufacturing campus also known as the Wisconsin Valley Science and Technology Park.

Though formal plans for the entirety of the Park are still in development or unknown at this time, vertical construction has commenced in core portions of the Foxconn campus. No matter the final size and scale, the Foxconn project will have a transformational impact on the surrounding region – both physically and economically – and will influence development and planning decisions in the surrounding communities for decades to come.

Planning Process

The Southwest Area Plan process consisted of three phases with community and village checkpoints taking place at key intervals along the way.

- **Phase 1 – Analyze.** The first phase included an analysis of the existing conditions in the Study Area and Village overall, including an examination of the major factors surrounding land use and development planning.
- **Phase 2 – Envision.** Phase two included preparation of initial land use framework concepts and accompanying illustrative site plans. In addition, corresponding financial impact analyses we prepared.
- **Phase 3 – Implement.** The final phase culminated in the selection of preferred land use and development concept, and delivery of the final plan summary to the community and village leadership.



A bird's eye view of the Study Area and surrounding context – looking northeast. The core of Sturtevant can be seen in the top center.

Stakeholder Charrette

A public event was held on May 23rd, 2019 that provided community members and local stakeholders with an opportunity to convey their local expertise of the Study Area and preferences for future growth and community character within a hand's on 'charrette' style forum. Some of the key takeaways or observations from that event are outlined below.

General Observations

- Current utility and public service capacities are based on projections for industrial and single-family residential uses within the Study Area. For future growth to occur, what upgrades would be needed, how are they financed, and who is responsible?
- There is a need for increased connectivity, both east/west across the tracks, and north/south between existing and new uses.

West Side of S00 Line Railroad

- The area between 105th Street and the S00 Line Railroad tracks could serve as a buffer zone from Foxconn. If possible, prioritize non-industrial uses to help transition towards neighborhoods to the east.
- Focus more intensive commercial use and development near the intersection of Highway H (105th Street) & Braun Road.

East Side of S00 Line Railroad

- Avoid negative impacts on Chicory Creek and other existing neighborhoods in the area. The goal of new development should be to improve overall quality of life for Village residents.
- Open spaces, natural areas, wetlands, and stormwater resources should be connected as a network – including trails.
- Extend 97th Street south to Braun Road as a local connector. Manage through traffic appropriately to minimize impacts on adjacent homes.



A member of the project team discusses potential opportunities and constraints to future development in the Study Area with local stakeholders. Image Source: Village of Sturtevant.

EXISTING CONDITIONS

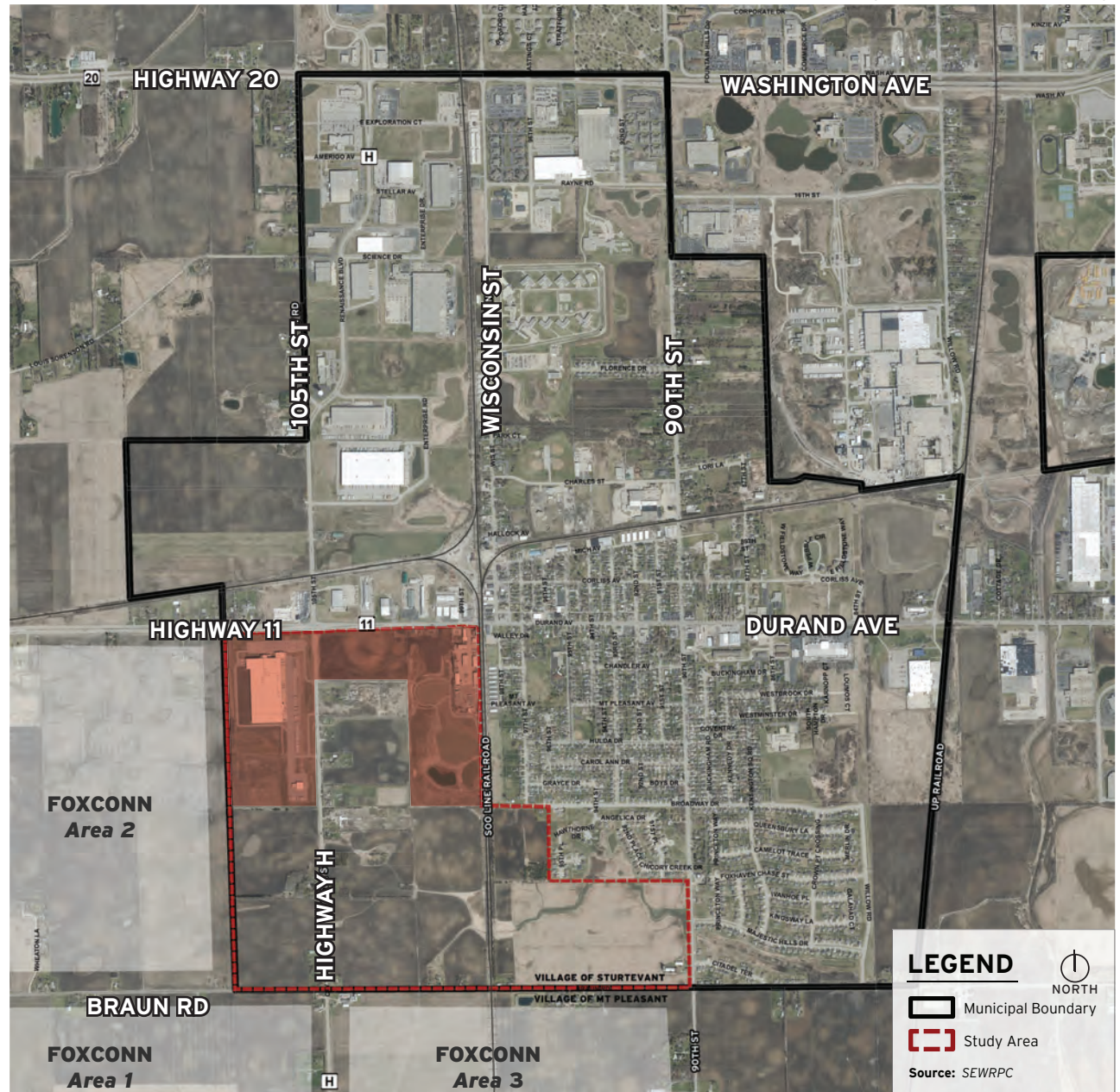
Study Area

The project Study Area (outlined in red on the map to the right) is bound by Highway 11 to the north and Braun Road to the south. The western edge follows the Village's border, with the east side bound partially by the SOO Line Railroad Tracks and then 90th Street. The size of the Study Area is roughly 560 acres, which equals 21% of the Village's total size.

The area highlighted in red on the map to the right shows the portions of the Study Area that are already developed with substantial uses or are highly unlikely to change in the future, such as the Hiawatha Crossing Detention Ponds. In total, these portions of the Study Area equal roughly 158 acres (28.2%), with another 10 acres being occupied by road, railroad, and utility right-of-ways.

The remainder of the Study Area includes a substantial proportion of land (392 acres, ~70%) that is either undeveloped or contains agricultural uses. Additionally, much of this land is also contained within large parcels that are held under common ownership or control. As a result, the undeveloped portions of the Study Area have a high potential for change in the future, and are therefore the primary focus of this planning process.

Figure 1 – Study Area Base Map



Future Land Use

The current future land use plan for the Village was developed as part of the Southeastern Wisconsin Regional Planning Commission's (SEWRPC) 2035 Regional Land Use Plan effort, adopted in 2006. At the time of adoption, the 2035 Land Use Plan assumed a shift towards residential and commercial use in much of the Study Area.

Though projected to be commercial use, more recent developments along Highway 11 to the west of the SOO Line tracks – including the Dayton Freight and UNFI Wisconsin operations – suggest that these areas will remain as industrial use for the foreseeable future. The future use of other areas projected for residential growth will be dependent on other factors, including the outcomes of this planning study.

Figure 2 – 2035 Regional Land Use Plan

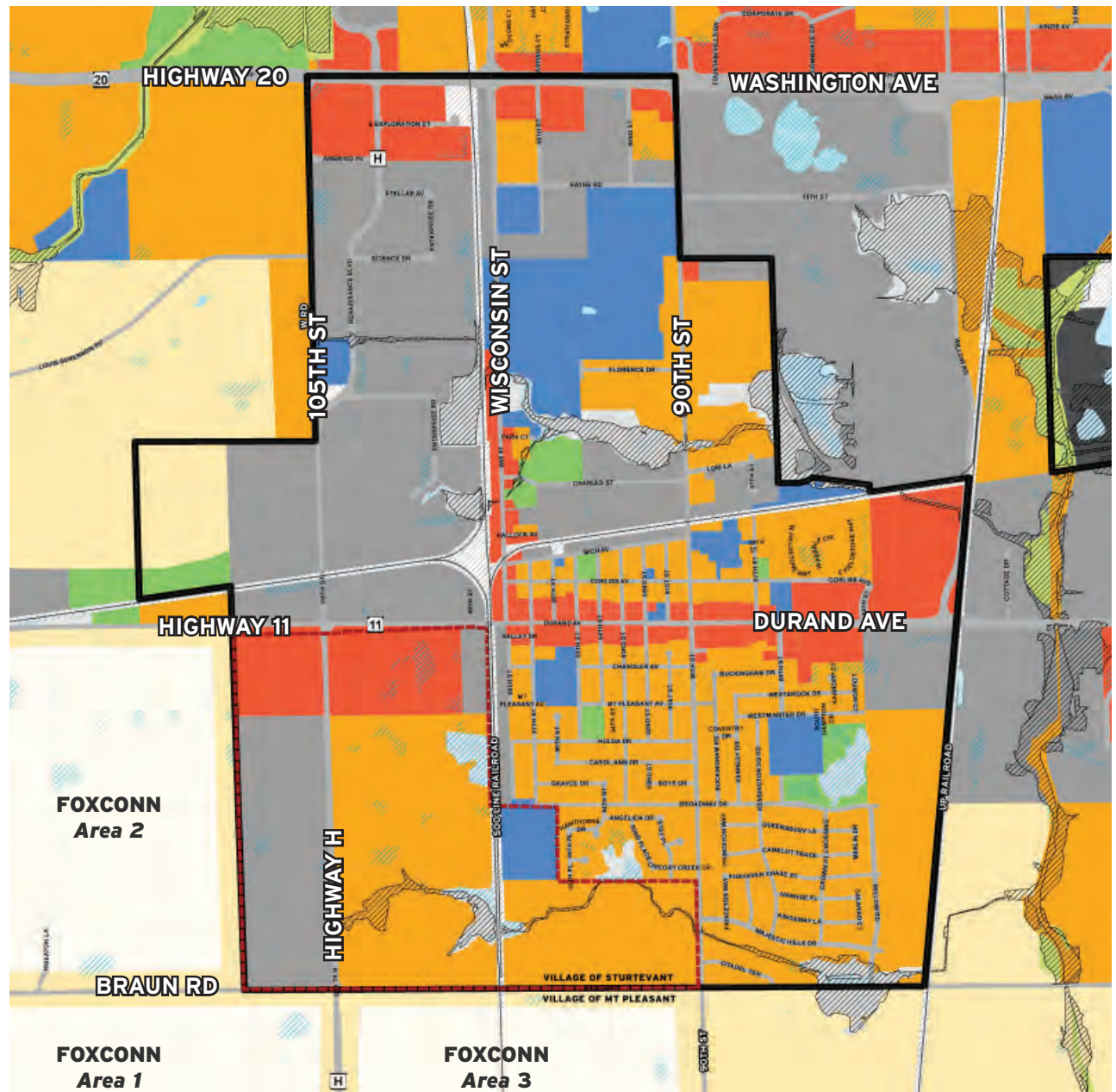
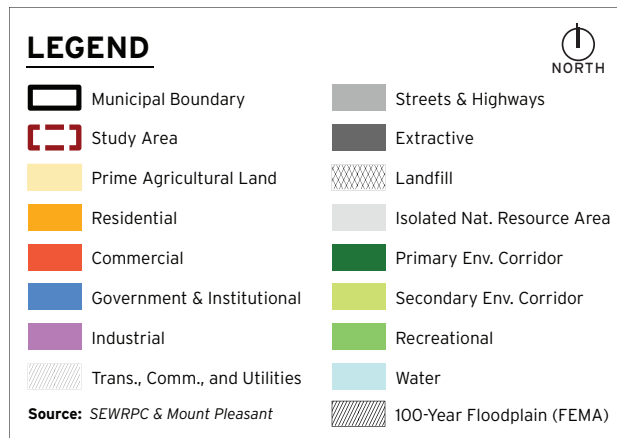
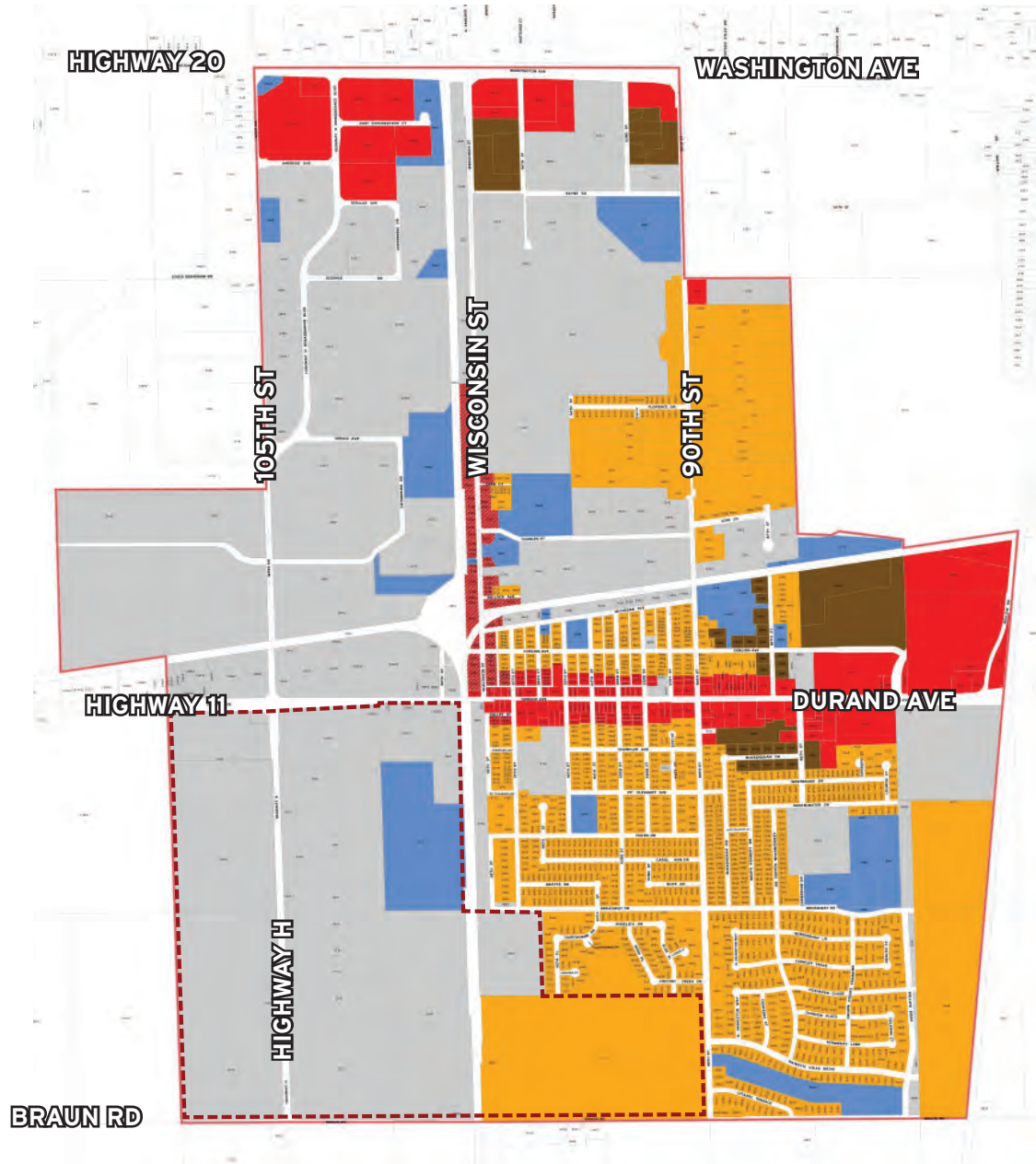


Figure 3 – Village of Sturtevant Zoning Map









Zoning

The Village’s Zoning Map also offers a contrast from the 2035 Regional Land Use Plan, with most of the Study Area being zoned for industrial or business park use. Depending on policy outcomes resulting from this Southwest Area Plan, as well as the response received from the development community, rezoning may or may not be required to achieve the preferred land use scenarios explored later in this document. In any case, control over zoning provides the Village with a powerful tool for steering future change within the Study Area.

In addition to zoning district classifications, development or performance standards within the code may also require future examination as part of implementation efforts. For example, the Village’s requirements towards specific units sizes or densities, or minimum lot sizes for select uses should be reevaluated to determine if they are compatible with the preferred vision.



LEGEND

 Municipal Boundary	 Commercial District
 Study Area	 Mixed-Use Commercial & Single-Family Residential
 Single-Family Residential District	 Industrial / Business Park District
 Two & Multi-Family Residential District	 Governmental & Institutional District

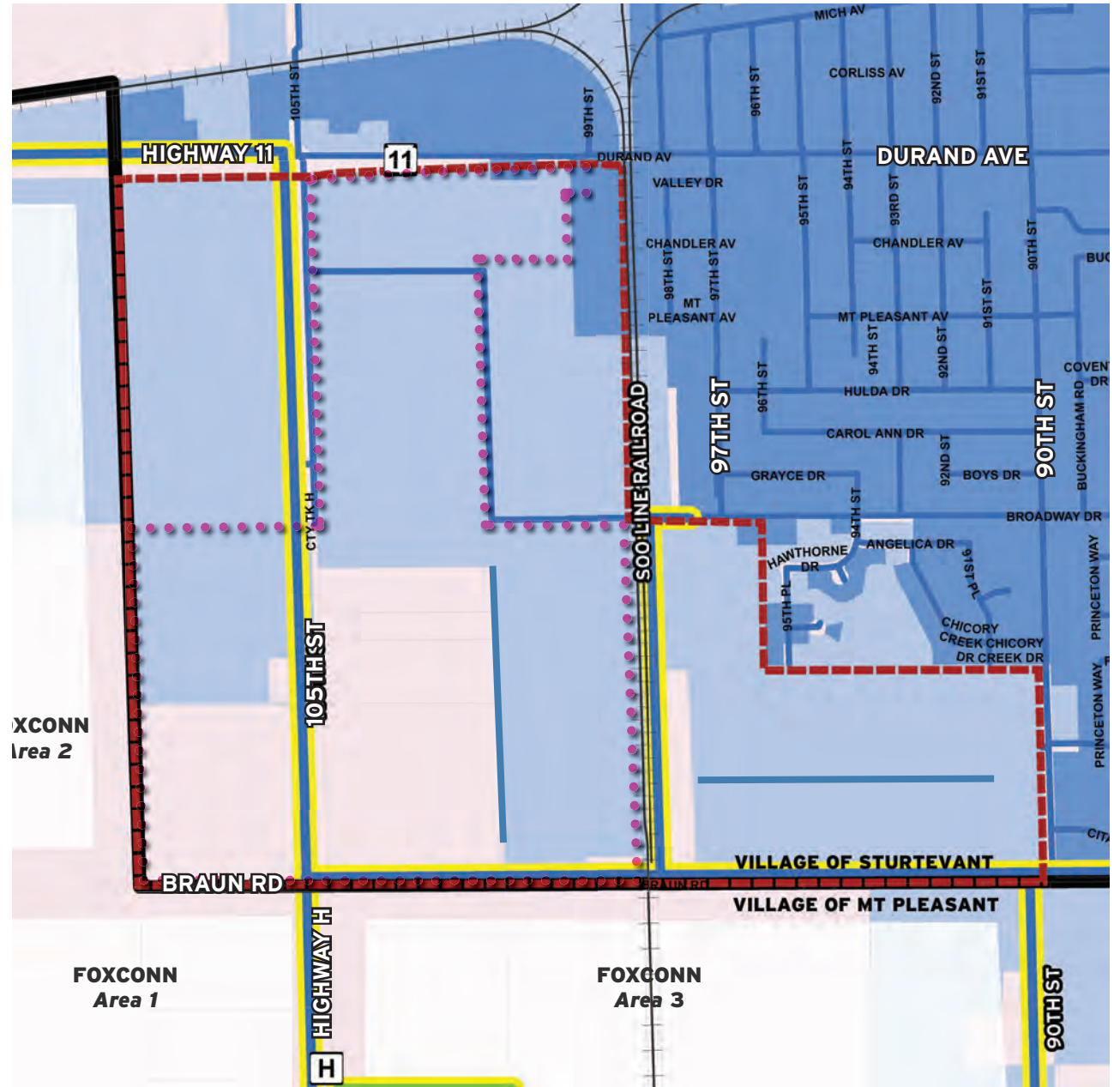
Source: Village of Sturtevant 2/20/2017

Infrastructure

As the Infrastructure Map shows, much of the Study Area has sewer and water service available. This means that there are existing service lines adjacent to undeveloped parcels that could provide developers with a direct source for utility connections. Other future infrastructure investments are planned or in progress in association with the larger Wisconsin Valley project, further boosting the area's attractiveness for new development. In addition, much of the Study Area west of the SOO Line tracks is also included in Tax Increment District #4, providing a potential source of capital for future infrastructure investment if appropriate.

However, while infrastructure is present within the area, its capacity may not be adequately sized to accommodate all types of uses or intensities of use. Similarly, the Village's overall service capacities could be strained in some scenarios, placing near-term limits on some types of development. Broader efforts to expand service capacities within the region are underway, though these are likely to require several years to implement.

Figure 4 – Study Area Infrastructure / Service Map



LEGEND

Municipal Boundary	Existing Water & Sewer Service	NORTH
Study Area	Available Water & Sewer Service	
Existing Water Main	Planned Future Water & Sewer Service	
Proposed Water Main	Tax Increment District #4	
Proposed Gravity Main		

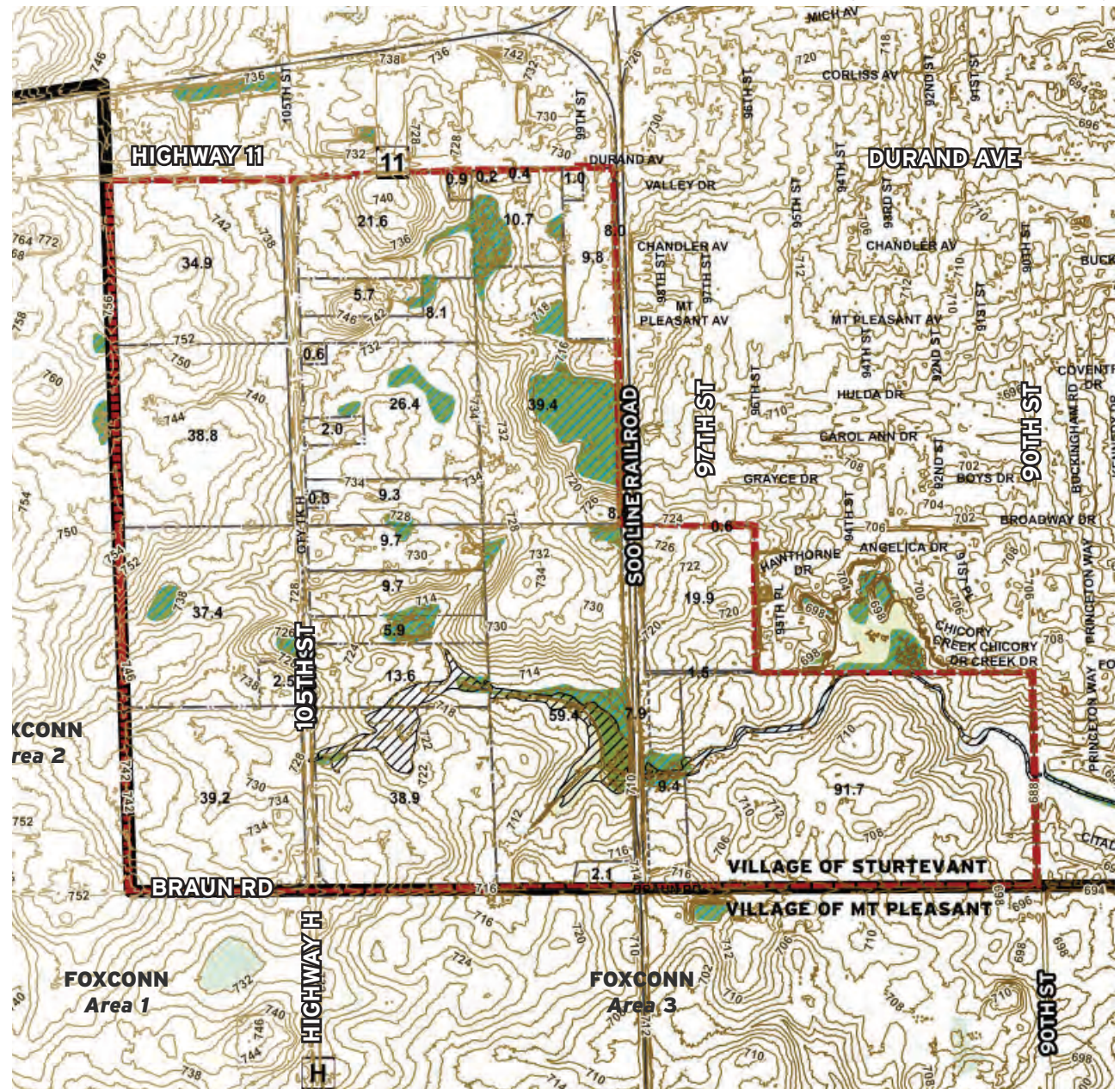
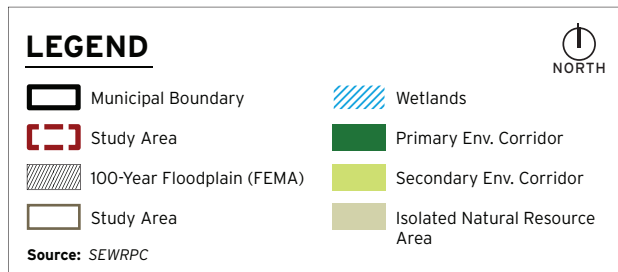
Source: SEWRPC & FOTH Engineering

Figure 5 – Natural Conditions Map

Natural Conditions

Topographic and other natural features are also important factors to consider when preparing high level plans for future development. Wherever possible, development should minimize impacts on sensitive environmental assets and work with natural grade changes and hydrologic patterns. This type of approach can help to reduce the external impacts of new construction, while also enabling the use of resource areas – such as natural wetlands and habitats – as community amenities.

As shown on the map to the right, the Study Area does contain some notable wetlands and flood areas, however it does not appear to have any major environmental corridors or protection areas. Of particular interest to this effort are the areas located along the west side of the SOO Line tracks, which contain the existing Hiawatha Crossing Detention Ponds to the north and floodplain areas to the south. After collecting in these areas, water generally flows east towards the Pike River. Notable grade changes are also present in this vicinity, which may present challenges to new development and potential opportunities as well.

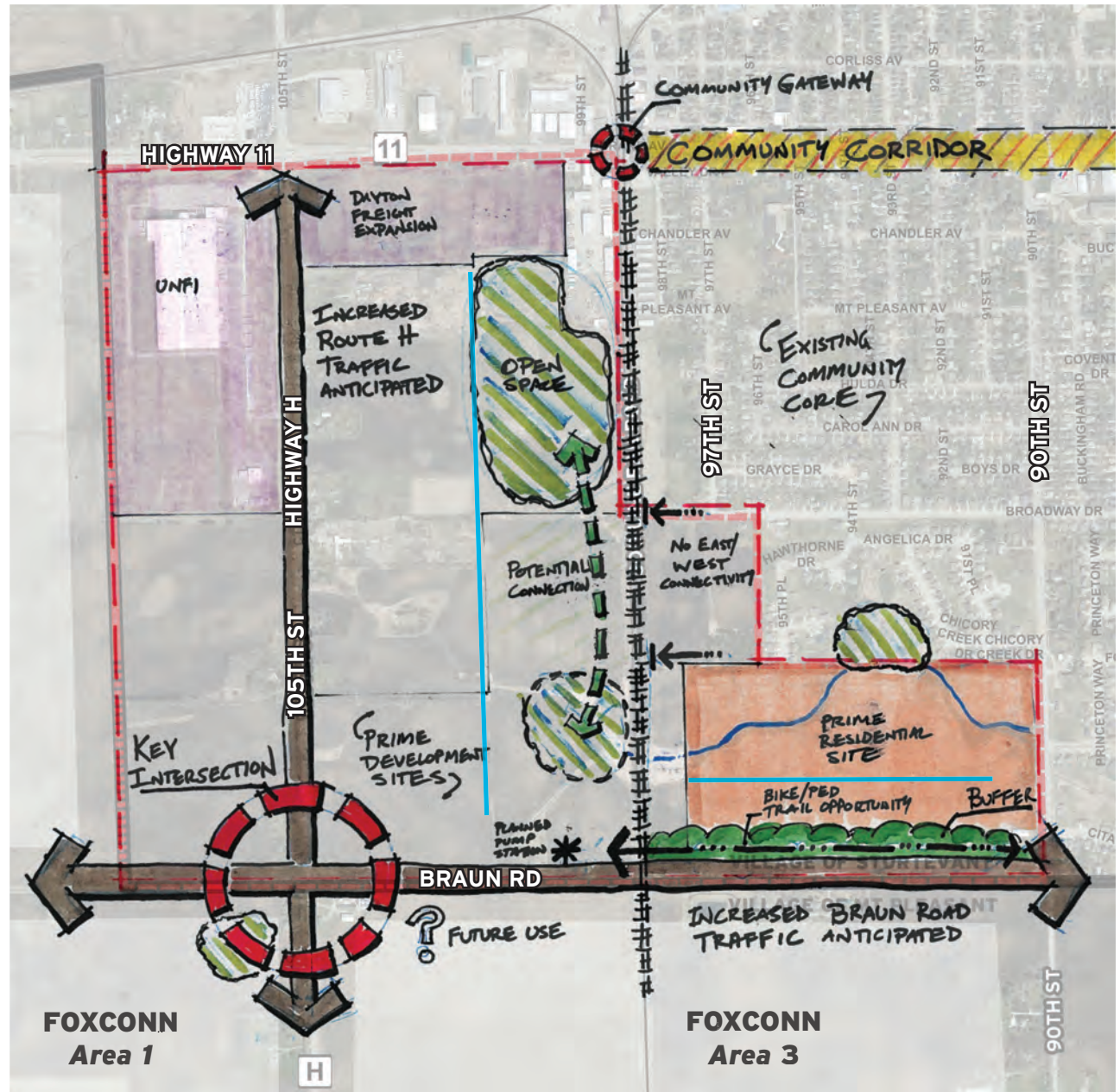


Opportunities & Constraints

As the final step of the existing conditions analyses efforts, an illustrative diagram was prepared identifying some of the major opportunities and constraints likely to play a large factor in shaping future plans for the Study Area. Key takeaways include:

- Anticipate increased traffic and activity along Route H and Braun Road in the future. This is based on both planned capital improvements and the growing intensity of use to the south of the Study Area.
- Use area's existing major utility lines as a guide for a new street network, reducing constraints within future development sites while also maintaining access to infrastructure.
- Pursue a coordinated approach to stormwater management and the provision of open space. Discussions with the community have revealed a strong interest in using these features as part of a connected network of naturalized wetlands and open spaces.
- Explore opportunities for increased east/west bike and pedestrian connectivity within the Study Area. This could potentially include a new trail along Braun Road and/or connections over or under the Soo Line tracks. Consider existing topography in evaluating the location and feasibility of these potential connections.

Figure 6 – Study Area Opportunities & Constraints Diagram



FUTURE DEVELOPMENT FRAMEWORK

This section outlines a set of high-level organizational strategies intended to help guide the Village of Sturtevant’s long-term land use and policy decisions affecting the Southwest Study Area. The framework concepts shown on the following pages are not meant to provide design direction for individual buildings or sites, but instead aim to achieve the following:

- Provide context on the desired character of broader land use patterns;
- Illustrate potential ‘trade-offs’ associated with market conditions and phasing;
- Identify opportunities for synergy between sites and uses;
- Establish a clear, community-led vision for the area, while also providing flexibility to individual land owners, developers, and Village officials in preparing and evaluating development proposals.

Goals for Future Development

While the land use and development strategy recommendations presented on the following pages are intended to help guide policies and decision making, it is also helpful to identify some overarching goals that future growth should strive to meet. These include, but are not limited to the following:

- Residential development should result in safe, healthy neighborhoods that promote a high quality of life – both in new projects and the community’s existing neighborhoods.
- Incorporate quality open spaces that provide a range of recreational opportunities and environmental benefits.

- Include a diversity of unit types, sizes, and price points to ensure that new development is equitable, inclusive, and allows for community members to ‘age in place’.
- Strive for vibrant commercial districts by promoting a mix of business types and placemaking. Commercial development should be balanced in size and scale, and support the needs and preferences of the local community.
- Land use decisions should consider the impacts that policies and new development have on the allocation of public resources, ensuring that growth is sustainable over time.
- Promote an efficient infrastructure network through thoughtful planning and development. Consider the maintenance and replacement costs for the full lifecycle of new development, in addition to level of service.
- Incorporate adequate connectivity within new development areas and between both existing and new uses. Avoid superblocks where possible.
- Embrace and implement a diverse, multi-modal transportation network. This includes both physical design considerations, and land use policies that enable transit opportunities.
- Place a high-priority on non-vehicular modes of transportation, such as walking and biking, as well as public transit option, and ensure that new development is supportive. This approach has been proven to enable a range of economic, environmental, and health benefits.



SAFE & HEALTHY NEIGHBORHOODS



QUALITY OPEN SPACES



EQUITABLE COMMUNITIES



VIBRANT COMMERCIAL DISTRICTS



HIGH QUALITY AESTHETIC



CONNECTED COMMUNITIES



STRONG TRANSPORTATION NETWORK



WALKABILITY, BIKABILITY, TRANSIT



PUBLIC RESOURCE ALLOCATION



EFFICIENT INFRASTRUCTURE

Base Framework Concept

The first framework scenario establishes a basic organization for the Study Area without proscribing any specific land uses. The Base Framework Concept (see facing page) builds upon the existing conditions findings and incorporates several key elements or factors.

- *Primary Road Network.* As indicated by the white arrows, several new road corridors are envisioned, helping to provide an overarching structure and organization to the Study Area. Though the location of these corridors may ultimately change, the road network shown accommodates existing utility easements, provides equitable access to all properties and existing uses, and seeks to improve the value of individual properties by increasing the amount of frontage available. Additional access roads and local collectors are also anticipated within each of the development sites noted, but their design and location are subjective to future development plans.
- *Strategic Trail Connections.* A series of new trails or primary bike/pedestrian connections are also shown (yellow dots). These routes are tied to envisioned open spaces and natural areas within the Study Area, and connect to other Village and region-wide trail networks.
- *Stormwater and Open Space Network.* Pursuing a shared approach to stormwater management and the provision of open space is an important aspect of all the envisioned

framework concepts. The goal of this strategy is to create a network of open spaces that can serve as a broad community amenity, as opposed to a property-specific approach that would otherwise burden each land owner individually with little outside benefit. The base framework breaks this network into both parks and more formally recognized open spaces, as well as naturalized ponds or wetlands that provide ecological benefits and recreational value.

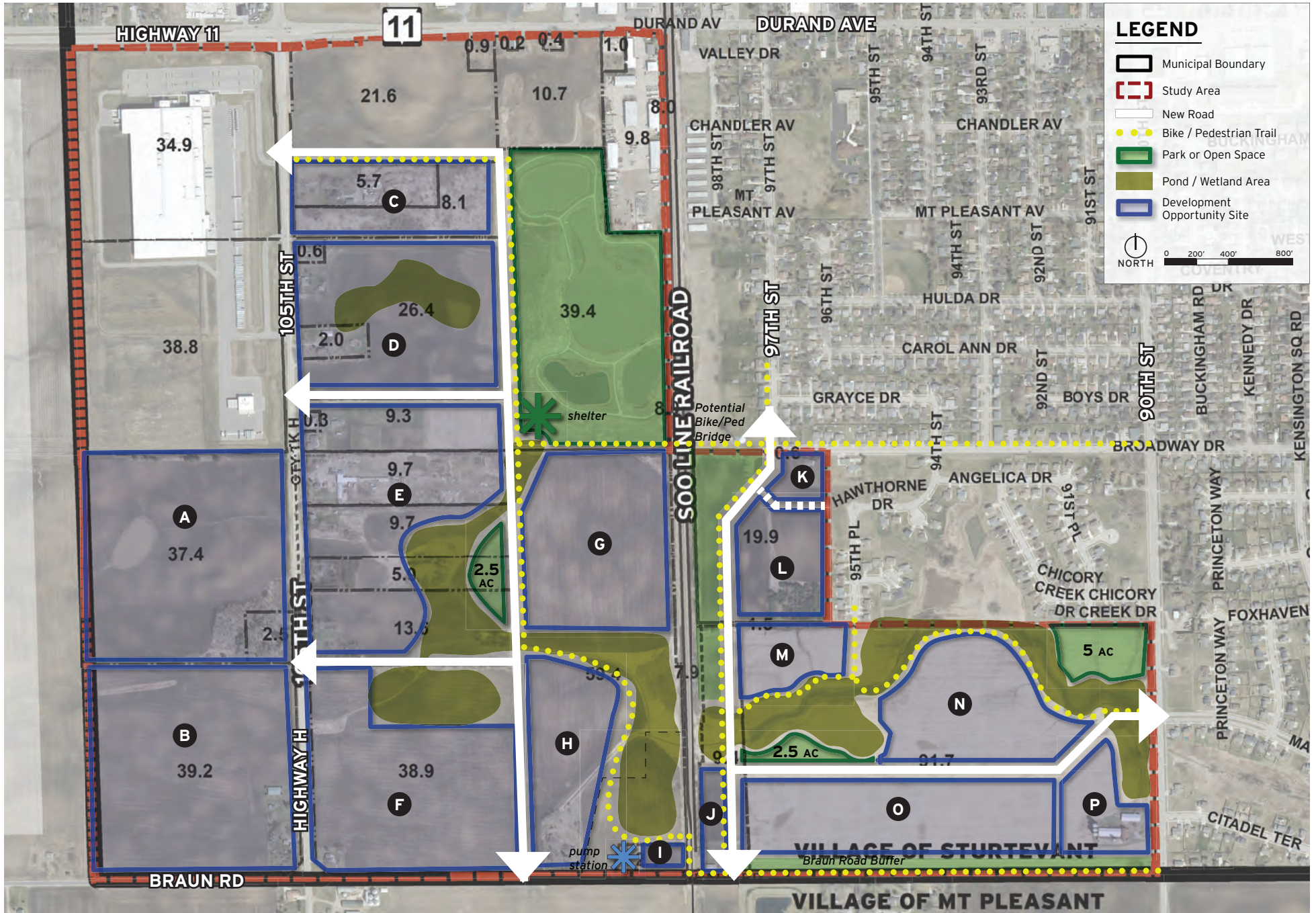
- *Development Opportunity Sites.* Finally, a range of broad 'opportunity' sites are shown that help to identify usable sites and provide a sense of the Study Area's potential block structure. Some sites are occupied by a single land owner, while others represent a collection of parcels under separate ownership or control. The specific size and location of these sites may be subject to change depending on the interests of individual owners and developers.

An outline of the development sites is shown to the right. The sizes noted for each site reflect the *modified gross area* that might be available for development after the features noted above have been taken into consideration. This includes elements like major roads/access routes and presumed right-of-ways, easements, open spaces and communal stormwater management facilities, and other planned institutional facilities and infrastructure.

Development Opportunity Site Summary

- A** 37 acres – 2 parcels
- B** 39 acres – 1 parcel
- C** 13.3 acres – 2 parcels
- D** 27 acres – 3 parcels
- E** 34 acres – 6 parcels
- F** 28 acres – 1 parcel (*split between F/G/H*)
- G** 24.5 acres – 1 parcel (*split between F/G/H*)
- H** 15 acres – 1 parcel (*split between F/G/H*)
- I** 1 acre – 1 parcel
- J** 2.6 Acres – 1 parcel
- K** 2 acres – 1 parcel (*split between K/L*)
- L** 9 acres – 1 parcel (*split between K/L*)
- M** 6.5 acres – 1 parcel (*split between M/N/O/P*)
- N** 17 acres – 1 parcel (*split between M/N/O/P*)
- O** 21.5 acres – 1 parcel (*split between M/N/O/P*)
- P** 6.8 acres – 1 parcel (*split between M/N/O/P*)

Figure 7 – Base Development Framework Concept



Framework Concept 1A

The first framework concept closely follows the Village’s existing zoning patterns, and generally advocates a lower intensity approach to new development within the Study Area. Concept 1A also assumes that new development will be supported by the Village’s existing utility capacities. Taken together, these two key factors should provide a more direct path towards implementation of the framework concept.

Under Concept 1A, the *Net Area Total** of land available for development in each primary land use category is projected as follows.

- Office/Industrial Use: ± 148 Acres
- Commercial Use: ± 1 Acre
- Institutional Use: ± 2 Acres
- Multi-Family Residential Use: 0 Acres
- Single-Family Residential Use: ± 42 Acres

All new residential development in Concept 1A is intended to be single-family, at a general density of five units per acre. This equates to roughly 210 new units, a 10% increase in the community’s overall number of units (2,138 units based on 2015 census data).

* For the purposes of this Study, *Net Area Total* is assumed to be the amount of land available for development less the space required for major roads/trails, easements, shared stormwater and open spaces assets, and community infrastructure area; *as well as any additional on-site requirements* – for example stormwater, open space, and tertiary circulation networks. For the purposes of analysis, the Net Area Total for new development is assumed to be roughly 50% of a parcel’s overall (gross) size for non-residential use.

Several ‘Sub-Areas’ have been identified within the overall Study Area based on distinct boundaries or other distinguishing features. These sub-areas are generally intended to help provide an additional level of organization within the development framework.

Development Sub-Area 1

Sub-Area 1 lies to the west of 105th Street (Highway H) and encompasses three parcels under singular control – totaling roughly 76.5 acres after adjustment. In Concept 1A, the entire Sub-Area is envisioned as having either industrial or office-related uses.

- A** Business Park / Light Industrial Use
38 net acres for development

Development Sub-Area 2

At roughly 189.5 acres, Sub-Area 2 is the largest in size and is located between 105th Street (Highway H) to the west and the SOO Line Tracks to the east. The Sub-Area contains a mix of smaller independently owned parcels, as well as a few large parcels controlled by single entities. The opportunity sites outlined within this Sub-Area reflect the ownership conditions and other key elements of the Base Framework Plan. Though office and light industrial uses are also the general focus of this area in Concept 1A, a broader array of businesses and building types are envisioned as the area develops over time.

- B** Business Park / Light Industrial Use
21.5 net acres for development
- C** Business Park / Light Industrial Use
24 net acres for development

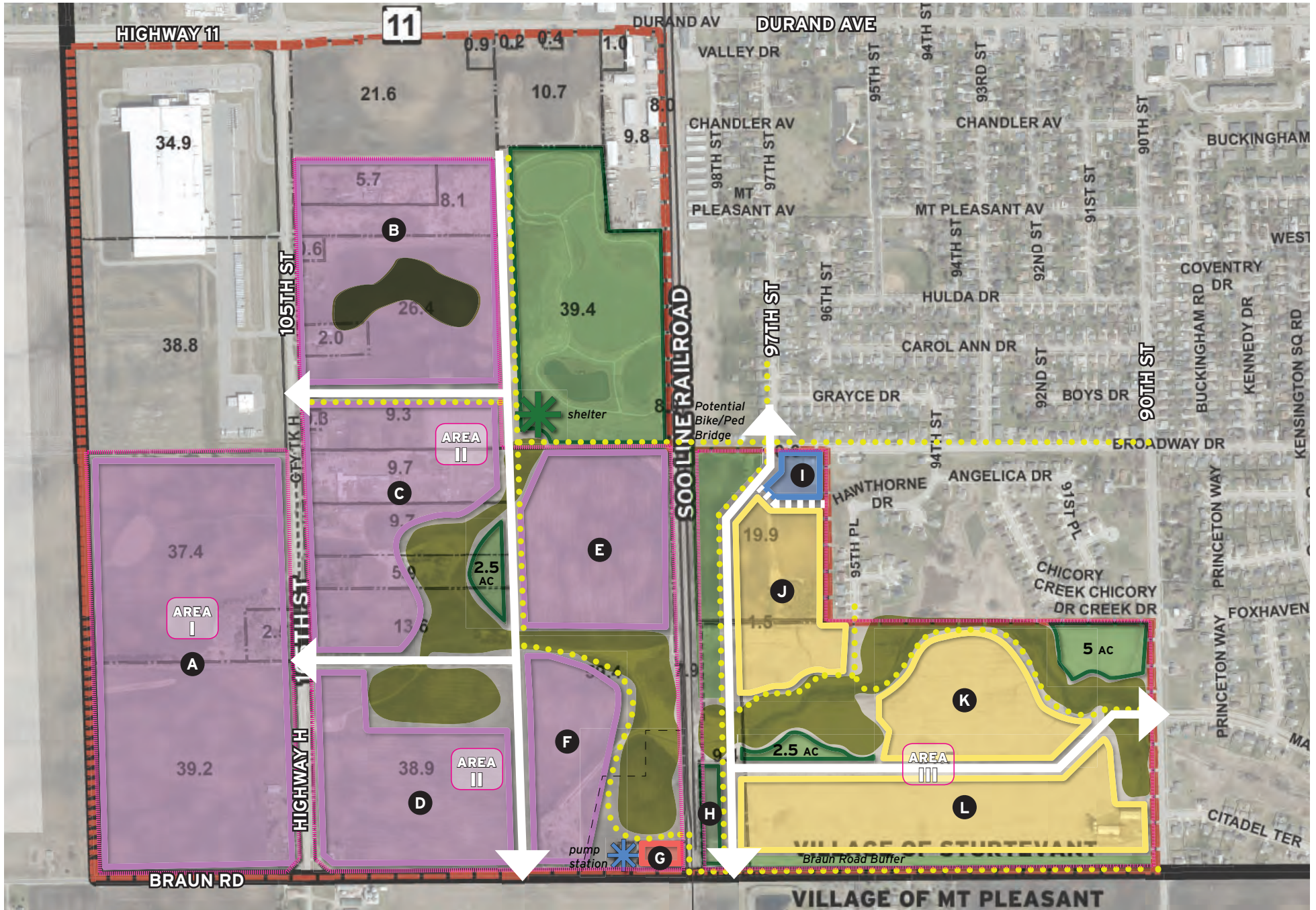
- D** Business Park / Light Industrial Use
25 net acres for development
- E** Business Park / Light Industrial Use
24.5 net acres for development
- F** Business Park / Light Industrial Use
15 net acres for development
- G** Commercial or Institutional Use
1 net acre for development

Development Sub-Area 3

The third Sub-Area, located east of the Soo Line Tracks and 119.5 acres in size, is envisioned to have new residential development spread over three opportunity sites. The new development is intended to be an extension of the surrounding neighborhood fabric, at a density of five units per acre. Another key feature of the Sub-Area is the inclusion of expanded wetland areas and multiple public open spaces that serve as community amenities.

- H** Open Space / Institutional Use
2 net acres for development
- I** Institutional Use
2 net acres for development
- J** Single-Family Residential (50 units)
10 net acres for development
Low/mid-density SFR (5 du/ac)
- K** Single-Family Residential (65 units)
13 net acres for development
Low/mid-density SFR (5 du/ac)
- L** Single-Family Residential (95 units)
19 net acres for development
Low/mid-density SFR (5 du/ac)

Figure 8 – Future Development Framework Concept 1A



Framework Concept 1B

Framework Concept 1B generally follows the approach established in Concept 1A, however it assumes that a more diverse mix of uses and potentially a greater intensity of development would occur in select locations. This scenario evokes a *Planned Development (PD)* approach where proposed uses may exceed standard zoning allowances and/or require a phased implementation with greater Village oversight. Though the majority of land use envisioned in Concept 1B should be supported by the Village’s existing utility capacities, the unique uses proposed on the PD sites would require further evaluation or a longer-term phase-in to ensure adequate service is maintained.

Concept 1B’s *Net Area Totals** of land available for development are summarized as follows:

- Office/Industrial Use: ± 141 Acres
- Commercial Use: ± 20 Acres
- Institutional Use: ± 2 Acres
- Multi-Family Residential Use: ± 18 Acres
- Single-Family Residential Use: ± 23 Acres

New single-family residential development in Concept 1B is anticipated to range between 5 to 10 units per acre. Limited multi-family development is envisioned at 10 to 20 units per acre. This equates to roughly 424 new units, a 20% increase in the community’s overall number of units (2,138 units based on 2015 census data).

* See note on page 12 for definition of *Net Area Total*

Development Sub-Area 1

In Concept 1B, the majority of Sub-Area 1 would be developed with either industrial or office-related uses, while a portion of the area adjacent to the intersection of 105th Street and Braun Road would be focused on retail or commercial development. The retail development would benefit from high visibility and increased traffic counts, and could potentially help to boost the viability of the remaining portions of the Sub-Area by providing desirable amenities and complementary uses.

- A** Business Park / Light Industrial Use
38 net acres for development
- B** Retail Center
9 net acres for development

Development Sub-Area 2

Sub-Area 2 shows a similar approach to future land use as in Sub-Area 1, though a wider range of building types and more diverse development character within this sub-area is anticipated due to the existence of several distinct opportunity sites and proposed networks of roads and open spaces. Concept 1B would also seek to leverage the visibility and access afforded by the Braun Road & 105th Street intersection. This includes increased commercial development – potentially anchored by a new hotel – which could be tied to a business park or office complex.

- C** Business Park / Light Industrial Use
21.5 net acres for development
- D** Business Park / Light Industrial Use
24 net acres for development

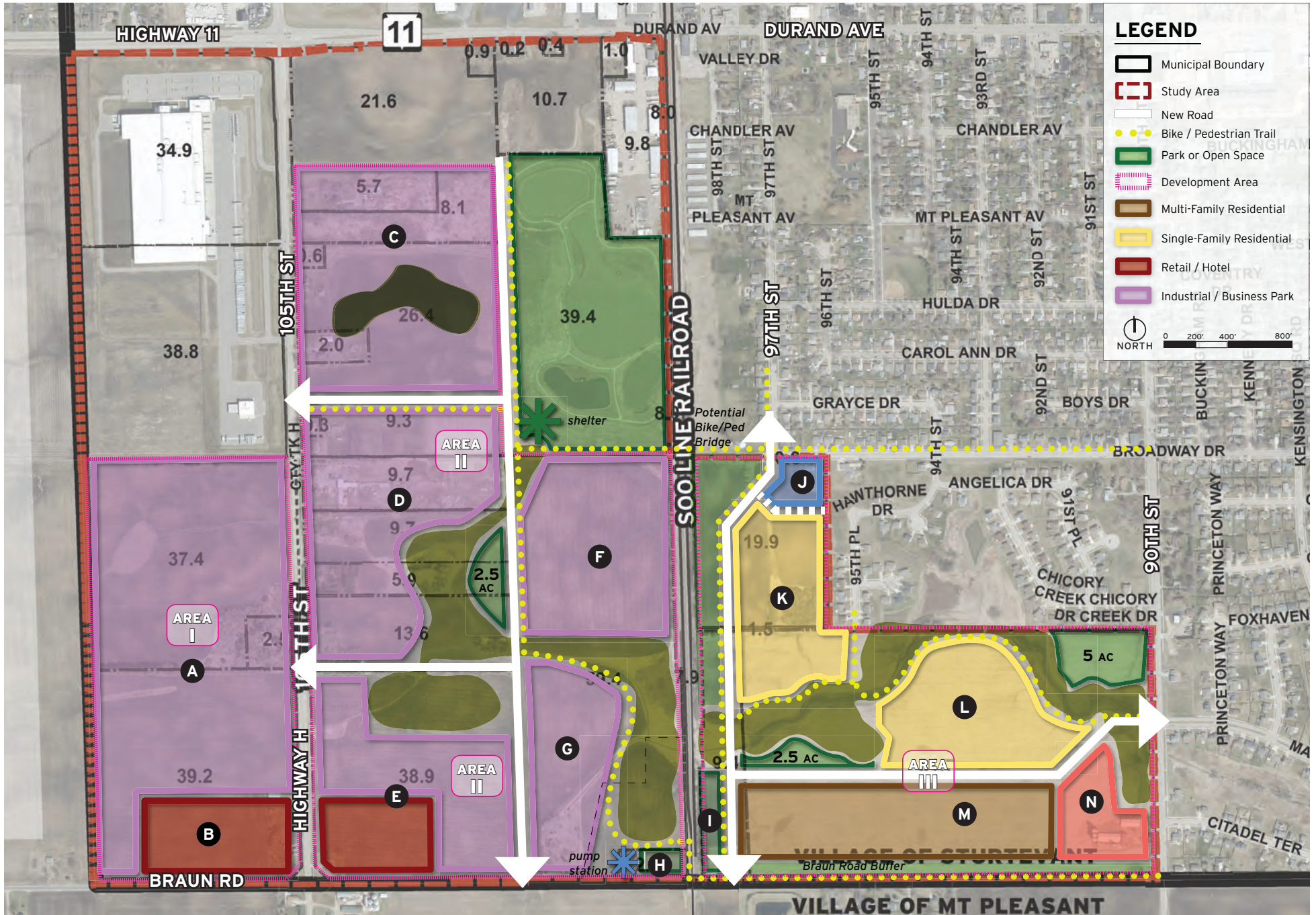
- E** Business Park with Hotel & Retail Uses
25 net acres for development
Hotel with amenity space & supporting retail
- F** Business Park / Light Industrial Use
24.5 net acres for development
- G** Business Park / Light Industrial Use
15 net acres for development
- H** Institutional Use
1 net acre for development

Development Sub-Area 3

Proposed residential uses in Sub-Area 3 would have increased density in Concept 1B, and transition in intensity from north to south. The envisioned development could include a range of single-family lot and unit types, townhomes, and potentially lower-density multi-family development. The existing silos and barn in the southeast corner are shown as being repurposed for commercial use or as amenity space for the new neighborhood.

- I** Open Space / Institutional Use
2 net acres for development
- J** Institutional Use
2 net acres for development
- K** Single-Family Residential (50 units)
10 net acres for development
Low/mid-density SFR (5 du/ac)
- L** Single-Family Residential (105 units)
13 net acres for development
Mid/high-density SFR (6 to 10 du/ac)
- M** Multi-Family Residential (270 units)
18 net acres for development
Low/mid-density MFR (10 to 20 du/ac)
- N** Commercial Use or Amenity Space
4 net acres for development

Figure 9 – Future Development Framework Concept 1B



Schematic Plan Concepts

Building upon the framework concepts outlined above, a pair of Schematic Plan Concepts were prepared to help illustrate the potential outcomes of the envisioned scenarios. These concepts (shown on the following pages) are not intended to convey a final plan or outcome for any particular site, but merely serve as an illustrative guide for what new development could look like based on community's preferred approach to future land use within the Southwest Area.

The potential form, size, and placement of buildings, roads and access routes, and open spaces shown reflect documented real estate product types and are directly informed by the project team's evaluation of resource availability, potential financial impacts, and market conditions – in addition to the preferences of the community. A brief summary of each Schematic Plan Concept is provided below.

Schematic Plan Concept 1A

Based on the guidance of Framework Concept 1A, the first plan concept (shown on facing page) places a substantial emphasis on a mix of new office and light industrial uses to the west of the SOO Line Tracks, and new single-family residential use to the east.

Within Sub-Areas 1 and 2 (west of tracks) several larger scaled facilities are shown, including a few with some integrated office buildings. Other smaller buildings are meant to represent

free-standing office uses – including some within a business park type setting – or smaller independent light industrial or flex-tech facilities. A small amount of commercial uses are also shown near the 105th Street and Braun Road intersection to support the surrounding offices.

Sub-Area 3 to the east contains a mix of single-family lots that range in size – with some matching the existing parcel sizes of the surrounding neighborhoods, while others trend a bit smaller. Portions of the proposed neighborhood make use of rear alleys that help to encourage a more walkable urban fabric.

Schematic Plan Concept 1B

The second alternative schematic plan concept (page 20) diverges from the first with expanded commercial development near the 105th and Braun intersection. This scenario envisions a mix of retail anchors, inline stores, and out lots, along with a new hotel.

The east side continues to feature residential development, but would now offer an even wider mix of single-family lot sizes, while also introducing attached single-family units (i.e. townhomes) or lower-density multi-family units set within smaller buildings.



INDEPENDENT OFFICE USES



LIGHT INDUSTRIAL FACILITIES



LOCAL RETAIL CENTER



NATURALIZED PONDS & OPEN SPACE



RANGE OF SINGLE-FAMILY LOT SIZES



TOWNHOMES

Figure 11 – Schematic Plan – Concept 1A

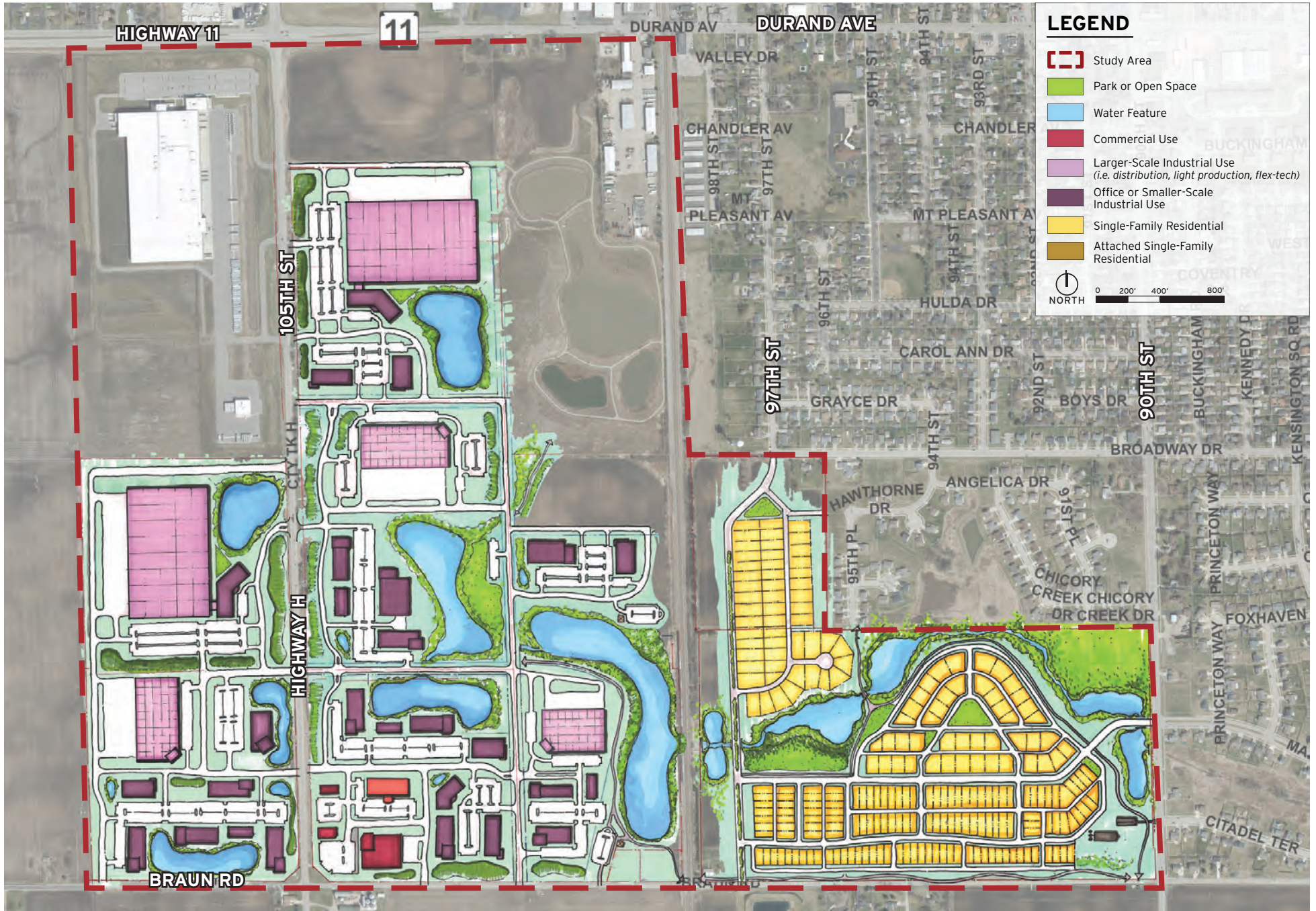
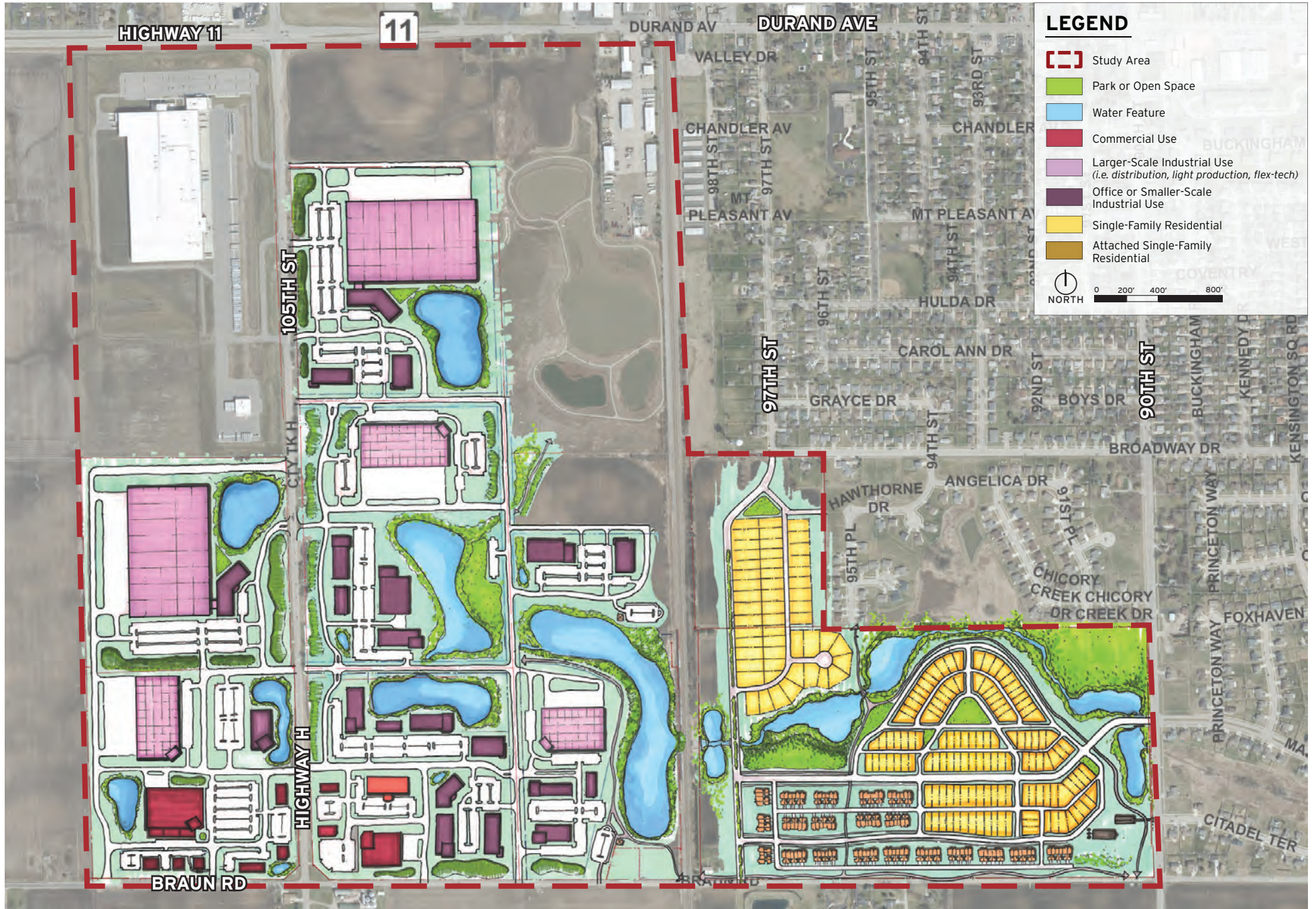


Figure 12 – Schematic Plan – Concept 1B



IMPLEMENTATION

The following section explores the manner in which development could occur within the Southwest Area in the future, and identifies the potential effects of various implementation scenarios. Key topics of interest explored in further detail include the potential phasing of future development and the potential financial impacts of the various framework concepts presented earlier in this report.

Development Phasing

Regardless of the specific outcome of future development within the Southwest Area, implementation will inevitably occur in phases over time. This is another critical consideration in planning for the future and evaluating development proposals, as the order that development occurs will likely have a number of long-lasting impacts. Within the area included in TID #4 for example, generally speaking, development that can occur more quickly should be able to generate a larger overall increment than later-stage development. This potential should be weighed against the benefits of other development types that may take a longer time to implement (such as denser residential uses), or those that do not generate increment at all (institutional uses). There are aspects to the latter approach that should also be considered though, including other community benefits – both qualitative and quantitative – and the longer-term fiscal benefits that could occur as the result of potentially higher tax revenues over time.

In order to help understand the potential impacts of various development phasing scenarios, the project team considered several factors that could be expected to play a role in determining the timing of new development, including:

- **Property Ownership/Control** – larger properties and those under common ownership or control likely allow for direct action. However, larger sites may also require longer periods of time to implement, have higher capital requirements, and need to more carefully consider absorption rates within the local real estate market.
- **Municipal Infrastructure/Service Capacities** – as noted previously, it is projected that utility capacities may be constrained within the Village and other area municipalities until additional capacity can be brought online. While, initial planning efforts are underway, it is anticipated that it will take at least five years to realize – potentially requiring a freeze on any uses that have not been heretofore included in existing capacity projections.
- **Prevailing Growth Patterns** – current growth trends show that much of the recent development activity in the area has been moving north to south, however this may also be expected to change as the Foxconn and Wisconn Valley sites located to the south and west of the Study Area begin to come online.

- **Site Location** – location is frequently cited as one of the most central factors in determining real estate value. Proximity to Foxconn and its anticipated work force is also expected to influence the order of new development. This may be especially true along Braun Road – and its intersection with 105th Street in particular – where high visibility and access is expected to occur in the future.

To help provide consistency and clarity in evaluating potential phasing scenarios, a breakdown of duration/timing was outlined for each phase.

- **Near Term Implementation** – 0 to 5 years (2020 through 2025)
- **Mid-Term Implementation** – 5 to 10 years (2025 - 2030)
- **Long-Term Implementation** – 10 to 20 years (2030 and beyond)

Phasing Alternatives

For each of the two Framework Concepts presented earlier in this plan, a unique phasing approach was developed based on specific factors of the respective concept. These phasing concepts, which are outlined in greater detail on the following pages, are conceptual in nature and generally intended to provide guidance, while also supporting the development Impact Analysis performed by Ehlers, Inc. Ultimately, development timing will be based on a mix of market conditions, private ownership preferences, and municipal policy, and may diverge from the alternatives shown.

SUMMARY OF LAND USE TOTALS BY PHASE			
	Land Use	CONCEPT 1A	CONCEPT 1B
PHASE 1 <i>(0 to 5 years)</i>	Office/Industrial	± 45.5 Acres	± 56 Acres
	Commercial	N/A	± 16 Acres
	Institutional/Open Space	± 2 Acres	N/A
	Single-Family Residential	± 10 Acres	± 13 Acres
	Multi-Family Residential	N/A	N/A
PHASE 2 <i>(5 to 10 years)</i>	Office/Industrial	± 40 Acres	± 36.5 Acres
	Commercial	± 1 Acre	± 4 Acres
	Institutional/Open Space	± 2 Acres	± 5 Acres
	Single-Family Residential	± 13 Acres	± 10 Acres
	Multi-Family Residential	± 19 Acres	± 18 Acres
PHASE 3 <i>(10+ years)</i>	Office/Industrial	± 62.5 Acres	± 48.5 Acres
	Commercial	N/A	N/A
	Institutional/Open Space	N/A	N/A
	Single-Family Residential	N/A	N/A
	Multi-Family Residential	N/A	N/A

Framework Concept 1A Phasing

The Concept 1A phasing scenario presumes that development will continue southward from Durand Avenue (Highway 11) on the west side and grow out of the existing neighborhoods to the east. Most of these near-term sites are independently owned, however some current owners have expressed interest in selling their properties and have made initial efforts to organize and market their land collectively.

Sites located along Braun Road, which are held under singular control are projected to follow in the second phase and third phase, partially owing to the longer time frame required to plan and entitle the large sites.

Phase 1 – Near Term Summary **B C I J**

Under Concept 1A, the projected near-term development scenario assumes the following land use totals.

- Office/Industrial Use: ± 45.5 Acres
- Institutional Use: ± 2 Acres
- Single-Family Residential Use: ± 10 Acres

Phase 2 – Mid-Term Summary **D F G H K L**

Under Concept 1A, the projected mid-term development scenario assumes the following land use totals.

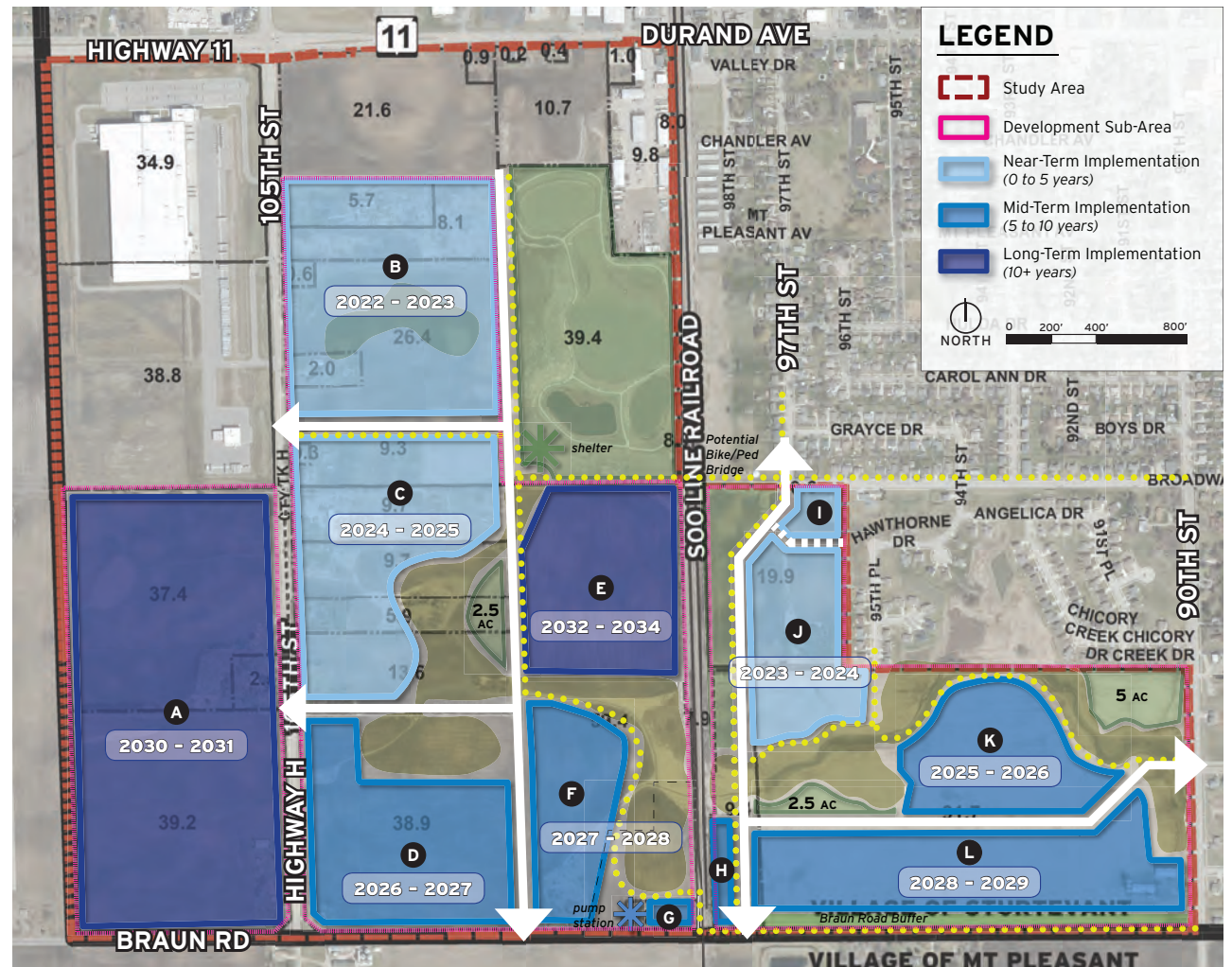
- Office/Industrial Use: ± 40 Acres
- Commercial Use: ± 1 Acre
- Open Space/Institutional Use: ± 2 Acres
- Single-Family Residential Use: ± 13 Acres
- Multi-Family Residential Use: ± 19 Acres

Phase 3 – Long-Term Summary **A E**

Under Concept 1A, the projected long-term development scenario assumes the following land use totals.

- Office/Industrial Use: ± 62.5 Acres

Figure 13 – Framework Concept 1A Phasing Diagram



Framework Concept 1B Phasing

The second phasing scenario builds presumes a heightened focus on the primary intersection of 105th Street and Braun Road, owing to the location's increased visibility, proximity to the core Foxconn sites, and common ownership. Conversely, the smaller, independently owned sites to the north may take longer to organize – especially given the increased coordination and capital requirements associated with the envisioned stormwater and open space facilities.

Single-family sites to the east are expected to develop in the near- and mid-terms, though areas where denser development is envisioned (Site M) may require time for additional utility capacity to be brought online.

Phase 1 – Near Term Summary **(A B E L)**

Under Concept 1B, the projected near-term development scenario assumes the following land use totals.

- Office/Industrial Use: ± 56 Acres
- Commercial/Hotel Use: ± 16 Acres
- Single-Family Residential Use: ± 13 Acres

Phase 2 – Mid-Term Summary **(C G H I J K M N)**

Under Concept 1B, the projected mid-term development scenario assumes the following land use totals.

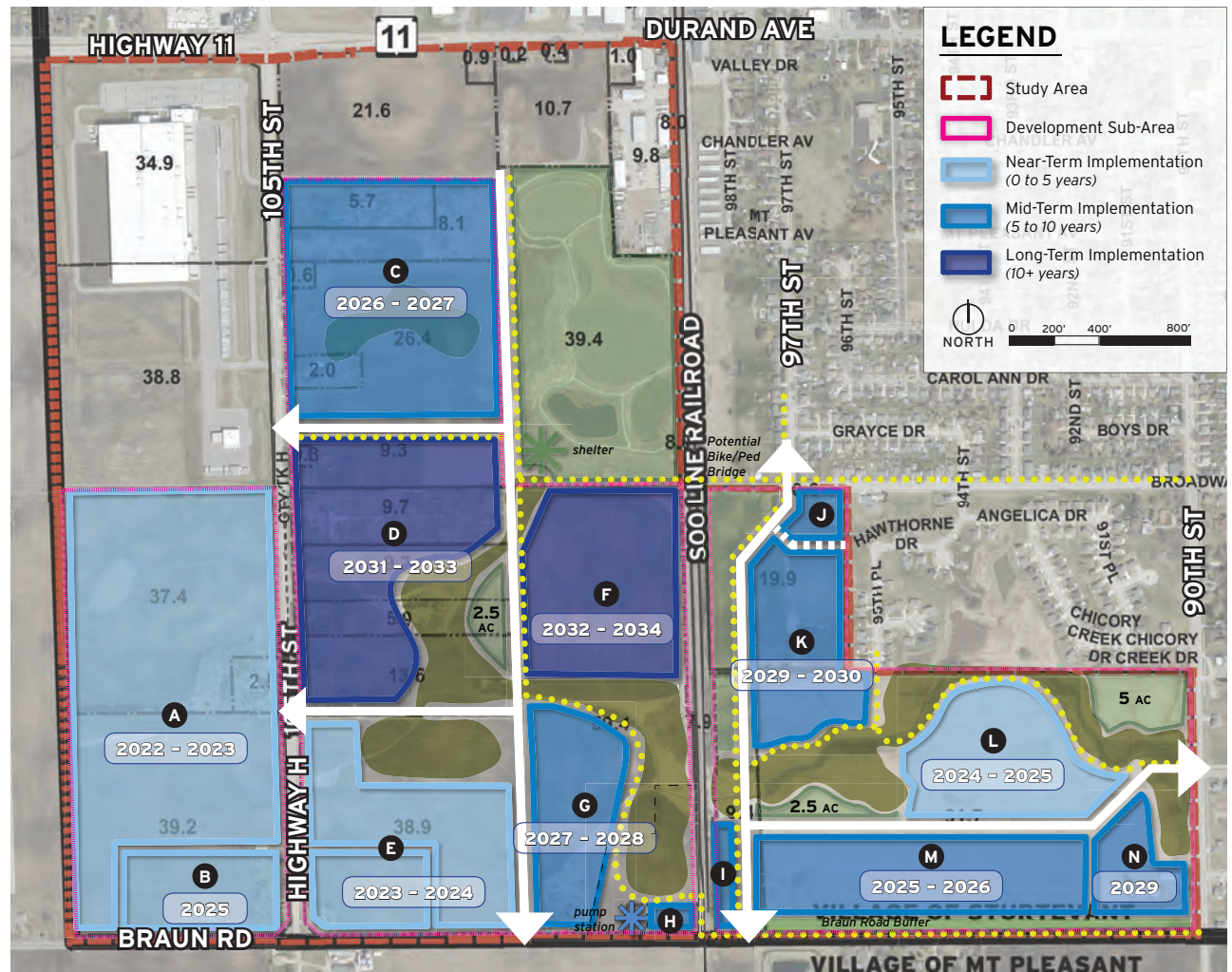
- Office/Industrial Use: ± 36.5 Acres
- Commercial Use: ± 4 Acres
- Open Space/Institutional Use: ± 5 Acres
- Single-Family Residential Use: ± 10 Acres
- Multi-Family Residential Use: ± 18 Acres

Phase 3 – Long-Term Summary **(D F)**

Under Concept 1B, the projected long-term development scenario assumes the following land use totals.

- Office/Industrial Use: ± 48.5 Acres

Figure 14 – Framework Concept 1B Phasing Diagram



Site Impacts Assessment

Based on the envisioned framework concepts and associated phasing scenarios, Ehlers, Inc. conducted a more thorough analysis of the potential valuation of each concept, including the estimated taxable value that may be anticipated over time. The result of that assessment is presented in detail on the following pages.

Overview

The build out and valuation projections are estimates that will be influenced by multiple market factors. Input was received from the Village assessor to determine valuation ranges for certain types of development.

For the area within Tax Incremental District #4 (“TID #4”), a cash flow projection has been prepared to identify levels of capital investment that can be supported in phases as development occurs. For the area outside of TID #4, tax revenue for the Village only has been calculated to determine the revenue stream available to the Village.

The detailed cash flow projections for each framework concept are presented on the following pages.

Capital Investment Financing

The Village can use two different approaches, or a combination of both, to finance capital investment:

1. The Village could issue debt to fund infrastructure projects. For projects located within TID #4, tax increment could be used to pay for debt service. The Village will need to phase financings to match the pace of development. For the non-TID area, the Village would need to support debt service payments with the tax levy and/or utility revenue. Capital investment in the non-TID area could compete with other capital priorities of the Village.
2. Developers could fund the infrastructure projects and the Village could provide a development incentive to reimburse public infrastructure costs. This is applicable within TID #4 only.

Policy Considerations

Policy considerations for the Community Development Authority (“CDA”) and the Village are as follows:

- For the area within TID #4, are the levels of capital investment sufficient to support infrastructure investment needed?
- Does the Village expect the southwest area within TID #4 to support itself or is the Village willing to leverage increment from TID #4 overall to develop the area?
- For areas outside of TID #4, if infrastructure investment is necessary, is investment within this area a higher priority than other non-TID infrastructure projects within the Village?

The Village and CDA should continue its past practice of matching TID investment with the pace of development to reduce the likelihood TID projects would require support from the Village levy or other funds. The Village can mitigate its financial risk if projects are funded by a developer and reimbursed through TID #4. Any infrastructure investment outside of TID #4 should be evaluated to determine the levy impact or if support is needed from utility revenues before a financing is authorized.

SUMMARY OF CONCEPTS FOR TID #4 AREA			
Concept	Estimated Taxable Value	Estimated Increment	Project Costs Supported (with Phasing)
Concept 1A	\$89,400,000	\$16,209,106	\$10.9 Million
Concept 1B	\$96,450,000	\$19,528,287	\$13.2 Million

SUMMARY OF CONCEPTS FOR NON-TID #4 AREAS		
Concept	Estimated Taxable Value	Estimated Village Tax Revenue (over 20 year Period)
Concept 1A	\$69,050,000	\$8,787,870
Concept 1B	\$96,400,000	\$12,466,208

Village of Sturtevant Wisconsin								
Tax Increment District #4								
Development Assumptions - Concept #1a TID Area								
Construction Year	Area A acres developed	Area A Valuation per acre	Area B acres developed	Area B Valuation per acre	Area C acres developed	Area C Valuation per acre	Area D acres developed	Area D Valuation per acre
Developable Net Acres	38		21.5		24		25	
Anticipated Land Use	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP
Value Per Acre or unit		\$600,000		\$600,000		\$600,000		\$600,000
1 2016								
2 2017								
3 2018								
4 2019								
5 2020								
6 2021								
7 2022			11	6,450,000				
8 2023			11	6,600,000				
9 2024					12	7,200,000		
10 2025					12	7,200,000		
11 2026							13	7,500,000
12 2027							13	7,500,000
13 2028								
14 2029								
15 2030		19		11,400,000				
16 2031		19		11,400,000				
17 2032								
18 2033								
19 2034								
20 2035								
Totals	<u>38</u>	<u>22,800,000</u>	<u>22</u>	<u>13,050,000</u>	<u>24</u>	<u>14,400,000</u>	<u>25</u>	<u>15,000,000</u>
Notes:								



Vilage of Sturtevant, Wisconsin										
Tax Increment District #4										
Development Assumptions - Concept #1a TID Area										
Construction Year		Area E acres developed	Area E valuation per acre	Area F acres developed	Area F valuation	Area G acres developed	Area G valuation per acre	Annual Valuation Total	Construction Year	
Developable Net Acres		24.5		15		1				
Anticipated Land Use		Industrial/BP		Industrial/BP		Retail				
Value Per Acre or unit		\$600,000		\$600,000		\$750,000				
1	2016							0	2016	1
2	2017							0	2017	2
3	2018							0	2018	3
4	2019							0	2019	4
5	2020							0	2020	5
6	2021							0	2021	6
7	2022							6,450,000	2022	7
8	2023							6,600,000	2023	8
9	2024							7,200,000	2024	9
10	2025							7,200,000	2025	10
11	2026							7,500,000	2026	11
12	2027			8	4,500,000	1	750,000	12,750,000	2027	12
13	2028			7	4,200,000			4,200,000	2028	13
14	2029							0	2029	14
15	2030							11,400,000	2030	15
16	2031							11,400,000	2031	16
17	2032	9	5,400,000					5,400,000	2032	17
18	2033	8	4,800,000					4,800,000	2033	18
19	2034	8	4,500,000					4,500,000	2034	19
20	2035							0	2035	20
Totals		<u>24.5</u>	<u>14,700,000</u>	<u>15</u>	<u>8,700,000</u>	<u>1</u>	<u>750,000</u>	<u>89,400,000</u>		
Notes:										



Village of Sturtevant Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet: Concept #1a

Type of District	Mixed Use	Base Value	
District Creation Date	September 6, 2016	Appreciation Factor	
Valuation Date	Jan 1, 2016	Base Tax Rate	\$22.04
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 9/6/2031	Tax Exempt Discount Rate	3.50%
Revenue Periods/Final Year	20 2037	Taxable Discount Rate	5.00%
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Apply to Base Value

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV	
								Calculation	Taxable NPV Calculation
1	2016	0	2017	0	0	2018	\$21.89	0	0
2	2017	0	2018	0	0	2019	\$22.04	0	0
3	2018	0	2019	0	0	2020	\$22.04	0	0
4	2019	0	2020	0	0	2021	\$22.04	0	0
5	2020	0	2021	0	0	2022	\$22.04	0	0
6	2021	0	2022	0	0	2023	\$22.04	0	0
7	2022	6,450,000	2023	0	6,450,000	2024	\$22.04	142,156	104,304
8	2023	6,600,000	2024	0	13,050,000	2025	\$22.04	287,618	308,202
9	2024	7,200,000	2025	0	20,250,000	2026	\$22.04	446,304	613,896
10	2025	7,200,000	2026	0	27,450,000	2027	\$22.04	604,990	1,014,269
11	2026	7,500,000	2027	0	34,950,000	2028	\$22.04	770,288	1,506,794
12	2027	12,750,000	2028	0	47,700,000	2029	\$22.04	1,051,294	2,156,265
13	2028	4,200,000	2029	0	51,900,000	2030	\$22.04	1,143,861	2,839,025
14	2029	0	2030	0	51,900,000	2031	\$22.04	1,143,861	3,498,696
15	2030	11,400,000	2031	0	63,300,000	2032	\$22.04	1,395,114	4,276,059
16	2031	11,400,000	2032	0	74,700,000	2033	\$22.04	1,646,366	5,162,398
17	2032	5,400,000	2033	0	80,100,000	2034	\$22.04	1,765,381	6,080,671
18	2033	4,800,000	2034	0	84,900,000	2035	\$22.04	1,871,172	7,021,058
19	2034	4,500,000	2035	0	89,400,000	2036	\$22.04	1,970,350	7,977,803
20	2035	0	2036	0	89,400,000	2037	\$22.04	1,970,350	8,902,194
Totals	89,400,000	0			Future Value of Increment		16,209,106		

Notes:

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

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



Village of Sturtevant Wisconsin

Tax Increment District #4

Cash Flow Projection Concept #1a

Year	Projected Revenues			Expenditures									Balances			Year	
	Tax Increments	Capitalized Interest	Total Revenues	G.O. Bonds, Series 2021 \$3,000,000			G.O. Bonds, Series 2023 \$4,255,000			G.O. Bonds Series 2025 \$4,320,000			Total Expenditures	Annual	Cumulative		Principal Outstanding
				Dated Date: Principal (4/1)	10/01/21 Est. Rate	Interest	Dated Date: Principal	10/01/23 Est. Rate	Interest	Dated Date: Principal	10/01/25 Est. Rate	Interest					
2019	0		0									0	0	0		2019	
2020	0		0									0	0	0		2020	
2021	0		0									0	0	0	3,000,000	2021	
2022	0	112,500	112,500			112,500						112,500	0	0	3,000,000	2022	
2023	0	112,500	112,500			112,500						112,500	0	0	7,255,000	2023	
2024	142,156	180,838	322,994			112,500					180,838	293,338	29,656	29,656	7,255,000	2024	
2025	287,618		287,618		3.75%	112,500					180,838	293,338	(5,719)	23,937	11,575,000	2025	
2026	446,304		446,304		3.75%	112,500					180,838	498,538	(52,233)	(28,296)	11,575,000	2026	
2027	604,990		604,990	50,000	3.75%	111,563					180,838	547,600	57,390	29,094	11,525,000	2027	
2028	770,288		770,288	100,000	3.75%	108,750	200,000	4.25%	176,588		205,200	790,538	(20,250)	8,844	11,225,000	2028	
2029	1,051,294		1,051,294	100,000	3.75%	105,000	300,000	4.25%	165,963		201,044	1,047,006	4,288	13,132	10,650,000	2029	
2030	1,143,861		1,143,861	100,000	3.75%	101,250	400,000	4.25%	151,088	175,000	4.75%	192,731	1,120,069	23,792	36,924	9,975,000	2030
2031	1,143,861		1,143,861	125,000	3.75%	97,031	465,000	4.25%	132,706	150,000	4.75%	185,013	1,154,750	(10,889)	26,035	9,235,000	2031
2032	1,395,114		1,395,114	225,000	3.75%	90,469	465,000	4.25%	112,944	200,000	4.75%	176,700	1,270,113	125,001	151,037	8,345,000	2032
2033	1,646,366		1,646,366	475,000	3.75%	77,344	465,000	4.25%	93,181	200,000	4.75%	167,200	1,477,725	168,641	319,678	7,205,000	2033
2034	1,765,381		1,765,381	475,000	3.75%	59,531	465,000	4.25%	73,419	500,000	4.75%	150,575	1,723,525	41,856	361,534	5,765,000	2034
2035	1,871,172		1,871,172	475,000	3.75%	41,719	500,000	4.25%	52,913	950,000	4.75%	116,138	2,135,769	(264,597)	96,937	3,840,000	2035
2036	1,970,350		1,970,350	475,000	3.75%	23,906	500,000	4.25%	31,663	950,000	4.75%	71,013	2,051,581	(81,231)	15,706	1,915,000	2036
2037	1,970,350		1,970,350	400,000	3.75%	7,500	495,000	4.25%	10,519	1,020,000	4.75%	24,225	1,957,244	13,107	28,812	0	2037
Total	16,209,106	405,838	16,614,944	3,000,000		1,386,563	4,255,000		1,724,331	4,320,000		1,900,238	16,586,131			Total	

Notes:

\$2.7 million of project costs

\$4.0 million of project costs

\$4.25 million of project costs

Village of Sturtevant Wisconsin

Development Assumptions - Concept #1a Non TID Area

Construction Year	Area J homes developed	Area J valuation per home	Area K units developed	Area K valuation per unit	Area L units developed	Area L valuation per unit	Annual Valuation Total	Construction Year
Developable Net Acres	10		13		19			
Anticipated Land Use	Single Family	Single Family	Single Family	Single Family	Single Family	Single Family		
Value Per Acre or unit	Per home	\$350,000	Per Unit	\$350,000	Per unit	\$300,000		
2016							0	2016
2017							0	2017
2018							0	2018
2019							0	2019
2020							0	2020
2021							0	2021
2022							0	2022
2023	25	8,750,000					8,750,000	2023
2024	25	8,750,000					8,750,000	2024
2025			33	11,375,000			11,375,000	2025
2026			33	11,375,000			11,375,000	2026
2027							0	2027
2028					48	14,400,000	14,400,000	2028
2029					48	14,400,000	14,400,000	2029
2030							0	2030
2031							0	2031
2032							0	2032
2033							0	2033
2034							0	2034
Totals	<u>50</u>	<u>17,500,000</u>	<u>65</u>	<u>22,750,000</u>	<u>96</u>	<u>28,800,000</u>	<u>69,050,000</u>	
Notes:	5 homes per acre 5 acres per phase		5 homes per acre 6.5 acres per phase		5 homes per acre 9.5 acrs per phase			



Village of Sturtevant Wisconsin

Non-TID Area Concept #1a

Village Taxes Only

Appreciation Factor	
Base Tax Rate	\$7.60
Rate Adjustment Factor	

Construction Year	Value Added	Valuation Year	Inflation	Total Value	Revenue Year	Tax Rate	Village Tax Revenue
2023	8,750,000	2024	0	8,750,000	2025	\$7.60	66,461
2024	8,750,000	2025	0	17,500,000	2026	\$7.60	132,922
2025	11,375,000	2026	0	28,875,000	2027	\$7.60	219,322
2026	11,375,000	2027	0	40,250,000	2028	\$7.60	305,721
2027	0	2028	0	40,250,000	2029	\$7.60	305,721
2028	14,400,000	2029	0	54,650,000	2030	\$7.60	415,097
2029	14,400,000	2030	0	69,050,000	2031	\$7.60	524,473
2030	0	2031	0	69,050,000	2032	\$7.60	524,473
2031	0	2032	0	69,050,000	2033	\$7.60	524,473
2032	0	2033	0	69,050,000	2034	\$7.60	524,473
2033	0	2034	0	69,050,000	2035	\$7.60	524,473
2034	0	2035	0	69,050,000	2036	\$7.60	524,473
2035	0	2036	0	69,050,000	2037	\$7.60	524,473
2036	0	2037	0	69,050,000	2038	\$7.60	524,473
2037	0	2038	0	69,050,000	2039	\$7.60	524,473
2038	0	2039	0	69,050,000	2040	\$7.60	524,473
2039	0	2040	0	69,050,000	2041	\$7.60	524,473
2040	0	2041	0	69,050,000	2042	\$7.60	524,473
2041	0	2042	0	69,050,000	2043	\$7.60	524,473
2042	0	2043	0	69,050,000	2044	\$7.60	524,473
Totals	69,050,000		0		Future Value of Increment		8,787,870

Notes:

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

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



Village of Sturtevant Wisconsin

Tax Increment District #4

Development Assumptions - Concept #1b TID Area

Construction Year	Area A acres developed	Area A Valuation per acre	Area B acres developed	Area B Valuation per acre	Area C acres developed	Area C Valuation per acre	Area D acres developed	Area D Valuation per acre	Area E acres developed	Area E Valuation per acre
Developable Net Acres	38		9		21.5		24		18	
Anticipated Land Use	Industrial/BP	Industrial/BP	Retail	Retail	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP
Value Per Acre or unit		\$600,000		\$750,000		\$600,000		\$600,000		\$600,000
1 2016										
2 2017										
3 2018										
4 2019										
5 2020										
6 2021										
7 2022	19	11,400,000								
8 2023	19	11,400,000							18	10,800,000
9 2024										
10 2025			9	6,750,000						
11 2026					11	6,450,000				
12 2027					11	6,600,000				
13 2028										
14 2029										
15 2030										
16 2031							8	4,800,000		
17 2032							8	4,800,000		
18 2033							8	4,800,000		
19 2034										
20 2035										
Totals	<u>38</u>	<u>22,800,000</u>	<u>9</u>	<u>6,750,000</u>	<u>22</u>	<u>13,050,000</u>	<u>24</u>	<u>14,400,000</u>	<u>18</u>	<u>10,800,000</u>

Notes:



Village of Sturtevant, Wisconsin										
Tax Increment District #4										
Development Assumptions - Concept #1b TID Area										
Construction Year		Area E acres developed	Area E valuation per acre	Area F acres developed	Area F valuation per acre	Area G acres developed	Area G valuation	Annual Valuation Total	Construction Year	
Developable Net Acres		7		24.5		15				
Anticipated Land Use		Retail	Retail	Industrial/BP	Industrial/BP	Industrial/BP	Industrial/BP			
Value Per Acre or unit			\$750,000		\$600,000		\$600,000			
1	2016							0	2016	1
2	2017							0	2017	2
3	2018							0	2018	3
4	2019							0	2019	4
5	2020							0	2020	5
6	2021							0	2021	6
7	2022							11,400,000	2022	7
8	2023							22,200,000	2023	8
9	2024	7	5,250,000					5,250,000	2024	9
10	2025							6,750,000	2025	10
11	2026							6,450,000	2026	11
12	2027					8	4,500,000	11,100,000	2027	12
13	2028					7	4,200,000	4,200,000	2028	13
14	2029							0	2029	14
15	2030							0	2030	15
16	2031							4,800,000	2031	16
17	2032			9	5,400,000			10,200,000	2032	17
18	2033			8	4,800,000			9,600,000	2033	18
19	2034			8	4,500,000			4,500,000	2034	19
20	2035							0	2035	20
Totals		<u>7.0</u>	<u>5,250,000</u>	<u>24.5</u>	<u>14,700,000</u>	<u>15</u>	<u>8,700,000</u>	<u>96,450,000</u>		
Notes:										

Village of Sturtevant Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet: Concept #1b

Type of District	Mixed Use	Base Value	
District Creation Date	September 6, 2016	Appreciation Factor	
Valuation Date	Jan 1, 2016	Base Tax Rate	\$22.04
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 9/6/2031	Tax Exempt Discount Rate	3.50%
Revenue Periods/Final Year	20 2037	Taxable Discount Rate	5.00%
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Apply to Base Value

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1	2016	0	2017	0	0	2018	\$21.89	0	0
2	2017	0	2018	0	0	2019	\$22.04	0	0
3	2018	0	2019	0	0	2020	\$22.04	0	0
4	2019	0	2020	0	0	2021	\$22.04	0	0
5	2020	0	2021	0	0	2022	\$22.04	0	0
6	2021	0	2022	0	0	2023	\$22.04	0	0
7	2022	11,400,000	2023	0	11,400,000	2024	\$22.04	251,253	184,352
8	2023	22,200,000	2024	0	33,600,000	2025	\$22.04	740,534	709,331
9	2024	5,250,000	2025	0	38,850,000	2026	\$22.04	856,243	1,295,810
10	2025	6,750,000	2026	0	45,600,000	2027	\$22.04	1,005,011	1,960,910
11	2026	6,450,000	2027	0	52,050,000	2028	\$22.04	1,147,167	2,694,413
12	2027	11,100,000	2028	0	63,150,000	2029	\$22.04	1,391,808	3,554,247
13	2028	4,200,000	2029	0	67,350,000	2030	\$22.04	1,484,375	4,440,256
14	2029	0	2030	0	67,350,000	2031	\$22.04	1,484,375	5,296,304
15	2030	0	2031	0	67,350,000	2032	\$22.04	1,484,375	6,123,403
16	2031	4,800,000	2032	0	72,150,000	2033	\$22.04	1,590,165	6,979,486
17	2032	10,200,000	2033	0	82,350,000	2034	\$22.04	1,814,970	7,923,553
18	2033	9,600,000	2034	0	91,950,000	2035	\$22.04	2,026,552	8,942,029
19	2034	4,500,000	2035	0	96,450,000	2036	\$22.04	2,125,730	9,974,221
20	2035	0	2036	0	96,450,000	2037	\$22.04	2,125,730	10,971,509
Totals		96,450,000	0			Future Value of Increment	19,528,287		

Notes:

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

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

Village of Sturtevant Wisconsin

Tax Increment District #4

Cash Flow Projection Concept #1b

Year	Projected Revenues			Expenditures									Balances			Year	
	Tax Increments	Capitalized Interest	Total Revenues	G.O. Bonds, Series 2021 \$5,495,000 Dated Date: 10/01/21			G.O. Bonds, Series 2023 \$4,780,000 Dated Date: 10/01/23			G.O. Bonds Series 2025 \$3,820,000 Dated Date: 10/01/25			Total Expenditures	Annual	Cumulative		Principal Outstanding
				Principal (4/1)	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest					
2019	0		0										0	0	0		2019
2020	0		0										0	0	0		2020
2021	0		0										0	0	0	5,495,000	2021
2022	0	206,063	206,063			206,063							206,063	0	0	5,495,000	2022
2023	0	206,063	206,063			206,063							206,063	0	0	10,275,000	2023
2024	251,253	203,150	454,403			206,063			203,150				409,213	45,190	45,190	10,275,000	2024
2025	740,534		740,534	150,000	3.75%	203,250			203,150				556,400	184,134	229,325	13,945,000	2025
2026	856,243		856,243	240,000	3.75%	195,938			203,150			181,450	820,538	35,705	265,030	13,705,000	2026
2027	1,005,011		1,005,011	250,000	3.75%	186,750			203,150			181,450	821,350	183,661	448,691	13,455,000	2027
2028	1,147,167		1,147,167	260,000	3.75%	177,188	200,000	4.25%	198,900			181,450	1,017,538	129,630	578,320	12,995,000	2028
2029	1,391,808		1,391,808	265,000	3.75%	167,344	300,000	4.25%	188,275	200,000	4.75%	176,700	1,297,319	94,489	672,809	12,230,000	2029
2030	1,484,375		1,484,375	275,000	3.75%	157,219	400,000	4.25%	173,400	200,000	4.75%	167,200	1,372,819	111,556	784,365	11,355,000	2030
2031	1,484,375		1,484,375	290,000	3.75%	146,625	500,000	4.25%	154,275	175,000	4.75%	158,294	1,424,194	60,181	844,546	10,390,000	2031
2032	1,484,375		1,484,375	300,000	3.75%	135,563	500,000	4.25%	133,025	200,000	4.75%	149,388	1,417,975	66,400	910,946	9,390,000	2032
2033	1,590,165		1,590,165	690,000	3.75%	117,000	465,000	4.25%	112,519	175,000	4.75%	140,481	1,700,000	(109,835)	801,111	8,060,000	2033
2034	1,814,970		1,814,970	690,000	3.75%	91,125	465,000	4.25%	92,756	450,000	4.75%	125,638	1,914,519	(99,548)	701,562	6,455,000	2034
2035	2,026,552		2,026,552	690,000	3.75%	65,250	800,000	4.25%	65,875	700,000	4.75%	98,325	2,419,450	(392,898)	308,664	4,265,000	2035
2036	2,125,730		2,125,730	690,000	3.75%	39,375	500,000	4.25%	38,250	860,000	4.75%	61,275	2,188,900	(63,170)	245,494	2,215,000	2036
2037	2,125,730		2,125,730	705,000	3.75%	13,219	650,000	4.25%	13,813	860,000	4.75%	20,425	2,262,456	(136,726)	108,768	0	2037
Total	19,528,287	615,275	20,143,562	5,495,000		2,314,031	4,780,000		1,983,688	3,820,000		1,642,075	20,034,794				Total

Notes:

\$5.0 million of project costs

\$4.5 million of project costs

\$3.75 million of project costs

Village of Sturtevant Wisconsin

Development Assumptions - Concept #1b Non TID Area

Construction Year	Area K homes developed	Area K valuation per home	Area L units developed	Area L valuation per unit	Area M units developed	Area M valuation per unit	Area N	Area N valuation per acre	Annual Valuation Total	Construction Year
Developable Net Acres	10		13		18		4			
Anticipated Land Use	Single Family	Single Family	Single Family	Single Family	Multi-Family	Multi-Family	Retail	Retail		
Value Per Acre or unit	Per home	\$350,000	Per Unit	\$250,000	Per unit	\$120,000		\$750,000		
2016									0	2016
2017									0	2017
2018									0	2018
2019									0	2019
2020									0	2020
2021									0	2021
2022									0	2022
2023									8,750,000	2023
2024			52	13,000,000					21,750,000	2024
2025			52	13,000,000	135	16,200,000			29,200,000	2025
2026					135	16,200,000			16,200,000	2026
2027									0	2027
2028									0	2028
2029	25	8,750,000					4	3,000,000	3,000,000	2029
2030	25	8,750,000							0	2030
2031									17,500,000	2031
2032									0	2032
2033									0	2033
2034									0	2034
Totals	<u>50</u>	<u>17,500,000</u>	<u>104</u>	<u>26,000,000</u>	<u>270</u>	<u>32,400,000</u>	<u>4</u>	<u>3,000,000</u>	<u>96,400,000</u>	
Notes:	5 homes per acre 5 acres per phase		8 units per acre 6.5 acres per phase		\$120,000 per unit 15 units per acre 9 acres per phase					

Village of Sturtevant Wisconsin

Non-TID Area Concept #1b

Village Taxes Only

Appreciation Factor	
Base Tax Rate	\$7.60
Rate Adjustment Factor	

Construction Year	Value Added	Valuation Year	Inflation	Total Value	Revenue Year	Tax Rate	Village Tax Revenue
2023	8,750,000	2024	0	8,750,000	2025	\$7.60	66,461
2024	21,750,000	2025	0	30,500,000	2026	\$7.60	231,664
2025	29,200,000	2026	0	59,700,000	2027	\$7.60	453,455
2026	16,200,000	2027	0	75,900,000	2028	\$7.60	576,503
2027	0	2028	0	75,900,000	2029	\$7.60	576,503
2028	0	2029	0	75,900,000	2030	\$7.60	576,503
2029	3,000,000	2030	0	78,900,000	2031	\$7.60	599,289
2030	0	2031	0	78,900,000	2032	\$7.60	599,289
2031	17,500,000	2032	0	96,400,000	2033	\$7.60	732,212
2032	0	2033	0	96,400,000	2034	\$7.60	732,212
2033	0	2034	0	96,400,000	2035	\$7.60	732,212
2034	0	2035	0	96,400,000	2036	\$7.60	732,212
2035	0	2036	0	96,400,000	2037	\$7.60	732,212
2036	0	2037	0	96,400,000	2038	\$7.60	732,212
2037	0	2038	0	96,400,000	2039	\$7.60	732,212
2038	0	2039	0	96,400,000	2040	\$7.60	732,212
2039	0	2040	0	96,400,000	2041	\$7.60	732,212
2040	0	2041	0	96,400,000	2042	\$7.60	732,212
2041	0	2042	0	96,400,000	2043	\$7.60	732,212
2042	0	2043	0	96,400,000	2044	\$7.60	732,212
Totals	96,400,000		0		Future Value of Increment		12,466,208

Notes:

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

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



A white graphic element consisting of several overlapping rectangular shapes that form a stylized outline of the state of Illinois.

Sturtevant
**SOUTHWEST
AREA PLAN**