



**Village of Thiensville  
Joint Review Board  
AGENDA**

**Date:**  
Wednesday, December 10, 2025

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250 Elm Street Thiensville, WI 53092

**Time:** 1:00 PM

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**I. CALL TO ORDER**

**II. ROLL CALL**

**Ozaukee County**

Rob Holyoke (Excused)

**Village of Thiensville**

Colleen Landisch-Hansen

**Staff**

Director of Community Services Andy LaFond

**MTSD**

Matthew Joynt

**Ehlers Financial**

Brian Roemer

**MATC**

Sherry Terrell-Webb

**Citizen Member**

John Treffert

**III. APPOINTMENTS**

A. Citizen Member

B. Chairperson

**IV. APPROVAL OF MINUTES**

A. December 16, 2024 (att)

**V. REVIEW ANNUAL PE-300 REPORT AND THE PERFORMANCE AND STATUS OF THE VILLAGE'S ACTIVE TAX INCREMENTAL DISTRICT AS REQUIRED BY WIS. STAT. 66.1105(4M)(F)**

A. Annual Tax Incremental District Report (att)

**VI. APPROVE RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT**

A. Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement (att)

## **VII. ADJOURN**

Colleen Landisch-Hansen, Village Clerk

December 8, 2025

Please advise the Thiensville Municipal Hall, 250 Elm Street (262-242-3720) at least 24 hours prior to the start of this meeting if you have disabilities and desire special accommodations.



VILLAGE OF THIENSVILLE  
Joint Review Board  
MINUTES

DATE: Monday, December 16, 2024

250 Elm Street  
Thiensville, WI 53092  
Board Room

TIME: 9:00 AM

**I. CALL TO ORDER**

Administrator Landisch-Hansen called the meeting to order at 9:04 AM.

**II. ROLL CALL**

**Ozaukee County**

Rob Holyoke

**Village of Thiensville**

Colleen Landisch-Hansen

**Staff**

Director of Community Services Andy LaFond

**MTSD**

Dr. Matthew Joynt

**Ehlers Financial**

Brian Roemer

**MATC**

Sherry Terrell-Webb

**Citizen Member**

John Treffert

**III. APPOINTMENTS**

A. Citizen Member

**MOTION** to Appoint John Treffert as Citizen Member by Ozaukee County Representative Holyoke **SECONDED** by MTSD Representative Dr. Joynt. **MOTION CARRIED UNANIMOUSLY.**

**Aye: 5**

**No: 0**

**Abstain: 0**

B. Chairperson

**MOTION** to Appoint Rob Holyoke as Chairman by Citizen Member Treffert **SECONDED** by Village of Thiensville Representative Landisch-Hansen. **MOTION CARRIED UNANIMOUSLY.**

**Aye: 5**

**No: 0**  
**Abstain: 0**

#### **IV. APPROVAL OF MINUTES**

A. December 6, 2023 (att)

**MOTION** to Approve by Chairman Holyoke **SECONDED** by Village of Thiensville Representative Landisch-Hansen. **MOTION CARRIED UNANIMOUSLY.**

**Aye: 5**  
**No: 0**  
**Abstain: 0**

#### **V. REVIEW ANNUAL PE-300 REPORT AND THE PERFORMANCE AND STATUS OF THE VILLAGE'S ACTIVE TAX INCREMENTAL DISTRICT AS REQUIRED BY WIS. STAT. 66.1105(4M)(F)**

A. Annual Tax Incremental District Report (att)

Brian Roemer of Ehler's Inc., presented the report, explaining the purpose, and that the resolution to be approved only acknowledges the filing of the report, not the status or performance of the Tax Incremental District No. 2.

#### **VI. APPROVE RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT**

A. Resolution

**MOTION** to Approve Resolution Acknowledging Filing of Annual Report and Compliance With Annual Meeting Requirement by MATC Representative Terrell-Webb **SECONDED** by MTSD Representative Dr. Joynt. **MOTION CARRIED UNANIMOUSLY.**

**Aye: 5**  
**No: 0**  
**Abstain: 0**

#### **VII. ADJOURN**

**MOTION** to Adjourn at 9:26 AM by Citizen Member John Treffert **SECONDED** by MATC Representative Terrell-Webb. **MOTION CARRIED UNANIMOUSLY.**

**Aye: 5**

**No: 0**

**Abstain: 0**

Submitted by,

Ben Honeck  
Deputy clerk

Signed by,

Colleen Landisch-Hansen  
Village Administrator/Clerk

September 15, 2025

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

# Village of Thiensville, WI

## Tax Increment District No. 2



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

Brian Roemer  
*Senior Municipal Advisor*  
Kayla Thorpe  
*Municipal Advisor*

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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Increment District Report

## Village of Thiensville, Wisconsin Tax Increment District No. 2

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**Purpose:** State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

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**District Summary:** Tax Increment District No. 2 (“District”) was created on September 21, 2020 as a Blight District. To date no amendments have been sought or granted.

The TID has an expenditure period that ends on September 21, 2042 and has a mandatory termination date of September 21, 2047. To date no extensions have been sought or granted.

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<b>Background Data:</b>	Base Value	\$12,683,400
	Incremental Value (as of January 1, 2025)	\$(165,000)
	Year End Fund Balance (2024)	\$(493,964)
	Projected Closure (based on current cash flow*)	2048
	Original Projected Closure**	2044

\* The Village expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

\*\*Reflects the projected closure date at the time of TID creation, or most recent Project Plan amendment.

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**Notes:**

In the first quarter of 2024, the Village was finally successful in acquiring the property at 122 W. Freistadt Road which was the last remaining parcel to complete the site known as “The Corner.” Demolition of this property is to be completed in quarter three of 2024.

The Village entered into a Memorandum of Understanding for exclusive negotiations with a developer for the NE corner of Main Street and Freistadt Road to develop a mixed-use building on the site. The Village is currently in negotiations with the developer and hope to have a development agreement approved by the end of 2025. In the meantime, the Village approved the creation of a new Mixed-Use zoning district and also amended the 2035 Comprehensive Plan to change the future land use of this site to Downtown Mixed-Use. A CSM to combine the four parcels that make up this site will be reviewed for approval in September.

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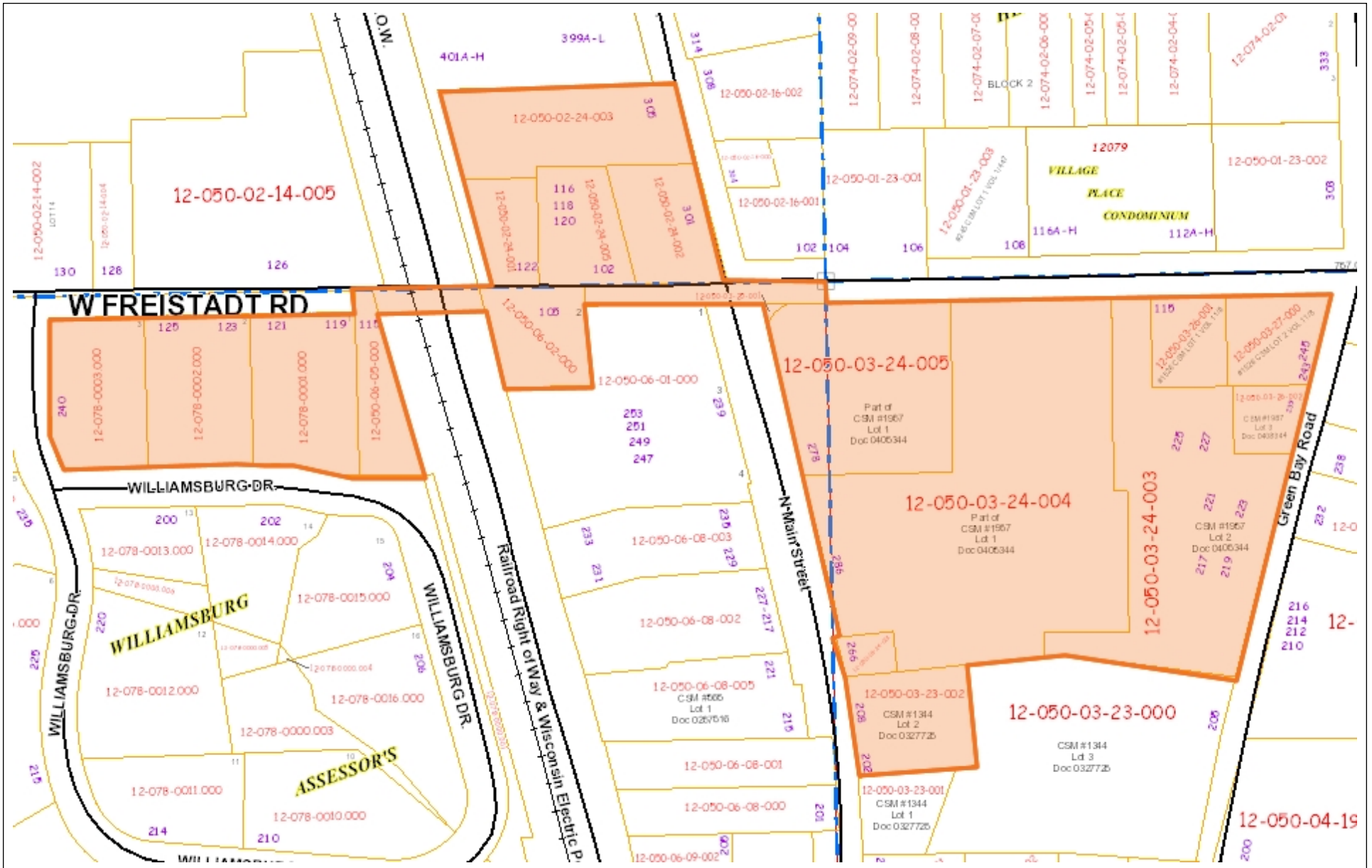
**Joint Review Board Action:**

Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

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**Attachments:**

- TID Boundary Map
- TID Increment & Cash Flow Projection
- State Submittal (DOR Form PE-300)



Village of Thiensville TID #2 Boundary

DISCLAIMER: The Village of Thiensville does not guarantee the accuracy of the material contained here in and is not responsible for any misuse or misrepresentation of this information or its derivatives.



SCALE: 1 = 200'



Village of Thiensville  
 250 Elm Street  
 Thiensville, WI 53092  
 262-242-3720

Print Date: 10/27/2020

# Village of Thiensville, Wisconsin

## Tax Increment District # 2

### Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	13,053,400
District Creation Date	September 21, 2020		Appreciation Factor	3.51%
Valuation Date	Jan 1,	2020	Base Tax Rate	\$20.90
Max Life (Years)	27		Rate Adjustment Factor	
Expenditure Period/Termination	22	9/21/2042		
Revenue Periods/Final Year	27	2048		12,683,400
Extension Eligibility/Years	Yes	3		370,000
Eligible Recipient District	Yes			

	Construction Year	Increment Value Added	Valuation Year	Increment or Base Value Inflation Corrections	Total Increment Value	Revenue Year	Tax Rate	Tax Increment <sup>1</sup>
1	2020	-186,800	2021	0	-186,800	2022	\$20.90	0
2	2021	689,300	2022	0	502,500	2023	\$14.75	7,414
3	2022	-495,100	2023	0	7,400	2024	\$13.99	104
4	2023	-1,811,400	2024	370,000	-1,434,000	2025	\$13.99	0
5	2024	1,269,000	2025	0	-165,000	2026	\$13.99	0
6	2025	0	2026	0	-165,000	2027	\$13.99	0
7	2026	16,445,624	2027	-5,795	16,274,829	2028	\$13.99	227,745
8	2027	6,854,536	2028	571,590	23,700,955	2029	\$13.99	331,664
9	2028	7,843,842	2029	832,404	32,377,201	2030	\$13.99	453,076
10	2029	6,066,875	2030	1,137,123	39,581,198	2031	\$13.99	553,887
11	2030	0	2031	1,390,135	40,971,334	2032	\$13.99	573,340
12	2031	0	2032	1,438,958	42,410,292	2033	\$13.99	593,476
13	2032	0	2033	1,489,496	43,899,788	2034	\$13.99	614,320
14	2033	2,062,950	2034	1,541,809	47,504,547	2035	\$13.99	664,764
15	2034	0	2035	1,668,412	49,172,958	2036	\$13.99	688,111
16	2035	0	2036	1,727,008	50,899,967	2037	\$13.99	712,278
17	2036	0	2037	1,787,663	52,687,629	2038	\$13.99	737,294
18	2037	0	2038	1,850,447	54,538,077	2039	\$13.99	763,189
19	2038	0	2039	1,915,437	56,453,514	2040	\$13.99	789,993
20	2039	0	2040	1,982,709	58,436,223	2041	\$13.99	817,738
21	2040	0	2041	2,052,344	60,488,568	2042	\$13.99	846,458
22	2041	0	2042	2,124,425	62,612,993	2043	\$13.99	876,187
23	2042	0	2043	2,199,037	64,812,030	2044	\$13.99	906,959
24	2043	0	2044	2,276,270	67,088,299	2045	\$13.99	938,813
25	2044	0	2045	2,356,215	69,444,514	2046	\$13.99	971,785
26	2045	0	2046	2,438,968	71,883,482	2047	\$13.99	1,005,915
27	2046	0	2047	2,524,627	74,408,109	2048	\$13.99	1,041,244
<b>Totals</b>		<b>38,738,827</b>		<b>35,669,281</b>		<b>Future Value of Increment</b>		<b>15,115,753</b>

**Notes:**

<sup>1</sup> Actual results will vary depending on development, inflation of overall tax rates.

Village of Thiensville, Wisconsin

Tax Increment District # 2

Cash Flow Projection

Year	Projected Revenues					Developer PAYGO @ 60% Incr. (as avail.) <sup>1</sup>	Bank Note (Actual) 375,000		Taxable BAN (Actual) 1,255,000			Taxable G.O. Bond (Actual) 4,390,000			Taxable G.O. Bond (Projected) 3,105,000			State Trust Fund Loan (Projected) 485,400			Projects	Repay GF <sup>5</sup>	COI & Other Fin. Expenses	Professional Services	Admin. <sup>7</sup>	Total Expenditures	Balances			Year				
	Tax Increments	Interest Earnings/ (Cost)	Debt Proceeds	Transfer in/Premium on Debt	Other Revenue		Total Revenues	Dated Date: 10/29/20	Interest	Dated Date: 10/07/21	Principal (4/1)	Rate	Interest	Dated Date: 03/30/22	Prin. (4/1)	Rate	Interest	Dated Date: 06/01/28	Prin. (4/1)	Est. Rate <sup>2</sup>							Interest	Dated Date: 06/29/32	Prin. (3/15)		Est. Rate <sup>4</sup>	Interest	Annual	Cumulative
2020			375,000	31,137		406,137																					408,854	(2,717)	(2,717)	375,000	2020			
2021			1,255,000			1,255,000																					13,509,360	(12,254,360)	(12,257,077)	(11,053,400)	2021			
2022	0	5,139	4,390,000	68,628		4,463,767	12,683,400	9,505																			14,227,982	1,970,905	4,390,000	2022				
2023	7,414	17,633			15,722	40,769	(12,308,400)	12,685,718																			1,697,123	(1,656,354)	314,551	4,390,000	2023			
2024	104	18,355			15,010	33,469																					841,983	(808,514)	(493,964)	4,390,000	2024			
2025	0	0				0							195,000	3.00%	134,930													25,638	68,097	423,665	(423,665)	(917,628)	4,195,000	2025
2026	0	0	3,105,000			3,105,000							195,000	3.00%	129,080													25,638	68,437	3,361,160	(256,160)	(1,173,789)	7,105,000	2026
2027	0	0				0							195,000	3.00%	123,230													25,638	68,779	412,647	(412,647)	(1,586,436)	6,910,000	2027
2028	227,745	0	485,400			713,145							195,000	3.00%	117,380													25,638	69,123	1,120,180	(407,035)	(1,993,471)	7,200,400	2028
2029	331,664	0				331,664							195,000	3.00%	111,530													25,638	69,469	805,374	(473,710)	(2,467,181)	7,005,400	2029
2030	453,076	0				453,076							195,000	3.00%	105,680													25,638	69,816	827,376	(374,300)	(2,841,480)	6,810,400	2030
2031	553,887	0				553,887							195,000	3.00%	99,830													25,638	70,165	838,039	(284,152)	(3,125,632)	6,600,400	2031
2032	573,340	0				573,340							195,000	3.00%	93,980													25,638	70,516	838,280	(264,940)	(3,390,572)	6,385,400	2032
2033	593,476	0				593,476							195,000	3.00%	88,130													25,638	70,869	848,427	(254,951)	(3,645,523)	6,165,400	2033
2034	614,320	0				614,320							195,000	3.00%	82,280													25,638	71,223	878,265	(263,946)	(3,909,469)	5,930,400	2034
2035	664,764	0				664,764							195,000	3.00%	76,430													25,638	71,579	909,813	(245,049)	(4,154,518)	5,657,100	2035
2036	688,111	0				688,111							195,000	3.00%	70,580													25,638	71,937	903,714	(215,603)	(4,370,122)	5,382,050	2036
2037	712,278	0				712,278							300,000	3.05%	64,730													25,638	72,297	1,002,515	(290,237)	(4,660,359)	5,000,250	2037
2038	737,294	0				737,294							425,000	3.10%	55,580													25,638	72,658	1,117,917	(380,622)	(5,040,981)	4,491,700	2038
2039	763,189	0				763,189							435,000	3.15%	42,405													25,638	73,022	1,041,047	(277,858)	(5,318,839)	3,971,400	2039
2040	789,993	0				789,993							445,000	3.20%	28,703													25,638	73,387	797,216	(7,223)	(5,326,063)	3,439,350	2040
2041	817,738	0				817,738							445,000	3.25%	14,463													25,638	73,754	780,665	37,074	(5,288,989)	2,905,550	2041
2042	846,458	0				846,458							540,000	4.31%	101,285													25,638	74,122	793,331	53,127	(5,235,862)	2,300,000	2042
2043	876,187	0				876,187							595,000	4.31%	76,826													25,638	74,493	823,716	52,470	(5,183,392)	1,697,700	2043
2044	906,959	0				906,959							605,000	4.31%	50,966													25,638	74,866	842,466	64,493	(5,118,899)	1,053,650	2044
2045	938,813	0				938,813							605,000	4.31%	24,890													25,638	75,240	781,146	157,666	(4,961,232)	407,850	2045
2046	971,785	0				971,785							275,000	4.31%	5,926													25,638	75,616	431,704	540,081	(4,421,151)	90,300	2046
2047	1,005,915	0				1,005,915							0	4.31%	0													25,638	75,994	150,191	855,723	(3,565,428)	46,000	2047
2048	1,041,244	0				1,041,244							0	4.31%	0													25,638	76,374	149,450	891,794	(2,673,634)	0	2048
Total	15,115,753	41,127	9,610,400	99,765	30,732	24,897,777	3,421,775	375,000	12,695,223	0	2,855	4,390,000	1,777,440	3,105,000	1,949,090	485,400	277,675	7,675,861	34,873	(12,470,443)	673,578	1,923,083	27,571,410									Total		

Notes:

- PAYGO assumed at 60% of NexJenn's Increment to provide \$2.5M of Principal.
- Assumes recent WI/TE/BQ sale plus 50 bps (or 0.50%).
- Assumes 2023 Proposed Issue plus 50 bps (or 0.50%).
- Assumes current BCPL rate.
- Repay Transfers In (necessary for non-negative cumulative cash balance) plus accrued interest of 0.5% (benchmarked against current WI LGIP Investment).
- To Identify Annual Reporting Costs for DOR fees, Auditing, and Municipal Advisor (if utilized).
- Represents Village staff time.

Legend:

Projected TID Closure
Last year of Actuals
Callable Maturities

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>45186</b>	Municipality <b>THIENSVILLE</b>	County <b>OZAUKEE</b>	Due date <b>07/01/2025</b>	Report type <b>ORIGINAL</b>	
TID number <b>002</b>	TID type <b>2</b>	TID name <b>TAX INCREMENTAL DISTRICT NO 2</b>	Creation date <b>09/21/2020</b>	Mandatory termination date <b>09/21/2047</b>	Anticipated termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$314,551</b>

Section 3 – Revenue	Amount
Tax increment	\$104
Investment income	\$18,355
Debt proceeds	\$0
Special assessments	\$15,010
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
<b>Total Revenue (deposits)</b>	<b>\$33,469</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$67,758
Professional services	\$25,638
Interest and fiscal charges	\$135,330
DOR fees	\$150
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$0
Environmental costs	\$30,090
Real property assembly costs	\$0
Allocation to another TID	
Developer grants	
Developer name    N/A	\$0
Transfer to other funds	
Other expenditures	
Name                    PROPERTY ACQUISITION COSTS	\$583,017
<b>Total Expenditures</b>	<b>\$841,983</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-493,963
Future costs	\$13,612,180
Future revenue	\$17,485,144
Surplus or deficit	\$3,379,001

**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)
002	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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
002	\$0	\$480,670,600	0.00	\$2,429,062	\$0
<b>Total</b>	<b>\$0</b>	<b>\$480,670,600</b>	<b>0.00</b>	<b>\$2,429,062</b>	<b>\$0</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

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	002	\$0	\$447,439,600	0.00	\$2,407,395	\$0
<b>2023</b>	<b>Total</b>	<b>\$0</b>	<b>\$447,439,600</b>	<b>0.00</b>	<b>\$2,407,395</b>	<b>\$0</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>Colleen Landisch-Hansen</b>	Preparer title <b>Administrator/Treasurer/Interim Clerk</b>
Preparer email <b>clandisch@thiensville.gov</b>	Preparer phone <b>(262) 242-3720</b>
Contact name <b>Colleen Landisch-Hansen</b>	Contact title <b>Administrator/Treasurer/Interim Clerk</b>
Contact email <b>clandisch@thiensville.gov</b>	Contact phone <b>(262) 242-3720</b>

<b>Submission Information</b>	
Co-muni code	<b>45186</b>
TID number	<b>002</b>
Submission date	<b>06-16-2025 04:23 PM</b>
Confirmation	<b>TIDAR20241223O1750108712410</b>
Submission type	<b>ORIGINAL</b>

**JOINT REVIEW BOARD  
RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT AND  
COMPLIANCE WITH ANNUAL MEETING REQUIREMENT  
VILLAGE OF THIENSVILLE  
JRB 2025-01**

WHEREAS, Wis. Stat. § 66.1105(4m)(f) requires 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 Village has filed an annual report with the Wisconsin Department of Revenue for the following district:

Tax Incremental District No. 2; and

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

WHEREAS, the JRB met on December 10, 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 Village 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

\_\_\_\_\_  
Colleen Landisch-Hansen, Interim Village Clerk