

**VILLAGE OF TURTLE LAKE**

**ECONOMIC DEVELOPMENT  
INITIATIVE**

**2020 – 2022 Housing Rehabilitation Plan**

## **Housing Rehabilitation Plan**

**PURPOSE:** This Housing Rehabilitation Plan is intended to promote the overall economic development of the Village of Turtle Lake, Wisconsin (the "Village") by stimulating the rehabilitation and possible resale of existing residential housing in the Village.

**OPERATION OF THE HOUSING REHABILITATION PLAN:** The governing body of the Village has approved, the payment of Rebates to Qualified Residents of the Village who invest in and complete rehabilitation projects which positively affect the value of their home. Applications for Rebates are to be made during the Application Period to the Village Administrator using the form attached hereto as Exhibit B. Upon approval of such application by the Village Administrator, the Village and the Qualified Resident will enter into a Rebate Agreement in substantially the form attached hereto as Exhibit C specifying the Rebate Period and the conditions of the Rebate payments, all in accordance with the provisions of this Plan. Qualified Residents will be required to provide the Village with a completed Form W9 at the time the application is filed, and the Village shall file Form 1099-G with the Internal Revenue Service and the Wisconsin Department of Revenue in connection with each Rebate payment.

At the end of the Application Period, the governing body of the Village will review the Plan and determine its continuation. In the event the Plan is discontinued or modified for subsequent years, those Qualified Residents approved during the Application Period may continue to receive the Rebate payments specified in the Rebate Agreement for the full term of the Rebate Period, provided the conditions of the Plan continue to be met.

**DEFINITIONS:** As used in this Plan, the following terms have the following respective meanings:

- A. Application Period - means the period beginning January 1, 2020 and ending December 31, 2022.
  
- B. Rebate - means an annual economic development Rebate payable by the Village to the Qualified Resident, in a predetermined amount as set forth in the Rebate Agreement, for the duration of the Rebate Period. The amount of the Rebate shall be determined in accordance with the formula set forth on Exhibit A hereto; provided, however, that the amount of the Rebate shall never exceed the actual amount of ad valorem property taxes levied against the Property by the Village in the calendar year for which the Rebate is paid.
  
- C. Rebate Agreement - means the written agreement between the Village and the Qualified Resident with respect to the amount and duration of the Rebate.

- D. Rebate Period - means a 3-year period commencing the later of (1) the calendar year after the year in which the certificate of occupancy is received for the Property or (2) calendar year 2020.
- E. Plan - shall mean the Housing Rehabilitation Plan approved by the governing body of the Village of Turtle Lake, Wisconsin in effect at the time the Rebate Agreement is executed.
- F. Property - means any free-standing, single-family residence, and associated real property and appurtenances, within the Village limits, for which a rehabilitation project has substantially improved its value.
- G. Qualified Resident - means the record owner of the Property, which may be the commercial builder of the subject residence or the resident owner of the subject residence. Owners of record who rent the Property to unrelated third-parties are not eligible for the Rebate.

**ADDITIONAL CRITERIA FOR DETERMINATION OF ELIGIBILITY:**

- A. Any Property that is delinquent in any tax payment and/or special assessment with respect to any real property within the Village shall not be eligible for any Rebate payment for the year of the delinquency. Delinquency is defined as: "Any tax and/or special assessment that are not paid by the scheduled due dates and has entered into a period where interest is assigned as a penalty by the county for unpaid condition." Rebates will not be payable for any year until all tax payments and special assessments for such year have been paid in full.
- B. The Property must conform with all codes, rules, and regulations in effect at the time any improvements are made, and for the length of the Rebate Period.
- C. The Property may not be occupied by or rented to a third-party unrelated to the Owner, nor may it be used for business or commercial purposes (other than listed for sale by the commercial builder of the Property).

## EXHIBIT A

### Rebate Calculation Table

The following table illustrates the method by which the Village shall determine the amount of any Rebate:

Year	Rebate Calculation
1	100% of the assessed Value of the Property as of January 1, times the Village Mill levy. "Base Amount." Less, the "Base Amount" from the year prior.
2	100% of the assessed Value of the Property as of January 1, times the Village Mill levy. "Base Amount." Less, the "Base Amount" from the first year.
3	100% of the assessed Value of the Property as of January 1, times the Village Mill levy. "Base Amount." Less, the "Base Amount" from the first year.

### ESTIMATED REBATE / BUDGET EFFECT

Estimated Total Mill levy of 2.218%

Assessed Value	Total Expected Taxes	Village Portion (41%)
\$100,000	\$2,218	\$910
\$150,000	\$3,327	\$1,364
\$175,000	\$3,881	\$1,591
\$200,000	\$4,426	\$1,819
\$225,000	\$4,990	\$2,046

Any increase in that "Base Amount" of the Village Portion will be rebated.

**EXHIBIT B**  
**APPLICATION FOR ECONOMIC DEVELOPMENT REBATE**  
**2020-2022 HOUSING REHABILITATION PLAN**

Owner's Name: \_\_\_\_\_ Day Phone: \_\_\_\_\_  
(Please Print) Owner's Mailing Address: \_\_\_\_\_

Village: \_\_\_\_\_ Zip \_\_\_\_\_ E-mail Address: \_\_\_\_\_

May we use this for correspondence? \_\_\_\_\_ Yes \_\_\_\_\_

No Address of Property:  
\_\_\_\_\_

Parcel Identification Number:  
\_\_\_\_\_ (Take from your tax statement or call County Appraiser's Office)

Legal Description of Property:

Estimated Start Date of Project: \_\_\_\_/\_\_\_\_/\_\_\_\_

Estimated Date of Completion: \_\_\_\_/\_\_\_\_/\_\_\_\_

Permitted Value for the Property \_\_\_\_\_

\_\_\_\_\_  
I have read and do hereby agree to comply with all conditions of the Village of Turtle Lake, Wisconsin 2020-2025 Housing Rehabilitation Plan.

Description of the Housing Project completed:

Signature of Applicant \_\_\_\_\_

Date Signed \_\_\_\_\_

APPROVED: \_\_\_\_\_

Village Administrator

Date

Attachment: Form W9

**EXHIBIT C**  
**FORM OF REBATE AGREEMENT**

THIS REBATE AGREEMENT is dated as of \_\_\_\_\_ by and between the Village of Turtle Lake, Wisconsin, a municipal corporation (the "Village") and \_\_\_\_\_ (the "Owner").

**SECTION 1**

**RECITALS**

- A. The Village has established its 2020-2022 Housing Rehabilitation Plan for the purpose of stimulating the overall economic development and housing rehabilitation of the Village.
- B. The Owner is a Qualified Resident owning Property (as such terms are defined in the Plan) and has applied to the Village for participation in the 2020-2022 Housing Rehabilitation Plan.
- C. The parties hereto enter into this Rebate Agreement to make and confirm certain commitments to each other with respect to certain real property and rehabilitations for the mutual economic benefit and well-being of the parties and the residents and inhabitants of the Village.

**SECTION 2**

**DEFINITIONS**

In addition to words and terms defined elsewhere herein, the following words and terms in this Rebate Agreement shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

- A. Rebate - means an annual economic development Rebate payable by the Village to the Owner, in the amounts set forth on Exhibit A hereto, for the duration of the Rebate Period; provided, however, that the amount of the Rebate shall never exceed the actual amount of ad valorem property taxes levied against the Property by the Village in the calendar year for which the Rebate is paid.
- B. Rebate Agreement - means this agreement between the Village and the Owner.

- C. Rebate Period - means a 3-year period set forth on Exhibit A hereto.
- D. Plan - shall mean the Housing Rehabilitation Plan approved by the governing body of the Village of Turtle Lake, Wisconsin in effect as of the date hereof.
- E. Property - means the free-standing, single-family residence, and associated real property and appurtenances, described on Exhibit B hereto.

### **SECTION 3**

#### **REPRESENTATIONS AND WARRANTIES**

A. Representations of the Village.

1. The Village of Turtle Lake is authorized to enter into and perform obligations, agreements and undertakings such as those set forth in this Rebate Agreement.
2. This Rebate Agreement constitutes a legal, valid and binding obligation of the Village enforceable in accordance with its terms.

B. Representations of the Owner.

1. The Owner acknowledges receipt of a complete copy of the Plan and agrees to comply with its terms and conditions.
2. The Property is a free-standing, single-family residence owned by the Owner. The Owner is either the commercial builder of the Property and has the property listed for sale, or occupies the Property as a single-family residence. The Property is not occupied or rented to a third-party unrelated to the Owner, nor is it used for business or commercial purposes.
3. The Owner is not delinquent in any tax payment and/or special assessment for real property located within the Village.
4. The Owner agrees to comply with all codes, rules and regulations in effect in the Village with respect to the Property throughout the Rebate Period.
5. The appraised value of the Property, as determined by the Village Assessor as of the date hereof.
6. The Owner acknowledges and agrees that the Plan is subject to the laws of the State of Wisconsin. If the laws of the State of Wisconsin prohibit the continuation of the Plan, then the Village will terminate the Plan, which may result in the termination of any Rebate payments that would otherwise be made pursuant to the Plan and this Rebate Agreement.

## **SECTION 4**

### **REBATE PAYMENTS**

- A. The Village agrees to make annual Rebate payments as set forth on Exhibit A hereto, provided the Owner has been in compliance with the terms and conditions of the Plan and this Rebate Agreement for the calendar year in question. Such Rebate payments will be paid by check payable to the Owner or assigns within 60 days of receipt of the notice required by Section 4(B) hereof. Form 1099-G will be filed with the Internal Revenue Service and the Wisconsin Department of Revenue with respect to each Rebate payment made.
- B. The Owner agrees to notify the Village when all conditions of the Plan and this Rebate Agreement, including payment of all ad valorem taxes and special assessments, are satisfied for a given calendar year and request payment of the Rebate for such year.

## **SECTION 5**

### **MISCELLANEOUS**

- A. This Rebate Agreement may be amended only with the prior written consent of the Village and the Owner. This Rebate Agreement may be assigned by the Owner to a subsequent owner of the Property without the consent of the Village, provided such subsequent owner is a Qualified Resident within the meaning of the Plan. The Owner agrees to provide the Village with written notice of such assignment.
- B. This Rebate Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument, and any of the parties hereto may execute this Amendment by signing any such counterpart.
- C. The parties hereto agree that this Rebate Agreement shall be governed and construed in accordance with the laws of the State of Wisconsin.
- D. In the event any part or parts of this Rebate Agreement are found to be void, the remaining provisions of this Rebate Agreement shall nevertheless be binding with the same effect as though the void parts were deleted.
- E. REBATE PAYMENTS MAY OR MAY NOT HAVE TAX IMPLICATIONS FOR THE OWNER AND ITS ASSIGNS. EACH RECIPIENT OF REBATE PAYMENTS SHOULD SEEK THE ADVICE OF TAX PROFESSIONALS WITH RESPECT TO

THE TREATMENT OF SUCH REBATE PAYMENTS FOR STATE AND  
FEDERAL INCOME TAX PURPOSES.

**IN WITNESS WHEREOF**, the Village and the Owner have caused this Rebate  
Agreement to be duly executed by their duly authorized representatives.

VILLAGE OF TURTLE LAKE, WISCONSIN

By: \_\_\_\_\_

Village Administrator

OWNER \_\_\_\_\_

Name:

Title:

**EXHIBIT B TO REBATE AGREEMENT**

**Description of the Property**

Address:

Legal Description:

Parcel Identification No.:

## RESOLUTION NO. 2019-07

### **A RESOLUTION OF THE VILLAGE OF TURTLE LAKE, WISCONSIN ESTABLISHING INCENTIVES FOR RESIDENTS TO MAKE IMPROVEMENTS TO THEIR PROPERTIES.**

**Whereas**, the Village Board of Turtle Lake, Wisconsin recognizes that a considerable percentage of the community's existing housing stock has a need for physical improvements; and

**Whereas**, the Village Board has performed its due diligence by investigating the conditions of the community's existing housing stock by conducting a housing survey and Village Staff has researched different ways to incentivize residents to invest in improving their properties; and

**Whereas**, the Village Board seeks to stimulate existing housing revitalization as noted in the Village's Comprehensive Plan and Community Action Plan, and recognizes the importance of continued neighborhood revitalization in the Village of Turtle Lake.

### **BE IT RESOLVED BY THE VILLAGE BOARD OF THE VILLAGE OF TURTLE LAKE, WISCONSIN THAT:**

Section 1. The Village of Turtle Lake shall implement a Neighborhood Revitalization Program, which will be overseen by the Village Administrator.

Section 2. The Village of Turtle Lake will offer a five (5) year, 100% Village portion of property tax abatement on the increase-only portion of property tax based on the appraised value of the improvements portion of a qualifying property hereby defined as a single-family residence.

Section 3. The Village tax abatement will only apply to the original applicant. It is non-transferable.

Section 4. For individuals to participate in the program, the applicant must be listed as one of the official legal owners of the property on which improvements are being made.

Section 5. The tax abatement will be paid in the form of a refund. The anticipated refund will be paid by the Village Clerk-Treasurer no later than July 31st of each eligible year.

Section 6. To be eligible for the Neighborhood Revitalization Program, a resident must meet the following requirements:

- A. Complete an application and submit it with the building permit associated with the improvements made on the property to the Village Hall.
- B. Certify that the improvements made to the property are valued at least \$5,000 or equal to 10% of the existing assessed value of the property, whichever is higher.

Section 7. Unless modified by the Village Board of Turtle Lake, Wisconsin, this Neighborhood Revitalization Program will commence on January 1, 2020 and expire on December 31, 2025. All qualifying improvements made to properties within the Village limits of the Village of Turtle Lake between these dates shall be eligible to apply for the program.

Section 8. This resolution shall be in full force and effect from and after the above listed program dates.

ADOPTED by the Village Board of the Village of Turtle Lake, Wisconsin, on this 16<sup>th</sup> day of December, 2019.

Signed: \_\_\_\_\_

Andy Koenig, President

Attest: \_\_\_\_\_ Ardith, Village Clerk