

A Beautiful Public – Private Partnership

- ❖ 175 New Single-Family Homes
- ❖ City of Sheboygan Falls – population 8,210



City of
SHEBOYGAN FALLS

Founders' Pointe Subdivision Partnership

City of Sheboygan Falls

Sheboygan County Economic Development Corporation (SCEDC)

Forward Fund:

Johnsonville,
Master's Gallery Foods,
Sheboygan County

Kohler Company,
Sargento Foods,



Founders' Pointe Subdivision

Construction – April 2023

Phase I – 54 Homes over next 18 months

Nostalgic zoning

Minimum lot size 60 x 120

3 Bedroom, 2 bath, 2-car garage &
full basement

1,322 to 1,512 square feet



City of
SHEBOYGAN FALLS

Founders' Pointe Subdivision

Phase II

Pocket neighborhood – 45 single-family homes

Piece of land sold to separate developer

3 12-unit apartments, next to existing apartments



Founders' Pointe Subdivision

GOAL:

- ✓ Sell homes at affordable price point
- ✓ Encourage workforce to relocate to Sheboygan County
- ✓ 80% outside county & 20% in county
- ✓ Mortgages projected under \$250,000
- ✓ Lot value use as downpayment assistance
- ✓ Without unique innovative partnership home price \$350,000 +

www.SomePlaceBetter.org/homes



City of
SHEBOYGAN FALLS

Forward Fund

\$2,000,000 Investment Each

Johnsonville, Kohler Company,
Sargento Foods, Master's Gallery Foods,
Sheboygan County ARPA

TID Incentives Investment – City of Sheboygan Falls



Founders' Pointe Subdivision

“The companies are not receiving a cash return on their investment, and they are not receiving a charitable deduction. They are helping improve the available workforce for all of Sheboygan County, and do not have priority for their employees to purchase these new homes.”

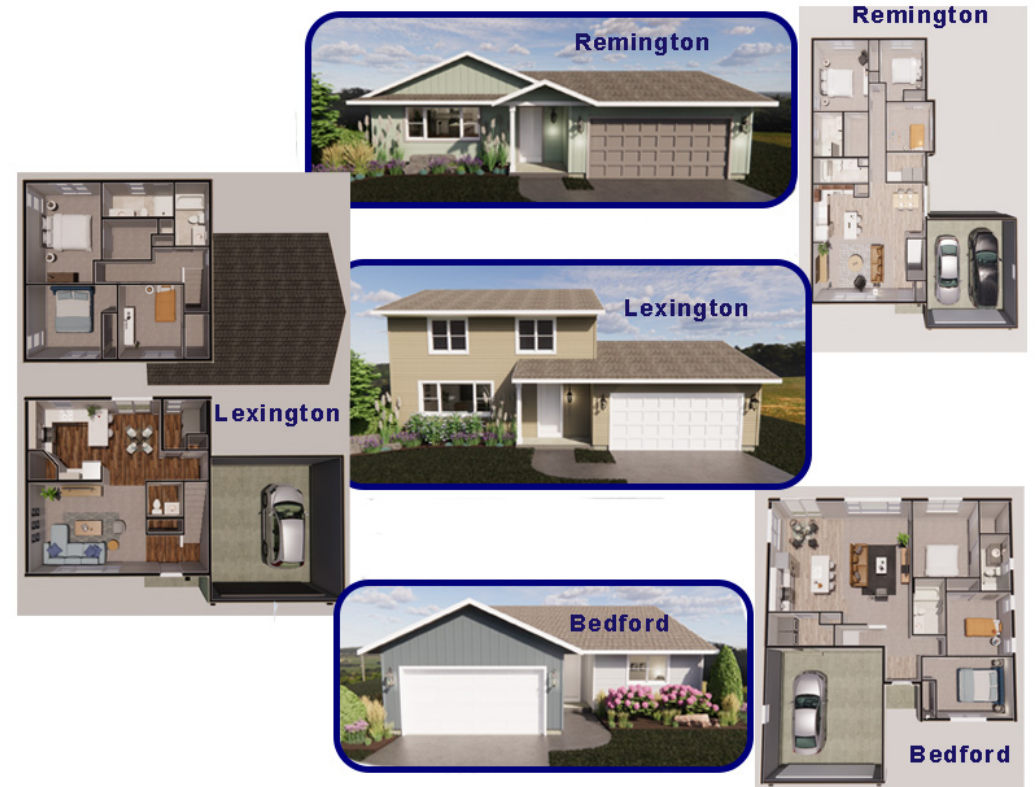
~ Brian Doudna, Executive Director SCEDC



Founders' Pointe Subdivision

SCEDC's Goal:

- Add 600 Single-family homes to Sheboygan County
- Revolve the funds, Rinse, & Repeat throughout Sheboygan County



Why City of Sheboygan Falls – First New Housing Site?

- ❖ Undeveloped commercial piece of property that could be converted to residential at a much lower density than apartment buildings
- ❖ Located in Tax Increment District 4 (pay-go incentives)

Wait – There’s More!

- ✓ Separate Subdivision Creating 80+ homes (Summerfield Estates)
- ✓ Portion amended into TID 4
- ✓ Majority going onto tax roll



Thoughtful Setting Initial Boundaries of TID 4

Including closed city landfill & other city property,
made possible to meet 35% test for residential

Smaller lot sizes on SCEDC project, easy to meet the 1/3 acre
test overall

Quality Local Builder

Werner Home building Founders' Pointe home of SCEDC

Using local subcontractors

Forward Fund Investors reviewed materials & construction techniques to help add character to homes

Werner Homes developing & building Summerfield Estates

Beneficial Outcomes:

- ❖ Attracting workforce to Sheboygan County
- ❖ Growing single-family homes in Sheboygan Falls by 175
- ❖ 4 companies investing in Sheboygan Falls (though non located in city)
- ❖ Providing 95 reasonably affordable middle-class homes (of SCEDC's goal of 600)
- ❖ Springboarding the SCEDCs project into a 2nd subdivision
- ❖ Growing Sheboygan Falls' tax base
- ❖ Attracting new students to Sheboygan Falls School District
- ❖ Using local workforce
- ❖ Most Importantly – Leading the Way in an innovative partnership in Sheboygan County