

# CITY OF WAUSAU TAX INCREMENT DISTRICT FIVE PROJECT PLAN AMENDMENT #4



Plan Commission Public Hearing: June 16, 2015  
Plan Commission Consideration: June 16, 2015  
Common Council Consideration: June 22, 2015  
Joint Review Board Consideration: June 29, 2015

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## OVERVIEW

### DISTRICT HISTORY AND PURPOSE

Tax Increment District “TID” 5 was created July 31, 1997 to promote industry, job creation and tax base enhancements. The original project plan listed the following objectives:

- Increase the employment opportunities available in the community.
- Increase the per capita income in the community.
- Increase the industrial property tax base for all taxing jurisdictions.
- Increase the availability of properly located, adequately serviced industrial sites.
- Accommodate new industries and the expansion of existing industries in the Industrial Park by extending and upgrading the needed infrastructure.
- Installing and financing the improvements necessary to market the industrial land within Tax Increment District Five.

### PRIOR AMENDMENTS

The District was previously amended June 2001, September 2007 and September 2012. Amendment Number One incorporated 90 acres of newly acquired property within the district and Amendment Number Two expanded the district by an additional 100 acres. Amendment Number Three approved expenditure within the ½ mile boundary. Plan amendments increased project plan costs in the amounts of \$1,844,525, \$6,640,000 and \$840,000 respectively. The state law governing tax increment district financing currently allows communities to add territory to an existing tax increment district four times during the life of the district.

### PROPOSED AMENDMENT

- The purpose of this amendment is to increase project costs within the project plan by \$6,900,000. The City of Wausau expects to enter into a development agreement and provide a cash grant/forfeivable loan to Wausau Chemical to relocate its current operations from their downtown riverfront location to the Wausau Business Campus by assisting with the construction costs of the new chemical facility. It is expected that the City will incur approximately \$400,000 for financing costs.
- This project will be the last investment in the District as the expenditure period expires July 8, 2015.
- The City estimates that an additional \$6.5 million in property value will occur as a result of the construction project.
- Based upon the proposed project costs and related new increment this district is expected to terminate at the mandated termination date of July 8, 2020.

## STATEMENT OF KIND, NUMBER AND LOCATION OF THE PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT AND ESTIMATED LIST OF PROJECT COSTS

The additional project costs to be incurred will be funded with tax increment are:

Developer Grants, Incentives and Revolving Loan Fund	\$ 6,500,000
Financing Costs	400,000
	\$ 6,900,000

- DEVELOPER GRANT to Wausau Chemical – includes a cash grant to offset relocation costs, site preparation, and facility construction costs.
- FINANCING COSTS - The project plan assumes the City would obtain a five year \$6,500,000 promissory note at 2% interest resulting in interest and other financing costs of about \$400,000.

Wausau Chemical currently owns four properties in the Athletic Park neighborhood with the main plant located on the river, at 2001 North River Drive, as shown on the map on page 11. Wausau Chemical Corporation serves the dairy, agriculture, laundry, manufacturing and other industries; manufacturing numerous formulations that requires handling a significant volume of hazardous and flammable materials. Wausau Chemical has been located at its current site since 1962 and employs 31 people of which 24, work in Wausau.

A summary of their current facilities is as follows:

	Assessed Valuation	Appraised Valuation	Company Investment	Acres
Main Plant				
2001 North River Drive	\$568,700	\$530,000	\$1,585,000	3.34
Warehouse				
180 E Wausau Avenue	\$350,500	\$320,000	\$410,000	1
Office/Warehouse				
2001 North 2nd Street	\$233,500	\$130,000	\$93,000	0.6
Land				
North 2nd Street	\$44,300	\$40,000	0	0.58
<b>Total</b>	<b>\$1,197,000</b>	<b>\$1,020,000</b>	<b>\$2,088,000</b>	<b>5.52</b>

In spring of 2014, the City approached Wausau Chemical with the concept of moving their facilities to the City’s West Business Park. The idea was that the properties currently owned by Wausau Chemical would be donated to the City for redevelopment purposes and the City would donate land in the Business Park to Wausau Chemical. In addition, the City would contribute to the construction of the facility to offset the project financing gap and the extra construction costs pertaining to environmental and safety regulations. Wausau Chemical engaged the assistance of three local construction companies to determine the building requirements and total costs. Due to the hazardous nature of this work many new safety restrictions and features are mandatory that are currently not required due to the grandfathering of the existing facility. Based upon the estimation work of these contractors, fire suppression experts and code enforcement personnel, the construction budget has been established at \$7.8 million. Other costs such as

engineering \$40,200, mixing tanks for moving \$103,000, moving expenses \$99,200, equipment investment \$569,060 and process infrastructure of \$256,500 bring the total cost to \$8,867,960. Wausau Chemical will obtain financing and fund \$2,367,950 of project costs along with donating their properties to the City of Wausau.

The City engaged Conestoga Rover to evaluate whether the Wausau Chemical facility, which is a closed superfund site, could be redeveloped for commercial or residential purposes. Conestoga Rover developed a work plan with the EPA and WDNR that provided for additional test borings and soil sampling on the site, including inside the plant. This testing came out very favorable with contaminant levels generally beneath the non-industrial limits. To achieve the desired closure for non-industrial limits, a clean-up plan will be submitted to the EPA/WDNR. This plan will likely include the soil being treated either by excavation or by soil vapor extraction followed by sampling. This process could take as long as 1-2 years and remediation costs excluding demolition of approximately \$40,000. Once remediation is complete and closure was approved by the WDNR it would allow the City the flexibility to develop the property for whatever use it pursued. It is the City's intention, once we have obtained title to the land, to explore opportunities to redevelop the property including but not limited to: create a new TID district, expand TID #3 and seek clean up grants so that clean up and redevelopment can occur.

There are many favorable outcomes with the proposed projects including:

- Increased tax base in the Wausau Business Park due to the new facility construction of \$7.8 million. This will create significant incremental tax revenue in perpetuity.
- The relocation of the chemical facility to the Business Park will protect the river and neighborhood from the hazardous materials handled by Wausau Chemical.
- The Wausau Chemical facilities properties currently represent heavy manufacturing; moving them to the business park will cluster these uses and provide Wausau Chemical expansion opportunities which are not available in their current location.
- Construction of the new Wausau Chemical facility will comply with the existing construction regulations providing significant additional protection from contamination, work safety and fire suppression.
- Redevelopment of Wausau Chemical's riverfront and adjoining properties to its highest and best use will result in higher tax revenues and can serve as a catalyst for other redevelopment in the Athletic Park neighborhood. This is a great time to further redevelopment due to some of the recent private investment in the neighborhood by Mark MacDonald at Athletic Park and Thrive Restaurant.
- Increased traffic from the riverfront will offer future opportunity for new businesses and help existing ones.

## ECONOMIC FEASIBILITY STUDY

The cash flow projection presented on page 7 demonstrates the projected increment will cover existing obligations and expected project costs outlined in this plan amendment. The cash deficit will be funded on a short term basis through an interfund loan from the General Fund.

Based upon existing allocation of increment and the proposed plan amendment cost of \$6,900,000 the impact to the overlying jurisdiction is:

City	34.12%	\$2,354,446
County	19.49%	1,344,479
School District	41.81%	2,885,117
Technical College	4.58%	315,958
		\$6,900,000

## **METHODS OF FINANCING AND THE TIME WHEN SUCH COSTS OR MONETARY OBLIGATIONS RELATED THERETO ARE TO BE INCURRED**

The project plan anticipates a five year promissory note with an interest rate at 2%.

## **TERMINATION OF THE DISTRICT**

Based upon the financial projections presented above the district would be eligible for termination at the mandated termination date of 2020.

## **PROPOSED CHANGES IN ZONING ORDINANCES, MASTER PLAN, MAP, BUILDING CODES AND CITY ORDINANCES**

The project elements proposed in this Amendment conform to the objectives and conceptual recommendations contained in the City of Wausau Comprehensive Plan. No changes to zoning ordinances, master plan, building codes, map and city ordinances appear to be necessary to implement the Amendment.

## **LIST OF NON-PROJECT COSTS**

No additional non-project costs have been identified.

## **PROPOSED PLAN FOR RELOCATING ANY DISPLACED PERSONS OR BUSINESSES**

It is not anticipated that there will be a need to purchase property by eminent domain. If this would occur the City will follow the applicable state statutes as required in Wisconsin Statutes Chapter 32.

## **ORDERLY DEVELOPMENT OF THE CITY OF WAUSAU**

Continued investment, development and repositioning of properties and facilities within the Wausau Business Campus contributes to the orderly development within the City as it maximizes the utilization of existing infrastructure and utilities and deters further sprawl. The projects considered in this plan amendment are consistent with the City of Wausau Comprehensive Plan as well as existing development in the business campus.

## **SUMMARY OF FINDINGS**

1. That development projected to occur would not occur or would not occur in the manner, at the values, or within the timeframe desired by the City without the plan amendment.
  - Construction of chemical facilities are highly regulated and require significant costly safety measures to protect the environment, workers and surrounding properties making it financially unfeasible to construct a new facility.

2. That the economic benefits of amending the district, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.
  - The additional development will generate an expected \$150,000 annually.
  - The development will generate construction jobs during the construction of the project.
  - The vacated site on the riverfront will be redeveloped to its highest and best use.
3. That the benefits of the plan outweigh the anticipated tax increments to be paid by the property owners in the overlying taxing jurisdictions.
  - That the improvement to facilities within the district along with the ultimate redevelopment of the riverfront property outweighs the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.
  - Without tax increment assistance such developments would not occur and taxes would not be available to the overlying taxing jurisdictions.
4. The boundaries are not being amended. At the time of creation, and any subsequent additions of territory, not less than 50% by area of the property within the District was suitable for industrial sites.
5. The District remains an Industrial District.
6. The improvement of the area is likely to significantly enhance all the other real property's value in the district.
7. The project costs of the district relate directly to promoting industrial development.
8. The equalized value of the district's taxable property plus the value increment of all existing districts does not exceed 12% of the City's total equalized value of taxable property.
9. That real property within the district is found suitable for industrial sites, is zoned industrial and will remain zoned industrial during the life of the district.
10. The project plan amendment is feasible and conforms to the City's master plan.

## MAP SHOWING EXISTING USES AND CONDITIONS

A map depicting the Existing Uses and Conditions of property within the District was included in the original project plan. Since the scope of this Amendment is limited to incurring additional project costs no changes to the map are necessary.

## MAPS SHOWING PROPOSED IMPROVEMENTS AND USES

The map on page 10 shows the location of the proposed Wausau Chemical development.

# CASHFLOW PROJECTION

## CITY OF WAUSAU

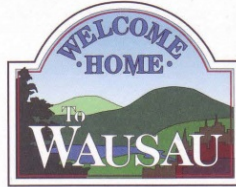
### TAX INCREMENTAL DISTRICT NUMBER FIVE PROJECTED CASH FLOW

Year	USES OF FUNDS				SOURCES OF FUNDS						Annual Surplus (Deficit)	Cumulative Balance	
	Existing Annual Service	Wausau Chemical Debt Retirement	Administrative, Organization & Discretionary Costs	Developer Incentives	Capital Expenditures	Debt Proceeds	Special Assessment Income	Tax Increment	Other Income				
<b>ACTUAL</b>													
1 1997	\$9,451		\$79,952		\$471,299	\$540,000			\$3,576			\$62,826	\$62,826
2 1998	\$38,895				\$143,719							(\$262,566)	(\$199,740)
3 1999	\$86,835		\$102		\$1,000			\$235,626				\$147,791	(\$51,949)
4 2000	\$83,955		\$6,625					\$299,260				\$217,978	\$166,029
5 2001	\$80,955							\$337,279				\$251,682	\$417,711
6 2002	\$77,895				\$205,105			\$339,040				\$57,605	\$475,316
7 2003	\$84,481		\$76,075		\$1,497,660	\$2,000,000		\$379,179				\$720,963	\$1,196,279
8 2004	\$272,815		\$49,405		\$616,676	\$1,500,000		\$505,905	\$12,814			\$1,079,823	\$2,276,102
9 2005	\$404,361				\$25,936			\$478,079	\$7,735			\$55,517	\$2,331,619
10 2006	\$398,510		\$37,276	\$2,588,611	\$11,543	\$2,206,760		\$474,090	\$162,984			(\$2,361,590)	(\$29,971)
11 2007	\$400,921		\$17,945	\$2,847,591	\$17,561	\$1,250,117		\$519,865	\$103,690			(\$473,034)	(\$503,005)
12 2008	\$400,352		\$17,292	\$486,115	\$6,250	\$1,250,117		\$570,207	\$21,143			\$971,626	\$468,621
13 2009	\$820,657		\$18,104		\$39,473	\$2,440,000		\$719,479	\$24,753			(\$121,533)	\$347,088
14 2010	\$3,719,878		\$28,332	\$41,620	\$257,197			\$1,254,271	\$29,768			(\$35,125)	\$311,963
15 2011	\$693,239		\$17,934		\$290,000			\$1,217,583	\$79,469			\$328,512	\$640,475
16 2012	\$2,421,459		\$48,470	\$160,000	\$25,000			\$1,222,984	\$59,961			(\$1,481,846)	(\$841,371)
17 2013	\$548,886			\$650,000	\$1,151			\$1,217,831	\$42,158			\$532,018	(\$309,353)
18 2014	\$458,923				\$20,335			\$1,234,760	\$53,433			\$110,465	(\$198,888)
<b>ESTIMATED</b>													
19 2015	\$281,028		\$40,000	\$7,150,000		\$6,500,000		\$1,185,556	\$161,042			\$375,570	\$176,682
20 2016	\$283,598	\$1,379,030						\$1,185,556	\$161,042			(\$316,030)	(\$139,348)
21 2017	\$289,774	\$1,379,030						\$1,335,556	\$161,042			(\$172,206)	(\$311,554)
22 2018		\$1,379,030						\$1,335,556	\$161,042			\$117,568	(\$193,986)
23 2019		\$1,379,030						\$1,335,556	\$161,042			\$117,568	(\$76,418)
24 2020		\$1,379,030	\$5,000					\$1,335,556	\$161,042			\$112,568	\$36,150
<b>TOTAL</b>	<b>\$11,856,868</b>	<b>\$6,895,150</b>	<b>\$442,512</b>	<b>\$14,213,937</b>	<b>\$3,339,905</b>	<b>\$16,436,877</b>	<b>\$54,812</b>	<b>\$18,718,774</b>	<b>\$1,574,059</b>				



**OPINION OF THE CITY ATTORNEY ADVISING WHETHER THE PLAN IS COMPLETE AND COMPLIES WITH WISCONSIN STATUTES, SECTION 66.1105**

Office of the City Attorney



Anne L. Jacobson  
City Attorney

Tara G. Alfonso  
Assistant City Attorney

June 5, 2015

Wausau Common Council Members  
Joint Review Board Members  
407 Grant Street  
Wausau WI 54403

Re: Project Plan Tax Incremental District Number Five, Amendment Four

Ladies and Gentlemen:

As City Attorney, I have reviewed the Project Plan Amendment #4 of Tax Increment District Number 5, pursuant to Wis. Stats. S. 66.1105(4)(f). The public hearing is scheduled to be held on June 16, 2015, and on the same date, the Planning Commission will consider Plan Amendment #4 for said Tax Increment District. This consideration will be preceded by proper notice to those persons set forth in Wis. Stats. S. 66.1105(4) and Class II notices published in the Wausau Daily Herald, as required by Wis. Stats. S. 66.1105(4).

Subsequent to said public hearing and recommendation, the City Council will consider, pursuant to a duly posted agenda, on June 22, 2015, approval of Plan Amendment #4 of Tax Increment District Number 5, pursuant to Wis. Stats. S. 66.1105(4)(gm).

Based upon my review of the Plan Amendment as drafted and the information presented to me and assuming the foregoing process is followed, I find the proposed Amended Plan to be complete and compliant with Wisconsin Statutes. It should be noted that the Plan is amended to increase project costs within the project plan by \$6,900,000.

This correspondence should be attached to and made a part of the Project Plan.

Very truly yours,

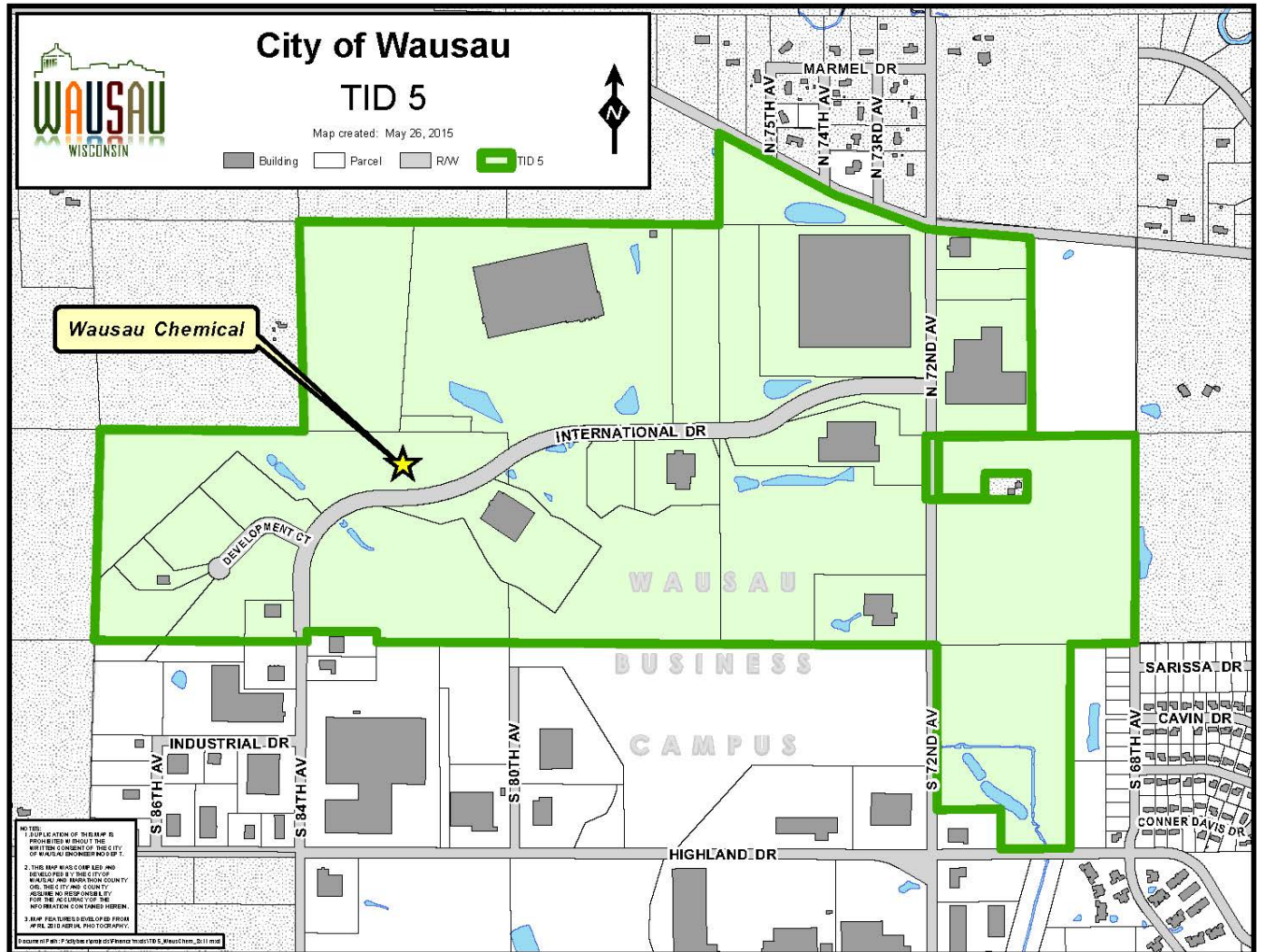
CITY OF WAUSAU

Anne L. Jacobson  
City Attorney

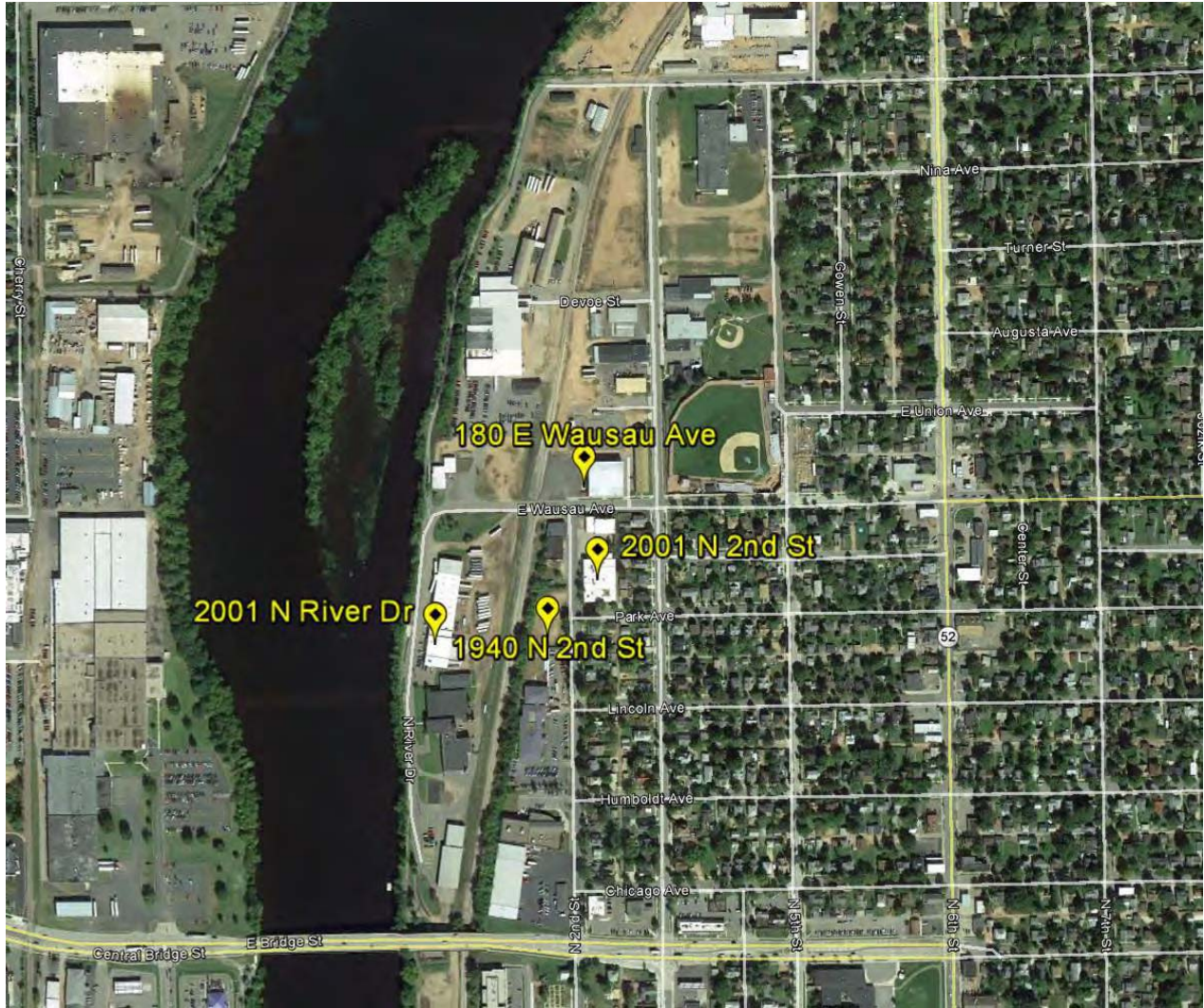
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# MAP SHOWING PROPOSED WAUSAU CHEMICAL DEVELOPMENT WITHIN TID #5



# MAP SHOWING EXISTING WAUSAU CHEMICAL PROPERTIES

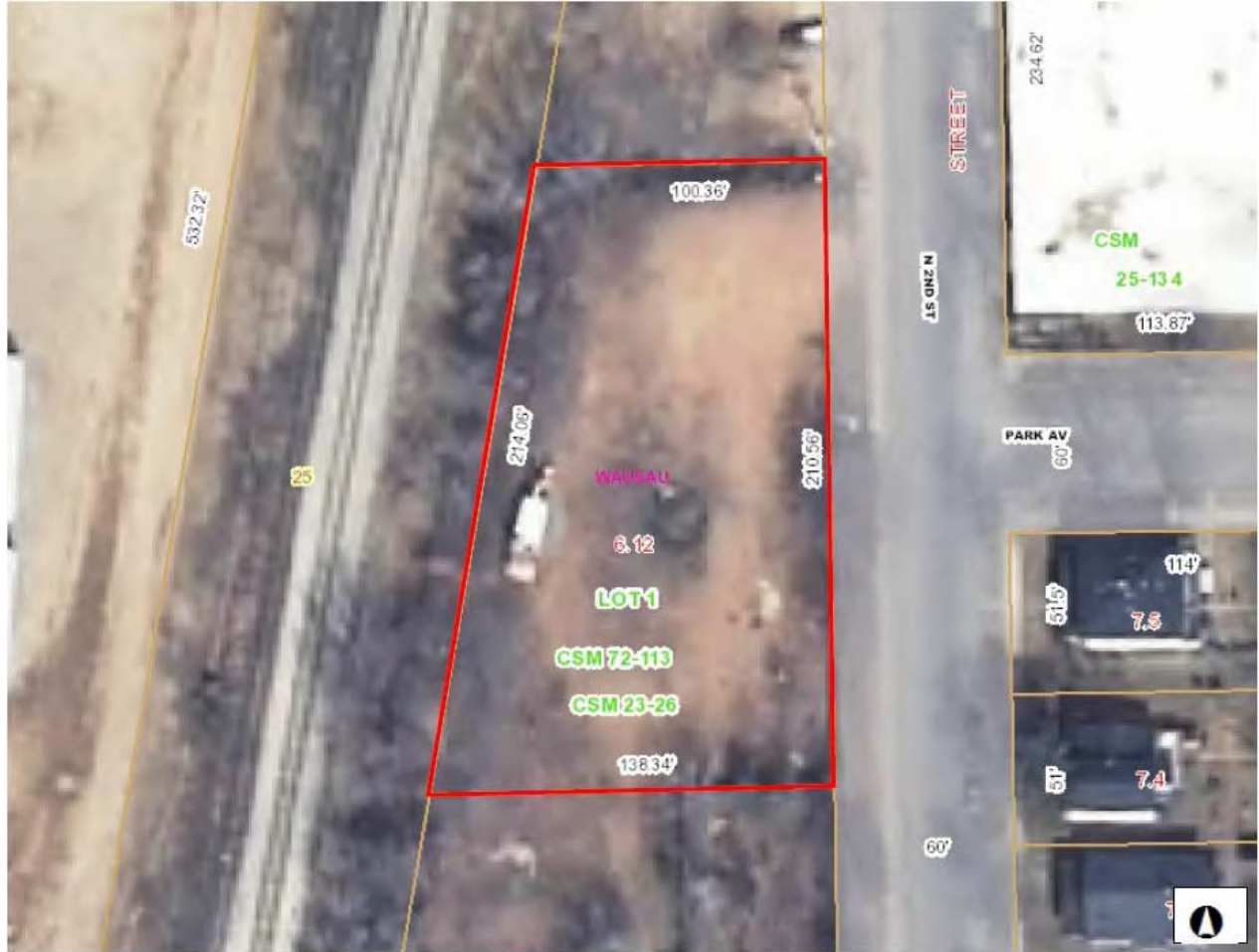


# AERIAL IMAGE OF 2001 NORTH RIVER DRIVE - EXISTING WAUSAU CHEMICAL PLANT





# AERIAL IMAGE OF 1940 NORTH 2<sup>ND</sup> STREET - EXISTING WAUSAU CHEMICAL LAND



# AERIAL IMAGE OF 1880 E WAUSAU AVENUE - EXISTING WAUSAU CHEMICAL LAND





# RESOLUTION OF THE COMMON COUNCIL

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE PLAN COMMISSION, ECONOMIC DEVELOPMENT AND FINANCE COMMITTEES	
Approving the Project Plan Amendment of Tax Increment District Number Five (TID #5)	
Committee Action:	Plan Commission Approved Finance Committee Approved Economic Development Committee Approved
Fiscal Impact:	The project plan is not an expenditure commitment
File Number: 97-040	Date Introduced: June 25, 2015

**WHEREAS**, the City of Wausau has followed a policy of promoting business, community amenities, and industrial development activities and improving infrastructure within the City; and

**WHEREAS**, the City’s Economic Development strategy focuses on the attraction, retention and sustainability of business, community amenities, and industrial development activities and improving infrastructure to increase the property tax base and add new jobs; and

**WHEREAS**, on June 16, 2015 the Plan Commission held a public hearing on approving the Tax Increment District Number Five project plan amendment #4 to allow for the additional project costs to assist with the Wausau Chemical facility and related financing costs; and

**WHEREAS**, prior to publication of the public hearing notice, a copy of said notice was sent via certified mail to the Superintendent of the Wausau School District, the President of Northcentral Technical College, and the Marathon County Administrator; and

**WHEREAS**, the Plan Commission adopted the amended project plan for the Tax Incremental District Number Five; and

**WHEREAS**, the Finance Committee and Economic Development Committee have reviewed the plan amendment and concur with the summary of findings as required by Wisconsin Statute 66.1105(4m)(c) including:

- That development projected to occur would not occur or would not occur in the manner, at the values, or within the timeframe desired by the City without the plan amendment,
- That the economic benefits of amending the district, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements,
- That the benefits of the plan outweigh the anticipated tax increments to be paid by the property owners in the overlying taxing jurisdictions.
- That the District remains an Industrial District and that not less than 50% by area of the district was suitable for industrial sites.
- That improvements of the area is likely to significantly enhance all other real property’s value in the district.
- The project costs of the district relate directly to promoting industrial development.
- The equalized value of the district’s taxable property plus the value increment of all existing districts does not exceed 12% of the City’s total equalized value of taxable property.
- That the real property within the district is found suitable for industrial sites and will remain zoned industrial during the life of the district.
- The project plan conforms with the City’s master plan.

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Wausau, under the powers granted by the authority of the Tax Increment Law, as follows:

1. That the improvement of the area included in Tax Incremental District Number Five is likely to enhance the value of real property in the district over time;
2. That the project costs in the project plan amendment directly serve to promote development consistent with the purpose for which the district was created;
3. That the appropriate City officials shall provide the Joint Review Board with the information needed to prepare findings relative to approving the project plan amendment; and
4. That the City Clerk, City Treasurer, and City Assessor shall complete and submit the necessary forms to the Wisconsin Department of Revenue as may be required by that agency to formally approve the plan amendment of Tax Incremental District Number Five.

Approved:

\_\_\_\_\_  
James E. Tipple, Mayor

DRAFT

# RESOLUTION OF THE JOINT REVIEW BOARD

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

<b>RESOLUTION OF THE JOINT REVIEW BOARD</b>
Approving the Project Plan Amendment#4 for Tax Incremental Financing District Number Five, City of Wausau (TID #5)
<b>Date Introduced: 6/30/2015</b>

**WHEREAS**, the City of Wausau, Marathon County, Wisconsin seeks authorization to amend the project plan of Tax Increment District Number Five, (the “District”); and

**WHEREAS**, this plan has received the necessary approvals by the Wausau Plan Commission and Common Council; and

**WHEREAS**, Wisconsin Statutes, Section 66.1105 requires that a Joint Review Board, (the “Board”) shall convene no later than 30 days after receipt of the council approval to consider the proposed plan amendments; and

**WHEREAS**, the Board has reviewed the Project Plan amendment presented by the City of Wausau attached to this resolution; and

**WHEREAS**, the Board has evaluated the amendment based upon the criteria established in Wisconsin Statutes, Section 66.1105 and found the following to be true

- That development projected to occur would not occur or would not occur in the manner, at the values, or within the timeframe desired without the project plan amendment,
- That the economic benefits of modifying the project plan, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements,
- That the benefits of the plan outweigh the anticipated tax increments to be paid by the property owners in the overlying taxing jurisdictions.

**NOW, THEREFORE, BE IT RESOLVED** by the Joint Review Board of the City of Wausau that the Project Plan Amendment of Tax Increment District Number Five be approved,

**BE IT FURTHER RESOLVED**, that this executed resolution be signed by at least three members of the Board and submitted to the City of Wausau no later than seven days after Board action.

**Passed and Approved**  
**City of Wausau Tax Increment District Number Five**  
**Joint Review Board Members**

**Representing**

_____	City of Wausau
_____	Citizen Member
_____	Marathon County
_____	Northcentral Technical College
_____	Wausau School District

CITY OF WAUSAU TAX INCREMENT DISTRICT FIVE PROJECT PLAN AMENDMENT #4 | 6/1/2015