

# CITY OF WAUSAU TAX INCREMENT DISTRICT EIGHT PROJECT PLAN AMENDMENT #1



Finance and Economic Development Committee: May 8,  
2018

Joint Review Board - Initial Meeting: May 15, 2018

Plan Commission: May 15, 2018

Common Council: May 22, 2018

Joint Review Board : May 30, 2018

PLAN DRAFT DATE:

5/2/2018

## Table of Contents

TYPE AND GENERAL DESCRIPTION OF THE DISTRICT .....	2
AMENDMENT 1 PURPOSE AND SUMMARY .....	2
EXPECTED TERMINATION .....	2
SUMMARY OF FINDINGS .....	2
STATEMENT OF KIND, NUMBER AND LOCATION OF THE PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT OR THE ½ MILE BUFFER ZONE .....	3
LIST OF ESTIMATED NON-PROJECT COSTS .....	5
PROPOSED CHANGES IN ZONING ORDINANCES .....	5
PROPOSED CHANGES TO THE MASTER PLAN, BUILDING CODES, AND THE CITY ORDINANCES .....	5
MAP SHOWING EXISTING USES AND CONDITIONS .....	5
RELOCATION.....	5
ORDERLY DEVELOPMENT OF THE CITY OF WAUSAU .....	5
EQUALIZED VALUE TEST .....	5
ESTIMATE OF ADDITIONAL PROPERTY TO BE DEVOTED TO RETAIL BUSINESS .....	5
ECONOMIC FEASIBILITY STUDY .....	5
AVAILABLE FINANCING METHODS .....	6
PROJECT COSTS LOCATED WITHIN 1/2MILE OF THE DISTRICT BOUNDARIES .....	6
DETAILED LIST OF PROJECT COSTS .....	6
MAP OF TAX INCREMENT DISTRICT NUMBER EIGHT AND PROPOSED IMPROVEMENTS AND USES WITHIN THE TERRITORY AND ½ MILE BOUNDARIES .....	7
PROJECTED CASH FLOW .....	8
RESOLUTION OF THE COMMON COUNCIL .....	9
RESOLUTION OF THE JOINT REVIEW BOARD .....	11
OPINION OF THE CITY ATTORNEY .....	12

## TYPE AND GENERAL DESCRIPTION OF THE DISTRICT

This document is the first amendment to the *Tax Incremental Finance District No. 8 Project Plan*. Tax Incremental District No. 8 is an existing conservation/rehabilitation district, which was approved by the Wausau Common Council on April 10, 2012. The plan facilitated infrastructure and development in the Near West Side planning area.

Projects completed to date include the reconstruction of 2<sup>nd</sup> Avenue, Stewart Avenue bicycle and pedestrian accommodations, a parking study and developer incentives for the Schierl project which included the redevelopment of the vacant “Stahmer Clinic” into apartments. The district also experienced valuation growth from the CVS Pharmacy development and improvements to 406 S 2<sup>nd</sup> Avenue without city assistance. While not included in the TID district, the near west side enjoyed the renovation of the former Associated Bank building by Covantage Credit Union.

As outlined in the project plan, the City targeted 401 and 415 South 1<sup>st</sup> Avenue for redevelopment. The City purchased and demolished the vacant, blighted L&S Printing building and acquired the West Side Battery building. After a competitive RFP process the City authorized the sale of these properties to the owners of Urban Street Bistro who intend to open a brewpub (picture presented on the front page of this document). The redevelopment project includes a 2,600’ addition. The project will commence in 2018.

Other redevelopment opportunities outlined in the initial plan include the East Bay complex, properties along Clark Street, housing improvements, commercial rehabilitation and riverfront improvements. At this time the timing of these opportunities is unknown.

## AMENDMENT 1 PURPOSE AND SUMMARY

The purpose of the first project plan amendment is to facilitate reconstruction of South 1<sup>st</sup> Avenue, Thomas Street to Stewart Avenue. This project encompasses work within the district and the ½ mile boundaries. This reconstruction project is also included in the Tax Incremental Finance District 6 Project Plan. The objectives of the project include rehabilitation of the street, installation of river edge retaining walls, pedestrian and bicycle improvements and streetscape. The intention is to improve this infrastructure and connect to Riverside Park and create a west side river edge trail loop.

## EXPECTED TERMINATION

Based upon current law, Tax Incremental District Eight expenditure period ends in 2034 with the termination required in 2039. Based upon existing obligations and the proposed amendment termination is expected at 2029. This may change as other redevelopment opportunities emerge and are undertaken.

## SUMMARY OF FINDINGS

As required by s.66.1105 Wisconsin Stats., and as documented in this Project Plan Amendment and the related attachments contained and referenced herein, the following findings are made:

1. **That the “but for” amendment of the Project Plan, the development projected to occur as detailed in the Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination the City has considered the following:
  - The original findings of the Project Plan for TID #8 are all still valid and are hereby referenced and incorporated into this amendment.

- The infrastructure project contemplated by the plan amendment are necessary to fully achieve the goals of the District Project Plan including rehabilitation of the area, riverfront renewal, creation of new tax base and other economic benefits.
  - Financial support on infrastructure neutralizes cost obstacles and allows the City to continue to commit to riverfront renewal efforts.
2. **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 costs of the improvements.** In making this determination, the City considered the following information: As demonstrated in the Economic Feasibility Section of this Project Plan, the total tax increments projected to be collected are sufficient to pay for the proposed Project Costs. On this basis alone, the finding is supported.
  3. **The benefits for the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** The majority of the project costs added to the plan are related to projects within the ½ mile boundary. The boundaries of the District are not being amended. The project costs of the district relate to promoting development in the District. Riverfront renewal and improved public access will stimulate increased tax base, commerce and jobs.
  4. The improvements made within the district are likely to significantly enhance all other real property values.
  5. The City estimates that less than 35% of the territory within the District, as amended, will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b) and 66.1105(6)(am)1.
  6. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

## STATEMENT OF KIND, NUMBER AND LOCATION OF THE PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT OR THE ½ MILE BUFFER ZONE

A list of improvements contained in the original plan include the following.

**STREETS AND PAVEMENT IMPROVEMENTS** – The City will construct and or reconstruct certain streets. This construction or reconstruction may include or be limited to installation or replacement of traffic signals, construction or reconstruction of median areas, curb and gutter replacement, sidewalk, catch basins, asphalt or concrete pavement replacement, installation or replacement of streetlights, retaining walls, signs, pavement markings, bicycle accommodations and pedestrian crossings.

**RIGHT OF WAY ACQUISITION** – The City may acquire right of way for installation of public infrastructure including streets, sidewalks, utilities and stormwater management. Costs incurred by the City to identify, negotiate and acquire right of way are eligible costs.

**ACQUISITION OF EASEMENTS** – The City may acquire easements for installation of public infrastructure including streets, sidewalks, utilities and stormwater management. Costs incurred by the City to identify, negotiate and acquire right of way are eligible costs.

**WATER, SEWER AND STORM WATER** - Water, sewer and storm water utility work including extension and/or upgrades of existing mains, laterals, hydrants and service connections. In addition, storm water management will be added where necessary including but not limited to construction of retention/detention basins and other storm water management facilities.

**STREETSCAPING AND PEDESTRIAN IMPROVEMENTS** – In order to attract development consistent with the objectives of this plan, the City may install amenities to enhance the aesthetic of the area. These improvements include but are not limited to landscaping, plantings, trees, decorative items and benches. These and any other similar amenities are eligible project costs.

**DEMOLITION, AND SITE WORK** – Development and redevelopment of the area may require site preparation such as demolition, grading, fill, utility relocation, construction of retaining walls and other activities related to modifying property to make it suitable for private sector development or redevelopment.

**CASH GRANTS (DEVELOPMENT INCENTIVES)** – The City may enter into development agreements with property owners or developers for the purpose of sharing costs to encourage the desired kind of improvements and assure sufficient tax base is generated to recover project costs. No cash grant will be provided until a development agreement is executed with the recipient of the cash grant.

**PROJECTS OUTSIDE THE TAX INCREMENT DISTRICT-** Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District projected that 1) the project area is located within the City’s corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District the project plan amendment

**FINANCING COSTS** – Interest, financing and debt issuance costs, premiums and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

**ADMINISTRATIVE COSTS** – The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs including but not limited to employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with implementation of the plan.

**PROFESSIONAL SERVICE AND ORGANIZATIONAL COSTS** – The costs of professional services rendered and other costs incurred in relation to the creation, administration and termination of the District and the undertaking of the projects contained within this plan are eligible Project Costs. Professional services include, but are not limited to architectural, environmental; planning; engineering; legal audit financial and costs of informing the public with respect to the plan amendment and plan implementation.

The plan is neither meant to be a budget nor an appropriation or commitment of funds for specific projects within the TID amendment area. The plan does provide a framework for managing project expenditures and generating the revenue needed to balance those expenditures. All costs included in the plan are estimates based upon the best information currently available. The City retains its ability to implement only those projects that remain viable and affordable as the plan period proceeds. In the event any of the public works project expenditures are not reimbursable out of the special tax increment finance fund under the Wisconsin Statutes 66.1105, in the written opinion of counsel retained by the City as Bond Counsel, then such project or projects shall be deleted and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan Amendment.

Project costs are any expenditure made, estimated to be made of monetary obligations incurred or estimated to be incurred by the City as outlined in this plan, other plan amendments or the original Project Plan. Costs identified are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Project costs will be diminished by any income, special assessments or other revenues including user fees or charges

other than tax increments received or reasonably expected to be received by the City in connection with the implementation of this Plan.

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

There are no anticipated “non-project costs” associated with this amendment to Tax Incremental District Number Eight.

### **PROPOSED CHANGES IN ZONING ORDINANCES**

The City does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this project plan amendment.

### **PROPOSED CHANGES TO THE MASTER PLAN, BUILDING CODES, AND THE CITY ORDINANCES**

It is expected that this plan will be complementary to the City’s Master Plan. The City is initiating a review of its building codes and related ordinances. We do not expect the review and subsequent recommendations to impact the implementation of the project plan. In addition, the plan furthers the City’s objectives with river edge trail development, and the bicycle pedestrian improvement plan.

### **MAP SHOWING EXISTING USES AND CONDITIONS**

There will be no changes to boundaries or existing uses and conditions of properties within the district due to this amendment. Please refer to the original project plan published maps.

### **RELOCATION**

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable Wisconsin Statutes Section chapter 32.

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

This amendment contributes to the orderly development of the City by providing opportunity for continued growth in tax base, job opportunities and general positive economic development.

### **EQUALIZED VALUE TEST**

No additional territory will be added to the District and as such compliance with the equalized value test is not required for the amendment.

### **ESTIMATE OF ADDITIONAL PROPERTY TO BE DEVOTED TO RETAIL BUSINESS**

The City estimates that less than 35% of the territory within the District, as amended, will be devoted to retail business at the end of the District’s maximum expenditure period. This finding is made to fulfill the reporting requirement as contained in Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)(1).

### **ECONOMIC FEASIBILITY STUDY**

The cash flow projection presented on Page 8, presents projected sources and uses of funds for the district. Uses of Funds includes existing and projected debt service, contractual development agreements and estimated public work improvements and project costs proposed within this amendment. Sources of Funds includes existing increment, anticipated new increment and other revenues generated from the district.

The City continually refines and updates projections to reflect current economic conditions and ensure the continued financial viability of the district. The actual cash flow will change.

The cash flow supports the financial viability of the proposed amendment.

**AVAILABLE FINANCING METHODS**

The South 1<sup>st</sup> Avenue project will be funded through the issuance of a general obligation promissory note. The city reserves the right to use other financing opportunities considered more advantageous. The financial analysis incorporates a 10 year issue with a 3% interest rate and even payments. The actual terms could vary.

**PROJECT COSTS LOCATED WITHIN 1/2MILE OF THE DISTRICT BOUNDARIES**

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City’s corporate boundaries and 2) the projects are approved by the Joint Review Board. The detailed list of project costs outlined in the next section identifies those that are located within the one-half mile of the district boundaries and are considered eligible project costs.

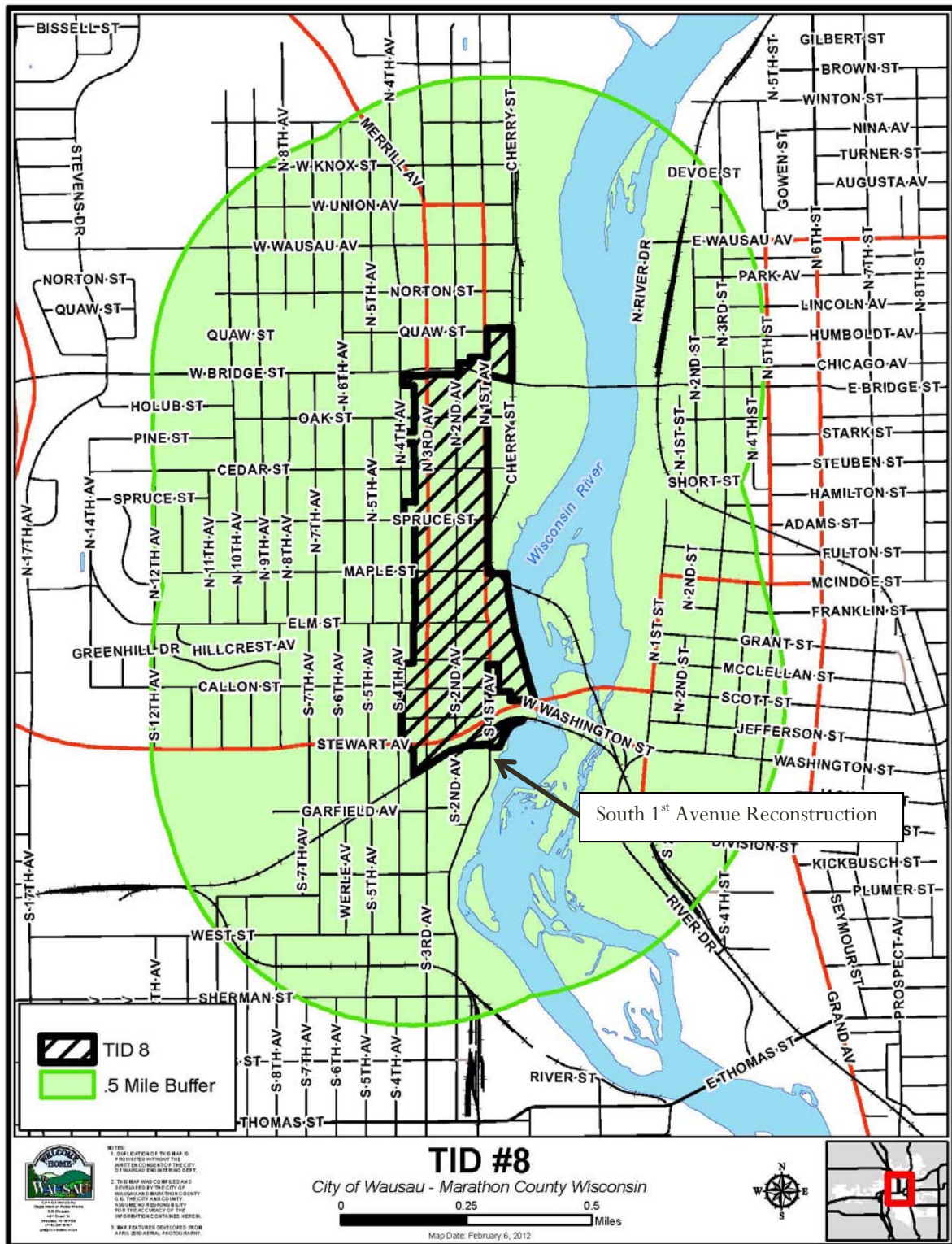
**DETAILED LIST OF PROJECT COSTS**

Since the balance of the project costs initially presented in the original project plan are generally dependent on specific redevelopment projects that have yet to unfold, the presentation below is limited to the new costs outlined in the project plan amendment.

2019			Within the District	Within the 1/2mile Boundary
<b>Public Works/Improvements</b>				
South 1 <sup>st</sup> Avenue Street Reconstruction including but not limited to street improvements, stormwater, street lighting, streetscape, pedestrian and bicycle improvements, retaining walls and trails				
	Amendment 1	\$1,200,000	X	X

# MAP OF TAX INCREMENT DISTRICT NUMBER EIGHT AND PROPOSED IMPROVEMENTS AND USES WITHIN THE TERRITORY AND ½ MILE BOUNDARIES

CITY OF WAUSAU TAX INCREMENT DISTRICT EIGHT PROJECT PLAN AMENDMENT #1 | 5/2/2018







## PROJECTED CASH FLOW

### CASH FLOW PROJECTIONS

Year	USES OF FUNDS							SOURCES OF FUNDS																																																																																																																																																																																																																																																																											
	Annual Debt Service	Ist Avenue Retirement	Administrative, Professional Services and other Costs	Developer Payments	CVS Tax Claim	Capital Expenditures	Debt Proceeds	Other Income	Tax Increment	Annual Surplus (Deficit)	Cumulative Balance																																																																																																																																																																																																																																																																								
<b>ACTUAL</b>												1 2012			\$7,801								(\$7,801)	2 2013			10,390			7,681					(18,071)	3 2014			372		5,717	235,993	190,000	183,660			131,578	4 2015			8,957		21,155	76,326	1,020,000	199,366	140,328		1,253,256	5 2016			118,441		96,623	275,000	42,835	231,968	194,502		(1,171,151)	6 2017			154,714		19,576	57,500	755,000	198,481	111,771		52,966	<b>ESTIMATED</b>												7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350
1 2012			\$7,801								(\$7,801)	2 2013			10,390			7,681					(18,071)	3 2014			372		5,717	235,993	190,000	183,660			131,578	4 2015			8,957		21,155	76,326	1,020,000	199,366	140,328		1,253,256	5 2016			118,441		96,623	275,000	42,835	231,968	194,502		(1,171,151)	6 2017			154,714		19,576	57,500	755,000	198,481	111,771		52,966	<b>ESTIMATED</b>												7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350												
2 2013			10,390			7,681					(18,071)	3 2014			372		5,717	235,993	190,000	183,660			131,578	4 2015			8,957		21,155	76,326	1,020,000	199,366	140,328		1,253,256	5 2016			118,441		96,623	275,000	42,835	231,968	194,502		(1,171,151)	6 2017			154,714		19,576	57,500	755,000	198,481	111,771		52,966	<b>ESTIMATED</b>												7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																								
3 2014			372		5,717	235,993	190,000	183,660			131,578	4 2015			8,957		21,155	76,326	1,020,000	199,366	140,328		1,253,256	5 2016			118,441		96,623	275,000	42,835	231,968	194,502		(1,171,151)	6 2017			154,714		19,576	57,500	755,000	198,481	111,771		52,966	<b>ESTIMATED</b>												7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																				
4 2015			8,957		21,155	76,326	1,020,000	199,366	140,328		1,253,256	5 2016			118,441		96,623	275,000	42,835	231,968	194,502		(1,171,151)	6 2017			154,714		19,576	57,500	755,000	198,481	111,771		52,966	<b>ESTIMATED</b>												7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																
5 2016			118,441		96,623	275,000	42,835	231,968	194,502		(1,171,151)	6 2017			154,714		19,576	57,500	755,000	198,481	111,771		52,966	<b>ESTIMATED</b>												7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																												
6 2017			154,714		19,576	57,500	755,000	198,481	111,771		52,966	<b>ESTIMATED</b>												7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																								
<b>ESTIMATED</b>												7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																				
7 2018	163,274		6,150	57,500			1,200,000	397,900	113,098		284,074	8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																
8 2019	350,378		6,150	57,500				150,000	115,000		(149,028)	9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																												
9 2020	355,006	141,000	9,000	57,500				120,000	135,000		(307,506)	10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																								
10 2021	147,624	141,000	9,000	57,500				120,000	135,000		(100,124)	11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																				
11 2022	150,440	141,000	9,000					120,000	135,000		(45,440)	12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																
12 2023	147,963	141,000	9,000					120,000	135,000		(42,963)	13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																												
13 2024	150,182	141,000	9,000					120,000	135,000		(45,182)	14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																								
14 2025	147,031	141,000	9,000					120,000	135,000		(42,031)	15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																																				
15 2026	59,675	141,000	9,000					120,000	135,000		(162,098)	16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																																																
16 2027	58,275	141,000	9,000					120,000	135,000		(115,373)	17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																																																												
17 2028	56,875	141,000	9,000					120,000	135,000		(67,248)	18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																																																																								
18 2029	55,363	141,000	9,000					120,000	135,000		(17,611)	19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																																																																																				
19 2030	53,738		9,000					120,000	135,000		192,262	20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																																																																																																
20 2031	52,113		9,000					395,000	135,000		468,887	21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																																																																																																												
21 2032	40,650							120,000	135,000		214,350																																																																																																																																																																																																																																																																								

TOTAL \$2,271,071 \$1,410,000 \$281,562 \$562,500 \$42,835 \$3,365,218 \$3,165,000 \$3,196,375 \$2,429,699

2019  
South 1st Avenue Reconstruction \$1,200,000

# RESOLUTION OF THE COMMON COUNCIL

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

RESOLUTION OF THE PLAN COMMISSION, FINANCE AND ECONOMIC DEVELOPMENT COMMITTEES		
Approving Project Plan Amendment for Tax Incremental Financing District Number 8, City of Wausau (TID # 8)		
Committee Action:	Plan Commission Finance Committee	
Fiscal Impact:	The project plan is not an expenditure commitment	
File Number:	12-0316	Date Introduced: May 22, 2018

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, Tax Increment District Number Eight was created by the City in April 10, 2012 as a Rehabilitation/Conservation district; and

WHEREAS, the City now desires to amend the Project Plan of the District in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the Tax Increment Law); and

WHEREAS, this amendment will modify the categories, locations or costs of the projects to be undertaken, providing incentive and opportunities for additional private development and redevelopment; and

WHEREAS, this amendment will also allow for the District to incur project costs outside of, but within the 1/2 mile, of boundaries of the District as permitted under Wisconsin Statutes Section 66.1105(2)(f)1.n.; and

WHEREAS, an amended Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. Project costs located within the ½ mile of the district boundaries
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on May 15, 2018 held a public hearing concerning the proposed amendment to the Project Plan, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission adopted the Project Plan amendment, and recommended to the Common Council that it amend the Project Plan.

WHEREAS, the Finance Committee and the Economic Development Committee of the City of Wausau has recommended, and determined that the Wisconsin Tax Increment Law provides a desirable and feasible means of locally financing projects outlined in the project plan amendment of TID # 8; and

WHEREAS, the Finance Committee and Economic Development Committee have reviewed the plan 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 improvement of the area is likely to significantly enhance all the other real property's value.

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 district project plan amendment 1 is consistent with the original classification of the district;
1. That the improvement of the area is likely to significantly enhance the value of all of the other real property in such district;
2. That the project costs directly serve to promote development consistent with the purpose for which the district was created;
3. That the project plan is feasible and in conformity with the City's master plan.
4. Amendment One of Tax Incremental District Number Eight is approved and that the plan is feasible and in conformity with the City's community and economic development objectives;
5. That the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period pursuant to Wisconsin Statutes Section 66.1105(5)(b) and 66.1105(6)(am)1.
6. That the appropriate City officials shall provide the Joint Review Board with the information needed to prepare findings relative to approving the project plan; and
7. 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 Amendment for of Tax Incremental District Number Eight project plan.

Approved:

---

Robert B. Mielke Mayor

# RESOLUTION OF THE JOINT REVIEW BOARD

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

RESOLUTION OF THE JOINT REVIEW BOARD	
Approving the Project Plan Amendment One of Tax Incremental Financing District Number 8, City of Wausau (TID # 8)	
File Number:	Date Introduced:

WHEREAS, the City of Wausau, Marathon County, Wisconsin seeks authorization to amend the project plan for Tax Increment District Number Eight, (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 45 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 Project Plan amendment based upon the criteria established in Wisconsin Statutes, Section 66.1105(4m)(c)1. and found the following to be true

- The 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,
- 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 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 Number One for the City of Wausau Tax Increment District Number Eight be approved,

BE IT FURTHER RESOLVED, that the Joint Review Board of the City of Wausau approves the expenditure within the ½ boundary as outlined in the project plan,

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

Passed and Approved on \_\_\_\_, May 2018

City of Wausau Tax Increment District Number Eight  
Joint Review Board Members

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

CITY OF WAUSAU TAX INCREMENT DISTRICT EIGHT PROJECT PLAN AMENDMENT #1 | 5/2/2018

OPINION OF THE CITY ATTORNEY

CITY OF WAUSAU TAX INCREMENT DISTRICT EIGHT PROJECT PLAN AMENDMENT #1 | 5/2/2018