

CITY OF WAUSAU TAX INCREMENT DISTRICT TWELVE PROJECT PLAN



Finance Committee June 12, 2017

Economic Development Committee June 15, 2017

Plan Commission: June 20, 2017

Common Council: July 18, 2017

Joint Review Board: July 24, 2017

PROJECT PLAN DATED: July 12, 2017

Table of Contents

INTRODUCTION.....	2
PROJECT PLAN OBJECTIVES	3
SUMMARY OF FINDINGS	4
PLAN IMPLEMENTATION AND FLEXIBILITY	5
STATEMENT OF KIND, NUMBER AND LOCATION OF THE PROPOSED PROJECT COSTS, PUBLIC WORKS AND IMPROVEMENTS WITHIN THE DISTRICT OR THE ½ MILE BUFFER ZONE	5
PROJECT COSTS LOCATED WITHIN 1/2MILE OF THE DISTRICT BOUNDARIES	7
LIST OF ESTIMATED NON-PROJECT COSTS	7
ANNEXED PROPERTY	7
CHANGES IN ZONING ORDINANCES	7
CHANGES TO THE MASTER PLAN, MAP, BUILDING CODE, AND CITY ORDINANCES	8
RELOCATION	8
ORDERLY DEVELOPMENT OF THE CITY OF WAUSAU.....	8
EQUALIZED VALUE TEST	8
EXISTING USES AND CONDITIONS OF REAL ESTATE	9
DISTRICT FINANCIAL PLAN, ECONOMIC FEASIBILITY STUDY AND FINANCING METHODS AND THE TIME WHEN COSTS OR MONETARY OBLIGATIONS RELATED ARE TO BE INCURRED.....	9
AVAILABLE FINANCING METHODS.....	9
TAX INCREMENT PROJECTION WORKSHEET.....	10
USES OF FUNDS	11
CASH FLOW	12
DEBT SCHEDULE – BAN FINANCING.....	13
DEBT SCHEDULE - INFRASTRUCTURE IMPROVEMENTS.....	14
DEBT SCHEDULE - PARKING RAMP CONSTRUCTION/RECONSTRUCTION.....	15
PROJECT COSTS	16
MAP OF TAX INCREMENT DISTRICT NUMBER TWELVE.....	17
MAP OF ½ MILE AREA SURROUNDING TAX INCREMENT DISTRICT NUMBER TWELVE.....	18
MAP - LAND USES WITHIN TAX INCREMENT DISTRICT NUMBER TWELVE	19
.....	19
MAP – TID 12 AND TID 3 OVERLAP AREAS.....	20
MAP OF PROJECT COSTS.....	21
LIST OF PROPERTIES WITHIN TID #12.....	22
LEGAL DESCRIPTION OF THE DISTRICT	23
RESOLUTION OF THE COMMON COUNCIL.....	27
RESOLUTION OF THE JOINT REVIEW BOARD	29
OPINION OF THE CITY ATTORNEY.....	30

INTRODUCTION

The project plan for City of Wausau, Tax Increment District #12 has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4)(f). The proposed plan boundaries overlap portions of Tax Increment District Number Three. For increment calculation, the overlap will freeze the value of those properties located within the original TID district and any new value will be allocated to the overlapping District 12. The City's Tax Increment Districts 1 and 3 overlapped until the termination of TID 1.

The plan establishes the need for the district, details the improvements and project costs, and provides a map of the district and buffer zone. The District consists of approximately 87 acres of land centrally located within the downtown. It includes the vacant Sears and Penney's anchor stores, the Landmark building, vacant City-owned Scott Street property and property immediately north of the Dudley Tower. The purpose of the plan is to support the redevelopment of underutilized properties and obsolete properties within the downtown. As such, the district has been found blighted within the meaning of Section 66.1105(4)(gm)(4)(a) of the Wisconsin Statutes, based upon a finding that at least 50%, by area, of the real property within the District is in need of rehabilitation or conservation work. The City has spent significant efforts to date on the Central Business District located on the east side of the river. Tax Increment District Twelve will work in tandem with Tax Increment District Number Three to further the river redevelopment efforts and grow the Central Business District as an employment, residential, entertainment and commercial zone.

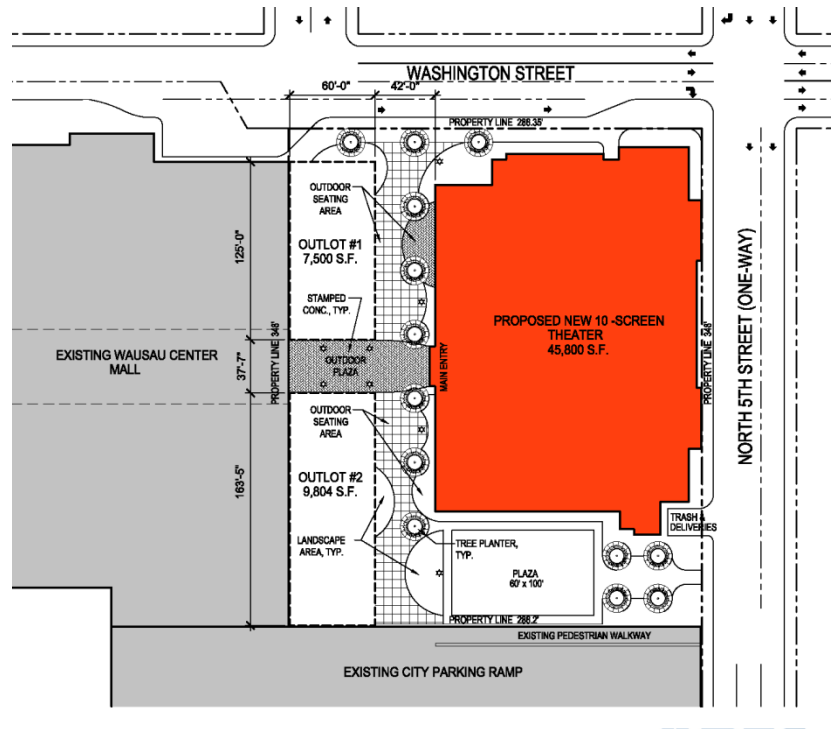


The Wisconsin River is a crucial component of the Central Business District adding recreation, scenic aesthetics, environmental diversity and tax base enhancements. The City adopted the River Edge Master Plan in 1995. The importance of the Wisconsin River and its impact on the economy and the continued vitality of the area has been identified in many other strategic plans including: The City of Wausau's Central Business District Master Plan, the City of Wausau Comprehensive Park and Recreation Plan, The City of Wausau's Comprehensive Plan, The Wausau MPO Bicycle and Pedestrian Plan and Marathon County's Comprehensive Economic Development Plan. Tax Increment District Number Three has been a major financial resource in furthering river edge development initiatives. District Twelve will join with District Three to fund development costs. The Plan will allow the City to secure additional properties constituting approximately 11 acres immediately north of the downtown for redevelopment including the Wausau Chemical and Great Lakes Cheese facility. These parcels are likely candidates for riverfront multifamily housing development projects. The addition of these properties will also form a connection with the recently renovated Athletic Park. These connected activity zones will contribute to the activation of this core neighborhood.

The Wausau Center Mall has encountered numerous setbacks in recent years due to decline in the retail market. The City, in collaboration with Mall ownership, is working to find alternate uses for the two vacant tenants. The City purchased the vacant Sears building and is finalizing negotiations with the mall owners and Micon Theaters for the construction of a new Theater complex. The theater will have modern amenities such as in-theater dining and cocktails. The redevelopment project also includes space for additional complementary development along with improved parking access.

In addition, the City will commission a corridor study of Forest Street in an effort to make infrastructure improvements that will benefit businesses, residents, motorists, pedestrians and bicyclists.

Other properties identified on Page 10 are ripe for redevelopment. Many of these properties are functionally obsolete requiring significant improvements or potentially demolition. These types of properties often encounter financing gaps due to the significant work involved. The City has a long history of successful redevelopment public private partnerships. The financial plan assumes the City will contribute to these financing gaps using the developer “Pay-As-You-Go” model. This financing model funds the development gap over time as increment is collected. This financing mechanism has many benefits including reduced risk and debt for the city.



PROJECT PLAN OBJECTIVES

The objectives of Tax Increment District Number Twelve include:

- a. Eliminate blight and foster urban renewal through public and private investment.
- b. Enhance the development potential of private property within and adjacent to the District.
- c. Facilitate the relocation of land uses along the river that are no longer compatible to the economic restructuring of the River Edge Corridor.
- d. Further the objectives of the River Edge Trail Plan, Wausau MPO Bicycle and Pedestrian Plan.
- e. Improve the Housing Stock within the central core.
- f. Promote retention, expansion, and attraction through the development of an improved area, thereby facilitating the creation of new jobs and increased tax base.
- g. Increase per capita income in the community.
- h. Strengthen the economic well-being and economic diversity of the Central Business District.
- i. Improve infrastructure such as streets, parking facilities and streetscape that supports commercial district.
- j. Provide appropriate financial incentives to encourage business expansion.

- k. Reduce the financial risk to the taxpayer by timing the implementation of the Project Plan with the creation of additional property value through business expansions.
- l. Maximize the districts strategic location within the Central Business District and proximity to the Interstate Corridor.

SUMMARY OF FINDINGS

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

1. **That “but for” the creation of this District, the development projected to occur as detailed in this 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.** The creation of the district provides the suitable conditions to promote redevelopment. The conditions include site preparation, developer incentive payments, infrastructure, parking facilities, river edge development, aesthetic enhancements, pedestrian and bicycle accommodations and housing stock improvements. Based upon market and economic environment, the current conditions and use of the district and the financial challenges of redevelopment; the City has determined that redevelopment of the area will not occur solely as a result of private investment. Without the use of Tax Increment District Financing, redevelopment of the area is unlikely and the area will continue to decline. The City also makes the determination that expenditures contemplated by this plan are necessary to achieve the goals of the District including creation of new tax base, jobs and other economic benefits.
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 has considered the following information. As demonstrated in the Economic Feasibility Study and the Cash Flow Projections of this plan, tax increment is critical to the successful financial outcome. With these financial resources, the City will fund the necessary public infrastructure projects to attract and retain commercial enterprises that will increase jobs, income, and property values. In addition, these commercial enterprises will add value by eliminating blight and transform property use to its best and highest purpose. *Finding required by Wisconsin Statutes 66.1105(4m) (c) 1.b.*
3. **The benefits for the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** Given that it is not likely that the District will achieve the objectives of its Project Plan without the continued support of tax increment district financing, and since the District is expected to generate additional economic benefits for the community, the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of the property in the overlying taxing jurisdictions. *Finding Required by Wisconsin Statute 66.1105(4m)(c)1.c.*
4. **The requirement for rehabilitation/conservation district.** Tax Increment District Number Twelve is being created as a “Rehabilitation District” based on a finding that not less than 50%, by area of the real property within the District boundaries is in need of conservation or rehabilitation.
5. **Enhance Value.** The City finds that improvement of the area is likely to significantly enhance the value of the real property of the entire district. The project costs directly relate to the elimination of blight and will serve to rehabilitate the area consistent with purpose for creating the district.
6. **Compliance with Tax Increment District Limitations.** The City has documented within the plan that the equalized value of taxable property of the proposed district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the City of Wausau.
7. **Complete Project Plan.** The City determines that the project plan is complete and that the required documentation has been presented to the Joint Review Board.

8. **Other Limitations.** The City determines 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 66.1105(5)(b) and 66.1105(6)(am)1.
9. **Orderly Development.** The City determines that the plan furthers a number of planning initiatives including the Comprehensive Plan, River Edge Plan and the MPO Bicycle and Pedestrian Plan and the North Downtown Area Master Plan which will result in the orderly development of the City.

PLAN IMPLEMENTATION AND FLEXIBILITY

After review by the Committees of Finance, Economic Development, the Plan Commission, City Council and City staff, it was determined that the Project Plan must remain flexible to accommodate alternative proposals related to the size, design and location of some of the public and private improvements and other expenditures planned for the project area. Flexibility in the means of financing the project costs and the timing for implementing project plan elements is incorporated into the plan by reference to allow the City to adapt to or capitalize upon changing conditions. This flexibility will help ensure that street, parking, sewer, water and other utility improvements and project cost expenditures are programmed in the most cost effective manner. Similarly, various financing means which are not feasible today because of financial institutions lending practices, tax levy difficulties, grant availability, or other reasons, may be appropriate in the future as implementation proceeds.

Further, in accordance with Wisconsin Statutes Section 66.1105 (2)(f)1.n, the City will consider using tax increments to pay for project costs incurred for the territory that is located within a one-half mile radius of the district's boundaries and within the City limits.

This concept of maintaining a high level of project development flexibility will be a key element of the plan implementation phase in order to maximize the project benefits for the City of Wausau and the other taxing jurisdictions and to otherwise promote the public health, safety, welfare, and prosperity of the community.

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

The proposed public works and project costs are outlined below. The specific kind, number, location and estimated costs are based upon preliminary plans and concepts. These may be modified as to kind, number, location and costs allocated to the district at any time during project execution based on more definitive construction plans, studies, engineering work, developer needs, feasibility studies and construction plans without amendment of this plan. Any expenditure directly or indirectly related to the costs outlined below is considered "project costs" and eligible to be paid with tax increment revenues. Project costs will be diminished by any investment income, land sale proceeds, special assessments or other income generated.

1. **STREETS.** The City will construct and or reconstruct certain streets, alleys, access drives, and parking areas. Eligible project costs include, but are not limited to, excavation; removal or placement of fill; construction of road base; asphalt, concrete or brick paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts and catch basins; retaining walls; utility relocation and burying overhead utility lines; conventional or decorative street lighting; enhancement, construction or reconstruction of median areas; installation or replacement of traffic signals and traffic signs; pavement marking; right-of-way restoration and installation of fences, berms and landscaping.

2. **PROPERTY ACQUISITION FOR DEVELOPMENT AND/OR REDEVELOPMENT.** In order to promote and facilitate development or redevelopment of both residential and commercial properties and to further the objective of blight elimination, the City may contribute to the acquisition of property within the district. The cost of property acquired, and any costs associated with the transaction are eligible costs. Transactional costs include costs such as fee title, easements, appraisals, consultant and broker fees, closing costs, surveying and mapping. Following acquisition, other project costs may be incurred in order to make the project suitable for development/redevelopment. If total project costs incurred by the City to acquire and prepare the site for development/redevelopment exceed the revenues or other consideration received from the sale or lease of the property, the deficit amount shall be considered “real property assembly costs” as defined in State Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible project cost.
3. **ENVIRONMENTAL AUDITS AND REMEDIATION.** Any cost incurred by the City related to environmental audits, testing, and remediation is eligible project costs.
4. **DEMOLITION AND SITE WORK.** Development and redevelopment of the area may require site preparation such as demolition, grading, fill, construction of retaining walls and other activities related to modifying property to make it suitable for private sector development or redevelopment.
5. **ACQUISITION OR RIGHTS-OF-WAY.** The City may need to acquire property to allow for installation of street access, driveways, sidewalks, utilities, stormwater management practices, river edge development or other public infrastructure.
6. **ACQUISITION OF EASEMENTS.** The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices, river edge development or other public infrastructure.
7. **WATER, SEWER AND STORMWATER IMPROVEMENTS** - to allow for development and/or redevelopment to occur the City may need to construct, alter, rebuild, or expand utility infrastructure within the district. Eligible project costs would include, but are not limited to the following: distribution and collection mains; manholes clean out and valves; hydrants; service laterals; interceptor sewers; stormwater infiltration, filtration and detention; and all related appurtenances.
8. **ELECTRICAL SERVICE.** In order to assure a site is suitable for development or redevelopment, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines.
9. **GAS SERVICE.** In order to create sites suitable for development or redevelopment, the City may incur costs to provide, relocate or upgrade gas mains and services.
10. **COMMUNICATION INFRASTRUCTURE.** In order to create sites suitable for development or redevelopment, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to, telephone lines, cable lines and fiber optic cable.
11. **PARKING ENHANCEMENTS AND INFRASTRUCTURE.** The plan provides for the construction, reconstruction and demolition of existing infrastructure if necessary. Parking infrastructure includes surface parking lots and parking ramps, skywalks and related parking enforcement, metering and revenue systems. It is anticipated that a parking structure or structures of approximately 200-500 parks will be constructed within the boundaries of the district or the ½ mile buffer zone.
12. **STREETSCAPING AND LANDSCAPING.** The City will provide landscaping and streetscape to improve the aesthetics and attract quality development.
13. **RIVER EDGE TRAIL EXPANSION AND ENHANCEMENTS.** The City may construct bike and pedestrian trails to the north as opportunities allow and improve existing infrastructure as necessary. These expenditures may occur anywhere along the trail so long as it is within the district boundaries or ½ mile buffer zone.

14. **CASH GRANTS AND DEVELOPMENT INCENTIVES.** The City may enter into development agreements with property owners or developers for the purpose of sharing costs and eliminating financing to encourage the desired kind of improvements, eliminate blight 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. Funds may be provided in the form of a cash grant, forgivable loan, direct loan, loan guarantee or “Pay-As-You-Go” financing. Such funds may be provided at terms appropriate to, and as demonstrated to be required by the proposed economic development and or housing project.
15. **PROFESSIONAL SERVICE.** Including but not limited to: engineering, architectural and legal services.
16. **STUDIES.** The City plans on commissioning a corridor study on Forest Street. From an urban design and planning perspective this infrastructure does a poor job of supporting the Central Business District.
17. **FINANCE COSTS –** Interest, financing and debt issuance costs, financial advisor fees are included as project costs.
18. **ADMINISTRATIVE COSTS.** These include but are not limited to a portion of the staff salaries associated with managing the project plan through implementation and termination. Accounting and legal fees associated with the management of the plan. Engineering, surveying, inspection, planning, community development, financial and legal are a sample of staff activities involved in managing these plans.

The plan is neither meant to be a budget nor an appropriation or commitment of funds for specific projects within the TID district. 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 right to add or delete specific projects or change the scope and/or timing of projects without amending the plan as projects, developments and other spending activities are individually authorized by the Common Council.

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

Project costs located within the ½ mile zone include:

- Developer Incentives
- Parking Infrastructure
- River Edge Trail development
- Street Improvements

LIST OF ESTIMATED NON-PROJECT COSTS

There are no anticipated “non-project costs” associated with this Plan.

ANNEXED PROPERTY

There are no lands proposed for inclusion within the district that were annexed by the City on or after January 1, 2007.

CHANGES IN ZONING ORDINANCES

Current zoning within the boundaries of the plan area includes properties zoned M-1 and M-2 (Industrial); R-3 and R-4 (Residential); B-2 to B-4 (Business) and UDD as outlined on Page 19. Changes in the zoning classification of specific

properties will be considered in accordance with existing State laws, local ordinances and established procedures and will be likely initiated by private investment.

CHANGES TO THE MASTER PLAN, MAP, BUILDING CODE, AND CITY ORDINANCES

No changes to the *City of Wausau Comprehensive Plan* are proposed as part of the creation of Tax Increment District Number Twelve. There are no proposed changes to building codes or other City ordinances for implementation of this plan. Should changes be proposed at a later date, statutory requirements would be followed, plan commission public hearings and the amended master plan would be publicly available.

RELOCATION

Chapter 32 of the Wisconsin Statutes will be followed relative to displacement of residents and businesses from the property acquired as part of this project plan. If federal funds are used in the project, the Federal Uniform Relocation Act will also be followed. Where state law and federal law conflict, the most stringent rule will apply. A separate relocation plan for any public acquisitions that involve displacement of persons will be prepared and approved by the Wisconsin Department of Industry, Labor and Human Relations prior to initiation of negotiations to acquire the property occupied by potential displacees.

ORDERLY DEVELOPMENT OF THE CITY OF WAUSAU

The creation of TID #12 and implementation of the projects in this project plan are consistent with the economic development goal identified in the *City of Wausau Comprehensive Plan* and also with several of the objectives, policies, and economic development strategies established in that report. The planned projects will promote the orderly development of the City of Wausau. By creating well designed and strategically located areas for residential and business, land use conflicts and infrastructure deficiencies can be avoided. By providing financial incentives to stimulate private development projects, the City is able to ensure that economic growth continues to occur, thus offsetting the inevitable loss of jobs and incomes when economic conditions force the closure of employers in the community.

By utilizing the provisions of the Tax Increment Law, the City can increase property values through development projects that result in increased tax base. The creation of TID #12 will add to the tax and employment base of the community, will generate positive secondary impacts in the community through increased local disposable incomes, and improve public facilities in the community.

EQUALIZED VALUE TEST

Wisconsin's Tax Increment Law 66.1105(4)(gm)14.c. requires that the equalized value of the taxable property in the proposed district, plus the value of increment of all existing Tax Incremental Districts, does not exceed 12 percent of the total equalized value of taxable property within the City. The State Law specifies that the parcel overlap value is excluded

EQUALIZED VALUE TEST			
TID DISTRICT	BASE YEAR	2016 DISTRICT EQUALIZED VALUE	2016 DISTRICT INCREMENT VALUE
3	1994	123,438,200	80,619,500
5	1997	53,242,300	52,868,200
6	2005	138,440,700	58,731,200
7	2006	48,662,900	19,137,000
8	2012	39,478,200	4,069,300
9	2012	2,067,800	835,400
10	2013	49,938,800	4,225,800
		\$ 455,268,900	\$ 220,486,400
VALUE OF TAX INCREMENT DISTRICT TWELVE			13,149,400
TOTAL VALUE WITH NEW DISTRICT			\$ 233,635,800
TOTAL CITY EQUALIZED VALUE			\$ 2,608,454,600
12% TEST			8.96%

when determining the 12% compliance test. As such parcels already located in TID 3 are excluded from the TID 12 calculation in the table presented. In addition, when creating more than one district at a time each district computation stands alone and is not included in the computation of the other district.

EXISTING USES AND CONDITIONS OF REAL ESTATE

The Map Page 19, shows the existing generalized uses in the district and the extent of building development on each of the properties located within the district.

DISTRICT FINANCIAL PLAN, ECONOMIC FEASIBILITY STUDY AND FINANCING METHODS AND THE TIME WHEN COSTS OR MONETARY OBLIGATIONS RELATED ARE TO BE INCURRED

The plan provides one potential sequence of improvements and the related public expenditures and related issuance of debt. However, in reality, public investment will be initiated by private investment to assure that there is sufficient increment within the district to fund debt retirement. The City will implement a number of strategies within Development Agreements to mitigate the risk of unrealized value growth. In addition, annual deficits which may occur in the initial years of the district will be managed by interfund loans by the City’s general fund and managed in compliance with the TID interfund loan policy adopted by the Common Council.

The information and exhibits contained in the plan demonstrate that the District as proposed will remain economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the remaining projects contained within this Plan. A listing of “Available Financing Methods” is attached.
- The City expects to implement the project plan in phases as private development occurs.
- The development anticipated to occur generates sufficient tax increment.

The project plan assumes growth in value of \$64,030,000 during the life of the district. Based upon the existing allocation of tax increment, the impact to the overlying jurisdictions over the life of the district is:

City	36.41%	\$14,239,414
County	18.42%	\$7,205,084
School District	40.56%	\$15,865,076
Technical College	4.61%	\$1,801,936
	100.00%	\$39,111,511

AVAILABLE FINANCING METHODS

The City strives to complete projects in an efficient and effective manner while limiting interest expense. The City worked with our financial advisors to develop a plan that will minimize deficits in the early years of the project. The City’s developer obligation to Wausau Chemical will be financed with Interest only – Taxable Bond Anticipation Notes for a period of five years. This will allow the private development construction period to conclude and increment stabilization. The City will then refinance the debt using the appropriate financing method allowed by state law including general obligation notes or bonds or CDA revenue bonds. Sample amortization schedules have been incorporated into the project plan. By shifting our financing of development gap funding to “Pay-As-You-Go” increment financing the City will minimize debt issuance and deficits.

TAX INCREMENT PROJECTION WORKSHEET

City of Wausau
 Tax Increment District Twelve
 Tax Increment Projection Worksheet
 Key Development Properties

Construction Year	January 1, Valuation Year	Budget Year Revenue Year	411 Washington Street	101 Washington Street	120 Scott Street	City Riverfront Parcels	520 & 614 N 1st Street	325 & 327 N 3rd Street	2307 and 2401 N Third Street	2001 N River Drive	102 Fulton Street	101 Devoc Street	Annual Additional Increment	Total Accumulated Increment	Tax Rate	Tax Increment										
2017	2018	2019											800,000	800,000	\$27.47	\$21,976										
2018	2019	2020	6,000,000			10,000,000							19,500,000	20,300,000	\$27.47	\$557,641										
2019	2020	2021			\$3,230,000	\$3,500,000	\$16,000,000	3,500,000					22,730,000	43,030,000	\$27.47	\$1,182,034										
2020	2021	2022											-	43,030,000	\$27.47	\$1,182,034										
2021	2022	2023				\$6,000,000				\$5,000,000			11,000,000	54,030,000	\$27.47	\$1,484,204										
2022	2023	2024											4,000,000	58,030,000	\$27.47	\$1,594,084										
2023	2024	2025		\$2,000,000						\$4,000,000			2,000,000	60,030,000	\$27.47	\$1,649,024										
2024	2025	2026											-	60,030,000	\$27.47	\$1,649,024										
2025	2026	2027											-	60,030,000	\$27.47	\$1,649,024										
2026	2027	2028									\$4,000,000		4,000,000	64,030,000	\$27.47	\$1,758,904										
2027	2028	2029											-	64,030,000	\$27.47	\$1,758,904										
2028	2029	2030											-	64,030,000	\$27.47	\$1,758,904										
2029	2030	2031											-	64,030,000	\$27.47	\$1,758,904										
2030	2031	2032											-	64,030,000	\$27.47	\$1,758,904										
2031	2032	2033											-	64,030,000	\$27.47	\$1,758,904										
2032	2033	2034											-	64,030,000	\$27.47	\$1,758,904										
2033	2034	2035											-	64,030,000	\$27.47	\$1,758,904										
2034	2035	2036											-	64,030,000	\$27.47	\$1,758,904										
2035	2036	2037											-	64,030,000	\$27.47	\$1,758,904										
2036	2037	2038											-	64,030,000	\$27.47	\$1,758,904										
2037	2038	2039											-	64,030,000	\$27.47	\$1,758,904										
2038	2039	2040											-	64,030,000	\$27.47	\$1,758,904										
2039	2040	2041											-	64,030,000	\$27.47	\$1,758,904										
2040	2041	2042											-	64,030,000	\$27.47	\$1,758,904										
2041	2042	2043											-	64,030,000	\$27.47	\$1,758,904										
													Total	6,000,000	2,000,000	3,230,000	19,500,000	16,000,000	3,500,000	800,000	4,000,000	4,000,000	5,000,000	64,030,000	\$27.47	\$39,111,511

USES OF FUNDS

City of Wausau
Tax Increment District Twelve
USES OF FUNDS

Year	Wausau Chemical Developer Incentive Debt Retirement 2.5% Interest BAN \$3,950,000	Micon Theater Developer Incentive Debt Retirement 2.5% Interest BAN \$1,000,000	Macndon Ventures, LLC - Developer Incentive PayGo 75% of Increment 10 Year Not to Exceed \$95,000	Other Developer Pay-As-You-Go Incentives^^	Refinance BAN \$4,950,000 2.75% 14 Years	*Infrastructure Improvements \$2,000,000 @ 3% 10 Years	Parking Ramp and SkyWalk Construction \$14,000,000 3% 20 Years	Land Acquisition Deficits	Administrative Costs	Total
1 2017										\$ -
2 2018	\$116,306	\$29,445							\$20,000	\$165,751
3 2019	\$98,750	\$25,000	\$16,482						\$20,000	\$160,232
4 2020	\$98,750	\$25,000	\$16,482	\$72,109		231,480			\$20,000	\$463,821
5 2021	\$98,750	\$25,000	\$16,482	\$138,655		231,480			\$20,000	\$530,367
6 2022	\$49,375	\$12,500	\$16,482	\$138,655		231,480			\$20,000	\$468,492
7 2023			\$16,482	\$365,283	430,772	231,480	\$941,020		\$20,000	\$2,005,037
8 2024			\$12,590	\$447,693	430,772	231,480	\$941,020		\$20,000	\$2,083,555
9 2025				\$447,693	430,772	231,480	\$941,020		\$20,000	\$2,070,965
10 2026				\$447,693	430,772	231,480	\$941,020		\$20,000	\$2,070,965
11 2027				\$447,693	430,772	231,480	\$941,020		\$20,000	\$2,070,965
12 2028				\$530,103	430,772	231,480	\$941,020		\$20,000	\$2,153,375
13 2029				\$530,103	430,772	231,480	\$941,020		\$20,000	\$2,153,375
14 2030				\$530,103	430,772	231,480	\$941,020		\$20,000	\$1,921,895
15 2031				\$530,103	430,772	231,480	\$941,020		\$20,000	\$1,921,895
16 2032				\$530,103	430,772	231,480	\$941,020		\$20,000	\$1,921,895
17 2033				\$530,103	430,772	231,480	\$941,020		\$20,000	\$1,921,895
18 2034				\$530,103	430,772	231,480	\$941,020		\$20,000	\$1,921,895
19 2035				\$457,994	430,772	231,480	\$941,020		\$20,000	\$1,849,786
20 2036				\$391,448	430,772	231,480	\$941,020		\$20,000	\$1,783,240
21 2037				\$391,448	430,772	231,480	\$941,020		\$20,000	\$1,352,468
22 2038				\$164,820	430,772	231,480	\$941,020		\$20,000	\$1,125,840
23 2039				82,410	430,772	231,480	\$941,020		\$20,000	\$1,043,430
24 2040				82,410	430,772	231,480	\$941,020		\$20,000	\$1,043,430
25 2041				82,410	430,772	231,480	\$941,020		\$20,000	\$1,043,430
26 2042				82,410	430,772	231,480	\$941,020		\$20,000	\$1,043,430
27 2043				-	430,772	231,480	\$941,020	2,260,000	\$20,000	\$2,280,000
	\$461,931	\$116,945	\$95,000	\$7,951,545	\$6,030,808	\$2,314,800	\$18,820,400	\$2,260,000	\$520,000	\$38,571,429

* Street Candidates: East Wausau Ave, River Drive (North), Forest Street, Short Street
^^ Pay-As-You-Go assumptions is 75% of increment for 15 Years

CASH FLOW

City of Wausau Tax Increment District Twelve

Cash Flow

	Year	Uses of Funds	Sources of Funds	Annual Surplus (Deficit)	Accumulated Balance (Deficit)
1	2017	\$0	-	-	-
2	2018	\$165,751	\$0	(\$165,751)	(\$165,751)
3	2019	\$160,232	\$21,976	(\$138,256)	(\$304,007)
4	2020	\$463,821	\$557,641	\$93,820	(\$210,187)
5	2021	\$530,367	\$1,182,034	\$651,667	\$441,481
6	2022	\$468,492	\$1,182,034	\$713,542	\$1,155,023
7	2023	\$2,005,037	\$1,484,204	(\$520,833)	\$634,190
8	2024	\$2,083,555	\$1,594,084	(\$489,471)	\$144,719
9	2025	\$2,070,965	\$1,649,024	(\$421,941)	(\$277,222)
10	2026	\$2,070,965	\$1,649,024	(\$421,941)	(\$699,163)
11	2027	\$2,070,965	\$1,649,024	(\$421,941)	(\$1,121,104)
12	2028	\$2,153,375	\$1,758,904	(\$394,471)	(\$1,515,575)
13	2029	\$2,153,375	\$1,758,904	(\$394,471)	(\$1,910,046)
14	2030	\$1,921,895	\$1,758,904	(\$162,991)	(\$2,073,037)
15	2031	\$1,921,895	\$1,758,904	(\$162,991)	(\$2,236,027)
16	2032	\$1,921,895	\$1,758,904	(\$162,991)	(\$2,399,018)
17	2033	\$1,921,895	\$1,758,904	(\$162,991)	(\$2,562,009)
18	2034	\$1,921,895	\$1,758,904	(\$162,991)	(\$2,725,000)
19	2035	\$1,849,786	\$1,758,904	(\$90,882)	(\$2,815,882)
20	2036	\$1,783,240	\$1,758,904	(\$24,336)	(\$2,840,218)
21	2037	\$1,352,468	\$1,758,904	\$406,436	(\$2,433,782)
22	2038	\$1,125,840	\$1,758,904	\$633,064	(\$1,800,718)
23	2039	\$1,043,430	\$1,758,904	\$715,474	(\$1,085,244)
24	2040	\$1,043,430	\$1,758,904	\$715,474	(\$369,769)
25	2041	\$1,043,430	\$1,758,904	\$715,474	\$345,705
26	2042	\$1,043,430	\$1,758,904	\$715,474	\$1,061,179
27	2043	\$2,280,000	\$1,758,904	(\$521,096)	\$540,083
		<u>\$38,571,429</u>	<u>\$39,111,511</u>		

DEBT SCHEDULE - NOTE ANTICIPATION FINANCING

BAN REFINANCING

Compound Period: Annual
 Nominal Annual Rate: 2.750%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	4/1/2022	4,950,000.00	1		
2 Payment	4/1/2023	430,771.60	14	Annual	4/1/2036

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	4/1/2022				4,950,000.00
1	4/1/2023	430,771.60	136,125.00	294,646.60	4,655,353.40
2	4/1/2024	430,771.60	128,022.22	302,749.38	4,352,604.02
3	4/1/2025	430,771.60	119,696.61	311,074.99	4,041,529.03
4	4/1/2026	430,771.60	111,142.05	319,629.55	3,721,899.48
5	4/1/2027	430,771.60	102,352.24	328,419.36	3,393,480.12
6	4/1/2028	430,771.60	93,320.70	337,450.90	3,056,029.22
7	4/1/2029	430,771.60	84,040.80	346,730.80	2,709,298.42
8	4/1/2030	430,771.60	74,505.71	356,265.89	2,353,032.53
9	4/1/2031	430,771.60	64,708.39	366,063.21	1,986,969.32
10	4/1/2032	430,771.60	54,641.66	376,129.94	1,610,839.38
11	4/1/2033	430,771.60	44,298.08	386,473.52	1,224,365.86
12	4/1/2034	430,771.60	33,670.06	397,101.54	827,264.32
13	4/1/2035	430,771.60	22,749.77	408,021.83	419,242.49
14	4/1/2036	430,771.60	11,529.11	419,242.49	0.00
Grand Totals		6,030,802.40	1,080,802.40	4,950,000.00	

DEBT SCHEDULE - INFRASTRUCTURE IMPROVEMENTS

STREET IMPROVEMENTS

Compound Period: Annual

Nominal Annual Rate: 2.750%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	4/1/2019	2,000,000.00	1		
2 Payment	4/1/2020	231,479.44	10	Annual	4/1/2029

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	4/1/2019				2,000,000.00
1	4/1/2020	231,479.44	55,000.00	176,479.44	1,823,520.56
2	4/1/2021	231,479.44	50,146.82	181,332.62	1,642,187.94
3	4/1/2022	231,479.44	45,160.17	186,319.27	1,455,868.67
4	4/1/2023	231,479.44	40,036.39	191,443.05	1,264,425.62
5	4/1/2024	231,479.44	34,771.70	196,707.74	1,067,717.88
6	4/1/2025	231,479.44	29,362.24	202,117.20	865,600.68
7	4/1/2026	231,479.44	23,804.02	207,675.42	657,925.26
8	4/1/2027	231,479.44	18,092.94	213,386.50	444,538.76
9	4/1/2028	231,479.44	12,224.82	219,254.62	225,284.14
10	4/1/2029	231,479.44	6,195.30	225,284.14	0.00
Grand Totals		2,314,794.40	314,794.40	2,000,000.00	

DEBT SCHEDULE - PARKING RAMP CONSTRUCTION/RECONSTRUCTION

PARKING RAMP CONSTRUCTION/RECONSTRUCTION

Compound Period: Annual

Nominal Annual Rate: 3.000%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	4/1/2022	14,000,000.00	1		
2 Payment	4/1/2023	941,019.91	20	Annual	4/1/2042

AMORTIZATION SCHEDULE - Normal Amortization

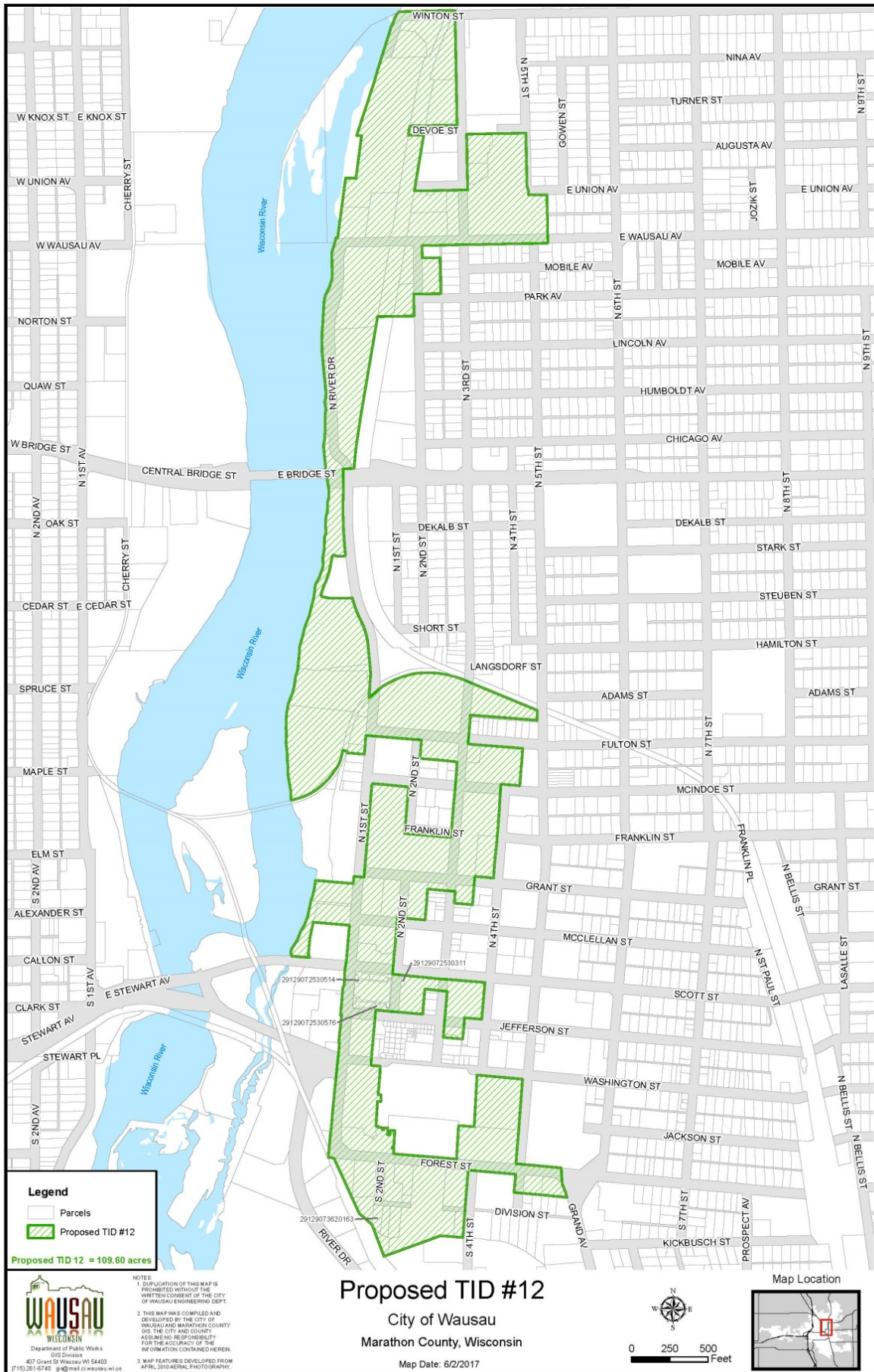
	Date	Payment	Interest	Principal	Balance
Loan	4/1/2022				14,000,000.00
1	4/1/2023	941,019.91	420,000.00	521,019.91	13,478,980.09
2	4/1/2024	941,019.91	404,369.40	536,650.51	12,942,329.58
3	4/1/2025	941,019.91	388,269.89	552,750.02	12,389,579.56
4	4/1/2026	941,019.91	371,687.39	569,332.52	11,820,247.04
5	4/1/2027	941,019.91	354,607.41	586,412.50	11,233,834.54
6	4/1/2028	941,019.91	337,015.04	604,004.87	10,629,829.67
7	4/1/2029	941,019.91	318,894.89	622,125.02	10,007,704.65
8	4/1/2030	941,019.91	300,231.14	640,788.77	9,366,915.88
9	4/1/2031	941,019.91	281,007.48	660,012.43	8,706,903.45
10	4/1/2032	941,019.91	261,207.10	679,812.81	8,027,090.64
11	4/1/2033	941,019.91	240,812.72	700,207.19	7,326,883.45
12	4/1/2034	941,019.91	219,806.50	721,213.41	6,605,670.04
13	4/1/2035	941,019.91	198,170.10	742,849.81	5,862,820.23
14	4/1/2036	941,019.91	175,884.61	765,135.30	5,097,684.93
15	4/1/2037	941,019.91	152,930.55	788,089.36	4,309,595.57
16	4/1/2038	941,019.91	129,287.87	811,732.04	3,497,863.53
17	4/1/2039	941,019.91	104,935.91	836,084.00	2,661,779.53
18	4/1/2040	941,019.91	79,853.39	861,166.52	1,800,613.01
19	4/1/2041	941,019.91	54,018.39	887,001.52	913,611.49
20	4/1/2042	941,019.91	27,408.42	913,611.49	0.00
Grand Totals		18,820,398.20	4,820,398.20	14,000,000.00	

PROJECT COSTS

Street Improvements	\$ 2,000,000
East Wausau Avenue, River Drive North, Forest Street and Short Street	
Parking and SkyWalk	14,000,000
Developer Incentives	
Micon Theater	1,000,000
Wausau Chemical	3,950,000
Macndon	95,000
Other Developer Incentives	7,951,545
Land Acquisition Deficits	2,260,000
Interest and Financing Charges	6,794,884
Administrative Costs	<u>520,000</u>
Total	<u><u>\$ 38,571,429</u></u>

MAP OF TAX INCREMENT DISTRICT NUMBER TWELVE

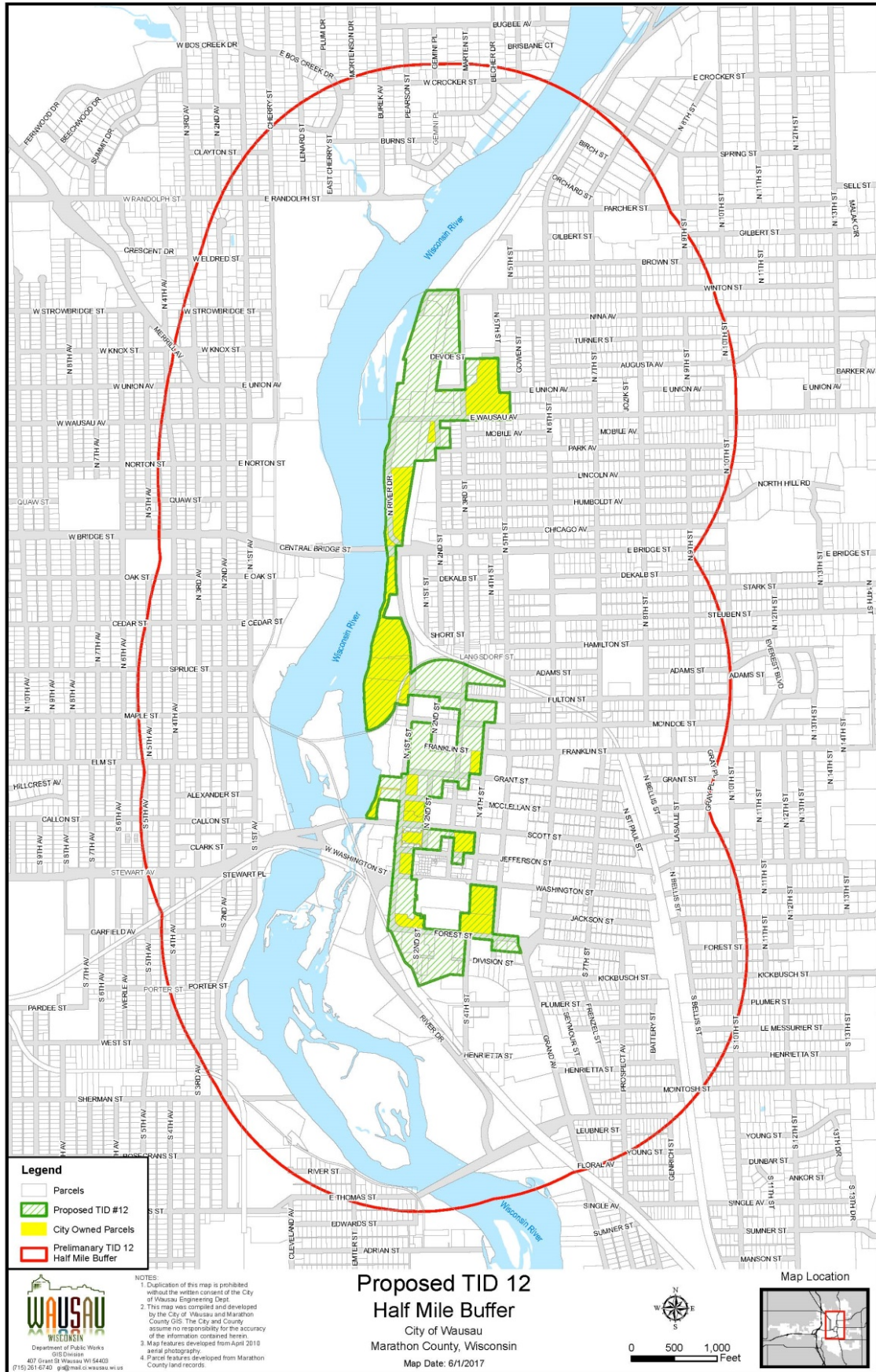
CITY OF WAUSAU TAX INCREMENT DISTRICT TWELVE PROJECT PLAN | 6/7/2017



NOTES:
1. DUPLICATION OF THIS MAP IS PROHIBITED WITHOUT THE WRITTEN CONSENT OF THE CITY OF WAUSAU ENGINEERING DEPT.
2. THIS MAP WAS COMPILED AND DEVELOPED BY THE CITY OF WAUSAU AND MARATHON COUNTY GIS. THE CITY AND COUNTY ASSUME NO RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED HEREIN.
3. MAP FEATURES DEVELOPED FROM APRIL 2010 AERIAL PHOTOGRAPHY.

MAP OF 1/2 MILE AREA SURROUNDING TAX INCREMENT DISTRICT NUMBER TWELVE

CITY OF WAUSAU TAX INCREMENT DISTRICT TWELVE PROJECT PLAN | 6/7/2017



Legend

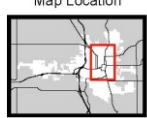
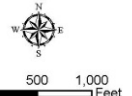
- Parcels
- Proposed TID #12
- City Owned Parcels
- Preliminary TID 12 Half Mile Buffer

NOTES

1. Duplication of this map is prohibited without the written consent of the City of Wausau Engineering Dept.
2. This map was compiled and developed by the City of Wausau and Marathon County GIS. The City and County assume no responsibility for the accuracy of the information contained herein.
3. Most features developed from April 2010 aerial photography.
4. Parcel features developed from Marathon County land records.

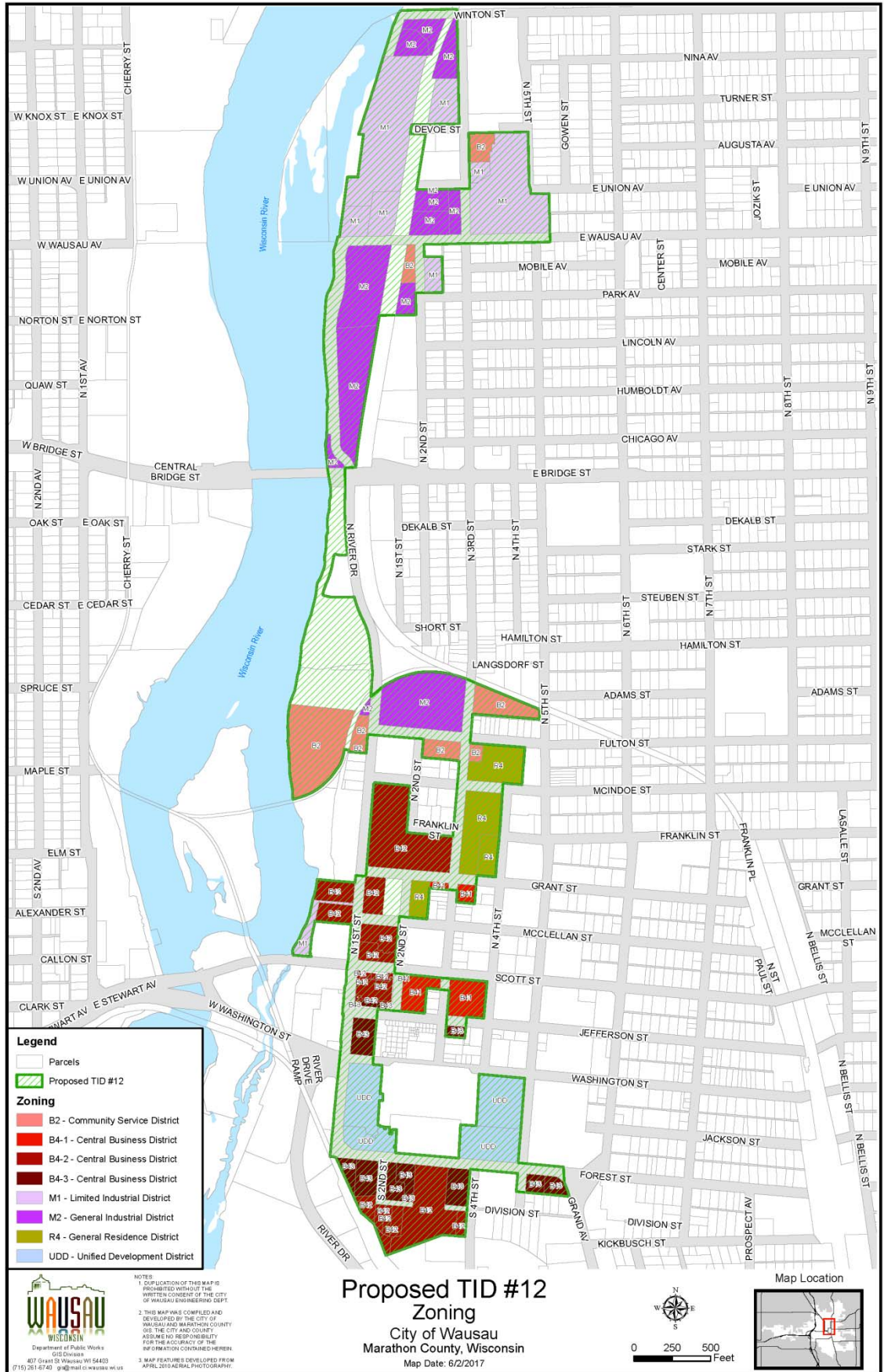


Proposed TID 12
Half Mile Buffer
City of Wausau
Marathon County, Wisconsin
Map Date: 6/1/2017



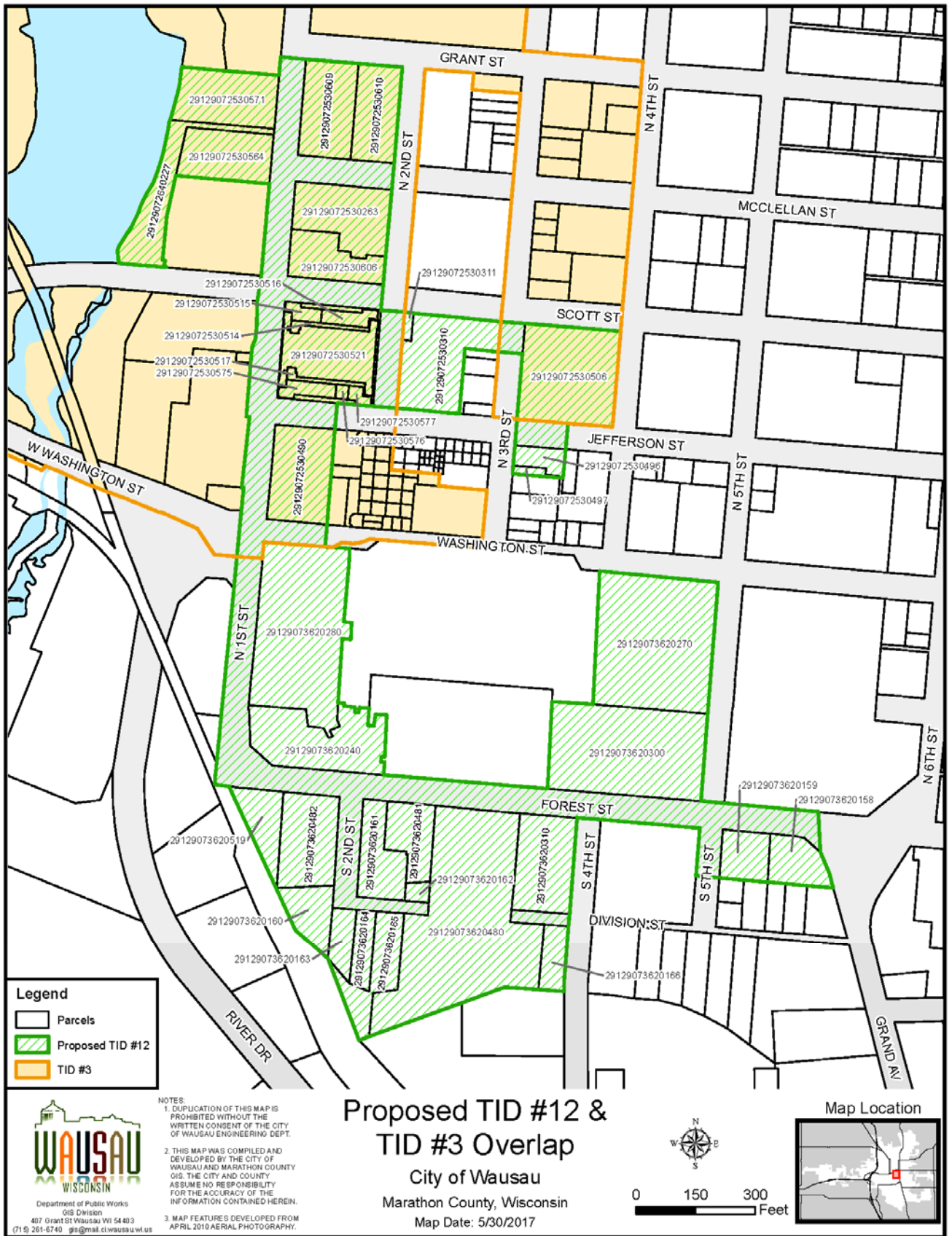
MAP - LAND USES WITHIN TAX INCREMENT DISTRICT NUMBER TWELVE

CITY OF WAUSAU TAX INCREMENT DISTRICT TWELVE PROJECT PLAN | 6/7/2017



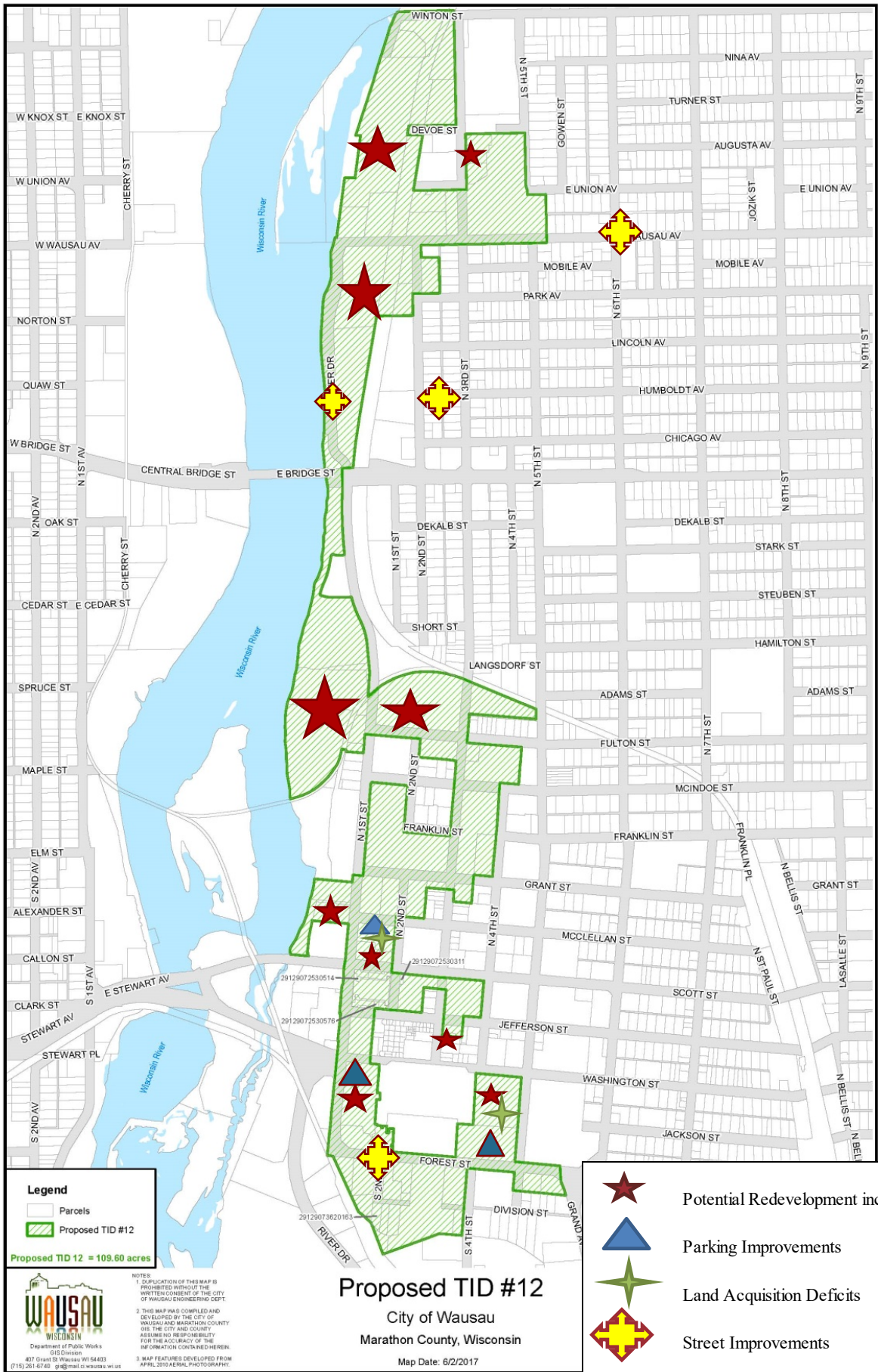
MAP - TID 12 AND TID 3 OVERLAP AREAS

CITY OF WAUSAU TAX INCREMENT DISTRICT TWELVE PROJECT PLAN | 6/7/2017



MAP OF PROJECT COSTS

CITY OF WAUSAU TAX INCREMENT DISTRICT TWELVE PROJECT PLAN | 6/7/2017



LIST OF PROPERTIES WITHIN TID #12

Property Information				Classification			Value				
Parcel Number	Owner	Street Address	Acres	Municipally	Overlapping	Zoning	Rehabilitation	Assessed	Assessed	Total	Total Equalized
				Owned	Tid		Conservation				
29129072430951	MACNDON VENTURES LLC	2401 N 3RD ST	0.6710			B2	0.671	\$40,100	\$242,300	\$282,400	\$274,500
29129072430952	CITY OF WAUSAU	324 E WAUSAU AVE	5.6300	YES		M1 R3		\$0	\$0	\$0	\$0
29129072430954	D & J RENTALS LLC	200 E WAUSAU AVE	0.5300			M2	0.530	\$46,200	\$59,500	\$105,700	\$102,700
29129072430955	WISCONSIN PUBLIC SERVICE	203 E UNION AVE	0.6900			M2	0.690	\$0	\$0	\$0	\$0
29129072430956	AJR PROPERTIES SOUTH LLC	180 E WAUSAU AVE	0.8900			M2	0.890	\$34,700	\$313,500	\$348,200	\$338,400
29129072430957	COUNTY MATERIALS CORP	111 WINTON ST	0.7300			M2	0.730	\$63,600	\$0	\$63,600	\$61,800
29129072430958	COUNTY MATERIALS CORP	103 WINTON ST	0.7000			M2	0.700	\$61,000	\$43,600	\$104,600	\$101,700
29129072430961	LC&P ACQUISITION CORP	101 DEVOE ST	6.6600		YES	M1 M2	6.660	\$255,300	\$1,589,800	\$1,845,100	\$1,793,300
29129072430967	LEMKE PACKAGING INC	112 E WAUSAU AVE	1.1600			M1	1.160	\$98,900	\$0	\$98,900	\$96,100
29129072430979	WIS VALLEY IMPRVMT CO	2301 N 3RD ST	0.3600			M1		\$0	\$0	\$0	\$0
29129072430982	CITY OF WAUSAU	205 E UNION AVE	0.0300			M2	0.030	\$0	\$0	\$0	\$0
29129072430987	JAY T NEWMAN	2414 N 3RD ST	1.2100			M1	1.210	\$52,700	\$800	\$53,500	\$52,000
29129072430988	JAY T NEWMAN	2514 N 3RD ST	0.9700			M2	0.970	\$42,300	\$9,500	\$51,800	\$50,300
29129072430989	ROBERT BUTT	106 E WAUSAU AVE	0.8200	YES		M1	0.820	\$65,000	\$98,500	\$163,500	\$158,900
29129072520571	AJR PROPERTIES SOUTH LLC	2001 N 2ND ST	0.6100			M1	0.610	\$56,100	\$177,400	\$233,500	\$226,900
29129072520980	CITY OF WAUSAU	1020 N RIVER DR	0.2600	YES	YES		0.260	\$0	\$0	\$0	\$0
29129072520981	CITY OF WAUSAU	1200 N RIVER DR	5.3200	YES	YES		5.320	\$0	\$0	\$0	\$0
29129072520986	AJR PROPERTIES SOUTH LLC	1940 N 2ND ST	0.5800			M2	0.580	\$44,300	\$0	\$44,300	\$43,100
29129072520987	AJR PROPERTIES NORTH LLC	2001 N RIVER DR	3.3240			M2	3.324	\$77,000	\$487,900	\$564,900	\$549,000
29129072520996	CITY OF WAUSAU	1701 N RIVER DR	3.8770	YES	YES	M2	3.877	\$0	\$0	\$0	\$0
29129072520999	COMMUNITY DEVELOPMENT	2102 N 2ND ST	0.4200			B2	0.420	\$0	\$0	\$0	\$0
29129072530147	FIRST METHODIST CHURCH	903 N 3RD ST	1.7900		YES	R4		\$0	\$0	\$0	\$0
29129072530150	PATRICK J RUESCH	913 N 3RD ST	0.2300		YES	B2		\$59,300	\$50,300	\$109,600	\$106,500
29129072530160	HENDRICKS COMM PROP	102 FULTON ST	4.3400		YES	M2 B3	4.340	\$487,700	\$452,600	\$940,300	\$913,900
29129072530177	YMCA FOUNDATION INC	912 N 3RD ST	0.6600		YES	B2	0.660	\$0	\$0	\$0	\$0
29129072530188	CITY OF WAUSAU	920 N 1ST ST	4.7600	YES	YES	B2 M2	4.760	\$0	\$0	\$0	\$0
29129072530189	CITY OF WAUSAU	1006 N 1ST ST	0.1100	YES	YES	M2	0.110	\$0	\$0	\$0	\$0
29129072530192	CITY OF WAUSAU	912 N 1ST ST	0.1500	YES	YES	B2	0.150	\$0	\$0	\$0	\$0
29129072530218	YMCA	707 N 3RD ST	2.2600			R4		\$0	\$0	\$0	\$0
29129072530219	CITY OF WAUSAU	320 GRANT ST	0.6600	YES		R4		\$0	\$0	\$0	\$0
29129072530240	COLONIAL PROPERTY 4 LLC	627 N 3RD ST	0.3300		YES	B41		\$259,200	\$10,700	\$269,900	\$262,300
29129072530241	CHURCH OF THE	621 N 2ND ST	0.6800			R4		\$0	\$0	\$0	\$0
29129072530249	RICHARD HOLSTER	630 N 3RD ST	0.1200		YES	B41	0.120	\$103,200	\$332,100	\$435,300	\$423,100
29129072530263	CITY OF WAUSAU	530 N 2ND ST	0.6600	YES	YES	B42	0.660	\$0	\$0	\$0	\$0
29129072530310	WAUSAU LANDMARK CORP	221 SCOTT ST	0.9900			B41	0.990	\$760,100	\$1,545,100	\$2,305,200	\$2,240,500
29129072530311	201 SCOTT STREET LLC	201 SCOTT ST	0.0400			B41	0.040	\$32,200	\$138,300	\$170,500	\$165,700
29129072530490	FEDERAL BLDG REDEV LP	317 N 1ST ST	0.8200	YES	YES	B43		\$121,600	\$346,100	\$467,700	\$454,600
29129072530496	KOSS TERRANCE R	327 N 3RD ST	0.1700			B43	0.170	\$146,900	\$280,600	\$427,500	\$415,500
29129072530497	CHARLES GASSNER	325 N 3RD ST	0.0400			B43	0.040	\$38,600	\$136,900	\$175,500	\$170,600
29129072530506	CITY OF WAUSAU	401 N 3RD ST	1.3400	YES		B41		\$0	\$0	\$0	\$0
29129072530514	GULF INVESTMENTS LLC	115 SCOTT ST	0.0600		YES	B42		\$0	\$0	\$0	\$0
29129072530515	RIVER VALLEY STATE BANK	101 SCOTT ST	0.0800			B42		\$58,000	\$488,200	\$546,200	\$530,900
29129072530516	GULF INVESTMENTS LLC	107 SCOTT ST	0.1100		YES	B42		\$89,000	\$525,100	\$614,100	\$596,900
29129072530517	GULF INVESTMENTS LLC	120 JEFFERSON ST	0.0500		YES	B42		\$0	\$0	\$0	\$0
29129072530521	CITY OF WAUSAU	425 N 1ST ST	0.7300	YES	YES	B42		\$0	\$0	\$0	\$0
29129072530564	NORTH FIRST STREET	520 N 1ST ST	0.6400		YES	B42	0.640	\$284,700	\$0	\$284,700	\$276,700
29129072530571	MCDEVCO INC	614 N 1ST ST	0.7990		YES	B42	0.799	\$521,900	\$0	\$521,900	\$507,200
29129072530575	SUE GRAY	102 JEFFERSON ST	0.1200		YES	B43		\$91,400	\$732,400	\$823,800	\$800,700
29129072530576	GULF INVESTMENTS LLC	110 JEFFERSON ST	0.0300		YES	B43		\$19,700	\$171,500	\$191,200	\$185,800
29129072530577	GULF INVESTMENTS LLC	130 JEFFERSON ST	0.0500		YES	B43		\$35,900	\$175,000	\$210,900	\$205,000
29129072530606	CITY OF WAUSAU	120 SCOTT ST	0.5500	YES	YES	B42	0.550	\$601,900	\$11,300	\$613,200	\$596,000
29129072530607	THIRD STREET HOLDINGS	700 N 3RD ST	4.7500		YES	B42	4.750	\$1,865,500	\$2,696,400	\$4,561,900	\$4,433,800
29129072530609	CITY OF WAUSAU	605 N 1ST ST	0.7410	YES	YES	B42 R4	0.741	\$0	\$0	\$0	\$0
29129072530610	PARISH-RESURRECTION OF	602 N 2ND ST	0.6140		YES	B42	0.614	\$0	\$0	\$0	\$0
29129072530611	MARATHON CITY HISTORICAL	1009 N 3RD ST	1.3430		YES	B2 R4	1.343	\$0	\$0	\$0	\$0
29129072640227	CITY OF WAUSAU	8 SCOTT ST	0.6700	YES	YES	M1 B42	0.670	\$0	\$0	\$0	\$0
29129072640974	CITY OF WAUSAU	1000 N RIVER DR	2.7680	YES	YES		2.768	\$0	\$0	\$0	\$0
29129073620158	ROBERTS & RAY LLC	100 GRAND AVE	0.3800			B43		\$165,700	\$213,800	\$379,500	\$368,800
29129073620159	CT TIRES LLC	503 FOREST ST	0.3400			B43	0.340	\$144,000	\$204,600	\$348,600	\$338,800
29129073620160	NICHOLAS R KIMMET	116 S 2ND ST	0.3700			B42		\$20,000	\$30,000	\$50,000	\$48,600
29129073620161	WITTER GLEN M	201 FOREST ST	0.0300			B43	0.030	\$154,000	\$52,600	\$206,600	\$200,800
29129073620162	BLOOD CENTER OF NORTH	210 DIVISION ST	0.0700			B43		\$0	\$0	\$0	\$0
29129073620163	NICHOLAS R KIMMET	119 DIVISION ST	0.2200			B42	0.220	\$16,400	\$0	\$16,400	\$15,900
29129073620164	NICHOLAS R KIMMET	201 DIVISION ST	0.2300			B42	0.230	\$17,300	\$0	\$17,300	\$16,800
29129073620165	WITTER GLEN M	205 DIVISION ST	0.0300			B42	0.030	\$38,200	\$4,700	\$42,900	\$41,700
29129073620166	WAUSAU DEVELOPMENT LLC	202 S 4TH ST	0.2400			B42	0.240	\$121,100	\$0	\$121,100	\$117,700
29129073620240	REDEVELOPMENT AUTHORITY	200 N 1ST ST	3.2500	YES		UDD		\$0	\$0	\$0	\$0
29129073620270	CITY OF WAUSAU	411 WASHINGTON ST	2.2700	YES		UDD	2.270	\$0	\$4,000,000	\$4,000,000	\$3,887,600
29129073620280	MARK STEPHENS	101 WASHINGTON ST	2.2000			UDD	2.200	\$0	\$2,000,000	\$2,000,000	\$1,943,800
29129073620300	CITY OF WAUSAU	400 FOREST ST	2.0700	YES		UDD		\$0	\$0	\$0	\$0
29129073620310	WAUSAU DEVELOPMENT LLC	321 FOREST ST	0.8100			B43	0.810	\$360,000	\$0	\$360,000	\$349,900
29129073620480	US POSTAL SERVICE MMFSP	235 FOREST ST	3.2200			B42 B43		\$0	\$0	\$0	\$0
29129073620481	BLOOD CENTER OF NORTH	211 FOREST ST	0.3500			B43		\$0	\$0	\$0	\$0
29129073620482	JOHN OHRMUNDT	115 FOREST ST	0.7500			B43	0.750	\$228,000	\$244,500	\$472,500	\$459,200
29129073620519	WILLIAM D HOFFMAN JR	101 FOREST ST	0.3900			B43		\$57,500	\$127,000	\$184,500	\$179,300
TOTAL			86.917				61.49	\$7,836,200	\$17,992,600	\$25,828,800	\$25,103,300

PERCENT REQUIRING REHABILITATION OR CONSERVATION WORK

70.74%

CITY OF WAUSAU TAX INCREMENT DISTRICT TWELVE PROJECT PLAN | 6/7/2017

LEGAL DESCRIPTION OF THE DISTRICT

The land area for TID #12 includes the following:

Part of the SW ¼ and part of Government Lot 1, Section 24, part of the NW ¼ and part of the SW ¼, Section 25, part of Governments Lots 5 and 6, Section 26, part of Government Lot 5, Section 35, and part of the NW ¼ and Government Lot 1, Section 36, all in Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

Commencing at the Northeast corner of the Certified Survey Map recorded in the office of Register of Deeds for Marathon County in Volume 2 of Certified Survey Maps on Page 200, the point of beginning;

Thence S04°50'W, along the Easterly line of said Certified Survey Map and along the Westerly right-of-way of N. 1st Street, to the Southerly right-of-way of Forest Street; thence Easterly, along said Southerly right-of-way, to the Easterly Railroad right-of-way of the Union Pacific Railroad Company; thence Southeasterly, along said Easterly Railroad right-of-way, to the Northerly line of Certified Survey Map Number 1595 recorded in the office of Register of Deeds for Marathon County in Volume 6 of Certified Survey Maps on Page 279; thence N69°44'48"E, along said Northerly line, 27.12 feet to the West line of Parcel Two of the Certified Survey Map recorded in the office of Register of Deeds for Marathon County in Volume 1 of Certified Survey Maps on Page 33; thence continuing N69°44'48"E, along the Southerly line of said Parcel Two, 362.88 feet; thence S87°47'30"E, along said Southerly line, 35.80 feet; thence S75°37'18"E, along said Southerly line, 51.44 feet to the East line of said Parcel Two; thence Easterly, along the Southerly lines of Lots 20 and 21, Stewart Manson and Hinton's Addition, to the Westerly right-of-way of S. 4th Street; thence Northerly, along said Westerly right-of-way, to the Southerly right-of-way of Forest Street; thence Easterly, along said Southerly right-of-way, to the Westerly right-of-way of S. 5th Street; thence Southerly, along said Westerly right-of-way, to the Southerly line of Lot 16, Block 1, said Stewart Manson and Hinton's Addition, extended Westerly; thence Easterly, along said Southerly line of Lot 16 extended Westerly, and along the Southerly lines of Lots 16, 15, 14, 13, 12, said Block 1, to the Westerly right-of-way of Grand Avenue; thence Northerly, along said Westerly right-of-way and along said Westerly right-of-way extended Northerly, to the Northerly right-of-way of Forest Street; thence Westerly, along said Northerly right-of-way, to the Westerly right-of-way of N. 5th Street; thence Northerly, along said Westerly right-of-way, 566 feet to the Southerly right-of-way of Washington Street; thence N85°05'40"W, along said Southerly right-of-way, 288.35 feet to the Westerly line of the parcel described in Document Number 1727017 recorded in the Register of Deeds for Marathon County; thence S04°54'20"W, along said Westerly line, 348.00 feet to the Southerly line of the parcel described as Parcel 1 in Document Number 1593566 recorded in the Register of Deeds for Marathon County; thence N85°05'40"W, along said Southerly line, 124 feet to the Easterly line of said Parcel 1; thence S04°54'20"W, along said Easterly line, 216.39 feet to the Northerly right-of-way of Forest Street; thence N85°57'11"W, along said Northerly right-of-way, 402 feet to the Westerly line of said Parcel 1; thence along said Westerly line the following 23 courses: N04°54'20"E, 32.40 feet, N85°05'40"W, 10.00 feet, N04°54'20"E, 10.00 feet, S85°05'40"E, 10.00 feet, N04°54'20"E, 105.00 feet, N85°05'40"W, 28.00 feet, S04°54'20"W, 26.00 feet, N85°05'40"W, 12.00 feet, N04°54'20"E, 40.00 feet, N85°05'40"W, 42.00 feet, S04°54'20"W, 13.00 feet, N85°05'40"W, 10.00 feet, N04°54'20"E, 10.08 feet, N85°05'40"W, 20.00 feet, N04°54'20"E, 2.00 feet, N85°05'40"W, 9.00 feet, N04°54'20"E, 166.42 feet, S85°05'40"E, 19.92 feet, N04°54'20"E, 42.50 feet, N85°05'40"W, 19.92 feet, N04°54'20"E, 176.00 feet, N85°05'40"W, 1.00 feet, and N04°54'20"E, 6.00 feet to the Southerly right-of-way of Washington Street; thence N85°05'40"W, along said Southerly right-of-way, to the Easterly line of the parcel described in Document Number 1593566 recorded in the Register of Deeds for Marathon County, extended Southerly; thence Northerly, along said

Easterly line extended Southerly and along said Easterly line and along said Easterly line extended Northerly, to the Northerly right-of-way of Jefferson Street; thence Easterly, along said Northerly right-of-way, to a line 85 feet Westerly of and parallel with the Easterly line of Block 14, Plat of the Village of Wausau (Original Plat of the City of Wausau); thence Northerly, along said parallel line, to a line 164 feet Northerly of and parallel with the Southerly line of said Block 14; thence Easterly, along said parallel line and along said parallel line extended Easterly, to the Easterly right-of-way of N. 3rd Street; thence Southerly, along said Easterly right-of-way, to the Northerly line of Lot 1 of Certified Survey Map Number 11559 recorded in the office of Register of Deeds for Marathon County in Volume 49 of Certified Survey Maps on Page 41; thence N89°56'24"E, along said Northerly line and along said Northerly line extended Easterly, 128 feet to the Westerly line of the parcel described in Document Number 1646310 recorded in the Register of Deeds for Marathon County; thence Northerly, along said Westerly line and along said Westerly line extended Northerly, to the Northerly right-of-way of Jefferson Street; thence Easterly, along said Northerly right-of-way, to the Westerly right-of-way of N. 4th Street; thence Northerly, along said Westerly right-of-way, to the Southerly right-of-way of Scott Street; thence Westerly, along said Southerly right-of-way, to the Westerly right-of-way of N. 2nd Street; thence Northerly, along said Westerly right-of-way, to the Northerly right-of-way of McClellan Street; thence Easterly, along said Northerly right-of-way, to the Easterly line of Lot 1 of Certified Survey Map Number 13137 recorded in the office of Register of Deeds for Marathon County in Volume 57 of Certified Survey Maps on Page 74; thence N04°38'07"E, along said Easterly line, to the Southerly line of Certified Survey Map Number 3413 recorded in the office of Register of Deeds for Marathon County in Volume 13 of Certified Survey Maps on Page 8; thence N90°00'E, along said Southerly line and along said Southerly line extended Easterly, to the Easterly right-of-way of N. 3rd Street; thence Southerly, along said Easterly right-of-way, to the Southerly line of Lot 8, Block 3, McIndoe and Shutters Addition; thence Easterly, along said Southerly line and along the Southerly line of Lot 7, said Block 3, 120 feet to the Easterly line of said Lot 7; thence Northerly, along said Easterly line and along said Easterly line extended Northerly, 186 feet to the Northerly right-of-way of Grant Street; thence Easterly, along said Northerly right-of-way, to the Westerly right-of-way of N. 4th Street; thence Northerly, along said Westerly right-of-way, to the Northerly right-of-way of McIndoe Street; thence Easterly, along said Northerly right-of-way, to the Easterly line of Lot 6, Block 17, Stewart, Parcher and Manson's Addition; thence Northerly, along said Easterly line and along the Easterly line of Lot 9, said Block 17, 240 feet to the Southerly right-of-way of Fulton Street; thence Westerly, along said Southerly right-of-way, to Easterly right-of-way of N. 3rd Street; thence Northerly, along said Easterly right-of-way, to the Southerly line Lot 2 of Certified Survey Map Number 017279 recorded in the office of Register of Deeds for Marathon County in Volume 82 of Certified Survey Maps on Page 77; thence S85°35'03"E, along said Southerly line, 437.90 feet to the Easterly line of said Lot 2; thence N00°10'38"W, along said Easterly line, 64.93 feet to the Northerly line of said Lot 2; thence N67°32'08"W, along said Northerly line, 453.47 feet to the Westerly line of said Lot 2; thence Northwesterly, to the Northeast corner Lot 1 of Certified Survey Map Number 5761 recorded in the office of Register of Deeds for Marathon County in Volume 21 of Certified Survey Maps on Page 79; thence Westerly, along the Northerly line of said Lot 1 and said Northerly line extended Westerly, to the Westerly right-of-way of N. River Drive; thence Northerly, along said Westerly right-of-way, to the Southerly line Lot 1 of Certified Survey Map Number 017367 recorded in the office of Register of Deeds for Marathon County in Volume 83 of Certified Survey Maps on Page 24; thence Westerly, along said Southerly line, to the Westerly line of said Lot 1; thence Northerly, along said Westerly line, to the Northerly line of said Lot 1; thence Easterly, along said Northerly line, to said Westerly right-of-way of N. River Drive; thence Northerly, along said Westerly right-of-way, to the Northerly right-of-way of Bridge Street; thence Easterly, along said Northerly right-of-way, to the Westerly Railroad right-of-way of the Chicago, Milwaukee, St. Paul, and Pacific Railroad; thence Northerly, along said Westerly Railroad right-of-way, to the South line of Lot 1 of Certified Survey Map Number 15842 recorded in the office of Register of Deeds for Marathon County in Volume 72 of Certified Survey Maps on Page 113, extended

Westerly; thence N89°02'05"E, along said South line extended Westerly and along said South line, to the West right-of-way of N. 2nd Street; thence N00°49'00"W, along said West right-of-way, to the North right-of-way of Park Avenue, extended Westerly; thence East, along said North right-of-way extended Westerly and along said North right-of-way, to the East line of Lot 2 of Certified Survey Map Number 12179 recorded in the office of Register of Deeds for Marathon County in Volume 52 of Certified Survey Maps on Page 67; thence N00°18'47"E, along said East line, 234.62 feet to the North line of said Lot 2; thence S89°54'22"W, along said North line, 113.76 feet to the East right-of-way of N. 2nd Street; thence North, along said East right-of-way, to the South right-of-way of E. Wausau Avenue; thence East, along said South right-of-way, to the West line of Lot 2, Block 6, Kiefer, Miller and Ringle's Addition, extended Southerly; thence North, along said West line extended Southerly, said West line, said West line extended Northerly, and the West line of Lot 15, said Block 6, 316 feet to the South right-of-way of E. Union Avenue; thence West, along said South right-of-way, to the Westerly right-of-way of N. 5th Street; thence Northerly, along said Westerly right-of-way, to the Southerlymost line of Lot 1 of Certified Survey Map Number 12490 recorded in the office of Register of Deeds for Marathon County in Volume 53 of Certified Survey Maps on Page 198, extended Easterly, said line also being the South right-of-way of Devoe Street; thence N89°47'14"W, along said Southerlymost line extended Easterly and along said Southerlymost line, to the East right-of-way of N. 3rd Street; thence South, along said East right-of-way, to the South right-of-way of said E. Union Avenue, extended Easterly; thence West, along said South right-of-way extended Easterly and along said South right-of-way, to the Easterly Railroad right-of-way of said Chicago, Milwaukee, St. Paul, and Pacific Railroad; thence Northerly, along said Easterly Railroad right-of-way, to the South right-of-way of Devoe Street; thence West, along said South right-of-way extended Westerly, to the Westerly Railroad right-of-way of the Chicago, Milwaukee, St. Paul, and Pacific Railroad; thence Northerly, along said Westerly Railroad right-of-way, to the North right-of-way of Devoe Street, extended Westerly; thence East, along said North right-of-way extended Westerly and along said North right-of-way, to the West right-of-way of N. 3rd Street; thence North, along said West right-of-way and along said West right-of-way extended Northerly, to the North right-of-way of Winton Avenue; thence West, along said North right-of-way, to a line 60 feet Westerly of and parallel with the Westerly line of Certified Survey Map Number 13746 recorded in the office of Register of Deeds for Marathon County in Volume 60 of Certified Survey Maps on Page 123, extended Northerly; thence Southerly, along said parallel line extended Northerly and along said parallel line, and along a line 60 feet Westerly of and parallel with the Westerly line of Lot 1 of Certified Survey Map Number 10234 recorded in the office of Register of Deeds for Marathon County in Volume 42 of Certified Survey Maps on Page 57, to the South line of said Lot 1, extended Westerly; thence East, along said South line extended Westerly, to the Westerly line of Certified Survey Map Number 10163 recorded in the office of Register of Deeds for Marathon County in Volume 41 of Certified Survey Maps on Page 186; thence Southerly, along said Westerly line and along the Westerly line of Parcel 3 of Certified Survey Map Number 2525 recorded in the office of Register of Deeds for Marathon County in Volume 9 of Certified Survey Maps on Page 309, to the North right-of-way of E. Wausau Avenue; thence West, along said North right-of-way, to the Easterly line of the Wisconsin River; thence Southerly, along said Easterly line, to the Northwesterly line of the abandoned Railroad right-of-way described in Document Number 1287462 recorded in the Register of Deeds for Marathon County; thence Northeasterly, along said Northwesterly line, to the Northerlymost line of Lot 1 of Certified Survey Map Number 15024 recorded in the office of Register of Deeds for Marathon County in Volume 67 of Certified Survey Maps on Page 106, extended Westerly; thence S78°52'21"E, along said Northerlymost line extended Westerly and along said Northerlymost line, to the Easterly line of said Lot 1; thence S11°07'37"W, along said Easterly line, to the Southerly line of Certified Survey Map Number 3818 recorded in the office of Register of Deeds for Marathon County in Volume 14 of Certified Survey Maps on Page 116; thence S89°43'25"E, along said Southerly line, 114.60 feet to the Westerly right-of-way of N. 1st Street; thence Northerly, along said Westerly right-of-way, to the

Southerly right-of-way of Fulton Street, extended Westerly; thence Easterly, along said Southerly right-of-way extended Westerly and along said South right-of-way, to the Easterly right-of-way of N. 2nd Street; thence Southerly, along said Easterly right-of-way, to the Southerly line of Lot 8, Block 13, McIndoe and Shutters Addition; thence Easterly, along said Southerly line and along the Southerly lines of Lots 7, 6, and 5, said Block 13, to the Westerly right-of-way of N. 3rd Street; thence Southerly, along said Westerly right-of-way, to the Southerly right-of-way of Franklin Street; thence Westerly, along said Southerly right-of-way, to the Westerly right-of-way of N. 2nd Street; thence Northerly, along said Westerly right-of-way, to the Southerly right-of-way of McIndoe Street; thence Westerly, along said Southerly right-of-way, to the Easterly right-of-way of N. 1st Street; thence Southerly, along said Easterly right-of-way, to the Southerly right-of-way of Grant Street; thence Westerly, along said Southerly right-of-way extended Westerly, to the Westerly right-of-way of N. 1st Street; thence Southerly, along said Westerly right-of-way, to the Northerly line of Lot 2 of said Certified Survey Map Number 15024; thence N85°06'06"W , along said Northerly line, to the Easterly line of the Wisconsin River; thence Southerly, along said Easterly line, to the Northerly right-of-way of Scott Street; thence Easterly, along said Northerly right-of-way, to the Easterly line of parcel described in Document Number 1475219 recorded in the Register of Deeds for Marathon County; thence N8°50'23"E , along said Easterly line, 1.50 feet; thence N84°19'01"W , along said Easterly line, 6.86 feet; thence N13°26'32"E , along said Easterly line, 15.91 feet to the Northerly line of said parcel described in Document Number 1475219; thence N85°53'25"W , along said Northerly line, 6.75 feet to the Westerly line of Block 5, said Plat of the Village of Wausau (Original Plat of the City of Wausau); thence N4°53'54"E , along said Westerly line, to the Westerly line of Lot 1 of Certified Survey Map Number 14100 recorded in the office of Register of Deeds for Marathon County in Volume 62 of Certified Survey Maps on Page 107; thence N12°46'55"E , along said Westerly line, to the Northerly line of said Lot 1; thence S85°01'48"E , along said Northerly line, to the Westerly right-of-way of N. 1st Street; thence Southerly, along said Westerly right-of-way, to the Northerly right-of-way of W. Washington Street; thence Southerly, to said Northeast corner of the Certified Survey Map recorded in the office of Register of Deeds for Marathon County in Volume 2 of Certified Survey Maps on Page 200, the point of beginning.

RESOLUTION OF THE COMMON COUNCIL

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

JOINT RESOLUTION OF THE PLAN COMMISSION, ECONOMIC DEVELOPMENT AND FINANCE COMMITTEES	
Approving the Boundaries and Project Plan and the Creation of Tax Incremental District Number Twelve (TID #12)	
Committee Action:	Plan Comm: Approved ED Comm: Approved Finance: Approved
Fiscal Impact:	The project plan is not an expenditure commitment
File Number:	Date Introduced: July 18, 2017

WHEREAS, the City of Wausau has followed a policy of promoting business, community amenities, and industrial development activities and improving infrastructure with 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, the Finance Committee and the Economic Development Committee of the City of Wausau has recommended, and the Plan Commission has determined that the Wisconsin Tax Increment Law provides a desirable and feasible means of locally financing projects within the plan of Tax Increment District Number Twelve; and

WHEREAS, on June 20, 2017 the Plan Commission held a public hearing on approving the boundaries and the project plan of Tax Increment District Number Twelve; and

WHEREAS, the district has been found blighted within the meaning of Wisconsin Statue Section 66.1105(4)(gm)(4)(a), based upon a finding that at least 50% by area, of the real property within the District is in need of rehabilitation or conservation work.

WHEREAS, a portion of the district will overlap Tax Increment District Three, which will effectively freeze the increment in the overlay area for Tax Increment District Number Three.

WHEREAS, prior to the 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, as required by State Statute, a public hearing notice was mailed to each parcel considered blighted within the district; and

WHEREAS, in accordance with Wisconsin's Tax Increment Law, the area to be included in Tax Incremental District Number Twelve, City of Wausau, has been designated and recommended by the Plan Commission as provided in the project plan; and

WHEREAS, the plan commission adopted the project plan for the territory to be included in Tax Incremental District Number Twelve; 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 creation of the district and project plan,
- That the economic benefits of creating the district, as measured by increased employment, business and personal income, and property value, are insufficient 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 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 has been found blighted within the meaning of Wisconsin Statute Section 66.1105(4)(gm)(4)(a), based upon a finding that at least 50% by area, of the real property within the District is in need of rehabilitation or conservation work;
2. That the equalized value of taxable property of the district plus the value increment of all existing districts do not exceed 12 percent of the total equalized value of taxable property within the city;
3. That the improvement of the area included in Tax Incremental District Number Twelve is likely to significantly enhance the value of substantially all of the other real property in such district;
4. That the project costs in the project plan directly serve to promote development consistent with the purposed for which the district was created;
5. That the project plan for the development of the property in the area included in Tax Incremental District Number Twelve is approved and that the plan is feasible and in conformity with the City's community and economic development objectives;
6. That the appropriate City officials shall provide the Joint Review Board with the information needed to prepare findings relative to approving the boundaries of the district and 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 boundaries and plan of Tax Incremental District Number Twelve.

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 Boundaries and Project Plan for Tax Incremental Financing District Number Twelve, City of Wausau (TID # 12)
Date Introduced:

WHEREAS, the City of Wausau, Marathon County, Wisconsin seeks authorization to establish the boundaries and project plan for Tax Increment District Number Twelve, (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; and

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

WHEREAS, the Board has evaluated the Project Plan and determined it contains the required information contained in Wisconsin Statutes, Section 66.1105(4m)(c)

WHEREAS, the Board has established 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 by the City without the creation of the district and project plan,
- That the economic benefits of creating the district, as measured by increased employment, business and personal income, and property value, are insufficient 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 of Tax Increment District Number Twelve 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
Joint Review Board Members

Representing

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

OPINION OF THE CITY ATTORNEY



Office of the City Attorney

TEL: (715) 261-6590
FAX: (715) 261-6808

Anne L. Jacobson
City Attorney

Tara G. Alfonso
Assistant City Attorney

July 10, 2017

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

Re: Project Plan Tax Incremental District Number Twelve

Ladies and Gentlemen:

As City Attorney, I have reviewed the Project Plan for the creation of Tax Increment District Number 12 as required by Wis. Stats. S. 66.1105(4)(f). The public hearing was held on June 20, 2017, and on the same date, the Planning Commission approved the boundaries and plan for said Tax Increment District. This determination was 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).

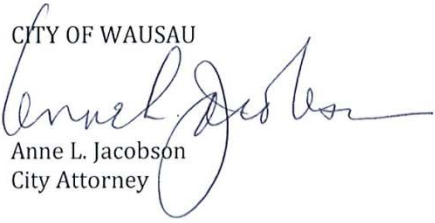
Subsequent to said public hearing and recommendation, the City Council will consider, pursuant to a duly posted agenda, on July 18, 2017, approval of the plan to create Tax Increment District Number 12, pursuant to Wis. Stats. S. 66.1105(4)(gm).

Based upon my review of the Project Plan and the information presented to me, I find the Plan to be complete and compliant with Wis. Stats. S. 66.1105.

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

City of Wausau - City Hall - 407 Grant Street - Wausau, WI 54403-4783