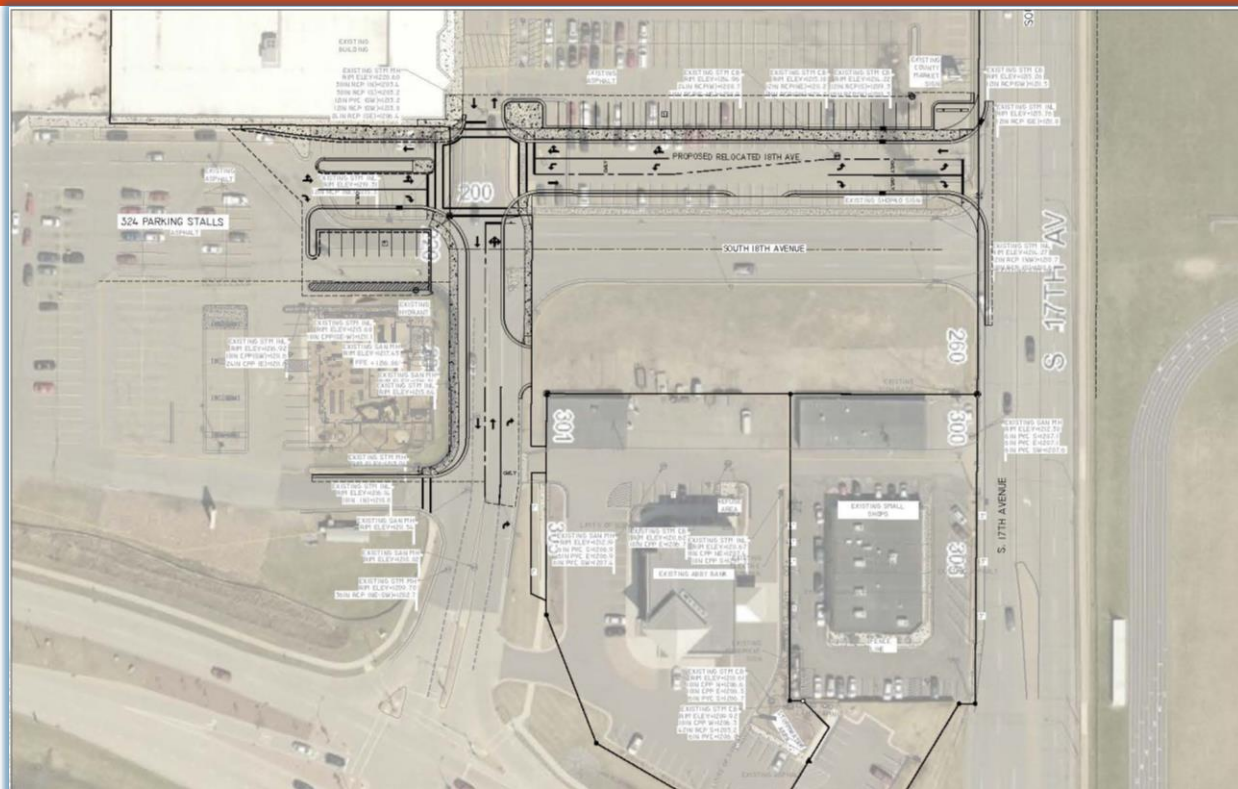


CITY OF WAUSAU TAX INCREMENT DISTRICT SIX PROJECT PLAN AMENDMENT #5



Finance and Economic Development Committee: March 10,
2020

Joint Review Board - Initial Meeting: 3/13/2020

Plan Commission: March 24, 2020

Common Council: April 14, 2020

Joint Review Board: April 16, 2020

PLAN DRAFT DATE:

FINAL

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TYPE AND GENERAL DESCRIPTION OF THE DISTRICT

This document is the Fifth Amendment to the *Tax Incremental Finance District No. 6 Project Plan*.

Tax Increment District No. 6 is an existing industrial district, which was approved by the Wausau Common Council on May 10, 2005, and approved by the Joint Review Board on May 11, 2005. The plan facilitated infrastructure and development along 20th Avenue, County Road U and 17th Avenue north of Stewart Avenue.

The first plan and territory amendment was approved by Council on June 8, 2010 and by the Joint Review Board on June 24, 2010. The amendment provided for infrastructure improvements including: Sherman Street, Stewart Avenue and 17th Avenue corridors; 14th Avenue, Callon St, and contemplated renewal of the former Wausau Window & Walls area and the underutilized commercial properties west of 17th Avenue and north of 52 Parkway.

The second plan and territory amendment furthered the City's goal to improve infrastructure and support private sector renewal efforts of underutilized properties along the arterial corridors of West Thomas Street and South 17th Avenue and the Highway K Interchange.

The third plan and territory amendment contained a single parcel boundary amendment to include the proposed construction site of the Liberty Mutual Wausau headquarters building, project costs related to development incentives and improvements to infrastructure located within the district and its half mile boundary.

The fourth plan amendment provided for the redevelopment of vacant parcels located along the Thomas Street and Sherman Street corridors which are contained within the district or the ½ mile boundary. The City envisions both residential and mixed use infill projects.

AMENDMENT 5 PURPOSE AND SUMMARY

The purpose of the fifth project plan amendment is to remove a single parcel from the District boundaries. A developer proposes to combine this parcel with adjoining parcels that fall outside the district. Removal of the parcel will allow the combination of the parcels and allow the City and other overlying taxing jurisdictions to receive the benefit of the new construction contemplated in 2020.

The expenditure period of this District expires on May 10, 2020. The reconstruction of 18th Avenue which will facilitate the redevelopment of this parcel is included in the companion amendment of Tax Increment District Number Eight.

SUMMARY OF FINDINGS

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan Amendment and the exhibits contained and referenced herein, the following findings are made: Since the purpose of this amendment is solely to subtract property, these tests cannot be applied in the conventional way. The Joint Review Board has previously concluded that these tests have been met. Accordingly, the City finds that it is reasonable to conclude these tests continue to be satisfied.

- The project costs will not change as a result of this amendment.
- There are no additional improvements as a result of this amendment

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

There are no new project costs associated with this amendment to Tax Incremental District Number Six.

LIST OF ESTIMATED NON-PROJECT COSTS

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

RELOCATION

No relocation activity will occur as a result of this project plan amendment.

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. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the district.

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.

MAP SHOWING EXISTING USES AND CONDITIONS

A map shows the removal of a single parcel and adjoining right of way. There will be no changes to existing uses and conditions of properties within the district due to this amendment. Please refer to the original project plan or subsequent amendments for prior published maps.

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 elimination of this single parcel will not impact the economic feasibility of this project plan.

AVAILABLE FINANCING METHODS

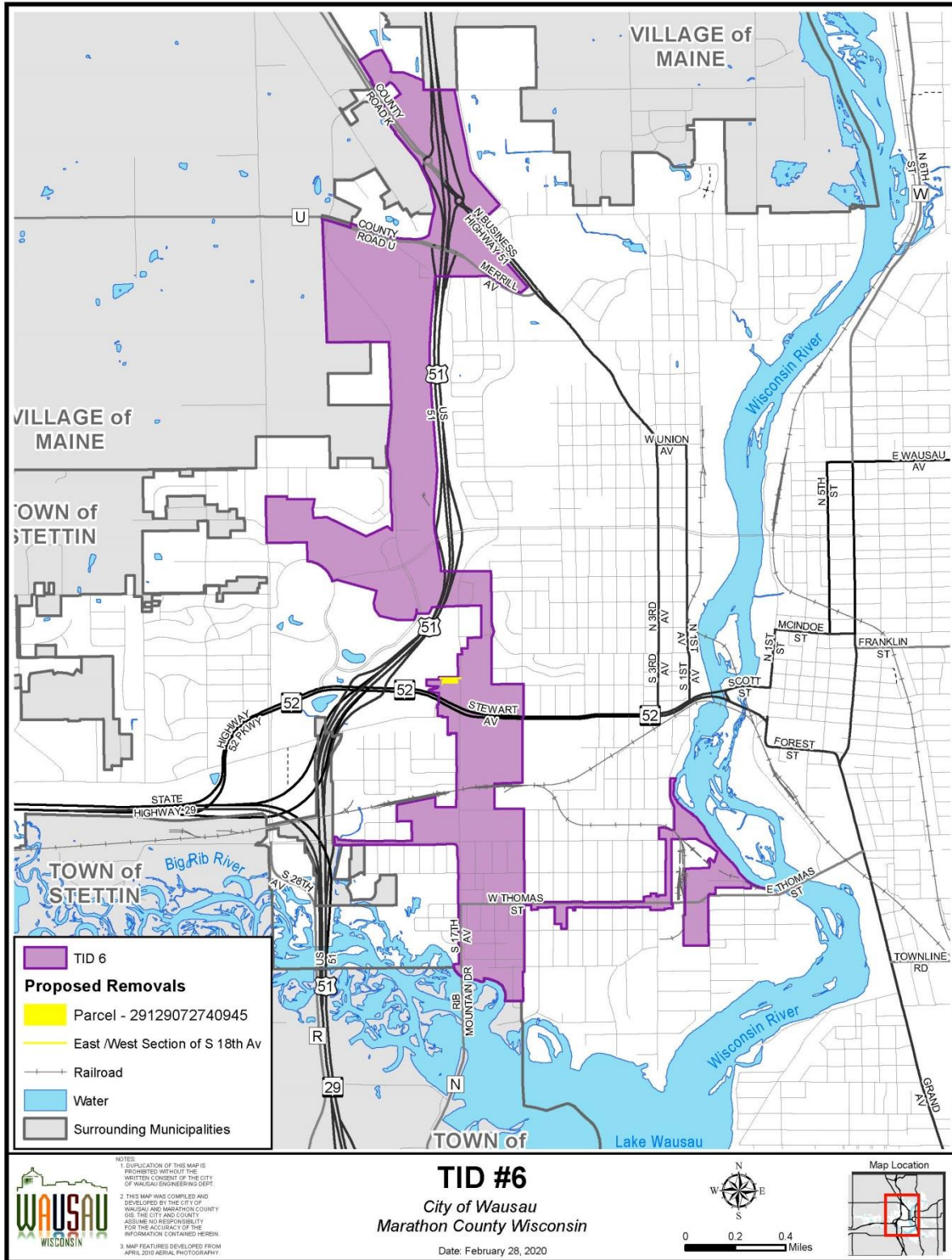
No new financings are proposed as a result of this project plan amendment removing territory.

CALCULATION OF THE SHARE OF PROJECTED INCREMENT ESTIMATED TO BE PAID BY THE OWNERS OF PROPERTY IN THE OVERLYING TAXING JURISDICTIONS

This amendment action provides for a parcel removal. Thus the overlying taxing jurisdictions are not delaying receipt of taxes.

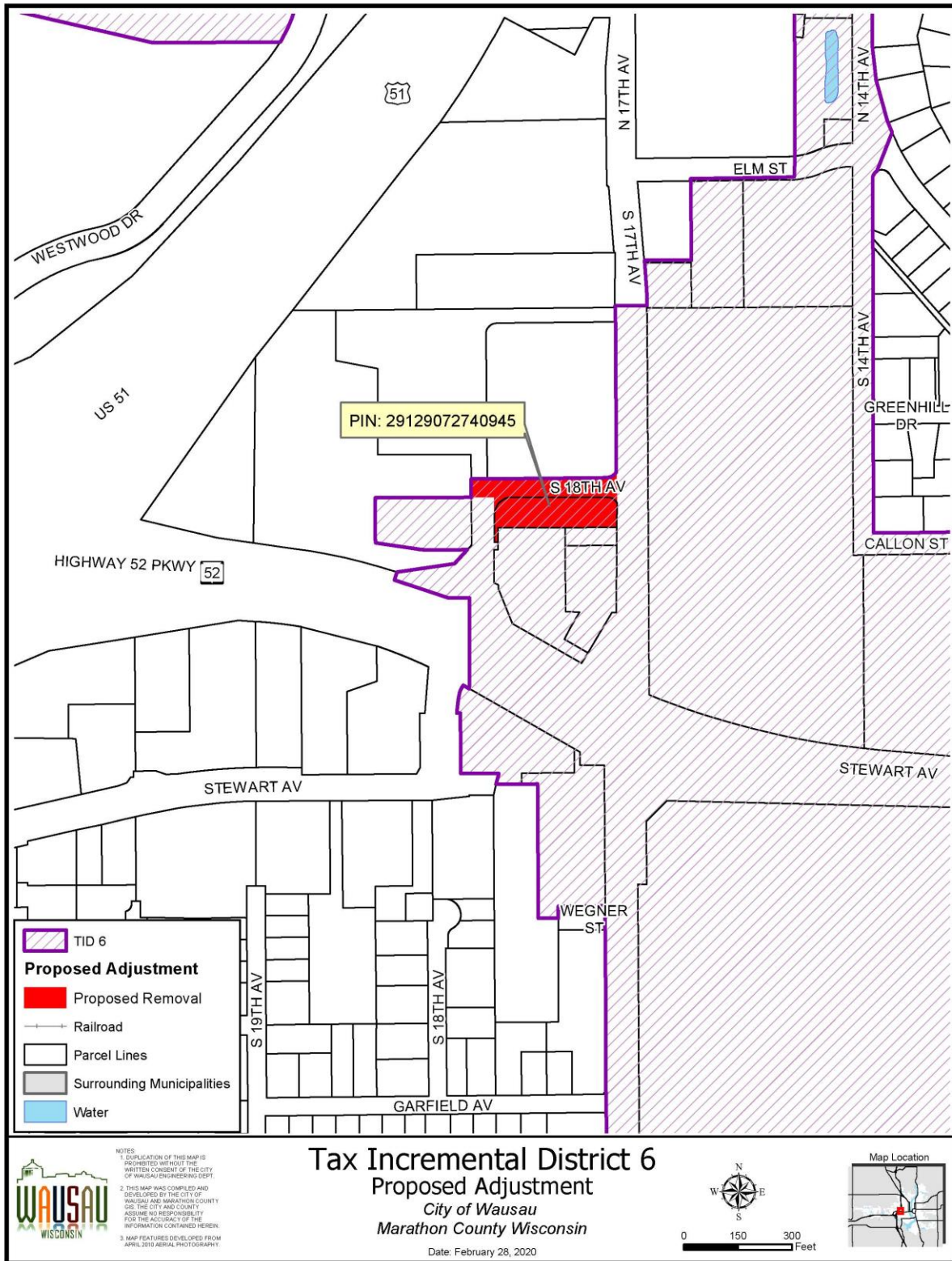
MAP OF TAX INCREMENT DISTRICT SIX

CITY OF WAUSAU TAX INCREMENT DISTRICT SIX PROJECT PLAN AMENDMENT #5 | FINAL



MAP OF TAX INCREMENT DISTRICT SIX - CALL OUT OF PARCEL REMOVAL

CITY OF WAUSAU TAX INCREMENT DISTRICT SIX PROJECT PLAN AMENDMENT #5 | FINAL



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 Amendment Five to the Project Plan and Boundaries of Tax Incremental District No. Six, City of Wausau, Wisconsin	
Committee Action: Plan Com: Approved 5-0 ED Com: Approved 5-0 Fin Com: Approved 4-0	
Fiscal Impact: This amendment will remove a single parcel from the district	
File Number: 05-0406	Date Introduced: April 14, 2020

FISCAL IMPACT SUMMARY			
COSTS	Budget Neutral	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
	Included in Budget:	Yes <input type="checkbox"/>	No <input type="checkbox"/> Budget Source:
	One-time Costs:	Yes <input type="checkbox"/>	No <input type="checkbox"/> Amount:
	Recurring Costs:	Yes <input type="checkbox"/>	No <input type="checkbox"/> Amount:
SOURCE	Fee Financed:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/> Amount:
	Grant Financed:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/> Amount:
	Debt Financed:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/> Amount: Annual Retirement
	TID Financed:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/> Amount:
	TID Source:	Increment Revenue <input checked="" type="checkbox"/>	Debt <input type="checkbox"/>

WHEREAS, the City of Wausau (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on May 10, 2005 as an industrial district; and

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

WHEREAS, such amendment will cause territory to be subtracted from the District, adding to the tax base of the City and all overlapping taxing jurisdictions; and

WHEREAS, the Original Project Plan and subsequent amendments included:

- 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. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, 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 its publication, a copy of the notice of public hearing was sent to the chief executive officers of Marathon County, the Wausau School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on March 24, 2020 held a public hearing concerning the proposed amendment to the Project Plan and boundaries of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the amended district, adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan and boundaries for the District.

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, before the Common Council may amend any tax incremental district, the Plan Commission must designate the boundaries of such amended District and approve the Project Plan amendment for such District and submit its recommendation concerning the amendment of the District and the Project Plan to the Common Council;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Wausau that:

1. The boundaries of the District that shall be named "Tax Incremental District No. 6, City of Wausau", are hereby amended as specified outlined in Amendment Five of Tax Increment District Number Six.
2. The territory being subtracted from the District shall no longer be part of the District effective as of January 1, 2020.
3. The Common Council finds and declares that:
 - (a) Not less than 50% by area of the real property within the District, as amended, is suitable for industrial sites within the meaning of Wisconsin Statutes Section 66.1101, and has been zoned for industrial use.
 - (b) Based upon the findings, as stated in 3.a. above, and the original findings as stated in the resolution creating the District, the District remains an industrial district based on the identification and classification of the property included within the District.
 - (c) There are no additional improvements as a result of this amendment.

- (d) 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).
 - (e) The project costs will not change as a result of this amendment.
 - (f) Any real property within the District that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the District.
4. Amendment Five of the Project Plan for "Tax Incremental District No. 6, City of Wausau" (attached as Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the proper City Official is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2020, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b) and to pay the fee(s) associated with such determination.

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes, that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.15, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Wisconsin Statutes Section 70.65e, pursuant to Wisconsin Statutes.

Adopted this 15 day of APRIL, 2020



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 Five of Tax Incremental Financing District Number 6, City of Wausau (TID # 6)	
File Number:	Date Introduced: 4/16/2020

WHEREAS, the City of Wausau, Marathon County, Wisconsin seeks authorization to amend the project plan for Tax Increment District Number Six, (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 sole change of the Plan Amendment is the removal of land; and


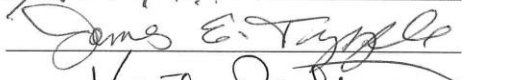
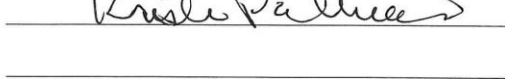
WHEREAS, the Board has evaluated the Project Plan amendment based upon the criteria established in Wisconsin Statutes, Section 66.1105(4m)(c)1. and finds the following to still be true

- 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 insufficient 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 Five for the City of Wausau Tax Increment District Number Six 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 on TBD
City of Wausau Tax Increment District Number Six
Joint Review Board Members

Representing

City of Wausau

Citizen Member

Marathon County

Northcentral Technical College

Wausau School District

OPINION OF THE CITY ATTORNEY



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City Attorney

Tara G. Alfonso
Assistant City Attorney

Nathan Miller
Assistant City Attorney

April 7, 2020

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

RE: Project Plan Tax Incremental District Number Six, Amendment #5

Ladies and Gentlemen:

As City Attorney, I have reviewed the Project Plan Amendment #5 of Tax Incremental District Number 6, pursuant to Wis. Stats. §66.1105(4)(h)1., and 2. The public hearing was held on March 24, 2020, before the Plan Commission of the City of Wausau, and it adopted Plan Amendment #5 for said Tax Increment District. This approval and recommendation was preceded by proper notice to those persons set forth in Wis. Stats. §66.1105(4)(h)1. and a Class I notice published in the Wausau Daily Herald, as required by Wis. Stats. §66.1105(4)(h)1.

The Plan is proposed to be amended to remove a single parcel from the District boundaries to allow for its combination with other parcels outside the District and redevelopment of land located on the corner of S. 18th Ave. where it intersects S. 17th Avenue. It is the fourth and final territory amendment permitted by §66.1105(h)2.

In accordance with par. (h)1., the City Council will consider, pursuant to a duly posted agenda, on April 14, 2020, recommended approval of Plan Amendment #5 of Tax Increment District Number 6. Such approval requires the same findings as provided in par. (g). Finally, such project plan amendment is subject to subsequent review by the Joint Review Board, acting under sub. (4m), which shall review the public record, planning documents and the resolution passed by the City Council under par. (h)1.

Based upon my review of the Plan Amendment and the information presented to me, it is my opinion that should the foregoing process be followed, the Amended Plan is complete and compliant with §66.1105(4), Wisconsin Statutes.

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

This opinion shall be attached to and made a part of the Project Plan, as required by §66.1105(4)(f).

Very truly yours,

CITY OF WAUSAU



Anne L. Jacobson
City Attorney