

CITY OF WAUSAU TAX INCREMENT DISTRICT TEN PROJECT PLAN



Plan Commission Public Hearing: August 20, 2013

Approved Economic Development Committee August 12th, 2013

Approved Finance Committee August 13, 2013

Approved Plan Commission: August 20, 2013

Approved Common Council: September 10, 2013

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DESCRIPTION OF THE DISTRICT

The project plan for City of Wausau, Tax Increment District #10 has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4)(f). The plan establishes the need for the district, details the improvements and project costs, and provides a map of the district and 1/2 mile buffer zone. The District proposed is an industrial district of approximately 287 acres. Tax Increment District Number Ten boundaries and project plan were crafted with four specific missions: to facilitate the expansion of two successful existing manufacturers, to redevelop underutilized /blighted/vacant manufacturing or commercial facilities, to promote new development and make infrastructure enhancements necessary to remain competitive. The district represents a fully developed business park with one undeveloped parcel of land.

The District straddles Highway 29 near 72nd Avenue and is generally bounded by Packer Drive to the South, 56th Avenue to the East, 80th Avenue to the West and Stewart Avenue to the North. The properties located within the district were not included in earlier Tax Increment Districts as shown on the map on page 16.

PROJECT PLAN OBJECTIVES

Development activities in the City of Wausau are guided by the Economic Development element of the *City of Wausau Comprehensive Plan* with the overall goal being:

“To improve the economic well-being of Wausau through efforts that involve job creation, job retention, tax base enhancements, and other quality of life initiatives.”

Specifically, Tax Increment District Number Ten objectives include:

- a. Enhance the development and foster renewal of industrial sites within and adjacent to the District.
- b. Accommodate new industries and the expansion of existing industries in the business park.
- c. Increase the employment opportunities available in the community.
- d. Increase per capita income in the community.
- e. Strengthen the economic well-being and economic diversity of the City.
- f. Provide appropriate financial incentives to encourage business expansion and attraction, thereby facilitating the creation of new jobs and increased tax base.
- g. Improve infrastructure, attractiveness and amenities of the business park to remain competitive within the market.
- h. 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 and redevelopment.

BUSINESS EXPANSION

The City has two businesses seeking assistance with business expansion plans.

Linetec was founded in 1983, by its parent company, Apogee Enterprises, Inc. The company specializes in the finishing of windows and architectural products. What began as a small facility and a single paint line has grown to a company that ships product worldwide, offering 30,000 color choices and distinctive anodize finishes. The company has product in



facilities such as Heathrow Airport in London and locally at Wausau East High School. Linetec has been recognized as an industry leader earning Wisconsin Corporate Citizenship Award in 2013, 2012 Wisconsin Business Friend of the Environment Award, 2011 Wisconsin Manufacturer of the Year Sustainability Grand Award and 2006 Wisconsin Manufacturer of the Year Grand Award for Overall Outstanding Achievement. The Company employs approximately 356 employees. Linetec facilities are located along Stewart Avenue within the City's business park; with buildings located on the east and west side of 75th Avenue. The company requested the City vacate 75th Avenue which provides



land mass to build a 25,000 square foot, 1.2 million dollar facility expansion. This expansion will provide the company with additional capabilities to meet the continued growing complexities of curved and arched windows conceived by architects today. This expansion will also include a \$1 million dollar investment in the paint and powder line. The company expects to add approximately 20 new positions. In addition to the vacation of the street, Linetec has requested assistance with storm water improvements and private drive upgrades. These improvements are necessary to prevent water problems experienced during heavy rains as shown to the left.

Wausau Coated Products, Inc., founded in 1981, is a locally owned company, and leading manufacturer of pressure sensitive products, label materials and custom coating technology for a variety of markets. The company grew steadily until the early 2000's when globalization and increased competition caused the company to re-evaluate and refocus. Today, the company employs 200 and specializes in the manufacturing of customized high quality label materials such as those used by the wine and security industries. The company maintains clients all over the world and is experiencing significant market growth in South America, Mexico and Australia. Wausau Coated Products



is looking to expand its foot print by purchasing the vacant buildings located across the street and undertaking a facility addition project. These changes will provide the company improved workflow and provide ample opportunity for growth. The company expects to add approximately 30 new positions. To facilitate this expansion, they are requesting the City realign 77th Avenue. The expansion and acquisition will position the company to increase its

production of flexible packaging and focus on green packaging that is more environmentally friendly and costs less to produce and ship.



REDEVELOPMENT/DEVELOPMENT

903 S 60th Avenue is a 15 plus acre site, with rail access that is ripe for redevelopment. The property is currently bank owned and has been unproductive for *many* years. The site provides 133,000 sq. ft. of manufacturing space, 30 foot ceiling height, four bays with overhead cranes, 18' paint booth and set up for 58 welding bays. The City expects that redevelopment of this project could include environmental remediation and subdividing the existing parcel to provide additional development sites.

7215 Packer Drive is the only undeveloped parcel in the district. This property is located immediately on the 72nd on/off ramps for Highway 29 and maintains good highway visibility.



This area of the business park was developed early, prior to the creation of deed restrictions and protective covenants. Most of the properties have outstanding highway visibility and a number of properties are in need of redevelopment. To remain competitive the City is proposing to provide wayfinding and walkway improvements, street upgrades, and streetscape enhancement particularly near the 72nd Avenue Highway ramps.



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

The proposed public works and improvements 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. **PROPERTY ACQUISITION FOR DEVELOPMENT AND/OR REDEVELOPMENT.** In order to promote and facilitate development or redevelopment of industrial 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 net 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.
2. **ENVIRONMENTAL AUDITS AND REMEDIATION.** Any cost incurred by the City related to environmental audits, testing, and remediation is eligible project costs.
3. **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.
4. **STREETS.** The City will construct, reconstruct or make pavement improvements to streets, access drives and parking areas. Eligible costs include but are not limited to, excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation or replacement of medians, shoulders, culverts, drainage ditches and catch basins; retaining walls, street lighting; installation or replacement traffic signals, traffic signs and pavement markings.
5. **WATER, SEWER AND STORMWATER IMPROVEMENTS** - to allow for development and/or redevelopment 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, and supporting structures; hydrants; service laterals; interceptor sewers; stormwater infiltration, filtration and detention; and all related appurtenances.
6. **RAILROAD IMPROVEMENTS.** 903 S 60th Avenue is located adjacent to the railroad. This property is currently vacant and has significant redevelopment potential. The City may work with the railroad or private party to make improvements necessary for improved rail access.
7. **STREETSCAPING/LANDSCAPING AND WAYFINDING SYSTEM.** The City may incur costs associated with streetscape, landscape and wayfinding system to improve the aesthetics; attract quality development and market the business park and its tenants.
8. **CASH GRANTS AND DEVELOPMENT INCENTIVES.** To encourage private development and redevelopment consistent with the objectives of this plan, the City may enter into development agreement with property owners or developers for the purpose of sharing costs, such as those outlined above, training grants or low income loans. Cash grants will be accompanied by written developer agreements as required by State Statute.
9. **FINANCE COSTS** – Interest, financing and debt issuance costs, financial advisor fees are included as project costs.
10. **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 plan must remain flexible to accommodate alternative proposals related to the size, design and location of public and private improvements within the district boundaries. 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 improvements and project expenditures are programmed in the most cost effective manner. Similarly, various financing means which are not feasible today may be appropriate in the future as implementation proceeds.

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

Project costs located within the 1/2 mile zone include:

- Wayfinding signage - \$15,000
- Stewart Avenue Improvements, Streetscape and Walkway - \$416,000
- Sherman Street Improvements - \$76,000

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, MASTER PLAN, MAP, BUILDING CODE AND CITY ORDINANCES

No specific zoning, building code or city ordinance changes are proposed which are directly related to the adoption of this project plan. Any changes which may later be proposed for land within the district will be considered in accordance with existing State laws, local ordinances and established procedures.

RELOCATION

Relocation is not expected for this Tax Increment District. 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. 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 #10 and implementation of the projects in this project plan amendment are consistent with the economic development goals 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 along with fostering renewal and reuse of property within the business park. 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 #10 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.

EXISTING USES AND CONDITIONS OF REAL ESTATE

The map on Page 15 shows the existing generalized uses in the district, identifies the vacant lot and business expansion and redevelopment opportunities. The table on page 17 presents the list of individual parcels and the estimated equalized values and acres.

EQUALIZED VALUE TEST

Wisconsin's Tax Increment Law 66.1105(4)(gm)4.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 table to the right provides the necessary calculation showing the City maintains sufficient capacity to create the district.

EQUALIZED VALUE TEST				
TID		2013 DISTRICT	2013 DISTRICT	
DISTRICT	BASE YEAR	EQUALIZED	INCREMENT	
		VALUE	VALUE	
2	1990	\$ 22,942,700	\$ 22,770,400	
3	1994	106,038,900	63,220,200	
5	1997	44,916,500	44,542,400	
6	2005	122,149,700	42,440,200	
7	2006	44,562,100	15,036,200	
8	2012	35,157,500	(251,400)	
9	2012	1,055,300	(177,100)	
		<u>\$ 376,822,700</u>	<u>\$ 187,580,900</u>	
VALUE OF TAX INCREMENT DISTRICT TEN				<u>44,962,000</u>
TOTAL VALUE WITH NEW DISTRICT				<u>\$ 232,542,900</u>
TOTAL CITY EQUALIZED VALUE				<u>\$ 2,520,917,800</u>
12% TEST				9.22%

ECONOMIC FEASIBILITY STUDY

The project costs and cash flow presented on Pages 10 and 11, presents the projected sources and uses of funds including detailed project costs and the related borrowing plans. The timing of development is based upon developer discussions along with best estimates. The cash flow reveals sources in excess of uses at the termination date of the district in 2029. Annual deficits disclosed within the plan are managed by the City during annual debt planning and budget preparation to prevent over investment. Flexibility within the project plan will allow the City to time projects to coincide with development to ensure that the plan remains affordable.

The plan assumes growth in value of \$9,980,000 during the life of the district. For plan purposes this is allocated \$1,500,000 in 2015, \$1,800,000 in 2017, \$1,480,000 in 2020, \$1,500,000 in 2021, and \$3,700,000 in 2024. The timing of this growth is based upon developer discussions and redevelopment estimates.

TAX INCREMENT. Based upon the existing allocation of tax increment, the impact to the overlying jurisdictions over the maximum life of the district is:

City	33.21%	\$850,840
County	19.00%	\$486,780
School District	40.39%	\$1,034,792
Technical College	7.40%	<u>\$189,588</u>
	100.00%	\$2,562,000

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

Equalized Value at January 1, 2012	\$2,554,319,700
Percent Allowed	5%
Legal Debt Margin Percentage	\$127,715,985
Less: Outstanding General Obligation Debt	\$42,190,976
Available Debt Margin	\$85,525,009
Debt Utilized	33.04%

Implementation of this project plan will require the City issue obligations to provide financing for the Projects undertaken. The following is a list of the types of obligations the City will likely use.

General Obligation Bonds or Notes – The City may issue GO Bonds or Notes to finance the cost of projects included within this plan. Wisconsin

Statutes limit the principal amount of GO debt that a community may have outstanding at any point in time to an amount not greater than five-percent of its total equalized value. The City’s current legal debt margin of \$85,525,009 and existing outstanding debt of \$42,190,976 provides more than ample capacity for future debt issues. The City currently has no CDA Revenue Bonds or Utility Revenue Bonds outstanding that fall outside the debt limit computation.

Bonds Issued to Developers – The City may issue a bond to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make the annual payments, or to repay the entire obligation over the life of the District, the City’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the City and therefore do not count against the City’s borrowing capacity.

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:

- **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.**
 - The sites that are candidates for development and redevelopment have not and are not expected to develop without public investment due to the inherent challenges of these industrial sites due to environmental problems on the site, blight due to aged improvements and design issues with industrial facilities.
- **The economic benefits of the District, as measured by increased employment, business & personal income, and property value, are insufficient to compensate for the costs of the improvements.**
 - Reinvestment in existing businesses and redevelopment of blighted and vacant sites will increase property values and provide expanded employment opportunities within the community. While these benefits support the missions of each of the taxing jurisdictions, they do not provide direct dollars to pay for the project costs. As presented in the cash flow projections the creation of the district provides a sound financing mechanism to accomplish the project costs outlined.
- **The benefits for the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
 - If approved, the district creation will become effective for property valuation purposes as of January 1, 2013. Thus, the values of existing development will be frozen and the property taxes collected on this base value will continue to be distributed to the taxing entities. Taxes on future improvements and

development will be used to offset development costs incurred by the City as listed in the plan. Since development is not considered likely to occur without the use of Tax Increment Financing, and that economic benefits related to this development such as job growth, per capita income growth, improved diversity and economic vitality of the city benefit all taxing entities, the City reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property to the overlying taxing jurisdictions.

- **Not less than 50%, by area of the real property within the district is suitable for industrial sites within the meaning of s 66.1101 and has been zoned for industrial use.**
 - Compliance is demonstrated on the zoning map.
- **That the improvement of the area is likely to enhance significantly the value of substantially all of the other real property within the district.**
 - Industrial property owners today expect amenities proposed in the project plan including wayfinding, streetscape and walkways. These improvements along with the redevelopment of blighted properties will have a positive impact on property values. In addition, it will improve the desirability and marketability of the individual properties located within the district.
- **That the project costs relate directly to serve and promote industrial development, consistent with the purpose for which the tax incremental district is created.**
 - The projects outlined in the plan will improve existing infrastructure, provide additional amenities and redevelop specific parcels. The projects are consistent with the promotion of industrial development.
- **The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.**
 - Compliance is demonstrated within the project plan.
- **That 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 of the life of the tax incremental district.**
 - The City's comprehensive plan supports clustering of industrial properties which is in compliance with this requirement.
- **That the district is considered an industrial district based on the identification and classification of the property included within the district.**
- **The project plan for the District is feasible and is in conformity with the master plan of the City.**

PROJECT COSTS

TAX INCREMENT DISTRICT NUMBER TEN

PROJECT COST LIST

	2013	2014	2015	2016	2018	2020	TOTAL
STREETS							
75TH AVENUE	\$75,000						\$75,000
77TH AVENUE REALIGNMENT		\$250,000					\$250,000
56TH AVENUE					\$76,000		\$76,000
STEWART AVENUE 48TH TO 72ND						\$545,000	\$545,000
SHERMAN STREET					\$76,000		\$76,000
STREET SCAPE, RETAINING WALL, WALKWAYS			\$140,000			\$160,000	\$300,000
WAYFINDING			\$85,000				\$85,000
STORMWATER MANAGEMENT							\$0
DEMOLITION, ENVIRONMENTAL REMEDIATION, SITE PREPARATION			\$30,000	\$85,000			\$115,000
DEVELOPMENT GRANTS AND INCENTIVES							
OTHER PROPERTIES		\$30,000	\$30,000	\$600,000		\$50,000	\$710,000
OTHER COSTS							
PLANNING, FINANCIAL, LEGAL AND ADMINISTRATION	\$1,600	\$2,800	\$5,700	\$15,000	\$2,800	\$8,300	\$36,200
TOTAL ESTIMATED PROJECT COSTS	\$76,600	\$282,800	\$290,700	\$700,000	\$154,800	\$763,300	\$2,268,200
FINANCING COSTS	\$8,400	\$31,200	\$32,000	\$110,000	\$18,000	\$94,200	\$293,800
TOTAL ESTIMATED COSTS WITH FINANCING	\$85,000	\$314,000	\$322,700	\$810,000	\$172,800	\$857,500	\$2,562,000
AMORTIZATION PERIOD IN YEARS	10	10	10	10	10	9	
ANNUAL DEBT RETIREMENT	\$ 8,500	\$ 31,400	\$ 32,270	\$ 81,000	\$ 17,280	\$ 95,278	

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CITY OF WAUSAU TAX INCREMENT DISTRICT TEN

CASH FLOW

CITY OF WAUSAU TAX INCREMENTAL DISTRICT NUMBER TEN PROJECTED CASH FLOW

Year	2013 Estimated Debt Service	2014 Estimated Debt Service	2015 Estimated Debt Service	2016 Estimated Debt Service	2018 Estimated Debt Service	2020 Estimated Debt Service	Development Tax Increment	Annual Surplus (Deficit)	Cumulative Balance
2013								\$0	\$0
2014								\$0	\$0
2015	\$8,500	\$31,400					\$40,500	\$600	\$600
2016	\$8,500	\$31,400	\$32,270				\$40,500	(\$31,670)	(\$31,070)
2017	\$8,500	\$31,400	\$32,270	\$81,000			\$89,100	(\$64,070)	(\$95,140)
2018	\$8,500	\$31,400	\$32,270	\$81,000			\$89,100	(\$64,070)	(\$159,210)
2019	\$8,500	\$31,400	\$32,270	\$81,000	\$17,280		\$89,100	(\$81,350)	(\$240,560)
2020	\$8,500	\$31,400	\$32,270	\$81,000	\$17,280		\$129,100	(\$41,350)	(\$281,910)
2021	\$8,500	\$31,400	\$32,270	\$81,000	\$17,280	\$95,278	\$169,600	(\$96,128)	(\$378,038)
2022	\$8,500	\$31,400	\$32,270	\$81,000	\$17,280	\$95,278	\$169,600	(\$96,128)	(\$474,166)
2023	\$8,500	\$31,400	\$32,270	\$81,000	\$17,280	\$95,278	\$169,600	(\$96,128)	(\$570,294)
2024	\$8,500	\$31,400	\$32,270	\$81,000	\$17,280	\$95,278	\$269,600	\$3,872	(\$566,422)
2025			\$32,270	\$81,000	\$17,280	\$95,278	\$269,600	\$43,772	(\$522,650)
2026				\$81,000	\$17,280	\$95,278	\$269,600	\$76,042	(\$446,608)
2027					\$17,280	\$95,278	\$269,600	\$157,042	(\$289,566)
2028					\$17,280	\$95,278	\$269,600	\$157,042	(\$132,524)
2029						\$95,276	\$269,600	\$174,324	\$41,800
TOTAL	\$85,000	\$314,000	\$322,700	\$810,000	\$172,800	\$857,500	\$2,603,800		

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CITY OF WAUSAU TAX INCREMENT DISTRICT TEN

LEGAL DESCRIPTION OF PROPERTY ADDED TO THE DISTRICT

The land area of the district is: *Part of the NE¼ and part of the NE¼ of the SE¼, Section 36, Township 29 North, Range 6 East, and part of Section 31, part of the S½ of the NW¼ of Section 32, and part of the N½ of the SW¼ of Section 32, all in Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:*

Commencing at the NW corner of said NE¼ of Section 36; thence South, along the West line of said NE¼, to the Northerly right-of-way of Stewart Avenue, the point of beginning;

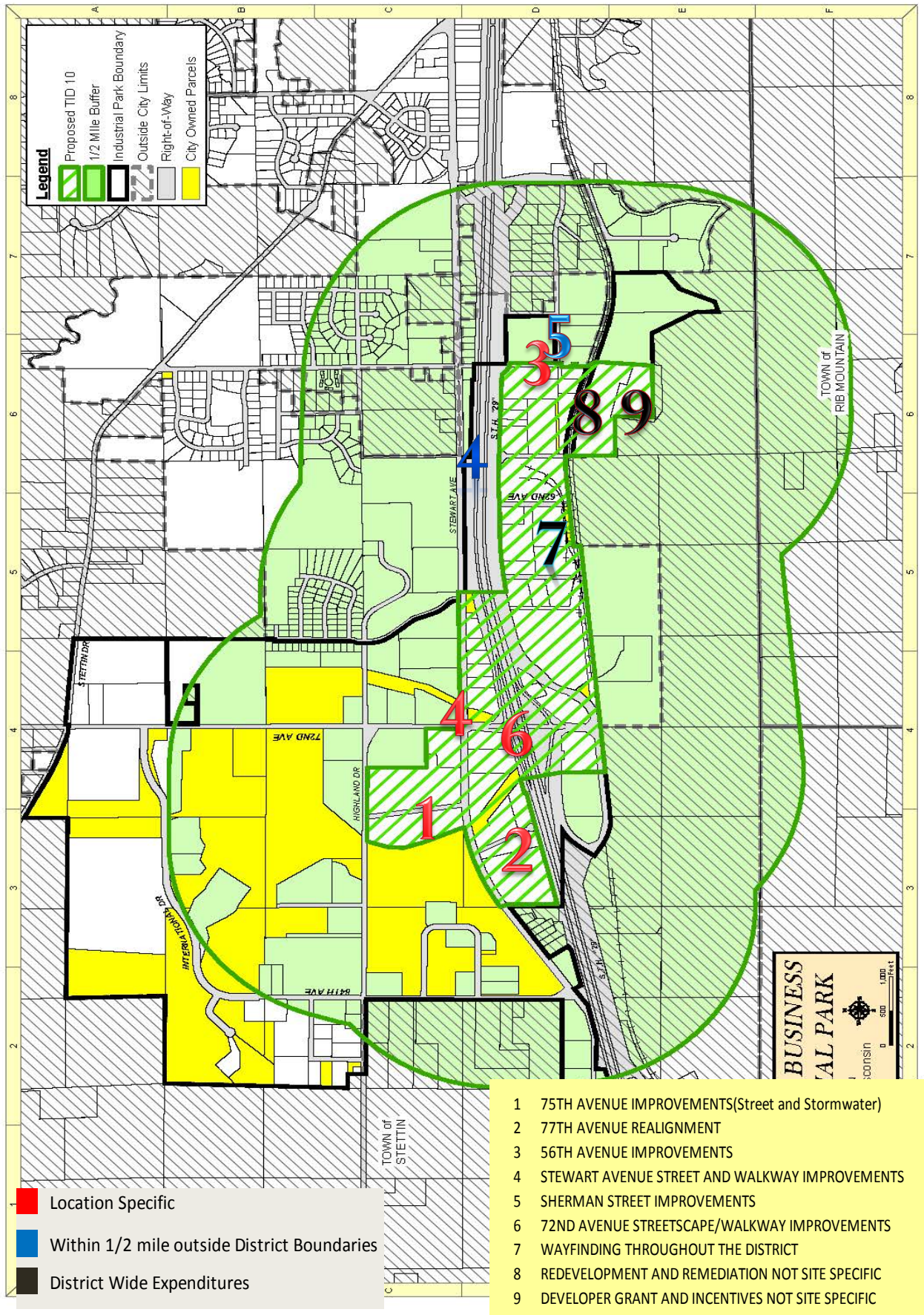
Thence Easterly, along said Northerly right-of-way, to the Westerly line of Certified Survey Map No. 5884 recorded in the office of Register Deeds for Marathon County in Volume 21 of Certified Survey Maps on Page 202; thence Northerly, along said Westerly line, to the South right-of-way of Highland Drive; thence East, along said South right-of-way, to the West line of Certified Survey Map No. 2888, recorded in the office of Register Deeds for Marathon County in Volume 11 of Certified Survey Maps on Page 58; thence South, along said West line and along the West line of Certified Survey Map No. 2889 recorded in the office of Register of Deeds for Marathon County in Volume 11 of Certified Survey Maps on Page 59, to the South line of said Certified Survey Map No. 2889; thence East, along said South line, to the West right-of-way of South 72nd Avenue; thence South, along said West right-of-way, to the North right-of-way of Stewart 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 the Certified Survey Map recorded in the office of Register of Deeds for Marathon County in Volume 1 of Certified Survey Maps on Page 250, extended Northerly; thence South, along said East line extended Northerly and along said East line and along said East line extended Southerly, to the Southerly right-of-way of Packer Drive; thence Easterly, along said Southerly right-of-way, to the East right-of-way of South 56th Avenue; thence South, along said East right-of-way, to the North right-of-way of Sherman Street; thence Southerly, to the intersection of the South right-of-way of Sherman Street and the Westerly line of Lot 2A of Certified Survey Map No. 12187 recorded in the office of Register of Deeds for Marathon County in Volume 52 of Certified Survey Maps on Page 75; thence Southerly, along said Westerly line, to the Northerly line of the Wisconsin Central Railroad right-of-way; thence Southeasterly, to the intersection of the Southerly line of said Wisconsin Central Railway right-of-way and the Easterly line of Lot 1 of Certified Survey Map No. 6024 recorded in the office of Register of Deeds for Marathon County in Volume 22 of Certified Survey Maps on Page 102; thence Southerly, along said Easterly line and along the Easterly line of Parcel A of Certified Survey Map No. 10421 recorded in the office of Register of Deeds for Marathon County in Volume 43 of Certified Survey Maps on Page 57, to the existing boundary of the City of Wausau; thence Westerly, Northerly, and Westerly, along said existing boundary, to the West line of the NW¼ of the SW¼ of said Section 32; thence North, along said West line, to said Northerly line of the Wisconsin Central Railway right-of-way; thence

Westerly, along said Northerly line, to the East line of the NW¼ of the SE¼ of said Section 31; thence South, along said East line, to said Southerly line of the Wisconsin Central Railway right-of-way; thence Westerly along said Southerly line, to the West line of Parcel 2 of Certified Survey Map No. 4419 recorded in the office of Register of Deeds for Marathon County in Volume 16 of Certified Survey Maps on Page 187, extended Southerly; thence North, along said West line extended Southerly and along said West line, to the South right-of-way of Bombardier Court; thence Northwesterly, to the intersection of the Northerly right-of-way of State Trunk Highway 29 and the Easterly line of Certified Survey Map No. 1676 recorded in the office of Register of Deeds for Marathon County in Volume 7 of Certified Survey Maps on Page 62, extended Southerly; thence Westerly, along said Northerly right-of-way, to the East right-of-way of South 80th Avenue; thence North, along said East right-of-way, to the Southerly right-of-way of Stewart Avenue; thence Northwesterly, to the intersection of the Northerly right-of-way of Stewart Avenue and the West line of said NE¼ of Section 36, the point of beginning.

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

PROJECT PLAN | 8/7/2013

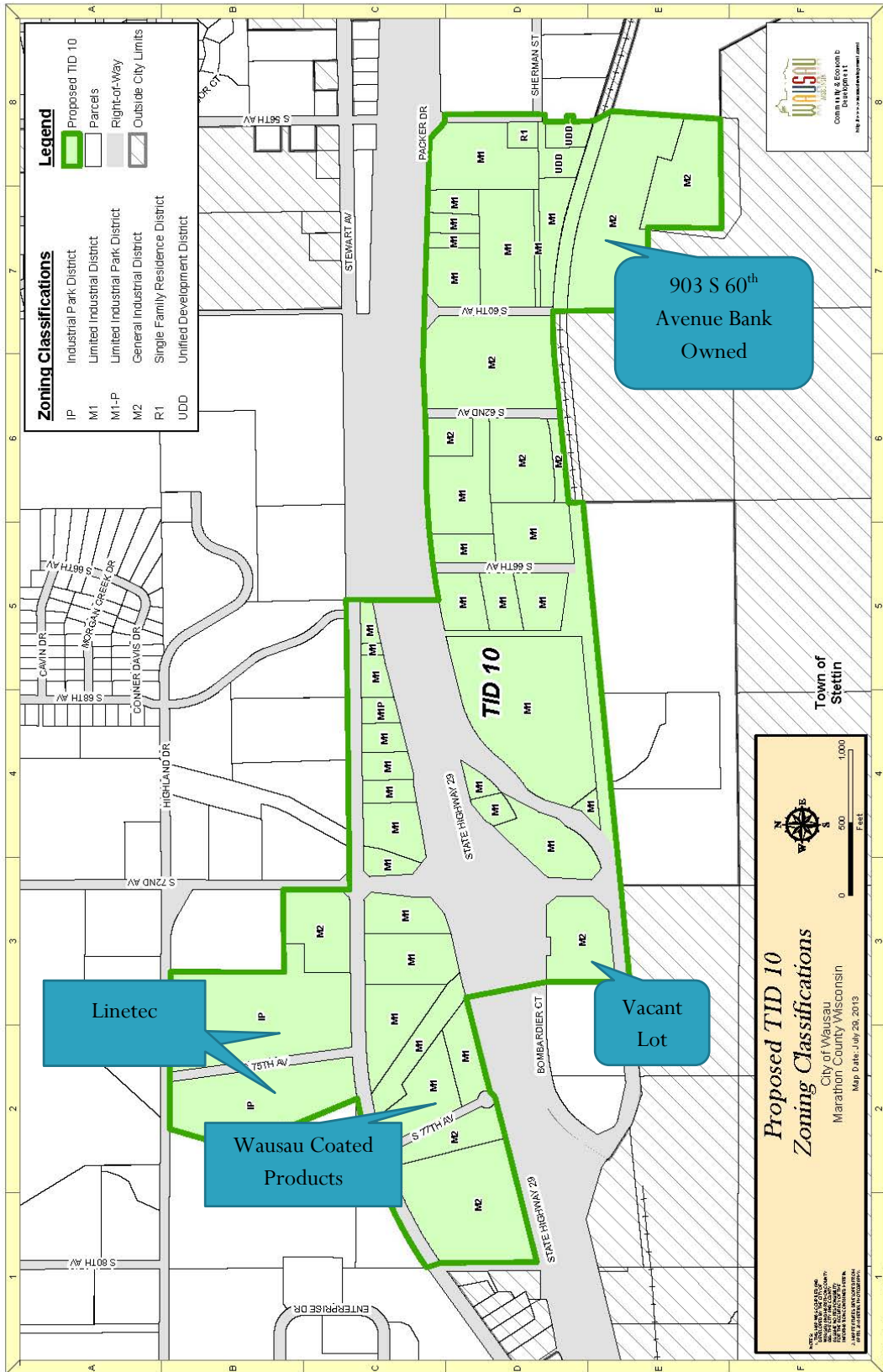
CITY OF WAUSAU TAX INCREMENT DISTRICT TEN



MAP - LAND USES WITHIN TAX INCREMENT DISTRICT NUMBER TEN

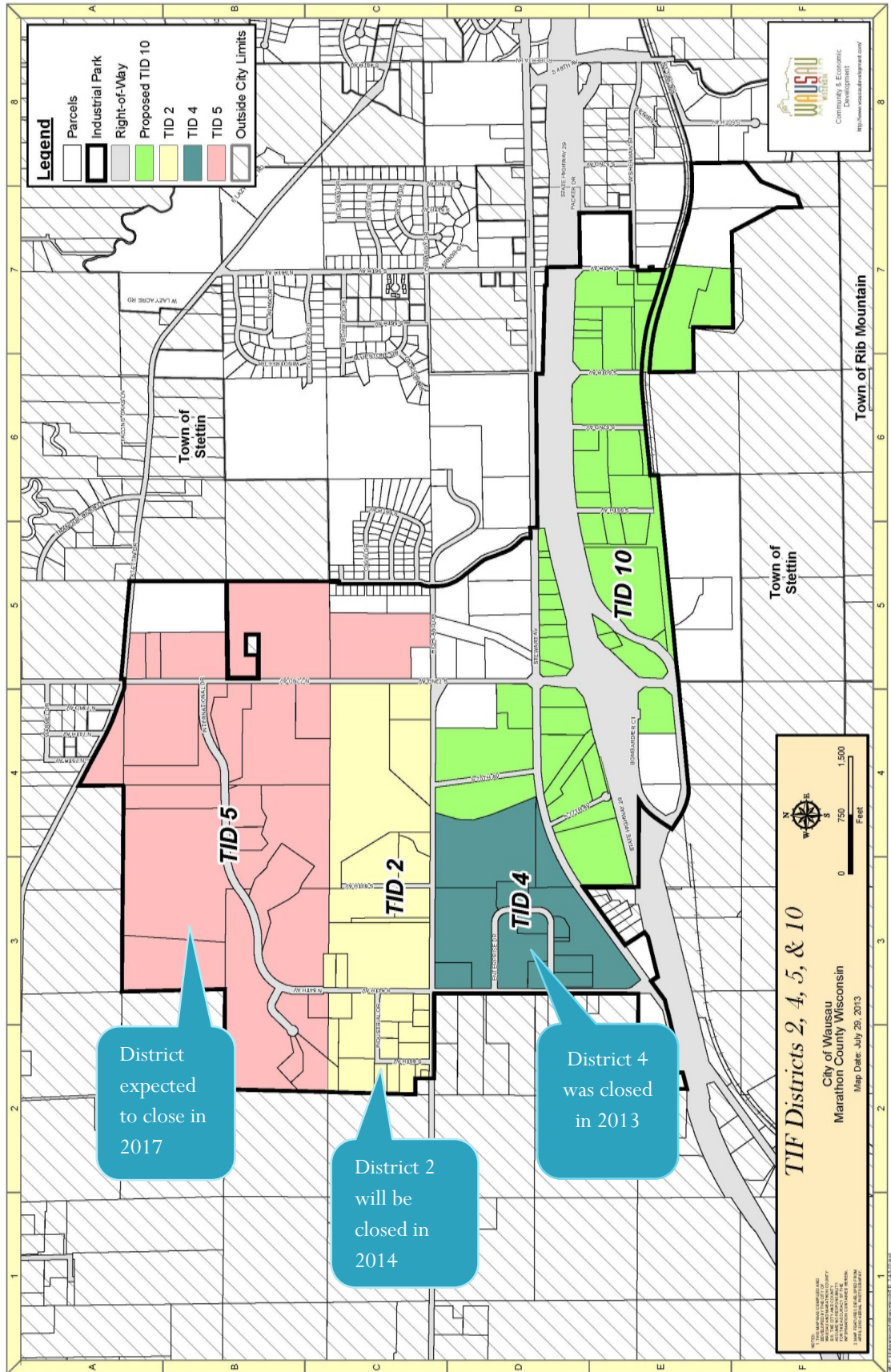
CITY OF WAUSAU TAX INCREMENT DISTRICT TEN PROJECT PLAN | 8/7/2013

CITY OF WAUSAU TAX INCREMENT DISTRICT TEN PROJECT PLAN | 8/7/2013



MAP OF INDUSTRIAL TAX INCREMENT DISTRICTS

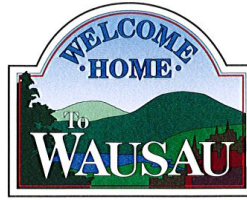
CITY OF WAUSAU TAX INCREMENT DISTRICT TEN PROJECT PLAN | 8/7/2013



LIST OF PROPERTIES WITHIN TAX INCREMENT DISTRICT TEN

LIST OF PROPERTIES WITHIN TAX INCREMENT DISTRICT NUMBER TEN						
GISAcres	PIN	OwnerName	SiteAddress	Zoning	EFMV	
11.93	29129063610981	APOGEE WAUSAU GROUP INC	710 S 75TH AVE	IP	\$4,750,400	
17.87	29129063610980	APOGEE WAUSAU GROUP INC	705 S 75TH AVE	IP	\$4,352,200	
5.32	29129063610990	APOGEE WAUSAU GROUP INC	7200 STEWART AVE	M2	\$1,403,800	
0.73	29129073110990	CITY OF WAUSAU	6601 STEWART AVE	M1	\$0	
0.27	29129073110983	GENERAL TELEPHONE CO	6631 STEWART AVE	M1	\$0	
1.25	29129073110991	WTH 9 LLC	6701 STEWART AVE	M1	\$252,800	
1.00	29129073120996	BRIAN LUEDTKE PROPER TIES LLC	6815 STEWART AVE	M1P	\$234,000	
1.33	29129073120994	INDUSTRIAL TOWEL AND UNIFORM I N C	7015 STEWART AVE	M1	\$265,700	
1.49	29129073120992	RUTH A VAN ERT LLC	7019 STEWART AVE	M1	\$743,500	
1.28	29129073120995	RUTH A VAN ERT LLC	7021 STEWART AVE	M1	\$170,400	
3.22	29129073120993	DP REAL ESTATE LLC	7111 STEWART AVE	M1	\$675,000	
1.30	29129073120999	CITY OF WAUSAU	7119 STEWART AVE	M1	\$0	
3.21	29129063610997	MARATHON COUNTY	7255 STEWART AVE	M1	\$0	
4.98	29129063610995	GRAEBEL DAVID W FAM ILY TRUST	7333 STEWART AVE	M1	\$1,747,000	
5.09	29129063610996	COLONIAL ENTERPRISES INC	7555 STEWART AVE	M1	\$1,100,100	
3.65	29129063610978	CITY OF WAUSAU	7573 STEWART AVE	M1	\$0	
4.84	29129063610977	WAUSAU COATED ENTERPRISES LLP	825 S 77TH AVE	M1	\$2,668,200	
3.38	29129063610974	REIF FAMILY LIMITED PARTNERSHI P	824 S 77TH AVE	M2	\$60,400	
13.60	29129063610973	CLOVER INDUSTRIES IN C	7811 STEWART AVE	M2	\$2,486,000	
13.17	29129073110996	ABP WI (WAUSAU) LLC	809 S 62ND AVE	M2	\$1,520,500	
3.42	29129073220995	LLOYD CONGER & SONS LLC	809 S 60TH AVE	M1	\$438,100	
1.96	29129073110971	VANDY ENTERPRISES LL C	6235 PACKER DR	M2	\$750,700	
6.05	29129073110970	VANDY ENTERPRISES LL C	6335 PACKER DR	M1	\$2,649,300	
0.81	29129073220955	ISLAND CITY POINT LL C	5815 PACKER DR	M1	\$319,900	
1.12	29129073220956	ON THE MUSCLE INC	5803 PACKER DR	M1	\$249,900	
1.33	29129073220957	T & L PROPERTIES OF WAUSAU LLC	5801 PACKER DR	M1	\$451,800	
7.05	29129073220996	TRAIL CREEK PROPERTI ES LLC	5600 PACKER DR	M1	\$459,200	
2.03	29129073110973	AMERICAN SCIENCE AND TECHNOLOG Y	6425 PACKER DR	M1	\$502,900	
2.84	29129073110995	STOVE DEALERS REALTY CO	6600 PACKER DR	M1	\$595,200	
2.97	29129063610992	WOLTER INVESTMENT CO MPANY LLC	833 S 77TH AVE	M1	\$1,493,000	
19.85	29129073120997	GREEN BAY PACKAGING INC	6845 PACKER DR	M1	\$5,235,900	
0.79	29129073120998	BMO HARRIS BANK NA	7020 PACKER DR	M1	\$258,900	
1.01	29129073120989	BENDA MICHAEL J	7110 PACKER DR	M1	\$326,300	
7.01	29129073220992	SONOCO (SPG) INC	833 S 60TH AVE	M1	\$809,500	
2.14	29129073110994	FROST PROPERTY COMPA NY LLC	820 S 66TH AVE	M1	\$634,100	
5.75	29129073110998	WESTSIDE WAREHOUSING	840 S 62ND AVE	M2	\$2,686,100	
5.15	29129073110993	ZELL JOHN	835 S 66TH AVE	M1	\$886,600	
4.94	29129073130996	BENDA MICHAEL J	7130 PACKER DR	M1	\$402,600	
0.86	29129073220945	HORGAN MICHAEL P	812 S 56TH AVE	R1	\$98,900	
2.89	29129073110999	SONOCO PLASTICS INC	840 S 66TH AVE	M1	\$685,500	
0.68	29129073220942	CITY OF WAUSAU	843 S 60TH AVE	M1	\$0	
1.64	29129073230992	SHERMAN OAKS APARTME NTS LLC	5651 SHERMAN ST	UDD	\$150,900	
3.07	29129073230993	WISCONSIN PUBLIC SER VICE	855 S 60TH AVE	M1	\$0	
1.32	29129073230980	NOAH'S ARK LLC	5601 SHERMAN ST	UDD	\$406,100	
5.82	29129063640999	7575 BOMBARDIER COUR T LLC	7215 PACKER DR	M2	\$119,200	
1.11	29129073140999	CITY OF WAUSAU	860 S 62ND AVE	M2	\$0	
15.28	29129073230987	ANCHORBANK FSB	903 S 60TH AVE	M2	\$1,551,000	
0.55	29129073130999	CITY OF WAUSAU	7111 PACKER DR	M1	\$0	
7.44	29129073230985	BROWNFIELD INVESTMEN TS LLC	909 S 60TH AVE	M2	\$100,400	

OPINION OF THE CITY ATTORNEY



Office of the City Attorney

Anne L. Jacobson
City Attorney

Tara G. Alfonso
Assistant City Attorney

September 5, 2013

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

Re: Project Plan Tax Incremental District Number Ten

Ladies and Gentlemen:

As City Attorney, I have reviewed the Project Plan for the creation of Tax Increment District Number 10, pursuant to Wis. Stats. S. 66.1105(4)(f). The public hearing was held on August 20, 2013, 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 September 10, 2013, approval of the plan to create Tax Increment District Number 10, 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 • (715)261-6590 • FAX (715)261-6808 • TDD (715)261-6770

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 Ten (TID #10)	
Committee Action:	
Fiscal Impact:	The project plan is not an expenditure commitment
File Number:	Date Introduced: September 10, 2013

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, on August 20, 2013 the Plan Commission held a public hearing on the creation of the district and proposed boundaries; and

WHEREAS, in accordance with Wisconsin's Tax Increment Law, the area to be included in Tax Incremental District Number Ten, City of Wausau, has been designated and recommended by the Plan Commission as provided in the project plan; 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(4):

- Not less than 50%, by area of the real property within the district is suitable for industrial sites within the meaning of s 66.1101 and has been zoned for industrial use.
- That the improvement of the area is likely to enhance significantly the value of substantially all of the other real property within the district.
- That the project costs relate directly to serve and promote industrial development, consistent with the purpose for which the tax incremental district is created.
- The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
- That 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 of the life of the tax incremental district.

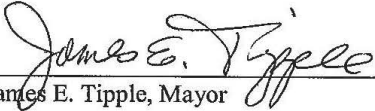
- The project plan for the District is feasible and is in conformity with the master plan of the City.
- The economic benefits of the District, as measured by increased employment, business & personal income, and property value, are insufficient to compensate for the costs of the improvements.
- The benefits for the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.
- That "but for" the creation of this District, that development projected to occur as detailed in the project plan would not occur; or would not occur in the manner, at the values, or within the timeframe desired.

WHEREAS, the Finance Committee, the Economic Development Committee have reviewed and recommend the district creation and district boundaries; and

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:

- Not less than 50%, by area of the real property within the district is suitable for industrial sites within the meaning of s 66.1101 and has been zoned for industrial use.
 - That the improvement of the area is likely to enhance significantly the value of substantially all of the other real property within the district.
 - That the project costs relate directly to serve and promote industrial development, consistent with the purpose for which the tax incremental district is created.
 - The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
 - That 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 of the life of the tax incremental district.
 - That the district is considered an industrial district based on the identification and classification of the property included within the district.
 - The project plan for the District is feasible and is in conformity with the master plan of the City.
 - The economic benefits of the District, as measured by increased employment, business & personal income, and property value, are insufficient to compensate for the costs of the improvements.
 - The benefits for the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.
 - That "but for" the creation of this District, that development projected to occur as detailed in the project plan would not occur; or would not occur in the manner, at the values, or within the timeframe desired.
1. 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
 2. 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 Ten.

Approved:


James E. Tipple, 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 Ten, City of Wausau (TID # 10)
Date Introduced: September 17th, 2013

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

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

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

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

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

- That the development projected to occur would not occur or would not occur in the manner, at the values, or within the timeframe desired 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 including job creation, increased per capita, economic diversity, and increased tax base, 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 Ten be approved,

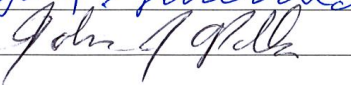
BE IT FURTHER RESOLVED, that the Joint Review Board approves expenditure of the projects and costs outlined within the Project Plan located within a one-half mile radius of the district's boundaries,

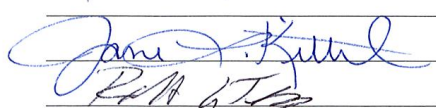
BE IT FURTHER RESOLVED, that this executed resolution be signed by at least three members of the Board and submitted to the City of Wausau no later than seven days after Board action.


Passed and Approved

Joint Review Board Members









Representing

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