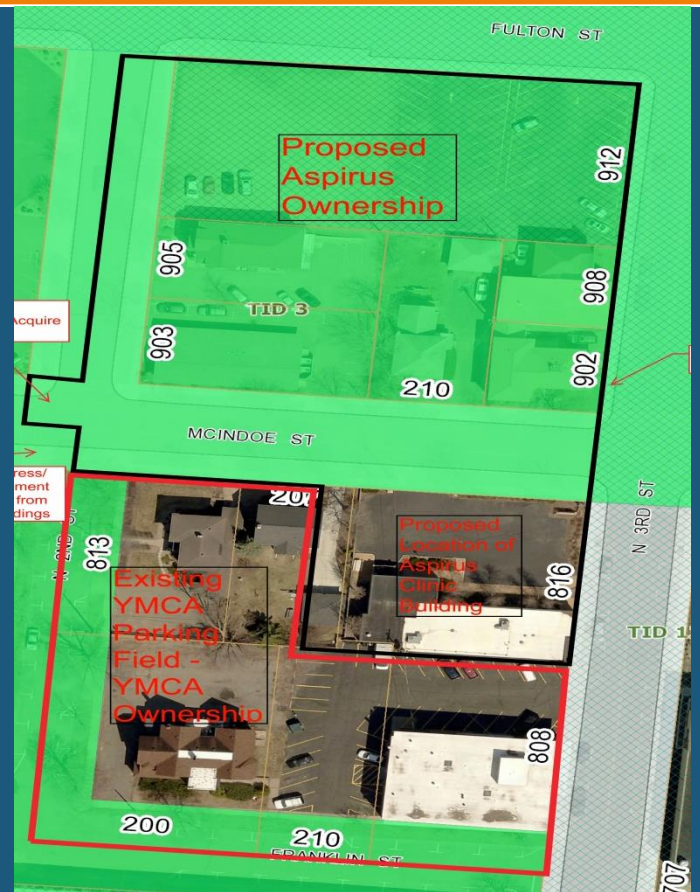


CITY OF WAUSAU TAX INCREMENT DISTRICT THREE PROJECT PLAN AMENDMENT #4



Economic Development Committee: March 10, 2020

Finance 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 FOURTH amendment to the *Tax Incremental Finance District No. 3 Project Plan and represents boundary amendment THREE that will add property from the district's boundaries. No additional project costs or other changes are proposed.* Tax Incremental District No. 3 is an existing blight district, which was approved by the Wausau Common Council on September 1, 1994.

The District was previously amended in 2000 and 2007 whereby a resolution was adopted to add additional territory to the District and to amend the list of projects to be undertaken.

The District was previously amended in 2010, whereby a resolution was adopted to amend the list of project to be undertaken.

The District was previously amended in 2013 with special legislation within Wisconsin Act 32 which enables the District to undergo five territory amendments and extended its maximum life and expenditure period by ten years.

The mandated termination date of the district is 2031

Major components of the plan included:

- Riverfront renewal
- Residential blight elimination
- Parking improvements
- Commercial development

AMENDMENT 4 PURPOSE AND SUMMARY

The purpose of the amendment is to add parcels to the District's boundaries:

- Add six parcels to the District to accommodate parcel combinations related to the Aspirus/YMCA projects. Vacation of small street blocks including a one block component of Franklin Street, N 2nd Street and McIndoe Streets will expand the private parcels. The State law requires that whole parcels be included in the district.

EXPECTED TERMINATION

Based upon current law, Tax Incremental District Three maximum life is September 1, 2031. The proposed territory changes will not amend this anticipated date. This may change as other redevelopment opportunities emerge and are undertaken.

SUMMARY OF FINDINGS

As required by s.66.1105 Wisconsin Stats., and as documented in the original project plan along with this amendment and the related attachments contained and referenced herein, the following findings are made:

That the “but for” amendment of the Project Plan, the development projected to occur as detailed in the Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In making this determination the City has considered the following:

- The original findings of the Project Plan for TID #3 are all still valid and are hereby referenced and incorporated into this amendment.

- The projects contemplated by the plan amendment are necessary to fully achieve the goals of the District Project Plan including rehabilitation of the area, riverfront renewal, creation of new tax base, 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 considered the following information:
 - Adding parcels to facilitate the Aspirus/YMCA development by accommodating developer requests to combine parcels and vacated street right of way that fall in and out of the district will result in an orderly development of the area, and
 - The original project plan Economic Feasibility Section along with subsequent amendments presented that total tax increments projected to be collected are sufficient to pay for the proposed Project Costs. On this basis alone, the finding is supported.
 3. **The benefits for the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** The project costs of the district relate to promoting development in the District. This was documented in the original project plan and prior amendments the boundary changes will not impact this provision.
 4. **The improvements made within the district are likely to significantly enhance all other real property values.**
 5. **The project costs relate directly to the blight objective of the original district.**
 6. **The City estimates that less than 35% of the territory within the District, as amended, will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b) and 66.1105(6)(am)1.**
 7. **The equalized value of taxable property of the amendment area plus the value increment of all existing tax incremental district within the City does not exceed 12% of the total equalized value of taxable property within the City.**
 8. **The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.**

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

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

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.

LIST OF ESTIMATED NON-PROJECT COSTS

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

PROPOSED CHANGES IN ZONING ORDINANCES

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

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

It is expected that this plan will be complementary to the City’s Master Plan. The projects proposed will comply with the recently completed comprehensive update of building codes and related ordinances.

MAP SHOWING EXISTING USES AND CONDITIONS

The map enclosed shows the existing use of the parcels in the amendment area.

RELOCATION

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

ORDERLY DEVELOPMENT OF THE CITY OF WAUSAU

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

EQUALIZED VALUE TEST

Wisconsin’s Tax Increment Law requires that the equalized value of the taxable property in the proposed amendment area, plus the value of the increment of all existing Tax Increment Districts does not exceed 12 percent of the total equalized value of taxable property within the City. The table demonstrates compliance with this requirement.

EQUALIZED VALUE TEST			
TID DISTRICT	BASE YEAR	2019 DISTRICT EQUALIZED VALUE	2019 DISTRICT INCREMENT VALUE
3	1994	143,102,900	100,284,200
6	2005	185,917,600	105,076,800
7	2006	68,348,900	38,823,000
8	2012	44,493,800	9,084,900
9	2012	2,174,900	942,500
10	2013	56,367,200	10,654,200
11	2017	61,254,900	59,868,500
12	2017	24,348,300	(7,936,700)
		\$ 586,008,500	\$ 324,734,100
VALUE OF THE AMENDMENT AREA			542,100
TOTAL VALUE WITH THE AMENDMENT			\$ 325,276,200
TOTAL CITY EQUALIZED VALUE			\$ 3,075,863,100
12% TEST			10.58%

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 addition of territory as presented will not negatively impact the economic feasibility of the project plan as previously presented. The City continually refines and updates projections to reflect current economic conditions and ensure the continued financial viability of the district.

AVAILABLE FINANCING METHODS

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

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

No change in project plan costs is proposed with this amendment. A prior plan included river edge improvements within the ½ mile boundary as an eligible cost.

PARCELS ADDITIONS AND REMOVAL TO THE DISTRICT

The parcels added below are currently owned by the Woodson YMCA Foundation, Inc and tax exempt.

PARCEL ADDRESS	PIN NUMBER	EQUALIZED VALUE		REASON FOR ADD OR REMOVE
			1/1/2019	
ADD:				
207 McIndoe Street	29129072530185	-		Parcel combination for the Aspirus/YMCA project
813 N 2nd Street	29129072530186	-		Parcel combination for the Aspirus/YMCA project
210 Franklin Street	29129072530480	-		Parcel combination for the Aspirus/YMCA project
200 Franklin Street	29129072530182	-		Parcel combination for the Aspirus/YMCA project
816 N 3rd Street	29129072530184	542,100		Parcel combination for the Aspirus/YMCA project
808 N 3rd Street	29129072530183	-		Parcel combination for the Aspirus/YMCA project

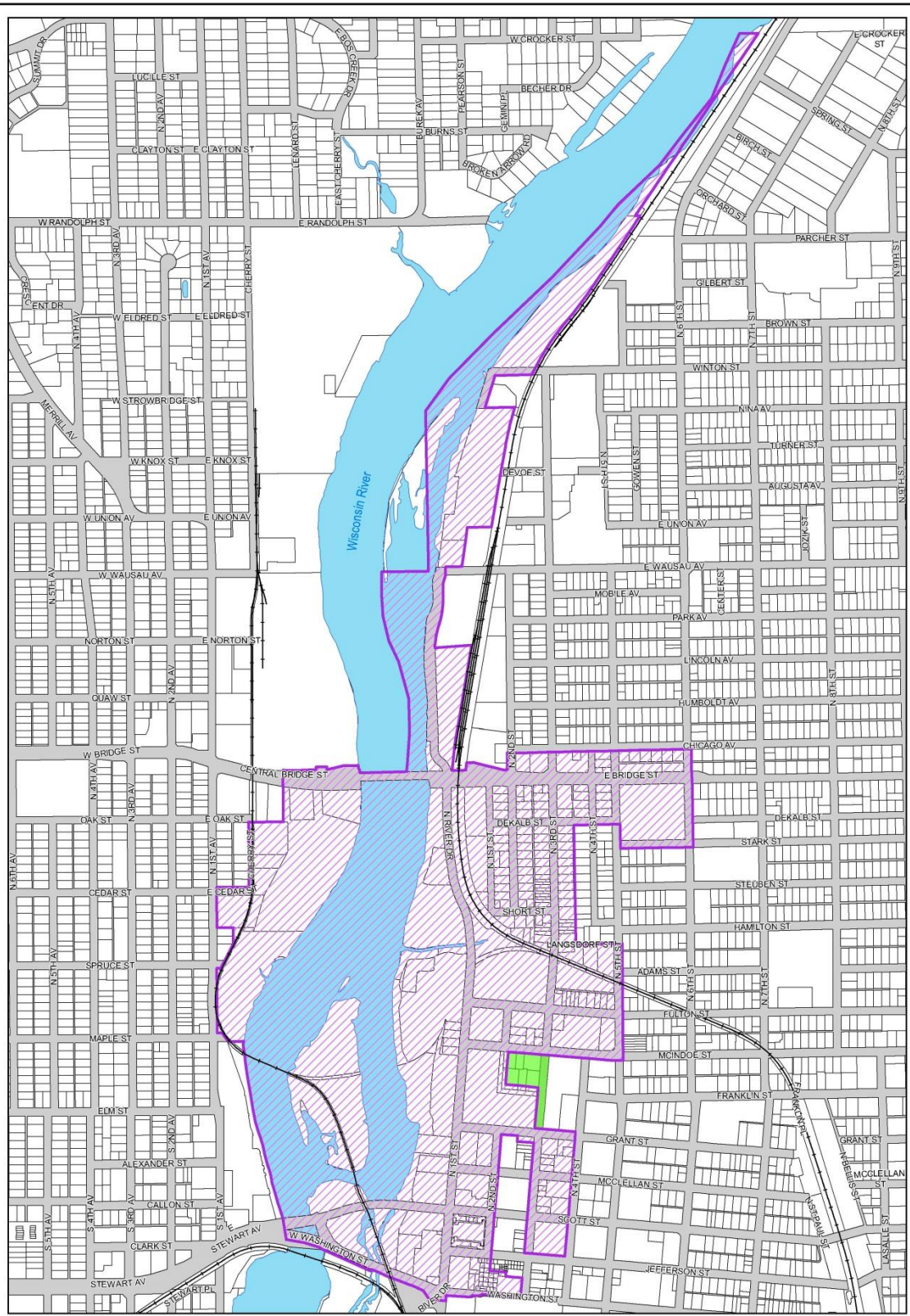
CALCULATION OF THE SHARE OF PROJECTED INCREMENT ESTIMATED TO BE PAID BY THE OWNERS OF PROPERTY IN THE OVERLYING TAXING JURISDICTIONS

The addition of the Aspirus/YMCA property, if undertaken, will result in additional increment to the district. Some of this increment will have an offset loss in TID 3 since the parcels will be removed from this district. An estimate of \$8,000,000 net value annually over a period of 10 years provides the following computation.

	Taxes		Increment
County	12,839,765	18.30%	\$ 464,111
Technical College	3,450,560	4.92%	\$ 124,725
City	26,096,694	37.19%	\$ 943,301
School District	27,786,021	39.60%	\$ 1,004,364
	70,173,040		\$ 2,536,500

MAP OF TAX INCREMENT DISTRICT NUMBER THREE AMENDMENT

CITY OF WAUSAU TAX INCREMENT DISTRICT THREE PROJECT PLAN AMENDMENT #4 | FINAL

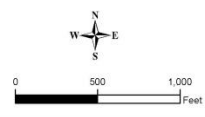


NOTES:
 1. DUPLICATION OF THIS MAP IS PROHIBITED WITHOUT THE WRITTEN CONSENT OF THE CITY OF WAUSAU ENGINEERING DEPT.
 2. THIS MAP WAS COMPILED AND DEVELOPED BY THE CITY OF WAUSAU AND MARATHON COUNTY. THE CITY AND COUNTY ASSUME NO RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED HEREIN.
 3. MAP FEATURES DEVELOPED FROM APRIL 2018 AERIAL PHOTOGRAPHY.

Department of Public Works
 GIS Division
 407 Grant St Wausau WI 54403
 (715) 251-6740 gis@ci.wausau.wi.us

TID #3
 Proposed Adjustments
 City of Wausau
 Marathon County Wisconsin

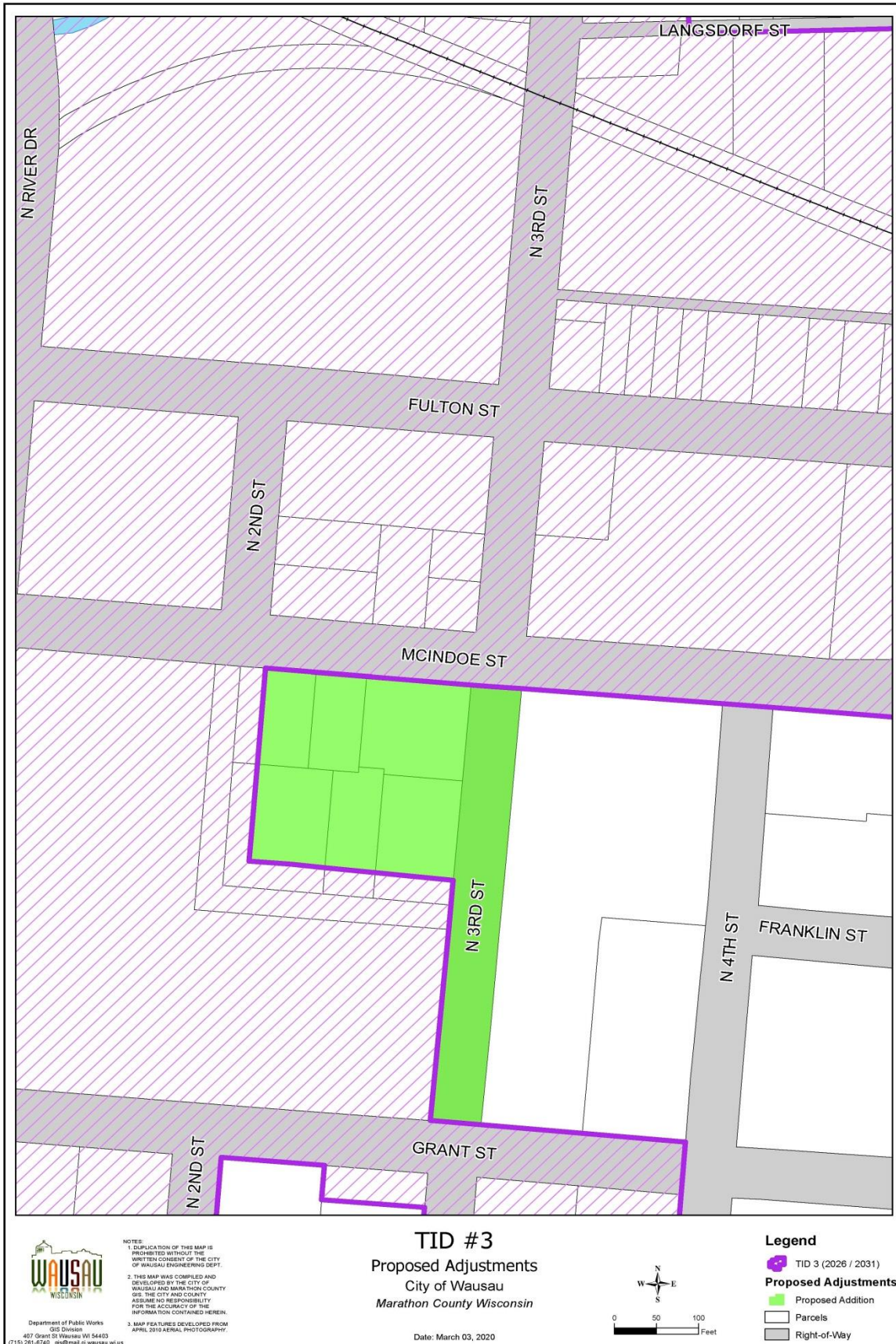
Date: March 03, 2020



- Legend**
- TID 3 (2026 / 2031)
 - Proposed Addition
 - Parcels
 - Right-of-Way

MAP OF TAX INCREMENT DISTRICT NUMBER THREE AMENDMENT AREAS

CITY OF WAUSAU TAX INCREMENT DISTRICT THREE PROJECT PLAN AMENDMENT #4 | FINAL



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 GIS DATA.

TID #3
 Proposed Adjustments
 City of Wausau
 Marathon County Wisconsin

Date: March 03, 2020

WAUSAU
 WISCONSIN
 Department of Public Works
 GIS Division
 407 Grant St Wausau WI 54403
 (715) 261-8740 gis@ci.wausau.wi.us

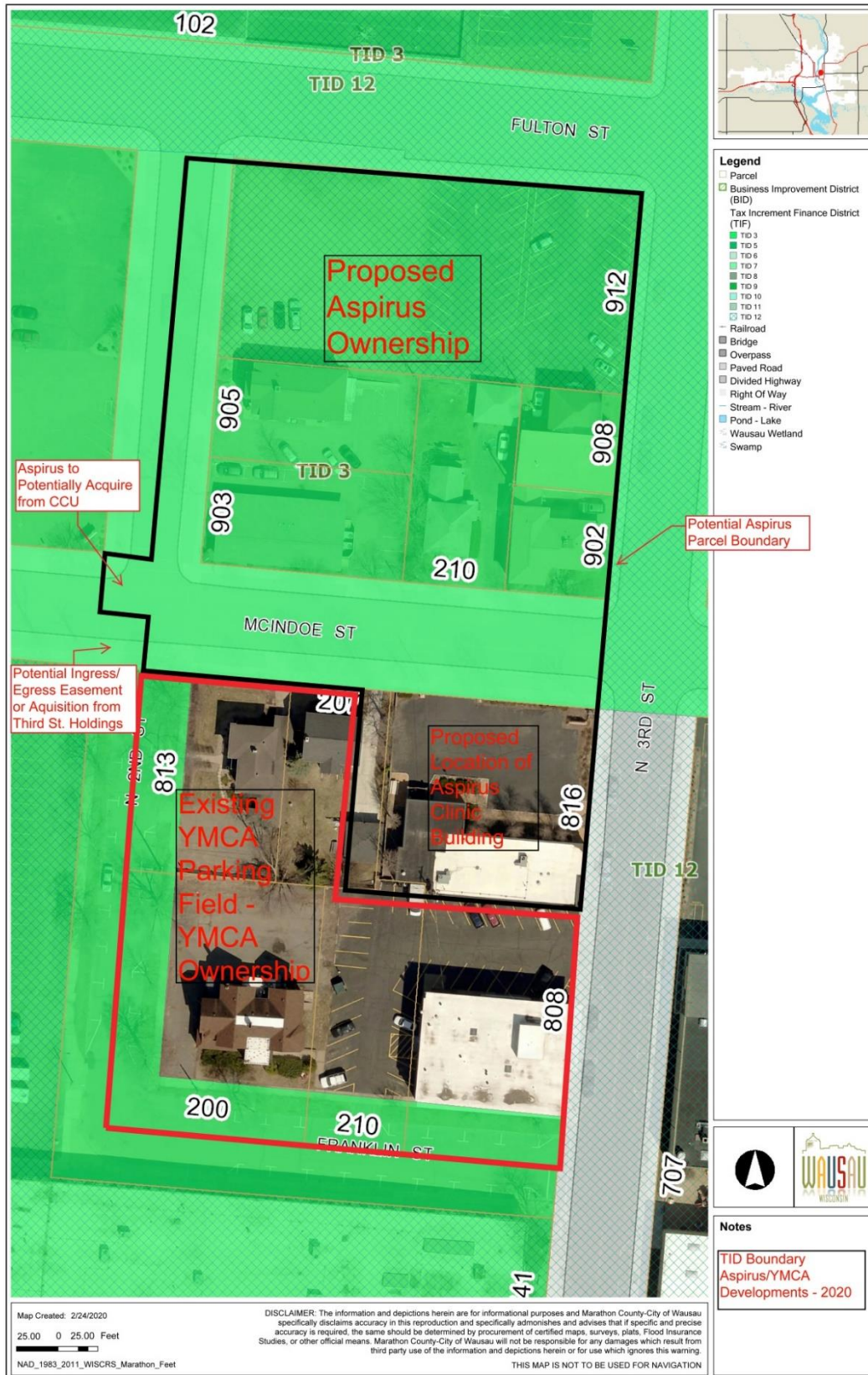
MAP OF TAX INCREMENT DISTRICT NUMBER THREE AMENDMENT AREAS CONDITIONS AND USES

CITY OF WAUSAU TAX INCREMENT DISTRICT THREE PROJECT PLAN AMENDMENT #4 | FINAL



PARCEL COMBINATION

CITY OF WAUSAU TAX INCREMENT DISTRICT THREE PROJECT PLAN AMENDMENT #4 | 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 the Boundaries and Project Plan for Amendment Four to Tax Incremental District Number 3, City of Wausau (TID #3)

Committee Action: Plan Com: Approved 5-0
ED Com: Approved 5-0
Fin Com: Approved 4-0

Fiscal Impact: The project plan does not increase expenditures and is not an expenditure commitment

File Number: 94-0907 **Date Introduced:** April 14, 2020

FISCAL IMPACT SUMMARY

		COSTS			
	<i>Budget Neutral</i>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		
	<i>Included in Budget:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<i>Budget Source:</i>	
	<i>One-time Costs:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<i>Amount:</i>	
	<i>Recurring Costs:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<i>Amount:</i>	
		SOURCE			
	<i>Fee Financed:</i>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	<i>Amount:</i>	
	<i>Grant Financed:</i>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	<i>Amount:</i>	
	<i>Debt Financed:</i>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	<i>Amount</i>	<i>Annual Retirement</i>
	<i>TID Financed:</i>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	<i>Amount:</i>	
	<i>TID Source: Increment Revenue <input checked="" type="checkbox"/> Debt <input type="checkbox"/> Funds on Hand <input type="checkbox"/> Interfund Loan <input type="checkbox"/></i>				

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. Three (the “District”) was created by the City on September 1, 1994 as an blight 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 added from the District, providing incentive and opportunities for additional private development and redevelopment; 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, the Finance Committee and Economic Development Committee have reviewed the plan and concur with the summary of findings as required by Wisconsin Statute 66.1105(4m)(c) including:

- That development projected to occur would not occur or would not occur in the manner, at the values, or within the timeframe desired by the City without the plan amendment,
- That the economic benefits of amending the district, as measured by increased employment, business and personal income, and property value, are 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 that:

1. That the territory described and shown on in the Project Plan Amendment Four is hereby included in the amended boundaries of Tax Incremental District Number Three, City of Wausau;
2. That the Project Plan Amendment Four is consistent with the original classification of the district;
3. That the improvement of the area is likely to significantly enhance the value of other real property in the district;
4. That the project costs directly serve to promote development consistent with the purpose for which the district was created;
5. That the project plan is feasible and in conformity with the City's master plan;
6. 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;

7. That the property added to the district is not annexed property as defined within the Tax Increment law.
8. That the project plan for the development of the property in the area included in Amendment Four of Tax Incremental District Number Three is approved and that the plan is feasible and in conformity with the City's community and economic development objectives;
9. That the City estimates that less than 35% of the territory within the District, as amended, will be devoted to retail business at the end of the District's maximum expenditure period pursuant to Wisconsin Statutes Section 66.1105(5)(b) and 66.1105(6)(am)1.
10. That the effective date of adding the amended territory and related property values will be January 1, 2020;
11. 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
12. 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 of Amendment Four to Tax Incremental District Number Three and the project plan.

Approved:



Robert B Mielke, Mayor

RESOLUTION OF THE JOINT REVIEW BOARD

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

RESOLUTION OF THE JOINT REVIEW BOARD	
Approving the Project Plan Amendment Two of Tax Incremental Financing District Number 3, City of Wausau (TID # 3)	
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 Three, (the “District”); and

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

WHEREAS, Wisconsin Statutes, Section 66.1105 requires that a Joint Review Board, (the “Board”) shall convene no later than 45 days after receipt of the council approval to consider the proposed plan amendments; and

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



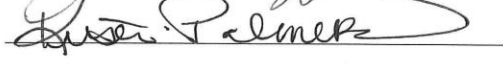
WHEREAS, the Board has evaluated the Project Plan amendment based upon the criteria established in Wisconsin Statutes, Section 66.1105(4m)(c)1. and found the following to be true

- The development projected to occur would not occur or would not occur in the manner, at the values, or within the timeframe desired by the City without the plan amendment,
- The economic benefits of amending the district, as measured by increased employment, business and personal income, and property value, are 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 Four for the City of Wausau Tax Increment District Number Three 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 Three
Joint Review Board Members

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

CITY OF WAUSAU TAX INCREMENT DISTRICT THREE PROJECT PLAN AMENDMENT #4 | FINAL

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

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 Three, Amendment #4

Ladies and Gentlemen:

As City Attorney, I have reviewed the Project Plan Amendment #4 of Tax Incremental District Number 3, pursuant to Wis. Stats. §66.1105(4)(h)1., 2., and 10. The public hearing was held on March 24, 2020, before the Plan Commission of the City of Wausau, and it adopted Plan Amendment #4 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 add six parcels to the District to accommodate parcel combinations related to the Aspirus/YMCA development projects between N. 2nd and N. 3rd Streets and Grant Street and McIndoe Street.

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 #4 of Tax Increment District Number 3. Such approval requires the same findings as provided in par. (g), and because the amendment adds territory to a district, the same findings as provided in par. (gm) 4. c. 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.

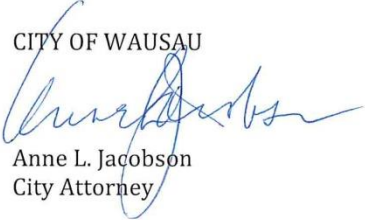
Based upon my review of the Plan Amendment and the information presented to me, it is my opinion that should the foregoing process be followed, the Amended Plan is complete and compliant with §66.1105(4), Wisconsin Statutes.

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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