

CITY OF WAUSAU TAX INCREMENT DISTRICT ELEVEN PROJECT PLAN



*Economic Development Committee June 6,
2017*

Finance Committee June 12, 2017

Plan Commission: June 20, 2017

Common Council: July 18, 2017

Joint Review Board: July 24, 2017

PROJECT PLAN DATED: July 24, 2017

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DESCRIPTION OF THE DISTRICT

The project plan for City of Wausau, Tax Increment District #11 has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4).

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 498 acres. The City has successfully secured approximately 205 acres of land adjacent to our existing Business Campus for development. The district boundaries include this newly acquired property along with other vacant Business Campus parcels. The boundaries established will position the city to respond quickly to industrial development opportunities.

RA Smith National and Becher Hoppe developed a master plan for the newly acquired parcel. The plan identified roadways, utilities, access, development sites and infrastructure. In addition, the consultants conducted a wetland delineation study and examined the subsurface with twenty test pits. This masterplan provided a recommended infrastructure implementation plan and cost estimates.

The City has successfully negotiated the relocation of two industrial companies to the newly acquired property. Both Wausau Chemical and Great Lakes Cheese are currently located on the east side of the Wisconsin River immediately north of the downtown. Both of these companies will transfer their existing properties to the city for redevelopment. Statistics on these new developments is as follows:

Great Lakes Cheese:

- Facility and site investment of approximately \$50million
- Equipment investment of approximately \$28million
- Retain an employment base of 200
- Increase employment base of 100
- Construction to be completed in 2018
- City to contribute 50% of the increment generated over a period of 10 years not to exceed \$5,900,000
- City to provide an additional \$500,000 contingency for poor soils.
- City to convey their new project site for \$1

Wausau Chemical

- Facility and site investment of approximately \$10 million
- Construction to be completed by June 1, 2019
- City to convey project site of 15 acres for \$1
- City to contribute \$7,950,000 to defray construction and relocation – \$4,000,000 will be allocated to TID #11.

The development agreements for both projects are being drafted.

PROJECT PLAN OBJECTIVES

Tax Increment District Number Eleven 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.

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.** The cost of property acquired, transaction costs associated with the purchase such as fee title, easements, appraisals, consultant and broker fees, closing costs, surveying and mapping and site improvement necessary to make the project suitable for development/redevelopment will be compared to property sales. 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.
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; bicycle accommodations, 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; booster station; lift station; stormwater infiltration, filtration and detention; and all related appurtenances.

6. OTHER UTILITIES – to allow for development the City will seek the extension of electric, gas, telephone and cable to the sites.
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. PEDESTRIAN TRAIL. To encourage private development and enhance the work environment for employees and recreation opportunities for the community the city seeks to add walking trails within the district and the 1/2mile boundaries.
9. INTERCHANGE IMPROVEMENTS. The City will make improvements to the underpass at the 72nd Avenue Interchange. Improvements will include pavement and pedestrian improvements and landscaping and signage.
10. DEVELOPMENT INCENTIVES. These costs include but are not limited to, cash grants, loans, incentives and any expenditures of this type to induce development and ensure project feasibility. All development projects that receive some form of direct or indirect development assistance will first enter into a development agreement that outlines the terms of the TID contributions and the developer obligations. Developer incentives may be in the form of direct cash grants or in “pay as you go” payments over time.
11. FINANCE COSTS – Interest, financing and debt issuance costs, financial advisor fees are included as project costs.
12. 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 1/2MILE OUTSIDE OF THE DISTRICT BOUNDARIES

Project costs located within the ½ mile zone include:

- Wayfinding signage
- Pedestrian Trail
- Street Improvements
- 72nd Avenue Interchange Improvements
- Development Incentives

LIST OF ESTIMATED NON-PROJECT COSTS

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

ANNEXED PROPERTY

The 205 acres was recently annexed into the City. Pursuant to Wisconsin Statutes Chapter 66.1105(4)(gm)1, the City will pay to the town an amount equal to the property taxes levied on the territory by the town at the time of the annexation for each of the next five years.

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. The city confirms that any real property within the district that is found suitable for industrial sites and is zoned for industrial uses will remain zoned for industrial use for the life of the tax incremental district.

RELOCATION

Chapter 32 of the Wisconsin Statutes will be followed relative to displacement of residents and businesses from the property acquired as part of this project plan. 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 #11 and implementation of the projects in this project plan 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 #11 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 21 shows the existing generalized uses in the district, all parcels in the district but for one are vacant and owned by the City. The table on page 22 presents the list of individual parcels and the current equalized value.

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

EQUALIZED VALUE TEST			
TID DISTRICT	BASE YEAR	2016 DISTRICT EQUALIZED VALUE	2016 DISTRICT INCREMENT VALUE
3	1994	123,438,200	80,619,500
5	1997	53,242,300	52,868,200
6	2005	138,440,700	58,731,200
7	2006	48,662,900	19,137,000
8	2012	39,478,200	4,069,300
9	2012	2,067,800	835,400
10	2013	49,938,800	4,225,800
		<u>\$ 455,268,900</u>	<u>\$ 220,486,400</u>
VALUE OF TAX INCREMENT DISTRICT ELEVEN			71,200
TOTAL VALUE WITH NEW DISTRICT			<u>\$ 220,557,600</u>
TOTAL CITY EQUALIZED VALUE			<u>\$ 2,608,454,600</u>
12% TEST			8.46%

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.

ECONOMIC FEASIBILITY STUDY

The project costs, increment worksheets, and sources and uses of funds presented on Pages 8 through 13, 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 assumptions based upon development in the existing business campus. The cash flow indicates that project costs will be paid in full in 2038. Annual and accumulated 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 \$58,800,000 during the life of the district. The majority of the growth is attributed to Great Lakes Cheese and Wausau Chemical.

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	36.41%	\$11,172,188
County	18.42%	\$5,653,081
School District	40.56%	\$12,447,676
Technical College	4.61%	<u>\$1,413,792</u>
	100.00%	\$30,686,737

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

The City strives to complete projects in an efficient and effective manner while limiting interest expense. The land acquisition, infrastructure and development commitments of this project are significant. The City worked with our financial advisors to develop a plan that will minimize deficits in the early years of the project. The City’s developer obligation to Wausau Chemical, the phase one infrastructure and a portion of the land acquisition will be financed with Interest only - Taxable Bond Anticipation Notes for a period of five years. This will allow the private development construction period to conclude and increment stabilization. The City will then refinance the debt using the appropriate financing method allowed by state law including general obligation notes or bonds or CDA revenue bonds. Sample amortization schedules have been incorporated into the project plan.

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 sufficient 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, 2017. 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.**
- **The City determines that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.**

PROJECT COSTS

Business Campus ExpansionInfrastructure Construction Costs:	
Phase 1	\$ 4,465,750
Phase 2	1,655,700
Phase 3	<u>2,670,550</u>
	8,792,000
Land Assembly Deficits:	1,575,000
Wayfinding:	100,000
Development Incentives:	
Wausau Chemical	4,000,000
Great Lakes Cheese	5,900,000
Great Lakes Cheese - site contingency	500,000
72nd Avenue Underpass Improvements:	600,000
Street Improvements:	700,000
Pedestrian Trails:	1,500,000
Interest and Financing Charges	4,399,000
Administrative Costs	<u>137,000</u>
	<u>\$ 28,203,000</u>

WAUSAU CHEMICAL TAX INCREMENT WORKSHEET

City of Wausau
 Tax Increment District Eleven
 Tax Increment Projection Worksheet
 Wausau Chemical

Construction Year	Value Added	Total Valuation Added	January 1, Valuation Year	Budget Year/Revenue Year	Tax Rate	Tax Increment
2017		-	2018	2019	\$27.47	\$0
2018	\$7,000,000	\$7,000,000	2019	2020	\$27.47	\$192,290
2019		\$7,000,000	2020	2021	\$27.47	\$192,290
2020		\$7,000,000	2021	2022	\$27.47	\$192,290
2021		\$7,000,000	2022	2023	\$27.47	\$192,290
2022		\$7,000,000	2023	2024	\$27.47	\$192,290
2023		\$7,000,000	2024	2025	\$27.47	\$192,290
2024		\$7,000,000	2025	2026	\$27.47	\$192,290
2025		\$7,000,000	2026	2027	\$27.47	\$192,290
2026		\$7,000,000	2027	2028	\$27.47	\$192,290
2027		\$7,000,000	2028	2029	\$27.47	\$192,290
2028		\$7,000,000	2029	2030	\$27.47	\$192,290
2029		\$7,000,000	2030	2031	\$27.47	\$192,290
2030		\$7,000,000	2031	2032	\$27.47	\$192,290
2031		\$7,000,000	2032	2033	\$27.47	\$192,290
2032		\$7,000,000	2033	2034	\$27.47	\$192,290
2033		\$7,000,000	2034	2035	\$27.47	\$192,290
2034		\$7,000,000	2035	2036	\$27.47	\$192,290
2035		\$7,000,000	2036	2037	\$27.47	\$192,290
2036		\$7,000,000	2037	2038	\$27.47	\$192,290
2037		\$7,000,000	2038	2039	\$27.47	\$192,290
						\$3,845,800

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CITY OF WAUSAU TAX INCREMENT DISTRICT ELEVEN

GREAT LAKES CHEESE TAX INCREMENT WORKSHEET

City of Wausau
 Tax Increment District Eleven
 Tax Increment Projection Worksheet
 Great Lakes Cheese Co, Inc.

Construction Year	Value Added	Total Valuation Added	January 1, Valuation Year	Budget Year/Revenue Year	Tax Rate	Tax Increment
2017		-	2018	2019	\$27.47	\$0
2018	\$43,000,000	\$43,000,000	2019	2020	\$27.47	\$1,181,210
2019		\$43,000,000	2020	2021	\$27.47	\$1,181,210
2020		\$43,000,000	2021	2022	\$27.47	\$1,181,210
2021		\$43,000,000	2022	2023	\$27.47	\$1,181,210
2022		\$43,000,000	2023	2024	\$27.47	\$1,181,210
2023		\$43,000,000	2024	2025	\$27.47	\$1,181,210
2024		\$43,000,000	2025	2026	\$27.47	\$1,181,210
2025		\$43,000,000	2026	2027	\$27.47	\$1,181,210
2026		\$43,000,000	2027	2028	\$27.47	\$1,181,210
2027		\$43,000,000	2028	2029	\$27.47	\$1,181,210
2028		\$43,000,000	2029	2030	\$27.47	\$1,181,210
2029		\$43,000,000	2030	2031	\$27.47	\$1,181,210
2030		\$43,000,000	2031	2032	\$27.47	\$1,181,210
2031		\$43,000,000	2032	2033	\$27.47	\$1,181,210
2032		\$43,000,000	2033	2034	\$27.47	\$1,181,210
2033		\$43,000,000	2034	2035	\$27.47	\$1,181,210
2034		\$43,000,000	2035	2036	\$27.47	\$1,181,210
2035		\$43,000,000	2036	2037	\$27.47	\$1,181,210
2036		\$43,000,000	2037	2038	\$27.47	\$1,181,210
2037		\$43,000,000	2038	2039	\$27.47	\$1,181,210
						\$23,624,200

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CITY OF WAUSAU TAX INCREMENT DISTRICT ELEVEN

FUTURE DEVELOPMENT INCREMENT WORKSHEET

City of Wausau
Tax Increment District Eleven
Other Projected Development

Construction Year	Value Added	Total Valuation Added	January 1, Valuation Year	Budget Year/Revenue Year	Tax Rate	Tax Increment
2017		-	2018	2019	\$27.47	\$0
2018		-	2019	2020	\$27.47	\$0
2019	\$500,000	\$500,000	2020	2021	\$27.47	\$13,735
2020	\$300,000	\$800,000	2021	2022	\$27.47	\$21,976
2021	\$800,000	\$1,600,000	2022	2023	\$27.47	\$43,952
2022	\$1,700,000	\$3,300,000	2023	2024	\$27.47	\$90,651
2023	\$600,000	\$3,900,000	2024	2025	\$27.47	\$107,133
2024	\$400,000	\$4,300,000	2025	2026	\$27.47	\$118,121
2025		\$4,300,000	2026	2027	\$27.47	\$118,121
2026	\$1,300,000	\$5,600,000	2027	2028	\$27.47	\$153,832
2027		\$5,600,000	2028	2029	\$27.47	\$153,832
2028	\$2,800,000	\$8,400,000	2029	2030	\$27.47	\$230,748
2029		\$8,400,000	2030	2031	\$27.47	\$230,748
2030	\$400,000	\$8,800,000	2031	2032	\$27.47	\$241,736
2031		\$8,800,000	2032	2033	\$27.47	\$241,736
2032		\$8,800,000	2033	2034	\$27.47	\$241,736
2033		\$8,800,000	2034	2035	\$27.47	\$241,736
2034		\$8,800,000	2035	2036	\$27.47	\$241,736
2035		\$8,800,000	2036	2037	\$27.47	\$241,736
2036		\$8,800,000	2037	2038	\$27.47	\$241,736
2037		\$8,800,000	2038	2039	\$27.47	\$241,736
						\$3,216,737

The additional development presented above is an example based upon past construction within the business campus

USES OF FUNDS

USES OF FUNDS												
Year	Wausau Chemical Debt Retirement 2.5% Interest BAN \$4,000,000	Land Acquisition 3% Interest	Land Acquisition \$819,250 BAN 2.5%	Land Acquisition	Road and Utility Improvements Phase 1 \$4,465,750 BAN 2.5%	Refinance BAN 2.75% \$9,285,000	Road and Utility Improvements Phase 2 \$1,655,700 @ 3%	Road and Utility Improvements Phase 3 \$2,670,550 @ 3%	Other Improvements \$2,800,000 @ 3% 8 Years	Admin Costs	Great Lakes Cheese Reverse TID Payment Maximum Amount \$5,900,000 & \$500,000 Contingency	Total
1 2017												
2 2018	117,778	107,283	24,122	131,592						15,000		395,775
3 2019	100,000	107,283	20,481	111,644						8,000		347,408
4 2020	100,000	107,283	20,481	111,644						8,000	590,605	938,013
5 2021	100,000	107,283	20,481	111,644						8,000	590,605	938,013
6 2022	50,000	107,283	10,241	55,822						8,000	590,605	821,951
7 2023		107,283				808,023				8,000	590,605	1,513,911
8 2024		107,283				808,023	194,099			8,000	590,605	1,708,010
9 2025		107,283				808,023	194,099			8,000	590,605	1,708,010
10 2026		107,283				808,023	194,099	313,064		8,000	590,605	2,021,074
11 2027						808,023	194,099	313,064		8,000	590,605	1,913,791
12 2028						808,023	194,099	313,064		8,000	590,605	1,913,791
13 2029						808,023	194,099	313,064		8,000	584,555	1,907,741
14 2030						808,023	194,099	313,064	398,878	8,000	500,000	2,222,064
15 2031						808,023	194,099	313,064	398,878	8,000		1,722,064
16 2032						808,023	194,099	313,064	398,878	3,000		1,717,064
17 2033						808,023	194,099	313,064	398,878	3,000		1,717,064
18 2034						808,023	194,099	313,064	398,878	3,000		1,522,965
19 2035						808,023	194,099	313,064	398,878	3,000		1,522,965
20 2036						808,023	194,099	313,064	398,878	3,000		1,522,965
21 2037						808,023	194,099	313,064	398,878	6,000		1,212,901
22 2038									398,878			398,878
23 2039												
	\$467,778	\$965,547	\$95,806	\$522,346	\$11,312,322	\$1,940,990	\$3,130,640	\$3,191,024	\$137,000	\$6,400,000	\$28,163,453	

CASH FLOW

TID #11 CASH FLOW

Year	USES OF FUNDS	SOURCES OF FUNDS			Annual Surplus (Deficit)	Accumulated Balance (Deficit)
	Project Costs	Tax Increment Great Lakes Cheese	Tax Increment Wausau Chemical	Tax Increment Other		
1 2017	-				-	-
2 2018	395,775				(395,775)	(395,775)
3 2019	347,408				(347,408)	(743,183)
4 2020	938,013	1,181,210	192,290		435,487	(307,696)
5 2021	938,013	1,181,210	192,290	13,735	449,222	141,526
6 2022	821,951	1,181,210	192,290	21,976	573,525	715,051
7 2023	1,513,911	1,181,210	192,290	43,952	(96,459)	618,592
8 2024	1,708,010	1,181,210	192,290	90,651	(243,859)	374,733
9 2025	1,708,010	1,181,210	192,290	107,133	(227,377)	147,356
10 2026	2,021,074	1,181,210	192,290	118,121	(529,453)	(382,097)
11 2027	1,913,791	1,181,210	192,290	118,121	(422,170)	(804,267)
12 2028	1,913,791	1,181,210	192,290	153,832	(386,459)	(1,190,726)
13 2029	1,907,741	1,181,210	192,290	153,832	(380,409)	(1,571,135)
14 2030	2,222,064	1,181,210	192,290	230,748	(617,816)	(2,188,951)
15 2031	1,722,064	1,181,210	192,290	230,748	(117,816)	(2,306,767)
16 2032	1,717,064	1,181,210	192,290	241,736	(101,828)	(2,408,595)
17 2033	1,717,064	1,181,210	192,290	241,736	(101,828)	(2,510,423)
18 2034	1,522,965	1,181,210	192,290	241,736	92,271	(2,418,152)
19 2035	1,522,965	1,181,210	192,290	241,736	92,271	(2,325,881)
20 2036	1,212,901	1,181,210	192,290	241,736	402,335	(1,923,546)
21 2037	398,878	1,181,210	192,290	241,736	1,216,358	(707,188)
22 2038	-	1,181,210	192,290	241,736	1,615,236	908,048
23 2039	-	1,181,210	192,290	241,736	1,615,236	2,523,284
	<u>\$28,163,453</u>	<u>\$23,624,200</u>	<u>\$3,845,800</u>	<u>\$3,216,737</u>		

DEBT SCHEDULE – NOTE ANTICIPATION REFINANCING

BAN REFINANCING

Compound Period: Annual
 Nominal Annual Rate: 2.750%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	4/1/2022	9,285,000.00	1		
2 Payment	4/1/2023	808,023.10	14	Annual	4/1/2036

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	4/1/2022				9,285,000.00
1	4/1/2023	808,023.10	255,337.50	552,685.60	8,732,314.40
2	4/1/2024	808,023.10	240,138.65	567,884.45	8,164,429.95
3	4/1/2025	808,023.10	224,521.82	583,501.28	7,580,928.67
4	4/1/2026	808,023.10	208,475.54	599,547.56	6,981,381.11
5	4/1/2027	808,023.10	191,987.98	616,035.12	6,365,345.99
6	4/1/2028	808,023.10	175,047.01	632,976.09	5,732,369.90
7	4/1/2029	808,023.10	157,640.17	650,382.93	5,081,986.97
8	4/1/2030	808,023.10	139,754.64	668,268.46	4,413,718.51
9	4/1/2031	808,023.10	121,377.26	686,645.84	3,727,072.67
10	4/1/2032	808,023.10	102,494.50	705,528.60	3,021,544.07
11	4/1/2033	808,023.10	83,092.46	724,930.64	2,296,613.43
12	4/1/2034	808,023.10	63,156.87	744,866.23	1,551,747.20
13	4/1/2035	808,023.10	42,673.05	765,350.05	786,397.15
14	4/1/2036	808,023.10	21,625.95	786,397.15	0.00
Grand Totals		11,312,323.40	2,027,323.40	9,285,000.00	

DEBT SCHEDULE - PHASE 2

PHASE 2 - ROAD IMPROVEMENTS

Compound Period: Annual

Nominal Annual Rate: 3.000%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	4/1/2023	1,655,700.00	1		
2 Payment	4/1/2024	194,098.55	10	Annual	4/1/2033

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	4/1/2023				1,655,700.00
2023 Totals		0.00	0.00	0.00	
1	4/1/2024	194,098.55	49,671.00	144,427.55	1,511,272.45
2	4/1/2025	194,098.55	45,338.17	148,760.38	1,362,512.07
3	4/1/2026	194,098.55	40,875.36	153,223.19	1,209,288.88
4	4/1/2027	194,098.55	36,278.67	157,819.88	1,051,469.00
5	4/1/2028	194,098.55	31,544.07	162,554.48	888,914.52
6	4/1/2029	194,098.55	26,667.44	167,431.11	721,483.41
7	4/1/2030	194,098.55	21,644.50	172,454.05	549,029.36
8	4/1/2031	194,098.55	16,470.88	177,627.67	371,401.69
9	4/1/2032	194,098.55	11,142.05	182,956.50	188,445.19
10	4/1/2033	194,098.55	5,653.36	188,445.19	0.00
Grand Totals		1,940,985.50	285,285.50	1,655,700.00	

DEBT SCHEDULES - PHASE 3

PHASE 3 - ROAD IMPROVEMENTS

Compound Period: Annual

Nominal Annual Rate: 3.000%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	4/1/2025	2,670,500.00	1		
2 Payment	4/1/2026	313,064.07	10	Annual	4/1/2035

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	4/1/2025				2,670,500.00
1	4/1/2026	313,064.07	80,115.00	232,949.07	2,437,550.93
2	4/1/2027	313,064.07	73,126.53	239,937.54	2,197,613.39
3	4/1/2028	313,064.07	65,928.40	247,135.67	1,950,477.72
4	4/1/2029	313,064.07	58,514.33	254,549.74	1,695,927.98
5	4/1/2030	313,064.07	50,877.84	262,186.23	1,433,741.75
6	4/1/2031	313,064.07	43,012.25	270,051.82	1,163,689.93
7	4/1/2032	313,064.07	34,910.70	278,153.37	885,536.56
8	4/1/2033	313,064.07	26,566.10	286,497.97	599,038.59
9	4/1/2034	313,064.07	17,971.16	295,092.91	303,945.68
10	4/1/2035	313,064.07	9,118.39	303,945.68	0.00
Grand Totals		3,130,640.70	460,140.70	2,670,500.00	

DEBT SCHEDULES – OTHER IMPROVEMENTS

OTHER IMPROVEMENTS

Compound Period: Annual

Nominal Annual Rate: 3.000%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	4/1/2029	2,800,000.00	1		
2 Payment	4/1/2030	398,877.89	8	Annual	4/1/2037

AMORTIZATION SCHEDULE - Normal Amortization

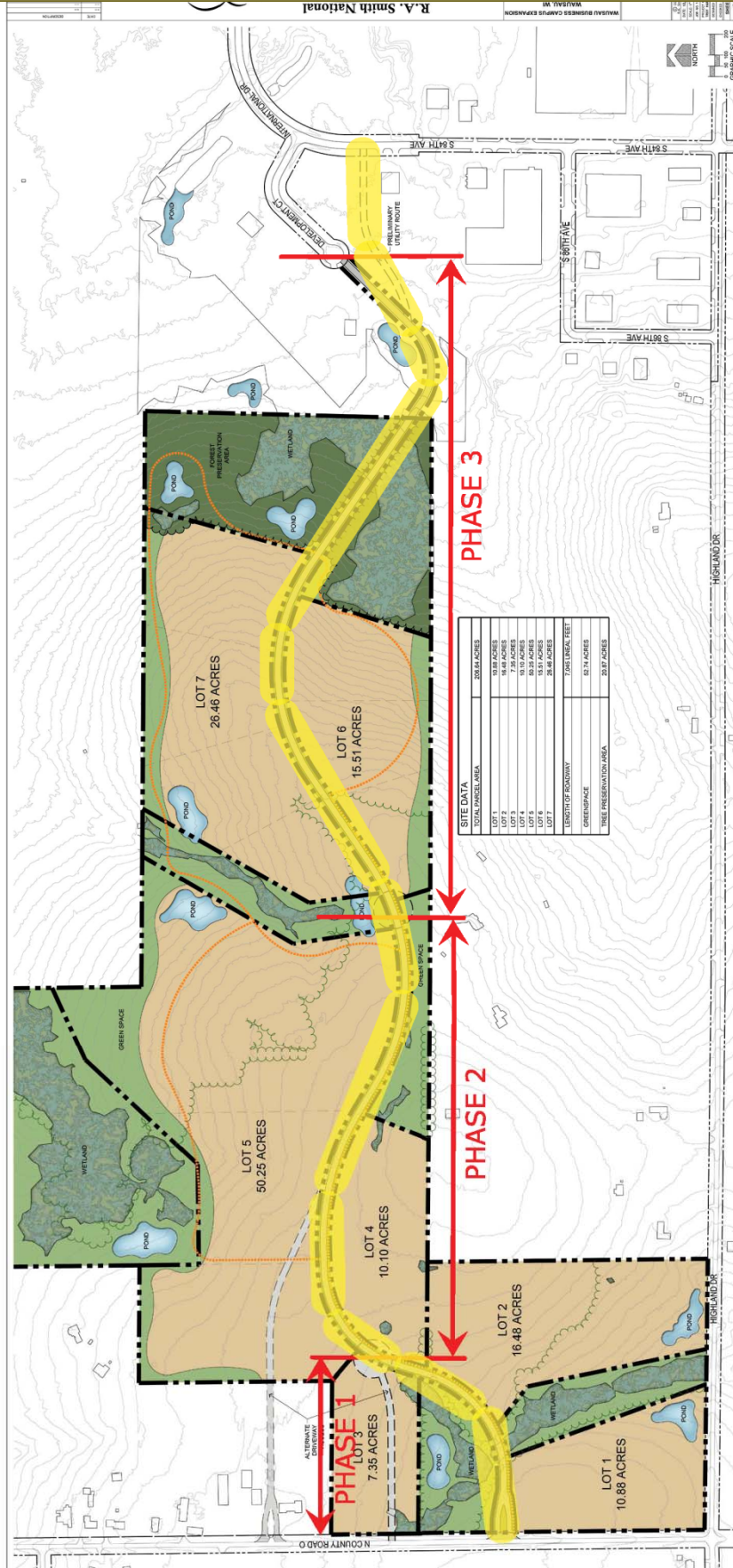
	Date	Payment	Interest	Principal	Balance
Loan	4/1/2029				2,800,000.00
1	4/1/2030	398,877.89	84,000.00	314,877.89	2,485,122.11
2	4/1/2031	398,877.89	74,553.66	324,324.23	2,160,797.88
3	4/1/2032	398,877.89	64,823.94	334,053.95	1,826,743.93
4	4/1/2033	398,877.89	54,802.32	344,075.57	1,482,668.36
5	4/1/2034	398,877.89	44,480.05	354,397.84	1,128,270.52
6	4/1/2035	398,877.89	33,848.12	365,029.77	763,240.75
7	4/1/2036	398,877.89	22,897.22	375,980.67	387,260.08
8	4/1/2037	398,877.89	11,617.81	387,260.08	0.00
Grand Totals		3,191,023.12	391,023.12	2,800,000.00	

PHASED STREET AND UTILITY WORK AND LOT PLAN

PROJECT PLAN | 5/31/2017

CITY OF WAUSAU TAX INCREMENT DISTRICT ELEVEN

PHASE BREAKDOWN WAUSAU BUSINESS CAMPUS EXPANSION



UTILITY CORRIDOR -
PHASE 1 CONSTRUCTION
REQUIRED

CONSTRUCTION COST ESTIMATE

Construction Cost Estimate (Final Planning)

Proj Name: Wausau Campus Expansion Phase 1 Project No. 1160385
 Client: City of Wausau Date: 1/3/2017

Number	Unit	Quantity	Unit Price	Cost	
Section 1 - Roadway (Phase 1 Length = 1200 ft)					
1	5" Asphalt Pavement	TON	1,300	\$70.00	\$91,000.00
2	12" Aggregate Base	TON	2,850	\$23.00	\$65,550.00
3	30" Curb & Gutter (both sides of road)	LF	2,400	\$12.00	\$28,800.00
4	Lawn Restoration	SY	2,500	\$5.00	\$12,500.00
5	Asphalt Trail (8' wide adjacent to road)	TON	450	\$60.00	\$27,000.00
6	Pavement Marking	LF	1,200	\$2.00	\$2,400.00
7	Common Excavation	CY	3,600	\$10.00	\$36,000.00
8	Ditching - Roadside	LF	2,400	\$10.00	\$24,000.00
9	Storm Water Detention Basin	EA	3	\$25,000.00	\$75,000.00
10	Culvert at the Wetland Crossing	LS	1	\$20,000.00	\$20,000.00
11	Erosion Control	LS	1	\$5,000.00	\$5,000.00
12	Traffic Control	LS	1	\$5,000.00	\$5,000.00
13	Street Lighting	LS	1	\$75,000.00	\$75,000.00
14	Signage	LS	1	\$5,000.00	\$5,000.00
15	CTH O Improvements	LS	1	\$10,000.00	\$10,000.00
16	Landscaping (plantings / monument sign / ponds)	LS	1	\$98,000.00	\$98,000.00
17	Mobilization	LS	1	\$20,000.00	\$20,000.00
18	Clearing & Grubbing	LS	1	\$10,000.00	\$10,000.00
				Subtotal:	\$610,250.00
				Per foot Subtotal:	\$508.54
Section 2 - Utilities (Total Road Length = 7,100 ft)					
19	10" Water Main	LF	7,000	\$70.00	\$490,000.00
20	12" Sanitary Sewer	LF	7,000	\$100.00	\$700,000.00
21	Booster Station	LS	1	\$300,000.00	\$300,000.00
22	Electrical	LF	7,100	\$35.00	\$248,500.00
23	Gas	LF	7,100	\$15.00	\$106,500.00
24	Telephone	LF	7,100	\$10.00	\$71,000.00
25	Cable	LF	7,100	\$10.00	\$71,000.00
				Subtotal:	\$1,987,000.00
				Per foot Subtotal:	\$279.86
				Phase 1 Total:	\$2,597,250

SUPPLEMENTAL ITEMS: ADDITIONAL CONSTRUCTION ITEMS THAT MAY BE ELIMINATED, REDUCED OR MODIFIED DEPENDENT ON DECISIONS AND EVALUATIONS DURING FINAL DESIGN AND/OR PHASING OPTIONS

1	Force Main	LF	3,000	\$125.00	\$375,000.00
2	Lift Station	LS	2	\$275,000.00	\$550,000.00
3	Excavation Below Subgrade (Assume 30%)	CY	500	\$15.00	\$7,500.00
4	12-inches Breaker Run for EBS	CY	500	\$24.00	\$12,000.00
5	Geotextile Fabric	SY	1,500	\$5.00	\$7,500.00
6	Bedrock Excavation (non-utility)	CY	1,200	\$75.00	\$90,000.00
7	Bedrock Excavation (utilities)	LF	10,000	\$50.00	\$500,000.00
8	Storm Sewer (As necessary with bedrock excavation)	LF	500	\$100.00	\$50,000.00
				Total:	\$1,592,000.00

Notes/Assumptions

- The supplemental cost for storm sewer is an estimated amount if roadside ditching is too deep and/or is needed to convey ditch flow to ponds. It includes excavation of bedrock, all storm piping, manholes and catch basins every
- Street lighting includes conduit, pull boxes, poles and fixtures. Poles assumed every 150 feet, one side.
- Storm Water Detention Basins include excavation and outlet structure with rip-rap at future locations.
- Erosion control includes silt fence, inlet protection, tracking pad and erosion mat.
- Signage includes all signs along roadway including speed limit, yield, stop, no parking, etc.
- Force main length may increase if second lift station is required.
- Due to change in elevation and existing pressures a booster station will be required for the water main.
- CTH O improvements include by-pass, deceleration and acceleration lanes.
- The base sewer and water costs do not include extra costs for excavation of bedrock. The base price assumes that the bedrock is fractured and easily excavated. The supplemental cost for utility bedrock excavation is the additional per foot cost if bedrock excavation is required.

Construction Cost Estimate (Final Planning)

Proj Name: <u>Wausau Campus Expansion Phase 2</u>	Project No.: <u>1160385</u>
Client: <u>City of Wausau</u>	Date: <u>1/3/2017</u>

Number	Unit	Quantity	Unit Price	Cost	
Section 1 - Roadway (Phase 2 Length = 2270 ft)					
1	5" Asphalt Pavement	TON	2,450	\$70.00	\$171,500.00
2	12" Aggregate Base	TON	5,400	\$23.00	\$124,200.00
3	30" Curb & Gutter (both sides of road)	LF	4,540	\$12.00	\$54,480.00
4	Lawn Restoration	SY	2,500	\$5.00	\$12,500.00
5	Sidewalk (1 side of road)	SF	5,000	\$6.00	\$30,000.00
6	Asphalt Trail (8' wide with portion adjacent to road)	TON	1,650	\$60.00	\$99,000.00
7	Boardwalk (Trail Crossing Wetland)	LF	60	\$100.00	\$6,000.00
8	Roadway Culvert (Wetland Crossing)	EA	1	\$200,000.00	\$200,000.00
9	Pavement Marking	LF	2,270	\$2.00	\$4,540.00
10	Common Excavation	CY	7,000	\$10.00	\$70,000.00
11	Ditching - Roadside	LF	4,540	\$10.00	\$45,400.00
12	Storm Water Detention Basin	EA	3	\$25,000.00	\$75,000.00
13	Erosion Control	LS	1	\$10,000.00	\$10,000.00
14	Street Lighting	LS	1	\$100,000.00	\$100,000.00
15	Signage	LS	1	\$5,000.00	\$5,000.00
16	Landscaping (plantings / ponds)	LS	1	\$86,000.00	\$86,000.00
17	Mobilization	LS	1	\$20,000.00	\$20,000.00
				Subtotal:	\$1,113,620.00
				Per foot Subtotal:	\$490.58

SUPPLEMENTAL ITEMS: ADDITIONAL CONSTRUCTION ITEMS THAT MAY BE ELIMINATED, REDUCED OR MODIFIED DEPENDENT ON DECISIONS AND EVALUATIONS DURING FINAL DESIGN AND/OR PHASING OPTIONS

1	Excavation Below Subgrade (Assume 30%)	CY	1,000	\$15.00	\$15,000.00
2	12-inches Breaker Run for EBS	CY	1,000	\$24.00	\$24,000.00
3	Geotextile Fabric	SY	3,000	\$5.00	\$15,000.00
4	Bedrock Excavation (non-utility)	CY	1,850	\$75.00	\$138,750.00
5	Storm Sewer (As necessary with bedrock excavation)	LF	500	\$80.00	\$40,000.00
				Total:	\$232,750.00

Construction Cost Estimate (Final Planning)

Proj Name: Wausau Campus Expansion Phase 3 **Project No.** 1160385
Client: City of Wausau **Date:** 1/3/2017

Number		Unit	Quantity	Unit Price	Cost
Section 1 - Roadway (Phase 3 Length = 3370 ft)					
1	5" Asphalt Pavement	TON	3,600	\$70.00	\$252,000.00
2	12" Aggregate Base	TON	8,000	\$23.00	\$184,000.00
3	30" Curb & Gutter (both sides of road)	LF	6,740	\$12.00	\$80,880.00
4	Lawn Restoration	SY	34,000	\$5.00	\$170,000.00
5	Sidewalk (1 side of road)	SF	16,850	\$6.00	\$101,100.00
6	Asphalt Trail (8' wide)	TON	2,270	\$60.00	\$136,200.00
7	Pavement Marking	LF	3,370	\$2.00	\$6,740.00
8	Common Excavation	CY	10,000	\$10.00	\$100,000.00
9	Ditching - Roadside	LF	6,740	\$10.00	\$67,400.00
10	Storm Water Detention Basin	EA	3	\$25,000.00	\$75,000.00
11	Box Culvert at Wetland Crossing	EA	1	\$200,000.00	\$200,000.00
12	Erosion Control	LS	1	\$10,000.00	\$10,000.00
13	Street Lighting	LS	1	\$150,000.00	\$150,000.00
14	Signage	LS	1	\$5,000.00	\$5,000.00
15	Clearing & Grubbing	LS	1	\$100,000.00	\$100,000.00
16	Landscaping (plantings / monument sign / ponds)	LS	1	\$141,500.00	\$141,500.00
17	Mobilization	LS	1	\$20,000.00	\$20,000.00
Total:					\$1,799,820.00
Per Foot Total:					\$534.07

SUPPLEMENTAL ITEMS: ADDITIONAL CONSTRUCTION ITEMS THAT MAY BE ELIMINATED, REDUCED OR MODIFIED DEPENDENT ON DECISIONS AND EVALUATIONS DURING FINAL DESIGN AND/OR PHASING OPTIONS

1	Excavation Below Subgrade (Assume 30%)	CY	1,500	\$15.00	\$22,500.00
2	12-inches Breaker Run for EBS	CY	1,500	\$24.00	\$36,000.00
3	Geotextile Fabric	SY	4,300	\$3.00	\$12,900.00
4	Bedrock Excavation (non-utility)	CY	5,000	\$30.00	\$150,000.00
5	Storm Sewer (As necessary with bedrock excavation)	LF	500	\$80.00	\$40,000.00
6	Retaining Wall	SF	10,000	\$30.00	\$300,000.00
Total:					\$561,400.00

Construction Cost Estimate Summary (Final Planning)

Proj Name: <u>Wausau Campus Expansion</u>	Project No. <u>1160385</u>
Client: <u>City of Wausau</u>	Date: <u>1/3/2017</u>

See phase breakdown for individual costs

Phase 1 Base Construction Cost:	\$2,597,250.00
Phase 2 Base Construction Cost:	\$1,113,620.00
Phase 3 Base Construction Cost:	<u>\$1,799,820.00</u>
Total Base Construction Cost:	<u>\$5,510,690.00</u>

Legal/Permitting/Engineering Cost:	\$500,000.00
Contingencies:	\$250,160.00
*Supplemental Items:	<u>\$2,386,150.00</u>
Project Total:	<u>\$8,647,000.00</u>

Project Assumptions

Road Length = 7100 feet
 Road Width = 32 feet
 Curb & Gutter = 30 inches
 Road Base = 12 inches
 Asphalt Pavement = 5 inches
 Sidewalk or path adjacent to road
 Common Excavation = 24 inches deep, 38 feet wide

Note: Phase 1 includes all utilities for the entire site development connecting at S. 84th Ave.

Phase 1: Includes 1200 feet to first cul-de-sac starting at Cty Rd O

Phase 2: Includes 2270 feet to between first and second cul-de-sac

Phase 3: Includes 3370 feet from second cul-de-sac to Development Ct.

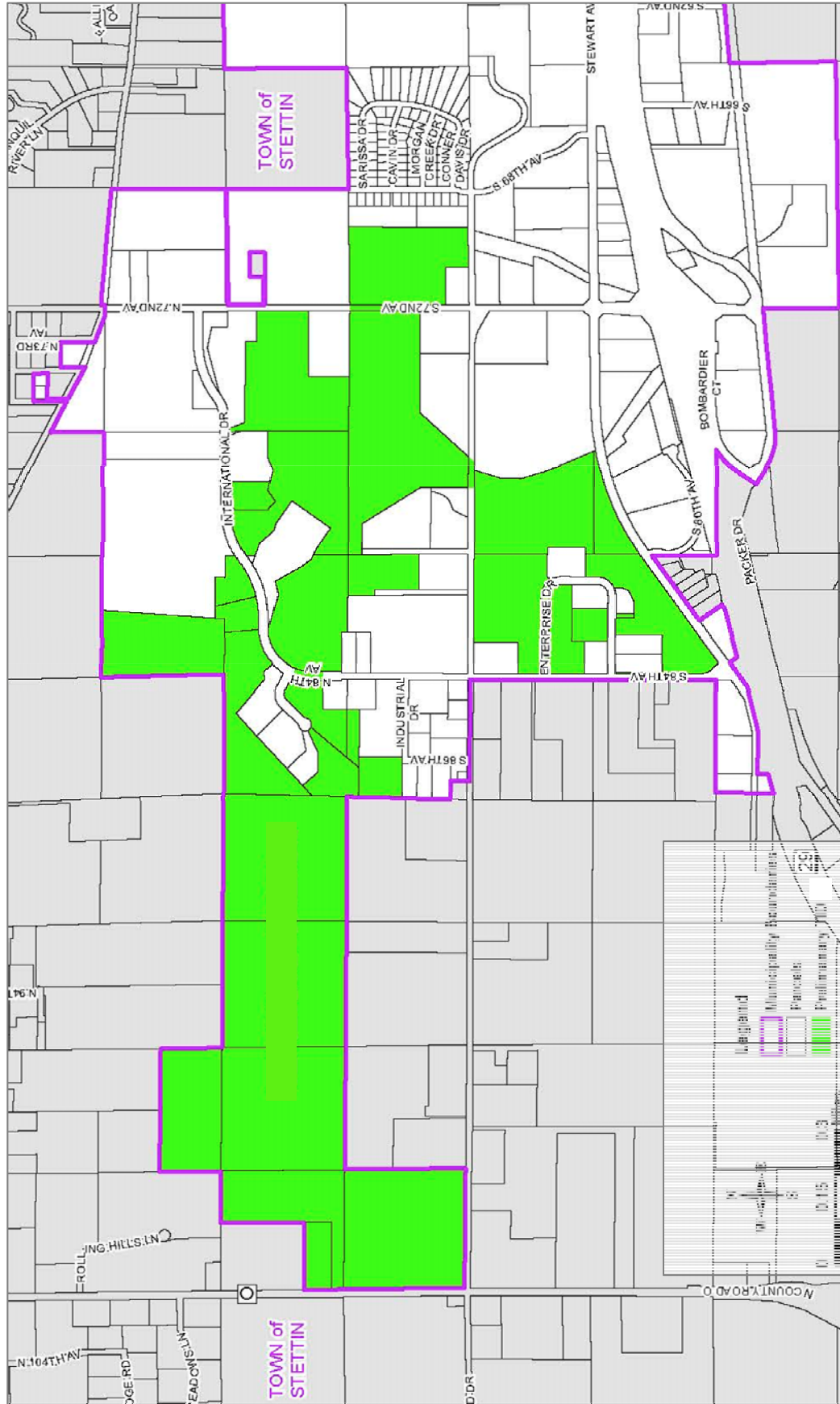
See phase breakdown for individual costs

modified dependent on decisions and evaluations during final design and/or phasing options.

MAP OF TAX INCREMENT DISTRICT NUMBER ELEVEN

PROJECT PLAN | 5/31/2017

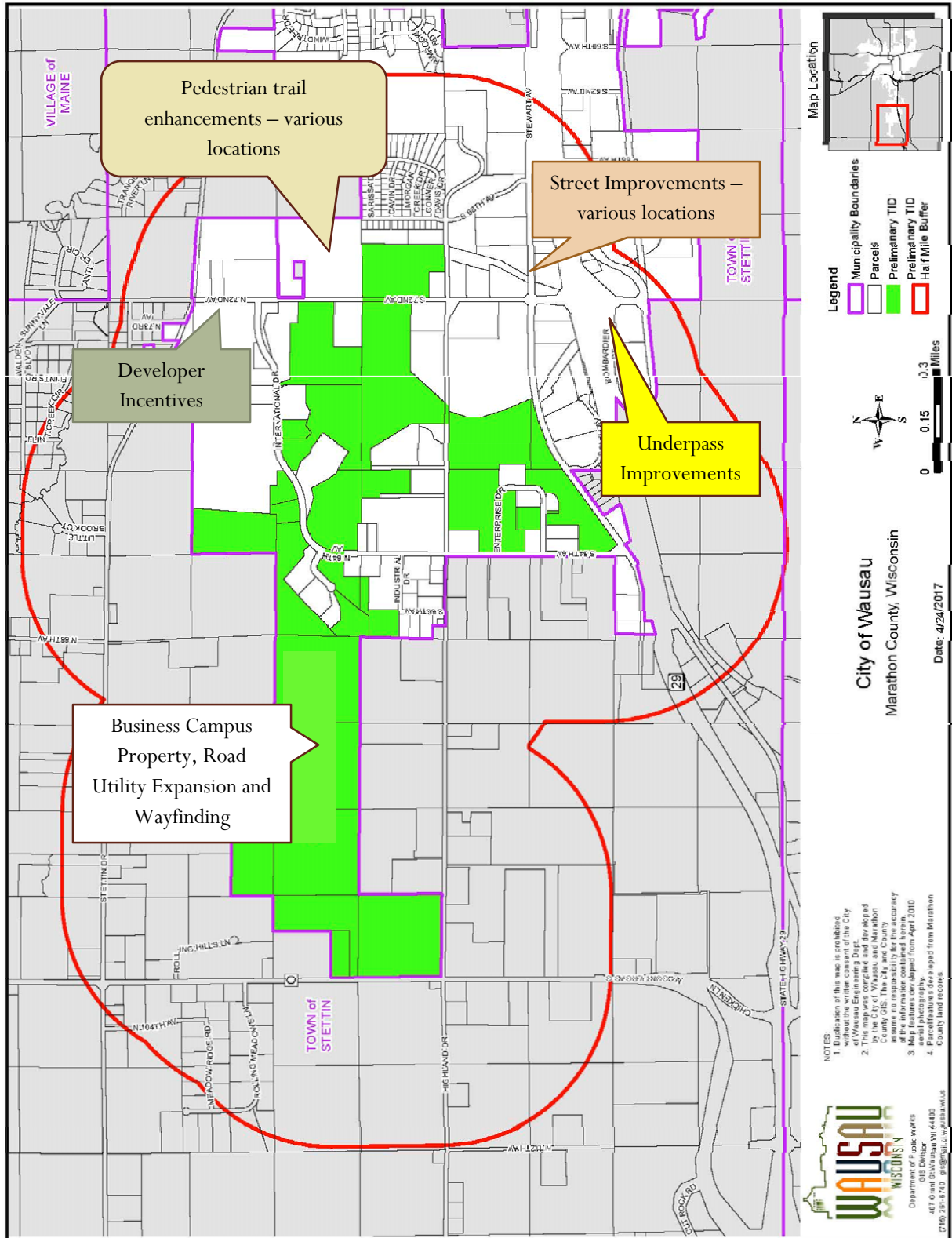
CITY OF WAUSAU TAX INCREMENT DISTRICT ELEVEN



MAP OF ½ MILE AREA SURROUNDING TAX INCREMENT DISTRICT NUMBER ELEVEN

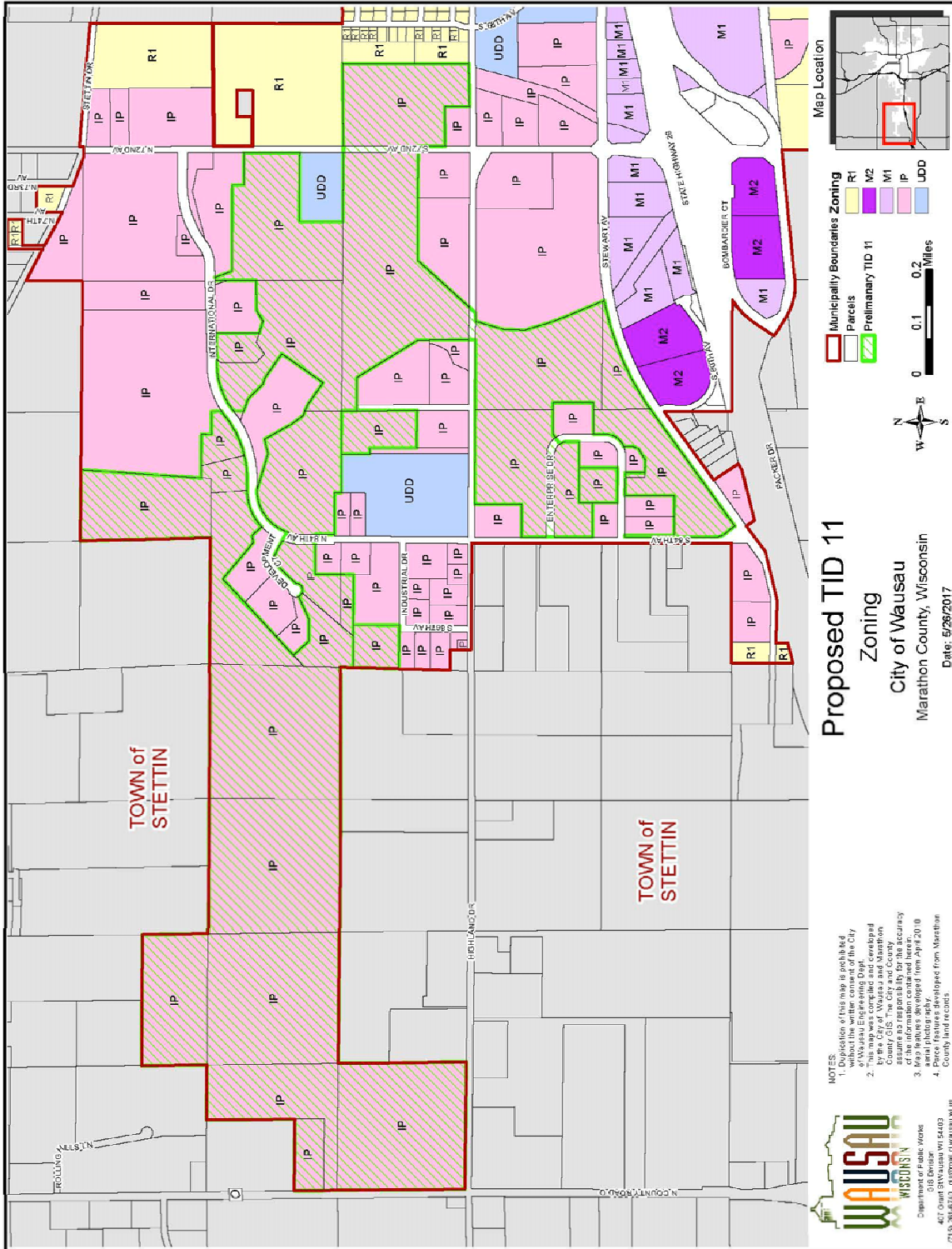
PROJECT PLAN | 5/31/2017

CITY OF WAUSAU TAX INCREMENT DISTRICT ELEVEN



MAP - LAND USES WITHIN TAX INCREMENT DISTRICT NUMBER ELEVEN

CITY OF WAUSAU TAX INCREMENT DISTRICT ELEVEN PROJECT PLAN | 5/31/2017



Proposed TID 11 Zoning
 City of Wausau
 Marathon County, Wisconsin
 Date: 5/28/2017

- NOTES:**
1. This map is published without the written consent of the City of Wausau Engineering Dept.
 2. The map was prepared by the City of Wausau and Marathon County GIS. The City and County assume no responsibility for the accuracy of the map.
 3. Map features developed from April 2010 aerial photography.
 4. County land records.

WAUSAU WISCONSIN
 Department of Public Works
 018 Ordior
 407 Orem St Wausau WI 54403
 City of Wausau
 715.846.6133 gis@cityofwausau.wi.us

LIST OF PROPERTIES WITHIN TAX INCREMENT DISTRICT ELEVEN

PIN	SITE ADDRESS	OWNER	Equalized Value	ZONE 1
29129062520993	8100 INTERNATIONAL DR	CITY OF WAUSAU	0	IP
29129062530945	300 N 84TH AVE	CITY OF WAUSAU	0	IP
29129062530946	8200 INTERNATIONAL DR	CITY OF WAUSAU	0	IP
29129062530947	8300 INTERNATIONAL DR	HOC PROPERTIES LLC	0	IP
29129062530949	250 S 80TH AVE	CITY OF WAUSAU	0	IP
29129062530954	200 S 86TH AVE	BERENS, KEITH	71,200	IP
29129062530959	110 S 84TH AVE	CITY OF WAUSAU	0	IP
29129062530961	8600 DEVELOPMENT CT	CITY OF WAUSAU	0	IP
29129062540982	200 N 72ND AVE	CITY OF WAUSAU	0	IP
29129062540984	7901 INTERNATIONAL DR	CITY OF WAUSAU	0	IP
29129062540989	7851 INTERNATIONAL DR	WAUSAU CITY OF	0	IP
29129062540999	250 S 72ND AVE	CITY OF WAUSAU	0	IP
29129062620989	9910 HIGHLAND DR	CITY OF WAUSAU	0	IP
29129062630988	9914 HIGHLAND DR	CITY OF WAUSAU	0	IP
29129062630990	9912 HIGHLAND DR	CITY OF WAUSAU	0	IP
29129062630997	9916 HIGHLAND DR	CITY OF WAUSAU	0	IP
29129062630999	9908 HIGHLAND DR	CITY OF WAUSAU	0	IP
29129062640998	9906 HIGHLAND DR	CITY OF WAUSAU	0	IP
29129062640999	9904 HIGHLAND DR	CITY OF WAUSAU	0	IP
29129063610961	7820 STEWART AVE	CITY OF WAUSAU	0	IP
29129063610962	7570 STEWART AVE	CITY OF WAUSAU	0	IP
29129063620951	8220 ENTERPRISE DR	LANDMARK LEASING LLC	0	IP
29129063620952	625 S 84TH AVE	CITY OF WAUSAU	0	IP
29129063620955	8225 ENTERPRISE DR	CITY OF WAUSAU	0	IP
29129063620957	501 S 84TH AVE	CITY OF WAUSAU	0	IP
29129063620970	8215 ENTERPRISE DR	CITY OF WAUSAU	0	IP
29129073030996	315 S 72ND AVE	CITY OF WAUSAU	0	IP

LEGAL DESCRIPTION OF THE DISTRICT

Part of Sections 25, 26, and 36, Township 29 North, Range 6 East, and part of Section 30, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

Commencing at the SW corner of the NW $\frac{1}{4}$ of said Section 25, the point of beginning;

Thence East, along the South line of said NW $\frac{1}{4}$, to the West line of Lot 2 of Certified Survey Map Number 15091 recorded in the office of Register of Deeds for Marathon County in Volume 68 of Certified Survey Maps on Page 13; thence N01°24'29"W, along said West line, 1318.99 feet to the North line of said Lot 2; thence S89°32'49"E, along said North line, 722.00 feet to the Easterly line of said Lot 2; thence S03°53'23"W, along said Easterly line, 1220.60 feet to the Northerly line of Lot 1 of Certified Survey Map Number 17536 recorded in the office of Register of Deeds for Marathon County in Volume 84 of Certified Survey Maps on Page 43; thence S89°33'14"E, along said Northerly line and along the Northerly line of Lot 2 of said Certified Survey Map Number 17536, 446.00 feet; thence S03°53'23"W, along said Northerly line of Lot 2, 100.00 feet; thence S89°33'14"E, along said Northerly line, 235.23 feet to the East line of said Lot 2; thence S00°17'54"E, along said East line, 103.06 feet to the Northerly right-of-way of International Drive; thence Westerly, along said Northerly right-of-way, to the Northeasterly line of Lot 2 of Certified Survey Map Number 17044 recorded in the office of Register of Deeds for Marathon County in Volume 80 of Certified Survey Maps on Page 106; thence N42°49'28"W, along said Northeasterly line, 130.00 feet; thence S80°00'00"W, along said Northeasterly line, 75.00 feet; thence N49°51'19"W, along said Northeasterly line, 479.85 feet to the Northwesterly line of said Lot 2; thence S47°17'08"W, along said Northwesterly line and along the Northwesterly line of Lot 1 of said Certified Survey Map Number 17536, 800.00 feet; thence continuing S47°17'08"W, along the Northwesterly line of Lot 1 of Certified Survey Map Number 14075 recorded in the office of Register of Deeds for Marathon County in Volume 62 of Certified Survey Maps on Page 82, 254.00 feet to the Southwesterly line of said Lot 1; thence S42°42'52"E, along said Southwesterly line, 212.34 feet to the Southerly line of said Lot 1; thence S89°45'28"E, along said Southerly line, 225.00 feet to the Southeasterly line of said Lot 1; thence N65°09'09"E, along said Southeasterly line, 250.00 feet to the Southerly right-of-way of Development Court; thence Easterly, Northeasterly, and Southeasterly, along said Southerly right-of-way and along said Southerly right-of-way extended Easterly, to the Easterly right-of-way of N. 84th Avenue; thence Northerly, along said Easterly right-of-way, to the Southerly right-of-way of International Drive; thence Easterly, along said Southerly right-of-way, to the Southwesterly line of Lot 1 of Certified Survey Map Number 14734 recorded in the office of Register of Deeds for Marathon County in Volume 66 of Certified Survey Maps on Page 6; thence S73°00'00"E, along said Southwesterly line, 390.00 feet; thence N75°00'00"E, along said Southwesterly line, 150.00 feet; thence S47°00'00"E, along said Southwesterly line, 200.00 feet; thence S03°00'00"E, along said Southwesterly line, 140.00 feet; thence S36°00'00"E, along said Southwesterly line, 145.00 feet; thence S68°00'00"E, along said Southwesterly line, 120.00 feet; thence S55°00'00"E, along said Southwesterly line, 275.00 feet to the Southeasterly line of said Lot 1; thence N35°00'00"E, along said Southeasterly line, 510.00 feet to the Northeasterly line of said Lot 1; thence N55°00'00"W, along said Northeasterly line, 300.00 feet; thence N73°17'06"W, along said Northeasterly line, 68.54 feet; thence N44°00'00"W, along said Northeasterly line, 210.00 feet; thence N70°00'00"W, along said Northeasterly line, to the West line of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 25; thence North, along said West line, to said Southerly right-of-way of International Drive; thence Easterly, along said Southerly right-of-way, to the West line of Lot 1 of Certified Survey Map Number 13522 recorded in the office of Register of Deeds for Marathon County in Volume 59 of Certified Survey Maps on Page 79; thence S00°17'54"E, along said West line, 434.66 feet to the Southerly line of said Lot; thence S73°00'00"E, along said Southerly line, 127.79 feet; thence N60°00'00"E, along said Southerly line, 125.00 feet; thence N89°00'00"E, along said Southerly line, 305.00 feet to the East line of said NW $\frac{1}{4}$ of the SE $\frac{1}{4}$; thence N00°09'56"W, along said East line, to said Southerly right-of-way of International Drive; thence N88°39'40"E, along said Southerly right-of-way, to the Westerly line of Lot 1 of Certified Survey Map Number 15003 recorded in the office of Register of Deeds for Marathon County in Volume 67 of Certified Survey Maps on Page 85; thence S20°30'00"E, along said Westerly line, 183.78 feet to the Southerly line of said Lot 1; thence S89°39'00"E, along said Southerly line, 874.90 feet; thence S00°01'57"E, along said Southerly line, 115.00 feet; thence S89°39'00"E, along said Southerly line, 325.00 feet to the West right-of-way on N. 72nd Avenue; thence S00°01'57"E, along said West right-of-way, to the North line of Lot 1 of Certified Survey Map Number 14116 recorded in the office of Register of Deeds for Marathon County in Volume 62 of Certified Survey Maps on Page 123; thence N89°39'00"W, along said North line, 700.00 feet to the West line of said Lot 1; thence S00°01'57"E, along said West line, 441.07 feet to the South line of said Lot 1; thence S89°39'00"E, along said South line and along said South line extended Easterly, 733.00 feet to the West line of the SW Fractional $\frac{1}{4}$ of said Section 30; thence East, along the North line of said SW Fractional $\frac{1}{4}$, to the West line of Outlot 2 of Third Addition to Morgan Creek; thence S00°07'31"W, along said West line and along the West line of Outlot 3 of said Third Addition to Morgan Creek, 1285.15 feet to the North right-of-way of Highland Drive; thence West, along said North right-of-way, to the East line of Certified Survey Map Number 5092 recorded in the office of Register of Deeds for Marathon County in Volume 18 of Certified Survey Maps on Page 260; thence N00°37'20"E, along said East line, 250.00 feet to the North line of said Certified Survey Map Number 5092; thence N89°50'40"W, along said North line, 400.00 feet to the East right-of-way of N. 72nd Avenue; thence North, along said East right-of-way, to the North line of Certified Survey Map Number 5822 recorded in the office of Register of Deeds for Marathon County in Volume 21 of Certified

Survey Maps on Page 140, extended Easterly; thence $N89^{\circ}05'10''W$, along said North line extended Easterly and along said North line, 526.00 feet to the West line of said Certified Survey Map Number 5822; thence continuing $N89^{\circ}05'10''W$, along the North line of Certified Survey Map Number 5604 recorded in the office of Register of Deeds for Marathon County in Volume 20 of Certified Survey Maps on Page 197, 635.00 feet to the Northwesterly line of said Certified Survey Map Number 5604; thence $S42^{\circ}53'28''W$, along said Northwesterly line, 706.19 feet to the North right-of-way of Highland Drive; thence continuing $S42^{\circ}53'28''W$, along said Northwesterly line extended Southwesterly, to the South right-of-way of Highland Drive; thence West, along said South right-of-way, to the Westerly line of Lot 1 of Certified Survey Map Number 17539 recorded in the office of Register of Deeds for Marathon County in Volume 84 of Certified Survey Maps on Page 46; thence $S16^{\circ}33'22''W$, along said Westerly line, 288.88 feet; thence $S02^{\circ}24'02''W$, along said Westerly line, 224.33 feet; thence $S17^{\circ}16'14''E$, along said Westerly line, 262.87 feet; thence $S20^{\circ}39'28''E$, along said Westerly line, 152.55 feet; thence $S22^{\circ}38'44''E$, along said Westerly line, 443.75 feet to the Northerly right-of-way of Stewart Avenue; thence Southwesterly, along said Northerly right-of-way, to the Easterly right-of-way of S. 84th Avenue; thence Northerly, along said Easterly right-of-way, to the South right-of-way of Enterprise Drive; thence $S89^{\circ}45'28''E$, along said South right-of-way, 20.00 feet to West line of Lot 1 of Certified Survey Map Number 12073 recorded in the office of Register of Deeds for Marathon County in Volume 51 of Certified Survey Maps on Page 161; thence $S00^{\circ}03'00''W$, along said West line, 500.00 feet to the South line of said Lot 1; thence $S89^{\circ}45'28''E$, along said South line, 188.00 feet to the West line of Lot 1 of Certified Survey Map Number 13975 recorded in the office of Register of Deeds for Marathon County in Volume 61 of Certified Survey Maps on Page 162; thence continuing $S89^{\circ}45'28''E$, along the South line of said Lot 1, 215.00 feet to the East line of said Lot 1; thence $N00^{\circ}03'00''E$, along said East line, 500.00 feet to said South right-of-way of Enterprise Drive; thence $S89^{\circ}45'28''E$, along said South right-of-way, 233.37 feet to the West line of Lot 1 of Certified Survey Map Number 11684 recorded in the office of Register of Deeds for Marathon County in Volume 49 of Certified Survey Maps on Page 166; thence $S00^{\circ}03'00''W$, along said West line, 200.00 feet to the South line of said Lot 1; thence $S89^{\circ}45'28''E$, along said South line, 128.46 feet to the Southeasterly line of said Lot 1; thence $N59^{\circ}15'27''E$, along said Southeasterly line, 130.00 feet; thence $N23^{\circ}00'00''E$, along said Southeasterly line, 65.00 feet to the East line of said Lot 1; thence $N00^{\circ}03'00''E$, along said East line, 90.00 feet to the Southerly right-of-way of Enterprise Drive; thence Northeasterly, along said Southerly line, and Northerly, along the Easterly right-of-way of said Enterprise Drive, to the South line of Lot 1 of Certified Survey Map Number 13305 recorded in the office of Register of Deeds for Marathon County in Volume 58 of Certified Survey Maps on Page 52; thence $S89^{\circ}45'28''E$, along said South line, 320.00 feet to the East line of said Lot 1; thence $N00^{\circ}14'32''E$, along said East line, 410.00 feet to the North line of said Lot 1; thence $N89^{\circ}45'28''W$, along said North line, 320.00 feet to the Northwesterly line of said Lot 1; thence $S54^{\circ}58'11''W$, along said Northwesterly line, 46.10 feet to said Easterly right-of-way of Enterprise Drive; thence continuing $S54^{\circ}58'11''W$, along said Northwesterly line extended Southwesterly, 80.00 feet to the Westerly right-of-way of said Enterprise Drive; thence Southerly, along said Westerly right-of-way, to the North line of Lot 1 of Certified Survey Map Number 15945 recorded in the office of Register of Deeds for Marathon County in Volume 73 of Certified Survey Maps on Page 49; thence $N89^{\circ}45'28''W$, along said North line, 263.00 feet to the West line of said Lot 1; thence $S00^{\circ}14'32''W$, along said West line, 387.00 feet to the North right-of-way of said Enterprise Drive; thence $N89^{\circ}45'28''W$, along said North right-of-way, 352.64 feet to the East line of Lot 1 of Certified Survey Map Number 12584 recorded in the office of Register of Deeds for Marathon County in Volume 54 of Certified Survey Maps on Page 92; thence $N00^{\circ}03'00''E$, along said East line, 250.00 feet to the North line of said Lot 1; thence $N89^{\circ}45'28''W$, along said North line, 350.00 feet to the East right-of-way of S. 84th Avenue; thence $N00^{\circ}03'00''E$, along said East right-of-way, 717 feet to the South line of Lot 1 of Certified Survey Map Number 13749 recorded in the office of Register of Deeds for Marathon County in Volume 60 of Certified Survey Maps on Page 126; thence $S89^{\circ}45'28''E$, along said South line, 335.00 feet to the East line of said Lot 1; thence $N00^{\circ}03'00''E$, along said East line, 474.00 feet said South right-of-way of Highland Drive; thence East, along said South right-of-way, to the Easterly-most line of Lot 1 of Certified Survey Map Number 9621 recorded in the office of Register of Deeds for Marathon County in Volume 39 of Certified Survey Maps on Page 44, extended Southerly; thence $N00^{\circ}18'52''E$, along said Easterly-most line extended Southerly, 467.01 feet to the South line of said Lot 1; thence continuing $N00^{\circ}18'52''E$, along said Easterly-most line, 113.79 feet to the Northeasterly line of said Lot 1; thence $N30^{\circ}57'34''W$, along said Northeasterly line, 729.90 feet to the North line of said Lot 1; thence $N89^{\circ}06'07''W$, along said North line and along said North line extended Westerly, 336.37 feet to the West right-of-way of S. 80th Avenue; thence $S00^{\circ}18'52''W$, along said West right-of-way, 576.7 feet to a line 558 feet Northerly of and parallel with the South line of the SW $\frac{1}{4}$ of said Section 25, said line also being the North line of the parcel described in Document No. 1688034 recorded in the office of Register of Deeds for Marathon County; thence $N89^{\circ}07'37''W$, along said parallel line, 380.00 feet to the East line of the parcel described in Document No. 1693433 recorded in the office of Register of Deeds for Marathon County; thence $N00^{\circ}18'52''E$, along said East line, 475 feet to the North line of said parcel described in Document No. 1693433; thence $N89^{\circ}07'37''W$, along said North line, 60 feet to the East line of Lot 1 of Certified Survey Map Number 9947 recorded in the office of Register of Deeds for Marathon County in Volume 40 of Certified Survey Maps on Page 170; thence $N00^{\circ}18'52''E$, along said East line, 288.93 feet to the North line of said Lot 1; thence $N89^{\circ}01'35''W$, along said North line, 392.30 feet to the East line of Lot 1 of Certified Survey Map Number 9525 recorded in the office of Register of Deeds for Marathon County in Volume 38 of Certified Survey Maps on Page 148; thence $N01^{\circ}13'22''E$, along said East line,

65.54 feet to the North line of said Lot 1; thence $N89^{\circ}07'37''W$, along said North line, 421.03 feet to the East right-of-way of N. 84th Avenue; thence $N00^{\circ}17'47''W$, along said East right-of-way, to the North line of Lot 1 of Certified Survey Map Number 13238 recorded in the office of Register of Deeds for Marathon County in Volume 57 of Certified Survey Maps on Page 175, extended Easterly; thence $N89^{\circ}45'28''W$, along said North line extended Easterly and along said North line, 403.67 feet to the West line of said Lot 1; thence $S00^{\circ}35'31''W$, along said West line, 390.00 feet to the North line of Lot 1 of Certified Survey Map Number 8664 recorded in the office of Register of Deeds for Marathon County in Volume 34 of Certified Survey Maps on Page 42; thence $N89^{\circ}07'37''W$, along said North line and along the North line of Lot 2 of said Certified Survey Map Number 8664, 510.34 feet to the East line of Lot 1 of Certified Survey Map Number 9448 recorded in the office of Register of Deeds for Marathon County in Volume 38 of Certified Survey Maps on Page 71; thence $S01^{\circ}13'22''W$, along said East line, 463.00 feet to the South line of said Lot 1; thence $N89^{\circ}07'37''W$, along said South line, 443.72 feet to the West line of said SW $\frac{1}{4}$ of Section 25; thence $N01^{\circ}31'08''E$, along said West line, 1921.33 feet to said SW corner of the NW $\frac{1}{4}$ of Section 25, the point of beginning; and also;

Lot 1 of Certified Survey Map No. 17100 recorded in Office of Register of Deeds for Marathon County in Volume 81 of Certified Survey Maps on Page 32, the Northwest $\frac{1}{4}$ and Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$, the South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, part of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$, and part of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$, all in Section 26, Township 29 North, Range 6 East, Town of Stettin, Marathon County, Wisconsin, described as follows:
Commencing at the East $\frac{1}{4}$ corner of said Section 26, said corner being on the existing boundary of the City of Wausau, the point of beginning; Thence West, along the North lines of said Northwest $\frac{1}{4}$ and Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, to the East line of said South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$; thence North, along said East line, to the North line of said South $\frac{1}{2}$; thence West, along said North line, to the West line of said South $\frac{1}{2}$; thence South, along said West line, to the North line of said Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$; thence West, along said North line, to the East line of the parcel described in Document Number 1687748 recorded in Office of Register of Deeds for Marathon County, said line being 730 feet East of and parallel with the East right-of-way of C.T.H. "O"; thence South, along said East line, to the Northeast corner of said Lot 1 of Certified Survey Map No. 17100; thence West, along the north line of said Lot 1, 730 feet to said East right-of-way of C.T.H. "O"; thence South, along said East right-of-way, to the North right-of-way of Highland Drive; thence East, along said North right-of-way, to the East line of said Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$; thence North, along said East line, to the South line of said Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$; thence East, along said South line and along the South lines of said Northwest $\frac{1}{4}$ and Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, to the East line of said Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; thence North, along said East line, to said East $\frac{1}{4}$ of Section 26, the point of beginning.

OPINION OF THE CITY ATTORNEY



Office of the City Attorney

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

Anne L. Jacobson
City Attorney

Tara G. Alfonso
Assistant City Attorney

July 10, 2017

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

Re: Project Plan Tax Incremental District Number Eleven

Ladies and Gentlemen:

As City Attorney, I have reviewed the Project Plan for the creation of Tax Increment District Number 11 as required by Wis. Stats. S. 66.1105(4)(f). The public hearing was held on June 20, 2017, and on the same date, the Planning Commission approved the boundaries and plan for said Tax Increment District. This determination was preceded by proper notice to those persons set forth in Wis. Stats. S. 66.1105(4) and Class II notices published in the Wausau Daily Herald, as required by Wis. Stats. S. 66.1105(4).

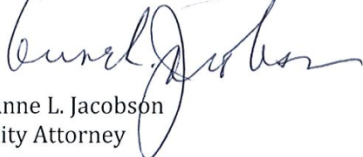
Subsequent to said public hearing and recommendation, the City Council will consider, pursuant to a duly posted agenda, on July 18, 2017, approval of the plan to create Tax Increment District Number 11, pursuant to Wis. Stats. S. 66.1105(4)(gm).

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

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 Eleven (TID #11)	
Committee Action:	Plan Commission Finance Committee Economic Development Committee
Fiscal Impact:	The project plan is not an expenditure commitment
File Number:	Date Introduced: July 11, 2017

WHEREAS, the City of Wausau has followed a policy of promoting business, community amenities, and industrial development activities and improving infrastructure with the City; and

WHEREAS, the City’s Economic Development strategy focuses on the attraction, retention and sustainability of business, community amenities, and industrial development activities and improving infrastructure to increase the property tax base and add new jobs; and

WHEREAS, on June 20, 2017 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 Eleven, 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.
- 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.

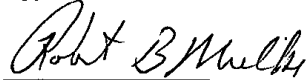
- The economic benefits of the District, as measured by increased employment, business & personal income, and property value, are insufficient to compensate for the costs of the improvements.
- The benefits for the proposal outweigh the anticipated tax increments to be paid by the owners of property 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.

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 Eleven.

Approved:



Robert B. Mielke, Mayor

RESOLUTION OF THE JOINT REVIEW BOARD

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

RESOLUTION OF THE JOINT REVIEW BOARD
Approving the Boundaries and Project Plan for Tax Incremental Financing District Number Eleven, City of Wausau (TID # 11)
Date Introduced: July 24, 2017

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


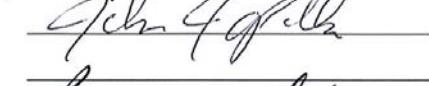
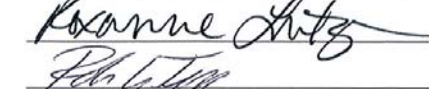
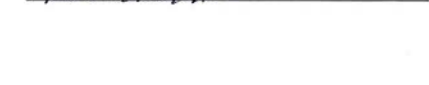
NOW, THEREFORE, BE IT RESOLVED by the Joint Review Board of the City of Wausau that the Project Plan of Tax Increment District Number Eleven be approved,

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