PLAN COMMISSION RESOLUTION NO. 1-2015

# RESOLUTION DESIGNATING PROPOSED BOUNDARIES AND APPROVING A PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 13, CITY OF MENASHA, WISCONSIN

WHEREAS, the City of Menasha (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. 13 (the "District") is proposed to be created by the City as a blighted area district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

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 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); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to owners of all property in the proposed District, to the chief executive officers of Winnebago County, the Menasha School District, and the Fox Valley 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 June 16, 2015 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of Menasha that:

1. It recommends to the Common Council that Tax Incremental District No. 13 be created with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.

3. Creation of the District promotes orderly development in the City.

Adopted this 30th day of JUNE, 2015.

Plan Commission Chair

Secretary of the Plan Commission

July 2, 2015

# Project Plan for the Creation of Tax Incremental District No. 13

## CITY OF MENASHA, WISCONSIN

| | |
|---|---|
| Organizational Joint Review Board Meeting Held: | June 16 , 2015 |
| Public Hearing Held: | June 16 , 2015 |
| Adoption by Plan Commission: | June 16, 2015 |
| Adoption by Common Council: | Scheduled for consideration on July 6, 2015 |
| Approval by the Joint Review Board: | Scheduled for consideration on July 16, 2015 |

# Project Plan for the Creation of Tax Incremental District No. 13

## City of Menasha Officials

### Common Council

| | |
|---|---|
| Don Merkes | Mayor |
| James Taylor | Council President |
| Rebecca Nichols | Council Member |
| Wil Krautkramer | Council Member |
| Mark Langdon | Council Member |
| Michael Keehan | Council Member |
| Dan Zelinski | Council Member |
| Melissa Rollins-Jump | Council Member |
| Kevin Benner | Council Member |

### City Staff

| | |
|---|---|
| Greg Keil | Community Development Director |
| Peggy Steeno | Director of Administrative Services |
| Debbie Galeazzi | City Clerk |
| Pamela Captain | City Attorney |

### Plan Commission

| | |
|---|---|
| Gretchen DeCoster | Richard Sturm |
| Catherin Cruicksharnk | Mark Radtke |
| Dave Schmidt | Kara Homan |
| Kevin Benner | Greg Keil |
| Mayor Donald Merkes | Dan Zelinski |

### Joint Review Board

| | |
|---|---|
| Mayor Donald Merkes | City Representative |
| Mark Harris | Winnebago County |
| Amy Van Straten | Fox Valley Technical College District |
| Brian Adesso | Menasha School District |
| Scott Francis | Public Member |

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# SECTION 1:
# Executive Summary

## Description of District

### Type of District, Size and Location

Tax Incremental District No. 13 ("TID" or "District") is a proposed 4.25 acre blighted area TID that will be created for the purpose of facilitating redevelopment on the site of the former Hotel Menasha and adjacent bank building at the corner of Main and Mill Streets and a portion of the City-owned Marina Place Parking Lot. The redevelopment project will include construction of a multi-tenant 119,900 square foot office tower and surface parking on the site, as well as construction of a 300 stall parking ramp on City owned property located on Broad Street. A map of the proposed District boundaries is located in Section 3 of this plan.

### Estimated Total Project Expenditures

The City anticipates making expenditures of approximately $8.82 million to pay for TID eligible projects ("Project Costs") within the District. These costs include development incentives, installation of public infrastructure and related administrative expense. Additional development incentives totaling $1.25 million are expected to be paid with funds from a State of Wisconsin Community Development Investment ("CDI") grant and with funds transferred from Tax Incremental District No. 5. Authorization for the tax increment sharing from TID No. 5 is being sought concurrently with the approval of this District and Project Plan. In addition to the foregoing project expenditures, the City has included $1,285,000 for certain "contingent" projects that will facilitate accomplishment of the objectives for the District. These contingent projects will only be undertaken if tax increments realized exceed the levels projected in this Project Plan. The Expenditure Period of this District would be twenty-two years commencing on the date the Common Council adopts the resolution creating it ("Creation Resolution"). Further discussion related to the expenditures to be undertaken, their timing and related financing is included in Section 10 of this plan.

### Economic Development

As a result of the creation of this District, the City projects that additional land, improvements and personal property value of approximately $12,500,000 will be created. An additional $4,800,000 will be invested in the Broad Street parking ramp. Provision of development incentives and installation of certain public infrastructure is necessary to enable creation of this additional value. A table detailing assumptions as to the timing of redevelopment and associated values is located in Section 10 of this Plan. In addition to the incremental property value, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

### Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all Project Costs by the year 2042; one year earlier than the 27 year maximum life of this District. The Economic Feasibility Study does not include an assignment of interest earnings to funds the City expects to advance to the TID. To the extent the City determines to recover a reasonable amount of interest on the advanced funds, the TID may need to remain open for its full maximum life.

## Summary of Findings

As required by Wisconsin Statutes Section 66.1105 and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. **That "but for" the creation of this District, the development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination, the City has considered that the redevelopment site is blighted. Given that the City has not received proposals to redevelop the site that did not include a request for Tax Incremental Financing ("TIF") incentives, it is the judgment of the City that the site will not redevelop independent of creation of the District and use of TIF.

2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:

   - As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are sufficient to pay for the proposed Project Costs.

   - The redevelopment project will create or expand job opportunities in the City both as a result of the construction of the project itself, as well as through the creation of additional office and retail space in the downtown area.

3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**

   - If approved, the District's creation would become effective for valuation purposes as of January 1, 2015. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to redevelopment or economic appreciation of property values occurring after January 1, 2015 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.

   - Since the redevelopment expected would not occur without creation of the District and use of TIF (see Finding #1) and since the District is expected to generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Wisconsin Statutes Section 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Appendix A of this plan.

4. Not less than 50% by area of the real property within the District is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1. Furthermore, any property standing vacant for the entire seven years preceding adoption of the Creation Resolution does not comprise more than 25% of the area in the District in compliance with Wisconsin Statutes Section 66.1105(4)(gm)1.

5. Based upon the finding made in 4., the District is declared to be a blighted area District based on the identification and classification of the property included within it.

6. The Project Costs relate directly to promoting the elimination of blight consistent with the purpose for which the District is created.

7. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.

8. 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.

9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.

10. The Project Plan for the District in the City is feasible, and is in conformity with the master plan of the City.

# SECTION 2:
# Type and General Description of District

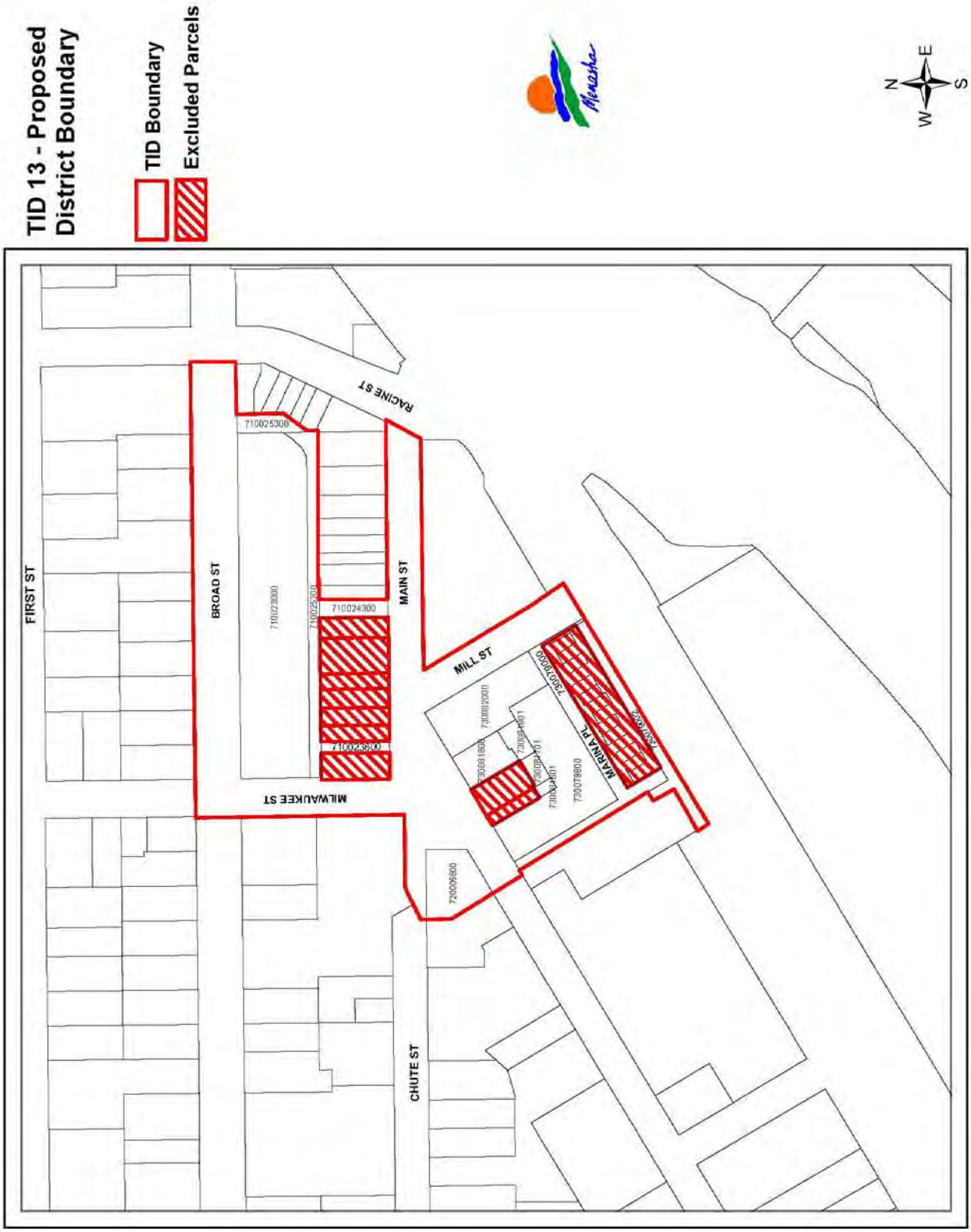
The District is being created by the City under the authority provided by Wisconsin Statute Section 66.1105. The District is created as and declared to be a "blighted area" district based upon a finding that at least 50%, by area, of the real property within the District is blighted. In Section 5 of this Plan, the City has identified those properties within the District that meet the criteria of blighted areas as defined in Wisconsin Statutes Section 66.1105(2)(ae)1 and relies on these characterizations as the basis for making the above finding.

Property standing vacant for seven years immediately preceding adoption of the Creation Resolution for this District will not comprise more than 25% of the area in the District in compliance with Wisconsin Statutes Section 66.1105(4)(gm)1. A calculation demonstrating compliance with this test is found as part of the Preliminary Parcel List in Section 5 of this plan.

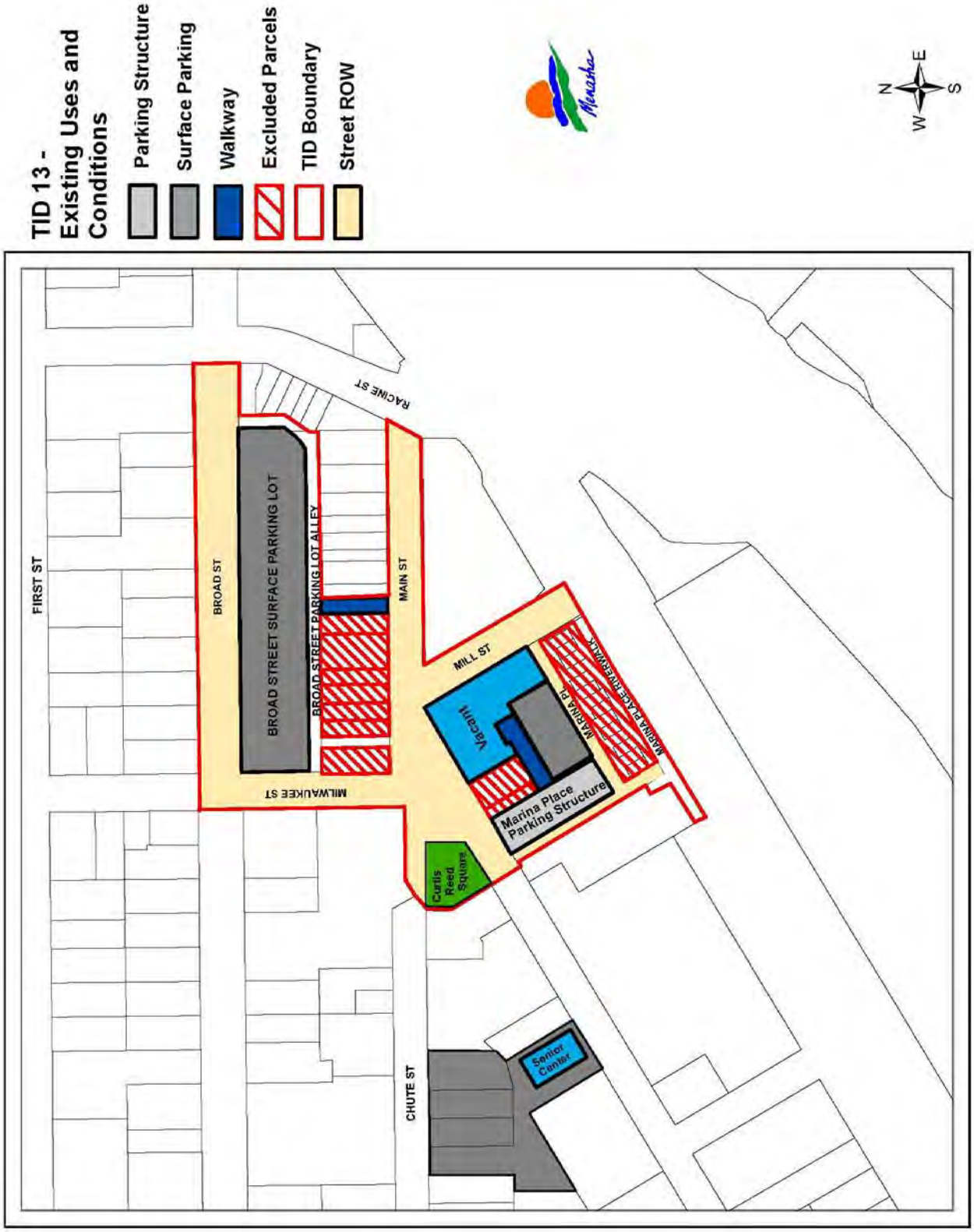
Maps depicting the boundaries of the District as well as proposed uses and improvement are found in Sections 3 and 8 of this Plan, respectively. The City intends that TIF will be used to assure that redevelopment occurs within the District consistent with the City's redevelopment objectives. This will be accomplished by making development incentive payments and installing public improvements necessary to promote redevelopment within the District. The City's goal is to increase the tax base and to provide for and preserve employment opportunities within the City. The Project Costs included in this Plan relate directly to the elimination of blight and are consistent with the purpose for which the District is created.

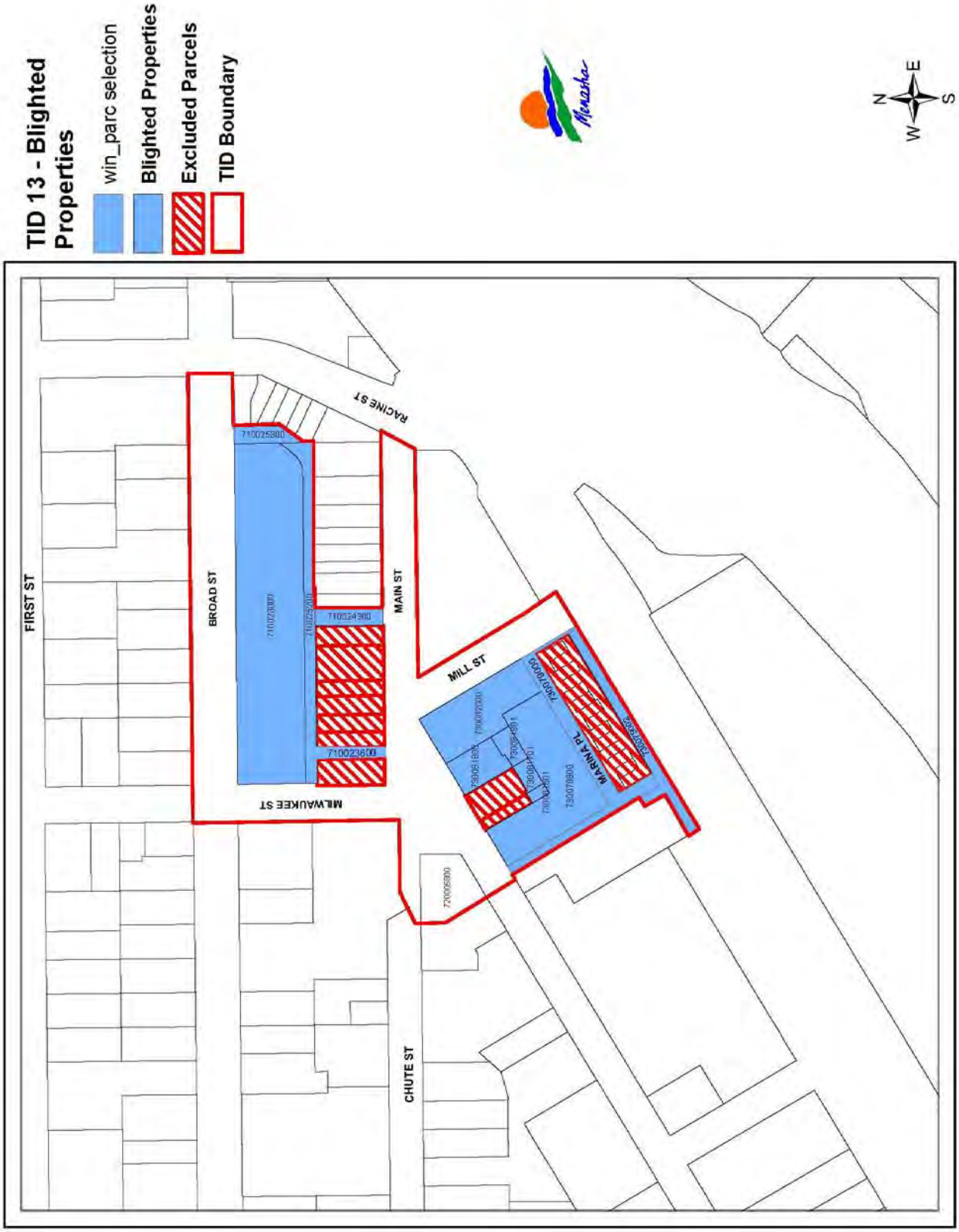
SECTION 3:

# Preliminary Map of Proposed District Boundary



SECTION 4:
# Maps Showing Existing Uses and Conditions




TID 13 - Blighted Properties
win_parc selection
Blighted Properties
Excluded Parcels
TID Boundary
N
E
S
W
FIRST ST
BROAD ST
RACINE ST
MAIN ST
MILL ST
MILWAUKEE ST
CHUTE ST
MARINA PL
710025800
710024300
710023600
720095900

# City of Menasha, Wisconsin

## Tax Increment District # 13

### Base Property Information

| Property Information | | | | | Assessment Information | | | | Equalized Value | | | | | District Classificatior | | Comments |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Parcel Number | Street Address | Owner | Acreage | Municipally Owned | Land | Imp | PP | Total | Equalized Value Ratio | Land | Imp | PP | Total | Blighted | Vacant | |
| 3-00818-00 | 175 Main Street | Menasha Downtown Development, Inc. | 0.195 | | 42,500 | 0 | 0 | 42,500 | 101.59% | 41,835 | 0 | 0 | 41,835 | 0.195 | 0.00 | Improvements Demolished in 2014 - Not Vacant |
| 3-00820-00 | 177 Main Street | Menasha Downtown Development, Inc. | 0.399 | | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.399 | 0.00 | Improvements Demolished in 2014 - Not Vacant |
| 1-230-00 | Broad Street Parking Lot | City of Menasha | 1.640 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 1.640 | 0.00 | Municipaly owned surface parking - Not Vacant |
| 1-243-00 | Main to Broad St. Walkway | City of Menasha | 0.086 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.086 | 0.00 | Municipaly owned pedestrain walkway - Not Vacant |
| 1-252-00 | Broad Street Parking Lot Alley | City of Menasha | 0.292 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.292 | 0.00 | Municipaly owned alley - Not Vacant |
| 1-253-00 | Broad Street Parking Lot Alley | City of Menasha | 0.070 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.070 | 0.00 | Municipaly owned alley - Not Vacant |
| 3-790-00 | Marina Place Right-of-Way | City of Menasha | 0.309 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.309 | 0.00 | Municipaly owned ROW - Not Vacant |
| 3-798-00 | Marina Place Parking Structure & Surface Lot | City of Menasha | 0.654 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.654 | 0.00 | Municipaly owned parking structure & surface Lot - Not Vacant |
| 3-816-01 | Marina Place Elevated Walkway | City of Menasha | 0.016 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.016 | 0.00 | Municipaly owned pedestrain walkway - Not Vacant |
| 3-817-01 | Marina Place Elevated Walkway | City of Menasha | 0.038 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.038 | 0.00 | Municipaly owned pedestrain walkway - Not Vacant |
| 3-818-01 | Marina Place Elevated Walkway | City of Menasha | 0.053 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.053 | 0.00 | Municipaly owned pedestrain walkway - Not Vacant |
| 3-790-02 | Marina Place Riverwalk | City of Menasha | 0.203 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.203 | 0.00 | Municipaly owned riverwalk- Not Vacant |
| 2-058-00 | Curtis Reed Square | City of Menasha | 0.244 | X | 0 | 0 | 0 | 0 | 101.59% | 0 | 0 | 0 | 0 | 0.000 | 0.00 | Municipaly owned public square - Not Vacant |
| 1-236-00 | 184 Main Street | Michael J. McClone | 0.055 | | 12,000 | 108,000 | 0 | 120,000 | 101.59% | 11,812 | 106,310 | 0 | 118,122 | 0.000 | 0.00 | |
| | | **Total Acreage** | **4.25** | | 54,500 | 108,000 | 0 | 162,500 | | 53,647 | 106,310 | 0 | | 3.955 | 0 | |
| | | | | | | | | | | | | | | 92.97% | 0.00% | |
| | | | | | | | | | | | | **Estimated Base Value** | **159,957** | | | |

SECTION 6:

# Equalized Value Test

The following calculations demonstrate that the City is in compliance with Wisconsin Statutes Section.66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals $73,854,057. This value is less than the maximum of $119,890,632 in equalized value that is permitted for the City of Menasha. The City is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

**City of Menasha, Wisconsin**

**Tax Increment District # 13**

**Valuation Test Compliance Calculation**

| | | | |
|---|---|---|---|
| Creation Date | 7/6/2015 | | |
| | Valuation Data Currently Available 2014 | Percent Change | Valuation Data Est. Creation Date 2015 |
| Total EV (TID In) | 999,088,600 | 1.00% | 1,009,079,486 |
| 12% Test | 119,890,632 | | 119,890,632 |
| Increment of Existing TIDs | | | |
| TID #1 | 3,522,400 | 1.00% | 3,557,624 |
| TID #3 | 609,200 | 1.00% | 615,292 |
| TID #4 | 2,670,600 | 1.00% | 2,697,306 |
| TID #5 | 11,441,200 | 1.00% | 11,555,612 |
| TID #6 | 15,846,200 | 1.00% | 16,004,662 |
| TID #7 | 3,699,000 | 1.00% | 3,735,990 |
| TID #8 | 1,321,100 | 1.00% | 1,334,311 |
| TID #9 | 22,972,300 | 1.00% | 23,202,023 |
| TID #10 | 1,743,100 | 1.00% | 1,760,531 |
| TID #11 | 2,503,500 | 1.00% | 2,528,535 |
| TID #12 | 7,365,500 | 1.00% | 7,439,155 |
| Total Existing Increment | 73,694,100 | | 74,431,041 |
| Projected Base of New or Amended District | 159,957 | | 159,957 |
| Total Value Subject to 12% Test | 73,854,057 | | 74,590,998 |
| Compliance | PASS | | PASS |

SECTION 7:

# Statement of Kind, Number and Location of Proposed Public Works and Other Projects

The following is a list of public works and other TIF eligible projects that the City expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

## Property, Right-of-Way and Easement Acquisition

### Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

### 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 and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

## Site Preparation Activities

### Environmental Audits and Remediation

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

## Utilities

### Utility Relocations

To allow for redevelopment, the City will need to relocate sanitary sewer, water system and/or storm water management system facilities serving the District.

## Streets and Streetscape

### Street, Parking Area and Related Improvements

Redevelopment will require construction or reconstruction of streets, access drives, and parking areas on Main Street, Mill Street, Marina Place, Broad Street and the Broad Street Parking Lot. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; utility relocation, street lighting; installation of traffic control signage; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

### Streetscaping and Landscaping

In order to attract redevelopment consistent with the objectives of this Plan, the City may install amenities to enhance redevelopment sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

## Activities Undertaken by Other City Entities

### Contribution to the Landmarks Commission, Housing Authority and/or Redevelopment Authority

As Contingent Projects, the City may contribute funds to its Landmarks Commission to operate its Facade Improvement Fund and to the Housing Authority to operate its Housing Rehabilitation Fund. Funds may also be provided to the Redevelopment Authority of the City of Menasha to be used for administration, planning, operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Projects undertaken by these City entities for the purposes stated are eligible Project Costs.

## Miscellaneous

### Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

### Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible Project Costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City has identified $660,000 in potential Project Costs that would be made within the ½ mile radius. These projects are included within the category of "contingent" projects that will only be undertaken if tax increments realized exceed the levels projected in this Project Plan:

| **Description of Projects Outside of the TID** | **Estimated Cost** |
|---|---|
| Facade Improvement Fund Capitalization | $100,000 |
| Housing Rehabilitation Fund Capitalization | $400,000 |
| Chute Street Parking Lot Rehabilitation | $160,000 |
| **Total** | **$660,000** |

## Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

## Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.

## Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

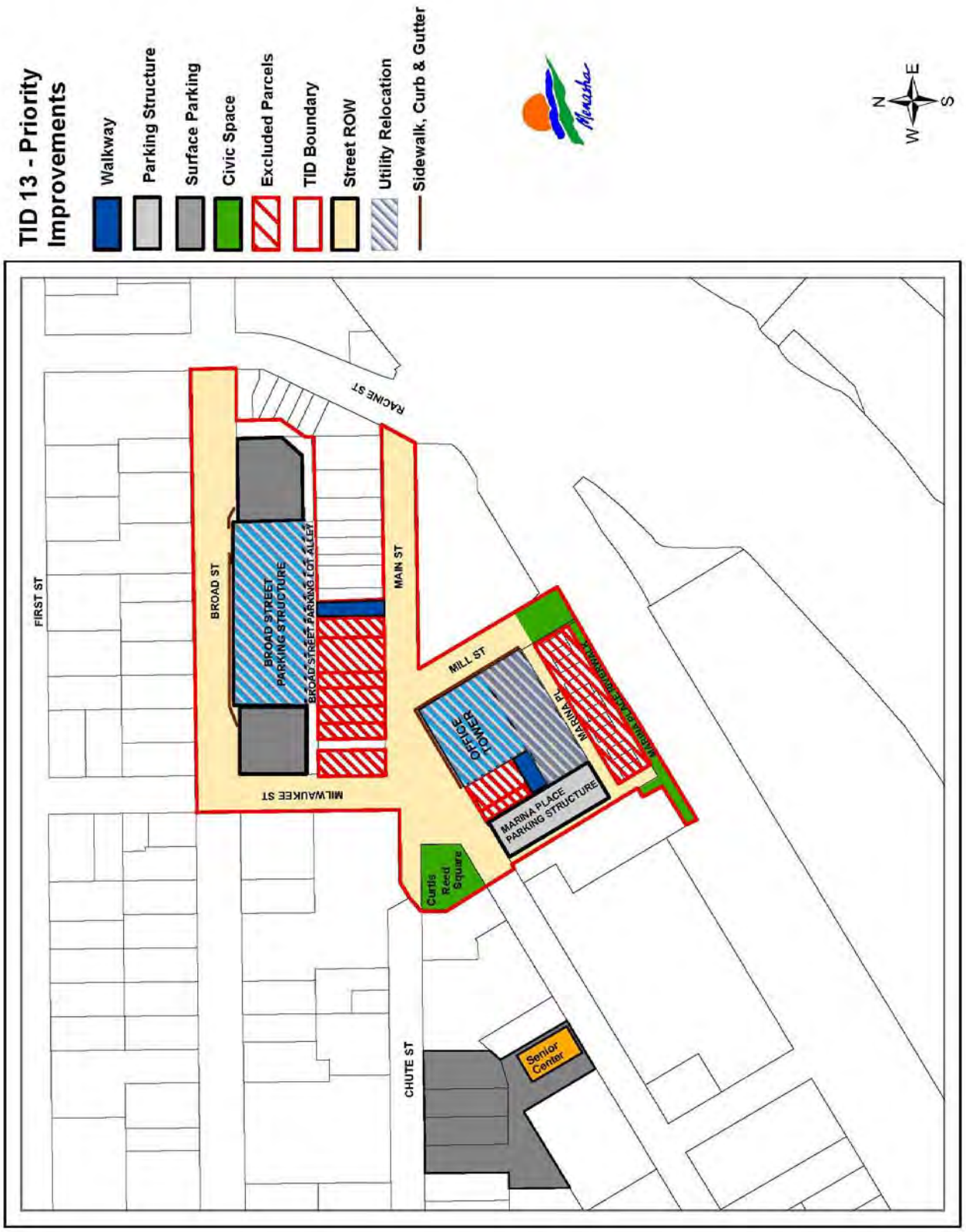
In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the City for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan.

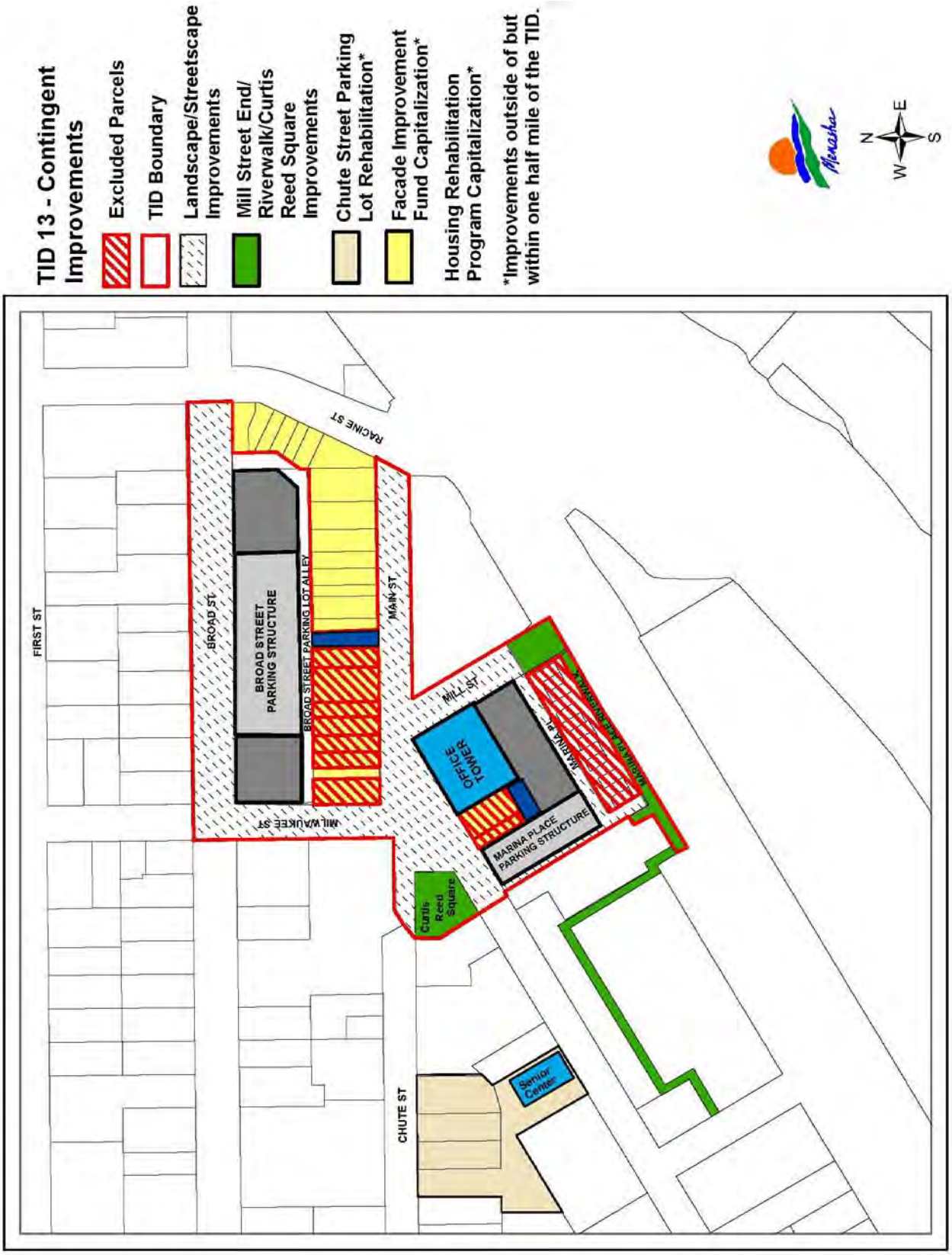
**The City reserves the right to implement only those projects that remain viable as the Plan period proceeds.**

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

SECTION 8:

# Maps Showing Proposed Improvements and Uses




TID 13 - Contingent Improvements
Excluded Parcels
TID Boundary
Landscape/Streetscape Improvements
Mill Street End/ Riverwalk/Curtis Reed Square Improvements
Chute Street Parking Lot Rehabilitation*
Facade Improvement Fund Capitalization*
Housing Rehabilitation Program Capitalization*
*Improvements outside of but within one half mile of the TID.
Menasha
N
E
S
W
FIRST ST
BROAD ST
BROAD STREET PARKING STRUCTURE
BROAD STREET PARKING LOT ALLEY
RACINE ST
MAIN ST
MILL ST
MARINA PL
OFFICE TOWER
MARINA PLACE PARKING STRUCTURE
MILWAUKEE ST
Curtis Reed Square
CHUTE ST
Senior Center

SECTION 9:

# Detailed List of Project Costs

All costs are based on 2015 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2015 and the time of construction. The City also reserves the right to increase certain Project Costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

**This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council, without amending the Plan.**

## Proposed TIF Project Cost Estimates

City of Menasha, Wisconsin

Tax Increment District # 13

Estimated Project List[1]

| Priority Projects<br>Project Name/Type | Incentives 2015-2041 | Infrastructure 2015-2016 | Admin. 2015-2037 | | Total |
|---|---|---|---|---|---|
| Development Incentives | 9,692,635 | | | | **9,692,635** |
| Walkway | | 100,000 | | | **100,000** |
| Sidewalk, Curb & Gutter and Dumpster | | 112,000 | | | **112,000** |
| Utility Relocations | | 125,000 | | | **125,000** |
| Administrative Costs | | | 42,000 | | **42,000** |
| Less Non-TID Sources[2] | (1,250,000) | | | | **(1,250,000)** |
| **Total Priority Projects** | **8,442,635** | **337,000** | **42,000** | **0** | **8,821,635** |

| Contingent Projects<br>Project Name/Type | Incentives | Infrastructure | Admin. | Urban Renewal | Total |
|---|---|---|---|---|---|
| Mill Street End/Riverwalk/Curtis Reed Square Improvements | | 125,000 | | | **125,000** |
| Facade Improvement Fund Capitalization[3] | | | | 100,000 | **100,000** |
| Housing Rehabilitation Fund Capitalization[3] | | | | 400,000 | **400,000** |
| Chute Street Parking Lot Rehabilitation[3] | | 160,000 | | | **160,000** |
| Land Acqusition for Surface Parking and Parking Lot Improvements | | 400,000 | | | **400,000** |
| Landscape/Streetscape Improvements - Main/Mill/Milwaukee/Broad Streets | | 100,000 | | | **100,000** |
| **Total Contingent Projects** | **0** | **785,000** | **0** | **500,000** | **1,285,000** |

Notes:

[1]Project costs are estimates and are subject to modification as to amount, timing and category of expenditure.

[2]CDI grant and transfer from Tax Incremental District No. 5.

[3]Costs for these projects may be incurred within 1/2 mile of the TID boundary.

### Contingent Projects Description

The projects designated as "Contingent" on the table above and listed hereafter are proposed for inclusion in the Project Plan as they will serve to enhance the overall positive impact of the district upon the downtown and the community. They are not, however, included in the financing plan for the district as the amount of increment projected to be available is insufficient to support the projects. Should additional increment be realized, the intention would be to apply it to one or more of the contingent projects.

Mill Street End/Riverwalk/Curtis Reed Square Improvements - $125,000
Enhancements to the civic green space would improve the downtown environment by making improvements to passive green space areas. These areas would be used and enjoyed by downtown employees, visitors and city residents.

Facade Improvement Fund Capitalization - $100,000
The Menasha Landmarks Commission has been operating a facade improvement program for many years. This program has benefited many of the buildings within the Upper Main Street historic district. The program fund, originally capitalized by Community Development Block Grant (CDBG) program funds is nearly depleted. Facade improvements help preserve and enhance the tax base and make for a more attractive downtown business environment.

Housing Rehabilitation Program Capitalization -$400,000
Much of the housing stock within a half mile of the proposed TID boundary is old and is in need of conservation and rehabilitation work. The Menasha Housing Authority has likewise operated a housing program for many years, which was also capitalized by the CDBG program. The funds available within the program are insufficient to meet the housing conservation and rehabilitation needs of the near downtown area. Housing rehabilitation will preserve and enhance the tax base, and will help provide attractive housing choices for downtown employees or those seeking to move to an attractive urban environment.

Chute Street Parking Lot Rehabilitation - $160,000
The parking ramp to be built in the Broad Street parking lot will displace surface parking stalls, some of which were dedicated to another business entity as well as those which were available for public parking. The Chute Street parking lot is to accommodate some of the displaced parking, however, it is in poor condition and needs to be resurfaced. The Chute Street lot is outside of but is in close proximity to the proposed TID 13. The rehabilitated parking lot will help meet the parking needs of downtown employees and business patrons.

Land Acquisition for Surface Parking and Parking Lot Improvements - $400,000
Despite the construction of a 300 stall parking structure to serve the office tower and the proposed rehabilitation of the Chute Street parking lot, there will remain a deficiency of parking in the downtown. The deficiency is mostly related to the aforementioned displacement of parking in the Broad Street lot caused by the proposed parking ramp. Approximately 100 additional stalls are needed to provide sufficient parking to satisfy the parking demand imposed by downtown office space and business patron parking.

Landscape-Streetscape Improvements Main/Mill/Milwaukee/Broad Streets -$100,000
This investment is proposed to improve the function and appearance of the downtown environment by installing landscape/streetscape amenities within street right of way. These improvements will make the downtown more attractive and appealing to businesses and will contribute to the use and enjoyment of the downtown by employees and business patrons. It will significantly contribute to parallel efforts to make the downtown a desirable place to live, work and conduct business.

SECTION 10:

# Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A specific description as to the plan of finance follows.

- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the redevelopment expected to occur, 2) a projection of tax increments to be collected resulting from that redevelopment and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

## Implementation and Finance Plan

Development incentive payments totaling $9,692,635 are projected to be paid over the life of the District, and consist of three categories of incentive:

- A Developer Building Incentive totaling $1,750,000. The incentive will be paid in two installments. The first installment of $750,000 to be paid in 2015 will be funded with a transfer of $750,000 in tax increments from Tax Incremental District No. 5. Authorization for the tax increment sharing from TID No. 5 is being sought concurrently with the approval of this District and Project Plan. The second installment of $1,000,000 to be paid in 2016 will be funded with a $500,000 State of Wisconsin Community Development Investment grant and a $500,000 advance of other City funds on hand.

- A Developer Ramp Incentive in a principal amount of $4,800,000. This portion of the incentive will be made on a "pay as you go basis." Payment of the amounts due to the developer is limited to 95% of the annual tax increments actually collected through the year 2040, and to 5% thereafter. Interest will accrue on unpaid incentive amounts at the rate of 3.50% through September 30, 2026, and at the rate of 5.00% thereafter. Based on the projections found in this Section, incentive payments including the accrued interest are projected to total $7,559,636 with retirement of the liability in 2040. The City will have no remaining liability for unpaid amounts upon TID closure if tax increment collections over the life of the TID are insufficient to repay the total incentive amount.

- A Developer Maintenance Incentive (for the parking ramp) totaling up to $382,999. This portion of the incentive will also be made on a "pay as you go basis" and will bear no interest on unpaid amounts. Incentive payments will commence after the Developer Ramp Incentive has been repaid. As with the Developer Ramp Incentive, the City will have no remaining liability for unpaid amounts upon TID closure if tax increment collections over the life of the TID are insufficient to repay the total incentive amount.

In addition to the development incentive payments, the City expects to spend $337,000 for public infrastructure costs related to the redevelopment project in 2015 and 2016, and $42,000 for TID related administrative expenses through the life of the District. The infrastructure costs and initial administrative expense will be funded with an advance of other City funds. This advance, along with the advance to pay a portion of the Developer Building Incentive will be recovered through the life of the TID from the 5% of tax increment to be retained by the City (95% after 2040). The cash flow projections contained in this Section do not include an interest accrual on the unpaid City advance amounts. The City reserves the right to accrue and recover a reasonable amount of interest on the advance and will later determine whether to do so based on the actual performance of the TID.

## Development Assumptions

### City of Menasha, Wisconsin

Tax Increment District # 13

Development Assumptions

| Construction Year | | Actual | Office Building[1] | Personal Property | Additional Redevelop. | Annual Total | Construction Year | |
|---|---|---|---|---|---|---|---|---|
| 1 | 2015 | | 6,000,000 | | | 6,000,000 | 2015 | 1 |
| 2 | 2016 | | 6,000,000 | 500,000 | | 6,500,000 | 2016 | 2 |
| 3 | 2017 | | | | | 0 | 2017 | 3 |
| 4 | 2018 | | | | | 0 | 2018 | 4 |
| 5 | 2019 | | | | | 0 | 2019 | 5 |
| 6 | 2020 | | | | | 0 | 2020 | 6 |
| 7 | 2021 | | | | | 0 | 2021 | 7 |
| 8 | 2022 | | | | | 0 | 2022 | 8 |
| 9 | 2023 | | | | | 0 | 2023 | 9 |
| 10 | 2024 | | | | | 0 | 2024 | 10 |
| 11 | 2025 | | | | | 0 | 2025 | 11 |
| 12 | 2026 | | | | | 0 | 2026 | 12 |
| 13 | 2027 | | | | | 0 | 2027 | 13 |
| 14 | 2028 | | | | | 0 | 2028 | 14 |
| 15 | 2029 | | | | | 0 | 2029 | 15 |
| 16 | 2030 | | | | | 0 | 2030 | 16 |
| 17 | 2031 | | | | | 0 | 2031 | 17 |
| 18 | 2032 | | | | | 0 | 2032 | 18 |
| 19 | 2033 | | | | | 0 | 2033 | 19 |
| 20 | 2034 | | | | | 0 | 2034 | 20 |
| 21 | 2035 | | | | | 0 | 2035 | 21 |
| 22 | 2036 | | | | | 0 | 2036 | 22 |
| 23 | 2037 | | | | | 0 | 2037 | 23 |
| 24 | 2038 | | | | | 0 | 2038 | 24 |
| 25 | 2039 | | | | | 0 | 2039 | 25 |
| 26 | 2040 | | | | | 0 | 2040 | 26 |
| 27 | 2041 | | | | | 0 | 2041 | 27 |
| | Totals | 0 | 12,000,000 | 500,000 | 0 | 12,500,000 | | |

Notes:

[1]Source of valuation estimate is "Menasha Downtown Redevelopment Project Parameters" document received on 2-25-2015.

# Increment Revenue Projections

## City of Menasha, Wisconsin

### Tax Increment District # 13

### Tax Increment Projection Worksheet

| | | | | | |
|---|---|---|---|---|---|
| Type of District | Blighted Area | | Base Value | 0 | |
| Creation Date | July 6, 2015 | | Appreciation Factor | 0.00% | Apply to Base Value |
| Valuation Date | Jan 1, | 2015 | Base Tax Rate[1] | $28.06 | |
| Max Life (Years) | 27 | | Rate Adjustment Factor | | |
| Expenditure Periods/Termination | 22 | 7/6/2037 | | | |
| Revenue Periods/Final Year | 27 | 2043 | | | |
| Extension Eligibility/Years | Yes | 3 | Tax Exempt Discount Rate | 3.50% | 465,007 |
| Recipient District | Yes | | Taxable Discount Rate | 5.00% | |

| | Construction Year | Value Added | Valuation Year | Inflation Increment | Total Increment | Revenue Year | Tax Rate | Tax Increment | Tax Exempt NPV Calculation | Taxable NPV Calculation |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 2015 | 6,000,000 | 2016 | | 6,000,000 | 2017 | $28.06 | **168,338** | 162,645 | 160,322 |
| 2 | 2016 | 6,500,000 | 2017 | | 12,500,000 | 2018 | $28.06 | **350,704** | 490,031 | 478,421 |
| 3 | 2017 | 0 | 2018 | 0 | 12,500,000 | 2019 | $28.06 | **350,704** | 806,346 | 781,372 |
| 4 | 2018 | 0 | 2019 | 0 | 12,500,000 | 2020 | $28.06 | **350,704** | 1,111,965 | 1,069,897 |
| 5 | 2019 | 0 | 2020 | 0 | 12,500,000 | 2021 | $28.06 | **350,704** | 1,407,248 | 1,344,683 |
| 6 | 2020 | 0 | 2021 | 0 | 12,500,000 | 2022 | $28.06 | **350,704** | 1,692,546 | 1,606,384 |
| 7 | 2021 | 0 | 2022 | 0 | 12,500,000 | 2023 | $28.06 | **350,704** | 1,968,196 | 1,855,623 |
| 8 | 2022 | 0 | 2023 | 0 | 12,500,000 | 2024 | $28.06 | **350,704** | 2,234,525 | 2,092,993 |
| 9 | 2023 | 0 | 2024 | 0 | 12,500,000 | 2025 | $28.06 | **350,704** | 2,491,847 | 2,319,060 |
| 10 | 2024 | 0 | 2025 | 0 | 12,500,000 | 2026 | $28.06 | **350,704** | 2,740,468 | 2,534,362 |
| 11 | 2025 | 0 | 2026 | 0 | 12,500,000 | 2027 | $28.06 | **350,704** | 2,980,681 | 2,739,411 |
| 12 | 2026 | 0 | 2027 | 0 | 12,500,000 | 2028 | $28.06 | **350,704** | 3,212,771 | 2,934,696 |
| 13 | 2027 | 0 | 2028 | 0 | 12,500,000 | 2029 | $28.06 | **350,704** | 3,437,013 | 3,120,682 |
| 14 | 2028 | 0 | 2029 | 0 | 12,500,000 | 2030 | $28.06 | **350,704** | 3,653,671 | 3,297,811 |
| 15 | 2029 | 0 | 2030 | 0 | 12,500,000 | 2031 | $28.06 | **350,704** | 3,863,003 | 3,466,506 |
| 16 | 2030 | 0 | 2031 | 0 | 12,500,000 | 2032 | $28.06 | **350,704** | 4,065,256 | 3,627,168 |
| 17 | 2031 | 0 | 2032 | 0 | 12,500,000 | 2033 | $28.06 | **350,704** | 4,260,670 | 3,780,179 |
| 18 | 2032 | 0 | 2033 | 0 | 12,500,000 | 2034 | $28.06 | **350,704** | 4,449,475 | 3,925,903 |
| 19 | 2033 | 0 | 2034 | 0 | 12,500,000 | 2035 | $28.06 | **350,704** | 4,631,896 | 4,064,689 |
| 20 | 2034 | 0 | 2035 | 0 | 12,500,000 | 2036 | $28.06 | **350,704** | 4,808,148 | 4,196,865 |
| 21 | 2035 | 0 | 2036 | 0 | 12,500,000 | 2037 | $28.06 | **350,704** | 4,978,440 | 4,322,748 |
| 22 | 2036 | 0 | 2037 | 0 | 12,500,000 | 2038 | $28.06 | **350,704** | 5,142,973 | 4,442,636 |
| 23 | 2037 | 0 | 2038 | 0 | 12,500,000 | 2039 | $28.06 | **350,704** | 5,301,942 | 4,556,815 |
| 24 | 2038 | 0 | 2039 | 0 | 12,500,000 | 2040 | $28.06 | **350,704** | 5,455,535 | 4,665,557 |
| 25 | 2039 | 0 | 2040 | 0 | 12,500,000 | 2041 | $28.06 | **350,704** | 5,603,935 | 4,769,121 |
| 26 | 2040 | 0 | 2041 | 0 | 12,500,000 | 2042 | $28.06 | **350,704** | 5,747,316 | 4,867,753 |
| 27 | 2041 | 0 | 2042 | 0 | 12,500,000 | 2043 | $28.06 | **350,704** | 5,885,848 | 4,961,689 |
| **Totals** | | **12,500,000** | | **0** | | **Future Value of Increment** | | **9,286,643** | | |

Notes:

1 Base tax rate shown is actual rate for the 2014/2015 levy taken from DOR Form PC-202 (Tax Increment Collection Worksheet).

# Cash Flow

## City of Menasha, Wisconsin

Tax Increment District # 13

Cash Flow Projection

| Year | Projected Revenues | | | | | Expenditures | | | | | | | Balances | | | Year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Tax Increments | Transfer from TID No. 5[1] | Advances from Other Funds[2] | CDI Grant | Total Revenues | Developer Building Incentive[3] | Developer Ramp Incentive[4] | Maintenance Incentive[5] | Other Project Costs[6] | Admin. | Repay City Advances[7] | Total Expenditures | Annual | Cumulative | Principal Outstanding[8] | |
| 2015 | | 750,000 | 357,000 | | 1,107,000 | 750,000 | | | 337,000 | 20,000 | | 1,107,000 | 0 | 0 | 1,739,999 | 2015 |
| 2016 | | | 501,000 | 500,000 | 1,001,000 | 1,000,000 | | | | 1,000 | | 1,001,000 | 0 | 0 | 6,138,999 | 2016 |
| 2017 | 168,338 | | | | 168,338 | | 159,921 | | | 1,000 | 7,417 | 168,338 | 0 | 0 | 6,141,692 | 2017 |
| 2018 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,536 | 350,704 | 0 | 0 | 5,960,856 | 2018 |
| 2019 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 5,774,271 | 2019 |
| 2020 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,536 | 350,704 | 0 | 0 | 5,581,733 | 2020 |
| 2021 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 5,383,035 | 2021 |
| 2022 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 5,177,962 | 2022 |
| 2023 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,536 | 350,704 | 0 | 0 | 4,966,289 | 2023 |
| 2024 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 4,747,787 | 2024 |
| 2025 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,536 | 350,704 | 0 | 0 | 4,522,216 | 2025 |
| 2026 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 4,289,329 | 2026 |
| 2027 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 4,095,689 | 2027 |
| 2028 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,536 | 350,704 | 0 | 0 | 3,893,193 | 2028 |
| 2029 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 3,681,399 | 2029 |
| 2030 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,536 | 350,704 | 0 | 0 | 3,459,842 | 2030 |
| 2031 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 3,228,035 | 2031 |
| 2032 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 2,985,463 | 2032 |
| 2033 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,536 | 350,704 | 0 | 0 | 2,731,590 | 2033 |
| 2034 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 2,465,850 | 2034 |
| 2035 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,536 | 350,704 | 0 | 0 | 2,187,649 | 2035 |
| 2036 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 1,896,366 | 2036 |
| 2037 | 350,704 | | | | 350,704 | | 333,169 | | | 1,000 | 16,535 | 350,704 | 0 | 0 | 1,591,345 | 2037 |
| 2038 | 350,704 | | | | 350,704 | | 333,169 | | | | 17,536 | 350,704 | 0 | 0 | 1,270,899 | 2038 |
| 2039 | 350,704 | | | | 350,704 | | 333,169 | | | | 17,535 | 350,704 | 0 | 0 | 935,309 | 2039 |
| 2040 | 350,704 | | | | 350,704 | | 70,001 | 263,168 | | | 17,535 | 350,704 | 0 | 0 | 587,105 | 2040 |
| 2041 | 350,704 | | | | 350,704 | | | 119,831 | | | 230,873 | 350,704 | 0 | 0 | 236,401 | 2041 |
| 2042 | 350,704 | | | | 350,704 | | | | | | 236,401 | 236,401 | 114,303 | 114,303 | 0 | 2042 |
| 2043 | 350,704 | | | | 350,704 | | | | | | | 0 | 350,704 | 465,007 | 0 | 2043 |
| **Total** | **9,286,643** | **750,000** | **858,000** | **500,000** | **11,394,643** | **1,750,000** | **7,559,636** | **382,999** | **337,000** | **42,000** | **858,000** | **10,929,635** | | | | **Total** |

Projected TID Closure

Notes:

[1]Concurrent with the creation of TID No. 13, the City is amending the Project Plan for TID No. 5 to permit it to share excess increment with TID No. 13.

[2]The City will advance funds on hand to pay the costs of the walkway; sidewalk; curb & gutter; dumpster; utility relocations, and initial administrative costs.

[3]The developer building incentive will be paid in two installments: $750,000 due following amendment of the TID No. 5 Project Plan, and $1,000,000 due not later than one year following commencement of construction.

[4]Ramp incentive payments due 10/1 annually commencing 10/1/2017 in installments equal to 95% of the actual increment generated by the project. Ramp incentive amount based on principal of $4,800,000 accuring interest on unpaid balances at a rate of 3.50% through 9-30-2026 and 5.00% thereafter. After 2041, allocation of increment to any unpaid balances drops to 5%.

[5]After full payment of the ramp incentive, the developer may receive additional maintenance incentives provided that the sum of the ramp and maintance incentives will not exceed $7,942,628.

[6]Includes cost of walkway; sidewalk; curb & gutter; dumpster; and utility relocations.

[7]All annual surplus amounts will be used to reduce the City advance. The City will determine whether to recover interest on the advanced amounts based on the actual performance of the TID.

[8]Reflects year end outstanding principal amounts of the Building Incentive, Ramp Incentive, Maintenance Incentive and City Advances.

## SECTION 11:
# Annexed Property

There are no lands proposed for inclusion within the District that were annexed by the City on or after January 1, 2004.

## SECTION 12:
# Estimate of Property to be Devoted to Retail Business

Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the City estimates 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.

## SECTION 13:
# Proposed Zoning Ordinance Changes

The City does not anticipate that the District will require any changes in zoning ordinances.

## SECTION 14:
# Proposed Changes in Master Plan, Map, Building Codes and City of Menasha Ordinances

It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances required for the implementation of this Plan.

## SECTION 15:
# Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. 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 the requirements of Wisconsin Statutes Chapter 32.

## SECTION 16:
# Orderly Development of the City of Menasha

The District contributes to the orderly development of the City by providing the opportunity for continued growth in tax base, job opportunities and general economic activity.

## SECTION 17:
# List of Estimated Non-Project Costs

Non-Project Costs are costs for projects to be undertaken within the District that will be paid from sources other than tax increments. Examples would include:

- A public improvement made within the District that also benefits property outside the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

- A public improvement made outside the District that only partially benefits property within the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The following is a list of the estimated non-Project Costs included within this Project Plan:

| **Description of Non-Project Costs** | **Estimated Cost** |
|---|---|
| Developer Building Incentive | $1,250,000 |
| **Total** | **$1,250,000** |

The total Developer Building Incentive amount is $1,750,000. Of this total, $500,000 will be paid with funds initially advanced by the City and recovered through the life of the District. This portion of the incentive payment is an eligible Project Cost. The balance of the incentive payment will be paid with a $750,000 transfer of tax increments from Tax Incremental District No. 5 and a $500,000 State of Wisconsin Community Development Investment grant. These latter two amounts constitute non-Project Costs.

SECTION 18:

# Opinion of Attorney for the City of Menasha Advising Whether the Plan is Complete and Complies with Wisconsin Statutes 66.1105

July 2, 2015

**SAMPLE**

Mayor Donald Merkes
City of Menasha
140 Main Street
Menasha, Wisconsin 54952

**RE: City of Menasha, Wisconsin Tax Incremental District No. 13**

Dear Mayor:

As City Attorney for the City of Menasha, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Pamela Captain
City of Menasha

Exhibit A:

# Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.

| | | |
|---|---|---|
| Statement of Taxes Data Year: | 2014 | |
| | | Percentage |
| Winnebago County | 4,034,274 | 19.32% |
| Technical College | 836,436 | 4.01% |
| City of Menasha | 7,683,074 | 36.80% |
| Menasha School District | 8,325,196 | 39.87% |
| Total | 20,878,980 | |

| Revenue Year | Winnebago County | City of Menasha | Menasha School District | Technical College | Total | Revenue Year |
|---|---|---|---|---|---|---|
| 2017 | 32,527 | 61,945 | 67,122 | 6,744 | 168,338 | 2017 |
| 2018 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2018 |
| 2019 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2019 |
| 2020 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2020 |
| 2021 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2021 |
| 2022 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2022 |
| 2023 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2023 |
| 2024 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2024 |
| 2025 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2025 |
| 2026 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2026 |
| 2027 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2027 |
| 2028 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2028 |
| 2029 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2029 |
| 2030 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2030 |
| 2031 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2031 |
| 2032 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2032 |
| 2033 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2033 |
| 2034 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2034 |
| 2035 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2035 |
| 2036 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2036 |
| 2037 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2037 |
| 2038 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2038 |
| 2039 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2039 |
| 2040 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2040 |
| 2041 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2041 |
| 2042 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2042 |
| 2043 | 67,764 | 129,053 | 139,838 | 14,050 | 350,704 | 2043 |
| | 1,794,382 | 3,417,311 | 3,702,917 | 372,034 | 9,286,643 | |

Notes:

The projection shown above is provided to meet the requirments of Wisconsin Statute 66.1105(4)(i)4.

**Legal Description of Proposed TID #13**

That part of the SE ¼ of the SE ¼ of Section 15, T20N, R17E and that part of the NE ¼ and the NW ¼ of the NE ¼ of Section 22, T20N, R17E, City of Menasha, Winnebago County, Wisconsin described as follows:

Commencing at the SW corner of the SE ¼ of the SE ¼ of said Section 15; thence north along the west line of said SE ¼ of the SE ¼ of Section 15 to the north right-of-way (ROW) line of Broad Street; thence east along said north ROW line 50 feet, more or less, to the west ROW line of Milwaukee Street and the point of beginning; thence east along the north ROW line of Broad Street 780.28 feet to the west ROW line of Racine Street; thence south along said east ROW line 80 feet to the south ROW line of Broad Street; thence west along the south ROW line of Broad Street 90 feet to the east ROW line of the Broad Street Alley and the NE corner of Lot 1 of Block 43 of the Original Plat of Menasha; thence south along the east line of said Lot 1 and the east line of the Broad Street Alley 80 feet, to a point; thence continuing southwesterly along said ROW line 51 feet, more or less, to a point 9 feet, more or less, north of the extended east line of Lot 22 of said Block 43; thence south 18 feet to a point 10 feet east of the northeast corner of said Lot 22 to the south line of the Broad Street Alley; thence west along said south line 292.38 feet to a point 8 feet east of the west line of Lot 18 of said Block 43; thence south along a line 8 feet east of the west line of said Lot 18 120 feet to the north ROW line of Main Street; thence east along said north ROW line 307.38 feet to the west ROW line of Racine Street; thence southwesterly along the extended west ROW line of Racine Street 69 feet, more or less, to the south ROW line of Main Street; thence west along said south ROW line 403.80 feet to the east ROW line of Mill Street; thence southeasterly 280 feet, more or less, along said east ROW line extended to the north line of the US Government Canal; thence westerly along said north line 496 feet, more or less, to a point on the west line of Outlot 2 of CSM 5353 recorded as document Number 1283917, Winnebago County R.O.D.; thence north along the most westerly line of said Outlot 2 14 feet, more or less; thence east along the north line of said Outlot 2, 103.12 feet to the west ROW line of Marina Place; thence north along said west ROW line 303.29 feet to the south ROW line of Main Street; thence west along said south ROW line 12 feet, more or less, to a point; thence north 29° 11' 28" west 60 feet, more or less, to the southwest corner of Lot 2 of CSM 3742 recorded in Volume 1 of CSM's on page 3742, Winnebago County R.O.D.; thence continuing north, 29° 11' 28" west 65.05 feet; thence north 38° 06' 51" west 20.78 feet; thence north 02° 48' 22" east 43.42 feet to a point on the south ROW of Chute Street; thence continuing north 02° 48' 22" 60 feet more or less to a point on the south line of Lot 1 of said CSM 3742; thence south 29° 11' 28" west along the south line of said CSM 3742 45.40 feet to a point; thence north 60° 02' 53" east 31.41 feet; thence south 89° 57' 07" east 128.59 feet to the west ROW line of Milwaukee Street; thence northerly along said west ROW line to a point of intersection with the north ROW line of Broad Street and the point of beginning, less and excepting a parcel of land commencing at the northeast intersection of Main and Milwaukee Street; thence north along the east ROW line 120 feet to a point; thence east along the south ROW line of the Broad Street Alley 46 feet to a point; thence south along a line 46 feet east of and parallel to the west ROW line of Milwaukee Street 120 feet to the north ROW line of Main Street; thence west 46 feet to the point of beginning, and also less and excepting lands commencing at a point on the north ROW line of Main Street 66 feet east of the northeast intersection of Main and Milwaukee Street; thence north 120 feet to the south ROW line of the Broad Street Alley; thence east along said ROW line 215 feet to a point; thence south 120 feet along a line 281 feet east of and parallel to the west ROW line of Milwaukee Street to the north ROW line of Main Street; thence west 215 feet to the point of beginning, and also less and excepting Lot 1 of CSM 5353 Recorded as Document Number 1283917, Winnebago County R.O.D described as follows: that part of Block 2 and vacated Mill Street in The Original Plat of the Town of Menasha, commencing at the intersection of the south ROW line of Main Street and the east ROW line of Mill Street; thence south along said ROW line 304.39 feet to a point; thence south 62° 19' 50" west 4.45 feet to the point of beginning; thence south 62° 19' 50" west 289.81 feet to a point; thence north 27° 41' 33" west 67.38 feet to a point; thence north 62° 07' 58" east 290.06 feet to a point; thence south 27° 29' 22" east 68.38 feet to the point of beginning.