

RESOLUTION NO. R-19-15

**RESOLUTION APPROVING THE PROJECT PLAN AND ESTABLISHING THE
BOUNDARIES FOR AND THE CREATION OF
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).

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; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the District, adopted the Project Plan, and recommended to the Common Council that it create such District and approve the Project Plan and

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

1. The boundaries of the District that shall be named "Tax Incremental District No. 13, City of Menasha", are hereby established as specified in Exhibit A of this Resolution.

2. The District is created effective as of January 1, 2015.
3. The Common Council finds and declares that:
 - (a) 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)(a)1. Furthermore any property standing vacant for the entire seven years preceding the adoption of this Resolution does not comprise more than 25% of the area in the District in compliance with Wisconsin Statutes Section 66.1105(4)(gm)1.
 - (b) Based upon the findings, as stated in 3.a. above, the District is declared to be a blighted area district based on the identification and classification of the property included within the District.
 - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
 - (e) 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 Section 66.1105(5)(b).
 - (f) The project costs relate directly to promoting the elimination of blight of the area consistent with the purpose for which the District is created.
4. The Project Plan for "Tax Incremental District No. 13, City of Menasha" (attached as Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2015, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted this _____ day of _____, 2015.

Mayor

City Clerk

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 $62^{\circ} 19' 50''$ west 4.45 feet to the point of beginning; thence south $62^{\circ} 19' 50''$ west 289.81 feet to a point; thence north $27^{\circ} 41' 33''$ west 67.38 feet to a point; thence north $62^{\circ} 07' 58''$ east 290.06 feet to a point; thence south $27^{\circ} 29' 22''$ east 68.38 feet to the point of beginning.

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 Cruickshank	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

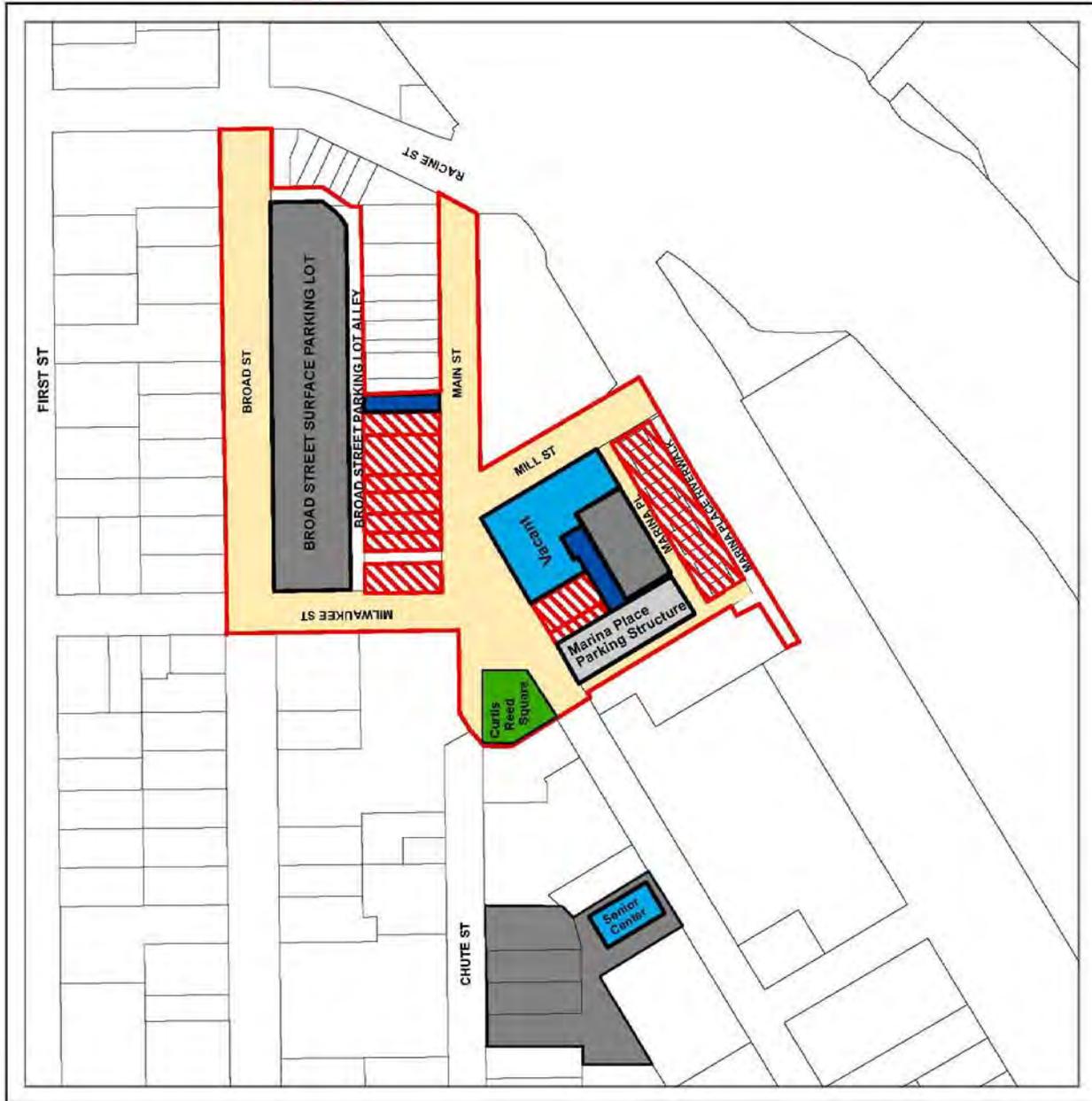
The District is being created by the City under the authority provided by Wisconsin Statute Section 66.1105. The District is created as and declared to be a “blighted area” district based upon a finding that at least 50%, by area, of the real property within the District is blighted. In Section 5 of 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 4: Maps Showing Existing Uses and Conditions

- TID 13 - Existing Uses and Conditions**
-  Parking Structure
 -  Surface Parking
 -  Walkway
 -  Excluded Parcels
 -  TID Boundary
 -  Street ROW



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.

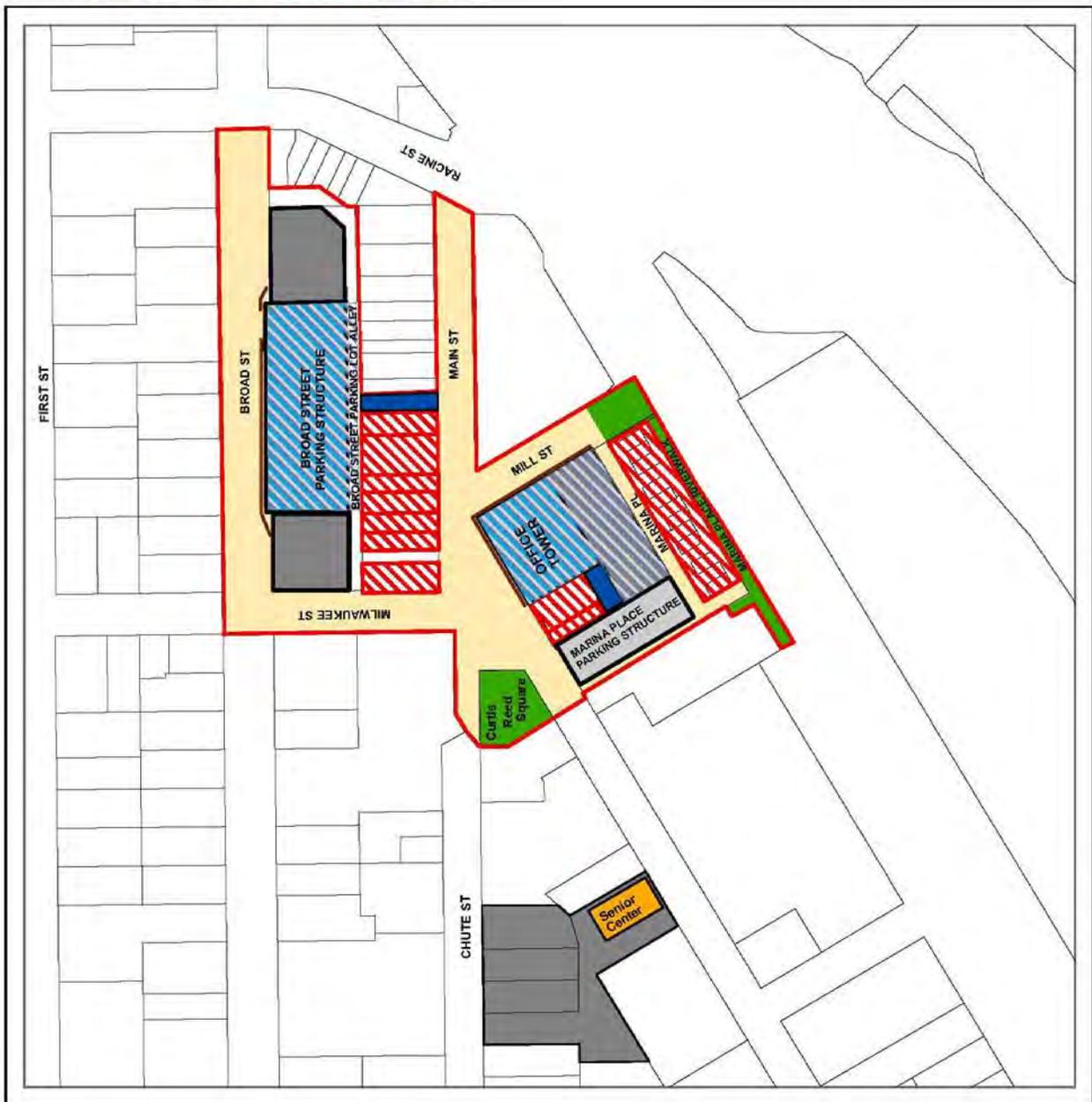
Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the 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 - Priority Improvements

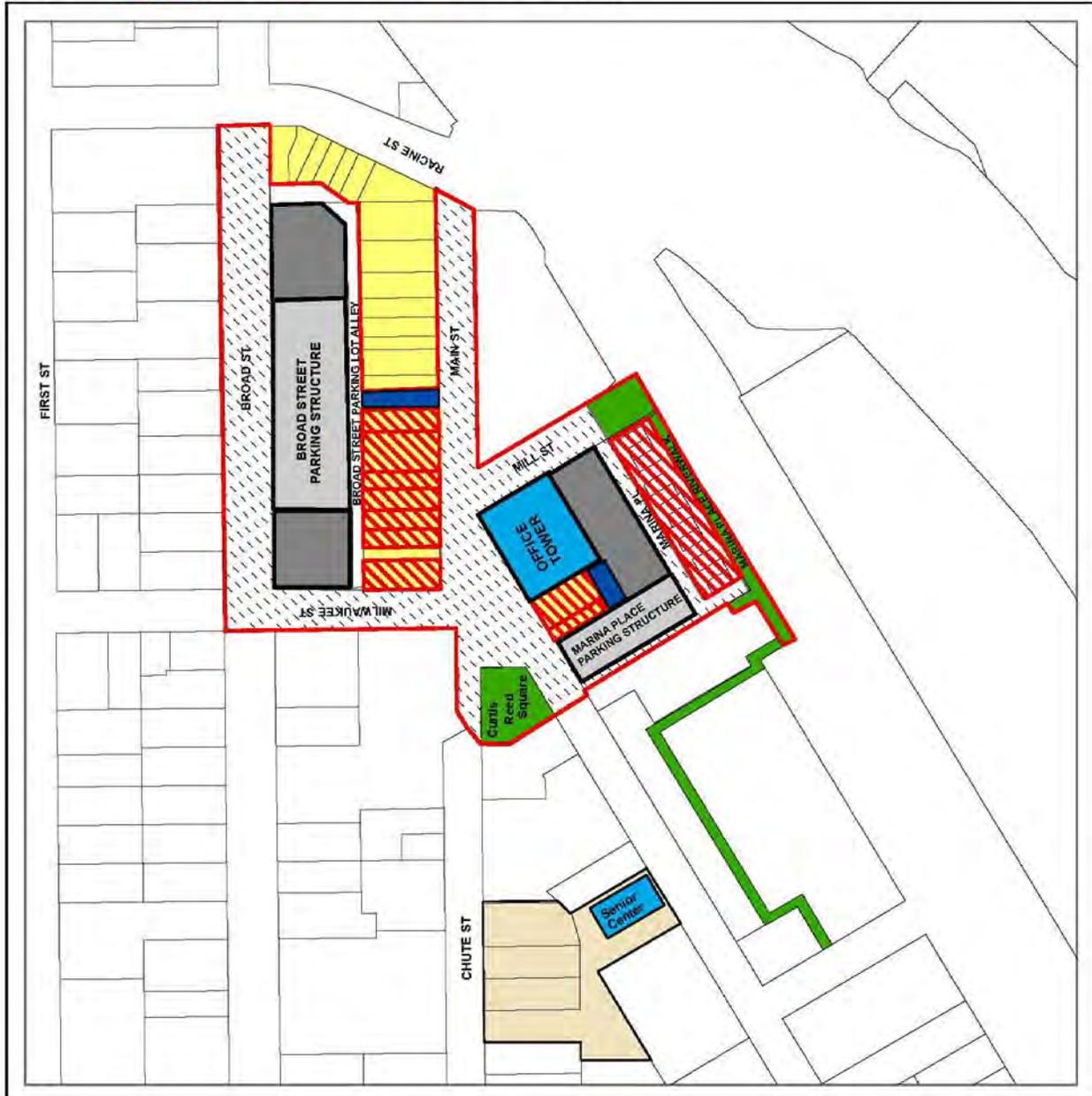
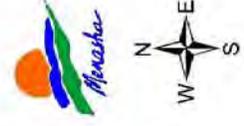
-  Walkway
-  Parking Structure
-  Surface Parking
-  Civic Space
-  Excluded Parcels
-  TID Boundary
-  Street ROW
-  Utility Relocation
-  Sidewalk, Curb & Gutter



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.



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	Incentives 2015-2041	Infrastructure 2015-2016	Admin. 2015-2037		Total
Project Name/Type					
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	Incentives	Infrastructure	Admin.	Urban Renewal	Total
Project Name/Type					
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 Acquisition 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:
¹Source 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			Apply to Base Value		
Creation Date	July 6, 2015			Appreciation Factor	0.00%					
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									
Recipient District	Yes			Tax Exempt Discount Rate	3.50%		465,007			
				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	12,500,000	2019	\$28.06	350,704	806,346	781,372
4	2018	0	2019	12,500,000	2020	\$28.06	350,704	1,111,965	1,069,897
5	2019	0	2020	12,500,000	2021	\$28.06	350,704	1,407,248	1,344,683
6	2020	0	2021	12,500,000	2022	\$28.06	350,704	1,692,546	1,606,384
7	2021	0	2022	12,500,000	2023	\$28.06	350,704	1,968,196	1,855,623
8	2022	0	2023	12,500,000	2024	\$28.06	350,704	2,234,525	2,092,993
9	2023	0	2024	12,500,000	2025	\$28.06	350,704	2,491,847	2,319,060
10	2024	0	2025	12,500,000	2026	\$28.06	350,704	2,740,468	2,534,362
11	2025	0	2026	12,500,000	2027	\$28.06	350,704	2,980,681	2,739,411
12	2026	0	2027	12,500,000	2028	\$28.06	350,704	3,212,771	2,934,696
13	2027	0	2028	12,500,000	2029	\$28.06	350,704	3,437,013	3,120,682
14	2028	0	2029	12,500,000	2030	\$28.06	350,704	3,653,671	3,297,811
15	2029	0	2030	12,500,000	2031	\$28.06	350,704	3,863,003	3,466,506
16	2030	0	2031	12,500,000	2032	\$28.06	350,704	4,065,256	3,627,168
17	2031	0	2032	12,500,000	2033	\$28.06	350,704	4,260,670	3,780,179
18	2032	0	2033	12,500,000	2034	\$28.06	350,704	4,449,475	3,925,903
19	2033	0	2034	12,500,000	2035	\$28.06	350,704	4,631,896	4,064,689
20	2034	0	2035	12,500,000	2036	\$28.06	350,704	4,808,148	4,196,865
21	2035	0	2036	12,500,000	2037	\$28.06	350,704	4,978,440	4,322,748
22	2036	0	2037	12,500,000	2038	\$28.06	350,704	5,142,973	4,442,636
23	2037	0	2038	12,500,000	2039	\$28.06	350,704	5,301,942	4,556,815
24	2038	0	2039	12,500,000	2040	\$28.06	350,704	5,455,535	4,665,557
25	2039	0	2040	12,500,000	2041	\$28.06	350,704	5,603,935	4,769,121
26	2040	0	2041	12,500,000	2042	\$28.06	350,704	5,747,316	4,867,753
27	2041	0	2042	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	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

Notes:

Projected TID Closure

¹Concurrent 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.

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

³The 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.

⁴Ramp 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 accruing 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%.

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

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

⁷All 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.

⁸Reflects 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

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 overlying 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
	<u>1,794,382</u>	<u>3,417,311</u>	<u>3,702,917</u>	<u>372,034</u>	<u>9,286,643</u>	

Notes:
 The projection shown above is provided to meet the requirements 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.