EHLERS
LEADERS IN PUBLIC FINANCE

July 7, 2015

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

RE: City of Menasha, Wisconsin
Proposed Creation of Tax Incremental District and Proposed Project Plan for Tax Incremental District No. 13 and the Proposed Project Plan Amendment to Tax Incremental District No. 5

On behalf of the City of Menasha, this letter is **to confirm the meeting of the Joint Review Board ("JRB") will be held on July 16, 2015 at 3 p.m. at the Menasha City Hall Council Chambers, located at 140 Main Street.** The purpose of this meeting is for the JRB to consider approval of the resolutions adopted by the Menasha Common Council creating Tax Increment District No. 13, and approving its Project Plan, as well as amending Tax Increment District No. 5 and approving its project plan (the "Districts")..

We would request that you call Paula Czaplewski at 800-552-1171, or e-mail Paula at paula@ehlers-inc.com, as soon as possible to confirm your attendance at this meeting.

To assist the JRB in its deliberation, copies of the Plan Commission resolutions adopted June 16, 2015, and the Common Council resolutions adopted July 6, 2015 are enclosed with this letter, and along with the Project Plans, constitute the public record in this matter. Signed copies of the resolutions are on file and available at the Menasha City Hall. Also enclosed is a copy of the notice of the meeting as published, the minutes from the organizational JRB meeting, an agenda for this meeting, as well as proposed Resolutions for consideration by the JRB. The final Project Plan documents will be e-mailed prior to the meeting.

In considering whether to approve its Resolution creating/amending the Districts, the JRB, as required by Section 66.1105(4m)(c), Wisconsin Statutes, is to consider the following:

A. Whether the development expected in the Tax Incremental District would occur without the use of tax incremental financing;

B. Whether 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;

C. Whether the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

To assist the Board in its analysis of the enclosed information, we are providing the following brief narrative as it relates to each of the criteria outlined above.

PROPOSED CREATION OF TAX INCREMENTAL DISTRICT AND PROPOSED PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 13

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.

PROPOSED PROJECT PLAN AMENDMENT TO TAX INCREMENTAL DISTRICT NO. 5

1. **That "but for" amendment of the Donor District's Project Plan, the economic development objectives of the Recipient District's Project Plan will not be achieved.** In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider "whether the development expected in the tax incremental district would occur without the use of tax incremental financing," customarily referred to as the "but for" test. Since the purpose of this amendment is solely to allow for the sharing of the Donor District's increment with the Recipient District, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of the Donor District, that the "but for" test was met. The Joint Review Board will be asked to reach this same conclusion with respect to the Recipient District as part of its consideration of that district. As demonstrated in the Economic Feasibility section of this Amendment, the Recipient District will not recover its Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment project and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the "but for" test is satisfied with respect to the proposed Amendment.

2. **The economic benefits of amending the Donor 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:

    - Approval of the ability to share increment with the Recipient District is necessary to enable that district to realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its Project Costs, and has surplus increment available to pay for some of the Project Costs of the Recipient District, the economic benefits that have already been generated are than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** Given that it is likely that the Recipient District will not achieve the objectives of its Project Plan without the ability to share in the surplus increments of the Donor District (see finding # 1), and since the District is expected to generate additional economic benefits that are sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional 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 Project Plan is not amended.

CONCLUSION

Based on the information contained in the Project Plans, the findings of the Plan Commission and the Common Council as provided for in their respective resolutions, the City therefore respectfully requests favorable consideration by the JRB.

Sincerely,

EHLERS & ASSOCIATES, INC.

Todd Taves, CIPMA
Senior Financial Advisor - Principal

cc: Debbie Galeazzi, City Clerk
Greg Keil, Community Development Director
Peggy Steeno, Comptroller
Pamela Captain, City Attorney
David Albrecht, County Board Chair
John Fink, County Executive Assistant
Dr. Susan A. May, President, Fox Valley Technical College District
Chris VanderHeyden, Superintendent, Menasha School District
Paula Czaplewski, TIF & Continuing Disclosure Coordinator, Ehlers

CITY OF MENASHA
Plan Commission
Council Chambers, City Hall – 140 Main Street
June 16, 2015
DRAFT MINUTES

A. CALL TO ORDER

The meeting was called to order at 3:35 PM by Mayor Merkes.

B. ROLL CALL/EXCUSED ABSENCES

PLAN COMMISSION MEMBERS PRESENT: Mayor Merkes, Ald. Benner (excused at 4:55 PM), DPW Radtke and Commissioners DeCoster, Cruickshank, Schmidt, and Sturm (excused at 5:00 PM).

PLAN COMMISSION MEMBERS EXCUSED: None.

OTHERS PRESENT: CDD Keil, CDC Heim, AP Englebert, ASD Steeno, Ald. Dan Zelinski, Todd Taves with Ehlers, Brian Adesso with Menasha Joint School District, Chris Klein, Steve Grenell with Menasha Utilities and Bob Reider with Carow Land Surveying and via telephone John Hogerty with Menasha Downtown Development, LLC.

3:30 PM – Public Hearing on the Proposed Creation of Tax Increment District #13 Project Plan and Boundary

Mayor Merkes opened the public hearing at 3:36 PM.

CDD Keil explained the project plan and gave an overview of the project.

Chris Klein, 730 Keyes Street. Questions on proposals and contingent funds listed in the project plan as well as the status of the CDI grant. CDD Keil explained that the contingent funds would be only be available after all obligations of the TID are paid under the development agreement between the City of Menasha and Downtown Development, LLC. All of the contingent funds would need Common Council approval prior to any funds being used. There has been no news on the CDI grant.

Mr. Klein Also asked how the Broad/Racine Streets would be addressed to handle the increased traffic with 300 new employees coming into the city at the end of the project. DPW Radtke stated that no additional traffic capacity issues are foreseen with this project. The preliminary plan with the Department of Transportation Broad Street project will take into account parking spaces affected by the proposed parking structure.

An email from S. Dabill-Taylor, 545 Broad Street, was distributed to the Plan Commission for consideration of comments.

The hearing was closed at 3:55 PM.

3:35 PM – Public Hearing on the Proposed Project Plan Amendment to Tax Increment District #5

Mayor Merkes opened the public hearing at 3:56 PM.

CDD Keil explained that there is insufficient increment in TID #13 to support the Broad Street parking structure. TID #5 is performing well, meeting obligations and increment is available to be shared with downtown project.

No one spoke.

The hearing was closed at 3:57 PM.

C. MINUTES TO APPROVE

1. **Minutes of the May 19, 2015 Plan Commission Meeting**
Motion by DPW Radtke, seconded by Comm. DeCoster to approve the May 19, 2015 Plan Commission meeting minutes. The motion carried.

D. PUBLIC COMMENT ON ANY ITEM OF CONCERN ON THIS AGENDA

1. No one spoke.

E. DISCUSSION

1. None.

F. ACTION ITEMS

1. **Plan Commission Resolution 1-2015 Designating Proposed Boundaries and Recommending Approval of the Project Plan for Tax Incremental District #13**
Todd Taves with Ehlers, Inc. provided an overview of the proposed boundaries and project plan. The life of the proposed TID #13 plan is 27 years, which is the maximum for a blighted area TID. Mr. Taves also explained the financial tables provided in the project plan and the contingent projects.

Commissioners discussed the following:

- Zero percent value increase assumption
- Developer ramp incentive
- Contingent projects/funds and how they would be addressed
- If contingent projects/funds would not be part of the project plan and TIF is performing well, it could close early and any extra funds would be distributed to the non-taxing entities. Likewise if there is additional increment, Common Council would need to authorize on the contingent projects or close the TIF

Motion by DPW Radtke, seconded by Ald. Benner to approve Plan Commission Resolution 1-2015 designating proposed boundaries and recommend to the Common Council the project plan for Tax Incremental District #13.

Additional discussion ensued regarding the contingent projects. ASD Steeno explained that the city would not be holding any money until after all obligations are paid. The contingencies outlined would likely be completed as part of the city's capital improvement plan. ASD Steeno went on to explain that although the contingency projects are listed in the project plan, TID funds would not be required to be paid with these funds and that the Common Council can approve to move forward with the items listed as contingent items using the general fund.

With no further discussion, motion carried on roll call 7-0.

2. **Plan Commission Resolution 2-2015 Recommending Approval of the Proposed Project Plan Amendment for Tax Incremental District #5**
Mr. Taves provided an overview of the proposed amendment from Tax Increment District #5. This would be a one-time transfer of $750,000 from this district to proposed TID #13. Mr. Taves also explained that TID #5 must demonstrate the ability to pay the obligations associated with it and generate enough to support the transfer.

Commissioners discussed the following:

- Proposed legislation that would eliminate the computer aid and personal property, these sources of funds were not included in either project plan
- Anticipation of additional transfers from this district
- Spending period of TID #5

Motion by Comm. Schmidt, seconded by DPW Radtke to approve Plan Commission Resolution 2-2015 recommending approval of the proposed project plan amendment for Tax Increment District #5. With no further discussion, motion carried on roll call 7-0.

3. **Certified Survey Map – 177 Main Street and Vicinity**

CDD Keil explained the proposed certified survey map includes the former hotel site, bank building, surface parking of Marina Place parking lot as well as the elevated walkway located behind 167, 165 and 163 Main Street. Outlot 1 is comprised of a 2' encroachment into the former bank parcel which the developer and property owner of 165/167 Main Street are negotiating. Mr. Hogerty indicated that they are working on an agreement with the property owner and are hopeful to be close to an agreement.

Commissioners discussed the following:

- Outlot 1 could become problematic if no agreement is reached
- Placing conditions on the approval of the CSM
- Removal of Outlot 1 from the CSM
- Conveyance to adjoining property owner of Outlot 1

Motion by Comm. Schmidt, seconded by DPW Radtke to recommend approval of the CSM to the Common Council with the condition that Outlot 1 along with the description of Outlot 1 be removed from the CSM.

Comm. Sturm expressed concern with the removal of Outlot 1, specifically which parcel Outlot 1 would be part of. He also expressed the conveyance of the property between the developer and adjoining property owner in regards to that parcel.

With no further discussion, motion carried 6-1, Comm. Sturm voted no.

4. **Ground Lease Agreement – Broad Street Parking Lot**

CDD Keil explained that there is a signed development agreement and informed the Commission that they are not being asked to approve the terms of the agreement but asking for a recommendation for approval of the property boundary for the ground lease of the land to be occupied by the parking structure.

Commissioners discussed the structure footprint in relationship to current on-street parking. Concerns were addressed on the width of the terrace and how the traffic flow on Broad Street would be affected with the proposed layout. DPW Radtke indicated that it appears that the right-of-way would be sufficient and would allow a 6 foot terrace. The proposed right-of-way for Broad Street complies with city street standards and will meet traffic, parking, snow storage, terrace trees and parking needs. DPW Radtke updated the Commission on the Broad Street reconstruction project. Discussion ensued regarding the current location of utilities within the Broad Street parking lot and the relationship that plays with the placement of the parking structure.

Comm. Sturm indicated he felt like poor planning has been done to make something happen. If he were to vote right now it would be a "no" vote.

Comm. Cruickshank has concerns about the amount of traffic and the Commission should look at the design; eliminating parking but keeping traffic flow.

Mayor Merkes indicated that the proposed parking structure boundary would allow for adequate street width, snow storage, terrace trees and although a 6 foot terrace is not ideal, it would work.

Motion by DPW Radtke, seconded by Comm. DeCoster to recommend approval on the ground lease agreement of the property designating the description on the lease. Motion carried 5-0. Ald. Benner and Comm. Sturm were excused from the meeting prior to the motion.

5. **Certified Survey Map – Appleton Road and Midway Road – Kwik Trip**

CDD Keil explained that the CSM depicting the property was the former Winnebago Color Press parcel along with the former Joe to Go, which was recently annexed into the City, into one larger parcel. A new Kwik Trip is proposed on this site.

Motion by Comm. DeCoster, seconded by Comm. Cruickshank to recommend to the Common

Council the Certified Survey Map, Appleton Road and Midway Road, Kwik Trip. The motion carried 5-0.

6. **Barker Farm Park Utility Easement – Widening from 10' to 18'**
CDD Keil indicated that the request for the widening of the easement is to run additional power to the Oak Park Place development and to avoid large trees. This item will be brought before the Park Board at their July meeting.

Steve Grenell, Menasha Utilities, indicated that to trench that area, trees would need to be removed. At this time there are no Menasha Utilities within that area and he is unsure of any other utilities located there. Mr. Grenell indicated that customer is paying for the running of these utilities and he was unsure of what the cost estimate may be to bore. Menasha Utilities is not opposed to removing trees and replacing them when finished. The concern with boring would be to bore where existing utilities may be.

Commissioners discussed the placement of the junction boxes and stated the boxes should be placed on the lot and with minimum disruption to the park. Concerns regarding vandalism to the junction box were addressed and this has not been an issue in the past.

Motion by Comm. DeCoster, seconded by DPW Radtke to recommend the widening of the Barker Farm Park utility easement from 10 feet to 18 feet to the Common Council contingent upon Park Board approval. The motion carried 5-0.

H. ADJOURNMENT

Motion by Comm. Cruickshank, seconded by Comm. Schmidt to adjourn at 6:05 PM. The motion carried 5-0.

Minutes respectfully submitted by CDC Heim.

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 6th day of June 2018

Plan Commission Chair

Secretary of the Plan Commission

PLAN COMMISSION RESOLUTION NO. 2-2015

RESOLUTION APPROVING A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NO. 5 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. 5 (the "District") was created by the City on September 9, 1998 as an industrial district; and

WHEREAS, the City now desires to amend the Project Plan of the District in accordance with the provisions of Wisconsin Statutes Section 66.1105, (the "Tax Increment Law"); and

WHEREAS, such amendment will allow for the District to share surplus increments with Tax Incremental District No. 13 under the provisions of Wisconsin Statues Section 66.1105(6)(f); and

WHEREAS, an amended Project Plan for the District (the "Amendment") 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 amendment of the District promotes the orderly development of the City;
k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent 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 proposed amendment to the Project Plan, 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. The boundaries of Tax Incremental District No. 5 remain unchanged as specified in Exhibit A of this Resolution

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

3. Amendment of the Project Plan of the District promotes orderly development in the City.

Adopted this 7th day of July, 2015.

Plan Commission Chair

Secretary of the Plan Commission

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 6th day of July, 2015.

Donald Merkes, Mayor

Deborah A. Galeazzi

Deborah A. Galeazzi, City Clerk

EXHIBIT A

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.

EHLERS
LEADERS IN PUBLIC FINANCE

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 Cruickshamk	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

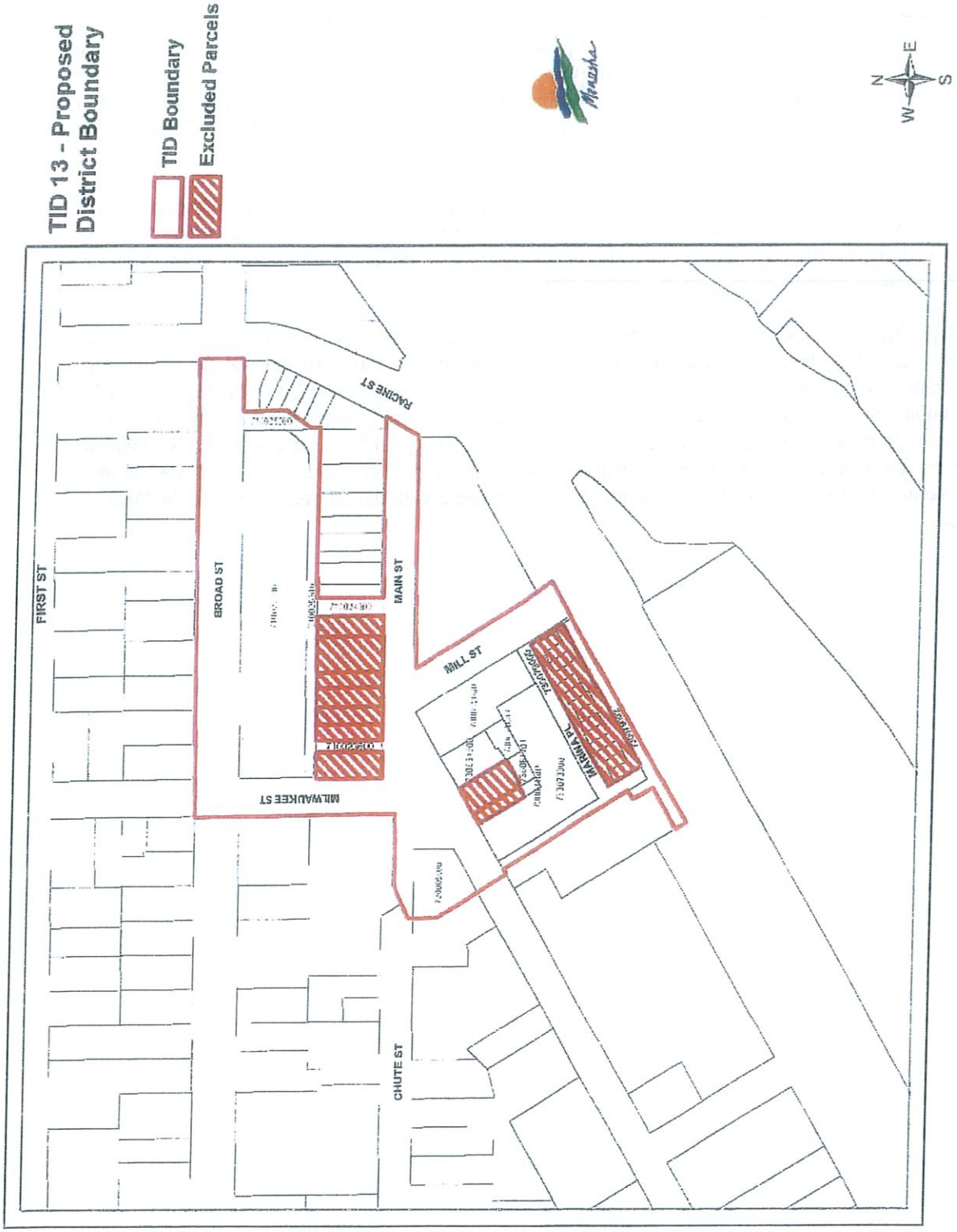
The District is being created by the City under the authority provided by Wisconsin Statute Section 66.1105. The District is created as and declared to be a "blighted area" district based upon a finding that at least 50%, by area, of the real property within the District is blighted. In Section 5 of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

FIRST ST
BROAD ST
MILWAUKEE ST
CHUTE ST
MAIN ST
RACINE ST
MILL ST
MARINA PL
TID 13 - Blighted Properties
win_parc selection
Blighted Properties
Excluded Parcels
TID Boundary
Menasha
N
W
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S

SECTION 5:

Preliminary Parcel List and Analysis

City of Menasha, Wisconsin

Tax Increment District # 13

Base Property Information

Parcel Number	Street Address	Owner	Acreage	Municipally Owned	Assessment Information				Equalized Value					District Classification		Comments
					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 4.35			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.

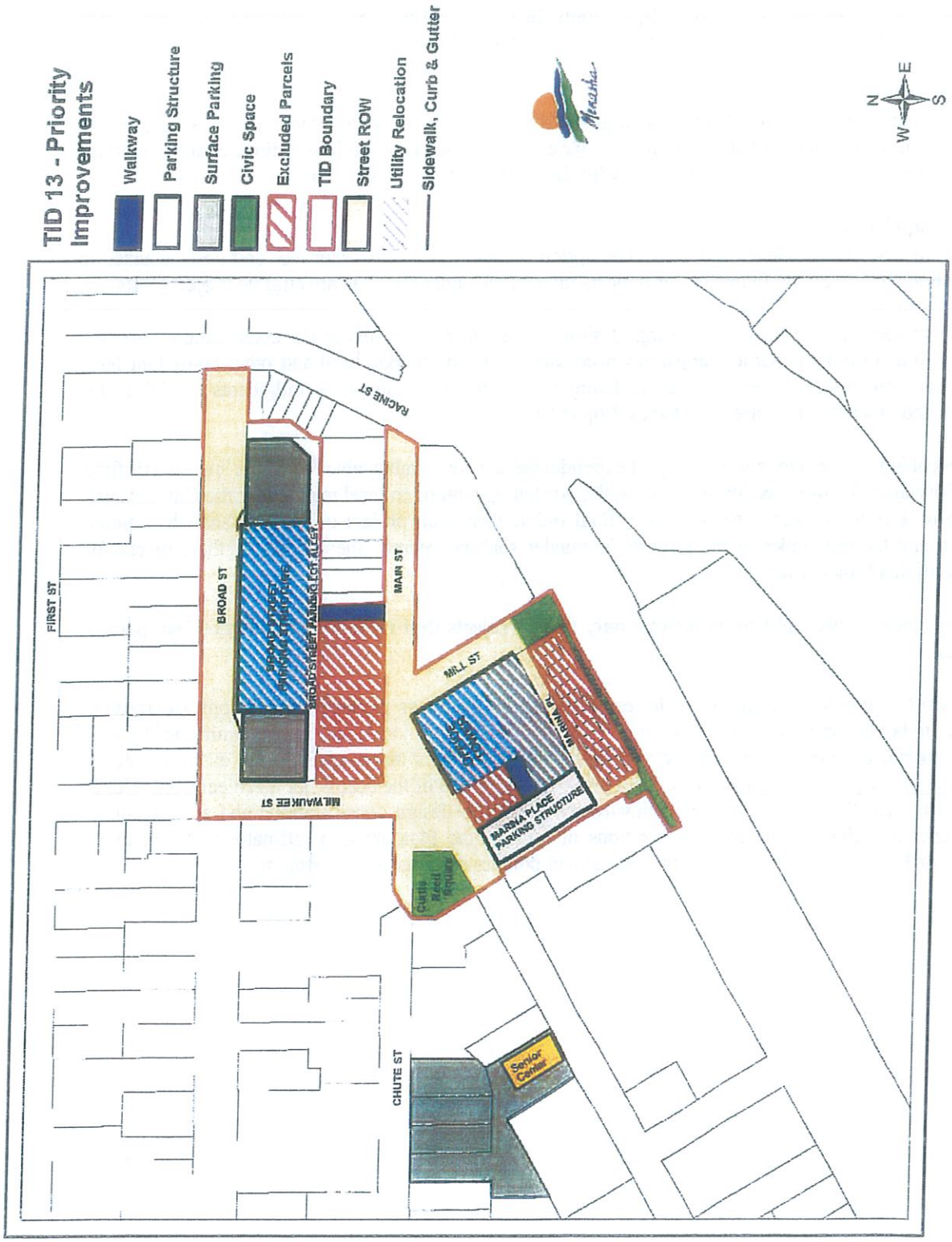
In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the City for such purpose or a court of record so rules in a final order, then such project or projects shall 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

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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:

[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	5,177,952	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	4,049,689	2027
2028	350,704				350,704		333,169			1,000	16,536	350,704	0	0	3,803,193	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	3,728,035	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	235,401	2041
2042	350,704				350,704						236,401	236,401	[illegible]	[illegible]	0	[illegible]
2043	350,704				350,704							0	350,704	465,037	0	2043
Total	9,269,643	750,000	858,000	500,000	11,394,643	1,750,000	7,559,636	382,999	337,000	42,009	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 $7,942,638.

[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

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.

RESOLUTION NO. R-20-15

RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF TAX INCREMENTAL DISTRICT NO. 5, 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. 5 (the "District") was created by the City on September 9, 1998 as an industrial district; and

WHEREAS, the City now desires to amend the Project Plan of the District in accordance with the provisions of Wisconsin Statutes Section 66.1105, (the "Tax Increment Law"); and

WHEREAS, such amendment will allow for the District to share surplus increments with Tax Incremental District No. 13 under the provisions of Wisconsin Statues Section 66.1105(6)(f); and

WHEREAS, an amended Project Plan for the District (the "Amendment") 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 amendment of the District promotes the orderly development of the City;
k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of 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 proposed amendment to the Project Plan, providing interested parties a reasonable opportunity to express their views thereon; and,

WHEREAS, after said public hearing, the Plan Commission adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan for the District;

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

1. The boundaries of the District shall be named "Tax Incremental District No. 5, City of Menasha", remain unchanged as specified in Exhibit A of this resolution.

2. That this Project Plan Amendment shall become effective as of the date of adoption of this resolution provided that it is further approved by the Joint Review Board.

3. The Common Council finds and declares that:

   a. Not less than 50%, by area, of the real property within the District is and remains suitable for industrial sites and zoned for industrial use within the meaning of Wisconsin Statutes Section 66.1101.

   b. Based upon the findings, as stated in 3.a. above, and the original findings as stated in the resolution creating the District, the District remains declared as an industrial 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 amount of retail business will not change as a result of this amendment.

   e. The project costs of the District relate directly to promoting industrial development in the District consistent with the purpose for which the District was created.

   f. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the District.

4. The amended Project Plan for "Tax Incremental District No. 5, 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 notify the Wisconsin Department of Revenue, within 60 days of adoption of the amendment, that this amendment has taken place pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(cm).

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 make notations to the assessment roll under Wisconsin Statutes Section 70.45, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Wisconsin Statutes Section 70.65, pursuant to Wisconsin Statutes.

Adopted this 6th day of July, 2015.

Donald Merkes, Mayor

Deborah A. Galeazzi

Deborah A. Galeazzi, City Clerk

EXHIBIT A -

LEGAL BOUNDARY DESCRIPTION OR MAP OF TAX INCREMENTAL DISTRICT NO. 5 CITY OF MENASHA

THIS CAN BE FOUND IN THE PROJECT PLAN

EHLERS
LEADERS IN PUBLIC FINANCE

July 2, 2015

Tax Incremental District No. 5 Project Plan Amendment to Allow Increment Sharing with 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

Tax Incremental District No. 5 Project Plan Amendment

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. 5 ("TID", "District" or "Donor District") is an existing industrial district created by the City of Menasha on September 9, 1998. A current map of the District boundaries is found in Section 3 of this Plan.

Prior Amendments

Amendments to add additional territory to the District and to modify the list of eligible Project Costs were approved in 2002 and 2005. These amendments were the first and second of four territory amendments permitted for this District. The District's Project Plan was also amended in 2008 to allow it to share surplus increment with Tax Incremental Districts No. 7 and 8.

Purpose of this Amendment

The purpose of this Amendment is to allow the District to share surplus increments with the Tax Incremental District No. 13 ("Recipient TID" or "Recipient District") under the provisions of Wisconsin Statutes Section 66.1105(6)(f). The Recipient TID is a proposed blighted area TID being 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. The redevelopment project will include construction of a multi-tenant 109,000 square foot office tower on the site, as well as construction of a 300 stall parking ramp on City owned property located on Broad Street. The process to create the Recipient TID will run concurrent with consideration of this proposed Amendment.

Estimated Total Project Expenditures

The additional Project Costs to be incurred under this Amendment are limited to the sharing of $750,000 of surplus increment with the Recipient District via a one-time transfer to be made in 2015. The expenditure period of the District terminates on September 9, 2016.

Economic Development

Authorizing the District to share increments with the Recipient District will provide essential resources needed to allow the Recipient District to accomplish the economic development goals set forth in its Project Plan. Without this assistance, the redevelopment project cannot proceed. The application of the Donor District's surplus increment, as permitted by Wisconsin Statutes, promotes the overall economic development of the City to the benefit of all overlapping taxing jurisdictions.

Expected Termination of District

The District has a maximum statutory life of 23 years, and must close not later than September 9, 2021. Considering only existing increment value and assuming no additional projects are undertaken the anticipated total cumulative revenues will exceed total liabilities by the year 2017, enabling the District to close four years earlier than its maximum life. Based on the Economic Feasibility Study located in Section 10 of this Plan, amendment of the District to allow transfer of $750,000 in funds to the Recipient District will shift the projected closure year from 2017 to 2020.

Summary of Findings

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

1. **That "but for" amendment of the Donor District's Project Plan, the economic development objectives of the Recipient District's Project Plan will not be achieved.** In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider "whether the development expected in the tax incremental district would occur without the use of tax incremental financing," customarily referred to as the "but for" test. Since the purpose of this amendment is solely to allow for the sharing of the Donor District's increment with the Recipient District, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of the Donor District, that the "but for" test was met. The Joint Review Board will be asked to reach this same conclusion with respect to the Recipient District as part of its consideration of that district. As demonstrated in the Economic Feasibility section of this Amendment, the Recipient District will not recover its Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment project and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the "but for" test is satisfied with respect to the proposed Amendment.

2. **The economic benefits of amending the Donor 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:

   - Approval of the ability to share increment with the Recipient District is necessary to enable that district to realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its Project Costs, and has surplus increment available to pay for some of the Project Costs of the Recipient District, the economic benefits that have already been generated are more than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** Given that it is likely that the Recipient District will not achieve the objectives of its Project Plan without the ability to share in the surplus increments of the Donor District (see finding # 1), and since the District is expected to generate additional economic benefits that are sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional 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 Project Plan is not amended.

4. The boundaries of the District are not being amended. At the time of creation, and any subsequent additions of territory, not less than 50%, by area, of the real property within the District is suitable for industrial sites and zoned for industrial use within the meaning of Wisconsin Statutes Section 66.1101. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use at the time of the creation of the District, or at the time its boundaries were amended, will remain zoned for industrial use for the life of the District.

5. Based upon the original findings documented in the District's Creation Resolution and in any subsequent resolutions amending the boundaries of the District, the District remains declared an industrial district based on the identification and classification of the property included within it.

6. The Project Costs of the District relate directly to promoting industrial development in the District consistent with the purpose for which the District was created.

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

8. The amount of territory within the District which the City estimates 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) will not change as a result of this amendment.

9. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

SECTION 2:
Type and General Description of District

The District was created under the authority provided by Wisconsin Statutes Section 66.1105 on September 9, 1998 by resolution of the Common Council. The District's valuation date, for purposes of establishing base value, was January 1, 1998.

The District is an "Industrial District," created on a finding that at least 50%, by area, of the real property within the District was zoned and suitable for industrial sites within the meaning of Wisconsin Statutes Section 66.1101. Since this amendment does not add any territory to the District, the District remains in compliance with this provision. Any real property within the District that was found suitable for industrial sites and was zoned for industrial use at the time of the creation of the District, or at the time its boundaries were amended, will remain zoned for industrial use for the life of the District.

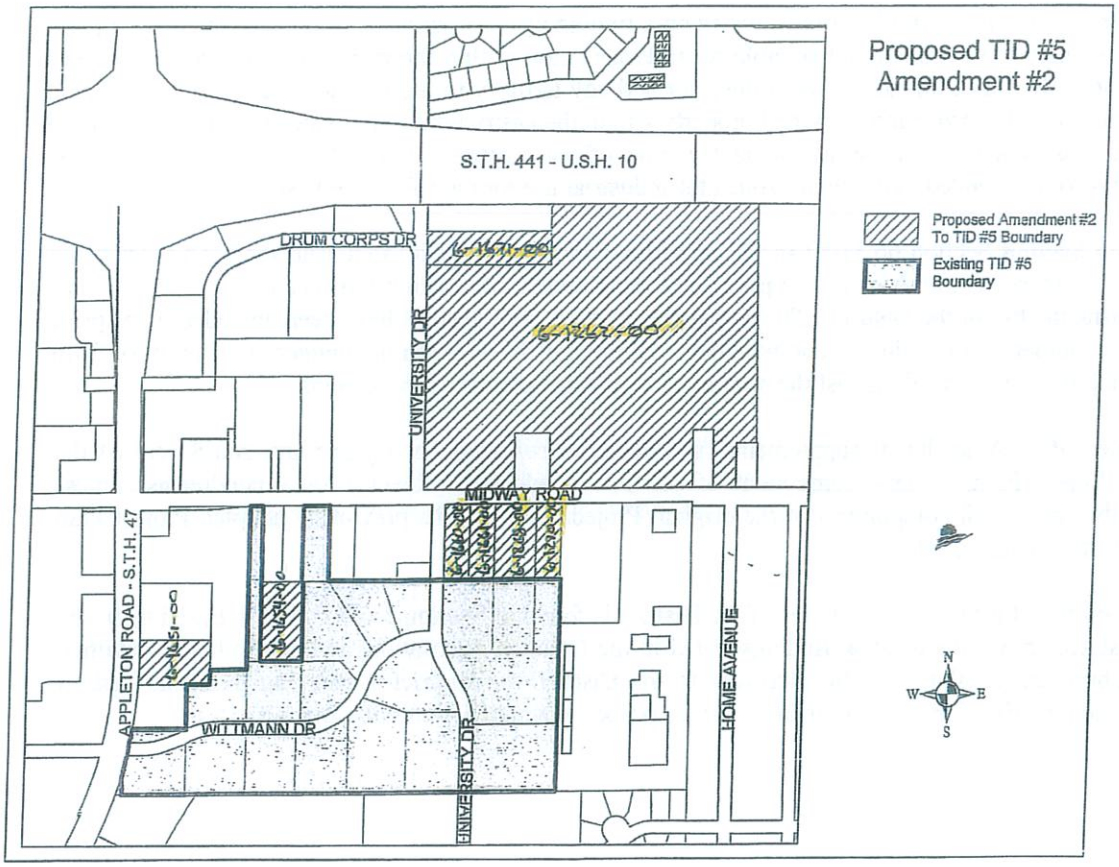
Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of the Donor District have been amended twice prior to this Amendment. Since this amendment does not involve the addition or subtraction of territory from the District, it is not counted against the number of available boundary amendments.

This Project Plan Amendment supplements, and does not supersede or replace any component of the original Project Plan, or any component of previously adopted Project Plan Amendments, unless specifically stated. All components of the original Project Plan, and its previously adopted Project Plan Amendments, remain in effect.

A map depicting the current boundaries of the District is found in Section 3 of this Plan. Based upon the findings stated above, the original findings stated in the Creation Resolution, and the findings contained in any subsequent resolution adding territory to the District, the District remains an industrial district based on the identification and classification of the property included within the District.

SECTION 3:

Map of Current District Boundary



SECTION 4:
Map Showing Existing Uses and Conditions

There will be neither changes to District boundaries nor any changes to the existing uses and conditions within the District as a result of this Amendment. Please refer to the original TID Project Plan and subsequent Project Plan Amendments for prior maps showing the existing uses and conditions of property.

SECTION 5:
Equalized Value Test

No additional territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Amendment.

SECTION 6:
Statement of Kind, Number and Location of Proposed Public Works and Other Projects

This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District. No other additional Project Costs are involved, and the statement of kind, number and location of proposed public works and other projects as documented in the original Project Plan and subsequent Project Plan Amendments remains in effect.

SECTION 7:
Map Showing Proposed Improvements and Uses

There will be neither changes to District boundaries nor any changes to the existing uses and conditions within the District as a result of this Amendment. Please refer to the original TID Project Plan and subsequent Project Plan Amendments for prior maps showing the proposed improvements and uses of property.

SECTION 8:
Detailed List of Project Costs

This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District. No other additional Project Costs are involved, and the statement of kind, number and location of proposed public works and other projects as documented in the original Project Plan and subsequent Project Plan Amendments remains in effect.

SECTION 9:

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

This Project Plan Amendment allows the Donor District to allocate positive tax increments to the Recipient District. The authority for this Amendment is Wisconsin Statutes Section 66.1105(6)(f) which provides for the allocation of increments providing that the following are true:

- The Donor District, the positive tax increments of which are to be allocated, and the Recipient District have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- The Donor District is able to demonstrate, based on the positive tax increments that are currently generated, that it has sufficient revenues to pay for all Project Costs that have been incurred under the Project Plan for that District and sufficient surplus revenues to pay for some of the eligible costs of the Recipient District.
- The Recipient District was created upon a finding that not less than 50 percent, by area, of the real property within the District is blighted or in need of rehabilitation, or the Project Costs in the District are used to create, provide, or rehabilitate low-cost housing or to remediate environmental contamination.

The Donor District and Recipient District have the same overlapping taxing jurisdictions, and the Recipient District is being created on a finding that not less than 50 percent, by area, of the real property within the District is blighted.

The Exhibits following this section demonstrate that the Donor District is generating sufficient tax increments to pay for its Project Costs, and that surplus increments remain that can be allocated to pay some of the Project Costs of the Recipient District. Accordingly, the statutory criteria under which this amendment can be approved are met.

Projected Cash Flow Prior to Transfer to Recipient District

TIF #5 Fund 457

6/1/2015

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	Donor to Other TID's (#7 & #8)	Donor to TIF #13	END OF YEAR FUND BALANCE	REMAINING LIABILITIES[1]
2012/2013	$10,360,000	$27.877	$288,809	$263,953	$1,171,958	$235,591	$10,146			$2,134,454	
2013/2014	$10,510,000	$28.207	$296,480	$296,124	$698	$1,415,855	$13,462	$109,710		$1,188,639	
2014/2015	$11,441,200	$28.056	$320,998			$265,500	$10,500	$18,048		$1,215,589	$1,660,921
2015/2016	$11,441,200	$28.056	$320,998			$278,064	$7,650	$24,748		$1,226,125	$1,399,615
2016/2017	$11,441,200	$28.056	$320,998			$278,714	$150	$143,173		$1,125,086	$1,009,068
2017/2018	$11,441,200	$28.056	$320,998			$169,094	$150	$264,000		$1,012,840	$597,711
2018/2019	$11,441,200	$28.056	$320,998			$169,094	$150	$114,500		$1,050,094	$330,697
2019/2020	$11,441,200	$28.056	$320,998			$169,094	$150	$9,500		$1,192,348	$163,376
2020/2021	$11,441,200	$28.056	$320,998			$169,094	$150			$1,344,102	($0)
						$9,728,308					

NOTES:
[1]Includes end of year G.O. debt principal balance outstanding plus sum of remaining planned transfers to TIDs 7, 8 and 13.

Projected Cash Flow Following Transfer to Recipient District

TIF #5 Fund 457

6/1/2015

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	Donor to Other TID's (#7 & #8)	Donor to TIF #13	END OF YEAR FUND BALANCE	REMAINING LIABILITIES[1]
2012/2013	$10,360,000	$27.877	$288,809	$263,953	$1,171,958	$235,591	$10,146			$2,134,454	
2013/2014	$10,510,000	$28.207	$296,480	$296,124	$698	$1,415,855	$13,462	$109,710		$1,188,639	
2014/2015	$11,441,200	$28.056	$320,998			$265,500	$10,500	$18,048	$750,000	$465,569	$1,660,921
2015/2016	$11,441,200	$28.056	$320,998			$278,064	$7,650	$24,748		$476,125	$1,399,615
2016/2017	$11,441,200	$28.056	$320,998			$278,714	$150	$143,173		$375,086	$1,009,068
2017/2018	$11,441,200	$28.056	$320,998			$169,094	$150	$264,000		$262,840	$597,711
2018/2019	$11,441,200	$28.056	$320,998			$169,094	$150	$114,500		$300,094	$330,697
2019/2020	$11,441,200	$28.056	$320,998			$169,094	$150	$9,500		$442,348	$163,376
2020/2021	$11,441,200	$28.056	$320,998			$169,094	$150			$594,102	($0)
						$9,728,308					

NOTES:
[1]Includes end of year G.O. debt principal balance outstanding plus sum of remaining planned transfers to TIDs 7, 8 and 13.

SECTION 10:
Annexed Property

No territory will be added or subtracted from the District as a result of this amendment.

SECTION 11:
Proposed Zoning Ordinance Changes

The City does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this Project Plan amendment. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the District.

SECTION 12:
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 implementation of this Plan Amendment.

SECTION 13:
Relocation

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

SECTION 14:
Orderly Development of the City of Menasha

This Project Plan Amendment will have no impact on the viability of the original District Project Plan or its subsequent Amendments as it relates to the orderly development of the City.

SECTION 15:
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 City does not expect to incur any non-Project Costs in the implementation of this Project Plan as amended.

SECTION 16:

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. 5 Amendment

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

DEVELOPMENT AGREEMENT

Return to:

City Clerk
140 Main Street
Menasha, WI 54952

See Exhibit A

Parcel Numbers

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "Agreement") is by and between MENASHA DOWNTOWN DEVELOPMENT, LLC ("Developer") and CITY OF MENASHA, WISCONSIN ("City").

RECITALS

A. Developer owns or has rights to acquire certain real property legally described on Exhibit ___ attached hereto and made a part hereof (the "Property") and located within the City of Menasha (the "City").

B. The City desires to encourage economic development, expand its tax base, create new jobs and attract increased commerce to its downtown.

C. Section 66.1105 of the Wisconsin Statutes (the "Tax Increment Law") provides the authority and establishes procedures by which the City may exercise powers necessary and convenient to carry out the purposes of the Tax Increment Law, cause project plans to be prepared, approve such plans, implement provisions and effectuate the purposes of such plans, and finance such development through the use of Tax Incremental Financing.

D. The City Council of the City of Menasha proposes to, i) adopt resolutions authorizing creation of such district and project plan to include therein certain real property, and ii) ratifying and affirming the City's authority to enter into this Agreement. The district is referred to herein as the "District" and the project plan is referred to herein as the "Project Plan."

E. Developer proposes to develop within the Property a multi-story office building ("Building") as well as a 300 stall parking garage ("Parking Garage") on City-owned property near the Property (the Building, Parking Garage and related improvements to be completed by Developer hereunder are collectively referred to as the "Project"). Developer anticipates that the total cost of constructing the Project will be no less than Sixteen Million Eight Hundred Thousand Dollars ($16,800,000.00), exclusive of land acquisition and development costs of One Million Seven Hundred Fifty Thousand Dollars ($1,750,000.00).

F. All terms capitalized but not defined in this Agreement that are defined in the Tax Increment Law shall have the definitions assigned to those terms by the Tax Increment Law.

NOW THEREFORE, based on the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and Developer hereby agree as follows:

ARTICLE I

DEVELOPER OBLIGATIONS

1.1 Acquisition of Real Estate. On or before June 1, 2015, Developer shall: (i) acquire the Property, and (ii) enter into a ground lease with the City with respect to the real property upon which the Parking Garage will be constructed. Developer shall grant the City or any public utility such easements as are reasonably necessary for public improvements, infrastructure, ingress or egress, utilities, lighting or

landscaping or any other need necessary to effectuate the Project Plan at no cost to the City.

1.2 Construction of the Project. Developer shall begin construction of the Project no later than June 1, 2015 and such construction shall be completed no later than June 1, 2016. The Project shall be constructed in accordance with the Project Plan reviewed and approved by the City and in a good and workmanlike manner consistent with prevailing industry standards for construction in the Menasha, Wisconsin area. Developer construction shall be done in such a manner so as not interfere or delay the City's obligations hereunder.

1.3 Public Records Compliance. Developer understands and acknowledges that the City is subject to the Public Records Law of the State of Wisconsin. To the extent that Developer retains a record subject to the Public Record Law, Developer agrees to retain such record for a period of not less than seven (7) years. Developer agrees to provide reasonable assistance to the City in complying with any public records request that the City receives pertaining to this Agreement. Developers agrees to indemnify and hold the City, its officers, employees and authorized representatives harmless from and against any liability, including without limitation, reasonable attorney fees, relating to or in any way arising from Developer's breach of its obligations under this Section 1.3 which breach directly results in the City's inability to comply with the Public Records Law. This provision will survive termination of this Agreement.

1.4 Repair of City Property. Developer will repair and/or replace any damaged City-owned infrastructure or other City-owned property that may occur as a result of Developer's construction of the Project, except for those repairs/replacements that are defined as the City's responsibility pursuant to this Agreement in Section 2.7 below, which repair/replacement shall be solely at City's cost and expense.

1.5 Use of CDI Grant Funds. In the event that the City is awarded, accepts and receives a CDI Grant, the Developer agrees that, upon payment of such funds to Developer, such funds shall only be used for purposes of development of the Building and the terms and conditions of acceptance of the grant monies imposed by the Wisconsin Economic Development Corporation will be incorporated herein and made a part of this Agreement.

1.6 Public Use of Parking Garage. So long as Developer owns the Parking Garage, Developer shall allow the ground level of the Parking Garage to be used as public parking outside of its Tenants' normal business hours. City shall cause its insurance to be primary relative to the public use of the parking garage.

1.7 Maintenance of Parking Garage. At all times prior to conveyance to the City as set forth in Section 1.8 below, Developer shall maintain the Parking Garage in accordance with industry standards, which shall include regular maintenance and inspections. Developer shall keep a log of all such maintenance and inspections. The City shall be permitted to inspect the condition of the Parking Garage and review and receive a copy of all maintenance and inspection records of Developer relating to the Parking Garage at any time during the term of the Ground Lease upon reasonable advance notice.

1.8 Conveyance of Parking Garage. Upon the expiration of the ground lease between Developer and the City, Developer shall convey to the City the Parking Garage in exchange for the purchase price of $1.00. Upon such transfer, Developer shall continue to have the right to use 300 stalls in the Parking Garage during normal business hours for a period no less than an additional 20 years thereafter by paying a mutually agreeable annual fee, which fee may be reviewed annually, but shall at all times be consistent with then prevailing rates for parking in the Fox Cities. Developer shall convey the Parking Garage to the City free and clear of all liens and encumbrances and in reasonable condition, including wear and tear, for a used parking garage of similar age and construction. Developer understands and acknowledges that, upon such transfer, the City may create a parking utility to fund maintenance and operation of the Parking Garage. Developer acknowledges that it benefits from the Parking Garage and that it will provide reasonable cooperation to the City in creating such parking utility.

1.9 Value of Building. The Developer and City expect that the initial assessed value of the Building (including land and buildings), commencing on the first full tax year following substantial completion shall be not less than the $12,000,000. Until the the expiration of the statutory life of the District, Developer agrees that it shall not contest any assessment of the Building (including land and buildings) so long as that assessment does not exceed the then current Valuation Threshold. For purposes of this Section 1.9, the "Valuation Threshold" shall initially be an amount equal to

$12,000,000 for the first tax year after substantial completion of the Building and such amount shall be increased by 1.5% for each tax year thereafter.

ARTICLE II

CITY'S OBLIGATIONS

2.1. Payment of Site Acquisition/Development Costs. The City shall pay to Developer site acquisition and development costs in the amount of One Million Seven Hundred Fifty Thousand Dollars ($1,750,000.00) in the following manner: (i) the City shall pay Seven Hundred Fifty Thousand Dollars ($750,000.00) upon approval of the TID #5 project plan amendment which will enable the sharing of increment to TID #13 , and (ii) the City shall pay One Million Dollars ($1,000,000.00) no later than the one (1) year anniversary of commencement of construction of the Project (the "Second Incentive Payment"). In the event that the City receives funds from a CDI grant, the City shall immediately pay over such funds to the Developer as an installment payment towards the Second Incentive Payment and the balance due for such Second Incentive Payment shall be reduced by the amount of such CDI grant funds actually paid to Developer. The Second Incentive Payment shall not bear any interest so long as such amount is paid timely hereunder. In the event the CDI grant payment is conditioned upon completion of construction, then Developer will waive the terms of this section and require that the CDI grant funds are paid within 45 days of completion of the Project.

2.2. Creation of Tax Incremental District. The City finds that financial incentive is necessary to the implementation of the District. The City shall use its best efforts to create the District promptly upon execution of this Agreement. Until the Developer has been paid, in full, all amounts owed to it under this Agreement, the City covenants and agrees to refrain from causing the early termination of the District prior to the District's full statutory life. The District shall at all times comprise at least the properties described in the attached Exhibit C.

2.3. Performance Incentives Terms. The City shall, as a development incentive (collectively the "Performance Incentives"), provide financial assistance to Developer for the development of the Project

by making the payments in the amounts and upon the terms set forth below.

2.4. 2.3.01. General. Performance Incentives up to Seven Million Nine Hundred Forty-Two Thousand Six Hundred Twenty-Eight Dollars ($7,942,628.00), including interest and ramp maintenance incentives, may be paid by the City to the Developer. In the event that the Developer is required to pay any real or personal property tax relating the Parking Garage and not attributed to the value of the Building during any tax year, the total amount of Performance Incentive shall automatically be increased by the amount of such tax paid by the Developer and the Performance Incentive payable to Developer in such tax year shall automatically be increased by such amount.

2.3.02. The Performance Incentive Terms shall take effect upon completion of construction in accordance with approved plans and this Agreement, as demonstrated by the issuance of an occupancy permit with respect to the Building and Parking Garage.

2.304. Payments to Developer shall be made only from ninety-five percent (95%) of the Tax Increment generated from the Project through 2041; and shall be made only from five (5%) of the Tax Increment generated from the Project from 2042 to the close of the District, along with any remaining Tax Increment after all City costs described on the attached Schedule 1 have been paid (the "Available Tax Increment").

2.3.05 Payments. Payments shall be due in annual installments beginning on October 1, 2017 and continuing on each October 1 thereafter through October 1, 2043.. Each October 1 payment date described in this Section is referred to as a "Performance Incentive Payment Date." Prepayment of the amounts evidenced by these Performance Incentive Terms may be made in full or in part at any time without penalty. If, by the final Performance Incentive Payment Date, there has been over the life hereof insufficient Tax Increment to pay all Performance Incentive due to Developer, the City shall have no further obligation to make any payments whatsoever under these Performance Incentive Terms. Notwithstanding anything contained herein to the contrary, in the event that the Developer is required to pay any real or personal property tax relating the Parking Garage and not attributed to the

value of the Building during any tax year, the total amount of Performance Incentive shall automatically be increased by the amount of such tax paid by the Developer and the Performance Incentive payable to Developer in such tax year shall automatically be increased by such amount.

2.3.06. Nature of Obligation. The principal and interest payments to be made on the Performance Incentive Payment Dates shall be payable solely from the Available Tax Increment from the District (a) accrued during the calendar year or years preceding the applicable Performance Incentive Payment Date, and (b) actually received by the City by such Performance Incentive Payment Date. The Performance Incentives shall be a special and limited obligation of the City and not a general obligation.

2.3.07. Subject to Appropriations. The City's obligation to make payments on these Performance Incentive Terms shall be conditioned on the requirements that: (i) the City's Common Council shall appropriate Available Tax Increment to make such payments, (ii) there shall not be an event of default on the part of the Developer under the Agreement, and (iii) all payments then due under any special assessments, if any, have been paid. If the condition described in (i) is not met upon a particular Performance Incentive Payment Date but subsequently is met, then the payment that had otherwise been due on such Performance Incentive Payment Date shall be made within ten (10) days after the date such condition is met.

2.3.08. Miscellaneous. These Performance Incentive Terms are subject to the Tax Increment Law.

2.5. Ground Lease. The City shall, on or before June 1, 2015, enter into a ground lease with Developer, with respect to the property described on Exhibit A for the purpose of allowing the construction and operation of the Parking Garage by Developer. The ground lease shall have a term that expires upon the termination of the District, and such ground lease shall have annual lease payments of no more than $1.00.

2.6. Acquisition of Parking Garage. Upon the expiration of the ground lease between Developer and the City, the City shall purchase the Parking Garage in exchange for the payment of $1.00. Upon such

purchase. Developer shall continue to have the right to use 300 stalls in the Parking Garage during normal business hours for a period no less than an additional 20 years thereafter by paying a mutually agreeable annual fee, which fee may be reviewed annually, but shall at all times be consistent with then prevailing rates for parking in the Fox Cities. Developer shall convey the Parking Garage to the City free and clear of all liens and encumbrances and in reasonable condition, including wear and tear, for a used parking garage of similar age and construction. The City may create a parking utility to fund maintenance and operation of the Parking Garage. In the event the City terminates operation of the Parking Garage, the City may substitute 300 surface parking stalls or other parking stalls within reasonable proximity to the Building for Building tenants' use and any charges for such parking shall be at then prevailing rates for parking in the Fox Cities.

2.7. City Improvements. The City shall perform the following improvements relating to the Project (collectively the "City Improvements") (Reference Exhibit G) all at the City's sole cost and expense:

i) common dumpster removal and/or relocation,
ii) reconstruction of crosswalk over Main Street and walkway link between Main Street and the Parking Garage,
iii) gas line relocates servicing primarily other properties,
iv) electrical service relocates servicing primarily other properties,
v) sanitary connection related to the Building in an amount not to exceed $6,300.00,
vi) storm sewer connection related to the Parking Garage in an amount not to exceed $4,000.00,
vii) storm sewer connection related to the Building in an amount not to exceed $6,150.00,
viii) restoration and/or repair of all streets, sidewalks, gutters and curbs, adjacent to Building on Mill and Main Street and on the south side of Broad Street, necessary as a result of the construction of the Project. In the event that other utilities need to be relocated as a result of the Project, Developer shall pay for those which relocation is necessary to serve the Project and which primarily benefit the Project. The City shall be responsible for any other utility relocations. The City Improvements shall be performed in a good and workmanlike manner and consistent with prevailing industry standard for construction in the area of the City. The City Improvements shall be constructed in such a manner as is consistent

with the Project Plan and shall be done in such a manner so as not to interfere or delay the Developer's obligations hereunder. The City Improvements shall be completed on or before June 1, 2016.

2.8. Conveyance of Surface Parking Area. Within 15 days of execution of this Agreement, the City shall convey to the Developer the vacant land adjacent to the Property described on the attached Exhibit E ("Surface Parking Area") for use as surface parking in conjunction with the Project. The City shall convey the Surface Parking Area to the Developer free and clear of all liens and encumbrances (except utility easements of record, if any and the terms and conditions of this Agreement) with a reservation of rights to public parking and vehicular access as described below and necessary utility easements, if any and the purchase price shall be $1.00. The City shall execute and deliver to the Developer all documents reasonably necessary to effectuate the conveyance of the Surface Parking Area to Developer. The City shall retain public use of six parking stalls at the west end of the Surface Parking Area at no cost to the City, which use shall contain a right of vehicular access to use such stalls along with the vehicular access for delivery vehicles to deliver goods and services to the rear of the buildings located at 163 Main Street, 165 Main Street and 167 Main Street, so long as such delivery vehicles do not block traffic or unreasonably interfere with the Developer's and its Tenants' use of the Surface Parking Area.

2.9. Construction Easement. Within 15 days of execution of this Agreement, the City by way of the Director of Public Works shall grant to Developer and its representatives and agents temporary construction easements over those portions of real property generally described in the attached Exhibit F to allow Developer to utilize such areas for staging, access, egress and related construction purposes for the Project. Such construction easements shall continue until June 1, 2016 and shall be in form and content reasonably agreeable to the parties.

ARTICLE III

GENERAL

3.1 Entire Agreement. This document, all exhibits/schedules and the documents referred to herein contain the entire agreement between City and Developer.

3.2 Assignment. The rights, duties and obligations of the Developer hereunder may not be assigned by Developer without the written consent of the City to the assignment.

3.3 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Wisconsin.

3.4 Modifications. This Agreement may be amended or modified only by written instrument duly executed by both of the parties hereto.

3.5 Notices. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective addresses as set forth below:

To City:
City of Menasha
Attention: Mayor
140 Main Street
Menasha, WI 54952

Copy to:
City Attorney
City of Menasha
140 Main Street
Menasha, WI 54952

To Developer:
Menasha Downtown Development, LLC
Attn: John J. Hogerty II
1 Neenah Center, Suite 700
Neenah, WI 54956-3053

Copy to:
Mark R. Sewell
DeWitt, Ross & Stevens S.C.

2 East Mifflin Street, Suite 600
Madison, WI 53703

Notice shall be deemed delivered (a) in the case of personal delivery, on the date when personally delivered; or (b) in the case of certified or registered mail, on the date when deposited in the United States mail with sufficient postage to effectuate such delivery. Either party may change the address to which notice must be given by delivery of written notice to the other party in accordance with this Section 3.5.

3.6 Severability of Provisions. In case any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if the invalid, illegal or unenforceable provision had never been contained herein.

3.7 Time of Essence. Time is of the essence.

3.8 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

3.9 Defaults; Litigation. Neither party shall be deemed to be in default under this Agreement for failure to perform any term or condition of this Agreement unless the other party (the "Non-Defaulting Party") has first given the party alleged to be in default (the "Defaulting Party") written notice describing such failure, and the Defaulting Party does not, within thirty (30) days thereafter, cure such failure (an "Event of Default"). Following an Event of Default, the Non-Defaulting Party shall have all rights and remedies available to it under law or in equity against the Defaulting Party.

3.10 Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

3.11 Recording. Either party may record this Agreement.

3.12 Compliance with Laws. In carrying out its obligations under this Agreement, Developer agrees to comply with all laws of all governmental authorities having jurisdiction.

3.13 Contingent Upon Approval. The Developer acknowledges that the undertakings of the City described in this Agreement require approvals from the City's Common Council and/or Planning Commission as well as from governmental bodies external to the City, some of which may require public hearings and other legal proceedings as conditions precedent thereto. The parties' respective obligations hereunder are conditioned upon the City obtaining all such approvals in the manner required by law. The City agrees to use good faith efforts to obtain such approvals on a timely basis.

3.14 In the event that all such approvals necessary for the TID #5 project plan amendment which will enable the sharing of increment to TID #13 and the creation of TID #13 have not been obtained on or before August 1, 2015, either party may terminate this Agreement upon written notice to the other party.

CITY:

CITY OF MENASHA, WISCONSIN

By: _____
Don Merkes, Mayor
Date: _____, 2015

Attest: _____
, City Clerk

Date: _____, 2015

APPROVED AS TO FORM:

_____
, City Attorney
Date: _____, 2015

DEVELOPER:

MENASHA DOWNTOWN
DEVELOPMENT, LLC

By:_____, Manager

By: _____
John J. Hogerty II, Manager

Date: _____

AUTHENTICATION

Signatures of _____, and _____ authenticated this _____ day of _____, 2015.

_____

Member, State Bar of Wisconsin

AUTHENTICATION

Signature of _____ authenticated this _____ day of _____, 2015.

_____

Member, State Bar of Wisconsin

This document was drafted jointly by:
Bradley W. Raaths
Mark R. Sewell
DeWitt Ross & Stevens S.C.
Two E. Mifflin Street, Suite 600
Madison, WI 53703

SCHEDULE 1

PERFORMANCE INCENTIVE PAYMENT SCHEDULE

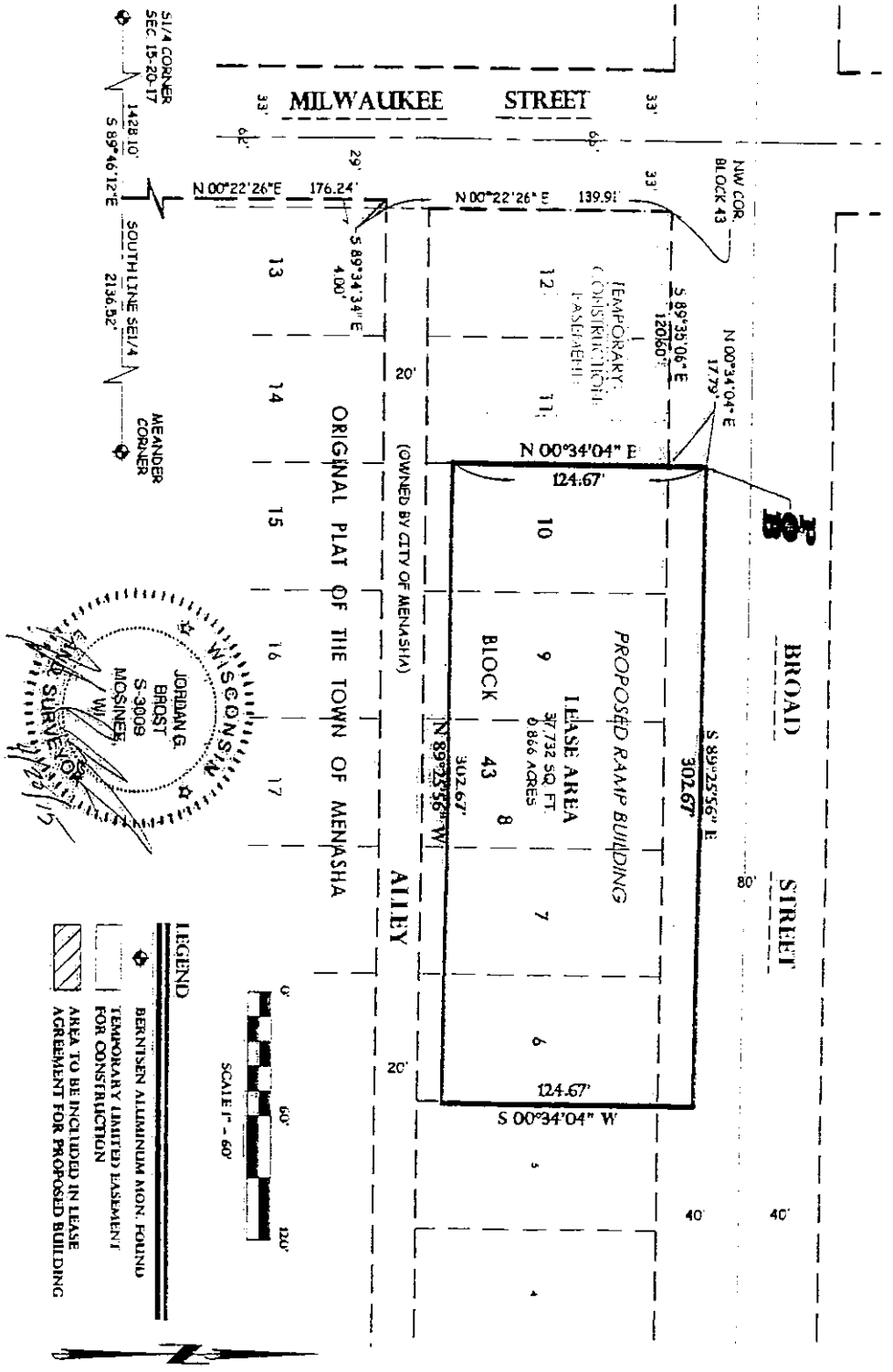
[to be provided]

Exhibit A

Ground Lease for Broad Street Parking Ramp
(To be received, pending future Plan Commission review and Common Council approval)

LEASE EXHIBIT A

BEING PART OF LOTS 5, 6, 7, 8, 9, 10 AND 11, BLOCK 43, ORIGINAL PLAT OF THE TOWN OF MENASHA AND PART OF BROAD STREET RIGHT OF WAY, LOCATED IN PART OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 20 NORTH, RANGE 17 EAST, CITY OF MENASHA, WINNEBAGO COUNTY, WISCONSIN.



POB
Point of Beginning

Civil Engineering
Land Surveying
Landscape Architecture
Jordan G. Brost, PLS #3009
5709 Windy Drive, Suite E
Stevens Point, WI 54481
715.344.9999 (Ph) 715.344.9922 (Fx)

THIS INSTRUMENT WAS DRAFTED BY JORDAN BROST AND DRAWN BY JORDAN BROST

FIELD BOOK GB 2 PAGE 33-36
JOB # 15.40!

SHEET 1 OF 1 SHEETS

Point of Beginning

Exhibit A

Ground Lease For Ramp
For: Menasha Downtown Development, LLC

Legal Description

A Ground Lease for Parking Ramp, being a part of lots 5,6,7,8,9,10 and 11, Block 43, Original Plat of the Town of Menasha and a part of Broad Street Right of Way, located in part of the Southeast ¼ of Section 15, Township 20 North, Range 17 East, City of Menasha, Winnebago County, Wisconsin, described as follows:

Commencing at the South ¼ corner of Section 15, Township 20 North, Range 17 East; thence S 89°46'12"E along the South line of the Southeast ¼ of said Section 15, 1428.10 feet; thence N 00°22'26"E along the East Line of Milwaukee Street and the Southerly extension thereof, 176.24 feet; thence S 89°34'34"E along the East line of Milwaukee Street, 4.00 feet; thence N 00°22'26"E along the East line of Milwaukee Street, 139.91 feet to the Northwest corner of Block 43, Original Plat of the Town of Menasha; thence S 89°35'06"E along the North line of said Block 43, also being the South line of Broad Street, 120.60 feet; thence N 00°34'04"E, 17.79 feet to the point of beginning, (POB) of the parcel to be described; thence S 89°25'56"E, 302.67 feet; thence S 00°34'04"W, 124.67 feet; thence N 89°25'56"W, 302.67 feet; thence N 00°34'04"E, 124.67 feet to the point of beginning.

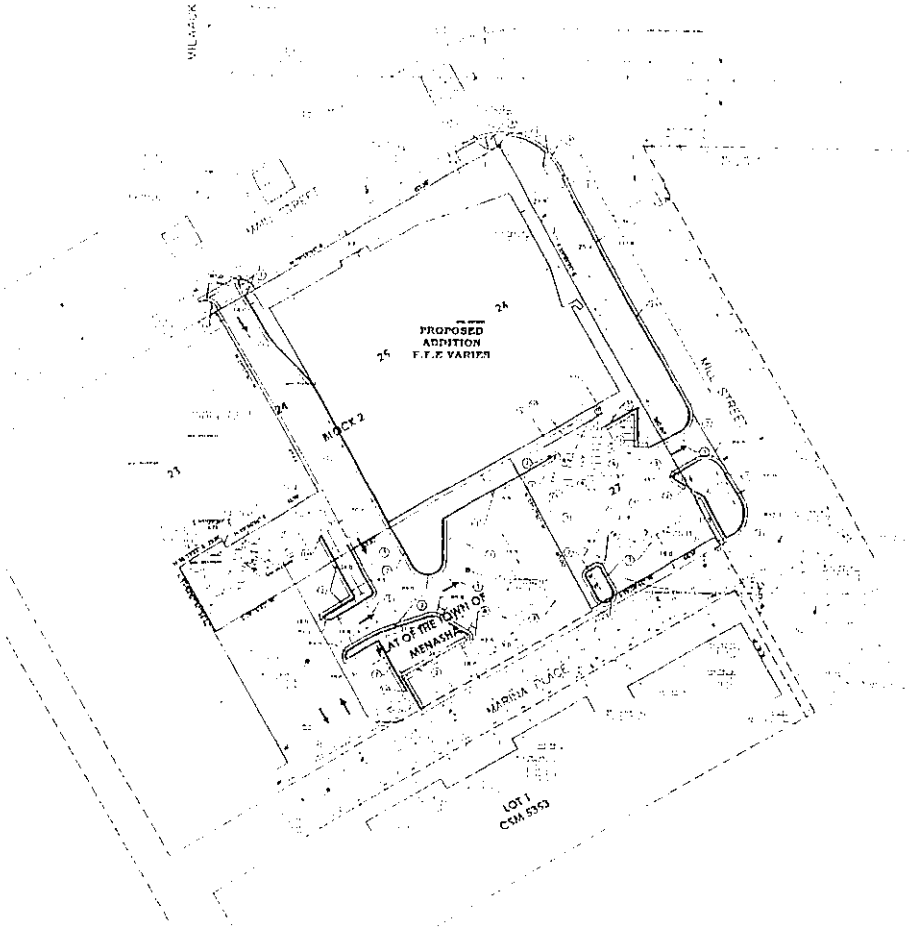
Containing: 37,732 Square Feet, 0.866 Acres.

Dated this 20th day of April, 2015.

5709 Windy Drive Suite D • STEVENS POINT, WI 54482
PHONE 715-344-9999 • FAX 715-344-9922 • EMAIL INFO@POB.COM

Exhibit B

Project Plan - Office Tower



BENCH MARK _____ DESCRIPTION _____

GENERAL NOTES:

KEYNOTES:

PAVEMENT HATCH PATTERNS:

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

A3.1

PRELIMINARY - NOT FOR CONSTRUCTION

ELEVATION NOTES:

NORTH ELEVATION

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

A3.2

ELEVATION NOTES

SOUTH ELEVATION

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

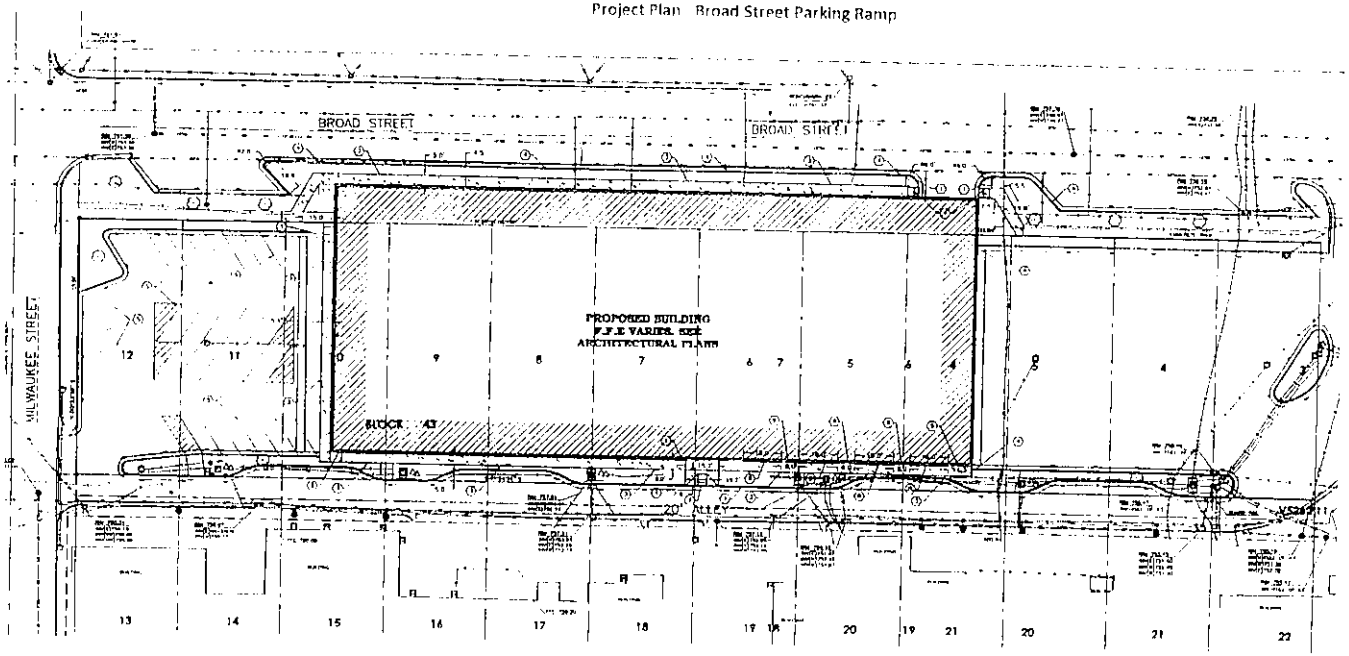
A3.4

ELEVATION NOTES

WEST ELEVATION

Exhibit B

Project Plan Broad Street Parking Ramp



DESCRIPTION

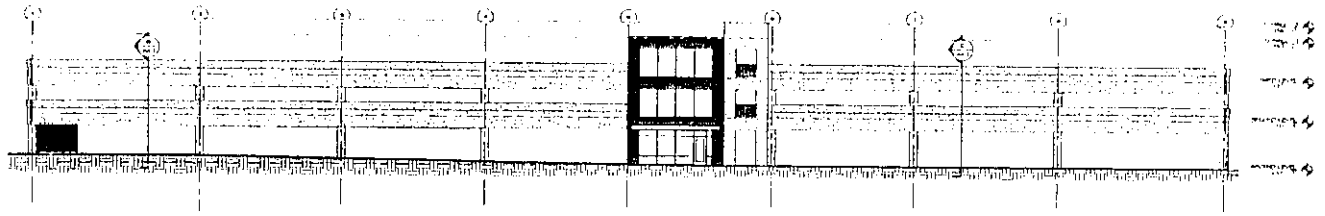
BENCH MARK

GENERAL NOTES:

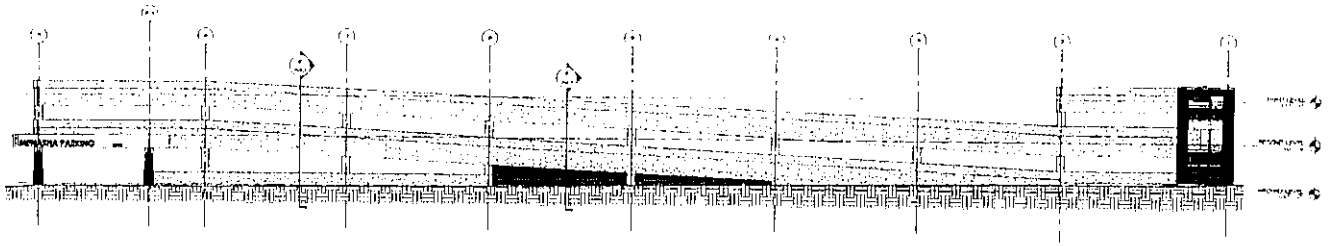
KEYNOTES:

PAVEMENT HATCH PATTERNS:

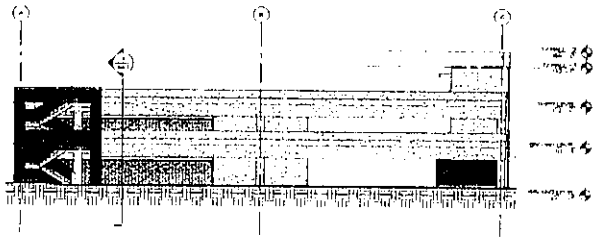
BROAD STREET PARKING STRUCTURE
MENASHA DOWNTOWN DEVELOPMENT, LLC



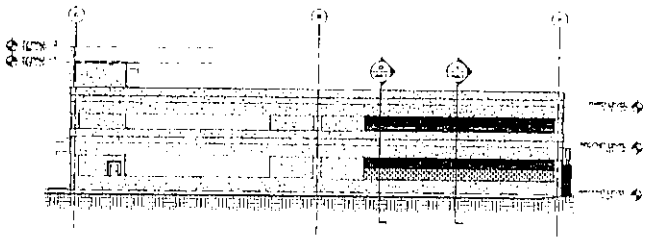
SOUTH ELEVATION



NORTH ELEVATION



WEST ELEVATION



EAST ELEVATION

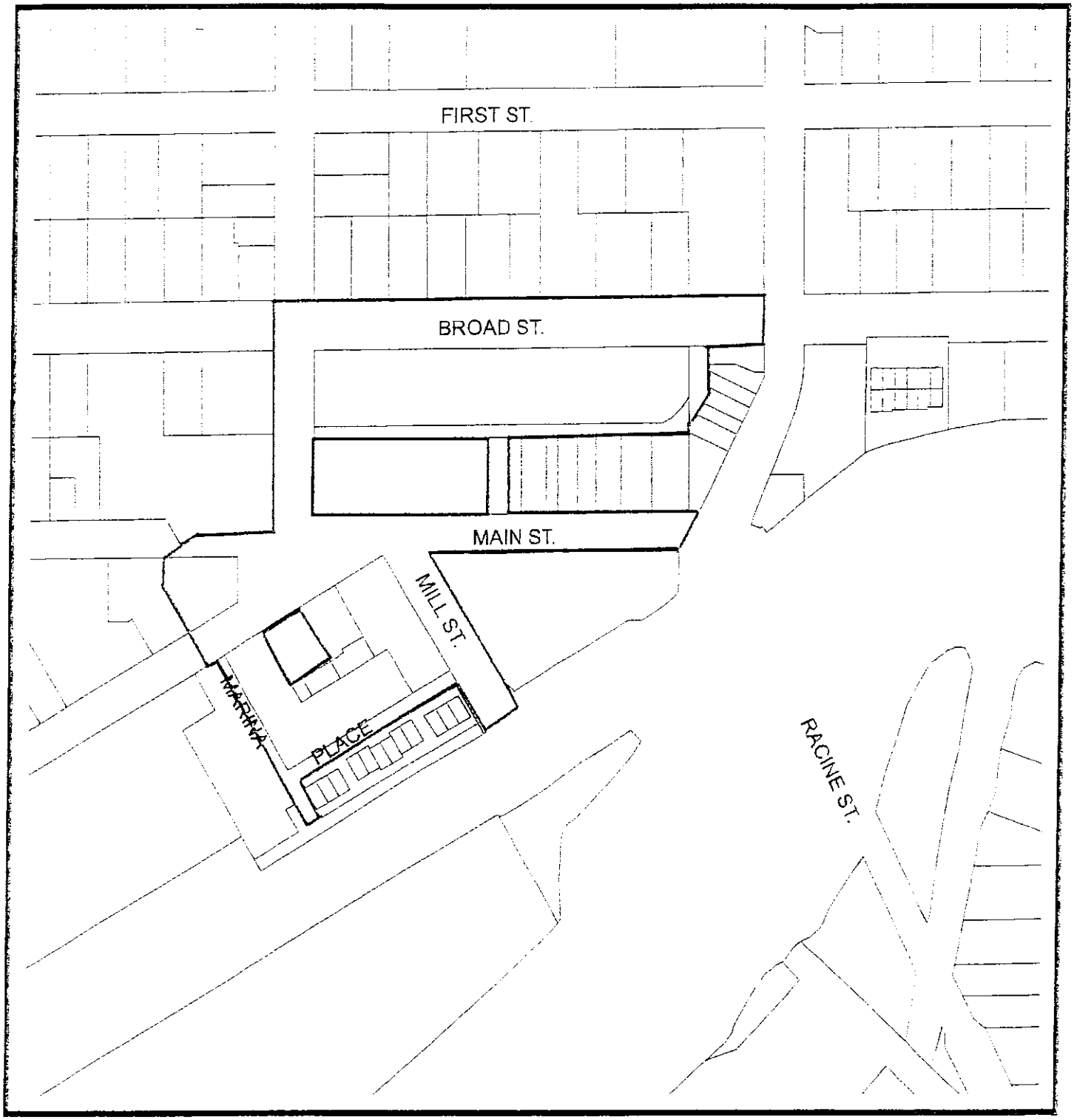
BROAD STREET PARKING STRUCTURE
MENASHA DOWNTOWN DEVELOPMENT, LLC

Performa

A3.1

Exhibit C

TID 13 Boundary
(To be received, pending future Plan Commission review
and Common Council approval)



Legend

Proposed Boundary

Parcels Excluded

N

Exhibit D

Performance Incentives

TID #13

	Sources		USES							
YEAR	ANNUAL TAX INCREMENT	OTHER SOURCES	DEVELOPER BUILDING INCENTIVE	DEVELOPER RAMP INCENTIVE*	DEVELOPER RAMP MAINTENANCE INCENTIVE	WALKWAY/DUMPSTER/ SIDEWALK, CURB, GUTTER /UTILITIES/ ADMIN	ANNUAL	CITY REPAYMENT OF ADVANCE / INFRASTRUCTURE	CUMULATIVE	YEAR
2015	$0	$750,000	$750,000			$357,000	($357,000)		($357,000)	2015
2016	$0	$500,000	$1,000,000			$1,000	($501,000)		($858,000)	2016
2017	$168,338			$159,921		$1,000	$7,417	$8,417	($850,583)	2017
2018	$350,704			$333,169		$1,000	$16,535	$17,535	($834,048)	2018
2019	$350,704			$333,169		$1,000	$16,535	$17,535	($817,513)	2019
2020	$350,704			$333,169		$1,000	$16,535	$17,535	($800,977)	2020
2021	$350,704			$333,169		$1,000	$16,535	$17,535	($784,442)	2021
2022	$350,704			$333,169		$1,000	$16,535	$17,535	($767,907)	2022
2023	$350,704			$333,169		$1,000	$16,535	$17,535	($751,372)	2023
2024	$350,704			$333,169		$1,000	$16,535	$17,535	($734,836)	2024
2025	$350,704			$333,169		$1,000	$16,535	$17,535	($718,301)	2025
2026	$350,704			$333,169		$1,000	$16,535	$17,535	($701,766)	2026
2027	$350,704			$333,169		$1,000	$16,535	$17,535	($685,231)	2027
2028	$350,704			$333,169		$1,000	$16,535	$17,535	($668,695)	2028
2029	$350,704			$333,169		$1,000	$16,535	$17,535	($652,160)	2029
2030	$350,704			$333,169		$1,000	$16,535	$17,535	($635,625)	2030
2031	$350,704			$333,169		$1,000	$16,535	$17,535	($619,090)	2031
2032	$350,704			$333,169		$1,000	$16,535	$17,535	($602,554)	2032
2033	$350,704			$333,169		$1,000	$16,535	$17,535	($586,019)	2033
2034	$350,704			$333,169		$1,000	$16,535	$17,535	($569,484)	2034
2035	$350,704			$333,169		$1,000	$16,535	$17,535	($552,949)	2035
2036	$350,704			$333,169		$1,000	$16,535	$17,535	($536,413)	2036
2037	$350,704			$333,169		$1,000	$16,535	$17,535	($519,878)	2037
2038	$350,704			$333,169			$17,535	$17,535	($502,343)	2038
2039	$350,704			$333,169			$17,535	$17,535	($484,808)	2039
2040	$350,704			$70,001	$263,168		$17,535	$17,535	($467,273)	2040
2041	$350,704				$119,831		$230,873	$230,873	($236,400)	2041
2042	$350,704						$350,704	$236,401	$114,303	2042
2043	$350,704						$350,704		$465,007	2043
TOTAL	$9,286,635	$1,250,000	$1,750,000	$7,559,629	$382,999	$379,000		$878,996		TOTAL

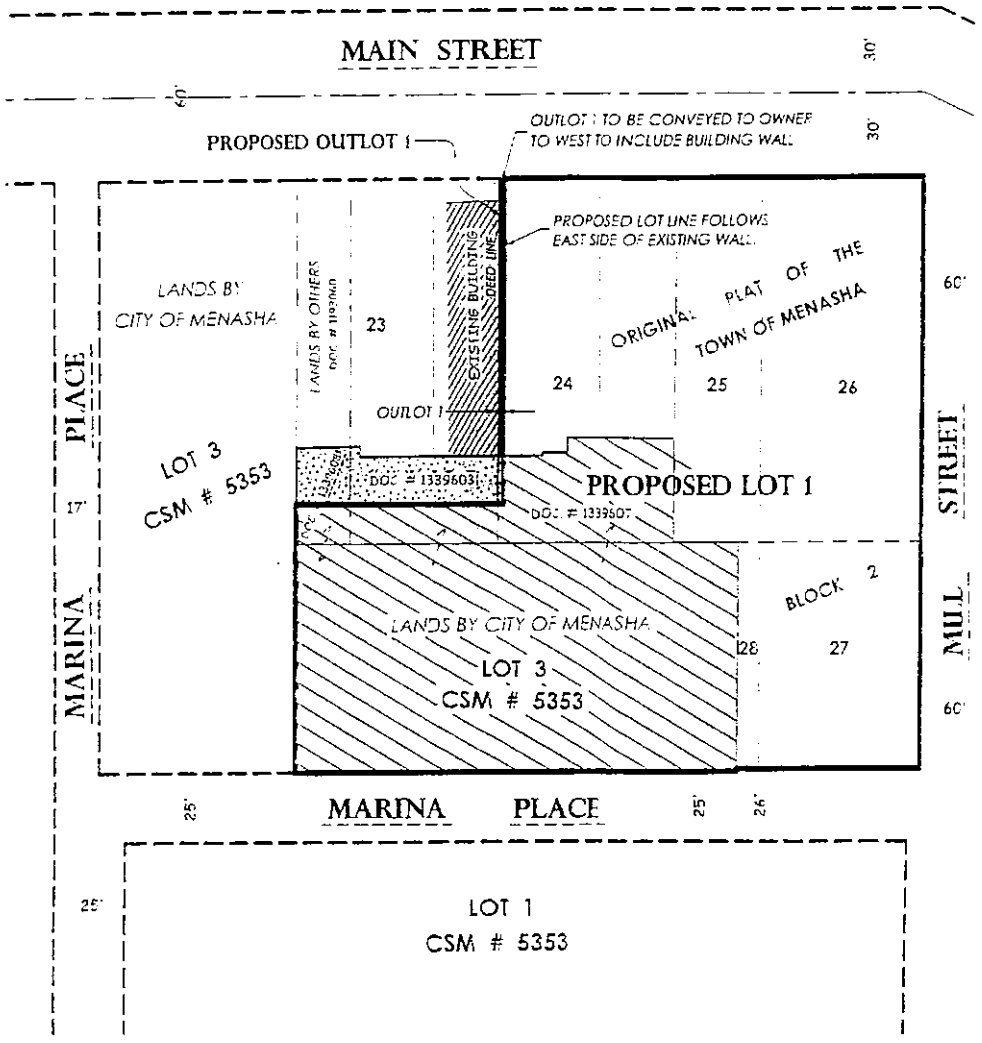
* Ramp Incentive is calculated on $4,800,000, with interest beginning upon ramp completion; interest rate = 3.5% for 10 years / 5% remaining years

Exhibit E

Conveyance of Surface Parking Area
(To be received, pending future Plan Commission review and Common Council approval)

PROPERTY EXHIBIT E

BEING A PART OF LOT 3, CERTIFIED SURVEY MAP #5353, ALL OF LOTS 26 AND 25 AND A PART OF LOTS 24, 27 AND 28, BLOCK 2, ORIGINAL PLAT OF THE TOWN OF MENASHA, LOCATED IN SECTION 22, TOWNSHIP 20 NORTH, RANGE 17 EAST, CITY OF MENASHA, WINNEBAGO COUNTY, WISCOINSIN.



0' 50' 100'

SCALE 1" = 50'

LEGEND

AREA TO BE RETAINED BY CITY OF MENASHA

AREA TO BE CONVEYED FROM CITY OF MENASHA

WISCONSIN
JORDAN G. BROST
S-3009
MOSINEE, WI
LAND SURVEYOR

4/10/15

POB
Point of Beginning

Civil Engineering
Land Surveying
Landscape Architecture
Jordan G. Brost, RLS #3009
5709 Windy Grove, Suite D
Stevens Point, WI 54482
715.344.9999/Ph 715.344.9922/Fx

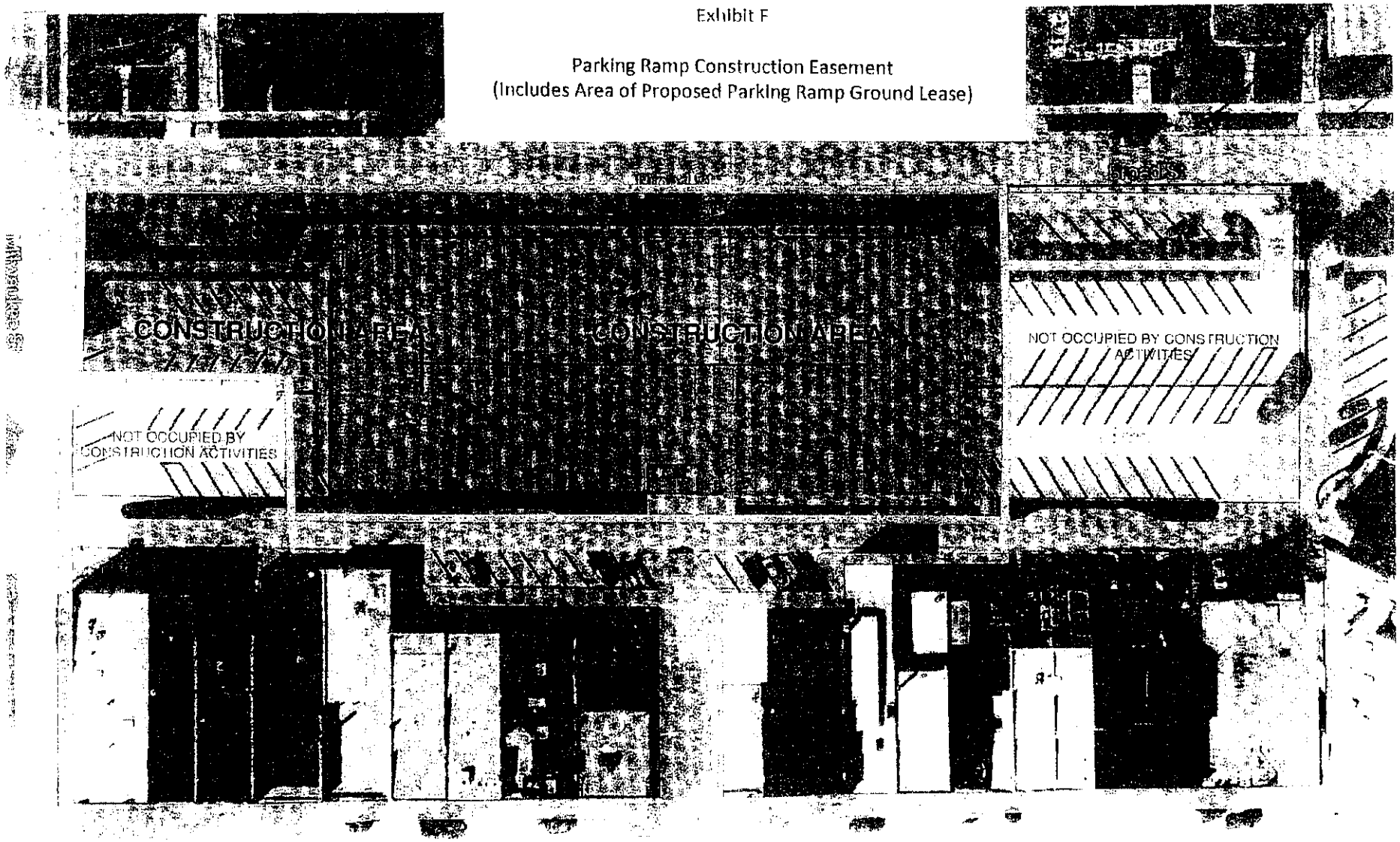
THIS INSTRUMENT WAS DRAFTED BY JORDAN BROST AND DRAWN BY JORDAN BROST

FIELD BOOK GB 2 PAGE 33-36
JOB # 15.401

SHEET 1 OF 1 SHEETS

Exhibit F

Parking Ramp Construction Easement
(Includes Area of Proposed Parking Ramp Ground Lease)



Construction Easement

Exhibit F

Office Tower Construction Easement
(Includes Portions of the Site Proposed to be Transferred to Developer)

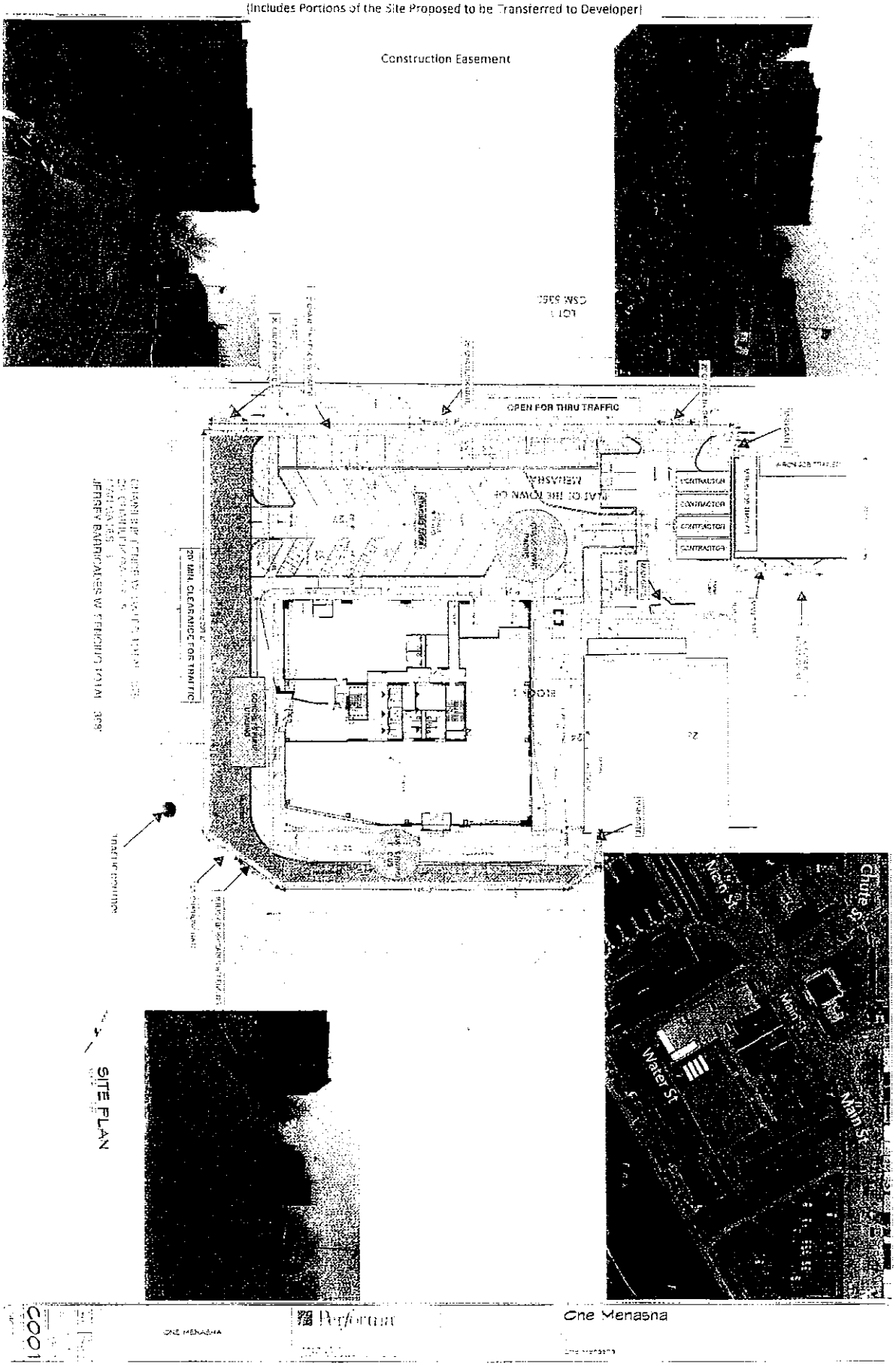


Exhibit G

One Menasha Center Utilities

Description	Contractor	Cost	Cost Responsibility
Gas Line Relocate	WE Energies	N/A	N/A
Electrical Relocate	Menasha Utilities	$ 37,503.00	City of Menasha
Electrical New Service	Menasha Utilities	$ 10,159.00	Menasha Downtown Development
New Transformer for Neighbors	Menasha Utilities	$ 32,000.00	City of Menasha
Transformer for New Building	Menasha Utilities	$ 30,000.00	Menasha Downtown Development
New Water Lines	August Winters	$ 39,600.00	Menasha Downtown Development
Sanitary Connection	August Winters	$ 8,400.00	75% City of Menasha/25% MDD, LLC
Storm Connection	August Winters	$ 8,200.00	75% City of Menasha/25% MDD, LLC
Cable COAX Relocate	TWC	$ 2,250.00	Menasha Downtown Development
Total		**$ 168,112.00**	

Broad Street Parking Ramp Utilities

Description	Contractor	Cost	Cost Responsibility
Gas Line Relocate	WE Energies	$ 14,900.00	City of Menasha
Electrical Relocate	Menasha Utilities	$ 25,000.00	City of Menasha
Electrical New Service	Menasha Utilities	$ 4,000.00	Menasha Downtown Development
New Water Lines	August Winters	$ 3,000.00	Menasha Downtown Development
Sanitary Connection	August Winters	$ 12,000.00	Menasha Downtown Development
Storm Connection	August Winters	$ 16,000.00	25% City of Menasha/75% MDD, LLC
Fiber/Phone Relocate	AT&T	$ 9,700.00	Menasha Downtown Development
Total		**$ 84,600.00**	

ORDINANCE 0-8-15

AN ORDINANCE AMENDING TITLE 13 BY MAKING CERTAIN CHANGES TO THE DISTRICT (IN PROXIMITY TO MAIN AND MILL STREET)

Introduced by Mayor Merkes at the recommendation of the Plan Commission.

The Common Council of the City of Menasha does ordain as follows:

SECTION 1: The Zoning Ordinance Title 13 and Zoning District made a part thereof is hereby amended by changing the zoning of properties: Parcel Numbers 3-00818-00 and 3-00820-00, 3-00818-01, 3-00816-01, and 3-00817-01 from C-2 Central Business District to Planned Unit Development (PUD) including the site plan attached thereto, and amending the PUD Plan for Parcel Numbers 3-00798-00 and 3-00790-00 including the site plan attached thereto described as follows:

Main Street Parcel #3-00818-00 ORIGINAL PLAT OF MENASHA E 37' OF LOT 24 & W 28.25' OF LOT 25 OF BLOCK 2 EXCL THAT LAND DESC IN DOC #1339607 WINNEBAGO COUNTY R.O.D.

Main Street Parcel #3-00820-00 ORIGINAL PLAT OF MENASHA E 31.75' OF LOTS 25 & 26, N 80' OF LOT 27 & N 80' OF THE E 8' OF LOT 28 OF BLOCK 2

Marina Place Parcel #3-00818-01 ORIGINAL PLAT OF MENASHA PART OF LOT 24 & LOT 25 OF BLOCK 2 AS DESC IN DOC #1339607 WINNEBAGO CO R.O.D.

Marina Place Parcel #3-00816-01 ORIGINAL PLAT OF MENASHA PART OF LOT 23 OF BLOCK 2 AS DESC IN DOC #1339608 WINNEBAGO COUNTY R.O.D.

Marina Place Parcel #3-00817-01 ORIGINAL PLAT OF MENASHA PART OF LOT 23 & LOT 24 OF BLOCK 2 AS DESC IN DOC #1339603 WINNEBAGO COUNTY R.O.D.

Marina Place Parcel #3-00798-00 Lot 3 of Certified Survey Map No. 5353 AS DESC IN DOC #1283917 WINNEBAGO COUNTY R.O.D.

Marina Place Parcel #3-00790-00 Marina Place ROW as dedicated in Certified Survey Map No. 5353 AS DESC IN DOC #1283917 WINNEBAGO COUNTY R.O.D.

SECTION 2: All Ordinances and parts of Ordinances in conflict with this Ordinance are hereby repealed.

SECTION 3: This Ordinance shall become effective upon its passage and publication as provided by law.

Passed and approved this _____ day of May, 2015.

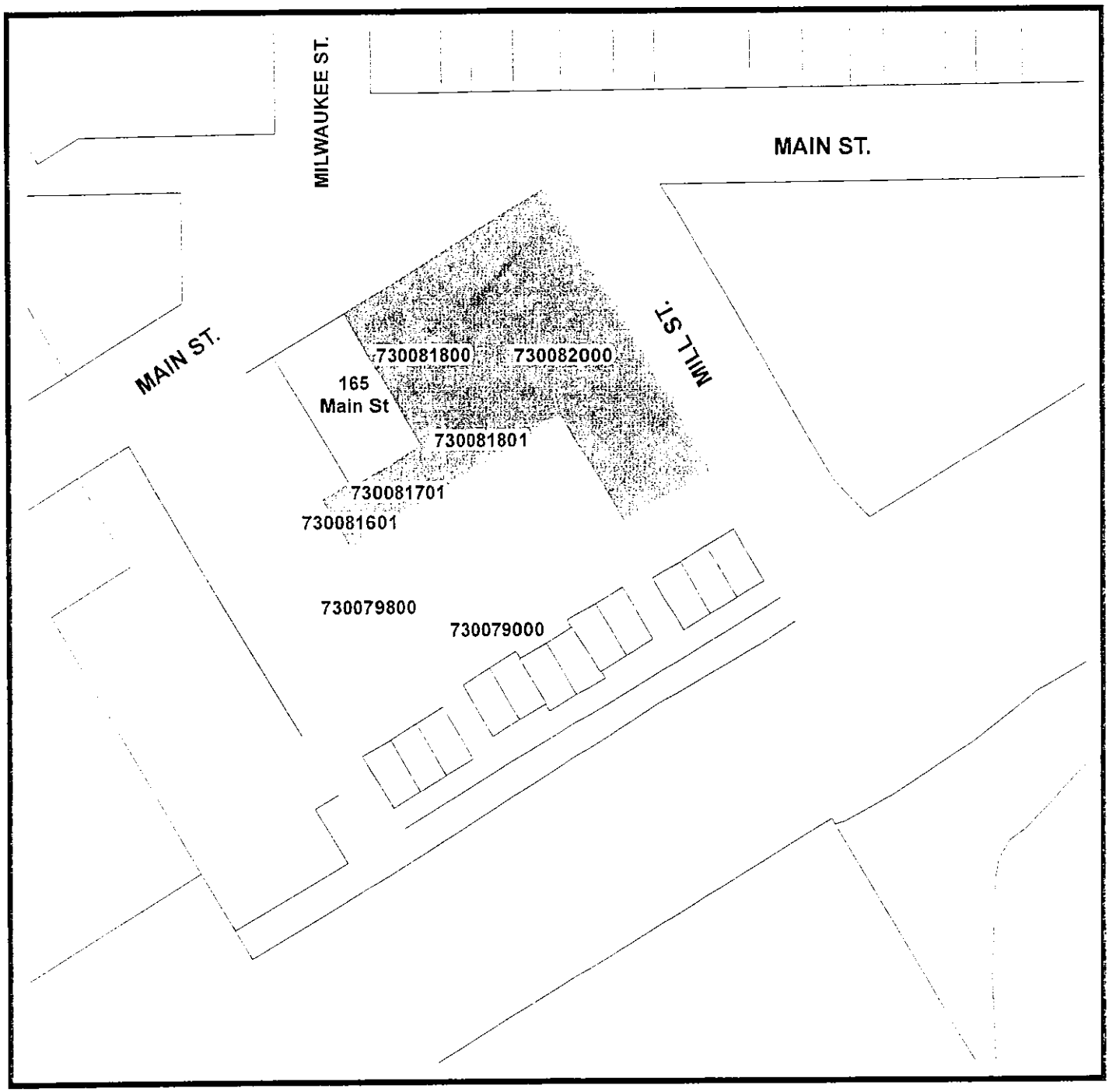
_____
Donald Merkes, Mayor

ATTEST: _____
Deborah A. Galeazzi, City Clerk

Proposed Rezonings

C-2 to Planned Unit Development
Parcel #3-00818-00, 3-00818-01
3-00820-00, 3-00816-01
and 3-00817-01

Amend Planned Unit Development
Parcel #3-00798-00 and 3-00790-00

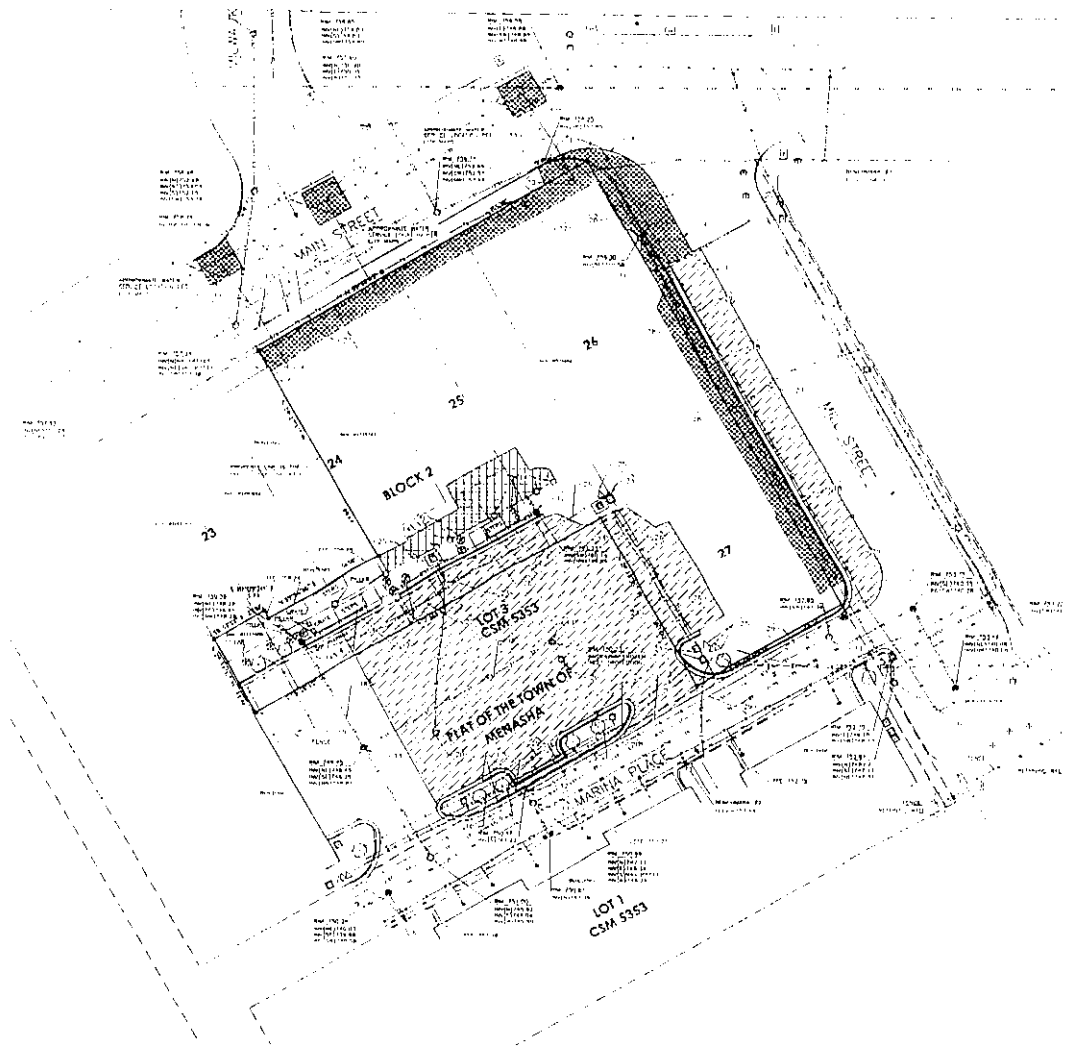


Legend

C-2 Central Business Distirct to Planned Unit Development

Amend Planned Unit Development

N



BENCH MARK

DESCRIPTION

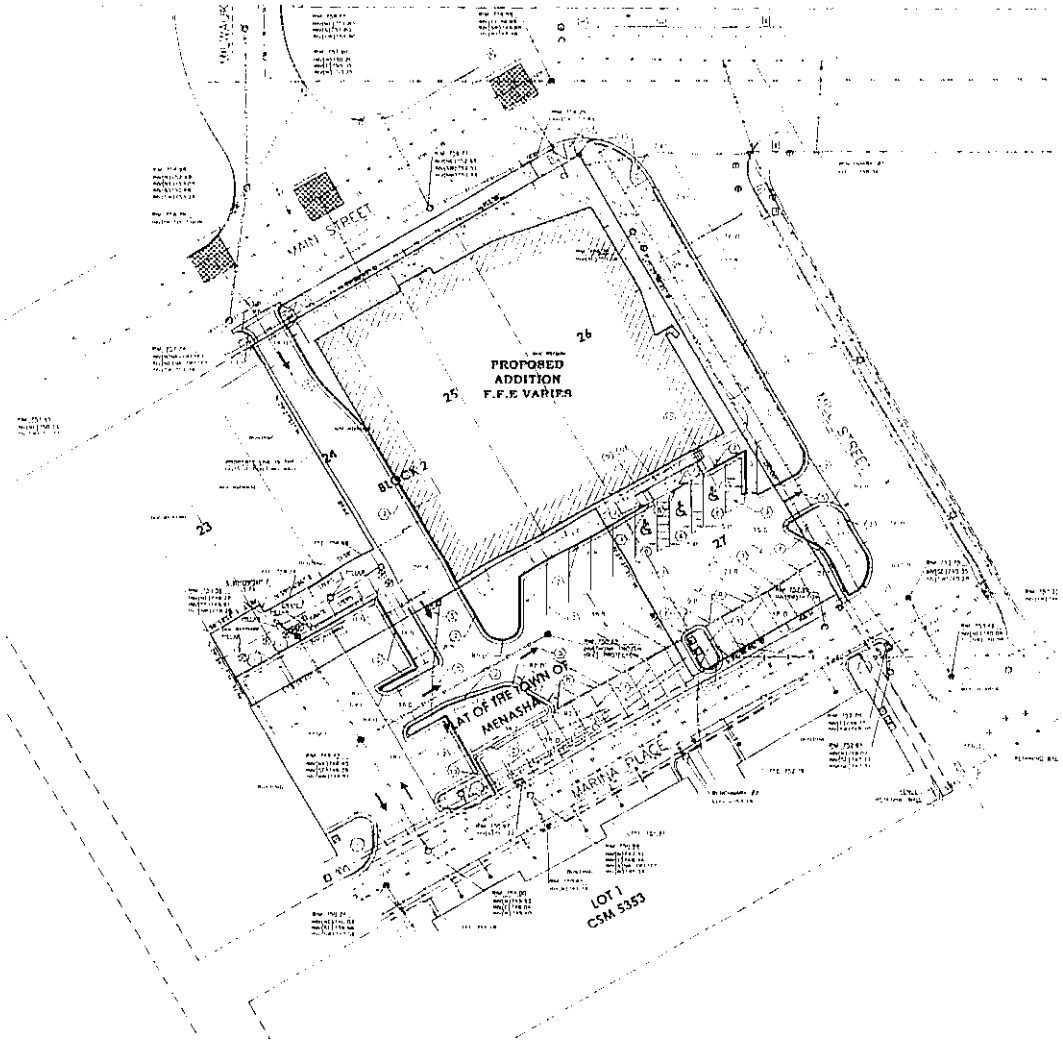
GENERAL NOTES:

KEYNOTES:

DEMOLITION HATCH PATTERNS:

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC
MENASHA, WISCONSIN

14097



GENERAL NOTES:

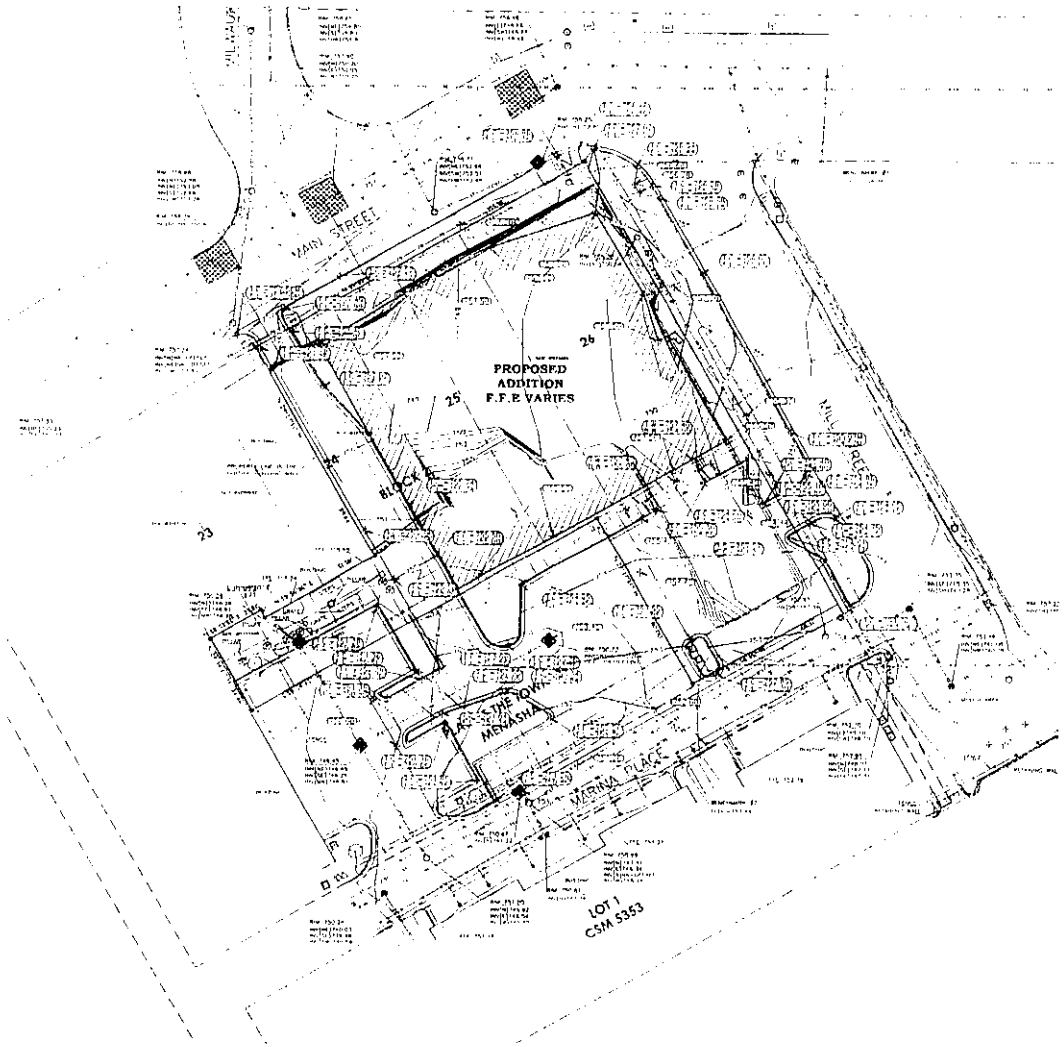
KEYNOTES:

PAVEMENT HATCH PATTERNS:

BENCH MARK

DESCRIPTION

ONE MENASHA SEWER
MENASHA DOWNTOWN DEVELOPMENT, LLC
MENASHA, WISCONSIN



GENERAL NOTES:

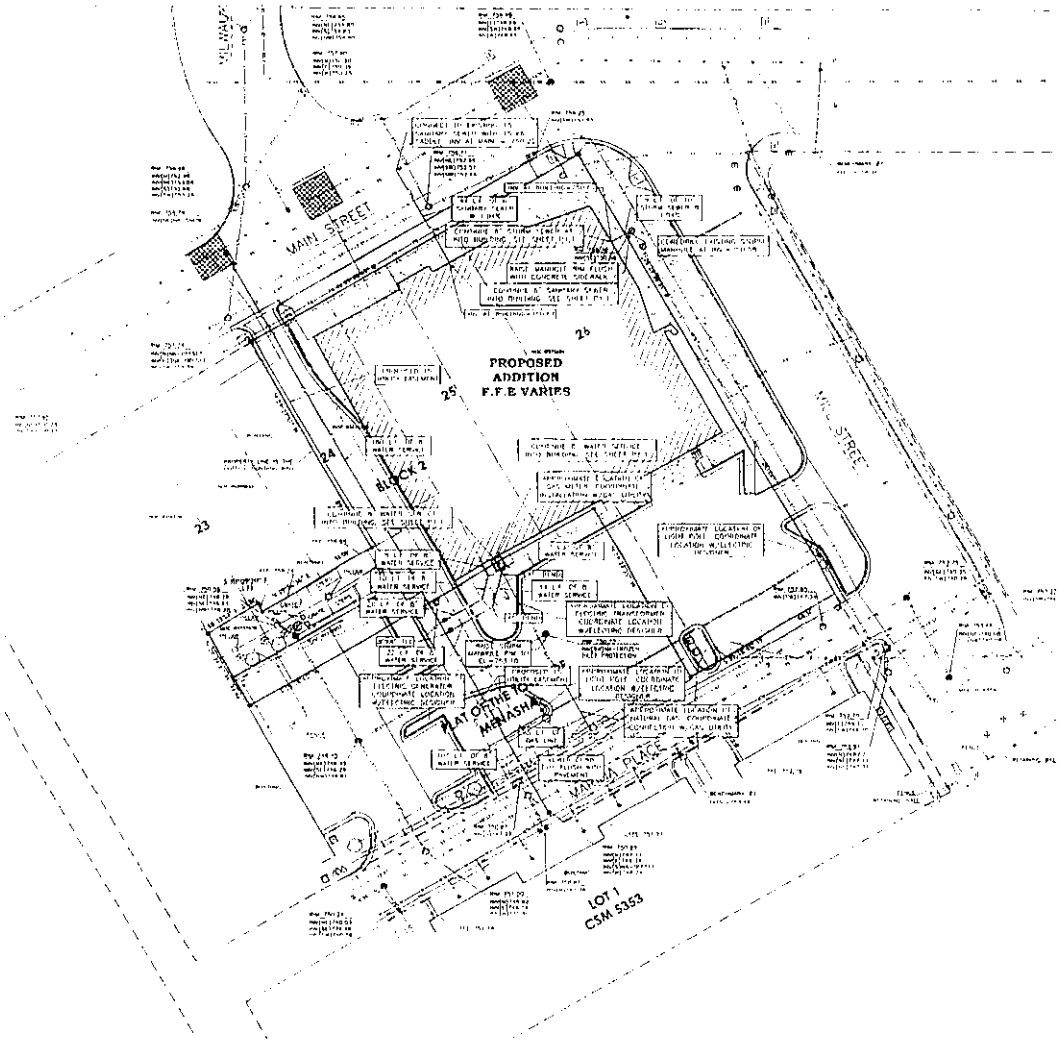
EROSION CONTROL SEQUENCING

GRADING LEGEND:

BENCH MARK

DESCRIPTION

ONE MENASHA CENTER
MENASHA CONDOMINIUM DEVELOPMENT



GENERAL NOTES:

1. CONTRACT DRAWINGS, NOTES & SPECIFICATIONS SHALL BE USED TO CONSTRUCT ALL UTILITIES.
2. GRADE, LINE, AND LEVEL SHALL BE ESTABLISHED ON THE SITE BY THE CIVIL ENGINEER.
3. ANY EXISTING UTILITIES NOT SHOWN ON THESE DRAWINGS ARE TO BE LOCATED BY THE CONTRACTOR.
4. MEET ALL THE REQUIREMENTS OF THE LOCAL UTILITY COMPANIES.
5. COORDINATE ALL UTILITY WORK WITH ALL TELEPHONE, ELECTRICAL, GAS, CABLE TV, ETC.
6. ALL TESTING AND INSPECTIONS SHALL BE DONE IN ACCORDANCE WITH LOCAL CODES.
7. THE PROPOSED WATER MAIN SHALL HAVE A MINIMUM COVER OF 7'-6" TO THE FINISHED GRADE.
8. THE PROPOSED SEWER SHALL HAVE A MINIMUM COVER OF 7'-6" TO THE FINISHED GRADE.
9. THE MUNICIPALITY SHALL BE CONTACTED 48 HOURS IN ADVANCE OF THE START OF ANY CONSTRUCTION.
10. THE CONTRACTOR SHALL ENSURE THAT ALL UTILITIES ARE LOCATED PRIOR TO ANY CONSTRUCTION.
11. THE CONTRACTOR SHALL INSTALL ALL EXISTING WATER VALVES & HYDRANTS.
12. WHERE SEWER AND WATER LATERALS CROSS, THE SEWER LATERAL MUST BE CONSTRUCTED OF PVC PIPE FOR A DISTANCE OF 10 FEET ON EITHER SIDE OF THE CROSSING.

UTILITY LEGEND:

EXISTING STORM SEWER	
EXISTING SANITARY SEWER	
EXISTING WATER MAIN	
EXISTING WATER VALVE & HYDRANT	

BENCH MARK

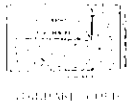
DESCRIPTION

CITY OF MENASHA
RECEIVED
MAR 23 2015
DEPARTMENT OF COMMUNITY DEVELOPMENT

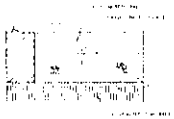
MENASHA WISCONSIN

SCALE

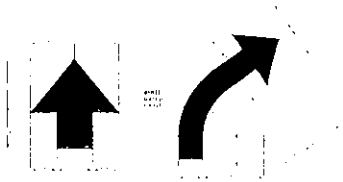
3" ASPHALT PAVEMENT (1)



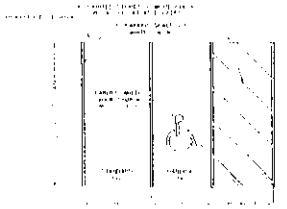
30" CURB AND GUTTER (2)



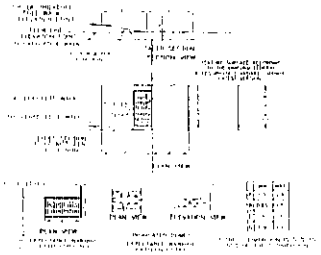
4" CONCRETE PAVEMENT (3)



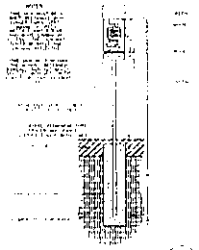
DIRECTIONAL ARROWS (4)



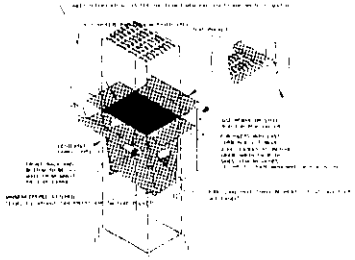
PARKING LOT STRIPING (5)



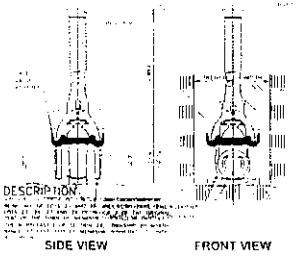
A.D.A. CURB RAMP (6)



HANDICAP SIGN (7)



INLET PROTECTION (8)



WATER VALVE (9)

BENCH MARK

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT

MENASHA, WISCONSIN

14097

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

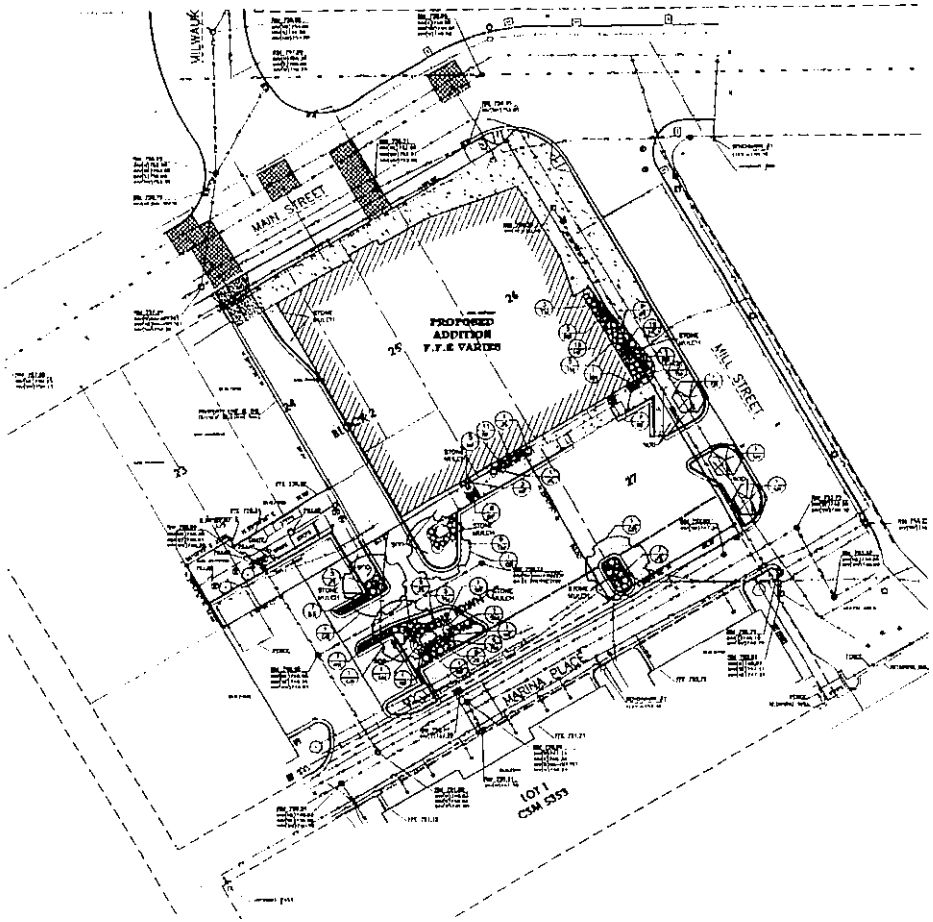
E1.0

SITE ELECTRICAL PLAN

- SITE ELECTRICAL NOTES:

CSX2 LED

PARKING LOT LUMINAIRE



BENCH MARK

DESCRIPTION

GENERAL NOTES:

1. CONTACT DIGGER'S HOTLINE 5 WORKING DAYS PRIOR TO THE START OF DEMOLITION/CONSTRUCTION
2. 4" OF TOPSOIL SHALL BE PROVIDED BY ALL CONTRACTORS, LANDSCAPE CONTRACTOR SHALL VERIFY THAT SPECIFIED PLANTING SOIL DEPTH IS PRESENT PRIOR TO PLANTING.
3. REMOVE GRASS/CONSTRUCTION DEBRIS FROM ALL LAWN, LANDSCAPE AREAS DISTURBED DURING CONSTRUCTION.
4. FINISH GRADE SHALL BE 1" BELOW SIDEWALK TO BE SODDED.
5. ALL PLANT MATERIALS SHALL COMPLY WITH THE STANDARDS OF THE AMERICAN NURSERY & LANDSCAPE ASSOCIATION FOR THE ZONE PLANTS.
6. ALL TREES SHALL BE STAKED WITH A MINIMUM OF THREE STAKES.
7. ALL TREES IN THE TURF AREA SHALL HAVE A 4' DIAMETER CIRCLE OF 3" DEPTH SHREDDED HARDWOOD BARK MULCH, COLOR TO BE CHOSEN BY OWNER.
8. DECIDUOUS LANDSCAPE EDGING OF APPROVED EQUAL SHALL BE PLACED AROUND ALL LANDSCAPE BEDS. 3" DEPTH OF 1-1/2" DIAMETER STONE MULCH SHALL BE PLACED IN ALL SHRUB PLANTING BEDS & AS INDICATED ON THIS SHEET. STONE FOR LANDSCAPE BEDS TO BE NATURAL + ROUNDED AND WASHED, GRADATION FROM 1" TO 1-1/2" MAXIMUM. WHITE STONE OR WEATHERED WOOD COLOR TO BE CHOSEN BY OWNER.
9. FILTER FABRIC SHALL BE PLACED BENEATH ALL LANDSCAPE STONE.
10. COORDINATE ALL LANDSCAPE WORK WITH GAS, ELECTRIC, DECORATIVE MAIN LIGHTS, SITE LIGHTING, CONDUITS AND BURIED CABLE AND TELEPHONE CONSTRUCTION AND PROTECTIVE TRENCH FOR THE INSTALLATION OF SAID UTILITIES.

PLANTING SCHEDULE:

TREES					
SYMBOL	BOTANICAL NAME	COMMON NAME	INSTALLATION SIZE	SIZE AT MATURITY	QUANTITY
GB	GINKGO BILOBA 'AUTUMN GOLD'	AUTUMN GOLD GINKGO	2" CAL.	50'x25'W	4
U	ULMUS 'MORTON GLOSSY'	TRIUMPH ELM	2" CAL.	60'x40'W	4

SHRUBS					
SYMBOL	BOTANICAL NAME	COMMON NAME	INSTALLATION SIZE	SIZE AT MATURITY	QUANTITY
JH	JUNIPERUS HORIZ. 'WILTONII'	BLUE ROCK JUNIPER	5 GAL	12"Hx6'W	24
RA	RHUS AROMA 'GRO-LOW'	GRO-LOW FRAGRANT SUMAC	5 GAL	6'Hx8'W	12
SV	SYRINGA MEYERI 'PALIBIN'	DWARF KOREAN LILAC	5 GAL	4'Hx4'W	12
TM	TAXUS X MEDIA 'TAUNTONII'	DENSE ANGLO-JAPANESE YEW	5 GAL	4'Hx6'W	12
WF	WEIGELA FLORIDA 'VARIEGATA'	VARIEGATED WEIGELA	5 GAL	5'Hx5'W	12

PERENNIALS					
SYMBOL	BOTANICAL NAME	COMMON NAME	INSTALLATION SIZE	SIZE AT MATURITY	QUANTITY
HS	HEMEROCALLIS 'HAPPY RETURNS'	HAPPY RETURNS DAYLILY	1 GAL	18"Hx18"W	24
RF	RUDBECKIA FULGIDA 'GOLDSTURM'	GOLDSTURM BLACK EYED SUSAN	1 GAL	18"Hx18"W	24

GREEN SPACE CALCULATION

GREEN SPACE
TOTAL LOT = 39,921 S.F.
PROPOSED 3,110 S.F. OR 7.8% GREEN SPACE OUT OF TOTAL LOT

0 20 40 80
Scale: 1" = 20'

Perfortum

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC
MENASHA, WISCONSIN

LANDSCAPE PLAN

L1.0

14097

PRELIMINARY - NOT FOR CONSTRUCTION

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

A5.1

ELEVATION NOTES:

NORTH ELEVATION

PRELIMINARY - NOT FOR CONSTRUCTION

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

A5.2

ELEVATION NOTES:

SOUTH ELEVATION

PRELIMINARY - NOT FOR CONSTRUCTION

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

A5.8

ELEVATION NOTES:

EAST ELEVATION

PRELIMINARY - NOT FOR CONSTRUCTION

ONE MENASHA CENTER
MENASHA DOWNTOWN DEVELOPMENT, LLC

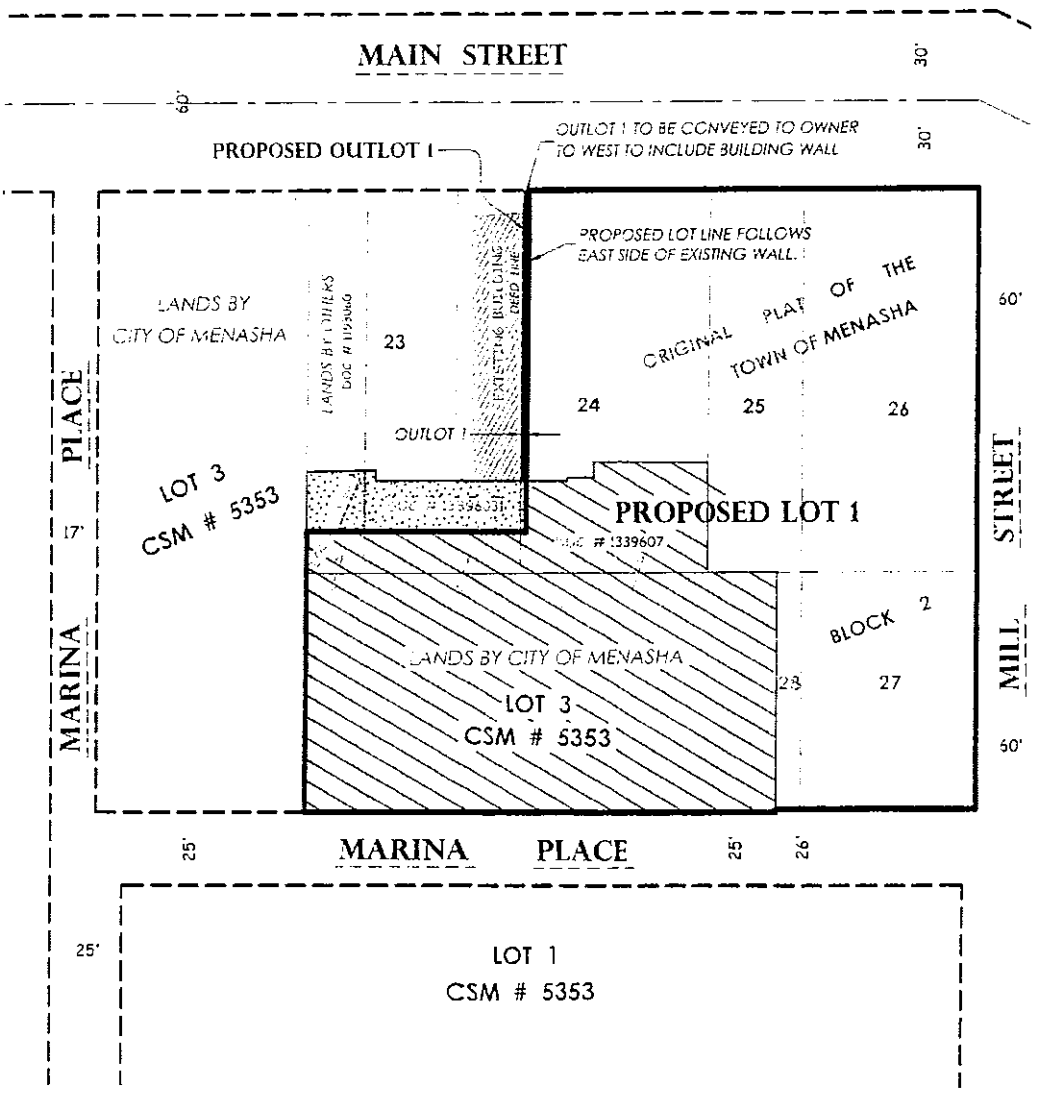
A3.4

ELEVATION NOTES:

WEST ELEVATION

PROPERTY EXHIBIT

BEING A PART OF LOT 3, CERTIFIED SURVEY MAP #5353, ALL OF LOTS 26 AND 25 AND A PART OF LOTS 24, 27 AND 28, BLOCK 2, ORIGINAL PLAT OF THE TOWN OF MENASHA, LOCATED IN SECTION 22, TOWNSHIP 20 NORTH, RANGE 17 EAST, CITY OF MENASHA, WINNEBAGO COUNTY, WISCOINSIN.



0' 50' 100'

SCALE 1" = 50'

LEGEND

AREA TO BE RETAINED BY CITY OF MENASHA

AREA TO BE CONVEYED FROM CITY OF MENASHA

WISCONSIN
JORDAN G. BROST
S-3009
MOSINEE, WI
LAND SURVEYOR

4/10/15

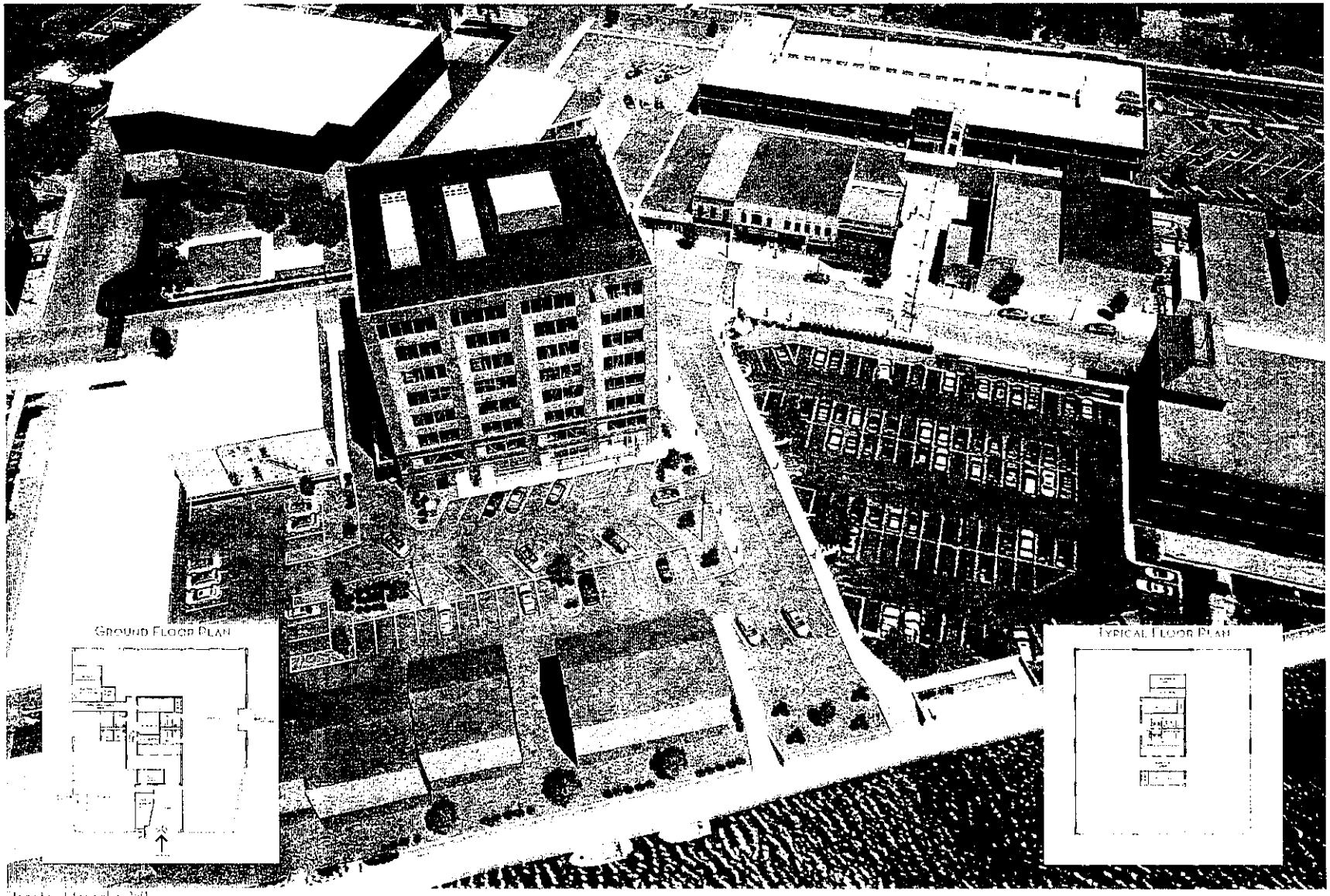
Point of Beginning

Civil Engineering
Land Surveying
Landscape Architecture
Jordan G. Brost, RLS #3009
5709 Windy Drive, Suite D
Stevens Point, WI 54462
Tel: 344-9999 Fax: 715-344-9920 Fax

THIS INSTRUMENT WAS DRAFTED BY JORDAN BROST AND DRAWN BY JORDAN BROST

FIELD BOOK GB 2 PAGE 33-36
JOB # 15.401

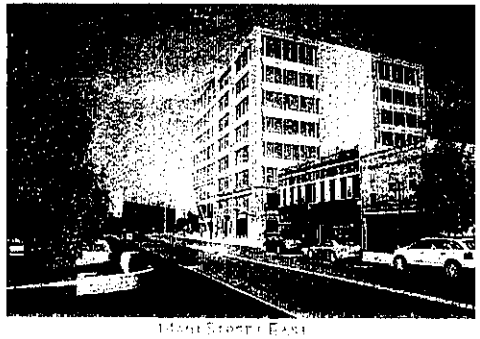
SHEET 1 OF 1 SHEETS



Aerial

Milwaukee Street

Reed Walk



Main Street East

Main Street West

Rendered Views

NOTICE OF JOINT REVIEW BOARD MEETING REGARDING THE PROPOSED CREATION OF TAX INCREMENTAL DISTRICT NO. 13 AND THE PROPOSED AMENDMENT OF THE PROJECT PLAN TO TAX INCREMENTAL DISTRICT NO. 5 IN THE CITY OF MENASHA, WISCONSIN

Notice is Hereby Given that the City of Menasha will hold a Joint Review Board ("JRB") meeting on July 16, 2015 at 3:00 p.m. at the Menasha City Hall, located at 140 Main Street. The purpose of this meeting is for the JRB to consider approval of the resolutions adopted by the Menasha Common Council creating Tax Increment District No. 13, and approving its project plan, as well as approving the amendment to the project plan of Tax Incremental District No. 5.

By Order of the
City of Menasha, Wisconsin

Published
July 10, 2015