

A quorum of the Administration Committee, Board of Public Works, Park Board, and/or Common Council may attend this meeting; (Although it is not expected that any official action of any of those bodies will be taken).

**CITY OF MENASHA
JOINT REVIEW BOARD – WINNEBAGO COUNTY
Conference Room, 1st Floor, City Hall
140 Main Street, Menasha**

August 7, 2012

2:00 PM

AGENDA

- A. CALL TO ORDER
- B. ROLL CALL/EXCUSED ABSENCES
- C. MINUTES TO APPROVE
 - 1. [Minutes of the August 26,2008 Joint Review Board Meeting](#)
- D. PUBLIC COMMENT ON ANY ITEM OF CONCERN ON THIS AGENDA
- E. DISCUSSION
 - 1. [Review of Tax Incremental District #13 Project Plan and Boundary](#)
 - 2. [Review Amendment #2 to Tax Incremental District #1 Project Plan](#)
 - 3. Schedule Next Joint Review Board Meeting
- F. ACTION ITEMS
 - 1. None
- G. ADJOURNMENT

CITY OF MENASHA
Joint Review Board - Winnebago County
Council Chambers, 140 Main Street, Menasha
August 26, 2008

MINUTES

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1. CALL TO ORDER

The meeting was called to order at 10:50 AM by Acting Chairman Wally Bergstrom.

2. ROLL CALL/EXCUSED ABSENCES

A. :

Members Present: Mayor Don Merkes, Joe Hotyinski, Wally Bergstrom, Mark Van Der Zee, Paula Battermann

Members Absent: None

Others Present: Greg Keil, CDD, Tom Stoffel, CT

3. ACTION ITEMS

A. Review of Proposed Plan Commission Resolution 02-08 Amending the Project Plan for TID #4 and Related Documents

Greg Keil presented an overview of the proposed tax increment sharing between TID #4 to TID #7. The project plan amendment would have the effect of applying approximately \$850,000 of excess increment from TID #4 to help pay off TID #7 debt obligations.

The value increment of Marina Place apartment building and condominiums is not as great as was contemplated in the TID #7 project plan. If increment is not applied from other districts, the portion of the debt that is not covered by TID #7 increment will be placed on the general property tax levy.

Joint Review Board members discussed the implications of sharing TIF increment relative to repayment of TIF debt, retirement of the TIF's, and impact on tax payers if increment is not shared. It was noted that TID #7 would still be running a deficit even with the infusion of increment from TID #4.

B. Review of Proposed Plan Commission Resolution 03-08 Amending the Project Plan for TID #5 and Related Documents

Moved by Mayor Merkes, seconded by Joe Hotyinski to recommend that the Plan Commission amend its proposed Resolution 3-08 to provide for the allocation of positive increment from TID #5 to both TID # 8 and #7.

Greg Keil presented an overview of the proposed tax increment sharing between TID #5 and TID #8. The project plan amendment would have the effect of applying approximately \$270,000 of excess increment from TID #5 to TID #8 to help pay off TID #8 debt obligations. It would also apply approximately \$420,000 from TID #5 to TID #7 to help pay off TID #7 obligations.

Although the value increment of TID #8 exceeds that project in the TID #8 project plan, property acquisition and demolition costs exceeded projections. If increment is not applied from other districts, the portion of the debt that is not covered by TID #8 and TID #7 increment will be placed on the general tax levy.

Joint Review Board members discussed the status of TID #5 and reviewed the projections prepared by Wisconsin Public Finance professionals which contemplated sharing excess increment from TID #5 with both TID #8 and TID #7.

The motion carried.

Motion Passed
Results:

C. Set Next Meeting Date

The next meeting will be held on September 22, 2008 at 11:00 AM.

4. ADJOURNMENT

A. :

Moved by Joe Hotynski, seconded by Mark Van Der Zee to adjourn at 11:20 AM.

The motion carried.

Motion Passed
Results:

City of Menasha
Tax Incremental District #13
Project Plan

PROPOSED DRAFT
August, 2012

INTRODUCTION

Wisconsin's Tax Incremental Financing law provides a mechanism that enables cities and villages to rehabilitate blighted areas, improve business areas, and/or develop industrial sites. The intent is to defray the cost of improvements in a designated Tax Incremental District (TID) by using tax revenues or increments generated from new development to pay for project improvements in the district.

Under tax incremental financing, the tax increment generated from private investment in a TID is applied entirely to the retirement of public debt, expenditures, or development assistance, in order to make the area attractive to investment or reinvestment. When the cost of improvements has been recovered, the TID is dissolved and all taxing jurisdictions benefit on the same shared basis as before the creation of the TID. If the TID has been successful, each of the taxing jurisdictions will enjoy the benefit of increased property taxes generated by the new development that came about as a direct result of the creation of the TID.

Tax incremental financing provides benefits to all taxing entities, city, county, public schools, and technical college, by promoting development of new taxable value which otherwise would not occur. It provides a tool for municipalities to invest in projects using local financing sources to meet identified needs and fill legitimate public purpose roles. The law also recognizes that since municipalities do not share the investment risk with other tax entities, they are entitled within a prescribed period of time to receive all new tax revenues of the TID as the source of paying off all public investment costs. All other taxing entities continue to receive taxes on the value of the property as of the date of creation and will also receive benefits in the future from the increased tax base generated as a result of the city's investment in the TID.

PURPOSE

The City of Menasha is proposing the creation of Tax Incremental District #13 (TID #13) as a means to facilitate the continuing redevelopment of the Commercial and Industrial Corridor located east of Racine Street and North of Third Street, as depicted in Map #1. Planned improvements will consist of the renovation and expansion of the Alliance Industries Industrial Facility. To facilitate this expansion, provision for an electrical upgrade between the two Alliance Industries sites, as well as to the Intertape Polymer Group is proposed. Other improvements have been designed to buffer industrial use from neighboring residential uses and provide for community enhancements. These are primarily streetscaping improvements along Racine Street, Fourth Street, and DePere Street Corridors. The City also intends to create a Housing Rehabilitation Revolving Loan Fund that would service targeted areas of "workforce housing" within a ½ mile radius of the TID #13 boundary.

Future improvements and projects include commercial redevelopment of the north side of third street, with a focus on neighborhood oriented businesses, as well as streetscaping improvements along Plank Road to enhance the aesthetic of the business node that exists there currently.

The proposed improvements are likely to significantly enhance the value of all real property in the district and adjacent areas. Project costs are directly related to eliminating blight and will serve to rehabilitate the area encompassed by the district, stabilizing the adjoining residential neighborhood, and enhance prospects for further revitalization of the district.

NAME OF THE DISTRICT

The district shall be known as "Tax Incremental District #13 (TID #13), City of Menasha".

CREATION DATE

TID #13 shall be established as of January 1, 2012. The value of taxable properties within the district as of this date shall be used as the base value and for the purpose of calculating any subsequent tax increment that may accrue from changes in the tax base of the district.

DISTRICT BOUNDARIES

The area encompassed by TID #13 is depicted in Map 1. The portion of the district designated as the "Project Areas" includes the current Alliance Industries Site and potential Expansion Areas, potential Community Commercial Redevelopment Sites north of Third Street, and the Racine Street, Appleton Street, DePere Street, Fourth Street and Plank Road right of ways, which are proposed for streetscaping, street, and/or utility improvements.

PROPERTY CONDITIONS AND STATEMENT OF FINDINGS

Wisconsin Statute 66.1105(4)(gm)(4)(a) provides that certain conditions must be present within the proposed district and that the city must find that these conditions are present for the area to be eligible for creating a tax increment district. The conditions of properties within TID #13 were inventoried in July of 2012 and are shown in Maps 2 and 3. The findings related to these conditions are as follows:

Conditions Related to Blight

Not less than 50 percent of the real property within TID #13 is "blighted" within the meaning of Wisconsin Statute 66.1105(2)(a)(1)(a). Areas designated as blighted are shown in Map 4. These properties occupy a total of 13.04 acres, which equates to 53.2 percent of the 24.52 acres contained within TID #13.

Vacant Properties

There are several vacant properties within the district. Parcels standing vacant for an entire 7-year period preceding creation of TID #13 constitutes less than 25 percent of the area within the district.

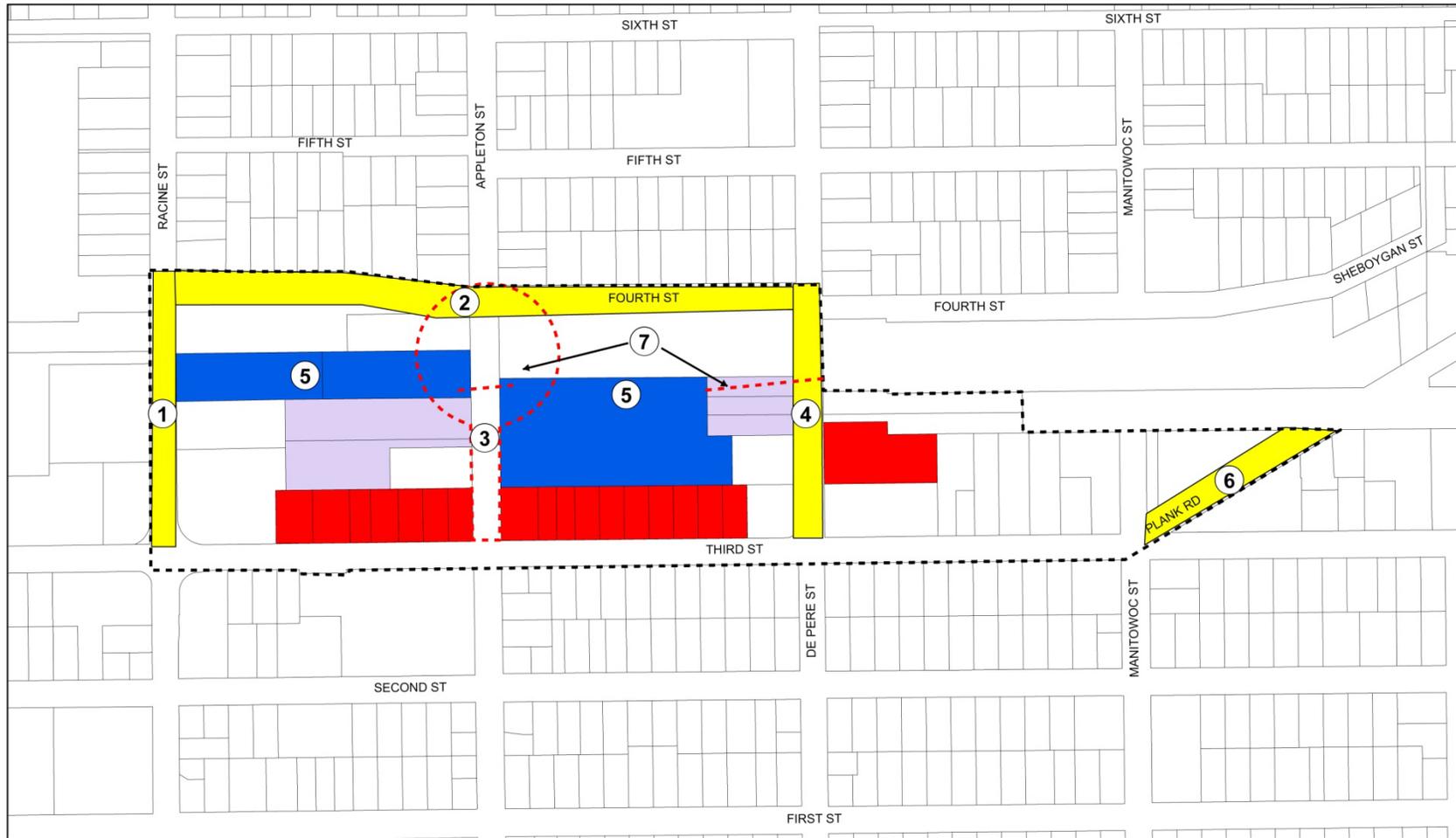
Aggregate Value of Properties within Tax Increment Districts

The equalized value of taxable property within TID #13 plus the value increment of all other existing districts does not exceed 12 percent of the total equalized value of taxable property within the city. The equalized value of taxable value within the district (\$6,635,800) plus the value increment of all existing districts (\$65,508,200) is \$72,144,000. The equalized value of all taxable property within the city is \$992,831,200. The values cited above are for January 1, 2012, the most recent data currently available. The equalized value of taxable property within TID #13 plus the value increment of all other existing districts is 7.3 percent of the total equalized value of taxable property within the city.

TID #13

Map #1a

Boundary and Project Area



Legend

Proposed TID #13 Boundary

Industrial Site Expansion

Streetscaping Improvements

Infrastructure & Utility Improvements

Potential Industrial Expansion

Potential Commerical Redevelopment

1 Racine St: Streetscaping Improvements

2 Fourth St: Streetscaping & Buffering Improvements

3 Appleton St: Infrastructure Improvements to Close North End of Street & Repaving

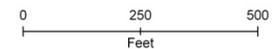
4 De Pere St: Streetscaping Improvements

5 Industrial Site Improvements and Expansion

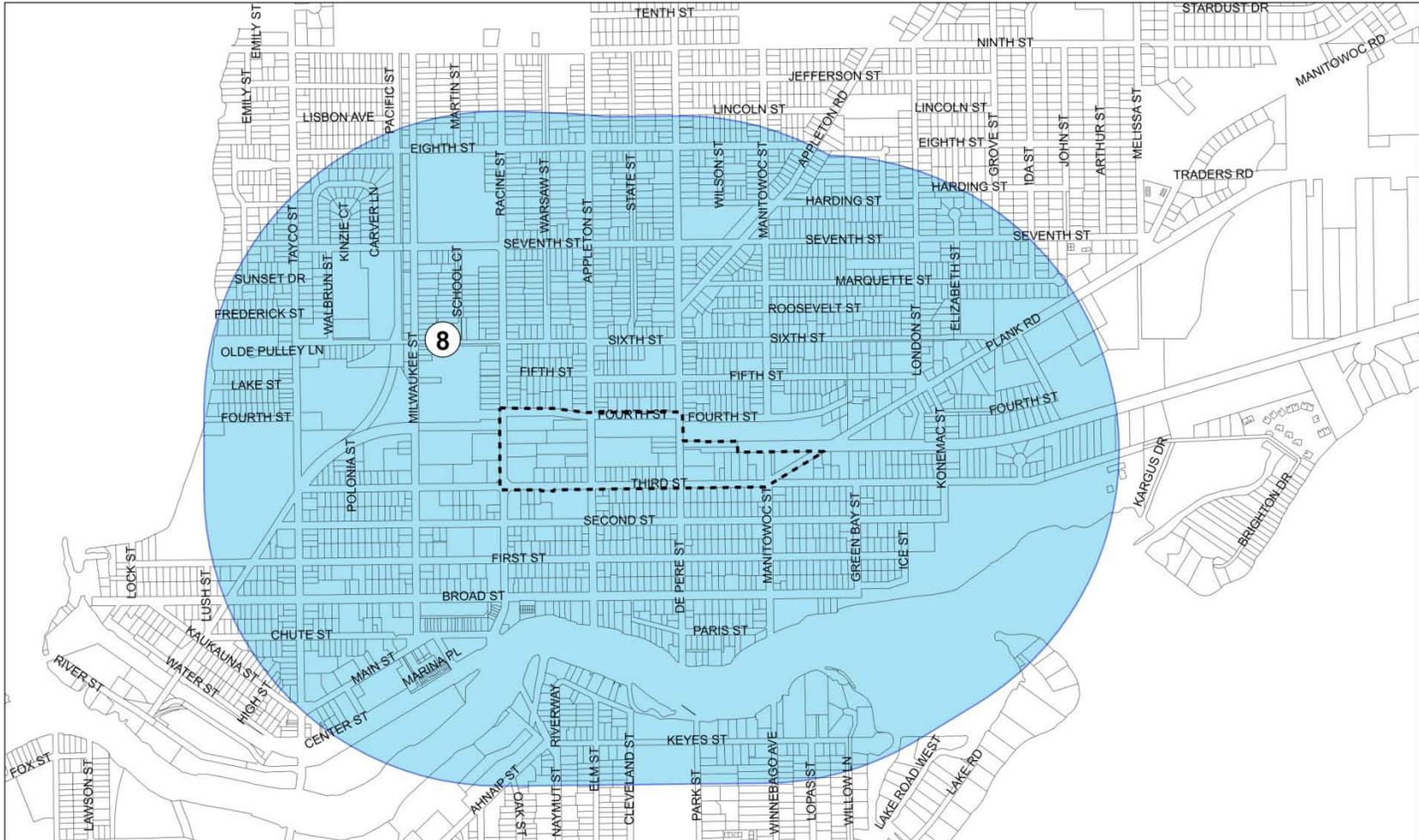
6 Plank Rd: Streetscaping Improvements

7 Electrical Utility Upgrades

8 Targeted Neighborhood Housing Rehab Revolving Loan Fund Service Parameters
*See Map 1b



TID #13
 Map #1b
 Boundary and Project Area
 1/2 Mile Radius of TID #13

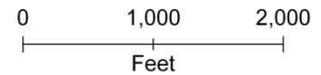


Legend

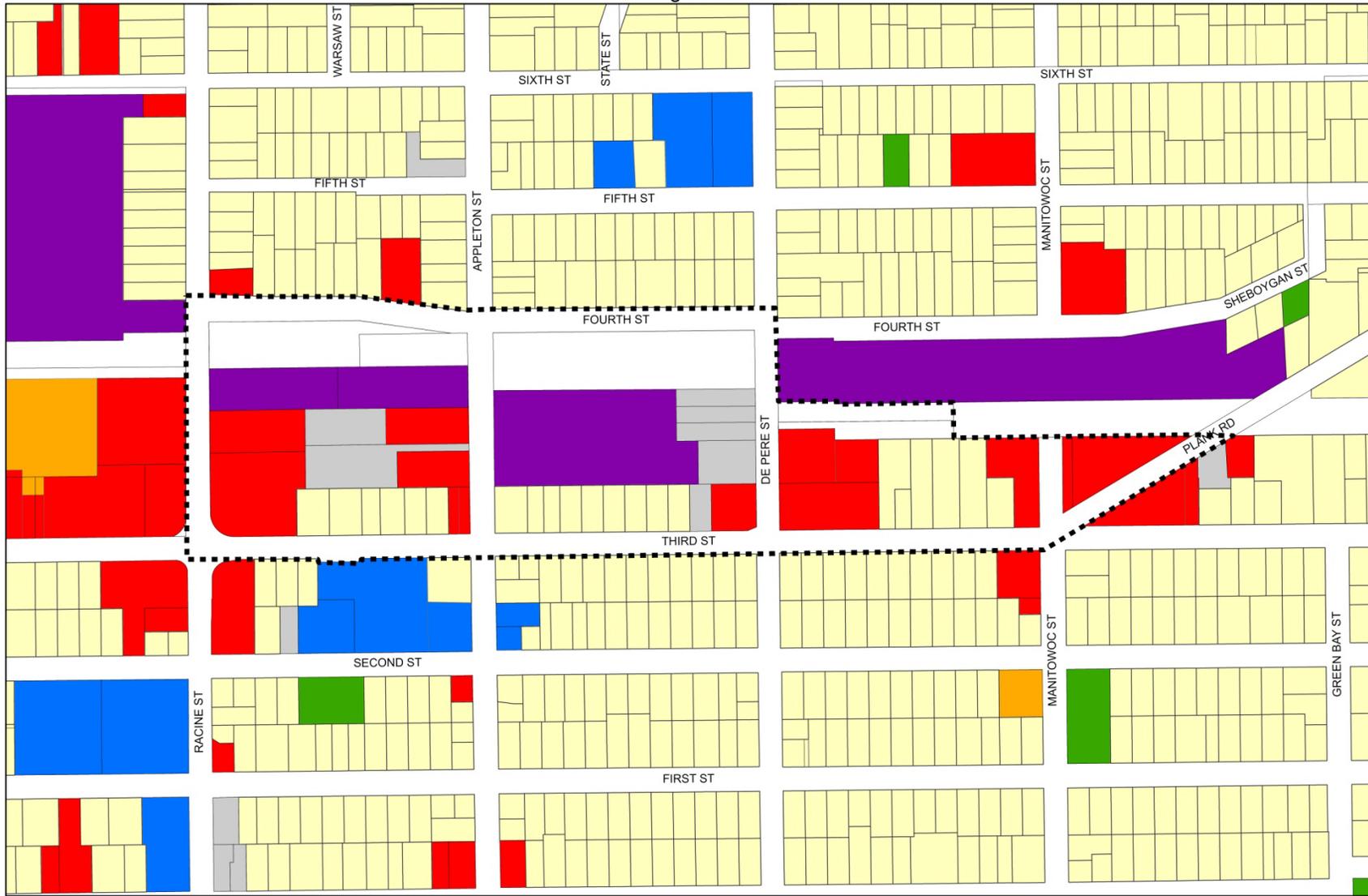
 Proposed TID #13 Boundary

 1/2 Mile Radius

 Targeted Neighborhood Housing Rehab Revolving Loan Fund Service Parameters

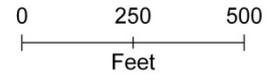


TID #13
Map #2
Existing Land Use



Legend

- | | | |
|---|---|---|
|  Commercial |  Recreational/ Open Space |  Proposed TID #13 Boundary |
|  Industrial |  Utilities |  Residential |
|  Public/ Institutional |  Transportation |  Vacant |

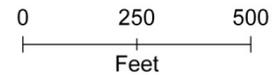


TID #13
Map #3
Existing Zoning



Legend

- Proposed TID #13 Boundary
- C-1 General Commercial
- I-1 Heavy Industrial
- R-1 Single-Family Residential
- R-2 Two-Family Residential
- R-3 Multi-Family Residential
- GU Government Use
- C-2 Central Commercial

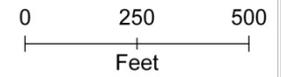


TID #13
Map #4
Condition of Real Property



Legend

-  Proposed TID #13 Boundary
-  Areas Designated as Blighted



PROPOSED IMPROVEMENTS, PROJECT COSTS, AND TIMETABLE

The predominance of obsolete, dilapidated, and deteriorating structures and the presence of property where buildings have been demolished constitute a “blighted area” within the meaning of Wisconsin Statute 66.1105(2)(a). The proposed improvements will eliminate the blight conditions, foster new investment, create new industrial and commercial opportunities and bring additional investment into the Third Street corridor, and help rehabilitate the existing workforce housing stock in the immediate neighborhood. All proposed projects/improvements are illustrated in Map #1a-b.

Changes and improvements associated with the Alliance Industries Expansion are to commence in 2013, with the addition to the facility anticipated for completion at the end of 2013. Simultaneously, the City will begin planning and preparation for infrastructure alterations associated with the closure of Appleton Street, adjacent streetscaping improvements, and establishment of the Housing Rehabilitation revolving loan fund.

Future projects, which will be contingent on partnering with a private developer, include redeveloping a portion of the north side of third street for neighborhood commercial purposes, as well as one parcel on the east side of DePere Street. Additional streetscaping improvements are also anticipated to improve the aesthetics of the business district straddling Plank Road on the east end of TID #13.

Utilities and Infrastructure

The alteration of streets and utilities will be required for the portion of the project related to the Alliance Industries Expansion. These include the closure and repaving of at least a portion of Appleton Street, and the upgrading of Electrical Service to Alliance and other industrial uses within the Vicinity of TID #13. The projected cost of these improvements are listed in Table 1.

Pre-development Costs

Pre-development costs include costs incurred for preparing grant proposals, project planning and coordination, environmental assessments, and architectural, engineering and design work, survey and platting costs, and the costs for legal work. These costs may be incurred by both the city and the developer.

Redevelopment Assistance

The City anticipates funds may be made available to project developers to assist with environmental remediation, demolition and site clearance, land preparation, building renovation and construction, street and utility extension, the construction of parking facilities, architectural, engineering, survey and other direct and indirect costs associated with project development. It is expected that any such costs will be financed by the developer. TID increment may be provided to the developer under such terms and conditions as may be established under a development agreement between the City of Menasha and project developers.

Specifically, the City has entered into a redevelopment agreement with Alliance Industries to provide TID incentive to redevelop a portion of their site and add an approximately 45,000 sq ft addition to their existing industrial facility. A copy of the Redevelopment Agreement is contained in Appendix C.

Housing Rehabilitation Revolving Loan Fund

The City anticipates the creation of a Housing Rehabilitation Revolving Loan Fund Program to benefit homes in and within a ½ mile radius of the district. This program is intended to provide housing rehabilitation assistance, and will compliment the City's existing CDBG funded housing Revolving Loan Funds. The program is intended to be capitalized on a yearly basis throughout the life of TID #13 with excess TID increment.

Land Acquisition, Demolition, Renovation, Redevelopment Contingencies

Land Acquisition

The redevelopment site is currently controlled by private parties. No land acquisition by the city is required for the industrial redevelopment of the site. Future redevelopment of the Neighborhood Commercial redevelopment sites along Third Street and DePere Street are anticipated to be acquired by a private developer; although the City would contemplate acquisition of particular properties if necessary and beneficial to the City.

Demolition and Environmental Remediation

Initial project work will not involve demolition of structures on the industrial redevelopment site. Future demolition of proposed commercial redevelopment sites are anticipated to be born by private developers, although the City would contemplate funding demolition costs if facilitated by grants or other funds secured to make it beneficial to the City.

Renovation

Substantial renovation work will occur on the site. The existing Alliance Industries facilities will continue to be modified as they acquire additional equipment and expand their production lines.

Redevelopment

The initial work within the district involves the Alliance Industries Site. The planned development would involve the construction of a 45,000 square feet addition to their facility. Additional site improvements, such as paving, provision of landscaping, stormwater improvements, and employee parking is anticipated.

Future redevelopment is proposed for the neighborhood commercial redevelopment sites along Third Street and DePere Street.

Relocation Assistance

There is no displacement of persons or businesses anticipated in this project, therefore there is no need to include relocation costs in this project.

Improvements Outside of District Boundaries

Housing Rehabilitation Revolving Loan Fund

As discussed in more detail above, the Housing Rehabilitation Revolving Loan fund program is will benefit homes in and within a ½ mile radius of the TID #13 boundary.

Incidental Improvements

Expenditures are anticipated for incidental improvements that may be located outside of the project area. These improvements may include additional enhancements to the Racine Street,

DePere Street, and/or Plank Road corridors, which are considered gateway entrances to the City as a whole, and to the TID, and will be designed to support the development needs of the district.

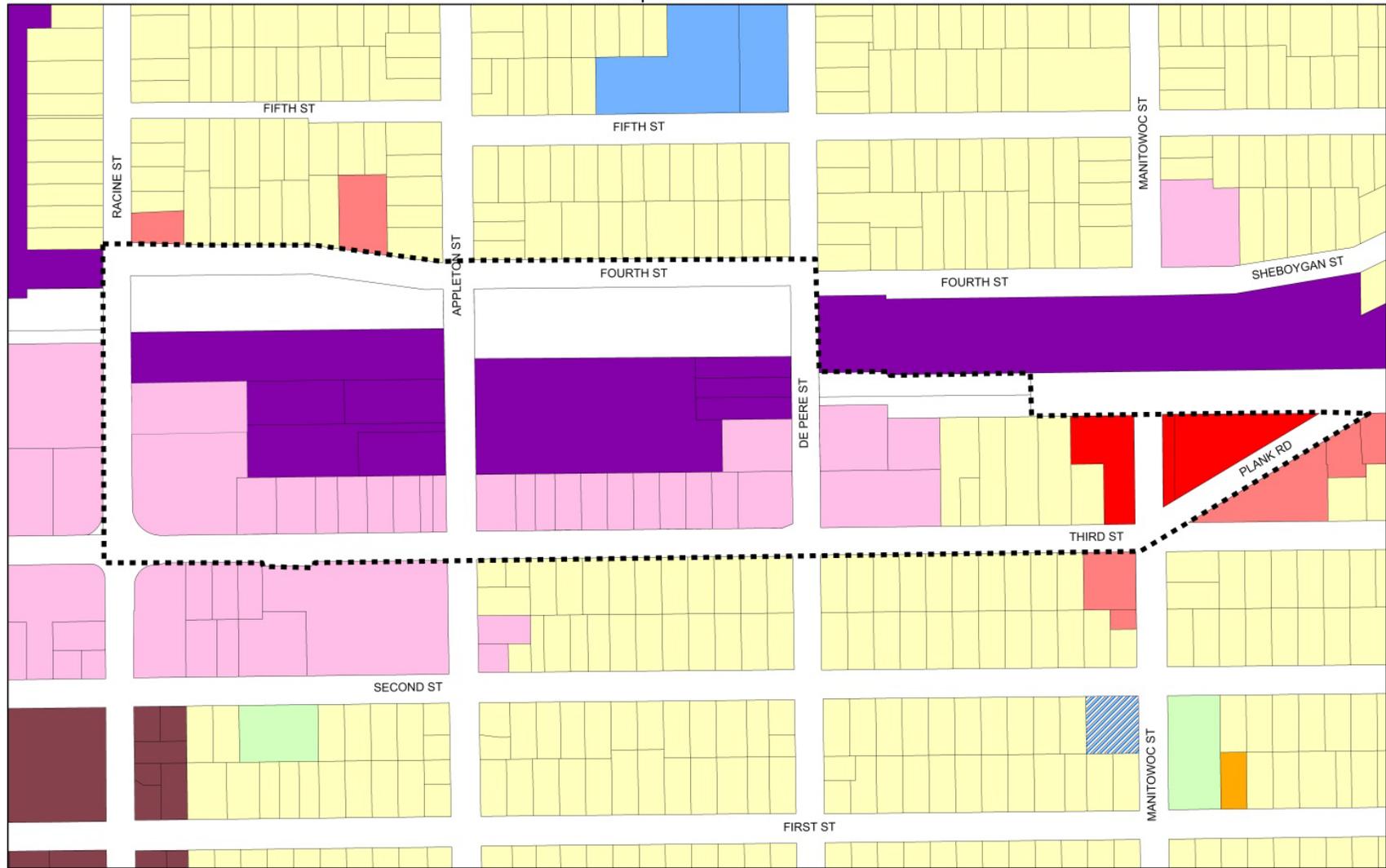
Planning, Implementation, Administration

Expectations for planning, design development, and engineering of improvements within the project areas are anticipated. Funds are also expected to cover administrative costs.

Non-Project Costs

There are no estimated non-project related costs associated with the implementation of TID #13.

TID #13
 Map #5
 Proposed Land Use



Legend

Proposed TID #13 Boundary	Community Commercial	Commercial	Government/Institutional
Single Family Residential	Mixed Use Neighborhood Center	Industrial	Utilities/Communication
Multiple Family Residential	Mixed Use Community Core	Transportation	Parks and Recreation

0 250 500
 Feet

TID #13

Map #6

Proposed Zoning



Legend

-  Proposed TID #13 Boundary
-  C-1 General Commercial
-  I-1 Heavy Industrial
-  R-1 Single-Family Residential
-  R-2 Two-Family Residential
-  R-3 Multi-Family Residential
-  GU Government Use
-  C-2 Central Commercial

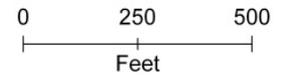


Table 1

TID #13 Project Expenses

Infrastructure		
Electrical Distribution Upgrades	\$	135,000
Repaving (Appleton St.)	\$	60,000
Curb & Gutter (closure of Appleton St.)	\$	5,000
Design/Engineering	\$	10,000
Contingencies	\$	21,000
		\$ 231,000
<i>Infrastructure subtotal</i>		
Corridor Streetscaping		
Street Trees, Landscaping, Lighting & Other Improvements	\$	100,000
Contingencies	\$	10,000
		\$ 110,000
<i>Corridor Streetscaping subtotal</i>		
Site Clearance and Environmental Remediation		
		*
<i>Site clearance subtotal</i>		n/a
Planning and Design		
Transportation Corridor Design Development	\$	15,000
		\$ 15,000
<i>Planning & Design subtotal</i>		
Development Assistance		
Alliance Industries Industrial Site	\$	100,000
Third Street & DePere St Commercial Redevelopment Sites		*
		\$ 100,000
<i>Development Assistance subtotal</i>		
Housing Rehabilitation		
Revolving Loan Fund Capitalization (ongoing)	\$	400,000 **
		\$ 400,000
<i>Housing Rehabilitation subtotal</i>		
Administration		
Administrative Expenses	\$	45,696
TOTAL		
		\$ 901,696

* Amount dependent on future Commercial Redevelopment Project and need for public assistance.

** Estimate; capitalization is anticipated to be ongoing, based on the amount of increment available.

RELOCATION

Since federal funds are not involved, the requirements of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act do not apply to this project. Relocation requirements under Chapter 32 or COMM 202 are not anticipated use of eminent domain is not being contemplated and the TID #13 project plan do not meet the definition of a public project under revised administrative rule COMM 202.

RELATIONSHIP TO MASTER PLAN, ZONING, AND BUILDING CODES

In 2008, the City of Menasha adopted the *Year 2030 Comprehensive Plan* that included the following goals & objectives:

Economic Development

- Promote the retention and expansion of existing businesses.
 - Support existing businesses by establishing cooperative public-private efforts to foster long-term retention.
- Support and pursue opportunities to increase and diversify the city's tax base.
 - Promote the efficient use of available commercial and industrial land.
 - Support activities which further develop or redevelop the city's commercial areas.
 - Support activities which further develop or redevelop the city's industrial areas.

Housing

- Preserve, rehabilitate, and stabilize the city's existing housing stock and residential neighborhoods.
 - Continue to pursue and provide funds for affordable rehabilitation of substandard or deteriorating properties.

Projects proposed in TID #13 are consistent with the goals and objectives of the Comprehensive Plan, as it promotes commercial and industrial development in the core of the city, and facilitates the preservation and rehabilitation of the city's older housing stock.

This TID plan is also consistent with the Comprehensive Plan's future land use map, pending approval of a comprehensive plan amendment that will be considered by Common Council in September of 2012.

The proposed industrial expansion may require rezoning if acquisition of additional property to the south is necessary for employee parking or stormwater provisions. Future commercial redevelopment associated with TID #13 may require rezoning subject properties from the existing R-1 (Single-Family Residential), R-2 (Two-Family Residential) zoning and/or I-1 (Heavy Industrial) Zoning to C-1 General Commercial. These rezonings would be consistent with the Comprehensive Plan.

Lastly, the TID plan and associated has no inconsistencies with the City's Building Code.

PROMOTION OF ORDERLY DEVELOPMENT

Implementation of this project plan promotes orderly development by rehabilitation and redevelopment of land in proximity to the city's historical industrial and commercial cores in

keeping with the stated goals, policies, and strategies of the relevant planning documents described above.

This development initiative represents a partnership between the city, a private industry, and the other taxing jurisdictions and demonstrates the city's commitment to continued retention and redevelopment of the city's core industrial base. Without the use of this TID, financing for this project would not be available and the improvements would not occur in Menasha. The TID process also helps to ensure comprehensive planning through the public hearing process, reviews by city staff, the Plan Commission, Common Council, and the Joint Review Board.

Industrial Redevelopment Site and Related Street & Landscape Improvements

The renovation and redevelopment of the Alliance Industries site, and closure of Appleton Street will help to improve the operational capacity of a local manufacturer by providing convenient access to new industrial space, facilitate logistics between Appleton Street and loading and unloading of materials and product. Planned streetscaping and landscaping projects around the site will further buffer residential neighbors from the expanded industrial use.

Housing Rehabilitation Revolving Loan Fund

The planned creation of a Housing Rehabilitation Revolving Loan Fund will help stabilize and strengthen existing targeted neighborhoods within ½ of the TID #13, raise property values, and provide incentive for the local workforce to choose to reside in Menasha and aid the City in rehabilitating some of our older neighborhoods.

Future Redevelopment for Commercial Purposes

Residential parcels on the north side of Third Street, as well as one industrial parcel on DePere Street, have been slated for commercial development since the adoption of the City's Comprehensive Plan. The sites' proximity to high traffic areas, and commercial/industrial uses that are not as compatible with single family create a ripe environment for redevelopment. Many of the parcels are currently unused, not well maintained, or obsolete. Implementation of a redevelopment plan that clears and provides a fresh footprint for redevelopment will cure the aesthetic and functional problems with the current configuration. The redevelopment of this portion of the site is to be guided by a corridor redevelopment plan that will guide the placement of infrastructure, building footprints and landscaping. Depending upon market opportunities, these sites could realize a future as a neighborhood commercial node.

ECONOMIC FEASIBILITY

Based upon projections, TID #13 is financially feasible. All of the development assistance costs paid to private developers are wholly supported by the increment generated by TID #13, as illustrated in Table 2. Estimates of future taxable value suggest that increments will also be able to support all of the potential project costs listed in Table 1. Should the projections not materialize as anticipated, expenditures for improvements both within and outside of the district would need to be prioritized or scaled back in order to balance revenues with expenditures. Alternatively, other resources from existing TIF districts, outside grant sources, or private investment may be utilized. Finally, an increase in taxable value over the projected amount will result in greater increment being generated that would exceed proposed expenditures.

Financial Parameters and Projection Assumptions

The base value of TID #13 is \$6,635,800 in equalized value. The base value reflects the equalized value of all real estate within the district boundaries as of January 1, 2012.

The tax rate for TID #13 is projected at \$27.198 per \$1,000 of equalized value for the entire life of the TID. This is the city's anticipated rate.

The collection of tax increments will commence in 2014 generated by the taxed levied on the January 1, 2013 property values. The equalized tax rate is applied to the value increment realized within the district over the January 1, 2012 base. All increments generated by the district will be applied to the repayment of TID #13 project costs.

TID #13 represents a continuation of Menasha's recent shift towards TID's that rely primarily upon developer financing. The Alliance Industries expansion project financing will be derived from a combination of developer equity, bank, and Winnebago County Industrial Development Board financing. Pursuant to the redevelopment agreement (Appendix C) TID increment generated by the project will be paid to the developer up to the maximum amounts reflected in the agreement. Future development agreements may be prepared and proposed for consideration to support Commercial redevelopment projects.

Table 2 illustrates the tax increment to be generated by the project based on projected improvements. Again, unlike previous TID's, there is no public financing included in this schedule. Future public improvements identified in the TID 13 Project Plan may be proposed for city financing. Likewise, if future conditions suggest that retiring developer financed TID debt would be advantageous to the city, a city borrowing to assume this debt load may be considered.

Overall, developer financing of the TID projects alleviates the city from the debt load imposed by the project and minimizes the city's exposure to financial risk in the event of project failure.

Table 2

TID #13 Financial Projections

T.I.F # 13 (TIF # 13-Alliance Indus-Draft 1)

Date: 08/02/2012

Prepared by: City Comptroller/Treasurer

01/01 YEAR	TIF # 13 IMPROVE	TIF # 13 LOSSES	TIF # 13 NET	VAL INC	PROJECTED		LAND SALES	DEVELOPER INCENTIVES	ADMIN COSTS	CUMULATIVE INCOME
					0.00 MILL RATE	01/01 TAX INC				
2012	\$0		\$0	\$0	\$27.198	\$0		\$0	\$0	\$0
2013			0	0	27.198	0	0 E	0	0	0
2014	1,400,000		1,400,000	1,400,000	27.198	0 E	0 E	0 E	0 E	0
2015			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	24,750
2016			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	49,500
2017			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	74,250
2018			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	99,000
2019			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	123,750
2020			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	148,500
2021			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	173,250
2022			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	198,000
2023			1,400,000	1,400,000	27.198	38,077 E	0 E	11,423 E	1,904 E	222,750
2024			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	258,923
2025			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	295,096
2026			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	331,269
2027			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	367,442
2028			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	403,615
2029			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	439,788
2030			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	475,961
2031			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	512,134
2032			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	548,307
2033			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	584,480
2034			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	620,653
2035			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	656,826
2036			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	692,999
2037			1,400,000	1,400,000	27.198	38,077 E	0 E	0 E	1,904 E	729,172
2038		(1,400,000)	0	0	27.198	38,077 E	0 E	0 E	1,904 E	765,345
2039			0	0	27.198	0 E	0 E	0 E	0 E	765,345
2040			0	0	27.198	0 E	0 E	0 E	0 E	765,345
2041			0	0	27.198	0 E	0 E	0 E	0 E	765,345
2042			0	0	27.198	0 E	0 E	0 E	0 E	765,345
		TOTAL				\$913,848	\$0	\$102,807	\$45,696	

Appendix A: Attorney's Opinion

I have reviewed the Tax Incremental District #13 Project Plan and the supporting documentation for compliance with Sec. 66.1105 Wis. Stats. The project plan and boundary comply with statutory requirements. I know of no valid legal objection to the procedures nor to the Common Council's consideration of TID #13.

Pamela Captain
City Attorney

Appendix B: Plan Commission Resolution

Plan Commission Resolution 2-2012

RECOMMENDING APPROVAL OF THE PROJECT PLAN AND BOUNDARY OF
TAX INCREMENTAL DISTRICT #13
CITY OF MENASHA, WISCONSIN

WHEREAS, the City of Menasha is proposing to create Tax Incremental District #13 for the purpose of eliminating the blighting influences of underutilized and deteriorating buildings and to provide opportunities for reinvestment and economic development, and;

WHEREAS, it is desirable and in the best interest of the City to adopt the project plan for TID #13 to create additional development opportunities within and in proximity to TID #13, and;

WHEREAS, on August 7, 2012, the Menasha Plan Commission held a duly noticed public hearing at which interested parties were afforded a reasonable opportunity to express their views on the proposed TID #13 Project Plan and boundary,

NOW THEREFORE, BE IT RESOLVED THAT:

Section 1. Pursuant to Section 66.1105(4)(f) of the Wisconsin Statutes the Plan Commission adopts the project plan and boundary of the proposed TID #13 for the purpose of eliminating blight and promoting redevelopment and reinvestment within and outside of the district. Implementation of the plan will require expenditures relating to planning, engineering and design development, the installation of amenities and streets including landscape, streetscape and signage enhancements within the district and outside the district as necessitated by the project plan, the installation or replacement of utilities and infrastructure, the provision of development assistance, the provision of housing rehabilitation assistance and administrative costs and other related expenditures as may be necessary to achieve the objectives of the project plan.

Section 2. The project plan contemplates expenditures for streets, utilities, including amenities and improvements outside of the district that are necessitated by the project plan for the district pursuant to Wis. Stat. 66.1105(2)(f)(i).

Section 3. Such project plan expenditures are necessary to promote the development and rehabilitation of the proposed TID #13 and adjoining lands.

Section 4. The Menasha Plan Commission finds that the project plan for TID #13 is feasible and is in conformance with the master plan for the city.

Section 5. The Menasha Plan Commission recommends Common Council approval and adoption of the Project Plan and Boundary of Tax Increment District #13.

Adopted: _____

Don Merkes, Mayor

Attest: _____
Deborah A. Galeazzi, City Clerk

Appendix C: Redevelopment Agreement

Note: This is the redevelopment agreement that was reviewed by the City's Administration Committee; the final terms and conditions of this agreement are anticipated to change due to continued negotiations with the company.

REDEVELOPMENT AGREEMENT BETWEEN
THE CITY OF MENASHA AND ALLIANCE INDUSTRIES, INC

This agreement (the "Agreement") is entered into this ___ day of July 2012 between the City of Menasha, which principal place of business is located at 140 Main Street, Menasha, Wisconsin (hereinafter "CITY") and Alliance Industries, Inc., which principal place of business is located at N2467 Vaughan Road, Waupaca, Wisconsin (hereinafter "ALLIANCE").

WHEREAS, the CITY has determined that a redevelopment project at the site of ALLIANCE's current operations on Appleton Street would be desirable for the CITY, in that it will create jobs, increase the tax base and insure the continuance of ALLIANCE's production and administrative functions at its Menasha location, and

WHEREAS, ALLIANCE has requested that the CITY provide financial and other assistance to facilitate its acquisition of facilities and to improve logistics and its production capacity.

NOW THEREFORE, in consideration of the mutual promises and dependant documents, the parties hereto agree as set forth in SECTIONS 1 through 4 below and ATTACHMENT A which are annexed and made a part hereof.

SECTION 1: DEFINITIONS

REDEVELOPMENT PROJECT – The redevelopment project consists of the acquisition of Sites A and B as shown on ATTACHMENT A; renovation of the buildings, including an addition to the building on Site B; paving of parking areas; landscaping and other site improvements to facilitate truck docking and improve the flow of work.

SECTION 2: ALLIANCE OBLIGATIONS

- 2.1 ALLIANCE will purchase the properties at 313 and 320 Appleton Street on or before December 31, 2012.
- 2.2 ALLIANCE will construct a building addition of not less than 30,000 square feet at 313 Appleton Street with an estimated value of \$1,400,000. Such addition shall be completed in a commercially reasonable manner no later than December 31, 2013.
- 2.3 ALLIANCE will cooperate with CITY in providing data and information in support of the grant and loan applications to be made by CITY under SECTION 3.
- 2.4 ALLIANCE will provide bi-annual written reports to CITY of its activities performed under this Agreement. The CITY reserves the right to require additional information or reports as needed.

SECTION 3: CITY OBLIGATIONS

- 3.1 CITY will apply for Wisconsin Economic Development Corporation (WEDC) Community Development Block Grant (CDBG) – Public Facilities grant funds. Such application shall be subject to an eligibility determination by WEDC for the proposed project(s).
- 3.2 Initiate creation of a Tax Incremental Finance (TIF) District to include existing and planned ALLIANCE operations and facilities and this REDEVELOPMENT PROJECT.

- 3.3 Provision of Tax Increment Financial Incentive. In order to induce ALLIANCE to undertake the REDEVELOPMENT PROJECT, ALLIANCE has requested and the CITY may be required to make available financial incentive to ALLIANCE for the purpose of implementing the TIF Project Plan and this Agreement. The CITY contribution is made pursuant to Sections 66.1105(2)(f)1 of the Wisconsin Statutes.
- 3.4 Subject to SECTION 3.2, CITY will provide a TIF incentive to ALLIANCE in an amount equal to 10% of the tax increment generated on properties at 313 and 320 Appleton Street. Incentive payments will be made to ALLIANCE annually on or before September 30 for a 10 year period, commencing in the year 2014. Such payments will be terminated if ALLIANCE ceases operations in the CITY.
- 3.5 CITY will apply for Winnebago County Industrial Development Board (IDB) Revolving Loan Fund (RLF) to assist ALLIANCE with building acquisitions at 313 and 320 Appleton Street. Such application will be subject to the amount of funds available and the terms and conditions established by the IDB for its RLF.
- 3.6 Provided ALLIANCE purchases the properties at 313 and 320 Appleton Street, CITY will initiate procedures to close Appleton Street at its intersection with Fourth Street.

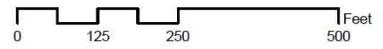
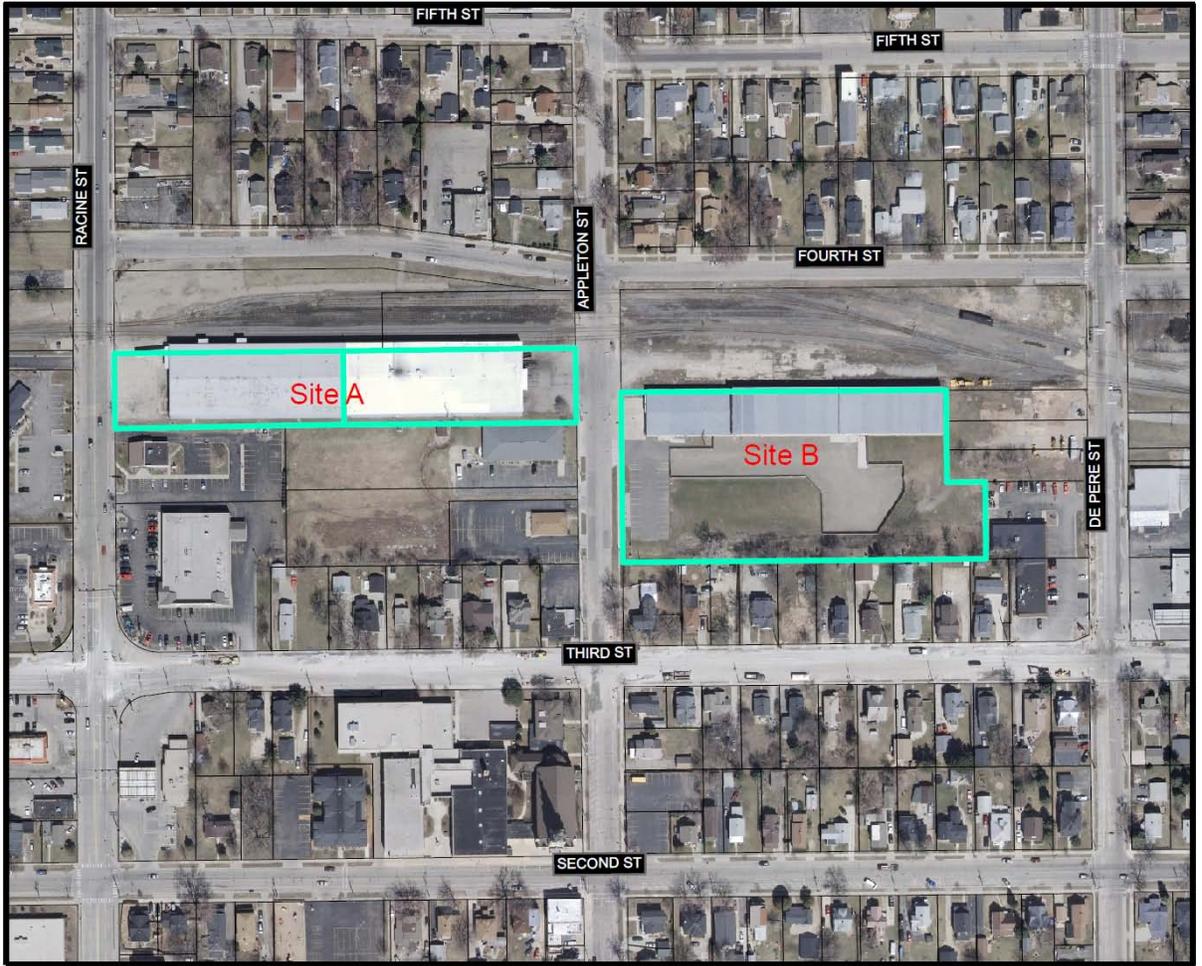
SECTION 4: CITY PERFORMANCE SUBJECT TO REQUIRED GOVERNMENT APPROVALS

ALLIANCE acknowledges that various undertakings of the CITY under SECTION 3 require approvals from the CITY's Common Council and/or Plan Commission as well as from governmental bodies external to the CITY, some of which approvals may require public hearings and other legal proceedings as conditions precedent thereto. The CITY's obligations under SECTION 3 are conditioned upon obtaining all such approvals in the manner required by law. The CITY cannot assure that all such approvals will be obtained; however, it agrees to make a good faith effort to obtain approvals on a timely basis.

CITY OF MENASHA

ALLIANCE INDUSTRIES, INC.

Attachment A



CITY OF MENASHA
JOINT REVIEW BOARD – WINNEBAGO COUNTY
RESOLUTION 1-12
APPROVING THE PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 13

WHEREAS on September 4, 2012, the Common Council of the City of Menasha, Wisconsin (the "City) adopted Resolution R-__-12 creating Tax Incremental District No. 13 ("TID No. 13") pursuant to Section 66.1105(4) of the Wisconsin Statutes to expand opportunities for redevelopment of the district; and,

WHEREAS the Joint Review Board, which was established pursuant to Section 66.1105(4m) of the Wisconsin Statutes, has reviewed Resolution R-____-12 creating TID No. 13 and has considered the information and projections provided by the City pursuant to Section 66.1105 (4m)(b)(l) of the Wisconsin Statutes and has reviewed the public record and planning documents relating to the proposed creation of the district; and,

WHEREAS the Joint Review Board has considered the criteria set forth in Section 66.1105 (4m) (c) 1 of the Wisconsin Statutes and has determined that:

- (a) The development expected in TID No. 13 would not occur without the use of tax incremental financing; and
- (b) The economic benefits of TID No. 13, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements in TID No. 13; and
- (c) The benefits of implementing the Project Plan for TID No. 13 outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that this Joint Review Board approves Resolution R-____-12 and creating TID #13 and the Project Plan and Boundary related thereto.

Adopted this _____ day of September, 2012.

Secretary
Joint Review Board

CITY OF MENASHA
TAX INCREMENTAL DISTRICT #1
PROJECT PLAN AMENDMENT #2

PROPOSED DRAFT
August, 2012

INTRODUCTION & PURPOSE

The City of Menasha is amending the project plan of Tax Incremental District #1 (TID #1) to designate TID #1 as “Distressed” pursuant to Section 66.1105(4e) of the Wisconsin Statutes. The current boundaries of TID #1 are illustrated in Map #1. The purpose of designating a TID as distressed is to provide mechanisms to City’s that allow for the recouping TID costs that would otherwise be unrecovered prior to the end of the life of the TID. This can be accomplished through the extension of the end date of the TID, and/or through utilizing of excess tax increment revenues from a donor TID.

TID #1 was created in 1986 as a tool to facilitate the redevelopment of Downtown Menasha, including the redevelopment and construction of the Harbor Place Commercial Office site. Without distressed status, TID #1 is set to dissolve as of December 31, 2012.

“DISTRESSED” DESIGNATION

TID #1 easily meets the criteria necessary to receive the “distressed” designation, which is met when “project costs incurred, with regard to the tax incremental district, exceed the amount of revenues from all sources that the city expects the district to generate to pay off such project costs during the life of the district,” as stated in Section 66.1105(4e)(a)(1). Table 1 illustrates that, as of December 31, 2011, \$370,512 in project costs remained that had not been recovered through TID increment. Given past trends for increment generated by the district, the City projects that by December 31, 2012 (the initial end date for TID #1), \$259,814 in unrecovered costs will remain.

Given the facts stated above, TID #1 shall be designated as a Distressed Tax Incremental District.

PROJECT COSTS & EXPENDITURES

This amendment includes no new project costs or expenditures. Section 66.1105(4e)(e) prevents any future amendments to the TID #1 project plan that add any new project costs.

ECONOMIC FEASIBILITY & RETIREMENT DATE

Section 66.1105(4e)(d)(2), Wisconsin Statutes, allow for “Distressed” TIDs to be extended up to 10 years. As illustrated in Table 2, it is projected that all remaining project costs will be recovered within 3 years, well within the maximum 10 year limit. TID #1 will be retired after all project costs are recovered. This is expected to happen in 2015.

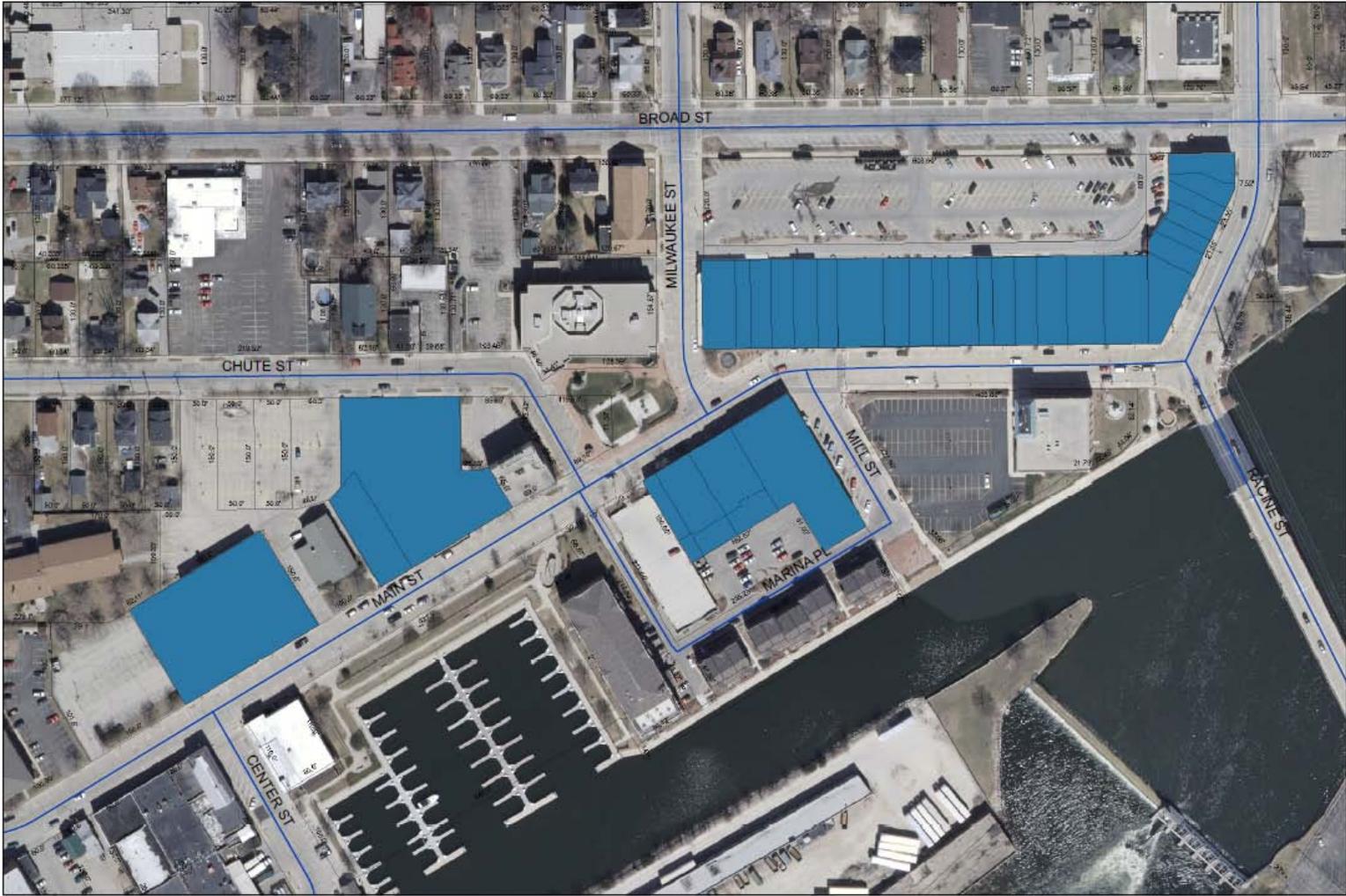
It is not anticipated that TID #1 will need to receive excess tax increments from a donor TID, although Wisconsin Statutes would allow for it if the City were to find it necessary. In that event, the donor TID could be extended to provide such increments.

PRIOR PLAN AMENDMENTS

Prior to this amendment, TID #1's Project Plan was amended once before in 1986. This date is prior to the October 1, 2009 cutoff as stipulated in 66.1105(4e)(5) of Wisconsin Statutes for eligibility as a "distressed" TID district.

CONFORMITY WITH THE MASTER PLAN

This TID Plan Amendment is in conformance with the City of Menasha's Year 2030 Comprehensive Plan. As this amendment does not add any project or project costs, no changes to the City's growth and development patterns will result from this TID amendment.



Map #1: Tax Increment District #1

 TID #1

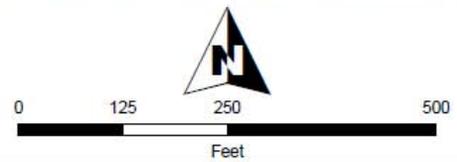


Table 1: Historic Financials for TID #1

Financial Information-T.I.F. DISTRICT # 1

Update: 08/01/2012

Compiled by: City Comptroller/Treasurer

	T.I.F. #1 FULL VALUE	T.I.F. #1 VALUE INCREMENT	T.I.F. #1 TAX INCREMENT	EQUALIZED TAX RATE
1986/1987	\$5,329,100			
1987/1988	5,915,400	\$586,300	\$17,499	\$29.846
1988/1989	9,394,200	4,065,100	127,937	31.472
1989/1990	9,762,100	4,433,000	145,815	32.893
1990/1991	10,450,300	5,121,200	166,461	32.504
1991/1992	11,026,100	5,697,000	190,201	33.386
1992/1993	11,027,000	5,697,900	197,465	34.656
1993/1994	11,224,600	5,895,500	200,965	34.088
1994/1995	11,061,900	5,732,800	186,963	32.613
1995/1996	11,370,700	6,041,600	184,849	30.596
1996/1997	12,723,600	7,394,500	205,099	27.737
1997/1998	15,512,900	10,183,800	275,155	27.019
1998/1999	14,658,600	9,329,500	252,797	27.097
1999/2000	12,754,200	7,425,100	197,127	26.549
2000/2001	13,051,700	7,722,600	208,359	26.980
2001/2002	13,209,800	7,880,700	216,178	27.431
2002/2003	13,480,700	8,151,600	218,111	26.757
2003/2004	12,099,600	6,770,500	176,674	26.095
2004/2005	12,174,400	6,845,300	176,252	25.748
2005/2006	12,015,400	6,686,300	168,839	25.251
2006/2007	11,861,300	6,532,200	165,757	25.375
2007/2008	12,042,300	6,713,200	163,716	24.387
2008/2009	12,162,100	6,833,000	169,884	24.862
2009/2010	12,160,100	6,831,000	177,134	25.931
2010/2011	9,216,800	3,887,700	103,801	26.700
2011/2012	9,359,200	4,030,100	109,610	27.198
TOTAL 1986-2012			<u>\$4,402,648</u>	

CITY OF MENASHA - DOWNTOWN REDEVELOPMENT
T.I.D. # 1
December 31, 2011

DESCRIPTION	CUMULATIVE ACTUAL @ DEC. 31, 2010	Y--T--D THROUGH DEC. 31, 2011 (UNAUDITED)	CUMULATIVE ACTUAL THRU 12/31/11 (UNAUDITED)
	-----	-----	-----
REVENUES:			
PROPERTY TAX INCREMENT	\$4,189,237	\$103,801	\$4,293,038
PAYMENTS IN LIEU	46,161	-	46,161
OTHER GRANTS & AIDS	536,452	630	537,082
DONATIONS	376,525	-	376,525
INTEREST INCOME/MISC	385,070	-	385,070
CAPITAL BORROWING	9,332,000	-	9,332,000
TOTAL REVENUES	\$14,865,445	\$104,431	\$14,969,876
	=====	=====	=====
EXPENDITURES:			
INFRASTRUCTURE	\$1,146,001	\$0	\$1,146,001
DIRECT DEVELOPMENT	2,128,836	-	2,128,836
DEBT SERVICE - PRINCIPAL	9,332,000	-	9,332,000
DEBT SERVICE - INTEREST	2,533,491	-	2,533,491
MISCELLANEOUS/SUNDRY	200,060	-	200,060
TOTAL EXPENDITURES	\$15,340,388	\$0	\$15,340,388
	=====	=====	=====
REVENUES Over EXPENDITURES	(\$474,943)	\$104,431	(\$370,512)
	=====	=====	=====

LONG TERM DEBT OUTSTANDING FOR THIS DISTRICT

ISSUE	ORIGINAL ISSUE	PD PRIOR 12/31/11
1986 CORP. PURPOSE BONDS	\$2,851,000	\$2,851,000
1989 PROMISSORY NOTES	3,111,000	3,111,000
1994 REFUNDING BONDS	3,370,000	3,370,000
TOTAL	\$9,332,000	\$9,332,000
	=====	=====

Table 2: Projected Financials for TID #1 (2013-2022)

T.I.F # 1-HISTORY

Date: 08/03/2012

Prepared by: City Comptroller/Treasurer

<u>01/01 YEAR</u>	<u>01/01 TAX INC</u>	<u>OTHER REVENUES</u>	<u>PROJECT COSTS</u>	<u>CUMULATIVE BALANCE</u>
1985	\$0	\$0	\$0	\$0
1986	0	419,957	1,930,648	(1,510,691)
1987	0	73,904	865,706	(2,302,493)
1988	17,499	204,036	731,547	(2,812,505)
1989	127,937	38,740	318,724	(2,964,552)
1990	145,815	24,799	287,964	(3,081,902)
1991	166,460	13,279	211,067	(3,113,230)
1992	190,201	11,789	207,440	(3,118,680)
1993	197,465	9,701	206,533	(3,118,047)
1994	200,965	12,093	423,359	(3,328,348)
1995	186,963	11,228	122,730	(3,252,887)
1996	184,849	3,991	115,705	(3,179,752)
1997	205,100	6,097	107,806	(3,076,361)
1998	275,155	0	99,057	(2,900,263)
1999	252,797	0	89,552	(2,737,018)
2000	197,127	112,089	80,453	(2,508,255)
2001	208,359	128,111	67,995	(2,239,780)
2002	216,178	91,782	55,923	(1,987,743)
2003	218,111	46,613	42,871	(1,765,890)
2004	176,674	3,405	28,964	(1,614,775)
2005	176,252	119,798	14,344	(1,333,069)
2006	168,839	2,740	0	(1,161,490)
2007	165,757	2,774	0	(992,959)
2008	163,716	3,448	0	(825,795)
2009	169,884	2,740	0	(653,171)
2010	177,134	1,094	0	(474,943)
2011	103,801	630	0	(370,512)
2012	109,610	1,088	0	(259,814)
2013	109,610 E	1,088 E	0	(149,116)
2014	109,610 E	1,088 E	0	(38,418)
2015	109,610 E	1,088 E	0	72,280
2016	0	0	0	72,280
2017	0	0	0	72,280
2018	0	0	0	72,280
2019	0	0	0	72,280
2020	0	0	0	72,280
2021	0	0	0	72,280
2022	0	0	0	72,280
	\$4,731,478	\$1,349,190	\$6,008,388	

APPENDIX A: Common Council Resolution
Resolution R-__-12

A RESOLUTION ADOPTING AMENDMENT #2 TO THE PROJECT PLAN FOR
CITY OF MENASHA TAX INCREMENTAL DISTRICT #1 FOR THE PURPOSE OF DESIGNATING
TID #1 AS A DISTRESSED TAX INCREMENTAL DISTRICT

Introduced by Mayor Merkes.

WHEREAS, the City of Menasha is proposing to amend Tax Incremental District #1 (TID #1) for the purpose of designating TID #1 as a distressed Tax incremental District; and,

WHEREAS, there have been no amendments to TID #1's project plan after October 1, 2009; and,

WHEREAS, the statutory termination date for TID #1 is December 31, 2012; and,

WHEREAS, City of Menasha December 31, 2011 financial statements note net unreimbursed project costs for TID #1 in the amount of \$370,512 of which \$110,698 will be paid off with TID revenues on or before December 31, 2012; and,

WHEREAS, on December 31, 2012, a balance of \$259,814 of net unreimbursed project costs will be remaining; and,

WHEREAS, Section 66.1105(4e) of the Wisconsin Statutes provides the authority and procedure for designating a tax incremental district created before October 1, 2008 as a distressed or severely distressed district, subject to certain criteria, allowing an extension of the termination date; and,

WHEREAS, a public hearing has been held, after notices required by law, all pursuant to Wisconsin Statutes Section 66.1105(h), and Section 66.1105(4e)(b)(1),

NOW THEREFORE, BE IT RESOLVED, The City of Menasha, Wisconsin:

- 1) Finds and determines that the project costs incurred, with regard to Tax Incremental District #1, exceed the amount of revenues from all sources that the city expects the district to generate to pay off such project costs during the life of the district.
- 2) Designates Tax Incremental District #1 as a Distressed Tax Incremental District.
- 3) Accepts and adopts Amendment #2 to the Project Plan for TID #1.

BE IT FURTHER RESOLVED:

- 1) That amendment to the TID #1 project plan is feasible and in conformity with the master plan.
- 2) That January 1, 2012, be and is the date of amendment of TID #1 Project Plan Amendment #2.

Passed and approved this ____ day of August, 2012

Donald Merkes, Mayor

Deborah Galeazzi, City Clerk

APPENDIX B: Plan Commission Resolution
Plan Commission Resolution 3-2012

A RESOLUTION RELATING TO AMENDMENT #2 TO THE PROJECT PLAN FOR
CITY OF MENASHA TAX INCREMENTAL DISTRICT #1 FOR THE PURPOSE OF DESIGNATING
TID #1 AS A DISTRESSED TAX INCREMENTAL DISTRICT

WHEREAS, the City of Menasha is proposing to amend Tax Incremental District #1 (TID #1) for the purpose of designating TID #1 as a distressed Tax incremental District; and,

WHEREAS, there have been no amendments to TID #1's project plan after October 1, 2009; and,

WHEREAS, the statutory termination date for TID #1 is December 31, 2012; and,

WHEREAS, City of Menasha December 31, 2011 financial statements note net unreimbursed project costs for TID #1 in the amount of \$370,512 of which \$110,698 will be paid off with TID revenues on or before December 31, 2012; and,

WHEREAS, on December 31, 2012, a balance of \$259,814 of net unreimbursed project costs will be remaining; and,

WHEREAS, Section 66.1105(4e) of the Wisconsin Statutes provides the authority and procedure for designating a tax incremental district created before October 1, 2008 as a distressed or severely distressed district, subject to certain criteria, allowing an extension of the termination date; and,

WHEREAS, a public hearing has been held, after notices required by law, all pursuant to Wisconsin Statutes Section 66.1105(h),

NOW THEREFORE, BE IT RESOLVED, The City of Menasha Plan Commission:

- 4) Finds and determines that the project costs incurred, with regard to Tax Incremental District #1, exceed the amount of revenues from all sources that the city expects the district to generate to pay off such project costs during the life of the district.
- 5) Recommends that the Common Council designate Tax Incremental District #1 as a Distressed Tax Incremental District.
- 6) Recommends that the Common Council approve Amendment #2 to the Project Plan for TID #1.

BE IT FURTHER RESOLVED:

- 3) That amendment to the TID #1 project plan is feasible and in conformity with the master plan.

Adopted: _____

Don Merkes, Mayor

Attest: _____
Deborah A. Galeazzi, City Clerk

APPENDIX C: Attorney's Opinion

I have reviewed the Tax Increment District #1 Project Plan Amendment #2 P and the supporting documentation for compliance with Sec. 66.1105 Wis. Stats. The project plan amendment complies with statutory requirements, including those required to designate TID #1 as "Distressed" (Sec. 66.1105(4e)). I know of no valid legal objection to the procedures nor to the Common Council's consideration of the Tax Increment District #1 Project Plan Amendment #2.

Pamela Captain
City Attorney

CITY OF MENASHA
JOINT REVIEW BOARD – WINNEBAGO COUNTY
RESOLUTION 2-12
APPROVING PROJECT PLAN AMENDMENT #2 TO TAX INCREMENTAL DISTRICT #1

WHEREAS, on September 4, 2012 the City of Menasha Common Council adopted Resolution R-__12 Amending the Project Plan for Tax Incremental District #1 pursuant to Wisconsin Statute 66.1105(4) (h)(1); and,

WHEREAS, on August 6, 2012 the City of Menasha Common Council adopted Resolution R-31-12 designating TID #1 as a Distressed Tax Incremental District pursuant to Wisconsin Statute 66.1105(4e)(1); and,

WHEREAS, a certified copy of Resolution R-31-12 designating TID #1 as a Distressed Tax Incremental District, and a copy of the financial data that the legislative body used in the adoption process has been reviewed by the Joint Review Board.

NOW THEREFORE, BE IT RESOLVED, the City of Menasha Joint Review Board-Winnebago County:

1. Determines that the designation of TID #1 as a distressed district is likely to enhance the ability of the city to pay its project costs within the time the time specified in Wisconsin Statute 66.1105(4e)(5)(d).
2. Approves Resolution R-31-12 Designating TID # 1 a Distressed Tax Incremental District.
3. Approves Resolution R-__-12, Amendment #2 to the TID #1 Project Plan for the purpose of designating TID # 1 as a Distressed Tax Incremental District.

Adopted this __ day of September 2012.

Secretary
Joint Review Board