

February 12, 2019

Project Plan for the Creation of Tax Incremental District No. 26

CITY OF WAUKESHA, WISCONSIN

Organizational Joint Review Board Meeting Held:	Scheduled for: February 21, 2019
Public Hearing Held:	Scheduled for: February 27, 2019
Consideration for Approval by Plan Commission:	Scheduled for: February 27, 2019
Consideration for Adoption by Common Council:	Scheduled for: March 19, 2019
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD

Tax Incremental District No. 26 Creation Project Plan

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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 26 (the “TID” or “District”) is proposed to be created by the City of Waukesha (“City”) as a rehabilitation - conservation district. A map of the proposed District boundaries is located in Section 3 of this plan.

Estimated Total Project Expenditures.

The City anticipates making total project expenditures of approximately \$16,600,000 to undertake the projects listed in this Project Plan. The City anticipates completing the projects in two phases. The Expenditure Period of this District is 22 years from the date of adoption of the authorizing Resolution of the Common Council (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed with General Obligation Bonds and Municipal Revenue Obligations (MRO’s) issued by the City, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the Common Council. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is located in Section 10 of this plan.

Economic Development

As a result of the creation of this District, the City projects that additional land and improvements value of approximately \$23,000,000 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and redevelopment and associated values is located in Section 10 of this Plan. In addition, 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 2044; three years earlier than the 27 year maximum life of this District.

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” amendment of this District, the additional development projected to occur within the amendment areas 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 the following information:

- Some sites proposed for development and/or redevelopment have remained vacant for 15 years due to lack of adequate infrastructure. Given that the sites have not developed as would have been expected under normal market conditions, it is the judgment of the City that the use of tax incremental financing (“TIF”) will be required to provide the necessary infrastructure inducements to encourage development on the sites consistent with that desired by the City.
 - In order to make the amendment areas suitable for development and/or redevelopment, the City will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition; site preparation; installation of utilities; installation of streets and related streetscape items; development incentive payments; façade grants and loans, and other associated costs. Due to the extensive initial investment in public infrastructure and/or rehabilitation that is required in order to allow development and/or redevelopment to occur, the City has determined that development and/or redevelopment of the amendment area will not occur solely as a result of private investment. Accordingly, the City finds that absent the use of TIF, development and/or redevelopment of the amendment area is unlikely to occur.
 - Due to its geographic location and market conditions, the City has seen little growth or new investment in the community. Net new construction within the City for the period of 2014 to 2018 has averaged only 1.13% and has been less than that in the amended area. Absent the use of Tax Increment Financing (TIF), this trend is likely to continue. Use of TIF will provide the City with the means to stimulate new development in the amended area.
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 in conjunction with the tax increment revenue shared from the existing TID #14 are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
 - The City of Waukesha recently completed a Housing Study and Needs Assessment (2019). The study was an in-depth look at the City’s current housing stock, future needs, and implementation tools. The Study determined that there was a deficit of some housing types and price ranges. The study found there was a deficit of renter-occupied housing falling within the monthly rent range from \$0 to \$624. The study also found that while there is a supply of affordable rental units in the \$625-\$1,249 per month range, that supply refers to existing units, not unit availability. Given Waukesha’s relatively low rental vacancy rate, a demand for units in this price range still exists. In addition, there is a County-wide shortage of workforce housing. According to the Department of Housing and Urban Development, approximately 27 percent of Waukesha County households pay more than 30% of their income on housing.
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, 2019. 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 new construction, renovation or appreciation of property values occurring after

January 1, 2019 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.

- Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will 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 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 in need of rehabilitation - conservation work within the meaning of Wisconsin Statutes Section 66.1337(2m)(b).
 5. Based upon the findings, as stated above, the District is declared to be a rehabilitation - conservation District based on the identification and classification of the property included within the District.
 6. The project costs relate directly to promoting the rehabilitation of the area 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:

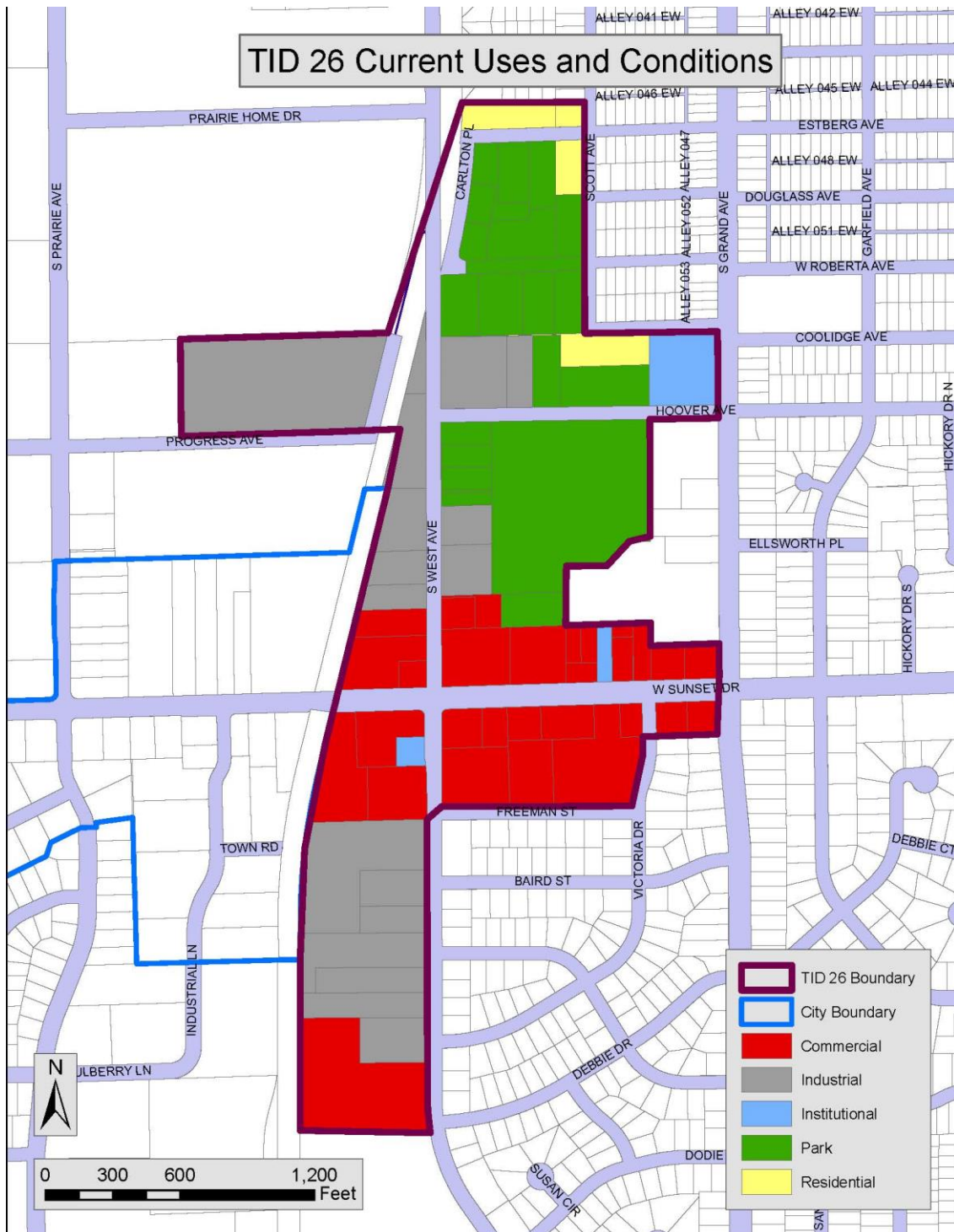
Type and General Description of District

The District is being created by the City under the authority provided by Wisconsin Statutes Section 66.1105. The District is created as a “Rehabilitation - conservation District” based upon a finding that at least 50%, by area, of the real property within the District is in need of rehabilitation - conservation work. In Section 5 of this Plan, the City has identified those properties within the District that meet the criteria of “rehabilitation - conservation areas” as defined in Wisconsin Statutes Section 66.1337(2m)(a) and relies on these characterizations as the basis for making the above finding.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The City intends that TIF will be used to assure that private development occurs within the District consistent with the City's development and redevelopment objectives. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote development and redevelopment within the District. The 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 rehabilitation - conservation of areas in the District consistent with the purpose for which the District is created.

Based upon the findings, as stated within this Plan, the District is declared to be a rehabilitation - conservation District based on the identification and classification of the property included within the district.

SECTION 4: Map Showing Existing Uses and Conditions



SECTION 5: Preliminary Parcel List and Analysis

City of Waukesha, WI																
Tax Increment District #26 Creation																
Base Property Information																
							Assessment Information				Equalized Value					District Classification
Parcel Number	Street Address	Owner	Acreage	Annexed Post 1/1/04? ...Indicate date	Part of Existing TID? ...Indicate TID #		Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Industrial (Zoned and Suitable)
1335994	1308 S WEST AV	WISCONSIN WINDOW CONCEPTS INC	1.00	N	N		234,800	305,200		540,000	97.67%	240,401	312,481	0	552,882	M-1
1335995	1304 S WEST AV	GASCOIGNE CO	1.53	N	N		112,500	415,300		527,800	97.67%	115,184	425,207	0	540,391	M-1
1335960	1314 S WEST AV	VINION PROPERTY LLC	0.81	N	N		193,000	279,600		472,600	97.67%	197,604	286,270	0	483,874	M-1
1335999	1344 S WEST AV	SPECIALIZED AUTO LLC	0.96	N	N		254,600	56,800		311,400	97.67%	260,674	58,155	0	318,829	B-3
1336351	1343 S WEST AV	JAY & JULI STRANDE	0.59	N	N		126,000	98,100		224,100	97.67%	129,006	100,440	0	229,446	B-3
1336352	1345 S WEST AV	EVANS MANAGEMENT LLC	0.45	N	N		114,300	107,400		221,700	97.67%	117,027	109,962	0	226,989	B-3
1336930	1339 S WEST AV	ACE REDI-MIX INC	1.33	N	N		98,700	129,000		227,700	97.67%	101,055	132,077	0	233,132	M-2, P-1
1336929	S WEST AV	ACE REDI-MIX INC	1.04	N	N		95,700	292,000		387,700	97.67%	97,983	298,966	0	396,949	M-2
1336350	408 W SUNSET DR	HJT PROPERTIES	0.28	N	N		122,300	96,900		219,200	97.67%	125,218	99,212	0	224,429	B-3
1336333	806 SCOTT AV	DONALD L & ARLENE K SCHERF TRUSTEES SCHERF PROP TRUST II	0.71	N	N		94,000	506,300		600,300	97.67%	96,242	518,378	0	614,621	Rm-3
1335006	530 W SUNSET DR	GARNI PROPERTIES WI LLC	1.58	N	N		733,400	1,428,600		2,162,000	97.67%	750,896	1,462,680	0	2,213,576	B-3
1353385	333 W SUNSET DR	BLM ENTERPRISES LLC	3.05	N	N		480,000	576,400		1,056,400	97.67%	491,451	590,151	0	1,081,601	B-3
1336968	422 ESTBERG AV	DS RENTAL PROPERTIES LLC	1.20	N	N		157,800	1,123,500		1,281,300	97.67%	161,564	1,150,302	0	1,311,866	Rm-2(PUD)
1336334	SCOTT AV	CITY OF WAUKESHA	0.82	N	N		0	0		0	97.67%	0	0	0	0	Rm-3
1335989	520 W SUNSET DR	JT PETROLEUM LLC	0.34	N	N		180,000	120,000		300,000	97.67%	184,294	122,863	0	307,157	B-3
1336943	328 W SUNSET DR	ROBERT W KABITZKE	0.46	N	N		206,000	16,200		222,200	97.67%	210,914	16,586	0	227,501	B-3
1335005	1110 S WEST AV	SCHMITTINGER LLC	0.40	N	N		44,100	63,400		107,500	97.67%	45,152	64,912	0	110,065	M-2
1336348	406 W SUNSET DR	RAMGE BROS PARTNERSHIP	0.27	N	N		23,300	92,600		115,900	97.67%	23,856	94,809	0	118,665	B-3
1335945	620 PROGRESS AV	DSM FOOD SPECIALTIES CULTURES USA INC	8.55	N	N		742,600	2,738,200		3,480,800	97.67%	760,315	2,803,522	0	3,563,837	M-2
1335386	FREEMAN ST	BLM ENTERPRISES LLC	1.33	N	N		173,300	0		173,300	97.67%	177,434	0	0	177,434	B-3
1336946	300 W SUNSET DR	STATE BANK OF CHILTON	0.55	N	N		240,300	109,700		350,000	97.67%	246,033	112,317	0	358,350	B-3
1336933	442 W SUNSET DR	VINE STREET DEMCO ONE LLC	1.81	N	N		790,200	909,800		1,700,000	97.67%	809,051	931,504	0	1,740,555	B-3
1336945	316 W SUNSET DR	PEREZ ENTERPRISES LLC	0.53	N	N		279,000	202,100		481,100	97.67%	285,656	206,921	0	492,577	B-3
1353385001	331 W SUNSET DR	ARC CAFESA001 LLC	0.34	N	N		180,000	444,200		624,200	97.67%	184,294	454,797	0	639,091	B-3
1353387	431 W SUNSET DR	KIN PROPERTIES	0.52	N	N		270,000	220,200		490,200	97.67%	276,441	225,453	0	501,894	B-3
1353365	323 W SUNSET DR	DAVIS IDRIZI	0.48	N	N		168,000	81,100		249,100	97.67%	172,008	83,035	0	255,042	B-3
1336956	410 HOOVER AV	ALL ONE STORAGE LLC	0.84	N	N		24,000	196,100		220,100	97.67%	24,573	200,778	0	225,351	M-2
1335349	1400 S GRAND AV	REX IDRIZI &	0.48	N	N		207,000	238,600		445,600	97.67%	211,938	244,292	0	456,230	B-3
1336371	W SUNSET DR	GATOR BELLU LLC	0.13	N	N		11,400	42,200		53,600	97.67%	11,672	43,207	0	54,879	B-3
1353385002	405 W SUNSET DR	TACO BELL OF AMERICA	0.82	N	N		352,500	341,900		694,400	97.67%	360,909	350,056	0	710,965	B-3
1336331	720 SCOTT AV	SCHERF PROPERTIES TRUST II	0.31	N	N		41,600	304,300		345,900	97.67%	42,592	311,559	0	354,152	Rm-3
1336935	426 W SUNSET DR	ILIAS LLC	1.46	N	N		508,600	291,400		800,000	97.67%	520,733	298,352	0	819,085	B-3
1335004	1230 S WEST AV	TYBECCA LLC	1.42	N	N		371,600	259,000		630,600	97.67%	380,465	265,179	0	645,643	M-2
1336370	350 W SUNSET DR	SUBURBAN INVESTMENTS LLC	0.42	N	N		371,600	259,000		630,600	97.67%	380,465	265,179	0	645,643	B-3
1353388	447 W SUNSET DR	M B KUESEL, C/O PIZZA HUT	0.46	N	N		244,200	179,500		423,700	97.67%	250,026	183,782	0	433,808	B-3
1336349	400 W SUNSET DR	J M ELECTRICAL LLC	0.28	N	N		24,300	102,600		126,900	97.67%	24,880	105,048	0	129,927	B-3
1336954	333 COOLIDGE AV	COOLIDGE A LLC &	1.26	N	N		108,900	399,400		508,300	97.67%	111,498	408,928	0	520,426	Rm-3
1336957	1111 S WEST AV	1111 S WEST AVE PROPERTIES LLC	2.17	N	N		141,600	261,200		402,800	97.67%	144,978	267,431	0	412,409	M-2
1353389	461 W SUNSET DR	SCOTT WARREN	0.72	N	N		376,500	122,300		498,800	97.67%	385,482	125,218	0	510,699	B-3
1336928	S WEST AV	CITY OF WAUKESHA	0.29	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336927	S WEST AV	CITY OF WAUKESHA	0.08	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336926	S WEST AV	CITY OF WAUKESHA	0.52	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336924	S WEST AV	CITY OF WAUKESHA	0.53	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336925	S WEST AV	CITY OF WAUKESHA	0.52	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336922001	W SUNSET DR REAR	CITY OF WAUKESHA	0.99	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336923	HOOVER AV	CITY OF WAUKESHA	11.13	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336958	S WEST AV	CITY OF WAUKESHA	1.08	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336335	W ROBERTA AV	CITY OF WAUKESHA	0.74	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336959	W ROBERTA AV	CITY OF WAUKESHA	1.25	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336962	CARLTON PL	CITY OF WAUKESHA	0.44	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336960	W ROBERTA AV	CITY OF WAUKESHA	0.89	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336956001	HOOVER AV	CITY OF WAUKESHA	0.92	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336963	CARLTON PL	CITY OF WAUKESHA	0.45	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336961	W ROBERTA AV	CITY OF WAUKESHA	1.34	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336965	ESTBERG AV	CITY OF WAUKESHA	0.83	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336953	HOOVER AV	CITY OF WAUKESHA	1.65	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336966	ESTBERG AV	CITY OF WAUKESHA	0.83	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336967	ESTBERG AV	CITY OF WAUKESHA	0.82	N	N		0	0		0	97.67%	0	0	0	0	P-1
1336940	W. SUNSET DR	FIRST ASSEMBLY OF GOD - WAUKESHA	0.39	N	N		0	0		0	97.67%	0	0	0	0	B-3
1354100	521 W. Sunset Dr	SUNSET BANK & SAVINGS	N	N	N		890,000	407,300		1,297,300	97.67%	911,232	417,016	0	1,328,248	
1354098	1420 S WEST AVE	WI ELECTRIC POWER CO	N	N	N		0	0		0	97.67%	0	0	0	0	
1354101	535 W SUNSET DR	OLYMPIA-WAUKESHA LLC	N	N	N		413,800	453,800		867,600	97.67%	423,672	464,626	0	888,297	
1354099	1426 S WEST AVE	EUPORA EQUITIES 1426 LLC	N	N	N		253,800	432,400		686,200	97.67%	259,855	442,715	0	702,570	
1353340001	1450 S WEST AVE	1450 SOUTH WEST EAT LLC	N	N	N		774,800	2,719,700		3,494,500	97.67%	793,284	2,784,581	0	3,577,864	
1353341	1504 S WEST AVE	DOM PROPERTIES LLC	N	N	N		90,000	178,300		268,300	97.67%	92,147	182,553	0	274,701	
1353342	1510 S WEST AVE	DENNIS L & B E SCHEFUS	N	N	N		144,000	208,600		352,600	97.67%	147,435	213,576	0	361,012	
1353343003	1516 S WEST AVE	EUROPA EQUITIES 1516 LLC	N	N	N		380,000	670,000		1,050,000	97.67%	389,065	685,983	0	1,075,049	
1353343004	1604 S WEST AVE	SLIL LLC	N	N	N		223,800	262,300		486,100	97.67%	229,139	268,557	0	497,696	
1353343001	1624 S WEST AVE	EUROPA EQUITIES 1624 LLC	N	N	N		254,800	236,100		490,900	97.67%	260,878	241,732	0	502,611	
1353344	1632 S WEST AVE	DRR PROPERTEIS LLC	N	N	N		240,200	578,500		818,700	97.67%	245,930	592,301	0	838,231	
1353345	1726 S WEST AVE	FUZZY'S SOUTHSIDE LLC	N	N	N		12,000	173,800		185,800	97.67%	12,286	177,946	0	190,232	
1336336	427 DEBBIE DR	PAULINO OLIVAS-ORTEGA & A LUCI	N	N	N		48,400	110,700		159,100	97.67%	49,555	113,341	0	162,895	
1336951	1110 S GRAND AVE	BRISK LLC	N	N	N		319,200	594,000		913,200	97.67%	326,815	608,170	0	934,985	
Total Acreage 67.40							12,942,500	20,435,600	0	33,378,100		13,251,254	20,923,108	0		
											Estimated Base Value 34,174,363					

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 \$318,951,963. This value is less than the maximum of \$769,732,236 in equalized value that is permitted for the City of Waukesha. The City is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

City of Waukesha, WI	
Tax Increment District #26 Creation	
Valuation Test Compliance Calculation	
District Creation Date	2/1/2019
	Valuation Data Currently Available 2018
Total EV (TID In)	6,414,435,300
12% Test	769,732,236
Increment of Existing TIDs	
TID #11	49,622,600
TID #12	17,114,800
TID #13	3,696,500
TID #14	80,890,900
TID #17	29,573,700
TID #18	4,410,900
TID #19	17,111,700
TID #20	1,080,000
TID #21	18,568,600
TID #22	32,185,400
TID #23	16,560,600
TID #25	13,961,900
Total Existing Increment	284,777,600
Projected Base of New or Amended District	34,174,363
Total Value Subject to 12% Test	318,951,963
Compliance	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

Property Acquisition for Development and/or Redevelopment

In order to promote and facilitate development and/or redevelopment the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred in order to make the property suitable for development and/or redevelopment. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development and/or redevelopment exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

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.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195.

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 remediations are eligible Project Costs.

Demolition

In order to make sites suitable for development and/or redevelopment, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs.

Water System Improvements

There are inadequate water distribution facilities serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs.

Stormwater Management System Improvements

Development and/or redevelopment within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs.

Electric Service

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of

existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

Communications Infrastructure

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

There are inadequate street improvements serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct and/or reconstruct streets, highways, alleys, access drives and parking areas. 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; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

In order to attract development and/or redevelopment consistent with the objectives of this Plan, the City may install amenities to enhance development 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.

CDA or RDA Type Activities

Contribution to Community Development or Redevelopment Authority

As provided for in Wisconsin Statutes Sections 66.1105(2)(f)1.h and 66.1333(13), the City may provide funds to its CDA OR RDA 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. Funds provided to the CDA OR RDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program

To encourage private redevelopment consistent with the objectives of this Plan, the City, through its CDA OR RDA, may provide loans and/or matching grants to eligible property owners in the District. Loan and/or matching grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA or RDA in the program manual. Any funds returned

to the CDA or RDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the CDA or RDA for purposes of implementing this program are considered 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.

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 9: Detailed List of Project Costs

This Section contains information relative to the specific projects and expenditures that the City anticipates it will undertake or make within the Territory to be incorporated into the District by this Amendment. As part of this Amendment, the City is also modifying the project cost estimates for the original District area to add additional projects. Details with respect to the added projects can also be found within this Section.

All costs are based on 2019 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2019 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.

However, if total project costs exceed 115% of \$16,600,000 (total project costs specified in the table on the following page, plus 15% contingency), the City would pursue an amendment to the Plan in accordance with the amendment procedures specified in Wisconsin Statutes Section 66.1105(4)(h), which include review by the Joint Review Board.

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 further amending this Plan.

Proposed TIF Project Cost Estimates

City of Waukesha, WI			
Tax Increment District #26 Creation			
Estimated Project List			
Project ID	Project Name/Type	Phase I 2019	Phase II 2025
	1 Mindiola Sports Complex Including: (Note 2)	11,500,000	
	2 Development Incentives		5,100,000
Total Projects		<u>11,500,000</u>	<u>5,100,000</u>
			<u>16,600,000</u>
Breakdown of Mindiola Sports Complex Facilities: (Note 2)			
<u>2,500 Fixed Seat Stadium:</u>			
Hospitality space			
Indoor restrooms			
Concession space			
Small retail/office space			
Full turf baseball playing surface (lighted)			
Grass berm seating			
Dugouts, fencing and press box			
<u>Soccer/Park Development:</u>			
8 youth grass soccer fields			
3 full size high school turf fields (lighted)			
Playgrounds, shelter and restrooms			
Maintenance/storage facility			
Parking lots			
Fencing			
Notes:			
Note 1	Project costs are estimates and are subject to modification		
Note 2	Project costs were provided by the City of Waukesha 5-Year Community Investment Program, 2019-2023.		
	The City has not yet completed final design, so further detail of project costs into the subcategories shown above is not yet available.		
			Draft

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 listing of “Available Financing Methods” follows.
- The City expects to complete the projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development and/or redevelopment. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- 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 development and/or redevelopment expected to occur, 2) a projection of tax increments to be collected resulting from that development and/or redevelopment and other economic growth within the District, 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.

Available Financing Methods

The following is a list of the types of obligations the City may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The City may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of December 31, 2017, the City has a G.O. debt limit of \$306,396,475, of which \$169,968,608 is currently unused and could be made available to finance Project Costs.

Bonds Issued to Developers (“Pay as You Go” Financing)

The City may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the City and, therefore, do not count against the City’s statutory borrowing capacity.

Tax Increment Revenue Bonds

The City has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the City, or as a form of lease revenue bond by a Community Development Authority (CDA) or by a Redevelopment Authority (RDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City's statutory borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the City may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds

The City can issue revenue bonds to be repaid from revenues of the its various systems, including revenues paid by the City that represent service of the system to the City. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the City utilizes utility revenues other than tax increments to repay a portion of the bonds, the City must reduce the total eligible Project Costs in an equal amount.

Special Assessment "B" Bonds

The City has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the City determines that special assessments are appropriate, the City can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the City's statutory borrowing capacity. If special assessments are levied, the City must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development and/or redevelopment occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the City and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.

Implementation and Financing Timeline

City of Waukesha, WI				
Tax Increment District #26 Creation				
Estimated Financing Plan				
	Taxable G.O. Bond 2019		Totals	
Projects				
Phase I	11,500,000		11,500,000	
Total Project Funds	<u>11,500,000</u>		<u>11,500,000</u>	
Estimated Finance Related Expenses	134,375		134,375	
Total Financing Required	11,634,375		11,634,375	
Estimated Interest	0.25%	(14,375)	0.25%	(14,375)
Assumed spend down (months)	6		6	
Rounding	0		0	
Net Issue Size	11,620,000		11,620,000	
Notes:				
(1) Total bond sizing provided by the City of Waukesha Finance Department, which received it from RW Baird on 10/4/18.				
Draft				

Development Assumptions

City of Waukesha, WI					
Tax Increment District #26 Creation					
Development Assumptions					
Construction Year		Actual	Projected Development	Annual Total	Construction Year
1	2019			0	2019 1
2	2020			0	2020 2
3	2021			0	2021 3
4	2022			0	2022 4
5	2023		5,000,000	5,000,000	2023 5
6	2024		1,000,000	1,000,000	2024 6
7	2025		4,500,000	4,500,000	2025 7
8	2026		500,000	500,000	2026 8
9	2027		5,000,000	5,000,000	2027 9
10	2028			0	2028 10
11	2029			0	2029 11
12	2030		5,000,000	5,000,000	2030 12
13	2031		1,000,000	1,000,000	2031 13
14	2032		1,000,000	1,000,000	2032 14
15	2033			0	2033 15
16	2034			0	2034 16
17	2035			0	2035 17
18	2036			0	2036 18
19	2037			0	2037 19
20	2038			0	2038 20
21	2039			0	2039 21
22	2040			0	2040 22
23	2041			0	2041 23
24	2042			0	2042 24
25	2043			0	2043 25
26	2044			0	2044 26
27	2045			0	2045 27
Totals		0	23,000,000	23,000,000	
Notes:					
Draft					

Increment Revenue Projections

City of Waukesha, WI

Tax Increment District #26 Creation

Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	9,889,800	
District Creation Date	February 1, 2019	Appreciation Factor	0.00%	Apply to Base Value
Valuation Date	Jan 1, 2019	Base Tax Rate	\$20.29	
Max Life (Years)	27	Rate Adjustment Factor		
Expenditure Period/Termination	22 2/1/2041			
Revenue Periods/Final Year	27 2047			
Extension Eligibility/Years	Yes 3	Tax Exempt Discount Rate		
Recipient District	Yes	Taxable Discount Rate	1.50%	
Termination Date	May 20, 2026			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1 2019	0	2020	0	0	2021	\$20.29	0	0	0
2 2020	0	2021	0	0	2022	\$20.29	0	0	0
3 2021	0	2022	0	0	2023	\$20.29	0	0	0
4 2022	0	2023	0	0	2024	\$20.29	0	0	0
5 2023	5,000,000	2024	0	5,000,000	2025	\$20.29	101,450	101,450	94,172
6 2024	1,000,000	2025	0	6,000,000	2026	\$20.29	121,740	223,190	205,508
7 2025	4,500,000	2026	0	10,500,000	2027	\$20.29	213,045	436,235	397,468
8 2026	500,000	2027	0	11,000,000	2028	\$20.29	223,190	659,425	595,596
9 2027	5,000,000	2028	0	16,000,000	2029	\$20.29	324,640	984,065	879,523
10 2028	0	2029	0	16,000,000	2030	\$20.29	324,640	1,308,705	1,159,255
11 2029	0	2030	0	16,000,000	2031	\$20.29	324,640	1,633,345	1,434,853
12 2030	5,000,000	2031	0	21,000,000	2032	\$20.29	426,090	2,059,435	1,791,229
13 2031	1,000,000	2032	0	22,000,000	2033	\$20.29	446,380	2,505,815	2,159,058
14 2032	1,000,000	2033	0	23,000,000	2034	\$20.29	466,670	2,972,485	2,537,924
15 2033	0	2034	0	23,000,000	2035	\$20.29	466,670	3,439,155	2,911,191
16 2034	0	2035	0	23,000,000	2036	\$20.29	466,670	3,905,825	3,278,941
17 2035	0	2036	0	23,000,000	2037	\$20.29	466,670	4,372,495	3,641,257
18 2036	0	2037	0	23,000,000	2038	\$20.29	466,670	4,839,165	3,998,218
19 2037	0	2038	0	23,000,000	2039	\$20.29	466,670	5,305,835	4,349,904
20 2038	0	2039	0	23,000,000	2040	\$20.29	466,670	5,772,505	4,696,393
21 2039	0	2040	0	23,000,000	2041	\$20.29	466,670	6,239,175	5,037,761
22 2040	0	2041	0	23,000,000	2042	\$20.29	466,670	6,705,845	5,374,084
23 2041	0	2042	0	23,000,000	2043	\$20.29	466,670	7,172,515	5,705,437
Totals	23,000,000		0		Future Value of Increment		9,039,195		

Notes:
Actual results will vary depending on development, inflation of overall tax rates.

Draft

Cash Flow

City of Waukesha, WI															
Tax Increment District #26 Creation															
Cash Flow Projection															
Year	Projected Revenues				Expenditures							Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	TID 14 Payment	Total Revenues	Taxable G.O. Bond 11,620,000 Dated Date: 05/07/19			Mangmt. Fees/ Accounting	Developmen t Incentives	Total Expenditures	Annual	Cumulative	Principal Outstanding		
					Principal	Est. Rate	Interest								
2019				0						0	0	0	11,620,000	2019	
2020			1,606,937	1,606,937	1,000,000	3.27%	594,177	12,000	760	1,606,937	0	0	10,620,000	2020	
2021	0		1,595,631	1,595,631	1,200,000	3.42%	382,871	12,000	760	1,595,631	1	1	9,420,000	2021	
2022	0		1,603,111	1,603,111	1,250,000	3.52%	340,351	12,000	760	1,603,111	1	1	8,170,000	2022	
2023	0		1,607,386	1,607,386	1,300,000	3.65%	294,626	12,000	760	1,607,386	1	2	6,870,000	2023	
2024	0		1,657,411	1,657,411	1,400,000	3.75%	244,651	12,000	760	1,657,411	1	2	5,470,000	2024	
2025	101,450		1,670,527	1,771,977	1,520,000	3.84%	189,217	12,000	760	50,000	1,771,977	1	3	3,950,000	2025
2026	121,740		1,620,518	1,742,258	1,550,000	3.94%	129,498	12,000	760	50,000	1,742,258	1	3	2,400,000	2026
2027	213,045		1,517,290	1,730,335	1,550,000	4.05%	67,575	12,000	760	100,000	1,730,335	0	3	850,000	2027
2028	223,190			223,190	50,000	4.10%	35,163	12,000	760	100,000	197,923	25,268	25,271	800,000	2028
2029	324,640			324,640	100,000	4.15%	32,063	12,000	760	100,000	244,823	79,818	105,088	700,000	2029
2030	324,640			324,640	150,000	4.20%	26,838	12,000	760	100,000	289,598	35,043	140,131	550,000	2030
2031	324,640			324,640	150,000	4.25%	20,500	12,000	760	100,000	283,260	41,380	181,511	400,000	2031
2032	426,090			426,090	175,000	4.30%	13,550	12,000	760	150,000	351,310	74,780	256,291	225,000	2032
2033	446,380			446,380	225,000	4.35%	4,894	12,000	760	150,000	392,654	53,726	310,017	0	2033
2034	466,670			466,670		4.40%	0	12,000	760	140,000	152,760	313,910	623,927	0	2034
2035	466,670			466,670		4.45%	0	12,000	760	120,000	132,760	333,910	957,837	0	2035
2036	466,670			466,670		4.50%	0	12,000	760	120,000	132,760	333,910	1,291,747	0	2036
2037	466,670			466,670		4.55%	0	12,000	760	465,000	477,760	(11,090)	1,280,657	0	2037
2038	466,670			466,670		4.60%	0	12,000	760	465,000	477,760	(11,090)	1,269,567	0	2038
2039	466,670			466,670		4.65%	0	12,000	760	470,000	482,760	(16,090)	1,253,477	0	2039
2040	466,670			466,670						490,000	490,000	(23,330)	1,230,147	0	2040
2041	466,670			466,670						485,000	485,000	(18,330)	1,211,817	0	2041
2042	466,670			466,670						485,000	485,000	(18,330)	1,193,487	0	2042
2043	466,670			466,670						480,000	480,000	(13,330)	1,180,157	0	2043
2044	466,670			466,670						480,000	480,000	(13,330)	1,166,827	0	2044
2045	466,670			466,670						0	466,670	1,633,497		0	2045
2046	466,670			466,670						0	466,670	2,100,167			2046
2047	466,670			466,670						0	466,670	2,566,837			2047
Total	9,039,195	0	12,878,811	21,918,006	11,620,000		2,375,969	240,000	15,200	5,100,000	19,351,169				Total
Notes:											Projected TID Closure				
Draft															

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 anticipates that a portion of the District will be rezoned prior to development.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and City of Waukesha 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 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 applicable Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Development and/or Redevelopment of the City of Waukesha

The District contributes to the orderly development and/or redevelopment of the City by providing the opportunity for continued growth in tax base, job opportunities and general economic activity. The Mindiola Sports Complex will provide for a valuable anchor to the TID site in terms of drawing people to the City of Waukesha and specifically to the TID area. The complex is a significant quality of life enhancement for the City and provides for a regional and potentially national draw of people to the City of Waukesha. The complex will also provide additional jobs onsite and potentially offsite from the complex campus through potential growth in jobs and tax base because of additional people visiting and spending time in Waukesha.

SECTION 17:

List of Estimated Non-Project Costs

Non-Project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds.

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
Mindiola Complex – Big Top Contribution	\$500,000
Mindiola Complex –Carrol University Contribution	\$400,000
Mindiola Complex – Non-TID Eligible Cost	\$1,100,000 (Phase I)
Mindiola Complex – Non-TID Eligible Cost	\$1,100,000 (Phase II)
Total	3,100,000

SECTION 18:
Opinion of Attorney for the City of Waukesha Advising
Whether the Plan is Complete and Complies with
Wisconsin Statutes 66.1105

February 12, 2019

SAMPLE

Mayor Shawn Reilly
City of Waukesha
201 Delafield Street
Waukesha, Wisconsin 53188

RE: City of Waukesha, Wisconsin Tax Incremental District No. 26

Dear Mayor:

As City Attorney for the City of Waukesha, 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 Brian Runnings
City of Waukesha

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:				2017	Percentage	
County				11,451,012	8.90%	
Technical College				2,162,207	1.68%	
Municipality				66,904,950	52.00%	
School District				48,150,524	37.42%	
Total				128,668,693		
Revenue Year	County	Technical College	Municipality	School District	Total	Revenue Year
2021	0	0	0	0	0	2021
2022	0	0	0	0	0	2022
2023	0	0	0	0	0	2023
2024	0	0	0	0	0	2024
2025	9,029	1,705	52,752	37,965	101,450	2025
2026	10,834	2,046	63,302	45,558	121,740	2026
2027	18,960	3,580	110,779	79,726	213,045	2027
2028	19,863	3,751	116,054	83,522	223,190	2028
2029	28,892	5,455	168,806	121,487	324,640	2029
2030	28,892	5,455	168,806	121,487	324,640	2030
2031	28,892	5,455	168,806	121,487	324,640	2031
2032	37,920	7,160	221,558	159,452	426,090	2032
2033	39,726	7,501	232,108	167,045	446,380	2033
2034	41,532	7,842	242,658	174,638	466,670	2034
2035	41,532	7,842	242,658	174,638	466,670	2035
2036	41,532	7,842	242,658	174,638	466,670	2036
2037	41,532	7,842	242,658	174,638	466,670	2037
2038	41,532	7,842	242,658	174,638	466,670	2038
2039	41,532	7,842	242,658	174,638	466,670	2039
2040	41,532	7,842	242,658	174,638	466,670	2040
2041	41,532	7,842	242,658	174,638	466,670	2041
2042	41,532	7,842	242,658	174,638	466,670	2042
2043	41,532	7,842	242,658	174,638	466,670	2043
804,453		151,899	4,700,187	3,382,656	9,039,195	
Notes:						
The projection shown above is provided to meet the requirments of Wisconsin Statute 66.1105(4)(i)4.						