



# AGENDA

## JOINT REVIEW BOARD

- Members**
- City of Stevens Point
  - Portage County
  - Stevens Point Area School District
  - Mid-State Technical College
  - Public Member

**Date and Time:** August 13, 2020  
9:00 AM

**Location:** City / County Building  
City Conference Room  
1515 Strongs Avenue  
Stevens Point, WI 54481

**Zoom Information:**

- To participate via telephone:
- 1) Dial on your phone: (301)-715-8592
  - 2) When prompted dial the Meeting ID: 829 6086 3586 #
  - 3) Press # again to be a participant in the meeting.
  - 4) Hold until the meeting starts.

- To participate via online zoom platform:
- 1) Go to [www.zoom.us](http://www.zoom.us)
  - 2) Click "Join a Meeting" in the upper right-hand corner.
  - 3) Enter Meeting ID: 829 6086 3586
  - 4) If you haven't downloaded the Zoom program, do so now.

Opening Section

1. Call to Order
2. Roll call

Discussion and Possible Action on the Following:

3. Review and consideration of minutes from organizational meeting held on July 6, 2020

**PLEASE TAKE NOTICE** that any person who has special needs while attending these meetings or needs agenda materials for these meetings should contact the City Clerk as soon as possible to ensure that a reasonable accommodation can be made. The City Clerk can be reached by telephone at (715) 346-1569 or by mail at 1515 Strongs Avenue, Stevens Point, WI 54481.

Maps further defining the above area(s) may be obtained from the City of Stevens Point Department of Community Development, 1515 Strongs Avenue, Stevens Point, WI 54481, or by calling (715) 346-1567, during normal business hours.

**PLEASE TAKE FURTHER NOTICE** that a quorum of the Common Council may be in attendance at this meeting.

4. Review the public record, planning documents, Plan Commission resolution adopting the project plan, and the resolution passed by the Common Council approving the creations
5. Consideration and possible action on resolution approving Tax Incremental District No. 11 creation
6. Consideration and possible action on resolution approving Tax Incremental District No. 12 creation
7. Consideration and possible action on resolution approving Tax Incremental District No. 13 creation
8. Adjourn



# MINUTES

## JOINT REVIEW BOARD

---

<b>Date and Time:</b>	July 06, 2020 9:00 AM	<b>Location:</b>	Zoom Conference Call Meeting
-----------------------	--------------------------	------------------	---------------------------------

---

**Present:** Chairperson Wiza, Commissioner Holman, Commissioner Owens, Commissioner Nusz, and Commissioner Schlice

**Also Present:** Director Kernosky, Comptroller/Treasurer Ladick, Secretary Mohr, Dawn Gunderson, and Mark Petersen.

---

### Index

1. Call to Order
2. Roll Call

Discussion and possible action on the following:

3. Consideration and appointment and/or reaffirmation of the Joint Review Board's public member
4. Election and/or reaffirmation of Chairperson
5. Discuss Responsibilities of the Joint Review Board
6. Review Financial Summaries for TID 5-10
7. Review Developer Agreement Summaries for TID 5-10
8. Project Plan for Tax Incremental District No. 11
9. Project Plan for Tax Incremental District No. 12
10. Project Plan for Tax Incremental District No. 13
11. Set next meeting date
12. Adjourn

- 
1. Call to Order
  2. Roll Call

**Present: Wiza, Holman, Owens, Nusz, Schlice**

Discussion and possible action on the following:

3. Consideration and appointment and/or reaffirmation of the Joint Review Board's public member

**Motion by Chairperson Wiza to reaffirm Mr. John Schlice as the Joint Review Board's public member; seconded by Commissioner Holman.**

**Motion carried 5-0.**

4. Election and/or reaffirmation of Chairperson

**Motion by Commissioner Schlice to elect Mayor Wiza as the Joint Review Board’s Chairperson; seconded by Commissioner Owens.**

**Motion carried 5-0.**

5. Discuss Responsibilities of the Joint Review Board

Director Kernosky provided a summary of the agenda.

Dawn Gunderson, the City’s Financial Advisor with Ehlers, provided a summary of the responsibilities of the Joint Review Board organizational meeting, noting that the commission may be asked to come back and review public records.

6. Review Financial Summaries for TID 5-10

Comptroller/Treasurer Ladick provided a summary of the Financial Summaries for TID No. 5-10 from page three of the agenda and highlighted the following.

1. While some districts remained in a negative balance, several were positive with accelerating improvements.
  - a. District No. 8 continued to repay the City and was now out from the negative.
  - b. District No. 10 had a negative balance which was typical of a new district as there were fees in getting the district established in the first place. Since they hadn’t had revenue yet, they could expect it to remain in the negative the first year.
2. Valuation
  - a. Valuation information was based on the budget year as of January 2018, and the 2020 Budget would be based as of January 2019.
  - b. The budget year had seen decent growth in Districts No. 5 and 9.
  - c. While figures weren’t available for 2021, they could expect to see continued growth, however it would be a little less of an increase than the previous year.
3. Increment Information
  - a. There was a substantial jump in District No. 5 and 9, adding that the increase in value was expected with the increase of increment collected.

Commissioner Owens asked for additional information on District No. 7.

Comptroller/Treasurer Ladick stated that he would need to investigate it further, but that he believed it was either related to real estate value or taxes being lowered. If AIG/Travelguard had changes to personal property due to depreciation, it could account for the reduction in value for the district.

7. Review Developer Agreement Summaries for TID 5-10

Director Kernosky provided a summary on the following developments, and the amendments or modifications made to their agreements from pages 4 and 5 of the agenda packet:

1. TID 5: Stevens Point Housing LLC/Pointer Plaza LLC
2. TID 9: Lineage/Service Cold Storage
3. TID 10: General Capital & Merge LLC

Commissioner Nusz inquired on a timeline for the Lullabye development.

Director Kernosky explained that the project had been pushed back on financing due to COVID-19 as a moratorium had been placed on commercial lending. He assured commissioners that the developer was

committed to the project, and they hoped to continue in late Summer or early Fall. Due to the delay, the completion date had been extended for Phase 1.

Commissioner Holman inquired on the changes to District No. 5, noting that the pay-go had been dropped entirely.

Director Kernosky explained that the City had wanted to see commercial development along Division Street but based on previous challenges with original developer for the student housing project, the City held the 50% pay-go incentive. They expected the continued movement forward with the project but without the pay-go, so 100% of the increment would go towards the debt service.

8. Project Plan for Tax Incremental District No. 11

Director Kernosky provided a summary of the Tax Incremental District items to be discussed and highlighted the following:

1. Reasonings for developing TID No. 11.
2. City's commitment and dedication to redeveloping the area, especially the convent property in working with Merge LLC, the developer working on the existing Berkshire senior housing project.

There was a Presentation by Dawn Gunderson on the proposed TID No. 11 on the following:

1. Proposed boundary
2. Identified projects, along with their various phases, timelines, and investments
3. Preliminary financing plan
4. Development assumptions
5. Projected increment schedule, tax rates, and depreciation values

There were no additional questions.

9. Project Plan for Tax Incremental District No. 12

Director Kernosky provided a summary of the Tax Incremental District items to be discussed and highlighted the following:

1. Area would include the Industrial Park adjacent to the rail spur from Michigan Avenue and Rice Street.
2. Summary of surrounding properties, businesses, and uses.
3. Creation of the TID would assist in rehabilitating some of the existing blight.
4. A separate Public Hearing would be held later to review the properties within the TID.

There was a Presentation by Dawn Gunderson on the proposed TID No. 12 on the following:

1. Proposed boundary
2. Identified projects, along with their various phases, timelines, and investments
3. Preliminary financing plan
4. Development assumptions
5. Projected increment schedule, tax rates, and depreciation values

Director Kernosky noted that while TID. No 12 had no immediate development plans, it was important for the City to through the TID process to establish a process for success for the City's south side. There would also be further environmental discussions and testing for the area.

There were no additional questions.

#### 10. Project Plan for Tax Incremental District No. 13

Director Kernosky provided a summary of the Tax Incremental District items to be discussed and highlighted the following:

1. Area was majorly taken up by a sitting property, one where several potential developments had come forward but never moved into fruition.
2. City's focus would be to see mixed-uses in the area, along with infrastructure improvements, demolition incentives, and right-of-way acquisition.
3. The area acted as one of the main entrances into the City and currently did not create a sense of economic vibrancy

There was a TID Feasibility Presentation by Dawn Gunderson on the proposed TID No. 13 on the following:

1. Proposed boundary
2. Identified projects, along with their various phases, timelines, and investments
3. Preliminary financing plan
4. Development assumptions
5. Projected increment schedule, tax rates, and depreciation values

Commissioner Holman inquired on whether the current economic landscape had been taken into consideration when moving forward with TID creation, especially with the degree of uncertainty and potential for a recession.

Dawn Gunderson stated that they had generally seen many projects continue to move forward. It was yet to be determined whether the current economic landscape would have an impact on values of properties, but they were not hearing or seeing depreciating values during the initial analysis. During the great recession, she continued, they were able to see the shift far more quickly. Thus, they had not made any adjustments.

Director Kernosky added that when putting together developer and expenditure projections, they had taken into consideration that they may be delayed for a couple years. If development wasn't going to occur, they wouldn't take on additional expenses or debt. Currently, they continued to see developers eager to continue projects and get in the ground. The financial intuitions were the ones more likely to have pumped the breaks at the current time.

Dawn Gunderson summarized the presentation with the following information:

1. Details on the City's 12% cap on creating new TIDs in August 2020.
2. Creation of a TID was not a commitment to complete projects or to appropriate or budget funds.
3. Creation of a TID was to put tools in place, but City was not obligated to implement projects if a TID was created.
4. All projects and incentives would still require Common Council approval.
5. Timeline of the upcoming meetings, considerations, and submittals.

Commissioner Nusz, referring to the discussion of TID No. 12, inquired on why residential parcels were included to connect the areas for TID No. 12, rather than include the commercial east side across the street.

Director Kernosky briefly explained that the assessment, including land, improvements, and personal property, needed to remain under 25 million. Had they picked up more commercial properties, they could be prevented from going over the cap so they chose to pick up the lower assessed properties. As TID No. 5

began to close out, the board could expect to see boundaries continue to change while remaining under the cap.

11. Set next meeting date

There was a brief discussion regarding the next meeting date prior to settling on **August 13, 2020 at 9:00AM**, to which there were no objections.

12. Adjourn

**Meeting adjourned at 10:00 AM.**

**JOINT REVIEW BOARD  
RESOLUTION APPROVING THE CREATION OF  
TAX INCREMENTAL DISTRICT NO. 11  
CITY OF STEVENS POINT**

WHEREAS, the City of Stevens Point (the "City") seeks to create Tax Incremental District No. 11 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105 requires that a Joint Review Board (the "JRB") shall convene to review the proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing was held, under Wisconsin Statutes Sections 66.1105 (4)(a) and (e), and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, the JRB has reviewed the public record, planning documents, the resolution adopted by the Plan Commission approving the boundaries of the District and adopting the Project Plan, and the resolution passed by the Common Council approving the creation of the District under Wisconsin Statutes Section 66.1105 (4)(gm), and

WHEREAS, project costs benefitting the District are to be made outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, as identified in the project plan; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria:

1. The development expected in the District would not occur without the use of tax increment financing and the creation of a tax incremental district.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the creation of this District.

BE IT FURTHER RESOLVED that in the judgment of the JRB, the development described in the Project Plan, the information provided by the City, and the public record and planning documents relating to the District, would not occur without the creation of the District.

Passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Resolution introduced and adoption moved by JRB member: \_\_\_\_\_

Motion for adoption seconded by JRB member: \_\_\_\_\_

On roll call motion passed by a vote of \_\_\_\_\_ ayes to \_\_\_\_\_ nays

ATTEST:

\_\_\_\_\_  
JRB Chairperson Signature

\_\_\_\_\_  
Clerk Signature



July 27, 2020

# Project Plan

## Tax Incremental District No. 11

### Convent/Division Street

## City of Stevens Point, Wisconsin

Organizational Joint Review Board Meeting Held:	July 6, 2020
Public Hearing Held:	July 6, 2020
Approval by Plan Commission:	July 6, 2020
Adoption by Common Council:	July 20, 2020
Approval by the Joint Review Board:	August 13, 2020

# Table of Contents

SECTION 1: .....	4
Executive Summary .....	4
SECTION 2: .....	7
Preliminary Map of Proposed District Boundary .....	7
SECTION 3: .....	9
Map Showing Existing Uses and Conditions .....	9
SECTION 4: .....	11
Preliminary Parcel List and Analysis .....	11
SECTION 5: .....	12
Equalized Value Test .....	13
SECTION 6: .....	14
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District .....	14
SECTION 7: .....	21
Map Showing Proposed Improvements and Uses .....	21
SECTION 8: .....	24
Detailed List of Estimated Project Costs .....	24
SECTION 9: .....	25
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred .....	25
SECTION 10: .....	30
Annexed Property .....	30
SECTION 11: .....	30
Estimate of Property to Be Devoted to Retail Business .....	30
SECTION 12: .....	30
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances .....	30
SECTION 13: .....	31
Statement of the Proposed Method for the Relocation of any Persons to be Displaced .....	31
SECTION 14: .....	31
How Creation of the Tax Incremental District Promotes the Orderly Development of the City .....	31
SECTION 15: .....	32

List of Estimated Non-Project Costs ..... 32  
SECTION 16: ..... 33  
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f) ..... 33  
SECTION 17: ..... 35  
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the  
Overlying Taxing Jurisdictions..... 35

# **SECTION 1:**

## **Executive Summary**

---

### **Description of District**

Tax Incremental District (“TID”) No. 11 (“District”) is a proposed Blighted Area District comprising approximately 89 acres with a northwestern section located South of Schofield Ave., and north of Maria Drive and a southeastern section located East of Prentice St. and boarded on the south by Franklin St and by Prentice St. on the East side. The District will be created to pay the costs of land acquisition, utility construction, roadway construction and developer incentives needed (“Project”) to promote development within the area. In addition to the incremental property value that will be created, the City expects the Project will result in elimination of blight that may exist within the area as a result of dilapidation, deterioration, age or obsolescence, which has impaired and arrested the sound growth of the community.

### **Authority**

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

### **Estimated Total Project Cost Expenditures**

The City anticipates making total expenditures of approximately \$29.4 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$1.3 million in land acquisition, \$5 million in roadway and intersection construction and improvements, \$1.1 million in utility construction, the potential for \$13.9 million in development incentives, \$7.9 million in interest on long term debt and \$200,000 in District administrative expenses.

### **Incremental Valuation**

The City projects that new land and improvements value of approximately \$70.3 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption’s as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

### **Expected Termination of District**

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 24 of its allowable 27 years.

### **Summary of Findings**

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” the creation of this District, the development projected to occur as detailed in this 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 reaching this determination, the City has considered:

That the substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements.

2. The economic benefits of the 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:

That the Developers are likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 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 prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is a blighted area as defined by Wis. Stat. § 66.1105(2)(ae)1.
5. Based on the foregoing finding, the District is designated as a blighted area district.
6. The Project Costs relate directly to the elimination of blight in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.

8. The equalized value of taxable property in the District, plus the incremental value 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 Wis. Stat. § 66.1105(5)(b).
10. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

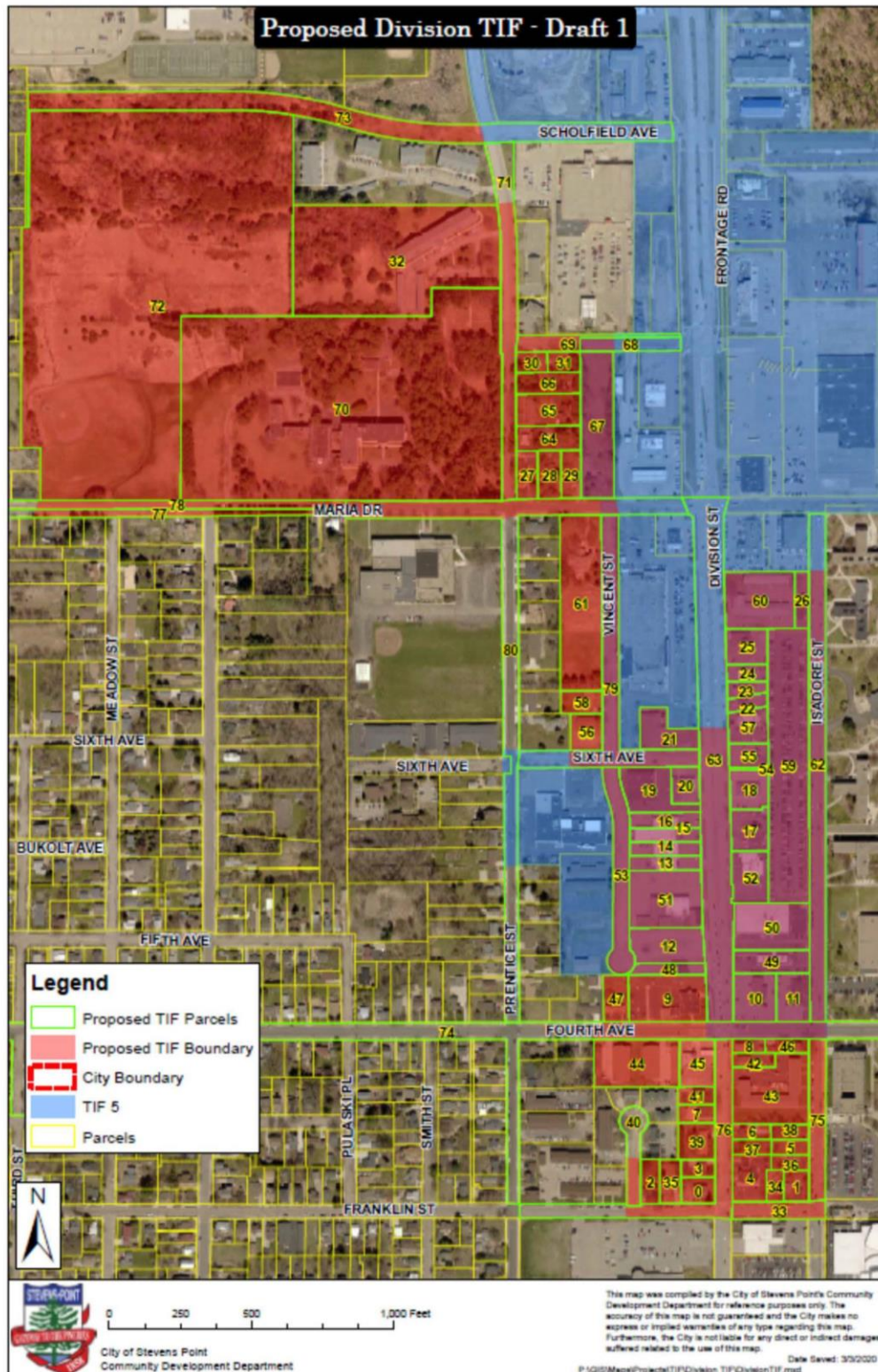
## **SECTION 2:**

# **Preliminary Map of Proposed District Boundary**

Map Found on Following Page.

To the extent District boundaries include wetlands identified on a map prepared under Wis. Stat. § 23.32, the wetlands are excluded from the District.

PROPOSED BOUNDARY OF TIF 11



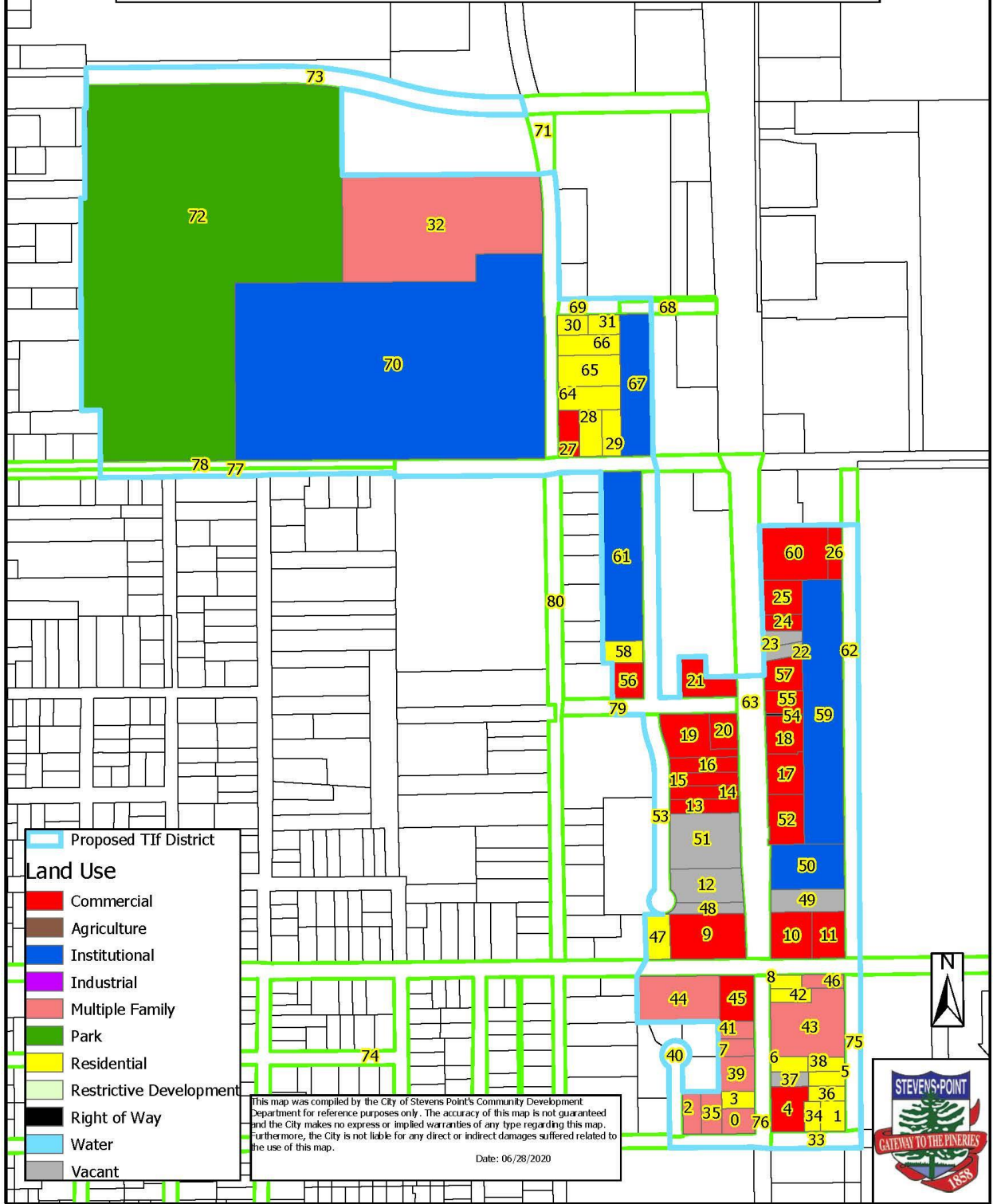
## **SECTION 3:**

# **Map Showing Existing Uses and Conditions**

---

Map Found on Following Page.

# Stevens Point - Proposed Division Street TID



# SECTION 4: Preliminary Parcel List and Analysis

City of Stevens Point, Wisconsin															Assessment Roll Classification? (Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4, Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)				
Tax Increment District #11 Convent N Division St.																			
Base Property Information																			
Property Information					Assessment Information				Equalized Value				District Classification			Comments			
Map Ref #	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	Blighted	Rehab/ Conservation	Vacant Land	
0	281240829400919	1640 Franklin St	CEDARCREST II LLC	0.25			24,800	160,100	1,300	186,200	90.51%	27,400	176,887	1,436	205,723	0.25		0	2
1	281240829401311	1724 Franklin St	EUGENE J CLARK	0.22			18,100	60,500	0	78,600	90.51%	19,998	66,843	0	86,841			0	1
2	281240829400917	1600 Franklin St	ANCHOR APARTMENTS	0.24			18,700	85,000	0	103,700	90.51%	20,661	93,912	0	114,573			0	1
3	281240829400920	812 Division St	LOIS MESHAK	0.17			16,400	95,300	0	111,700	90.51%	18,120	105,292	0	123,412			0	1
4	281240829401315	809 Division St	STEVENS PT CREDIT UNI	0.48			136,600	322,900	57,700	517,200	90.51%	150,923	356,756	63,750	571,429			0	2
5	281240829401313	800 Isadore St	UNIVERSITY OF WI BOA	0.16			0	0	0	0	90.51%	0	0	0	0	0.16		0	X
6	281240829401305	801 Division St	ANTHONY J SMITH	0.17			16,500	106,400	0	122,900	90.51%	18,230	117,556	0	135,786			0	1
7	281240829400922	736 Division St	JEFFERY G JESTER	0.19			17,200	85,700	0	102,900	90.51%	19,003	94,686	0	113,689	0.19		0	1
8	281240829401302	1717 Fourth Ave	FROSTY PINES PROPERT	0.13			19,400	110,300	0	129,700	90.51%	21,434	121,865	0	143,299	0.13		0	2
9	281240829401035	640 Division St	OLD NATIONAL BANK	1.04			444,300	700,900	135,200	1,280,400	90.51%	490,885	774,390	149,376	1,414,650			0	2
10	281240829400219	641 Division St	STANLEY KNUESE INC	0.59		05	291,100	403,000	24,000	718,100	90.51%	321,622	445,255	26,516	793,393	0.59		0	2
11	281240829400220	624 Isadore St	STANLEY KNUESE INC	0.46		05	206,300	250,600	23,900	480,800	90.51%	227,931	276,875	26,406	531,212	0.46		0	2
12	281240829401024	Division St	POINTMED PROPERTIES	0.70		05	330,200	8,600	0	338,800	90.51%	364,822	9,502	0	374,323	0.7		0.7	2
13	281240829401026	500 Division St	REM PROPERTIES LLC	0.30		05	134,900	200,500	48,200	383,600	90.51%	149,044	221,522	53,254	423,821			0	2
14	281240829401027	490 Division St	AZ & NP LLC	0.28		05	123,900	158,900	17,600	300,400	90.51%	136,891	175,561	19,445	331,897			0	2
15	281240829401028	484 Division St	AZ & NP LLC	0.28		05	123,200	218,100	3,100	344,400	90.51%	136,118	240,968	3,425	380,510	0.28		0	2
16	281240829401029	428 Division St	ONGIES RENTAL PROPE	0.32		05	101,600	82,800	5,100	189,500	90.51%	112,253	91,482	5,635	209,369			0.319	3
17	281240829400227	433 Division St	PACIFIC RESTAURANT E	0.45		05	235,000	447,600	227,000	909,600	90.51%	259,640	494,531	250,801	1,004,972			0	2
18	281240829400226	417 Division St	ARC CAFEHLD001 LLC	0.43		05	223,900	301,700	45,000	570,600	90.51%	247,376	333,333	49,718	630,428	0.43		0	2
19	281240829401031	1601 Sixth Ave	ROGERS CINEMA INC	0.69		05	229,900	250,800	2,400	483,100	90.51%	254,005	277,096	2,652	533,753	0.69		0	2
20	281240829401001	412 Division St	COOPER DIVISION STRE	0.30		05	156,000	356,800	8,900	521,700	90.51%	172,357	394,211	9,833	576,400	0.3		0	2
21	281240829400308	316 Division St	FAMILY VIDEO MOVIE C	0.52		05	267,100	389,200	5,000	661,300	90.51%	295,106	430,008	5,524	730,637	0.52		0	2
22	281240829400207	301 Division St	N.A.H. PROPERTIES LLC	0.16		05	82,300	7,400	8,000	97,700	90.51%	90,929	8,176	8,839	107,944	0.16		0.16	2
23	281240829400206	257 Division St	N.A.H. PROPERTIES LLC	0.16		05	85,200	51,400	9,700	146,300	90.51%	94,133	56,789	10,717	161,640	0.16		0.16	2
24	281240829400205	249 Division St	DAVIDA MADDEN & A R	0.20		05	102,500	96,800	71,900	271,200	90.51%	113,247	106,950	79,439	299,635			0.2	2
25	281240829400204	233 Division St	KREEESH LLC	0.42		05	218,000	55,800	8,500	282,300	90.51%	240,857	61,651	9,391	311,899	0.42		0.42	2
26	281240829400223	210 Isadore St	KAREN K JOHNSON	0.23		05	83,200	78,500	800	162,500	90.51%	91,924	86,731	884	179,538			0.23	2
27	281240829130013	101 Prentice St N	RENEE R VOLLERT	0.29			20,400	96,800	800	118,000	90.51%	22,539	106,950	884	130,372			0	1
28	281240829130014	1516 Maria Dr	RENEE R VOLLERT	0.32			21,400	200	0	21,600	90.51%	23,644	221	0	23,865			0.32	1
29	281240829130015	1532 Maria Dr	DENISE J LEHMAN	0.27			19,700	85,600	0	105,300	90.51%	21,766	94,575	0	116,341			0	1
30	281240829130027	141 Prentice St N	RENEE VOLLERT	0.19			16,900	81,500	0	98,400	90.51%	18,672	90,045	0	108,717			0	1
31	281240829130028	1509 Academy Ave	CHARLENE CYRAN	0.19			17,200	86,800	0	104,000	90.51%	19,003	95,901	0	114,904			0	1
32	281240829240036	216 Prentice St N	STEVENS POINT 216 PRI	6.00			176,200	1,564,600	10,700	1,751,500	90.51%	194,675	1,728,649	11,822	1,935,145			0	2
33	281240829491200	Franklin St	CITY OF STEVENS POINT	0.46			0	0	0	0	90.51%	0	0	0	0				ROW X
34	281240829401310	1716 Franklin St	UNIVERSITY OF WI BOA	0.15			0	0	0	0	90.51%	0	0	0	0				X



## SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 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 \$244,476,281. This value is less than the maximum of \$254,535,672 in equalized value that is permitted for the City.

City of Stevens Point, Wisconsin				
Tax Increment District #11 Convent N Division St.				
Valuation Test Compliance Calculation				
District Creation Date	7/20/2020			
	Valuation Data Currently Available 2019	Dollar Charge	Percent Change	Valuation Data Est. Creation Date
Total EV (TID In)	2,121,130,600			2,121,130,600
12% Test	254,535,672			254,535,672
Increment of Existing TIDs				
TID #5	82,392,600			82,392,600
TID #6	11,894,100			11,894,100
TID #7	29,241,200			29,241,200
TID #8	8,701,700			8,701,700
TID #9	101,308,000			101,308,000
	0			0
Total Existing Increment	233,537,600			233,537,600
Projected Base of New or Amended District	22,566,678			22,566,678
Less Value of Any Underlying TID Parcels	11,627,997			11,627,997
Total Value Subject to 12% Test	244,476,281			244,476,281
Compliance	PASS			PASS

**Preliminary**

## **SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District**

---

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory 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, design and construction is completed.

With all Project Costs, 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.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

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

#### ***Property Acquisition for Development***

To promote and facilitate development 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 to make the property suitable for development. 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 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 Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

### **Property Acquisition for Conservancy**

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

### **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 Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

## **Site Preparation Activities**

### **Environmental Audits and Remediation**

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

### **Demolition**

To make sites suitable for development, 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, 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**

To allow development 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k.

#### **Water System Improvements**

To allow development 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Stormwater Management System Improvements**

Development within the District will cause stormwater runoff. 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Electric Service**

To create sites suitable for development, 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**

To create sites suitable for development, 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**

To create sites suitable for development, 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**

To allow development to occur, the City may need to construct 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**

To attract development 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.

### **Community Development**

#### **Cash Grants (Development Incentives)**

The City may enter into agreements with property owners, lessees, or developers of land located within the District for 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.

#### **Contribution to Redevelopment Authority (RDA)]**

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its 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 RDA for this purpose are eligible Project Costs.

### **Revolving Loan/Grant Program (Development Incentives)**

To encourage private development consistent with the objectives of this Plan, the City, through its RDA, may provide loans or grants to eligible property owners in the District. 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 RDA in the program manual. Any funds returned to the 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 fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

### **Miscellaneous**

#### **Projects Outside the Tax Increment District**

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District: street improvements, intersection improvements, sidewalk and pedestrian pathway improvements

#### **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 relating to the implementation of the Plan.

**Financing Costs**

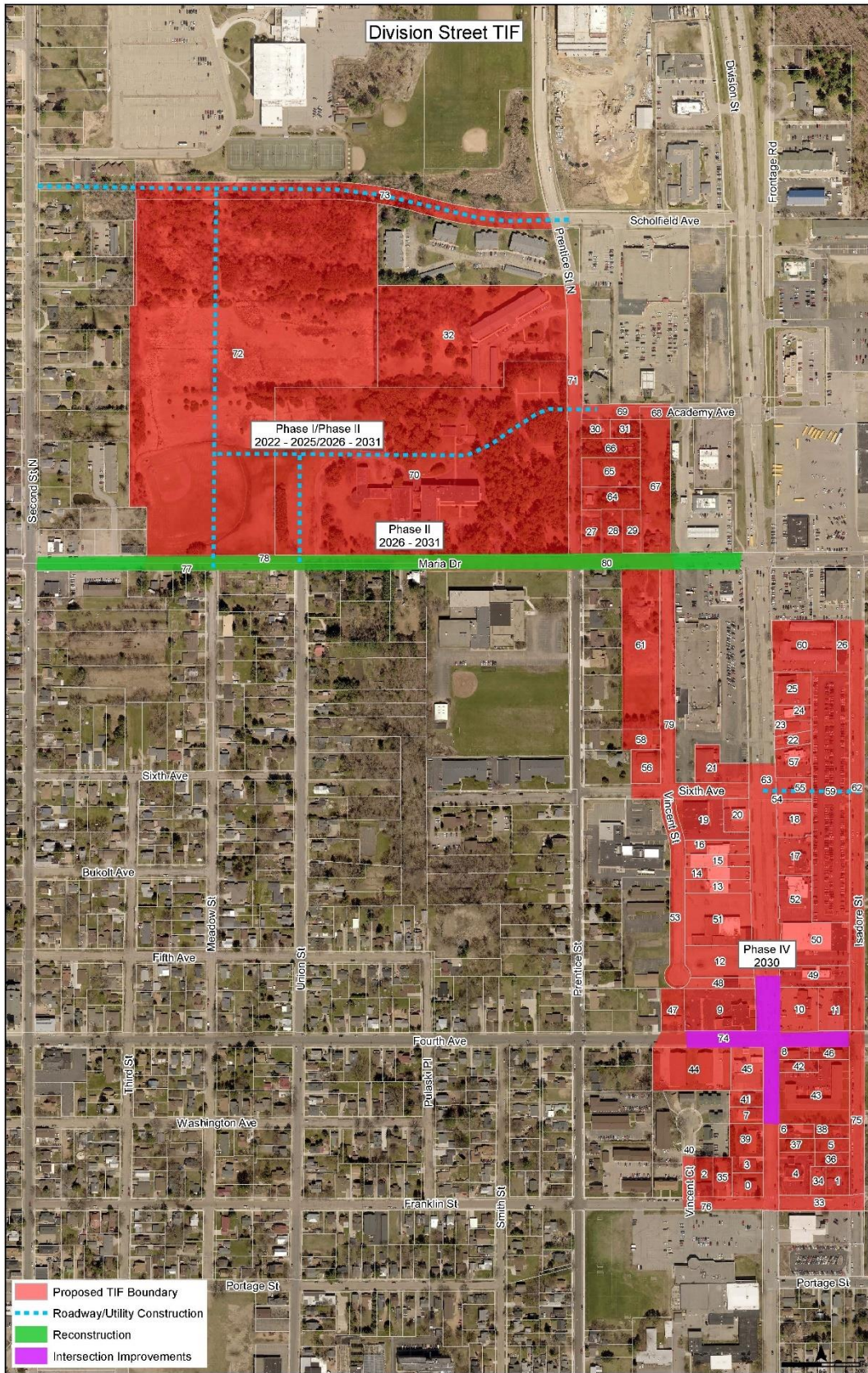
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

## **SECTION 7:**

# **Map Showing Proposed Improvements and Uses**

---

Map Found on Following Page.



# Stevens Point - Proposed Division Street TID 1/2 Mile Buffer



## SECTION 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District’s Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of Stevens Point, Wisconsin							
Tax Increment District #11 Convent N Division St.							
Estimated Project List							
Project ID	Project Name/Type	Phase I 2022-2025	Phase II 2026-2031	Phase III 2025	Phase IV 2030	Various 2020-2037	Total (Note 1)
1	Land Acquisition	0	0	300,000	1,000,000		1,300,000
2	Roadway Construction	1,000,000	1,500,000				2,500,000
3	Utility Construction	400,000	550,000				950,000
4	Developer Incentives	6,600,000	5,250,000				11,850,000
5	Roadway Construction			175,000			175,000
6	Utility Construction			175,000			175,000
7	Developer Incentives				2,100,000		2,100,000
8	Intersection Improvements				500,000		500,000
9	Maria Drive Reconstruction		1,809,685				1,809,685
10	Administration					168,355	168,355
11	Financing expenses					7,866,415	7,866,415
12	TID Creation	30,000					30,000
<b>Total Projects</b>		<b>8,030,000</b>	<b>9,109,685</b>	<b>650,000</b>	<b>3,600,000</b>	<b>8,034,770</b>	<b>29,424,455</b>

Notes:  
**Note 1** Project costs are estimates and are subject to modification

**Preliminary**

## **SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred**

---

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

### **Key Assumptions**

The Project Costs the City plans to make are expected to create \$70.29 million in incremental value by 2031. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the City's current equalized TID Interim tax rate of \$23.76 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$34,788,552 in incremental tax revenue over the 27-year term of the District as shown in Table 2.

**City of Stevens Point, Wisconsin**  
**Tax Increment District #11 Convent N Division St.**  
**Development Assumptions**

Construction Year		Phase I	Phase II	Annual Total	Construction Year	
1	2020			0	2020	1
2	2021	5,500,000		5,500,000	2021	2
3	2022	2,720,000		2,720,000	2022	3
4	2023	8,410,000		8,410,000	2023	4
5	2024	2,560,000		2,560,000	2024	5
6	2025	5,850,000	6,000,000	11,850,000	2025	6
7	2026	6,750,000		6,750,000	2026	7
8	2027	3,600,000	6,500,000	10,100,000	2027	8
9	2028	3,600,000		3,600,000	2028	9
10	2029	3,600,000		3,600,000	2029	10
11	2030	3,600,000	8,000,000	11,600,000	2030	11
12	2031	3,600,000		3,600,000	2031	12
13	2032			0	2032	13
14	2033			0	2033	14
15	2034			0	2034	15
16	2035			0	2035	16
17	2036			0	2036	17
18	2037			0	2037	18
19	2038			0	2038	19
20	2039			0	2039	20
21	2040			0	2040	21
22	2041			0	2041	22
23	2042			0	2042	23
24	2043			0	2043	24
25	2044			0	2044	25
26	2045			0	2045	26
27	2046			0	2046	27
Totals		<u>49,790,000</u>	<u>20,500,000</u>	<u>70,290,000</u>		

Notes:

**Preliminary**

**Table 1 - Development Assumptions**

# City of Stevens Point, Wisconsin

## Tax Increment District #11 Convent N Division St.

### Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	22,566,678
District Creation Date	July 20, 2020	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2020	Base Tax Rate	\$23.76
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 7/20/2042	Tax Exempt Discount Rate	3.00%
Revenue Periods/Final Year	27 2048	Taxable Discount Rate	4.50%
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	Yes		

	Construction		Valuation Year	Inflation Increment	Total Increment	Revenue		Tax Increment
	Year	Value Added				Year	Tax Rate	
1	2020	0	2021	0	0	2022	\$23.76	0
2	2021	5,500,000	2022	0	5,500,000	2023	\$23.76	130,680
3	2022	2,720,000	2023	0	8,220,000	2024	\$23.76	195,306
4	2023	8,410,000	2024	0	16,630,000	2025	\$23.76	395,127
5	2024	2,560,000	2025	0	19,190,000	2026	\$23.76	455,953
6	2025	11,850,000	2026	0	31,040,000	2027	\$23.76	737,508
7	2026	6,750,000	2027	0	37,790,000	2028	\$23.76	897,887
8	2027	10,100,000	2028	0	47,890,000	2029	\$23.76	1,137,862
9	2028	3,600,000	2029	0	51,490,000	2030	\$23.76	1,223,398
10	2029	3,600,000	2030	0	55,090,000	2031	\$23.76	1,308,934
11	2030	11,600,000	2031	0	66,690,000	2032	\$23.76	1,584,549
12	2031	3,600,000	2032	0	70,290,000	2033	\$23.76	1,670,084
13	2032	0	2033	0	70,290,000	2034	\$23.76	1,670,084
14	2033	0	2034	0	70,290,000	2035	\$23.76	1,670,084
15	2034	0	2035	0	70,290,000	2036	\$23.76	1,670,084
16	2035	0	2036	0	70,290,000	2037	\$23.76	1,670,084
17	2036	0	2037	0	70,290,000	2038	\$23.76	1,670,084
18	2037	0	2038	0	70,290,000	2039	\$23.76	1,670,084
19	2038	0	2039	0	70,290,000	2040	\$23.76	1,670,084
20	2039	0	2040	0	70,290,000	2041	\$23.76	1,670,084
21	2040	0	2041	0	70,290,000	2042	\$23.76	1,670,084
22	2041	0	2042	0	70,290,000	2043	\$23.76	1,670,084
23	2042	0	2043	0	70,290,000	2044	\$23.76	1,670,084
24	2043	0	2044	0	70,290,000	2045	\$23.76	1,670,084
25	2044	0	2045	0	70,290,000	2046	\$23.76	1,670,084
26	2045	0	2046	0	70,290,000	2047	\$23.76	1,670,084
27	2046	0	2047	0	70,290,000	2048	\$23.76	1,670,084
<b>Totals</b>		<b>70,290,000</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>34,788,552</b>

**Notes:**

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

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

**Table 2 – Tax Increment Projection Worksheet**

## Financing and Implementation

Projects costs will be undertaken at the pace of development so that the cost of financing coincides with the increment from the development. The actual type of financing will be determined at that time the projects are undertaken. With the development of this plan, the City would expect to issue taxable and tax exempt general obligation bonds, municipal revenue obligations (TIF PAYGO) and available cashflow for the district. Table 3. provides a summary of the District’s financing plan.

City of Stevens Point, Wisconsin									
Tax Increment District #11 Convent N Division St.									
Estimated Financing Plan									
	G.O. Bond 2022	Taxable G.O. Bond 2023	Municipal Revenue Obligation (MRO) 2024	G.O. Bond 2026	Taxable G.O. Bond 2027	Municipal Revenue Obligation (MRO) 2028	G.O. Bond 2030	Taxable G.O. Bond 2030	Totals
Projects									
Phase I	1,430,000	3,300,000	3,300,000						8,030,000
Phase II				3,859,685	2,625,000	2,625,000			9,109,685
Phase III		300,000		350,000					650,000
Phase IV							1,500,000	2,100,000	3,600,000
Phase V									0
Total Project Funds	1,430,000	3,600,000		4,209,685	2,625,000		1,500,000	2,100,000	21,389,685
Estimated Finance Related Expenses									
Municipal Advisor	20,200	27,100		30,000	24,900		20,700	23,500	
Bond Counsel	10,000	15,000		13,000	12,000		11,000	12,000	
Rating Agency Fee	13,000	13,500		14,000	14,500		15,000	15,500	
Paying Agent	850	850		850	850		850	850	
Underwriter Discount	12.50 18,688	12.50 47,875		12.50 54,000	12.50 33,875		12.50 19,625	12.50 27,250	
Debt Service Reserve									
Capitalized Interest		126,880							
Total Financing Required	1,492,738	3,831,205		4,321,535	2,711,125		1,567,175	2,179,100	
Estimated Interest	0.25% (1,788)	0.25% (4,500)		0.25% (5,262)	0.25% (3,281)		0.25% (1,875)	0.25% (2,625)	
Assumed spend down (months)	6	6		6	6		6	6	
Rounding	4,050	3,295		3,727	2,156		4,700	3,525	
Net Issue Size	1,495,000	3,830,000	3,300,000	4,320,000	2,710,000	2,625,000	1,570,000	2,180,000	13,925,000
Notes:									

Preliminary

Table 3 – Financing Plan

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 4), the District is projected to accumulate sufficient funds by the year 2045 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

City of Stevens Point, Wisconsin																						
Tax Increment District #11 Convent N Division St.																						
Cash Flow Projection																						
Year	Projected Revenues			Expenditures													Balances			Year		
	Tax Increments	Capitalized Interest	Total Revenues	G.O. Bond 1,495,000		Taxable G.O. Bond 3,830,000		G.O. Bond 4,320,000		Taxable G.O. Bond 2,710,000		G.O. Bond 1,570,000		Taxable G.O. Bond 2,180,000		MRO Dated 9/1/2024	MRO Dated 9/1/2028	Admin.	Total Expenditures		Annual	Cumulative
2020			0															0	0	0	22,030,000	2020
2021			0															0	0	0	22,030,000	2021
2022	0		0															0	0	0	22,030,000	2022
2023	130,680	126,880	257,560		31,958												5,000	36,958	220,602	220,602	22,030,000	2023
2024	195,306		195,306		31,958	126,880											5,100	163,938	31,369	251,971	22,030,000	2024
2025	395,127		395,127	60,000	31,958	126,880								75,000			5,202	299,040	96,088	348,059	21,895,000	2025
2026	455,953		455,953	60,000	31,088	75,000	126,880							100,000			5,306	398,274	57,679	405,738	21,660,000	2026
2027	737,508		737,508	75,000	30,188	75,000	125,230	144,513						100,000			5,412	555,342	182,166	587,904	21,410,000	2027
2028	897,887		897,887	100,000	28,950	75,000	123,580	144,513	116,553					100,000			5,520	694,115	203,772	791,675	21,135,000	2028
2029	1,137,862		1,137,862	100,000	27,200	100,000	121,780	75,000	144,513	116,553				100,000	75,000		5,631	865,676	272,186	1,063,862	20,685,000	2029
2030	1,223,398		1,223,398	100,000	25,350	125,000	119,380	75,000	142,675	75,000	116,553			125,000	100,000		5,743	1,009,701	213,697	1,277,559	20,085,000	2030
2031	1,308,934		1,308,934	100,000	23,400	150,000	116,130	75,000	140,800	75,000	114,153			150,000	100,000	64,663	5,858	1,220,058	88,875	1,366,434	19,435,000	2031
2032	1,584,549		1,584,549	100,000	21,400	200,000	112,230	100,000	138,813	100,000	111,753			150,000	100,000	50,000	5,975	1,459,888	124,661	1,491,095	18,535,000	2032
2033	1,670,084		1,670,084	100,000	19,300	230,000	106,530	150,000	136,063	100,000	108,353			150,000	125,000	62,988	6,095	1,545,732	124,352	1,615,446	17,530,000	2033
2034	1,670,084		1,670,084	100,000	17,000	250,000	99,975	200,000	131,788	105,000	104,953			150,000	125,000	61,263	6,217	1,623,649	46,435	1,661,881	16,425,000	2034
2035	1,670,084		1,670,084	100,000	14,700	250,000	92,225	225,000	125,888	110,000	101,173			150,000	125,000	58,638	6,341	1,627,469	42,616	1,704,497	15,290,000	2035
2036	1,670,084		1,670,084	100,000	12,400	250,000	84,475	225,000	119,138	115,000	97,213			150,000	125,000	55,900	6,468	1,629,948	40,136	1,744,633	14,125,000	2036
2037	1,670,084		1,670,084	100,000	10,100	250,000	76,100	250,000	112,163	120,000	92,785			150,000	125,000	52,150	6,597	1,630,100	39,984	1,784,618	12,930,000	2037
2038	1,670,084		1,670,084	100,000	7,650	250,000	67,725	250,000	103,913	130,000	88,165			150,000	125,000	48,300	6,729	1,608,337	61,747	1,846,365	11,725,000	2038
2039	1,670,084		1,670,084	100,000	5,200	300,000	58,975	250,000	95,663	140,000	82,835			150,000	125,000	44,350	6,864	1,635,391	34,693	1,881,058	10,460,000	2039
2040	1,670,084		1,670,084	100,000	2,750	300,000	48,175	250,000	87,413	150,000	77,095			150,000	150,000	40,350	7,001	1,634,689	35,396	1,916,453	9,160,000	2040
2041	1,670,084		1,670,084			300,000	37,075	350,000	79,163	160,000	70,570			150,000	150,000	36,250	7,141	1,607,504	62,581	1,979,034	7,850,000	2041
2042	1,670,084		1,670,084			325,000	25,675	350,000	67,088	170,000	63,610			150,000	150,000	31,950	7,284	1,603,062	67,023	2,046,057	6,505,000	2042
2043	1,670,084		1,670,084			325,000	13,000	350,000	55,013	185,000	55,960			150,000	150,000	27,650	7,430	1,576,657	93,427	2,139,484	5,145,000	2043
2044	1,670,084		1,670,084			375,000	42,938	200,000	47,450	100,000	23,350			150,000	150,000	23,350	7,578	1,298,821	371,263	2,510,747	4,020,000	2044
2045	1,670,084		1,670,084			375,000	28,875	225,000	38,050	100,000	19,050			150,000	150,000	19,050	7,730	1,338,560	331,524	2,842,272	2,820,000	2045
2046	1,670,084		1,670,084			395,000	14,813	250,000	27,250	100,000	14,600			150,000	155,000	14,600	7,884	1,348,902	321,182	3,163,454	1,570,000	2046
2047	1,670,084		1,670,084					300,000	15,000	100,000	10,150			150,000	160,000	10,150	8,042	976,847	693,237	3,856,691	650,000	2047
2048	1,670,084		1,670,084							120,000	5,700			150,000	160,000	5,700	8,203	676,113	993,971	4,850,662	0	2048
Total	34,788,552	126,880	34,915,432	1,495,000	372,548	3,830,000	#####	4,320,000	2,055,738	2,710,000	1,646,023	1,570,000	721,963	2,180,000	1,261,245		168,355	30,064,770				Total

Notes: Projected TID Closure

**Table 4 - Cash Flow**

## **SECTION 10: Annexed Property**

---

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

## **SECTION 11: Estimate of Property to Be Devoted to Retail Business**

---

Pursuant to Wis. Stat. § 66.1105(5)(b), 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 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances**

---

### **Zoning Ordinances**

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

### **Master (Comprehensive) Plan and Map**

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for Blight elimination with a mix of new commercial and residential development.

### **Building Codes and Ordinances**

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

## **SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced**

---

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

## **SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City**

---

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by eliminating blighted areas and creating opportunities for mixed use development, providing necessary public infrastructure improvements, providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities and clean, healthy, safe living and working environments.

## **SECTION 15:**

### **List of Estimated Non-Project Costs**

---

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- 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.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

**SECTION 16:**  
**Legal Opinion Advising Whether the Plan is**  
**Complete and Complies with Wis. Stat. §**  
**66.1105(4)(f)**

---

Legal Opinion Found on Following Page.

City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481-3594  
Fax: 715-346-1530



**Andrew Logan Beveridge**  
abeveridge@stevenspoint.com  
**City Attorney**  
715-346-1695

**Becky Kalata, Paralegal**  
bkalata@stevenspoint.com  
715-346-1556

July 21, 2020

Mayor Mike J. Wiza  
City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481

**RE: City of Stevens Point, Wisconsin – Tax Incremental District 11 Amendment  
Certification / Legal Opinion of the City Attorney for the City of Stevens Point**

Dear Mayor Wiza:

As City Attorney for the City of Stevens Point, I have reviewed the TID 11 Project Plan; and in my opinion, have determined that it is complete and complies with Wis. Stats. 66.1105(4)(f).

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew L. Beveridge".

**ANDREW LOGAN BEVERIDGE**  
City Attorney

ALB:blk

[stevenspoint.com](http://stevenspoint.com)



**RESOLUTION DESIGNATING PROPOSED BOUNDARIES  
AND APPROVING A PROJECT PLAN  
FOR TAX INCREMENTAL DISTRICT NO. 11,  
CITY OF STEVENS POINT, WISCONSIN**

WHEREAS, the City of Stevens Point (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 11 (the "District") is proposed to be created by the City as a blighted area district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to owners of all property in the proposed District, to the chief executive officers of Portage County, the Stevens Point Area School District, and the Mid State Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and


WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on July 6, 2020 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon.

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

1. It recommends to the Common Council that Tax Incremental District No. 11 be created with boundaries as designated in Exhibit A of this Resolution.
2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Creation of the District promotes orderly development in the City.

Adopted this 6th day of July, 2020.

  
\_\_\_\_\_  
Mike Wiza, Chairperson of the Plan Commission

  
\_\_\_\_\_  
Ryan Kernosky, Secretary of the Plan Commission

**LEGAL BOUNDARY DESCRIPTION OR MAP OF  
TAX INCREMENTAL DISTRICT NO. 11  
CITY OF STEVENS POINT**

THIS CAN BE FOUND IN THE PROJECT PLAN

**PROJECT PLAN**



July 20, 2020

## Project Plan

# Tax Incremental District No. 12

## Church Street TIF

### City of Stevens Point, Wisconsin

Organizational Joint Review Board Meeting Held:	July 6, 2020
Public Hearing Held:	July 27, 2020
Approval by Plan Commission:	July 27, 2020
Adoption by Common Council:	August 10, 2020
Approval by the Joint Review Board:	August 13, 2020

# Table of Contents

SECTION 1: .....	4
Executive Summary .....	4
SECTION 2: .....	7
Preliminary Map of Proposed District Boundary .....	7
SECTION 3: .....	9
Map Showing Existing Uses and Conditions .....	9
SECTION 4: .....	11
Preliminary Parcel List and Analysis .....	11
SECTION 5: .....	12
Equalized Value Test .....	12
SECTION 6: .....	13
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District .....	13
SECTION 7: .....	20
Map Showing Proposed Improvements and Uses .....	20
SECTION 8: .....	22
Detailed List of Estimated Project Costs .....	23
SECTION 9: .....	24
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred.....	24
SECTION 10: .....	30
Annexed Property .....	30
SECTION 11: .....	30
Estimate of Property to Be Devoted to Retail Business.....	30
SECTION 12: .....	30
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances.....	30
SECTION 13: .....	31
Statement of the Proposed Method for the Relocation of any Persons to be Displaced .....	31
SECTION 14: .....	31
How Creation of the Tax Incremental District Promotes the Orderly Development of the City .....	31
SECTION 15: .....	32

List of Estimated Non-Project Costs ..... 32

SECTION 16: ..... 33

Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f) ..... 33

SECTION 17: ..... 34

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the  
Overlying Taxing Jurisdictions..... 35

# **SECTION 1:**

## **Executive Summary**

---

### **Description of District**

Tax Incremental District (“TID”) No. 12 (“District”) is a proposed In Need of Rehabilitation or Conservation District comprising approximately 46 acres located in three distinct areas south of Rice St., west of Minnesota Ave and northeast of Water Street. The District will be created to pay the costs of land acquisition, roadway construction and reconstruction, utility construction, intersection improvements, environmental remediation and development incentives needed (“Project”) to prepare the sight for rehabilitation and promote development and redevelopment. In addition to the incremental property value that will be created, the City expects the Project will result in carrying out the objectives of an urban renewal project.

### **Authority**

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

### **Estimated Total Project Cost Expenditures**

The City anticipates that total expenditures of approximately \$11.1 million (“Project Costs”) need to be undertaken within the district. These projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$1 million in land acquisition, \$3.3 million in roadway construction and reconstruction, \$750,000 in intersection improvements, \$2.5 million in developer incentives, \$2 million in environmental remediation, \$1.4 million in interest on long term debt and \$200,000 in district administrative expenses.

### **Incremental Valuation**

The City projects that new land and improvements value of approximately \$19.25 million will result from the Project. Creation of this additional value will be made possible by the approximately \$6.8 million of Project Costs made within the District. A table detailing assumption’s as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan. The remaining \$4.5 million, will only be undertaken unless development value becomes higher than anticipated at this time.

### **Expected Termination of District**

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay for approximately \$6.8 million of Project Costs within 27 of its allowable 27 years.

## Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” the creation of this District, the development projected to occur as detailed in this 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 reaching this determination, the City has considered:

The substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements.

2. The economic benefits of the 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:

That the Developers are likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

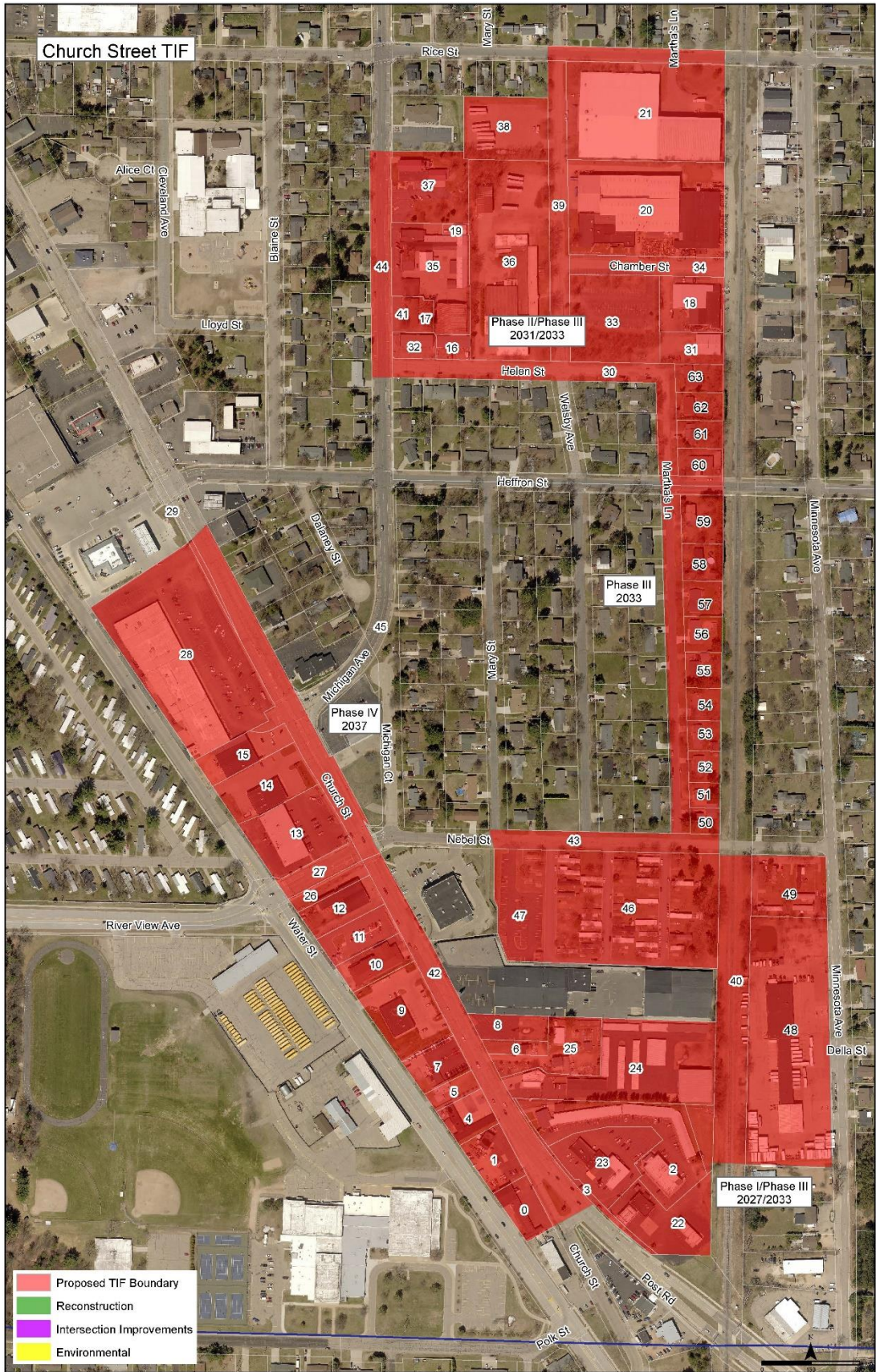
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a).
5. Based on the foregoing finding, the District is designated as a district in need of rehabilitation or conservation.

6. The Project Costs relate directly to the rehabilitation or conservation of property and improvements in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value 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 Wis. Stat. § 66.1105(5)(b).
10. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

## **SECTION 2:**

# **Preliminary Map of Proposed District Boundary**

Map Found on Following Page.



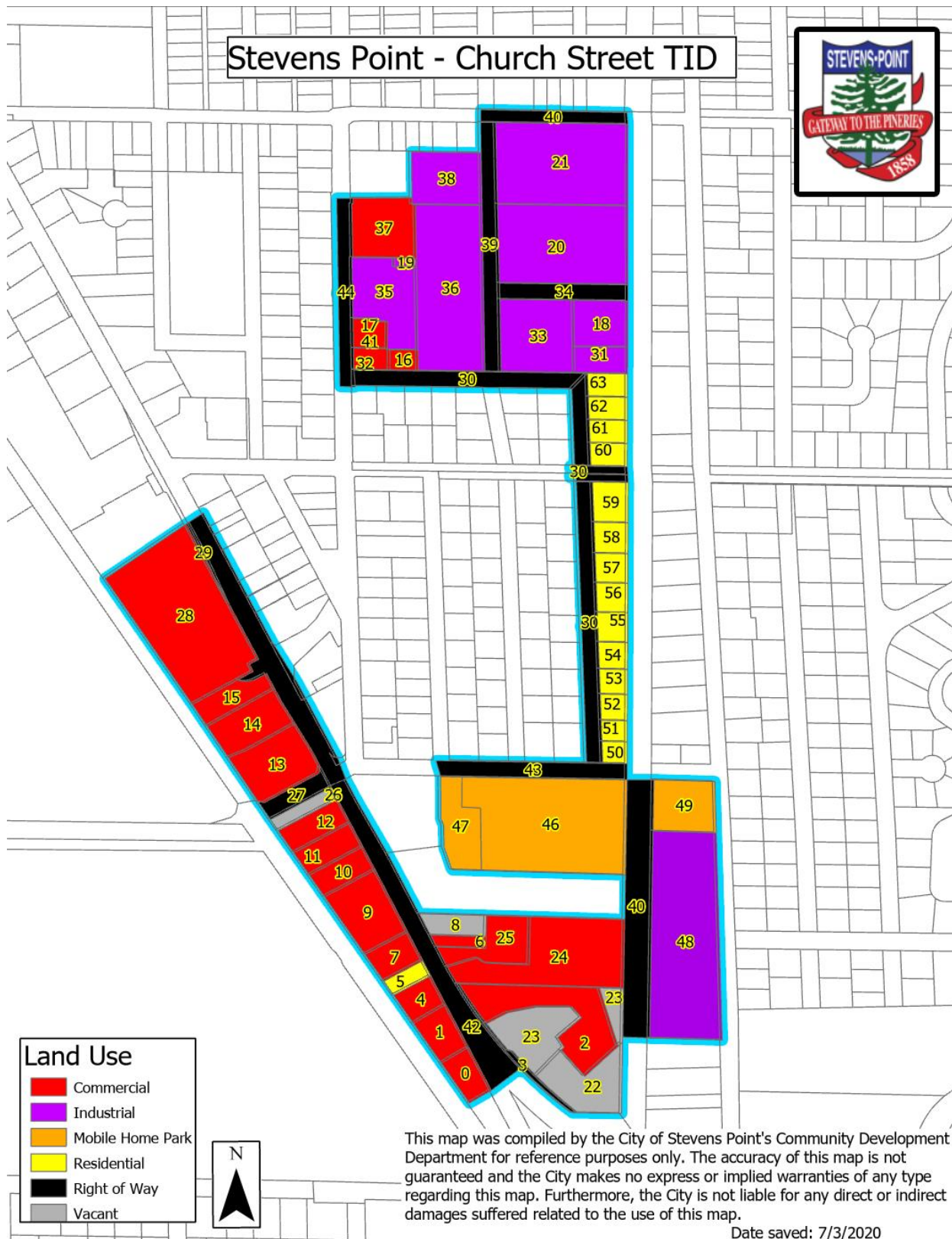
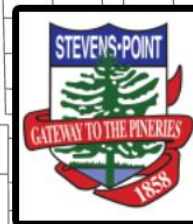
## **SECTION 3:**

# **Map Showing Existing Uses and Conditions**

---

Map Found on Following Page.

# Stevens Point - Church Street TID



# SECTION 4: Preliminary Parcel List and Analysis

City of Stevens Point, Wisconsin															Assessment Roll Classification? (Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4, Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)			
Tax Increment District #12 Church Street																		
Base Property Information																		
Property Information						Assessment Information				Equalized Value				District Classification			Comments	
Map Ref #	Parcel Number	Street Address	Owner	Acres	Annexed Post 1/1/04? Part of Existing TID? ...Indicate date	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Blighted	Rehab/Conservation	Vacant Land	
0	281230804301212	3432 Church St	MRM OF PORTAGE CO	0.45		77,600	136,500	8,700	222,800	90.51%	85,736	150,812	9,612	246,161		0.45	0	2
1	281230804301209	3424 Church St	STEVEN S PETERSON & JANELLE R PETERSON	0.54		92,900	66,200	1,200	160,300	90.51%	102,641	73,141	1,326	177,108		0.54	0.54	2
2	281230804301420	3421 Church St	NM EQUITIES LLC	1.77		264,400	707,700	226,200	1,198,300	90.51%	292,122	781,903	249,917	1,323,942		1.77	0	2
3	281230804301422	Church St	CITY OF STEVENS POINT	0.19		0	0	0	0	90.51%	0	0	0	0				ROW
4	281230804301208	3416 Church St	RUSSELL J DANIELSON	0.41		71,500	127,400	2,300	201,200	90.51%	78,997	140,758	2,541	222,296		0.41	0	2
5	281230804301207	3408 Church St	FLATOFF PROPERTIES LLC	0.24		41,000	25,200	0	66,200	90.51%	45,299	27,842	0	73,141		0.24	0.24	Improvements razed for 2020
6	281230804301408	3401 Church St	REALTY INV LLC	0.21		36,500	39,800	0	76,300	90.51%	40,327	43,973	0	84,300		0.21	0	2
7	281230804301206	3400 Church St	FLATOFF PROPERTIES LLC	0.48		82,900	37,900	4,900	125,700	90.51%	91,592	41,874	5,414	138,880		0.48	0.48	2
8	281230804301407	Church St	REALTY INV LLC	0.44		76,600	19,700	0	96,300	90.51%	84,632	21,766	0	106,397		0.44	0.44	2
9	281230804301205	3350 Church St	AUTOZONE INC	1.18		186,300	504,700	17,200	708,200	90.51%	205,834	557,618	19,003	782,455			0	2
10	281230804301204	3340 Church St	SBW POINT LLC	0.49		85,600	643,700	313,200	1,042,500	90.51%	94,575	711,192	346,039	1,151,806			0	2
11	281230804301203	3324 Church St	SBW POINT LLC	0.53		92,100	38,900	0	131,000	90.51%	101,757	42,979	0	144,735			0.53	2
12	281230804301202	3308 Church St	ROBERT L LABLANC REV LUTRS & SHARON A LF	0.56		96,300	137,200	2,500	236,000	90.51%	106,397	151,585	2,762	260,745		0.56	0	2
13	281230804300816	3296 Church St, Unit: A-G	OPIPOZ LLC	1.25		196,400	500,100	112,000	808,500	90.51%	216,993	552,536	123,743	893,271			0	2
14	281230804300815	3288 Church St	MCBETH ENTERPRISES LLC	0.96		156,600	487,000	0	643,600	90.51%	173,020	538,062	0	711,082			0	2
15	281230804300807	3278 Church St	JUNIPER II PROPERTIES LLC	0.58		99,300	395,100	14,000	508,400	90.51%	109,712	436,526	15,468	561,706		0.58	0	2
16	281230804202018	2408 Helen St	GREGORY R KURTZWEL & KAREN M KURTZWE	0.19		15,300	77,100	900	93,300	90.51%	16,904	85,184	994	103,083		0.19	0	2
17	281230804202022	3047 Michigan Ave	EMCEE PROPERTIES LLC	0.16		15,400	104,000	4,800	124,200	90.51%	17,015	114,904	5,303	137,222		0.16	0	2
18	281230804201709	2701 Chamber St	THORN PROPERTIES LLC	0.79		42,700	314,200	26,900	383,800	90.51%	47,177	347,144	29,720	424,042		0.79	0	2
19	281230804202029	3031 Michigan Ave	KEVIN J LISS & LORI R LISS	0.06		4,300	31,000	0	35,300	90.51%	4,751	34,250	0	39,001		0.06	0	2
20	281230804201902	2700 Chamber St	STEEL KING INDUSTRIES INC	3.17		55,600	974,100	275,600	1,305,300	90.51%	61,430	1,076,235	304,497	1,442,161		3.17	0	3
21	281230804201901	2625 Rice St	WILROE LLC	3.39		130,000	1,124,100	26,700	1,280,800	90.51%	143,631	1,241,962	29,500	1,415,092		3.39	0	2
22	281230804301415	3449 Church St	M & J HINTZ PROPERTIES LLC	1.17		185,500	117,000	0	302,500	90.51%	204,950	129,267	0	334,217		1.17	1.17	2
23	281230804301419	3425 Church St	THE BLUE TOP LLC BLUE TOP ENTERPRISES LLC	1.21		191,400	264,000	42,400	497,800	90.51%	211,468	291,680	46,846	549,994			0	2
24	281230804301410	3417 Church St, Unit: A,B	FONTI REVOCABLE TRUST	2.61		138,700	588,700	6,900	734,300	90.51%	153,243	650,425	7,623	811,292			0	2
25	281230804301409	3409 Church St	NORBERT TEPP	0.87		57,600	63,200	500	121,300	90.51%	63,639	69,827	552	134,018		0.87	0	2
26	281230804301201	3300 Church St	PORTAGE COUNTY	0.29		0	0	0	0	90.51%	0	0	0	0			0	X
27	281230804300810	Nebel St	CITY OF STEVENS POINT	0.34		0	0	0	0	90.51%	0	0	0	0			0	X
28	281230804300806	3260 Church St	SAYACO PARTNERSHIP	4.38		501,700	1,019,600	152,200	1,673,500	90.51%	554,303	1,126,505	168,158	1,848,967		4.38	0	2
29	281230804300814	Church St	CITY OF STEVENS POINT	0.25		0	0	0	0	90.51%	0	0	0	0			0	X
30	ROW			0.00		0	0	0	0	90.51%	0	0	0	0				ROW
31	281230804201708	2700 Helen St	THORN PROPERTIES LLC	0.44		15,800	65,300	0	81,100	90.51%	17,457	72,147	0	89,603		0.44	0	2
32	281230804202017	3057 Michigan Ave	GREGORY R KURTZWEL & KAREN M KURTZWE	0.25		24,500	68,700	0	93,200	90.51%	27,069	75,903	0	102,972		0.25	0	2
33	281230804201707	Welsby Ave	STEEL KING INDUSTRIES INC	1.70		44,500	13,500	0	58,000	90.51%	49,166	14,915	0	64,081		1.703	1.703	3
34	ROW			0.00		0	0	0	0	90.51%	0	0	0	0				ROW
35	281230804202026	3041 Michigan Ave	AEBY FAMILY PRTR	1.48		73,800	271,100	1,100	346,000	90.51%	81,538	299,525	1,215	382,278			0	2
36	281230804202012	2416 Helen St	BJ REAL ESTATE INVESMENTS LLC	3.50		133,400	648,000	9,300	790,700	90.51%	147,387	715,943	10,275	873,605		3.5	0	2
37	281230804202030	3001 Michigan Ave	WILLIAM D JR HOFFMAN	1.20		64,500	285,900	5,600	356,000	90.51%	71,263	315,877	6,187	393,327			0	2
38	281230804202021	Welsby Ave	WILROE LLC	1.15		56,700	0	0	56,700	90.51%	62,645	0	0	62,645		1.15	1.15	2
39	281230804290000	Welsby Ave	CITY OF STEVENS POINT	1.27		0	0	0	0	90.51%	0	0	0	0			0	X
40	RAIL			0.00		0	0	0	0	90.51%	0	0	0	0				Rail
41	281230804202023	3049 Michigan Ave	ROBERT G SCHULTZ	0.16		15,400	86,000	8,200	109,600	90.51%	17,015	95,017	9,060	121,092			0	2
42	ROW			0.00		0	0	0	0	90.51%	0	0	0	0				ROW
43	ROW			0.00		0	0	0	0	90.51%	0	0	0	0				ROW
44	ROW			0.00		0	0	0	0	90.51%	0	0	0	0				ROW
45	ROW			0.00		0	0	0	0	90.51%	0	0	0	0				ROW
46	281230804301424	2501 NEBEL ST STEVENS POINT WI 54481	TRANSACT HOPE INC	4.53		247,300	411,600	0	658,900	90.51%	273,229	454,756	0	727,986		4.528		new parcel for 2020 (281230804301423 & 24)
47	281230804301423	0 NEBEL ST STEVENS POINT WI 54481	REALTY INVESTMENTS LLC	1.03		0	0	0	0	90.51%	0	0	0	0		1.029		2
48	281230804301503	3332 MINNESOTA AVE STEVENS POINT WI 54481	OSHCON CORP C/O UNITED PARCEL SVC	4.46		107,100	583,800	0	690,900	90.51%	118,329	645,012	0	763,341				
49	281230804301502	3308 MINNESOTA AVE STEVENS POINT WI 54481	SANDRA M THOMPSON	1.00		81,900	42,300	0	124,200	90.51%	90,487	46,735	0	137,222				
50	281230804300210	3295 MARTHA'S LN STEVENS POINT WI 5448	STACIE A LOBNER	0.17		14,800	46,000	0	60,800	90.51%	16,352	50,823	0	67,175				
51	281230804300209	3287 MARTHA'S LN STEVENS POINT WI 5448	DANIEL ZURAWSKI	0.17		14,800	56,300	0	71,100	90.51%	16,352	62,203	0	78,555				
52	281230804300208	3279 MARTHA'S LN STEVENS POINT WI 5448	TANNER E HOFFMANN MEAGAN LD HOFFMAN	0.22		19,200	92,200	0	111,400	90.51%	21,213	101,867	0	123,080				
53	281230804300207	3265 MARTHA'S LN STEVENS POINT WI 5448	VICTORIA ZDROIK	0.22		19,200	103,600	0	122,800	90.51%	21,213	114,462	0	135,676				
54	281230804300206	3257 MARTHA'S LN STEVENS POINT WI 5448	DEBRA L PELTIER	0.25		21,800	107,900	0	129,700	90.51%	24,086	119,213	0	143,299				
55	281230804300205	3249 MARTHA'S LN STEVENS POINT WI 5448	LEE TOU YANG ONG LEE YANG	0.28		22,800	100,200	0	123,000	90.51%	25,191	110,706	0	135,897				
56	281230804300204	3241 MARTHA'S LN STEVENS POINT WI 5448	HOPP CASEY HOPP KEVIN C/O THOMAS &	0.29		23,100	103,400	0	126,500	90.51%	25,522	114,242	0	139,764				
57	281230804300203	3225 MARTHA'S LN STEVENS POINT WI 5448	DANIEL JR TRELKA KARA A BARTZ	0.30		23,500	122,300	0	145,800	90.51%	25,964	135,123	0	161,087				
58	281230804300202	3217 MARTHA'S LN STEVENS POINT WI 5448	MATTHEW S HOFFMAN TANYA J MOSS	0.33		24,400	97,300	0	121,700	90.51%	26,958	107,502	0	134,460				
59	281230804300201	3201 MARTHA'S LN STEVENS POINT WI 5448	BETTE L ALM	0.45		28,300	91,900	0	120,200	90.51%	31,267	101,536	0	132,803				
60	281230804201705	2700 HEFFRON ST STEVENS POINT WI 54481	CHRISTOPHER R VANGOETHEM	0.27		22,500	136,300	0	158,800	90.51%	24,859	150,591	0	175,450				
61	281230804201704	3117 MARTHA'S LN STEVENS POINT WI 5448	LEONARD E SZYMKOWIAK	0.28		22,800	107,800	0	130,600	90.51%	25,191	119,103	0	144,293				
62	281230804201703	3109 MARTHA'S LN STEVENS POINT WI 5448	BEVERLY J WEYERS	0.29		23,100	110,000	0	133,100	90.51%	25,522	121,534	0	147,056				
63	281230804201702	3101 MARTHA'S LN STEVENS POINT WI 5448	JAMES R TORK	0.30		23,400	127,100	0	150,500	90.51%	25,853	140,426	0	166,280				
				<b>Total Acreage</b>	<b>55.15</b>	4,162,800	12,422,600	1,263,300	17,848,700		4,599,271	13,725,113	1,395,757		0	32.46	6.253	
															0.00%	58.86%	11.34%	
										<b>Estimated Base Value</b>		<b>19,720,141</b>						

## SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 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 \$253,281,827. This value is less than the maximum of \$254,535,672 in equalized value that is permitted for the City.

City of Stevens Point, Wisconsin				
Tax Increment District #12 Church Street				
Valuation Test Compliance Calculation				
District Creation Date	7/20/2020			
	Valuation Data Currently Available 2019	Dollar Charge	Percent Change	Valuation Data Est. Creation Date
Total EV (TID In)	2,121,130,600			2,121,130,600
12% Test	254,535,672			254,535,672
Increment of Existing TIDs				
TID #5	82,392,600			82,392,600
TID #6	11,894,100			11,894,100
TID #7	29,241,200			29,241,200
TID #8	8,701,700			8,701,700
TID #9	101,308,000			101,308,000
	0			0
Total Existing Increment	233,537,600			233,537,600
Projected Base of New or Amended District	19,744,227			19,744,227
Less Value of Any Underlying TID Parcels	0			0
Total Value Subject to 12% Test	253,281,827			253,281,827
Compliance	PASS			PASS

**Preliminary**

## **SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District**

---

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory 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, design and construction is completed.

With all Project Costs, 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.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

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

#### ***Property Acquisition for Development***

To promote and facilitate development 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 to make the property suitable for development. 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 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 Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

### **Property Acquisition for Conservancy**

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

### **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 Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

### **Site Preparation Activities**

#### **Environmental Audits and Remediation**

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

### **Demolition**

To make sites suitable for development, 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, 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**

To allow development 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k.

#### **Water System Improvements**

To allow development 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Stormwater Management System Improvements**

Development within the District will cause stormwater runoff. 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Electric Service**

To create sites suitable for development, 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**

To create sites suitable for development, 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**

To create sites suitable for development, 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**

To allow development to occur, the City may need to construct 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**

To attract development 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.

### **Community Development**

#### **Cash Grants (Development Incentives)**

The City may enter into agreements with property owners, lessees, or developers of land located within the District for 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.

#### **Contribution to Redevelopment Authority (RDA)]**

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its 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 RDA for this purpose are eligible Project Costs.

### **Revolving Loan/Grant Program (Development Incentives)**

To encourage private development consistent with the objectives of this Plan, the City, through its RDA, may provide loans or grants to eligible property owners in the District. 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 RDA in the program manual. Any funds returned to the 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 fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

### **Miscellaneous**

#### **Projects Outside the Tax Increment District**

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District: street improvements, intersection improvements, sidewalk and pedestrian pathway improvements.

#### **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 relating to 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.

## **SECTION 7:**

# **Maps Showing Proposed Improvements and Uses**

Maps Found on Following Pages.



# Stevens Point - Proposed Church Street TID 1/2 Mile Buffer



## SECTION 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District’s Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of Stevens Point, Wisconsin							
Tax Increment District #12 Church Street							
Estimated Project List							
Project ID	Project Name/Type	Phase I 2027	Phase II 2031	Phase III 2033	Phase IV 2037	Phase V 2020-2048	Total (Note 1)
1	Land Acquisition	0	500,000	500,000			1,000,000
2	Roadway Construction	400,000					400,000
3	Utility Construction	300,000					300,000
4	Developer Incentives		2,500,000				2,500,000
5	Helen St Reconstruction		559,733	175,000			734,733
6	Welsby and Martha's Ln Reconstruction			1,058,977			1,058,977
7	Rice St Reconstruction				798,169		798,169
8	Intersection Improvements				750,000		750,000
9	Environmental	1,000,000		1,000,000			2,000,000
10	TID Creation					30,000	30,000
11	Administrative Expenses					166,495	166,495
12	Financing Costs					1,374,525	1,374,525
Total Projects		1,700,000	3,559,733	2,733,977	1,548,169	1,571,020	11,112,899

Notes:  
**Note 1** Project costs are estimates and are subject to modification  
 Project Costs in Phase III and IV while identified a eligible expenses, not reflected in the cash flow

**Preliminary**

**SECTION 9:  
Economic Feasibility Study, Description of the  
Methods of Financing Estimated Project Costs and  
the Time When Related Costs or Monetary  
Obligations are to be Incurred**

---

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

**Key Assumptions**

The Project Costs the City plans to make are expected to create \$19.25 million in incremental value by 2035. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the City’s current equalized TID Interim tax rate of \$23.76 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$7,318,053 in incremental tax revenue over the 27-year term of the District as shown in Table 2.

**City of Stevens Point, Wisconsin**  
**Tax Increment District #12 Church Street**  
**Development Assumptions**

Construction Year		Phase I	Phase II	Phase III	Annual Total	Construction Year	
1	2020				0	2020	1
2	2021				0	2021	2
3	2022				0	2022	3
4	2023				0	2023	4
5	2024				0	2024	5
6	2025		1,750,000		1,750,000	2025	6
7	2026				0	2026	7
8	2027				0	2027	8
9	2028				0	2028	9
10	2029	2,000,000			2,000,000	2029	10
11	2030	2,000,000		3,500,000	5,500,000	2030	11
12	2031	2,000,000			2,000,000	2031	12
13	2032	2,000,000			2,000,000	2032	13
14	2033	2,000,000			2,000,000	2033	14
15	2034	2,000,000			2,000,000	2034	15
16	2035	2,000,000			2,000,000	2035	16
17	2036				0	2036	17
18	2037				0	2037	18
19	2038				0	2038	19
20	2039				0	2039	20
21	2040				0	2040	21
22	2041				0	2041	22
23	2042				0	2042	23
24	2043				0	2043	24
25	2044				0	2044	25
26	2045				0	2045	26
27	2046				0	2046	27
Totals		<u>14,000,000</u>	<u>1,750,000</u>	<u>3,500,000</u>	<u>19,250,000</u>		

Notes:

**Preliminary**

**Table 1 - Development Assumptions**

# City of Stevens Point, Wisconsin

## Tax Increment District #12 Church Street

### Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	19,744,227
District Creation Date	July 20, 2020	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2020	Base Tax Rate	\$23.76
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 7/20/2042	Tax Exempt Discount Rate	3.00%
Revenue Periods/Final Year	27 2048	Taxable Discount Rate	4.50%
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	Yes		

	Construction		Valuation Year	Inflation Increment	Total Increment	Revenue		Tax Increment
	Year	Value Added				Year	Tax Rate	
1	2020	0	2021	0	0	2022	\$23.76	0
2	2021	0	2022	0	0	2023	\$23.76	0
3	2022	0	2023	0	0	2024	\$23.76	0
4	2023	0	2024	0	0	2025	\$23.76	0
5	2024	0	2025	0	0	2026	\$23.76	0
6	2025	1,750,000	2026	0	1,750,000	2027	\$23.76	41,580
7	2026	0	2027	0	1,750,000	2028	\$23.76	41,580
8	2027	0	2028	0	1,750,000	2029	\$23.76	41,580
9	2028	0	2029	0	1,750,000	2030	\$23.76	41,580
10	2029	2,000,000	2030	0	3,750,000	2031	\$23.76	89,100
11	2030	5,500,000	2031	0	9,250,000	2032	\$23.76	219,779
12	2031	2,000,000	2032	0	11,250,000	2033	\$23.76	267,299
13	2032	2,000,000	2033	0	13,250,000	2034	\$23.76	314,819
14	2033	2,000,000	2034	0	15,250,000	2035	\$23.76	362,339
15	2034	2,000,000	2035	0	17,250,000	2036	\$23.76	409,858
16	2035	2,000,000	2036	0	19,250,000	2037	\$23.76	457,378
17	2036	0	2037	0	19,250,000	2038	\$23.76	457,378
18	2037	0	2038	0	19,250,000	2039	\$23.76	457,378
19	2038	0	2039	0	19,250,000	2040	\$23.76	457,378
20	2039	0	2040	0	19,250,000	2041	\$23.76	457,378
21	2040	0	2041	0	19,250,000	2042	\$23.76	457,378
22	2041	0	2042	0	19,250,000	2043	\$23.76	457,378
23	2042	0	2043	0	19,250,000	2044	\$23.76	457,378
24	2043	0	2044	0	19,250,000	2045	\$23.76	457,378
25	2044	0	2045	0	19,250,000	2046	\$23.76	457,378
26	2045	0	2046	0	19,250,000	2047	\$23.76	457,378
27	2046	0	2047	0	19,250,000	2048	\$23.76	457,378
<b>Totals</b>		<b>19,250,000</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>7,318,053</b>

**Notes:**

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

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

**Table 2 – Tax Increment Projection Worksheet**

## **Financing and Implementation**

Projects costs will be undertaken at the pace of development so that the cost of financing coincides with the increment from the development. The actual type of financing will be determined at that time the projects are undertaken. With the development of this plan, the City would expect to issue taxable and tax exempt general obligation bonds, municipal revenue obligations (TIF PAYGO) and available cashflow from the district. **Table 3.** provides a summary of the District's financing plan.

# City of Stevens Point, Wisconsin

## Tax Increment District #12 Church Street

### Estimated Financing Plan

	G.O. Bond 2027	Taxable G.O. Bond 2031	Municipal Revenue Obligation (MRO) 2031	Totals
<b>Projects</b>				
Phase I	1,700,000			1,700,000
Phase II		1,059,733	2,500,000	3,559,733
Phase III				0
Phase IV				0
Phase V				0
<b>Total Project Funds</b>	<u>1,700,000</u>	<u>1,059,733</u>	<u>2,500,000</u>	<u>5,259,733</u>
<b>Estimated Finance Related Expenses</b>				
Municipal Advisor	21,800	18,400	24,500	
Bond Counsel	12,000	10,000	13,000	
Rating Agency Fee	13,000	13,500	14,000	
Paying Agent	850	850	850	
Underwriter Discount	12.50 24,000	12.50 14,750	12.50 32,313	
Debt Service Reserve				
Capitalized Interest	146,665	60,835		
<b>Total Financing Required</b>	1,918,315	1,178,068	2,584,663	
<b>Estimated Interest</b>	0.25%	(2,125)	0.25%	(1,325)
Assumed spend down (months)	6	6	6	(3,125)
<b>Rounding</b>	3,810	3,257	3,463	
<b>Net Issue Size</b>	<b>1,920,000</b>	<b>1,180,000</b>	<b>2,585,000</b>	<b>5,685,000</b>
Notes:				

Preliminary

**Table 3 - Financing Plan**

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 4), the District is projected to accumulate sufficient funds by the year 2048 to pay off \$6.8 million in Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

City of Stevens Point, Wisconsin														
Tax Increment District #12 Church Street														
Cash Flow Projection														
Year	Projected Revenues			Expenditures						Balances			Year	
	Tax Increments	Capitalized Interest	Total Revenues	G.O. Bond 1,920,000 Dated Date: 09/01/27		Taxable G.O. Bond 1,180,000 Dated Date: 09/01/31		Municipal 2,585,000 2031		Total Expenditures	Annual	Cumulative		Principal & MRO Outstanding
2020			0						30,000	30,000	(30,000)	(30,000)	5,685,000	2020
2021			0							0	0	(30,000)	5,685,000	2021
2022	0		0							0	0	(30,000)	5,685,000	2022
2023	0		0							0	0	(30,000)	5,685,000	2023
2024	0		0							0	0	(30,000)	5,685,000	2024
2025	0		0							0	0	(30,000)	5,685,000	2025
2026	0		0							0	0	(30,000)	5,685,000	2026
2027	41,580	146,665	188,245						5,000	5,000	183,245	153,245	5,685,000	2027
2028	41,580		41,580						5,100	78,433	(36,853)	116,392	5,685,000	2028
2029	41,580		41,580						5,202	78,535	(36,955)	79,438	5,685,000	2029
2030	41,580		41,580						5,306	78,639	(37,059)	42,379	5,685,000	2030
2031	89,100	60,835	149,935	25,000	73,333				5,412	103,745	46,190	88,569	5,660,000	2031
2032	219,779		219,779	50,000	72,583		30,418	60,000	5,520	218,520	1,259	89,828	5,550,000	2032
2033	267,299		267,299	75,000	71,008		30,418	85,000	5,631	267,056	243	90,071	5,390,000	2033
2034	314,819		314,819	100,000	68,570		30,418	110,000	5,743	314,731	88	90,159	5,180,000	2034
2035	362,339		362,339	100,000	65,220		30,418	160,000	5,858	361,496	843	91,002	4,920,000	2035
2036	409,858		409,858	100,000	61,770	75,000	30,418	135,000	5,975	408,163	1,696	92,697	4,610,000	2036
2037	457,378		457,378	100,000	58,270	75,000	28,993	185,000	6,095	453,357	4,021	96,718	4,250,000	2037
2038	457,378		457,378	110,000	54,670	75,000	27,568	180,000	6,217	453,454	3,924	100,642	3,885,000	2038
2039	457,378		457,378	120,000	50,490	80,000	25,993	170,000	6,341	452,824	4,555	105,197	3,515,000	2039
2040	457,378		457,378	130,000	45,930	80,000	24,313	170,000	6,468	456,711	668	105,864	3,135,000	2040
2041	457,378		457,378	140,000	40,990	95,000	22,433	150,000	6,597	455,020	2,358	108,223	2,750,000	2041
2042	457,378		457,378	140,000	35,670	100,000	20,200	150,000	6,729	452,599	4,779	113,002	2,360,000	2042
2043	457,378		457,378	145,000	30,140	100,000	17,600	155,000	6,864	454,604	2,774	115,776	1,960,000	2043
2044	457,378		457,378	150,000	24,413	100,000	15,000	160,000	7,001	456,414	965	116,741	1,550,000	2044
2045	457,378		457,378	150,000	18,488	100,000	12,150	165,000	7,141	452,779	4,600	121,340	1,135,000	2045
2046	457,378		457,378	150,000	12,113	100,000	9,300	175,000	7,284	453,697	3,682	125,022	710,000	2046
2047	457,378		457,378	135,000	5,738	100,000	6,300	185,000	7,430	439,467	17,911	142,933	290,000	2047
2048	457,378		457,378			100,000	3,200	190,000	7,578	300,778	156,600	299,533	0	2048
Total	7,318,053	207,500	7,525,553	1,920,000	1,009,390	1,180,000	365,135	2,585,000	166,495	7,226,020				Total

Notes: Projected TID Closure  
Preliminary

**Table 4 - Cash Flow**

## **SECTION 10: Annexed Property**

---

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

## **SECTION 11: Estimate of Property to Be Devoted to Retail Business**

---

Pursuant to Wis. Stat. § 66.1105(5)(b), 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 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances**

---

### **Zoning Ordinances**

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

### **Master (Comprehensive) Plan and Map**

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for rehabilitation with the potential for new mixed use commercial and residential development.

### **Building Codes and Ordinances**

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

## **SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced**

---

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

## **SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City**

---

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by creating opportunities for mixed use development, rehabilitating and conserving property, providing necessary public infrastructure improvements, providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities and provide for the rehabilitation of property to provide for mixed use development opportunities, clean, healthy, safe living and working environments.

## **SECTION 15:**

### **List of Estimated Non-Project Costs**

---

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- 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.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

**SECTION 16:**  
**Legal Opinion Advising Whether the Plan is**  
**Complete and Complies with Wis. Stat. §**  
**66.1105(4)(f)**

---

Legal Opinion Found on Following Page.

City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481-3594  
Fax: 715-346-1530



**Andrew Logan Beveridge**  
abeveridge@stevenspoint.com  
**City Attorney**  
715-346-1695

**Becky Kalata, Paralegal**  
bkalata@stevenspoint.com  
715-346-1556

July 21, 2020

Mayor Mike J. Wiza  
City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481

**RE: City of Stevens Point, Wisconsin – Tax Incremental District 12 Amendment  
Certification / Legal Opinion of the City Attorney for the City of Stevens Point**

Dear Mayor Wiza:

As City Attorney for the City of Stevens Point, I have reviewed the TID 12 Project Plan; and in my opinion, have determined that it is complete and complies with Wis. Stats. 66.1105(4)(f).

Sincerely,

A handwritten signature in black ink that reads "Andrew Logan Beveridge".

**ANDREW LOGAN BEVERIDGE**  
City Attorney

ALB:blk

[stevenspoint.com](http://stevenspoint.com)

# SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.									
Statement of Taxes Data Year:		2019		Percentage					
County		9,754,482		21.75%					
Special District		0		0.00%					
Municipality		17,006,643		37.92%					
School District		16,319,327		36.39%					
Technical College		1,768,593		3.94%					
<b>Total</b>		<b>44,849,045</b>							

Revenue Year	County	Special District	Municipality	School District	Technical College	0	Total	Revenue Year
2022	0	0	0	0	0	0	0	2022
2023	0	0	0	0	0	0	0	2023
2024	0	0	0	0	0	0	0	2024
2025	0	0	0	0	0	0	0	2025
2026	0	0	0	0	0	0	0	2026
2027	9,043	0	15,767	15,130	1,640	0	41,580	2027
2028	9,043	0	15,767	15,130	1,640	0	41,580	2028
2029	9,043	0	15,767	15,130	1,640	0	41,580	2029
2030	9,043	0	15,767	15,130	1,640	0	41,580	2030
2031	19,379	0	33,786	32,421	3,514	0	89,100	2031
2032	47,801	0	83,340	79,972	8,667	0	219,779	2032
2033	58,136	0	101,359	97,263	10,541	0	267,299	2033
2034	68,472	0	119,379	114,554	12,415	0	314,819	2034
2035	78,807	0	137,398	131,845	14,289	0	362,339	2035
2036	89,143	0	155,417	149,136	16,163	0	409,858	2036
2037	99,478	0	173,437	166,427	18,036	0	457,378	2037
2038	99,478	0	173,437	166,427	18,036	0	457,378	2038
2039	99,478	0	173,437	166,427	18,036	0	457,378	2039
2040	99,478	0	173,437	166,427	18,036	0	457,378	2040
2041	99,478	0	173,437	166,427	18,036	0	457,378	2041
2042	99,478	0	173,437	166,427	18,036	0	457,378	2042
2043	99,478	0	173,437	166,427	18,036	0	457,378	2043
2044	99,478	0	173,437	166,427	18,036	0	457,378	2044
2045	99,478	0	173,437	166,427	18,036	0	457,378	2045
2046	99,478	0	173,437	166,427	18,036	0	457,378	2046
2047	99,478	0	173,437	166,427	18,036	0	457,378	2047
2048	99,478	0	173,437	166,427	18,036	0	457,378	2048
	<u>1,591,646</u>	<u>0</u>	<u>2,774,987</u>	<u>2,662,837</u>	<u>288,583</u>	<u>0</u>	<u>7,318,053</u>	

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

**JOINT REVIEW BOARD  
RESOLUTION APPROVING THE CREATION OF  
TAX INCREMENTAL DISTRICT NO. 12  
CITY OF STEVENS POINT**

WHEREAS, the City of Stevens Point (the "City") seeks to create Tax Incremental District No. 12 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105 requires that a Joint Review Board (the "JRB") shall convene to review the proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing was held, under Wisconsin Statutes Sections 66.1105 (4)(a) and (e), and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, the JRB has reviewed the public record, planning documents, the resolution adopted by the Plan Commission approving the boundaries of the District and adopting the Project Plan, and the resolution passed by the Common Council approving the creation of the District under Wisconsin Statutes Section 66.1105 (4)(gm), and

WHEREAS, project costs benefitting the District are to be made outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, as identified in the project plan; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria:

1. The development expected in the District would not occur without the use of tax increment financing and the creation of a tax incremental district.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the creation of this District.

BE IT FURTHER RESOLVED that in the judgment of the JRB, the development described in the Project Plan, the information provided by the City, and the public record and planning documents relating to the District, would not occur without the creation of the District.

Passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Resolution introduced and adoption moved by JRB member: \_\_\_\_\_

Motion for adoption seconded by JRB member: \_\_\_\_\_

On roll call motion passed by a vote of \_\_\_\_\_ ayes to \_\_\_\_\_ nays

ATTEST:

\_\_\_\_\_  
JRB Chairperson Signature

\_\_\_\_\_  
Clerk Signature

JOINT REVIEW BOARD  
RESOLUTION APPROVING THE CREATION OF  
TAX INCREMENTAL DISTRICT NO. 13  
CITY OF STEVENS POINT

WHEREAS, the City of Stevens Point (the "City") seeks to create Tax Incremental District No. 13 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105 requires that a Joint Review Board (the "JRB") shall convene to review the proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing was held, under Wisconsin Statutes Sections 66.1105 (4)(a) and (e), and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, the JRB has reviewed the public record, planning documents, the resolution adopted by the Plan Commission approving the boundaries of the District and adopting the Project Plan, and the resolution passed by the Common Council approving the creation of the District under Wisconsin Statutes Section 66.1105 (4)(gm), and

WHEREAS, project costs benefitting the District are to be made outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, as identified in the project plan; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria:

1. The development expected in the District would not occur without the use of tax increment financing and the creation of a tax incremental district.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the creation of this District.

BE IT FURTHER RESOLVED that in the judgment of the JRB, the development described in the Project Plan, the information provided by the City, and the public record and planning documents relating to the District, would not occur without the creation of the District.

Passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Resolution introduced and adoption moved by JRB member: \_\_\_\_\_

Motion for adoption seconded by JRB member: \_\_\_\_\_

On roll call motion passed by a vote of \_\_\_\_\_ ayes to \_\_\_\_\_ nays

ATTEST:

\_\_\_\_\_  
JRB Chairperson Signature

\_\_\_\_\_  
Clerk Signature



July 27, 2020

# **Project Plan**

## **Tax Incremental District No. 13**

### **East Side Hwy 10**

## **City of Stevens Point, Wisconsin**

Organizational Joint Review Board Meeting Held:	July 6, 2020
Public Hearing Held:	July 6, 2020
Approval by Plan Commission:	July 6, 2020
Adoption by Common Council:	July 20, 2020
Approval by the Joint Review Board:	August 13, 2020

# Table of Contents

SECTION 1: .....	4
Executive Summary .....	4
SECTION 2: .....	7
Preliminary Map of Proposed District Boundary .....	7
SECTION 3: .....	9
Map Showing Existing Uses and Conditions .....	9
SECTION 4: .....	11
Preliminary Parcel List and Analysis .....	11
SECTION 5: .....	12
Equalized Value Test .....	12
SECTION 6: .....	13
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District .....	13
SECTION 7: .....	20
Map Showing Proposed Improvements and Uses .....	20
SECTION 8: .....	23
Detailed List of Estimated Project Costs .....	23
SECTION 9: .....	24
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred .....	24
SECTION 10: .....	29
Annexed Property .....	29
SECTION 11: .....	29
Estimate of Property to Be Devoted to Retail Business .....	29
SECTION 12: .....	29
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances .....	29
SECTION 13: .....	30
Statement of the Proposed Method for the Relocation of any Persons to be Displaced .....	30
SECTION 14: .....	30
How Creation of the Tax Incremental District Promotes the Orderly Development of the City .....	30
SECTION 15: .....	31

List of Estimated Non-Project Costs ..... 31  
SECTION 16: ..... 32  
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f) ..... 32  
SECTION 17: ..... 34  
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the  
Overlying Taxing Jurisdictions..... 34

# **SECTION 1:**

## **Executive Summary**

---

### **Description of District**

Tax Incremental District (“TID”) No. 13 (“District”) is a proposed Blighted Area District comprising approximately 38 acres located to the northeast of the intersection of Jefferson Street and Brilowksi Rd., south of Highway 10 East. The District will be created to pay the costs of road and utility extensions, stormwater improvements and development incentives needed (“Project”) to promote development within the area. In addition to the incremental property value that will be created, the City expects the Project will result in elimination of blight that may exist within the area as a result of dilapidation, deterioration, age or obsolescence, which has impaired and arrested the sound growth of the community.

### **Authority**

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

### **Estimated Total Project Cost Expenditures**

The City anticipates making total expenditures of approximately \$15.3 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$3.65 million in road and utility extensions, \$1 million in stormwater improvements, 7.6 million in developer incentives and \$2.9 million in interest on long term debt and \$200,000 in district administrative expenses.

### **Incremental Valuation**

The City projects that new land and improvements value of approximately \$35.1 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption’s as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

### **Expected Termination of District**

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 27 of its allowable 27 years.

### **Summary of Findings**

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” the creation of this District, the development projected to occur as detailed in this 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 reaching this determination, the City has considered:

The substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements.

2. The economic benefits of the 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:

That the Developers are likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 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 prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is a blighted area as defined by Wis. Stat. § 66.1105(2)(ae)1.
5. Based on the foregoing finding, the District is designated as a blighted area district.
6. The Project Costs relate directly to the elimination of blight in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.

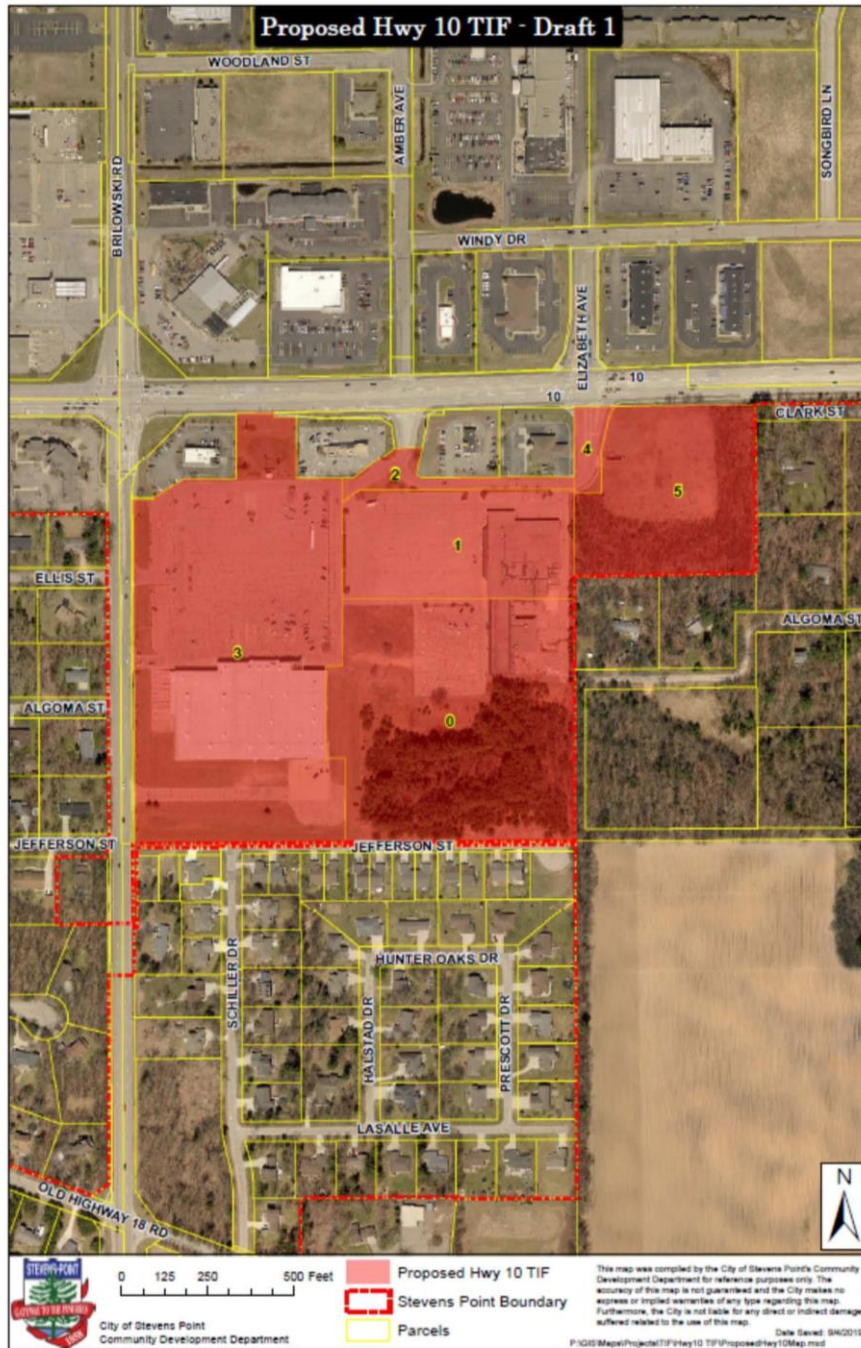
9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

## **SECTION 2:**

# **Preliminary Map of Proposed District Boundary**

Map Found on Following Page.

PROPOSED BOUNDARY OF TIF 13



stevenspoint.com

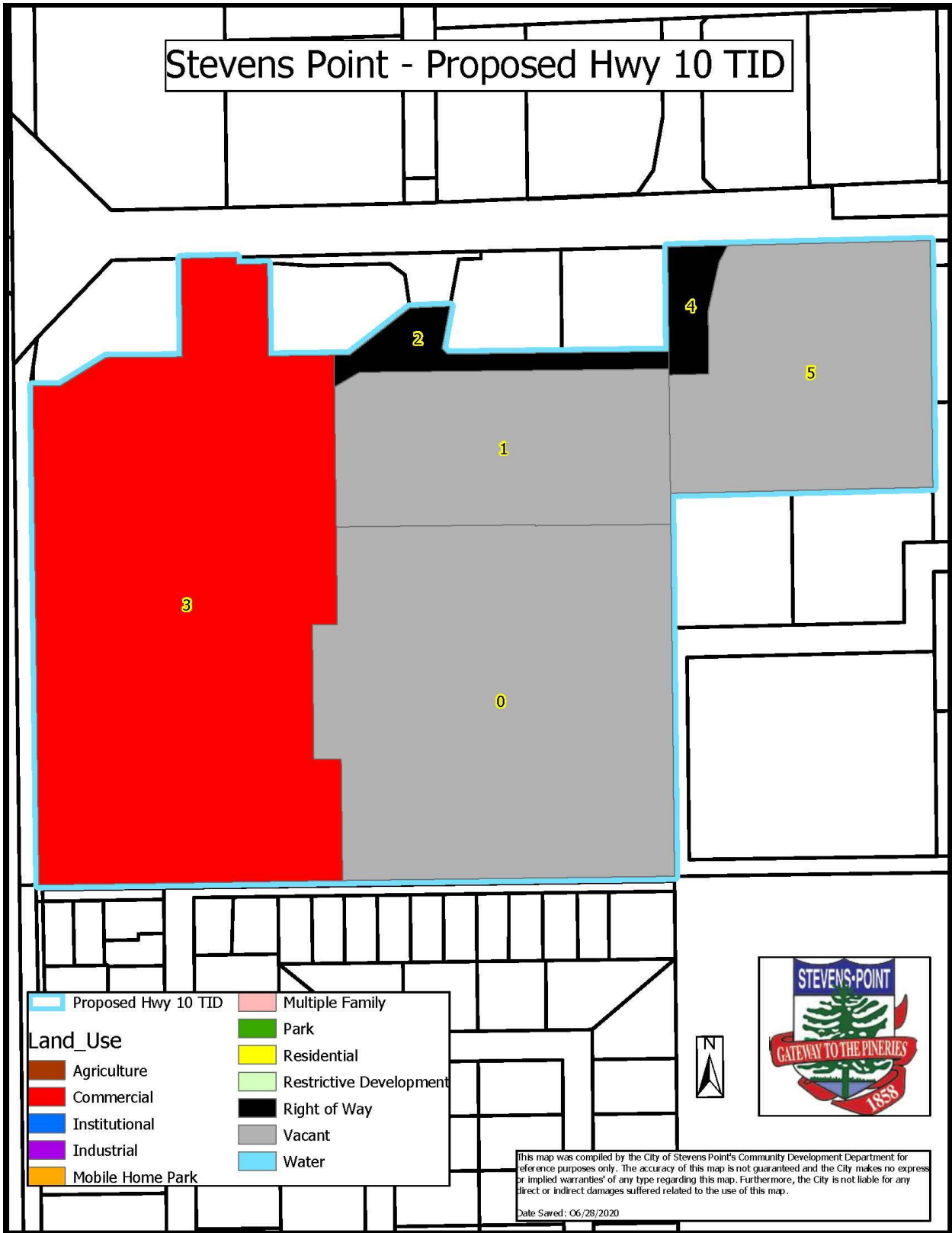
## **SECTION 3:**

# **Map Showing Existing Uses and Conditions**

---

Map Found on Following Page.

# Stevens Point - Proposed Hwy 10 TID



# SECTION 4: Preliminary Parcel List and Analysis

City of Stevens Point, Wisconsin															Assessment Roll Classification? (Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4, Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)					
Tax Increment District #13 Hwy 10 East																				
Base Property Information																				
Property Information						Assessment Information				Equalized Value				District Classification			Comments			
Map Ref #	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	Blighted	Rehab/Conservation	Vacant		
0	281240836230007	5633 Highway 10 E, Unit: 4,7,F	RBR JOINT VENTURE C/O	11.25			865,500	283,600	0	1,149,100	90.51%	956,248	313,336	0	1,269,583	11.25		11.25	new parcel for 2020 (281240836230014)	2
1	281240836230006	5657 Highway 10 E	RBR JOINT VENTURE C/O	4.79			516,300	600,800	2,400	1,119,500	90.51%	570,434	663,794	2,652	1,236,880	4.79		0.00	old Roundy's Store	2
2	281240836230012	Highway 10 E	RBR JOINT VENTURE	0.85			58,000	0	0	58,000	90.51%	64,081	0	0	64,081	0.85		0.85	road	2
3	281240836230004	5601 Highway 10 E	RBR JOINT VENTURE C/O	14.86			1,377,000	1,430,700	162,700	2,970,400	90.51%	1,521,379	1,580,709	179,759	3,281,847	14.86		0.00	new parcel for 2020 (281240836230013 & 15)	2
4	281240836240001	Elizabeth Ave	CITY OF STEVENS POINT	0.52			0	0	0	0	90.51%	0	0	0	0				ROW	X
5	281240836240002	5707 Highway 10 E	FW DEVELOPMENT LLC	5.47			599,800	0		599,800	90.51%	662,689	0	0	662,689	5.47		5.47	vacant land	2
				<b>Total Acreage</b>	<b>37.74</b>		3,416,600	2,315,100	165,100	5,896,800		3,774,832	2,557,839	182,411		37.22	0	17.57		
															98.62%	0.00%	46.56%			
															<b>Estimated Base Value</b>	<b>6,515,081</b>				

## SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 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 \$240,052,681. This value is less than the maximum of \$254,535,672 in equalized value that is permitted for the City.

City of Stevens Point, Wisconsin				
Tax Increment District #13 Hwy 10 East				
Valuation Test Compliance Calculation				
District Creation Date	7/20/2020			
	Valuation Data Currently Available 2019	Dollar Charge	Percent Change	Valuation Data Est. Creation Date
Total EV (TID In)	2,121,130,600			2,121,130,600
12% Test	254,535,672			254,535,672
Increment of Existing TIDs				
TID #5	82,392,600			82,392,600
TID #6	11,894,100			11,894,100
TID #7	29,241,200			29,241,200
TID #8	8,701,700			8,701,700
TID #9	101,308,000			101,308,000
	0			0
Total Existing Increment	233,537,600			233,537,600
Projected Base of New or Amended District	6,515,081			6,515,081
Less Value of Any Underlying TID Parcels	0			0
Total Value Subject to 12% Test	240,052,681			240,052,681
Compliance	PASS			PASS

**Preliminary**

## **SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District**

---

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory 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, design and construction is completed.

With all Project Costs, 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.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

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

#### ***Property Acquisition for Development***

To promote and facilitate development 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 to make the property suitable for development. 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 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 Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

### **Property Acquisition for Conservancy**

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

### **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 Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

## **Site Preparation Activities**

### **Environmental Audits and Remediation**

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

### **Demolition**

To make sites suitable for development, 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, 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**

To allow development 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k.

### **Water System Improvements**

To allow development 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Stormwater Management System Improvements**

Development within the District will cause stormwater runoff. 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. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Electric Service**

To create sites suitable for development, 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**

To create sites suitable for development, 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**

To create sites suitable for development, 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**

To allow development to occur, the City may need to construct 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**

To attract development 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.

## **Community Development**

### **Cash Grants (Development Incentives)**

The City may enter into agreements with property owners, lessees, or developers of land located within the District for 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.

### **Contribution to Redevelopment Authority (RDA)**

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its 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 RDA for this purpose are eligible Project Costs.

### **Revolving Loan/Grant Program (Development Incentives)**

To encourage private development consistent with the objectives of this Plan, the City, through its RDA, may provide loans or grants to eligible property owners in the District. 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 RDA in the program manual. Any funds returned to the 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 fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

### **Miscellaneous**

#### **Projects Outside the Tax Increment District**

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District: street improvements, intersection improvements, sidewalk and pedestrian pathway improvements.

#### **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 relating to the implementation of the Plan.

**Financing Costs**

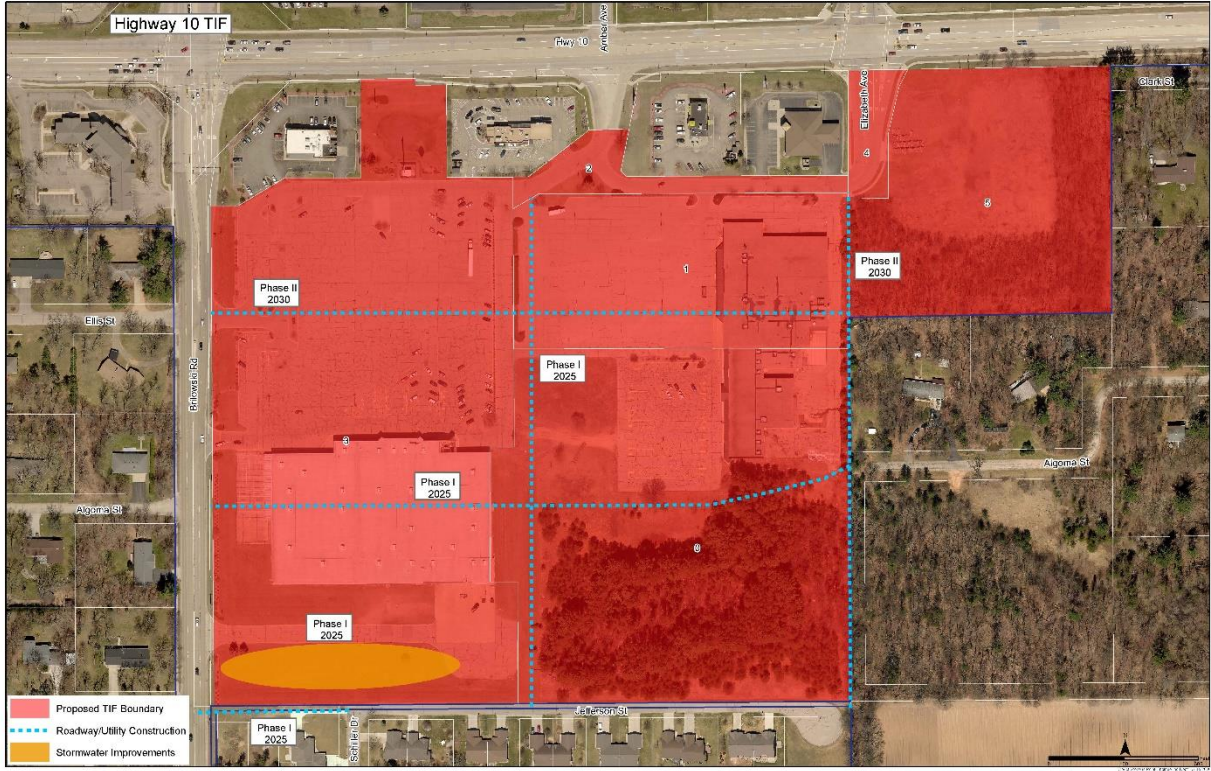
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

## **SECTION 7:**

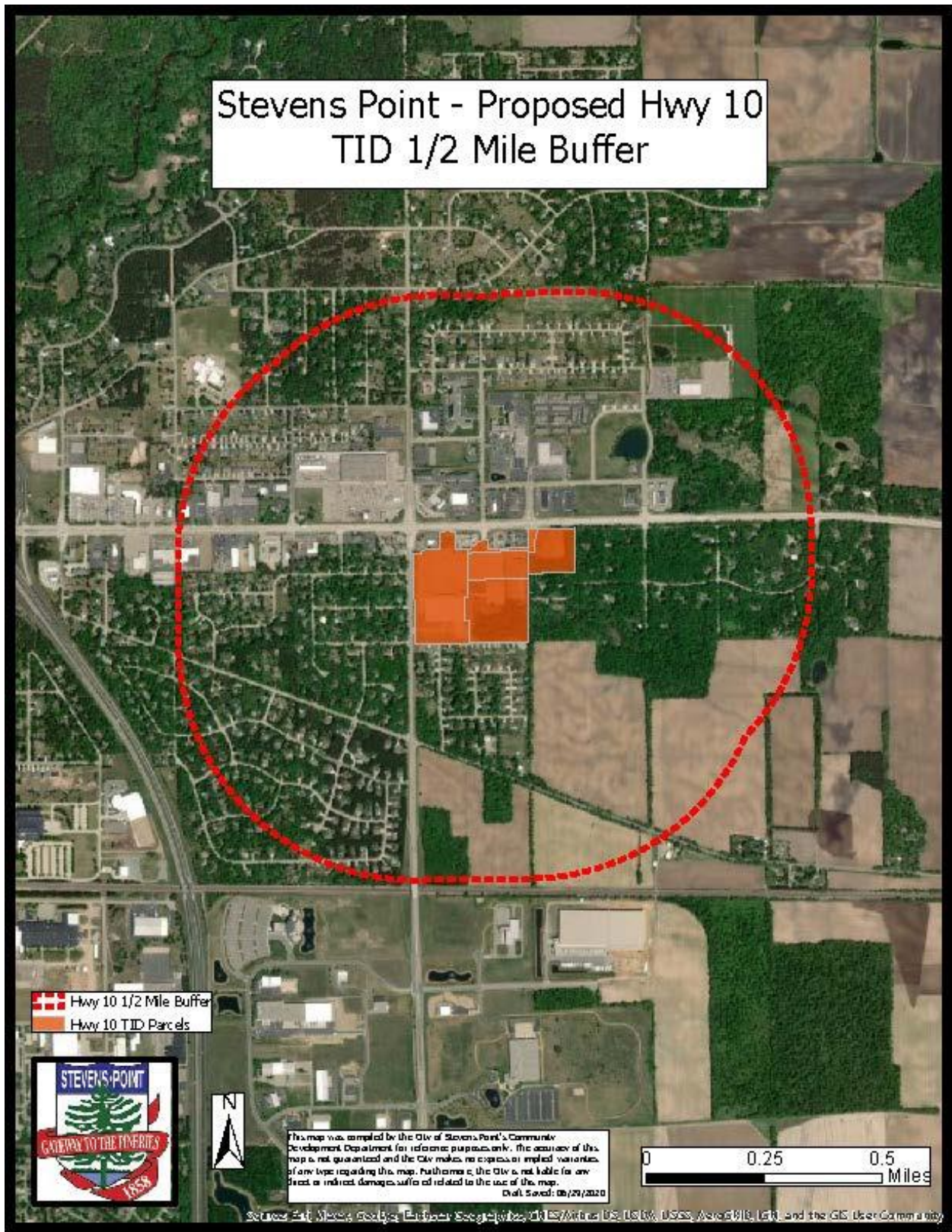
# **Map Showing Proposed Improvements and Uses**

---

Map Found on Following Page.



# Stevens Point - Proposed Hwy 10 TID 1/2 Mile Buffer



# SECTION 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District’s Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of Stevens Point, Wisconsin						
Tax Increment District #13 Hwy 10 East						
Estimated Project List						
Project ID	Project Name/Type	Phase I 2025	Phase II 2030	Phase III 2035	Various 2020-2048	Total (Note 1)
1	Jefferson St Extension road and utilities	500,000				500,000
2	Algoma St Extension road and utilities	850,000				850,000
3	Ellis St Extension road and utilities		900,000			900,000
4	Amber Ave Extension road and utilities	700,000				700,000
5	Elizabeth Ave Extension road and utilities		700,000			700,000
6	Developer Incentive	2,600,000	3,000,000	2,000,000		7,600,000
7	Stormwater improvements	1,000,000				1,000,000
8	TIF Creation				30,000	30,000
9	Administration				174,225	174,225
10	Financing Costs				2,886,063	2,886,063
Total Projects		<u>5,650,000</u>	<u>4,600,000</u>	<u>2,000,000</u>	<u>3,090,287</u>	<u>15,340,287</u>
Notes:						
Note 1 Project costs are estimates and are subject to modification						
						<b>Preliminary</b>

## **SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred**

---

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

### **Key Assumptions**

The Project Costs the City plans to make are expected to create \$35.1 million in incremental value by 2030. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the City's current equalized TID Interim tax rate of \$23.76 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$16,353,948 in incremental tax revenue over the 27-year term of the District as shown in Table 2.

# City of Stevens Point, Wisconsin

## Tax Increment District #13 Hwy 10 East

### Development Assumptions

Construction Year		Phase 1	Phase II	Phase III	Annual Total	Construction Year	
1	2020				0	2020	1
2	2021				0	2021	2
3	2022				0	2022	3
4	2023				0	2023	4
5	2024			5,500,000	5,500,000	2024	5
6	2025	2,400,000			2,400,000	2025	6
7	2026	2,400,000		4,000,000	6,400,000	2026	7
8	2027	2,400,000			2,400,000	2027	8
9	2028	2,400,000	3,000,000		5,400,000	2028	9
10	2029		3,000,000		3,000,000	2029	10
11	2030			10,000,000	10,000,000	2030	11
12	2031				0	2031	12
13	2032				0	2032	13
14	2033				0	2033	14
15	2034				0	2034	15
16	2035				0	2035	16
17	2036				0	2036	17
18	2037				0	2037	18
19	2038				0	2038	19
20	2039				0	2039	20
21	2040				0	2040	21
22	2041				0	2041	22
23	2042				0	2042	23
24	2043				0	2043	24
25	2044				0	2044	25
26	2045				0	2045	26
27	2046				0	2046	27
Totals		9,600,000	6,000,000	19,500,000	35,100,000		

Notes:

Preliminary

**Table 1 - Development Assumptions**

# City of Stevens Point, Wisconsin

## Tax Increment District #13 Hwy 10 East

### Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	6,515,081
District Creation Date	July 20, 2020	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2020	Base Tax Rate	\$23.76
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 7/20/2042	Tax Exempt Discount Rate	3.00%
Revenue Periods/Final Year	27 2048	Taxable Discount Rate	4.50%
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	Yes		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2020	0	2021	0	0	2022	\$23.76	0
2	2021	0	2022	0	0	2023	\$23.76	0
3	2022	0	2023	0	0	2024	\$23.76	0
4	2023	0	2024	0	0	2025	\$23.76	0
5	2024	5,500,000	2025	0	5,500,000	2026	\$23.76	130,680
6	2025	2,400,000	2026	0	7,900,000	2027	\$23.76	187,703
7	2026	6,400,000	2027	0	14,300,000	2028	\$23.76	339,767
8	2027	2,400,000	2028	0	16,700,000	2029	\$23.76	396,791
9	2028	5,400,000	2029	0	22,100,000	2030	\$23.76	525,094
10	2029	3,000,000	2030	0	25,100,000	2031	\$23.76	596,374
11	2030	10,000,000	2031	0	35,100,000	2032	\$23.76	833,973
12	2031	0	2032	0	35,100,000	2033	\$23.76	833,973
13	2032	0	2033	0	35,100,000	2034	\$23.76	833,973
14	2033	0	2034	0	35,100,000	2035	\$23.76	833,973
15	2034	0	2035	0	35,100,000	2036	\$23.76	833,973
16	2035	0	2036	0	35,100,000	2037	\$23.76	833,973
17	2036	0	2037	0	35,100,000	2038	\$23.76	833,973
18	2037	0	2038	0	35,100,000	2039	\$23.76	833,973
19	2038	0	2039	0	35,100,000	2040	\$23.76	833,973
20	2039	0	2040	0	35,100,000	2041	\$23.76	833,973
21	2040	0	2041	0	35,100,000	2042	\$23.76	833,973
22	2041	0	2042	0	35,100,000	2043	\$23.76	833,973
23	2042	0	2043	0	35,100,000	2044	\$23.76	833,973
24	2043	0	2044	0	35,100,000	2045	\$23.76	833,973
25	2044	0	2045	0	35,100,000	2046	\$23.76	833,973
26	2045	0	2046	0	35,100,000	2047	\$23.76	833,973
27	2046	0	2047	0	35,100,000	2048	\$23.76	833,973
<b>Totals</b>	<b>35,100,000</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>16,353,948</b>	

**Notes:**

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

*NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).*

**Table 2 – Tax Increment Projection Worksheet**

**Financing and Implementation**

Projects costs will be undertaken at the pace of development so that the cost of financing coincides with the increment from the development. The actual type of financing will be determined at that time the projects are undertaken. With the development of this plan, the City would expect to issue taxable and tax exempt general obligation bonds, municipal revenue obligations (TIF PAYGO) and available cashflow from the district. Table 3. provides a summary of the District’s financing plan.

City of Stevens Point, Wisconsin								
Tax Increment District #13 Hwy 10 East								
Estimated Financing Plan								
	G.O. Bond 2025	Taxable G.O. Bond 2025	Municipal Revenue Obligation (MRO) 2025	G.O. Bond 2030	Taxable G.O. Bond 2030	Municipal Revenue Obligation (MRO) 2030	Municipal Revenue Obligation (MRO) 2035	Totals
Projects								
Phase I	3,050,000	1,300,000	1,300,000					5,650,000
Phase II				1,600,000	1,500,000	1,500,000		4,600,000
Phase III							2,000,000	2,000,000
Phase IV								0
Phase V								0
<b>Total Project Funds</b>	<b>3,050,000</b>	<b>1,300,000</b>	<b>1,300,000</b>	<b>1,600,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>2,000,000</b>	<b>12,250,000</b>
Estimated Finance Related Expenses								
Municipal Advisor	26,000	19,700		21,300	20,700			
Bond Counsel	12,000	11,500		11,500	11,500			
Rating Agency Fee	13,000	13,000		13,500	14,000			
Paying Agent	850	850		850	850			
Underwriter Discount	12.50 39,250	12.50 17,063		12.50 20,875	12.50 19,563			
Debt Service Reserve								
Capitalized Interest								
<b>Total Financing Required</b>	<b>3,141,100</b>	<b>1,362,113</b>	<b>1,300,000</b>	<b>1,668,025</b>	<b>1,566,613</b>	<b>1,500,000</b>	<b>2,000,000</b>	
Estimated Interest	0.25% (3,813)	0.25% (1,625)	0	0.25% (2,000)	0.25% (1,875)	0	0	
Assumed spend down (months)	6	6		6	6			
Rounding	2,713	4,513	0	3,975	263	0	0	
<b>Net Issue Size</b>	<b>3,140,000</b>	<b>1,365,000</b>	<b>1,300,000</b>	<b>1,670,000</b>	<b>1,565,000</b>	<b>1,500,000</b>	<b>2,000,000</b>	<b>9,740,000</b>
Notes:								

Preliminary

**Table 3 – Financing Plan**

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 4), the District is projected to accumulate sufficient funds by the year 2048 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

# City of Stevens Point, Wisconsin

## Tax Increment District #13 Hwy 10 East

### Cash Flow Projection

Year	Projected Revenues		Expenditures										Balances			Year			
	Tax Increments	Total Revenues	G.O. Bond 3,140,000 Dated Date: 09/01/25 Principal Interest		Taxable G.O. Bond 1,365,000 Dated Date: 09/01/25 Principal Interest		G.O. Bond 1,670,000 Dated Date: 09/01/30 Principal Interest		Taxable G.O. Bond 1,565,000 Dated Date: 09/01/30 Principal Interest		MRO 2025	MRO 2030	MRO 2035	Admin.	Total Expenditures		Annual	Cumulative	Principal & MRO Outstanding
2020		0												30,000	30,000	(30,000)	(30,000)		2020
2021		0													0	0	(30,000)		2021
2022	0	0													0	0	(30,000)		2022
2023	0	0													0	0	(30,000)		2023
2024	0	0													0	0	(30,000)		2024
2025	0	0													0	0	(30,000)	12,905,000	2025
2026	130,680	130,680		88,443	35,485									5,000	128,928	1,752	(28,248)	12,905,000	2026
2027	187,703	187,703	25,000	88,443	35,485									5,100	154,028	33,676	5,428	12,880,000	2027
2028	339,767	339,767	50,000	87,980	35,485					25,000				5,202	203,667	136,100	141,528	12,805,000	2028
2029	396,791	396,791	75,000	87,005	35,485	25,000				30,000				5,306	257,796	138,995	280,522	12,675,000	2029
2030	525,094	525,094	100,000	85,505	35,060	60,000				40,000				5,412	325,977	199,117	479,639	12,475,000	2030
2031	596,374	596,374	110,000	83,355	33,920	80,000	40,000	62,623	25,000	57,010	45,000	50,000		5,520	592,428	3,946	483,585	12,125,000	2031
2032	833,973	833,973	120,000	80,880	32,400	100,000	100,000	61,403	65,000	56,035	50,000	65,000		5,631	736,348	97,625	581,210	11,625,000	2032
2033	833,973	833,973	130,000	78,060	30,300	100,000	100,000	58,303	75,000	54,313	60,000	80,000		5,743	771,718	62,255	643,464	11,080,000	2033
2034	833,973	833,973	140,000	74,875	28,200	100,000	100,000	55,103	100,000	52,100	70,000	80,000		5,858	806,136	27,837	671,301	10,490,000	2034
2035	833,973	833,973	150,000	71,375	25,850	100,000	100,000	51,853	100,000	49,150	70,000	90,000		5,975	814,203	19,770	691,071	9,880,000	2035
2036	833,973	833,973	160,000	67,475	23,500	100,000	100,000	48,453	100,000	46,000	70,000	90,000		6,095	811,522	22,450	713,522	9,260,000	2036
2037	833,973	833,973	170,000	62,995	20,900	100,000	100,000	44,953	100,000	42,850	70,000	90,000	20,000	6,217	827,914	6,059	719,580	8,610,000	2037
2038	833,973	833,973	180,000	58,235	18,300	100,000	100,000	41,353	100,000	39,500	70,000	90,000	20,000	6,341	823,729	10,244	729,824	7,950,000	2038
2039	833,973	833,973	200,000	53,195	15,450	100,000	100,000	37,653	100,000	36,150	70,000	90,000	20,000	6,468	828,916	5,057	734,882	7,270,000	2039
2040	833,973	833,973	220,000	47,595	12,600	100,000	100,000	33,903	100,000	32,550	70,000	90,000	20,000	6,597	833,245	728	735,610	6,570,000	2040
2041	833,973	833,973	240,000	41,105	9,600	100,000	100,000	30,053	100,000	28,950	70,000	90,000	20,000	6,729	836,437	(2,464)	733,146	5,850,000	2041
2042	833,973	833,973	250,000	34,025	6,500	100,000	100,000	26,003	100,000	25,100	70,000	90,000	25,000	6,864	833,491	482	733,628	5,115,000	2042
2043	833,973	833,973	260,000	26,650	3,300	100,000	100,000	21,953	100,000	21,250	70,000	90,000	30,000	7,001	830,154	3,819	737,447	4,365,000	2043
2044	833,973	833,973	270,000	18,200		105,000	100,000	17,903	100,000	17,150	70,000	100,000	100,000	7,141	805,394	28,579	766,026	3,620,000	2044
2045	833,973	833,973	290,000	9,425		105,000	100,000	13,650	100,000	13,050	70,000	100,000	100,000	7,284	808,409	25,564	791,590	2,855,000	2045
2046	833,973	833,973				110,000	100,000	9,240	100,000	8,800	70,000	180,000	200,000	7,430	685,470	148,503	940,093	2,195,000	2046
2047	833,973	833,973				110,000	100,000	4,620	100,000	4,450	70,000	200,000	500,000	7,578	996,648	(162,675)	777,418	1,215,000	2047
2048	833,973	833,973				0	0	0	0	0	70,000	200,000	945,000	7,730	1,222,730	(388,757)	388,661	0	2048
Total	16,353,948	16,353,948	3,140,000	1,244,820	437,820	1,365,000	1,670,000	619,015	1,565,000	584,408	1,300,000	1,865,000	2,000,000	174,225	15,965,287				Total

Notes:

Projected TID Closure

**Preliminary**

**Table 4 - Cash Flow**

## **SECTION 10: Annexed Property**

---

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

## **SECTION 11: Estimate of Property to Be Devoted to Retail Business**

---

Pursuant to Wis. Stat. § 66.1105(5)(b), 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 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances**

---

### **Zoning Ordinances**

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

### **Master (Comprehensive) Plan and Map**

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for Blight elimination with the potential for new commercial development.

### **Building Codes and Ordinances**

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

## **SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced**

---

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

## **SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City**

---

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City eliminating blighted areas and creating opportunities for new commercial development, providing necessary public infrastructure improvements, providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities and clean, healthy, safe living and working environments.

## **SECTION 15:**

### **List of Estimated Non-Project Costs**

---

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- 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.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

**SECTION 16:  
Legal Opinion Advising Whether the Plan is  
Complete and Complies with Wis. Stat. §  
66.1105(4)(f)**

---

Legal Opinion Found on Following Page.

City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481-3594  
Fax: 715-346-1530



**Andrew Logan Beveridge**  
abeveridge@stevenspoint.com  
**City Attorney**  
715-346-1695

**Becky Kalata, Paralegal**  
bkalata@stevenspoint.com  
715-346-1556

July 21, 2020

Mayor Mike J. Wiza  
City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481

**RE: City of Stevens Point, Wisconsin – Tax Incremental District 13 Amendment  
Certification / Legal Opinion of the City Attorney for the City of Stevens Point**

Dear Mayor Wiza:

As City Attorney for the City of Stevens Point, I have reviewed the TID 13 Project Plan; and in my opinion, have determined that it is complete and complies with Wis. Stats. 66.1105(4)(f).

Sincerely,

A handwritten signature in black ink that reads "Andrew L Beveridge". The signature is stylized and written in cursive.

**ANDREW LOGAN BEVERIDGE**  
City Attorney

ALB:blk

[stevenspoint.com](http://stevenspoint.com)

# SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.									
Statement of Taxes Data Year:		2019							
				Percentage					
County		9,754,482		21.75%					
Special District		0		0.00%					
Municipality		17,006,643		37.92%					
School District		16,319,327		36.39%					
Technical College		1,768,593		3.94%					
Total		44,849,045							
Revenue Year	County	Special District	Municipality	School District	Technical College	0	Total	Revenue Year	
2022	0	0	0	0	0	0	0	2022	
2023	0	0	0	0	0	0	0	2023	
2024	0	0	0	0	0	0	0	2024	
2025	0	0	0	0	0	0	0	2025	
2026	28,422	0	49,553	47,551	5,153	0	130,680	2026	
2027	40,825	0	71,177	68,300	7,402	0	187,703	2027	
2028	73,898	0	128,839	123,632	13,398	0	339,767	2028	
2029	86,300	0	150,462	144,381	15,647	0	396,791	2029	
2030	114,206	0	199,114	191,067	20,707	0	525,094	2030	
2031	129,709	0	226,143	217,004	23,518	0	596,374	2031	
2032	181,386	0	316,240	303,460	32,887	0	833,973	2032	
2033	181,386	0	316,240	303,460	32,887	0	833,973	2033	
2034	181,386	0	316,240	303,460	32,887	0	833,973	2034	
2035	181,386	0	316,240	303,460	32,887	0	833,973	2035	
2036	181,386	0	316,240	303,460	32,887	0	833,973	2036	
2037	181,386	0	316,240	303,460	32,887	0	833,973	2037	
2038	181,386	0	316,240	303,460	32,887	0	833,973	2038	
2039	181,386	0	316,240	303,460	32,887	0	833,973	2039	
2040	181,386	0	316,240	303,460	32,887	0	833,973	2040	
2041	181,386	0	316,240	303,460	32,887	0	833,973	2041	
2042	181,386	0	316,240	303,460	32,887	0	833,973	2042	
2043	181,386	0	316,240	303,460	32,887	0	833,973	2043	
2044	181,386	0	316,240	303,460	32,887	0	833,973	2044	
2045	181,386	0	316,240	303,460	32,887	0	833,973	2045	
2046	181,386	0	316,240	303,460	32,887	0	833,973	2046	
2047	181,386	0	316,240	303,460	32,887	0	833,973	2047	
2048	181,386	0	316,240	303,460	32,887	0	833,973	2048	
		3,556,916	0	6,201,375	5,950,749	644,907	0	16,353,948	

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

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

WHEREAS, the City of Stevens Point (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 13 (the "District") is proposed to be created by the City as a blighted area district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

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

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to owners of all property in the proposed District, to the chief executive officers of Portage County, the Stevens Point Area School District, and the Mid State Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on July 6, 2020 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon.

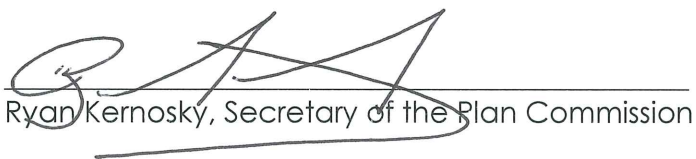
NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of Stevens Point that:

1. It recommends to the Common Council that Tax Incremental District No. 13 be created with boundaries as designated in Exhibit A of this Resolution.
2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Creation of the District promotes orderly development in the City.

Adopted this 6th day of July, 2020.



Mike Wiza, Chairperson of the Plan Commission



Ryan Kernosky, Secretary of the Plan Commission

**LEGAL BOUNDARY DESCRIPTION OR MAP OF  
TAX INCREMENTAL DISTRICT NO. 13  
CITY OF STEVENS POINT**

THIS CAN BE FOUND IN THE PROJECT PLAN

**PROJECT PLAN**