

AGENDA  
CITY PLAN COMMISSION

**TAX INCREMENTAL DISTRICT NO. 6  
PROJECT PLAN / BOUNDARY AMENDMENT**

Monday, January 3, 2011 – **6:00 p.m.** @  
Lincoln Center – 1519 Water Street  
Stevens Point, WI

(A Quorum of the City Council May Attend This Meeting)

1. Approval of the minutes of the December 6, 2010 Plan Commission meeting.
2. Public Hearing regarding the proposed project plan amendment of boundaries and project plan for Tax Incremental District No. 6 (See the Public Hearing Notice which was published on December 17, 2010 & December 24, 2010).
3. Consideration of “Resolution Designating Proposed Amended Boundaries and Approving a Project Plan Amendment for Tax Incremental District No. 6, City of Stevens Point, Wisconsin”.
4. Discussion and possible action on the purchase of property by the City of Stevens Point for the purposes of constructing a municipal transit facility. The property being located at **the southeast quadrant of County Hwy R and the railroad tracks. Parcel ID 2308-01-2200-04.**
5. Adjourn.

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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, TDD# 346-1556, or by mail at 1515 Strongs Avenue – Stevens Point WI 54481

## REPORT OF CITY PLAN COMMISSION

Monday, December 6, 2010 – 5:00 p.m.

PRESENT: Chairperson Mayor Halverson; Ald. Jerry Moore; Jack Curtis; Shari Laskowski; Tony Patton; Maurice Rice (Excused, Anna Haines)

ALSO PRESENT: Community Dev. Dir. Michael Ostrowski; Public Works Dir. Joel Lemke; Water Dir. Kim Halverson; Ald. Tom Mallison; Ald. Mary Stroik; Ald. Roger Trzebiatowski; Ald. Marge Molski; Ald. Randy Stroik; Ald. Brian Brooks; Matthew Brown; Barb Jacob; Russ Napiwocki; Jeff Salewske; Art Oksuita; Randy Wanta; Sarah Wallace; Patrick Planton; Brian Kowalski

### INDEX:

1. Approval of the Minutes of the November 1, 2010 Plan Commission meeting.
2. Discussion and possible action on a Conditional Use Permit for the Stevens Point Brewery, for an addition onto their building located at **2617 Water Street** for warehousing purposes. **Parcel ID 2308-05-1018-01.**
3. Discussion and possible action on a request from Russ Napiwocki, **448 Fifth Avenue**, for a Conditional Use Permit for the purposes of constructing a porch/sunroom using the “R-TND” Traditional Neighborhood Development Overlay District minimum setback requirements. **Parcel ID 2408-30-4018-21.**
4. Discussion and possible action on amending the City of Stevens Point Zoning Ordinance pertaining to the Wellhead Protection Overlay District, to allow a municipal transit facility as a conditional use in District B.
5. Adjourn.

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1. Approval of the Minutes of the November 1, 2010 Plan Commission meeting.

**Motion by Laskowski to approve the minutes as presented; seconded by Moore.  
Motion carried 6-0.**

2. Discussion and possible action on a Conditional Use Permit for the Stevens Point Brewery, for an addition onto their building located at 2617 Water Street for warehousing purposes. Parcel ID 2308-05-1018-01.

Dir. Ostrowski stated that the Stevens Point Brewery wishes to add on approximately 6,600 square feet to their existing building. This addition would be for warehouse purposes. The main exterior material would be painted metal panels, which would match the existing building. The brewery has approximately 27 parking stalls; the Zoning Ordinance requires 87. However, there is a section within the Zoning Ordinance for the Plan Commission and Common Council to grant a variance if it is proven that the site does not need the additional parking. The owners have indicated that current parking meets their current needs, and will meet their needs after the addition. Staff has not been

made aware of any parking concerns at the site. If there is a need for additional parking in the future, which would be exemplified with an abundance of on street parking, the brewery has additional space available to create more surface parking.

Maurice Rice wanted the record to show that he was not able to participate in the motion due to the brewery being a client of his.

**Motion by Moore to approve the conditional use permit and the parking variance with the following conditions:**

- **Construction shall be completed within one year after final approval, and**
- **The exterior materials shall match the existing building;**

**seconded by Patton.**

**Motion carried 5-0, with Rice abstaining.**

3. Discussion and possible action on a request from Russ Napiwocki, 448 Fifth Avenue, for a Conditional Use Permit for the purposes of constructing a porch/sunroom using the “R-TND” Traditional Neighborhood Development Overlay District minimum setback requirements. Parcel ID 2408-30-4018-21.

Dir. Ostrowski stated that the property is zoned R3, which would require a 25 feet front yard setback. However being located in the traditional neighborhood development district, it can be reduced to 12 feet with a conditional use. Mr. Napiwocki is requesting a 19 foot setback, and the project would meet all other setback requirements. This being an established area of the City, staff would recommend approval of this request.

Mr. Rice had a question about landscaping and replacing the landscaping after construction. Dir Ostrowski explained the landscaping replacement is only applicable to multi-family dwellings.

**Motion by Patton to approve the conditional use permit with the condition that construction shall be completed within one year after final approval; seconded by Rice. Motion carried 6-0.**

4. Discussion and possible action on amending the City of Stevens Point Zoning Ordinance pertaining to the Wellhead Protection Overlay District, to allow a municipal transit facility as a conditional use in District B.

Dir. Ostrowski stated that the City is looking to locate a municipal transit facility in the Portage County Business Park. The location would be at the southeast quadrant of County Hwy R and the railroad tracks. This area is located within Wellhead Protection Overlay District B. Currently, a municipal transit facility is not addressed within our zoning ordinance. The two most closely related uses are a bus or truck terminal or a public municipal maintenance garage. These uses are prohibited uses. Dir. Ostrowski

stated that the municipal transit facility is deemed more of a hybrid use, which would be cleaner and safer. At this time, fuel storage will not be at the site. Therefore, staff would recommend to make this a conditional use within District B. Appropriate conditions would then be placed on use through the conditional use process, which would likely be next month.

A request was made by Ms. Laskowski for an explanation of the activities that would occur at the municipal transit facility. Dir. Lemke advised that the facility would be a mix of administrative services for the Transit Division of Public Works, maintenance service, storage, and a wash facility. Mr. Rice questioned about oil changes and whether there would be conditions preventing contamination. Dir. Lemke stated that yes there would be, but there would not be the fuel in that area.

A request was made by Ms. Laskowski about the monitoring and spill containment requirements. Dir. Ostrowski stated that typically with fuel storage, there would be measures taken for containment and/or monitoring well to make sure there are no contaminants released in the soil that would affect the water supply. However, there will likely not be any fuel storage at the site.

Dir. Ostrowski clarified that this meeting is just an approval of the zoning amendment. The actual request for a conditional use permit would come next month. If we wanted to place conditions on the use at that time, that would be appropriate.

**Motion by Patton to approve the modification to the City of Stevens Point Zoning Ordinance pertaining to the Wellhead Protection Overlay District, to allow a municipal transit facility as a conditional use in District B; seconded by Laskowski. Motion carried 6-0.**

**5. Motion to adjourn.**

**Meeting adjourned at 5:10 p.m.**



# Memo

**Michael Ostrowski, Director**  
Community Development  
City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481  
Ph: (715) 346-1567 • Fax: (715) 346-1498  
[mostrowski@stevenspoint.com](mailto:mostrowski@stevenspoint.com)

## City of Stevens Point – Department of Community Development

To: Plan Commission  
From: Michael Ostrowski  
CC:  
Date: 12/27/2010  
Re: Project Plan Amendment of Boundaries and Project Plan for TID 6

The City of Stevens Point is requesting to amend the boundaries and project plan for tax incremental district no. 6. The boundary amendment would add two parcels to the district. These parcels are 2408-32-2029-51 (1201 Third Ct.) and 2408-32-2029-61 (1101 Centerpoint Dr.). These parcels are also known as the CenterPoint Mall property and the former Dunham's Sports property. In 2009, these parcels were removed from the district, as their inclusion was anticipated to negatively affect the district's overall cash flow.

Enclosed in the agenda packet is the public hearing notice and current project plan for TID 6. The proposed project plan will be distributed to you prior to the meeting.

**NOTICE OF PUBLIC HEARING  
AND JOINT REVIEW BOARD MEETING  
REGARDING THE PROPOSED AMENDMENT OF  
THE BOUNDARIES AND PROJECT PLAN  
TO TAX INCREMENTAL DISTRICT NO. 6  
IN THE CITY OF STEVENS POINT, WISCONSIN**

Notice is Hereby Given that the City of Stevens Point will hold an organizational Joint Review Board meeting on January 3, 2011 at 4:00 p.m. at the Stevens Point City Hall Conference Room, located at 1515 Strongs Avenue. The purpose of this meeting is to organize a Joint Review Board for purposes of considering the proposed Project Plan amendment.

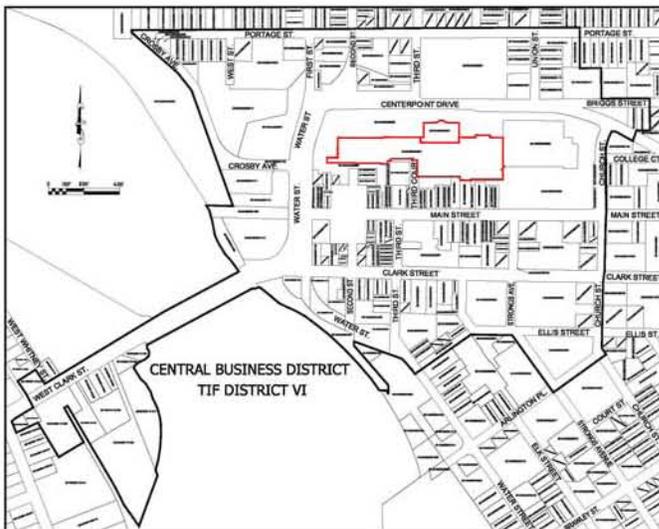
Notice is Hereby Given that the Plan Commission of the City of Stevens Point will hold a public hearing on January 3, 2011 at 6:00 p.m. at the Lincoln Center, located at 1519 Water Street, Stevens Point. The purpose of this hearing is to provide the community a reasonable opportunity to comment upon the proposed amendment of the boundaries and project plan for Tax Incremental District No. 6 (the "District").

The proposed amendment is to add territory to the existing District's boundaries, and to amend the Project Plan to update and/or provide for the undertaking of additional expenditures. The proposed boundaries to be added are as detailed on the map below.

Proposed additional and updated projects costs include various public improvements and cash grants to owners or lessee or developers of land located within the district (development incentives) and professional and organizational services, administrative costs, and finance costs. The proposed costs include projects within the proposed boundary and within a ½ mile radius of the proposed boundary of the District.

All interested parties will be given a reasonable opportunity to express their views on the proposed amendment of the District, the proposed projects and amended boundaries of the District, and the proposed Project Plan thereof. A copy of the Project Plan, including a description of the proposed amended boundaries, will be available for viewing in the offices of the City Clerk at the Stevens Point City Hall, located at 1515 Strongs Avenue, during normal business hours and will be provided upon request.

Such hearing shall be public and citizens and interested parties shall then be heard. This hearing may be adjourned from time to time.



By Order of the Plan  
Commission

City of Stevens Point,  
Wisconsin

*Published December 17, 2010  
& December 24, 2010*

**RESOLUTION DESIGNATING PROPOSED AMENDED BOUNDARIES  
AND APPROVING A PROJECT PLAN AMENDMENT  
FOR TAX INCREMENTAL DISTRICT NO. 6,  
CITY OF STEVENS POINT, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City of Stevens Point (the "City") on May 15, 2006 as a rehabilitation district; and

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

WHEREAS, such amendment will cause territory to be added to the District, providing incentive and opportunities for additional private development and redevelopment; and

WHEREAS, such amendment will also modify the categories, locations or costs of the Projects to be undertaken, providing incentive and opportunities for additional private development and redevelopment; and

WHEREAS, such amendment will also allow for the District to incur project costs outside of, but within ½ mile of, the boundaries of the District as permitted under Section 66.1105(2)(f)1.n. Wisconsin Statutes; and

WHEREAS, the Plan Commission has prepared an amended Project Plan for Tax Incremental District No. 6 (the "Amendment") 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 Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n. of the Wisconsin Statutes, outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the district promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Section 66.1105(4)(f). of the Wisconsin Statutes.

WHEREAS, prior to its publication, a copy of the notice of said hearing was sent to owners of all property in the proposed district, to the chief executive officer of Portage County, the Stevens Point Area School District, and the Mid-State Technical College District, and the

other entities having the power to levy taxes on property located within the proposed 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 January 3, 2011 held a public hearing concerning the proposed amendment to the Project Plan and boundaries 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 the boundaries of Tax Incremental District No. 6 be amended as designated in Exhibit A of this Resolution.
2. It approves the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Amendment of the Project Plan and Boundaries of the District promotes orderly development in the City.
4. That the City Clerk is hereby directed to provide the City Mayor and Common Council with certified copies of this resolution, upon its adoption by the Plan Commission.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2011

\_\_\_\_\_  
Plan Commission Chair

\_\_\_\_\_  
Secretary of the Plan Commission

**LEGAL BOUNDARY DESCRIPTION OR MAP OF  
TAX INCREMENTAL DISTRICT NO. 6  
CITY OF STEVENS POINT**

THIS CAN BE FOUND IN THE PROJECT PLAN

**PROJECT PLAN**

THIS WILL BE HANDED OUT SEPARATELY



***CITY OF STEVENS POINT,  
WISCONSIN  
Territory Amendment to  
Tax Incremental District No. 6***



*September 15, 2009*

<i>Joint Review Board Organizational Meeting Held:</i>	<i>September 15, 2009</i>
<i>Public Hearing Held:</i>	<i>September 21, 2009</i>
<i>Adopted by Plan Commission:</i>	<i>September 21, 2009</i>
<i>Adopted by City Council:</i>	<i>September 21, 2009</i>
<i>Anticipated to be Considered for Approval by Joint Review Board:</i>	<i>October 13, 2009</i>

# Tax Incremental District No. 6 Territory Amendment

## City of Stevens Point Officials

### *City Council*

Tom Mallison	Aldersperson
Hans Walther	Aldersperson
Michael O'Meara	Aldersperson
Mike Wiza	Aldersperson
Vacant (to be filled September 21, 2009)	Aldersperson
Jeremy Slowinski	Aldersperson
Roger Trzebiatowski	Aldersperson
Marge Molski	Aldersperson
Randal Stroik	Aldersperson
Brian Brooks	Aldersperson
Jerry Moore	Aldersperson

### *City Staff*

Andrew Halverson	Mayor
John Schlice	Comptroller – Treasurer
John Gardner	Community Development & Planning Director
John Moe	City Clerk
Louis J. Molepske	City Attorney

### *Plan Commission*

Mayor Andrew Halverson, Chair	Jami Gebert
Ald. Jerry Moore	Daryl Dedecker
Anna Haines	Anthony Patton
	Shari Laskowski

### Joint Review Board

John Schlice	City Representative
Mark Maslowski	Portage County
Steve Smith	Mid-State Technical College District
Steven Johnson	Stevens Point Area School District
Daryl Dedecker	Public Member

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# 1 EXECUTIVE SUMMARY

## **DESCRIPTION OF ORIGINAL DISTRICT AND PROPOSED TERRITORY AMENDMENT**

- Original District Purpose. Tax Incremental District (“TID”) No. 6 (“District”) is an existing Rehabilitation district, which was created by a resolution of the City Council adopted on May 15, 2006.
- Additional Amendments. The District has not been previously amended.
- **Purpose of this Amendment.**

The City proposes to remove specified parcels from the District whose inclusion will negatively affect the District’s overall cash flow. At this time, it is anticipated these parcels will experience declines in property value as of January 1, 2010. For the purposes of the analysis in this Amendment, the subtracted parcels will lose all of their improvement value and only the land value will remain. If this occurs without the proposed subtraction, the resulting cash flow of the District is projected to produce a negative cumulative fund balance until 2032. Subtracting the parcels reduces the negative impact to the District. The negative cumulative fund balance is projected to remain until 2026 after subtraction. Subtracting the identified territory would result in an anticipated District closure in the year 2027, which is 6 years earlier than the current projected pre-subtraction closure year of 2033 (which is the maximum allowed life of the District without an extension). The net present value of the increment projected to occur by subtracting these parcels is \$635,069 higher than the net present value of the increment projected to occur by leaving the territory in the District.

A map, located in Section 3 of this plan, identifies the Territory to be removed and its geographic relationship to the existing District’s boundaries.

## **SUMMARY OF FINDINGS**

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

1. Not less than 50% by area of the real property within the District, as amended, is in need of rehabilitation or conservation work within the meaning of Section 66.1337(2m)(b) of the Wisconsin Statutes. Furthermore, any property standing vacant for the entire seven years preceding adoption of this Resolution does not comprise more than 25% of the total of the territory being added in compliance with Section 66.1105(4)(gm)1. of the Wisconsin State Statutes.

2. Based upon the findings, as stated above, and the original findings as stated in the Creation Resolution, the District remains declared a rehabilitation district based on the identification and classification of the property included within the District.
3. The project costs will not change as a result of this amendment.
4. There are no additional improvements as a result of this amendment.
5. The amount of retail business will remain at 75%-100% of the territory within the District at the end of the District's maximum expenditure period.
6. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

## 2 TYPE & GENERAL DESCRIPTION OF DISTRICT

Tax Incremental District No. 6 (the “District”) was created under the authority provided by Wisconsin Statutes Section 66.1105 on May 15, 2006 by resolution of the City Council. The District’s valuation date, for purposes of establishing base value, was January 1, 2006.

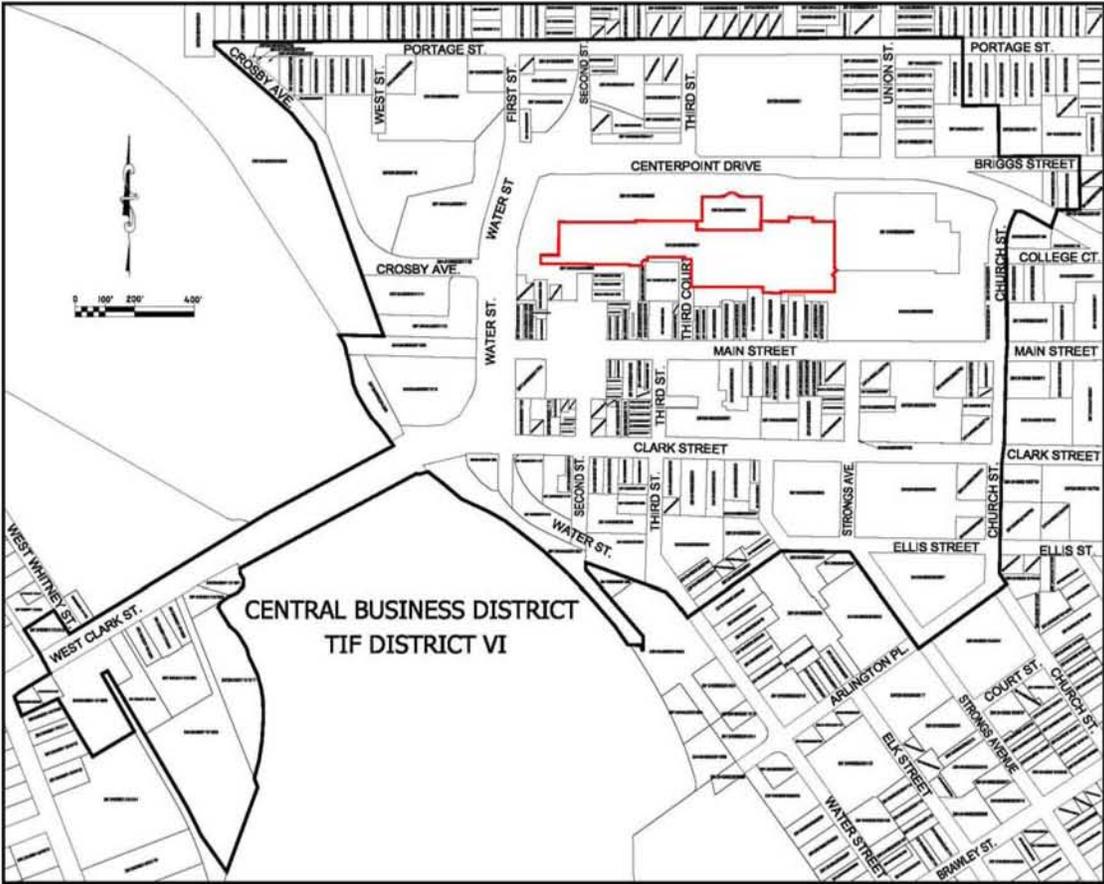
The existing District is a “Rehabilitation or Conservation District” created on a finding that at least 50%, by area, of the real property within the District was in need of rehabilitation or conservation work, as defined in Section 66.1337(2m)(a). The District will remain in compliance with this finding after the subtraction of the Territory identified in this Amendment. In addition, the District will remain in compliance with the “vacant land test,” which requires that property standing vacant for seven years immediately preceding adoption of the Creation Resolution for this District will not comprise more than 25% of the area in the District in compliance with Section 66.1105(4)(gm)1. of the Wisconsin State Statutes.

Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding or subtracting territory up to a total of four times during the life of the District. The boundaries of TID No. 6 have not previously been amended. This Boundary Amendment supplements, and does not supersede or replace any component of the original Project Plan, unless specifically stated. All components of the original Project Plan remain in effect.

The City proposes to remove specified parcels from the District whose inclusion will negatively affect the District’s overall cash flow. At this time, it is anticipated these parcels will experience declines in property value as of January 1, 2010. For the purposes of the analysis in this Amendment, the subtracted parcels will lose all of their improvement value and only the land value will remain. If this occurs without the proposed subtraction, the resulting cash flow of the District is projected to produce a negative cumulative fund balance until 2032. Subtracting the parcels reduces the negative impact to the District. The negative cumulative fund balance is projected to remain until 2026 after subtraction. Subtracting the identified territory would result in an anticipated District closure in the year 2027, which is 6 years earlier than the current projected pre-subtraction closure year of 2033 (which is the maximum allowed life of the District without an extension). The net present value of the increment projected to occur by subtracting these parcels is \$635,069 higher than the net present value of the increment projected to occur by leaving the territory in the District.

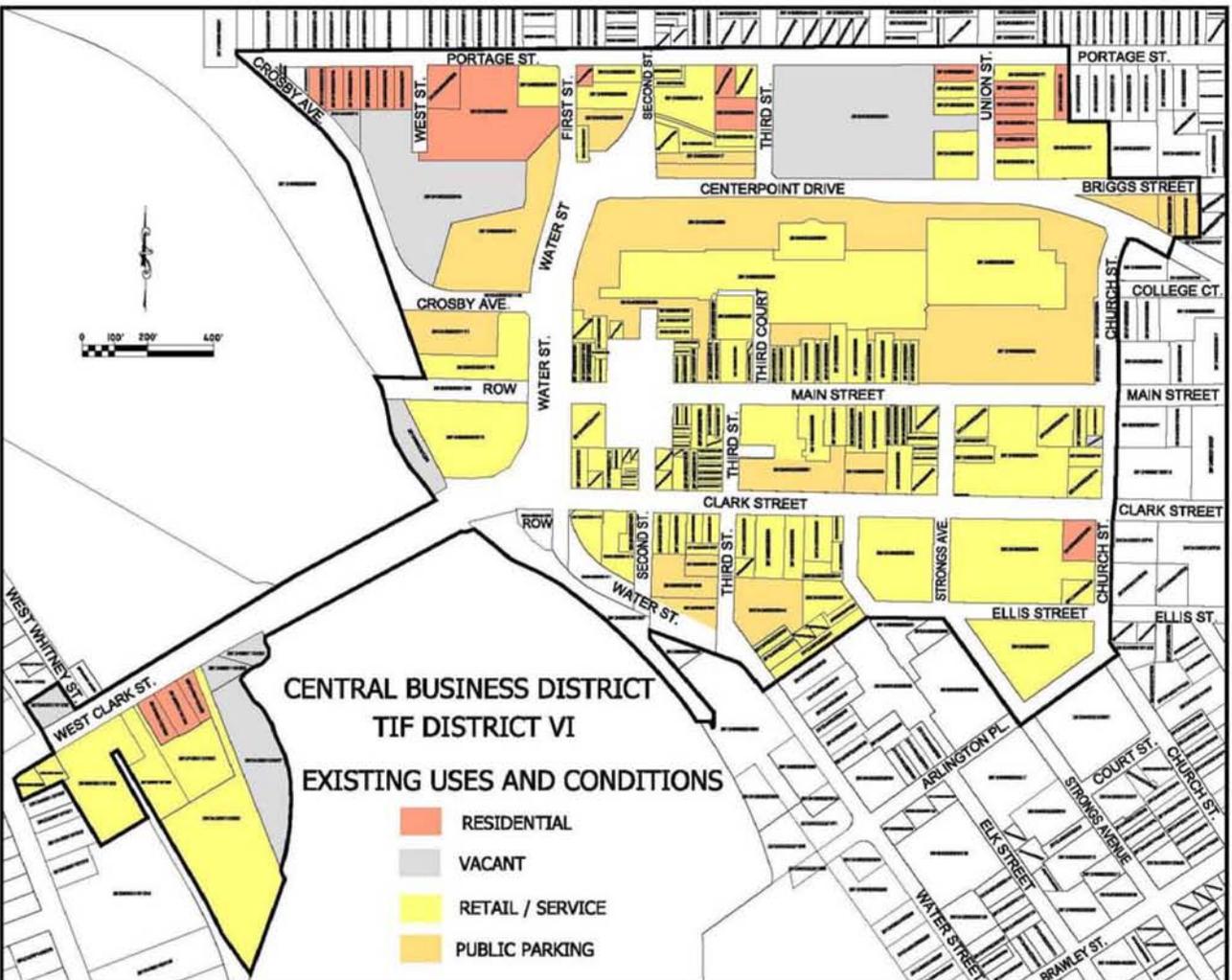
A map depicting the boundaries of the District is found in Section 3 of this Plan. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution, the District remains a rehabilitation district based on the identification and classification of the property included within the district.

### 3 MAP OF ORIGINAL DISTRICT BOUNDARY, WITH TERRITORY AMENDMENT AREA IDENTIFIED



# 4 MAP SHOWING EXISTING USES & CONDITIONS WITHIN THE TERRITORY REMAINING

There will be no changes to the existing uses and conditions within the District as a result of this amendment. This copy of the Existing Uses and Conditions Map can be found in the Original or Project Plan document dated May 16, 2006.



# 5 PRELIMINARY LIST OF PARCELS WITHIN THE TERRITORY TO BE SUBTRACTED FROM THE EXISTING DISTRICT & ANALYSIS

2006 Parcel #	2009 parcel #	2006 Assessed Land	2006 Assessed Improv.	2006 Assessed Total	2006 Projected Equalized Value	2009 Assessed Land	2009 Assessed Improv.	2009 Assessed Total	Lot Size
32-2029-51	32-2029-51	602,100	2,897,900	3,500,000	3,770,805	602,100	1,749,800	2,351,900	167,400
32-2029-61	32-2029-61	108,100	629,400	737,500	914,045	108,100	470,800	578,900	23,408

## **6 STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS AND OTHER PROJECTS**

The project costs will not change, nor are there any additional improvements as a result of this amendment. The statement of kind, number and location of proposed public works and other projects as documented in the Original Project Plan dated May 16, 2006 remains in effect.

## **7 MAP SHOWING PROPOSED IMPROVEMENTS AND USES WITHIN THE TERRITORY REMAINING**

There will be no changes to the proposed improvements within the territory remaining or uses within the District as a result of this amendment. A copy of this map can be found in the Original Project Plan document dated May 16, 2006.

## **8 DETAILED LIST OF ADDITIONAL PROJECT COSTS**

The project costs will not change, nor are there any additional improvements as a result of this amendment. The statement of kind, number and location of proposed public works and other projects as documented in the Original Project Plan dated May 16, 2006 remains in effect.

## **9 ECONOMIC FEASIBILITY STUDY & A DESCRIPTION OF THE METHODS OF FINANCING AND THE TIME WHEN SUCH COSTS OR MONETARY OBLIGATIONS RELATED THERETO ARE TO BE INCURRED**

The information and exhibits contained within this Section demonstrate that the District, as amended by the subtraction of Territory, will remain economically feasible.

The analysis in this section demonstrates the overall cash flow of the District improves by subtracting the identified parcels.

## EQUALIZED VALUATION PROJECTION

<i>City of Stevens Point, WI</i>					
Projection of General Obligation Debt Borrowing Capacity					
<b>Table 1 - Projection of Growth in Equalized Value (TID IN)</b>					
----PERCENTAGE METHOD----			--STRAIGHT LINE METHOD--		
HISTORICAL DATA					
2005	1,354,191,600		2005	1,354,191,600	
2006	1,410,717,700		2006	1,410,717,700	
2007	1,456,361,000		2007	1,456,361,000	
2008	1,618,825,700		2008	1,618,825,700	
2009	1,602,553,100	4.59%	2009	1,602,553,100	62,090,375
PROJECTED VALUATIONS					
2010	1,676,030,976	4.59%	2010	1,664,643,475	3.87%
2011	1,752,877,851	4.59%	2011	1,726,733,850	3.73%
2012	1,833,248,194	4.59%	2012	1,788,824,225	3.60%
2013	1,917,303,558	4.59%	2013	1,850,914,600	3.47%
2014	2,005,212,903	4.59%	2014	1,913,004,975	3.35%
2015	2,097,152,936	4.59%	2015	1,975,095,350	3.25%
2016	2,193,308,467	4.59%	2016	2,037,185,725	3.14%
2017	2,293,872,778	4.59%	2017	2,099,276,100	3.05%
2018	2,399,048,014	4.59%	2018	2,161,366,475	2.96%
<b>Table 2 - Projection of G.O. Debt Capacity (Based on Straight Line Method)</b>					
BUDGET YEAR	EQUALIZED VALUE	GROSS DEBT LIMIT	DEBT BALANCE	NET BORROWING CAPACITY	
2010	1,602,553,100	80,127,655	13,630,611	66,497,044	
2011	1,664,643,475	83,232,174	11,655,720	71,576,454	
2012	1,726,733,850	86,336,693	9,963,128	76,373,565	
2013	1,788,824,225	89,441,211	8,252,839	81,188,372	
2014	1,850,914,600	92,545,730	6,402,404	86,143,326	
2015	1,913,004,975	95,650,249	4,548,804	91,101,445	
2016	1,975,095,350	98,754,768	4,273,869	94,480,899	
2017	2,037,185,725	101,859,286	3,985,532	97,873,754	
2018	2,099,276,100	104,963,805	3,702,484	101,261,321	
2019	2,161,366,475	108,068,324	3,406,793	104,661,531	
2020	2,223,456,850	111,172,843	3,103,314	108,069,529	
2021	2,285,547,225	114,277,361	2,791,976	111,485,385	
2022	2,347,637,600	117,381,880	2,472,458	114,909,422	
2023	2,409,727,975	120,486,399	2,144,666	118,341,733	
2024	2,471,818,350	123,590,918	1,803,420	121,787,498	
2025	2,533,908,725	126,695,436	1,453,577	125,241,859	
2026	2,595,999,100	129,799,955	1,089,847	128,710,108	
2027	2,658,089,475	132,904,474	712,061	132,192,413	
2028	2,720,179,850	136,008,993	320,000	135,688,993	
2029	2,782,270,225	139,113,511		139,113,511	
2030	2,844,360,600	142,218,030		142,218,030	
2031	2,906,450,975	145,322,549		145,322,549	

## ***PLAN IMPLEMENTATION***

As stated in the original project plan, projects identified will provide the necessary anticipated governmental services and/or development incentives to the remaining district.

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

## ***IMPLEMENTATION & FINANCING TIMELINE***

There are no proposed changes to the projects or projects costs identified in the Original Project Plan dated May 16, 2006.

## DEVELOPMENT ASSUMPTIONS

The Exhibit A projects declines in property value as of January 1, 2010 for the subtracted parcels. For the purposes of this analysis, the properties will loose all of their improvement value and only the land value will remain.

### Exhibit A

 <b>City of Stevens Point</b> <b>TID # 6 (Central Business Redevelopment District)</b> Impact of Value reduction				
<i>Development Assumptions</i>				
Const. Year	Actual	Mall <sup>1</sup>	Dunhams <sup>1</sup>	Annual Total
2006	(357,300)			(357,300)
2007	1,724,300			1,724,300
2008	2,590,600			2,590,600
2009		(2,372,197)	(663,469)	(3,035,665)
2010				0
2011				0
2012				0
2013				0
2014				0
2015				0
2016				0
2017				0
2018				0
2019				0
2020				0
2021				0
2022				0
2023				0
2024				0
2025				0
2026				0
2027				0
2028				0
2029				0
2030				0
2031				0
2032				0
<b>TOTAL</b>	<b>3,957,600</b>	<b>(2,372,197)</b>	<b>(663,469)</b>	<b>921,935</b>

**Notes:**  
<sup>1</sup> Additional reduction adjusted to Mall property expected for 2010 based upon Assessor reported changes after May of 2009  
 Estimated 2009 value reductions assumes minimal \$500,000 value remaining if mall is vacant

## DEVELOPMENT ASSUMPTIONS

Exhibit B projects the impact of subtracting parcels prior to September 30, 2009.

### Exhibit B

<b>City of Stevens Point</b>				
<b>TID # 6 (Central Business Redevelopment District)</b>				
Subtraction Amendment prior to 9/30/09 Option				
<b>Development Assumptions</b>				
Const. Year	Actual	Mall <sup>1</sup>	Dunhams <sup>1</sup>	Annual Total
2006	(357,300)			(357,300)
2007	1,724,300			1,724,300
2008	2,590,600			2,590,600
2009				0
2010				0
2011				0
2012				0
2013				0
2014				0
2015				0
2016				0
2017				0
2018				0
2019				0
2020				0
2021				0
2022				0
2023				0
2024				0
2025				0
2026				0
2027				0
2028				0
2029				0
2030				0
2031				0
2032				0
<b>TOTAL</b>	<b>3,957,600</b>	<b>0</b>	<b>0</b>	<b>3,957,600</b>

**Notes:** <sup>1</sup> Additional reduction adjusted in Mall property expected for 2010 based upon Assessor reported change after May of 2009

### INCREMENT REVENUE PROJECTIONS

Exhibit C projects the tax increment for the District if declines in property value as of January 1, 2010 for the subtracted parcels occurs. For the purposes of this analysis, the properties become vacant and only the land value remains.

#### Exhibit C

Construction Year		Valuation Year		Revenue Year		Appreciation/ (Depreciation) Increment	Value Added	Valuation Increment	Tax Rate	Tax Increment
1	2006	2007	2008	2008	2008	0	(357,300)	(357,300)	22.75	0
2	2007	2008	2009	2009	2009	0	1,724,300	1,367,000	22.71	31,044
3	2008	2009	2010	2010	2010	0	2,590,600	3,957,600	22.14	87,627
4	2009	2010	2011	2011	2011	0	(3,035,665)	921,935	21.59	19,903
5	2010	2011	2012	2012	2012	0	0	921,935	21.05	19,405
6	2011	2012	2013	2013	2013	509,196	0	1,431,131	20.52	29,370
7	2012	2013	2014	2014	2014	514,288	0	1,945,419	20.42	39,724
8	2013	2014	2015	2015	2015	519,431	0	2,464,850	20.32	50,079
9	2014	2015	2016	2016	2016	524,626	0	2,989,476	20.22	60,435
10	2015	2016	2017	2017	2017	529,872	0	3,519,348	20.11	70,791
11	2016	2017	2018	2018	2018	535,170	0	4,054,518	20.01	81,148
12	2017	2018	2019	2019	2019	540,522	0	4,595,040	19.91	91,506
13	2018	2019	2020	2020	2020	545,927	0	5,140,968	19.81	101,866
14	2019	2020	2021	2021	2021	551,387	0	5,692,354	19.72	112,227
15	2020	2021	2022	2022	2022	556,901	0	6,249,255	19.62	122,591
16	2021	2022	2023	2023	2023	562,470	0	6,811,725	19.52	132,956
17	2022	2023	2024	2024	2024	568,094	0	7,379,819	19.42	143,325
18	2023	2024	2025	2025	2025	573,775	0	7,953,594	19.32	153,696
19	2024	2025	2026	2026	2026	579,513	0	8,533,107	19.23	164,070
20	2025	2026	2027	2027	2027	585,308	0	9,118,415	19.13	174,447
21	2026	2027	2028	2028	2028	591,161	0	9,709,576	19.04	184,828
22	2027	2028	2029	2029	2029	597,073	0	10,306,649	18.94	195,213
23	2028	2029	2030	2030	2030	603,043	0	10,909,692	18.85	205,602
24	2029	2030	2031	2031	2031	609,074	0	11,518,766	18.75	215,995
25	2030	2031	2032	2032	2032	615,165	0	12,133,931	18.66	226,392
26	2031	2032	2033	2033	2033	621,316	0	12,755,247	18.56	236,795
27	2032	2033					0	0		0
<b>Totals</b>							921,935			2,951,034

Redevelopment District		Tax Rate Adjustment Factor Years 3-6	-2.50%
		Tax Rate Adjustment Factor Years 7-27	-0.50%

NET PRESENT VALUE OF INCREMENT @ 5.5% 1,195,352

NOTES:  
<sup>1</sup> Base Value provided by Staff in e-mail 4/2/06

### INCREMENT REVENUE PROJECTIONS

Exhibit D projects the tax increment for the District if the parcels are subtracted prior to September 30, 2009.

#### Exhibit D

Construction Year		Valuation Year		Revenue Year		Appreciation/ (Depreciation) Increment	Value Added	Valuation Increment	Tax Rate	Tax Increment
1	2006	2007	2008				(357,300)	(357,300)	22.75	0
2	2007	2008	2009	0	1,724,300	1,367,000	22.71	31,044		
3	2008	2009	2010	0	2,590,600	3,957,600	22.14	87,627		
4	2009	2010	2011	0	0	3,957,600	21.59	85,437		
5	2010	2011	2012	0	0	3,957,600	21.05	83,301		
6	2011	2012	2013	492,705	0	4,450,305	20.52	91,330		
7	2012	2013	2014	497,632	0	4,947,936	20.42	101,034		
8	2013	2014	2015	502,608	0	5,450,544	20.32	110,741		
9	2014	2015	2016	507,634	0	5,958,178	20.22	120,449		
10	2015	2016	2017	512,710	0	6,470,888	20.11	130,160		
11	2016	2017	2018	517,837	0	6,988,726	20.01	139,873		
12	2017	2018	2019	523,016	0	7,511,741	19.91	149,589		
13	2018	2019	2020	528,246	0	8,039,987	19.81	159,308		
14	2019	2020	2021	533,528	0	8,573,516	19.72	169,031		
15	2020	2021	2022	538,864	0	9,112,379	19.62	178,756		
16	2021	2022	2023	544,252	0	9,656,632	19.52	188,486		
17	2022	2023	2024	549,695	0	10,206,326	19.42	198,219		
18	2023	2024	2025	555,192	0	10,761,518	19.32	207,956		
19	2024	2025	2026	560,744	0	11,322,262	19.23	217,698		
20	2025	2026	2027	566,351	0	11,888,613	19.13	227,445		
21	2026	2027	2028	572,015	0	12,460,628	19.04	237,196		
22	2027	2028	2029	577,735	0	13,038,362	18.94	246,953		
23	2028	2029	2030	583,512	0	13,621,874	18.85	256,715		
24	2029	2030	2031	589,347	0	14,211,222	18.75	266,482		
25	2030	2031	2032	595,241	0	14,806,462	18.66	276,256		
26	2031	2032	2033	601,193	0	15,407,656	18.56	286,035		
27	2032	2033			0					0
<b>Totals</b>							3,957,600			4,247,122
NET PRESENT VALUE OF INCREMENT @ 5.5%										1,830,421

NOTES:  
1 Certified by State

**CASH FLOW (With Declines in Property Values)**

 <b>City of Stevens Point</b> TID # 6 (Central Business Redevelopment District) Impact of Value reduction <b>Cash Flow Proforma</b>																			
Year	Revenues			Issue #1 (2007) State Trust Fund Loan 8/7/06				Issue #2 (2008) State Trust Fund Loan 2/11/08				Issue #3 (2008) State Trust Fund Loan 12/2/08				Fund Balance		Principal Outstanding	Year
	Increment	Interest <sup>1</sup>	TOTAL	Prin (3/15)	Rate <sup>2</sup>	Interest	TOTAL	Prin (3/15)	Rate <sup>2</sup>	Interest	TOTAL	Prin (3/15)	Rate <sup>2</sup>	Interest	TOTAL	Annual	Cumulative		
2006			0				0				0				0	0	1,700,103	2006	
2007			0				0				0				0	0	1,700,103	2007	
2008	0		0	13,878	5.250%	10,228	24,106				0				(24,106)	(24,106)	1,686,225	2008	
2009	31,044	(241)	30,803	16,009	5.250%	8,097	24,106	26,605	5.500%	59,973	86,577				(79,681)	(103,987)	1,643,612	2009	
2010	87,627	(1,040)	86,587	16,850	5.250%	7,256	24,106	33,041	5.500%	53,537	86,577	44,218	4.250%	28,990	73,209	(97,305)	(201,291)	1,549,503	2010
2011	19,903	(2,013)	17,890	17,734	5.250%	6,372	24,106	34,858	5.500%	51,720	86,577	52,478	4.250%	20,731	73,209	(166,002)	(367,294)	1,444,433	2011
2012	19,405	(3,673)	15,732	18,650	5.250%	5,456	24,106	36,639	5.500%	49,939	86,577	54,658	4.250%	18,551	73,209	(168,160)	(535,453)	1,334,487	2012
2013	29,370	(5,355)	24,015	19,645	5.250%	4,462	24,107	38,790	5.500%	47,787	86,577	57,031	4.250%	16,177	73,209	(159,878)	(695,331)	1,219,020	2013
2014	39,724	(6,953)	32,771	20,676	5.250%	3,430	24,106	40,924	5.500%	45,654	86,577	59,455	4.250%	13,754	73,209	(151,121)	(846,452)	1,097,966	2014
2015	50,079	(8,465)	41,615	21,761	5.250%	2,345	24,106	43,174	5.500%	43,403	86,577	61,982	4.250%	11,227	73,209	(142,277)	(988,729)	971,048	2015
2016	60,435	(9,887)	50,547	22,900	5.250%	1,206	24,106	45,437	5.500%	41,141	86,577	64,593	4.250%	8,616	73,209	(133,345)	(1,122,074)	838,119	2016
2017	70,791	(11,221)	59,570					48,048	5.500%	38,529	86,577	67,365	4.250%	5,844	73,209	(100,216)	(1,222,290)	722,706	2017
2018	81,148	(12,223)	68,925					50,691	5.500%	35,887	86,577	70,221	4.250%	2,988	73,209	(90,861)	(1,313,151)	601,795	2018
2019	91,506	(13,132)	78,374					53,479	5.500%	33,099	86,577					(8,203)	(1,321,354)	548,317	2019
2020	101,866	(13,214)	88,652					56,338	5.500%	30,240	86,578					2,075	(1,319,279)	491,979	2020
2021	112,227	(13,193)	99,034					59,518	5.500%	27,059	86,577					12,457	(1,306,822)	432,461	2021
2022	122,591	(13,068)	109,523					62,792	5.500%	23,785	86,577					22,945	(1,283,877)	369,669	2022
2023	132,956	(12,839)	120,118					66,246	5.500%	20,332	86,577					33,540	(1,250,337)	303,423	2023
2024	143,325	(12,503)	130,821					69,843	5.500%	16,734	86,577					44,244	(1,206,093)	233,580	2024
2025	153,696	(12,061)	141,635					73,730	5.500%	12,847	86,577					55,058	(1,151,035)	159,849	2025
2026	164,070	(11,510)	152,560					77,786	5.500%	8,792	86,577					65,982	(1,085,053)	82,064	2026
2027	174,447	(10,851)	163,597					82,064	5.500%	4,514	86,577					77,019	(1,008,033)	0	2027
2028	184,828	(10,080)	174,748													174,748	(833,286)	0	2028
2029	195,213	(8,333)	186,880													186,880	(646,406)	0	2029
2030	205,602	(6,464)	199,138													199,138	(447,268)	0	2030
2031	215,995	(4,473)	211,522													211,522	(235,746)	0	2031
2032	226,392	(2,357)	224,035													224,035	(11,711)	0	2032
2033	236,795	(117)	236,678													236,678	224,967	0	2033
<b>TOTALS</b>	<b>2,951,034</b>	<b>(205,265)</b>	<b>2,745,769</b>	<b>168,103</b>		<b>48,852</b>	<b>216,955</b>	<b>1,000,000</b>		<b>644,969</b>	<b>1,644,969</b>	<b>532,000</b>		<b>126,878</b>	<b>658,878</b>				

NOTES:  
<sup>1</sup> Interest earnings projection equal to 1% of preceding year's estimated fund balance.  
<sup>2</sup>

**CASH FLOW (With Subtraction of Properties)**

 <div style="text-align: center;"> <b>City of Stevens Point</b>                      TID # 6 (Central Business Redevelopment District)                      Subtraction Amendment prior to 9/30/09 Option cash flow  <b>Cash Flow Proforma</b> </div>																				
Year	Revenues			Issue #1 (2007) State Trust Fund Loan 8/7/06				Issue #2 (2008) State Trust Fund Loan 2/11/08				Issue #3 (2008) State Trust Fund Loan 12/2/08				Fund Balance		Principal Outstanding	Year	
	Increment	Interest <sup>1</sup>	TOTAL	Prin (3/15)	Rate <sup>2</sup>	Interest	TOTAL	Prin (3/15)	Rate <sup>2</sup>	Interest	TOTAL	Prin (3/15)	Rate <sup>2</sup>	Interest	TOTAL	Annual	Cumulative			
2006			0				0								0	0	1,700,103	2006		
2007			0				0				0				0	0	1,700,103	2007		
2008	0		0	13,878	5.250%	10,228	24,106				0				(24,106)	(24,106)	1,686,225	2008		
2009	31,044	(241)	30,803	16,009	5.250%	8,097	24,106	26,605	5.500%	59,973	86,577				(79,881)	(103,987)	1,643,612	2009		
2010	87,627	(1,040)	86,587	16,850	5.250%	7,256	24,106	33,041	5.500%	53,537	86,577	44,218	4.250%	28,990	73,209	(97,305)	(201,291)	1,549,503	2010	
2011	85,437	(2,013)	83,424	17,734	5.250%	6,372	24,106	34,858	5.500%	51,720	86,577	52,478	4.250%	20,731	73,209	(100,468)	(301,760)	1,444,433	2011	
2012	83,301	(3,018)	80,283	18,650	5.250%	5,456	24,106	36,639	5.500%	49,939	86,577	54,658	4.250%	18,551	73,209	(103,609)	(405,368)	1,334,487	2012	
2013	91,330	(4,054)	87,276	19,645	5.250%	4,462	24,107	38,790	5.500%	47,787	86,577	57,031	4.250%	16,177	73,209	(96,617)	(501,986)	1,219,020	2013	
2014	101,034	(5,020)	96,014	20,676	5.250%	3,430	24,106	40,924	5.500%	45,654	86,577	59,455	4.250%	13,754	73,209	(87,878)	(589,863)	1,097,966	2014	
2015	110,741	(5,899)	104,842	21,761	5.250%	2,345	24,106	43,174	5.500%	43,403	86,577	61,982	4.250%	11,227	73,209	(79,050)	(668,913)	971,048	2015	
2016	120,449	(6,689)	113,760	22,900	5.250%	1,206	24,106	45,437	5.500%	41,141	86,577	64,593	4.250%	8,616	73,209	(70,132)	(739,045)	838,119	2016	
2017	130,160	(7,390)	122,770	48,048	5.500%	38,529	86,577	48,048	5.500%	38,529	86,577	67,365	4.250%	5,844	73,209	(37,016)	(776,061)	722,706	2017	
2018	139,873	(7,761)	132,113	50,691	5.500%	35,887	86,577	50,691	5.500%	35,887	86,577	70,221	4.250%	2,988	73,209	(27,673)	(803,735)	601,795	2018	
2019	149,589	(8,037)	141,552	53,479	5.500%	33,099	86,577	53,479	5.500%	33,099	86,577				54,975	(748,760)	548,317	2019		
2020	159,308	(7,488)	151,821	56,338	5.500%	30,240	86,578	56,338	5.500%	30,240	86,578				65,243	(683,517)	491,979	2020		
2021	169,031	(6,835)	162,195	59,518	5.500%	27,059	86,577	59,518	5.500%	27,059	86,577				75,618	(607,899)	432,461	2021		
2022	178,756	(6,079)	172,677	62,792	5.500%	23,785	86,577	62,792	5.500%	23,785	86,577				86,100	(521,799)	369,669	2022		
2023	188,486	(5,218)	183,268	66,246	5.500%	20,332	86,577	66,246	5.500%	20,332	86,577				96,690	(425,108)	303,423	2023		
2024	198,219	(4,251)	193,968	69,843	5.500%	16,734	86,577	69,843	5.500%	16,734	86,577				107,390	(317,718)	233,580	2024		
2025	207,956	(3,177)	204,779	73,730	5.500%	12,847	86,577	73,730	5.500%	12,847	86,577				118,202	(199,516)	159,849	2025		
2026	217,698	(1,995)	215,703	77,786	5.500%	8,792	86,577	77,786	5.500%	8,792	86,577				129,126	(70,390)	82,064	2026		
2027	227,445	(704)	226,741	82,064	5.500%	4,514	86,577	82,064	5.500%	4,514	86,577				140,164	69,773	0	2027		
2028	237,196	698	237,894												237,894	307,667	0	2028		
2029	246,953	3,077	250,029												250,029	557,697	0	2029		
2030	256,715	5,577	262,292												262,292	819,988	0	2030		
2031	266,482	8,200	274,682												274,682	1,094,671	0	2031		
2032	276,256	10,947	287,203												287,203	1,381,873	0	2032		
2033	286,035	13,819	299,854												299,854	1,681,728	0	2033		
<b>TOTALS</b>	<b>4,247,122</b>	<b>(44,592)</b>	<b>4,202,530</b>	<b>168,103</b>		<b>48,852</b>	<b>216,955</b>	<b>1,000,000</b>		<b>644,969</b>	<b>1,644,969</b>	<b>532,000</b>		<b>126,878</b>	<b>658,878</b>					

NOTES:  
<sup>1</sup> Interest earnings projection equal to 1% of preceding year's estimated fund balance.

## **10 ESTIMATE OF REMAINING DISTRICT TO BE DEVOTED TO RETAIL BUSINESS**

The City estimates that approximately 75%-100% of the territory within the District, as amended, will be devoted to retail business at the end of the District's maximum expenditure period. This finding is made to fulfill the reporting requirement as contained in Sections 66.1105(5)(b) and 66.1105(6)(am)1 of the Wisconsin Statutes.

## **11 PROPOSED CHANGES IN ZONING ORDINANCES**

The City of Stevens Point does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this Amended Project Plan.

## **12 PROPOSED CHANGES IN MASTER PLAN, MAP, BUILDING CODES AND CITY OF STEVENS POINT ORDINANCES**

It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the master plan, map, building codes or other City of Stevens Point ordinances for the implementation of this Plan.

## **13 RELOCATION**

Relocation is controlled by State Statutes Chapter 32 and implementing Administrative Codes. Those codes define the application of relocation laws and define “public project”. The city will comply with Relocation Laws as they apply to property acquisitions.

It is anticipated that there may be a need to relocate persons or businesses in conjunction with this Plan.

In the event relocation becomes necessary at some time during the implementation period, the City will take the following steps and actions:

Before negotiations begin for the acquisition of property or easements, all property owners will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce and if any person is to be displaced as a result of the acquisition, they will be given a pamphlet on "Relocation Rights". The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of all or at least ten neighboring landowners to whom offers are being made. The City will file a relocation plan with the Department of Commerce and shall keep records as required in Wisconsin Statute Section 32.27.

## **14 ORDERLY DEVELOPMENT AND REDEVELOPMENT OF THE CITY OF STEVENS POINT**

Subtraction of Territory from the District will have no impact on the viability of the original District Project Plan as it relates to the orderly development and redevelopment of the City.

The Central Business District still remains a viable area to promote the development and redevelopment objectives identified in the Original Project Plan dated May 16, 2009.

## **15 A LIST OF ESTIMATED NON-PROJECT COSTS**

The City does not expect to incur any non-Project Costs in the implementation of this Project Plan.

# 16

## OPINION OF ATTORNEY FOR THE CITY OF STEVENS POINT ADVISING WHETHER THE PLAN IS COMPLETE AND COMPLIES WITH WISCONSIN STATUTES, SECTION 66.1105

City Of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481-3594  
FAX 715-346-1498



**Louis J. Molepske**  
City Attorney  
715-346-1695  
715-344-3871

September 18, 2009

Mayor Andrew Halverson  
City of Stevens Point  
1515 Strongs Avenue  
Stevens Point WI 54481

RE: City of Stevens Point, Wisconsin Tax Incremental District No. 6 Amendment

Dear Mayor,

As City Attorney for the City of Stevens Point, I have reviewed the Project Plan Amendment document and various resolutions passed by the City Council, Plan Commission, and Joint Review Board regarding the amendment of Tax Incremental District No. 6 located in the City of Stevens Point. In my opinion, the Project Plan is complete and complies with Section 66.1105 of the Wisconsin Statutes.

Sincerely,

A handwritten signature in black ink, appearing to be "Louis J. Molepske", written over a horizontal line.

Attorney Louis J. Molepske  
City of Stevens Point

**EXHIBIT A - CALCULATIONS OF THE SHARE OF PROJECTED TAX INCREMENTS ESTIMATED TO BE PAID BY THE OWNERS OF PROPERTY IN THE OVERLYING TAXING JURISDICTIONS**

**SEE FOLLOWING PAGE**

Exhibit A1 includes the estimated share of increments paid by each Taxing Jurisdiction if the subtraction does occur (see Exhibit D on page 16).

Exhibit A1

<b>TID # 6 (Central Business Redevelopment District) Subtraction Amendment prior to 9/30/09</b>					
<b>Projected Tax Increment</b>					
Estimated Share by Taxing Jurisdiction of Projected Tax Increments to be paid by Owners of Taxable Property in each of the Taxing Jurisdictions Overlying the Tax Increment District					
Revenue Year	City	County	School District	Tech College	Total
	34.50%	21.18%	37.82%	6.51%	
2008	0	0	0	0	0
2009	10,709	6,574	11,740	2,021	31,044
2010	30,228	18,556	33,139	5,704	87,627
2011	29,472	18,092	32,311	5,562	85,437
2012	28,735	17,640	31,503	5,423	83,301
2013	31,505	19,340	34,540	5,945	91,330
2014	34,853	21,395	38,210	6,577	101,034
2015	38,201	23,451	41,881	7,209	110,741
2016	41,550	25,506	45,552	7,841	120,449
2017	44,900	27,563	49,225	8,473	130,160
2018	48,250	29,620	52,898	9,105	139,873
2019	51,602	31,677	56,573	9,738	149,589
2020	54,955	33,735	60,248	10,370	159,308
2021	58,308	35,794	63,925	11,003	169,031
2022	61,663	37,854	67,603	11,636	178,756
2023	65,019	39,914	71,283	12,270	188,486
2024	68,377	41,975	74,964	12,903	198,219
2025	71,736	44,037	78,646	13,537	207,956
2026	75,097	46,100	82,330	14,171	217,698
2027	78,459	48,164	86,016	14,806	227,445
2028	81,823	50,229	89,704	15,441	237,196
2029	85,188	52,295	93,394	16,076	246,953
2030	88,556	54,362	97,086	16,711	256,715
2031	91,925	56,431	100,780	17,347	266,482
2032	95,296	58,500	104,476	17,983	276,256
2033	98,670	60,571	108,174	18,620	286,035
0	0	0	0	0	0
	1,465,076	899,375	1,606,200	276,471	4,247,122

←  
Projected  
closure in  
2027

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



# Memo

**Michael Ostrowski, Director**  
Community Development  
City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, WI 54481  
Ph: (715) 346-1567 • Fax: (715) 346-1498  
[mostrowski@stevenspoint.com](mailto:mostrowski@stevenspoint.com)

## City of Stevens Point – Department of Community Development

To: Plan Commission  
From: Michael Ostrowski  
CC:  
Date: 12/27/2010  
Re: Purchase of Property for a Municipal Transit Facility

The City of Stevens Point is looking to purchase approximately 18.61 acres of land in the Portage County Business Park for the purposes of constructing a municipal transit facility. The location of the proposed facility would be at the southeast quadrant of County Highway R and the railroad tracks (Parcel ID 2308-01-2200-04). The new transit facility will house all maintenance and office operations for the transit department. The facility will also house transit fleet and support vehicles. The maintenance facility will include storage areas for all equipment used to service and or repair fleet and support vehicles such as parts, tires, oil, lubricants, tools, equipment, lifts etc. as well as a mechanic office and work bays. The office area will include areas for training, a reception area which will be used by the general public, offices for administrative staff, meeting and planning rooms, a drivers control room, dispatching area, offices for all staff, storage areas, and restrooms. Additional storage areas will be included in the basement of the facility.

Enclosed in the agenda packet is the certified survey map for the property and a preliminary site layout. This item is only for the approval of the land purchase. The project will still need a conditional use permit to locate within Wellhead Protection Overlay District B, and a site layout review by the Plan Commission at a later date.



CSM #10055-44-85

CYNTHIA A WISINSKI  
PORTAGE COUNTY REGISTER OF DEEDS  
RECEIVED FOR RECORD  
Dec. 09, 2010 AT 09:45AM

*Cynthia A. Wisinski*

CYNTHIA A WISINSKI, REGISTER OF DEEDS  
Fee Amount: \$30.00  
Total Pages 2

# CERTIFIED SURVEY MAP

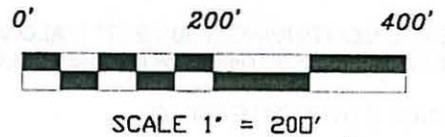
## LEGAL DESCRIPTION

CERTIFIED SURVEY MAP FOR PORTAGE COUNTY PLANNING,  
BEING LANDS LOCATED IN THE FRACTIONAL NW 1/4 OF THE  
NW 1/4, SECTION 1, TOWNSHIP 23 NORTH, RANGE 8 EAST,  
CITY OF STEVENS POINT, PORTAGE COUNTY, WISCONSIN.

## BASE FOR BEARING

IS THE WEST LINE OF THE FRACTIONAL  
NORTHWEST QUARTER OF THE NORTHWEST  
QUARTER OF SECTION 1, ASSUMED  
TO BEAR S 01°52'28" E.

SPACE RESERVED FOR RECORDING INFORMATION



NW COR.  
SEC. 1

S 01°52'28" E  
183.25'

S 88°59'17" E  
131.33'

100'

CANADIAN NATIONAL RAILROAD

POB

S 88°59'17" E (S 87°07'43" E)

1187.22'

## LEGEND

- ⊕ HARRISON MONUMENT FOUND
- ⊙ 1 1/4" REBAR FOUND
- 3/4" X 18" REBAR SET 1.52 LBS/FT
- ⊙ 3/4" REBAR FOUND
- ( ) RECORDED AS

NOTE:  
THIS SUPERSEDES AND CORRECTS  
CSM #10050 RECORDED IN VOL. 44  
PAGE 80

LOT 1

810,652 SQ. FT.  
18.610 ACRES



*Ernest Woorster*  
10 DEC 2010

BRILOWSKI ROAD / COUNTY ROAD R

WEST LINE OF THE NE 1/4

131.23'

VARIES

N 06°35'33" E  
264.27'

VARIES

N 08°21'53" E ROW PLAT

(N 01°50'21" W ROW PLAT)

2881.24'

(N 01°52'28" W 2881.74')

82'

N 01°52'28" W

(N 01°50'21" W 2881.74')

82'

W 1/4 COR.  
SEC. 1

LOT 1 CSM#7501-27-181

E.M. COPPS DRIVE

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C1	80.00'	302.85'	151.78'	N 80°58'12" W	216°54'05"

LOT 2 CSM#7501-27-181

LOT 1 CSM#7448-27-128

C2

30" WIDE SANITARY SEWER EASEMENT

30' WIDE SANITARY SEWER EASEMENT  
S 89°38'39" W 523.88'  
(N 89°41'52" E)

S 89°38'39" W 547.29'

EAST LINE OF THE NW 1/4 OF THE NW 1/4

690.00'  
S 01°13'29" W

**RETTLER** LAND SURVEY DIVISION  
corporation REGISTERED LAND SURVEYOR

THIS INSTRUMENT WAS DRAFTED BY ERNEST WOORSTER  
AND DRAWN BY ERNEST WOORSTER

3317 Business Park Drive, Stevens Point, WI 54482  
Telephone: 715-341-2633, Fax: 715-341-0431  
email: info@rettler.com, website: www.rettler.com

ERNEST WOORSTER #1741  
715-341-2633

FB# \_\_\_\_\_ PG# \_\_\_\_\_  
JOB # 10.065

PAGE 1 OF 2 PAGES

**SURVEYOR'S CERTIFICATE**

I, ERNEST WOORSTER, REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT BY THE DIRECTION OF PORTAGE COUNTY PLANNING I HAVE SURVEYED, DIVIDED, AND MAPPED THE FOLLOWING DESCRIBED PARCEL OF LAND.

A PARCEL OF LAND CONTAINING 810,652 SQUARE FEET ( 18.610 ACRES ) BEING LOCATED IN THE FRACTIONAL NW 1/4 OF THE NW 1/4, SECTION 1, T23N, R08E, CITY OF STEVENS POINT, PORTAGE COUNTY, WISCONSIN.

THE EXTERIOR BOUNDARY OF SAID PARCEL OF LAND IS DESCRIBED AS FOLLOWS:

COMMENCING AT THE NW CORNER OF SECTION 1;

THENCE S 01°52'28" E 183.25';

THENCE S 88°59'17" W 131.33' TO THE INTERSECTION OF THE SOUTH RIGHT OF WAY OF THE CANADIAN NATIONAL RAILROAD AND THE EAST RIGHT OF WAY OF COUNTY HIGHWAY R AND THE POINT OF BEGINNING;

THENCE CONTINUING S 88°59'17" E ALONG THE RIGHT OF WAY OF THE CANADIAN NATIONAL RAILROAD 1187.22' TO THE EAST LINE OF THE NORTHWEST 1/4 OF THE NW 1/4;

THENCE S 01°28'34" E 690.00';

THENCE S 89°38'39" W 547.29' TO THE EAST RIGHT OF WAY OF WEEK STREET;

THENCE WESTERLY ALONG SAID RIGHT OF WAY 302.85' ALONG THE ARC OF A CURVE, CENTER OF WHICH LIES TO THE WEST, RADIUS OF 80.00', CENTRAL ANGLE OF 216°54'05", CHORD OF WHICH BEARS N 80°58'12" W 151.78';

THENCE S 89°38'39" W 523.88' TO THE EAST RIGHT OF WAY OF COUNTY HIGHWAY R;

THENCE N 06°35'33" E ALONG SAID RIGHT OF WAY 264.27';

THENCE N 01°52' 28" W ALONG SAID RIGHT OF WAY 431.28' TO THE POINT OF BEGINNING THERE TERMINATING.

THAT I HAVE COMPLIED FULLY WITH THE CURRENT PROVISIONS OF CHAPTER 236.34, AND CHAPTER A-E7 OF THE REVISED WISCONSIN STATUTES AND THE SUBDIVISION ORDINANCE OF PORTAGE COUNTY IN SURVEYING, DIVIDING, AND MAPPING SAME.

THAT THIS MAP IS A CORRECT REPRESENTATION OF THE EXTERIOR BOUNDARY OF THE LANDS SURVEYED AND MAPPED TO THE BEST OF MY KNOWLEDGE AND BELIEF.

THIS SURVEY IS SUBJECT TO ROADWAYS, EASEMENTS, AND RESERVATIONS, OF RECORD.

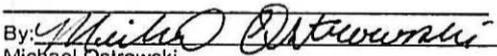
CERTIFIED THIS 10TH DAY OF DEC. 2010.

SIGNED:   
ERNEST WOORSTER RLS 1741

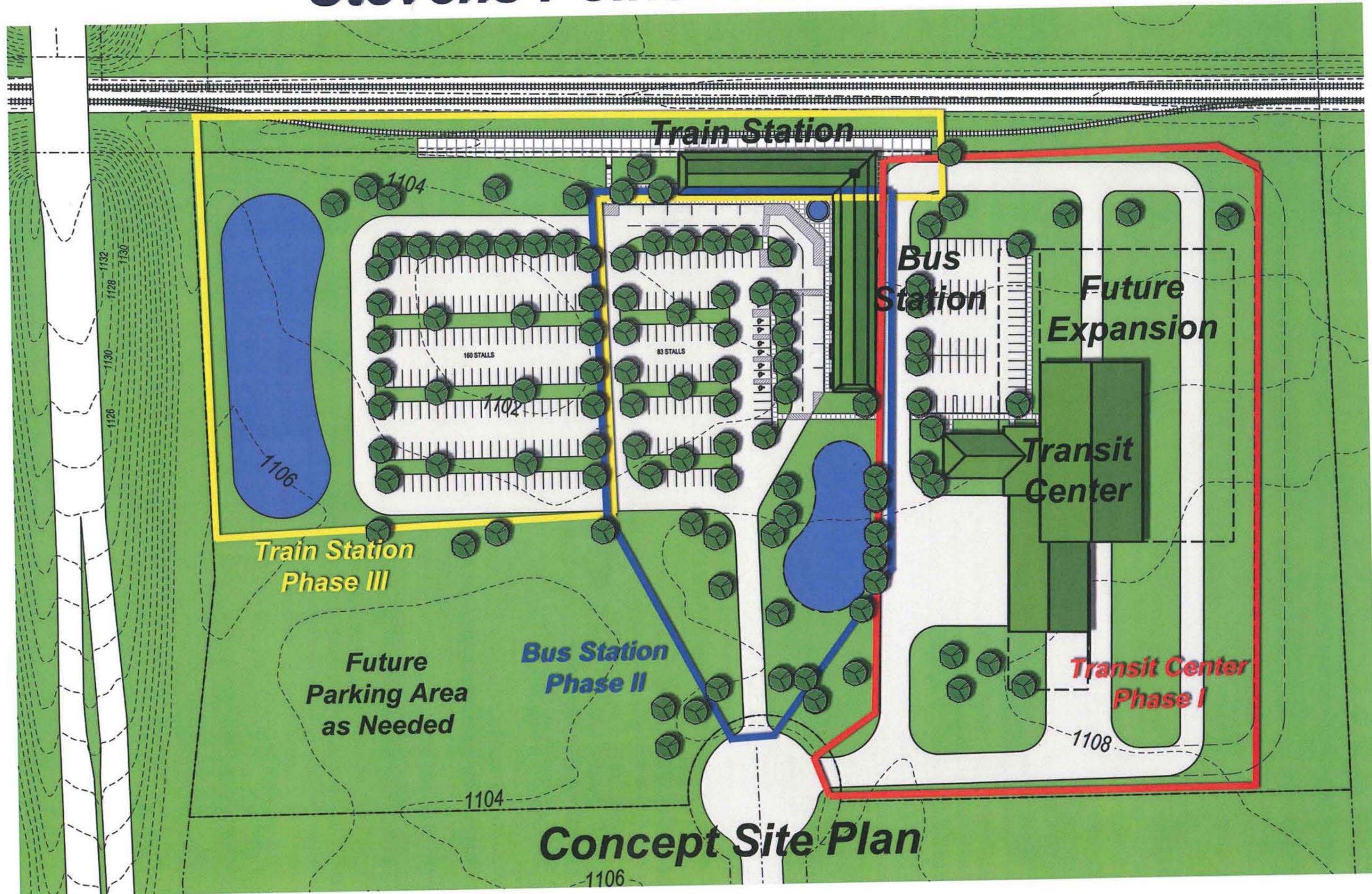


**CITY OF STEVENS POINT / ACCEPTANCE CERTIFICATE**

I HEREBY CERTIFY THAT THIS MAP AND THE ACCOMPANYING INFORMATION IS HEREBY ( APPROVED ) CONDITIONALLY APPROVED ) PURSUANT TO THE BUILDING AND SAFETY ORDINANCES OF STEVENS POINT ON THE BASIS OF THE FOLLOWING ( FACTS ) ( CONDITIONS ) \_\_\_\_\_

By:   
Michael Ostrowski  
Director of Community Development

# Stevens Point Transit Center





**CITY OF STEVENS POINT,  
WISCONSIN**

***Territory & Project Plan Amendment  
To Tax Incremental District No. 6***



December 29, 2010 **[DRAFT]**

*Joint Review Board Organizational Meeting Held:*

*Public Hearing Held:*

*Consideration for Adoption by Plan Commission:*

*Consideration for Adoption by Common Council:*

*Consideration for Approval by the Joint Review Board:*

# Tax Incremental District No. 6 Territory & Project Plan Amendment

## City of Stevens Point Officials

### *Common Council*

Tom Mallison	Aldersperson
Joanne Suomi	Aldersperson
Michael O'Meara	Aldersperson
Mike Wiza	Aldersperson
Mary Stroik	Aldersperson
Jeremy Slowinski	Aldersperson
Roger Trzebiatowski	Aldersperson
Marge Molski	Aldersperson
Randal Stroik	Aldersperson
Brian Brooks	Aldersperson
Jerry Moore	Aldersperson

### *City Staff*

Andrew Halverson	Mayor
John Schlice	Comptroller – Treasurer
Michael Ostrowski	Community Development Director
John Moe	City Clerk
Louis J. Molepske	City Attorney
Joel Lemke	Director of Public Works

### *Plan Commission*

Mayor Andrew Halverson, Chair	Maurice Rice
Ald. Jerry Moore	Jack Curtis
Anna Haines	Anthony Patton
	Shari Laskowski

## Joint Review Board

City Representative  
Portage County  
Mid-State Technical College District  
Stevens Point Area School District  
Public Member

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# 1

## EXECUTIVE SUMMARY

### **DESCRIPTION OF ORIGINAL DISTRICT AND PROPOSED TERRITORY AMENDMENT**

- Original District Purpose.
  - Tax Incremental District (“TID”) No. 6 (“District”) is an existing rehabilitation district, which was created by a resolution of the Common Council adopted on May 15, 2006
- Additional Amendments.
  - The District was previously amended on September 21, 2009 a resolution was adopted to remove territory from the District. This amendment was the first of four territory amendments permitted for this District.
- Purpose of this Amendment.
  - This amendment will cause territory to be added to the District, providing incentive and opportunities for additional private development and redevelopment.
  - This amendment will also modify the categories, locations or costs of the Projects to be undertaken, providing incentive and opportunities for additional private development and redevelopment. The Mid-State Technical College will be relocating within the amendment area of the plan. Approximately 570 full time equivalent students attend the College and the City anticipates that the additional activity and traffic generated by the College will spur new and additional economic development and redevelopment opportunities in the amended and original areas of the District.
  - This amendment will also allow for the District to incur project costs outside of, but within ½ mile of, the boundaries of the District as permitted under Section 66.1105(2)(f)1.n. Wisconsin Statutes.
- Estimated Total Project Expenditures.
  - The City anticipates making project expenditures of approximately \$5.9 million to undertake projects in the amendment areas and within the original District area as listed in this Project Plan. It is anticipated that the additional projects will be completed in one phase. The Expenditure Period of this District terminates on May 15, 2028. The remaining and additional projects to be undertaken pursuant to this Project Plan are expected to be financed with General Obligation Debt issued in 2011, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the Common Council. A

---

discussion and listing of other possible financing mechanisms, as well as a summary of project financing by phase is located in Section 10 of this plan.

- Economic Development.
  - As a result of the amendment of this District, the City projects that additional land and improvements value of approximately \$30 million will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the amendment area and within the original District boundaries. A table detailing assumptions as to the timing of new development and redevelopment, and associated values is located in Section 10 of this plan. In addition, the amendment of the District is expected to result in further economic benefits as detailed in the Summary of Findings hereafter.
  
- Expected Termination of District.
  - TID No. 6 has a maximum statutory life of 27 years, and must close not later than May 15, 2033, resulting in a final collection of increment in budget year 2033. Pre-amendment cash flow projections, considering only existing increment value and assuming no additional projects are undertaken, anticipate total cumulative revenues that will exceed total liabilities by the year 2027, enabling the District to close five years earlier than its maximum life. Based on the Economic Feasibility Study located in Section 10 of this Plan, amendment of the District would shift the projected closure year from 2027 to 2033.

## **SUMMARY OF FINDINGS**

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

1. **That “but for” amendment of this District, the additional development projected to occur within the amendment areas as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner at the values, or within the timeframe desired by the City.** In making this determination, the City has considered the following information:
  - Portions of the sites proposed for redevelopment have remained vacant for several years due to lack of adequate infrastructure, obsolete platting and ownership by multiple parties. Given that the sites have not developed as would have been expected under normal market conditions, and has been declining in value it is the judgment of the City that the use of TIF will be required to provide the necessary infrastructure and inducements to encourage development on the sites consistent with that desired by the City.
  
  - In order to make the amendment areas suitable for redevelopment, the City will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition; site preparation; installation of utilities; installation of streets and related streetscape items; development incentive payments; façade grants, and other associated costs. Due to the extensive initial investment in public infrastructure that is required in order to allow redevelopment to occur, the City has determined that redevelopment of the amendment area will not occur solely as a result of private investment. Accordingly, the City finds that absent the use of TIF, development and/or redevelopment of the amendment area is unlikely to occur.

- Due to its geographic location and market conditions, the City has seen little growth or new investment in this area of the community. Absent the use of Tax Increment Financing (TIF), this trend is likely to continue. Use of TIF will provide the City with the means to stimulate new development in the amendment area.
2. **The economic benefits of amending the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:
    - As demonstrated in the Economic Feasibility Section of this Project Plan, the total tax increments projected to be collected are sufficient to pay for the actual and proposed Project Costs within the original District and the amendment areas. On this basis alone, the finding is supported.
    - The additional development expected to occur in the amendment area(s) is likely to generate between 10 and 50 jobs over the life of the District, with an average wage of between \$8.00 and \$11.00 per hour (*source: City Economic Development Staff*).
  3. Not less than 50% by area of the real property within the District, as amended, is in need of rehabilitation or conservation work within the meaning of Section 66.1337(2m)(b) of the Wisconsin Statutes. Furthermore, at the time of adoption of the creation resolution for this District, and any subsequent resolutions amending its boundaries, any property standing vacant for seven years immediately preceding adoption of the resolution(s) did not comprise more than 25% of the total area in the District as required by Section 66.1105(4)(gm)1 of the Wisconsin State Statutes.
  4. Based upon the findings, as stated above, and the original findings as stated in the Creation Resolution, the District remains declared a rehabilitation district based on the identification and classification of the property included within the district.
  6. The Project Costs of the District relate directly to promoting rehabilitation of the area consistent with the purpose for which the District was created.
  7. The improvements to be made within the Territory incorporated by this Amendment are likely to enhance significantly the value of substantially all of the other real property in the District.
  8. The equalized value of the taxable property within the Territory to be added to the District by this amendment, plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
  9. The City estimates that approximately 50% – 70% of the territory within the District, as amended, will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Sections 66.1105(5)(b) of the Wisconsin Statutes. This is down from the original project plan due to the removal of the mall.
  10. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

## 2

### **TYPE & GENERAL DESCRIPTION OF DISTRICT**

Tax Incremental District No. 6 (the “District”) was created under the authority provided by Wisconsin Statutes Section 66.1105 on May 15, 2006 by resolution of the Common Council. The District’s valuation date, for purposes of establishing base value, was January 1, 2006.

The existing District is a “Rehabilitation or Conservation District” created on a finding that at least 50%, by area, of the real property within the District was in need of rehabilitation or conservation work, as defined in Section 66.1337(2m)(a). The District will remain in compliance with this finding after the addition of the Territory identified in this Amendment. In addition, the District will remain in compliance with the “vacant land test,” which requires that property standing vacant for seven years immediately preceding adoption of the Creation Resolution for this District will not comprise more than 25% of the area in the District in compliance with Section 66.1105(4)(gm)1. of the Wisconsin State Statutes. The Preliminary Parcel list found in Section 5 of this plan provides a calculation demonstrating continued compliance with both the 50% test and the 25% test.

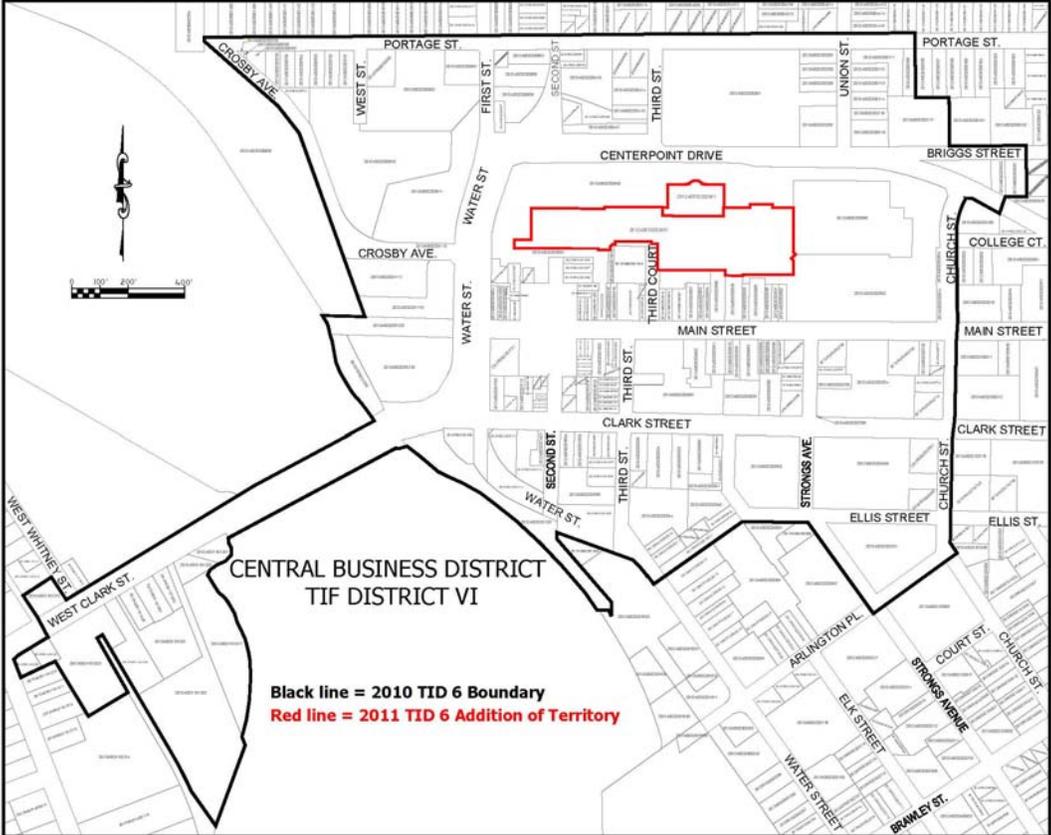
Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of TID No. 6 have been amended once. This Project Plan Amendment supplements, and does not supersede or replace any component of the original Project Plan, or any component previously adopted Project Plan Amendments, unless specifically stated. All components of the original Project Plan, and its previously adopted Project Plan Amendments, remain in effect.

The purpose of the Territory Amendment is to facilitate development within areas adjacent to the existing District. The amendment to the District boundaries and the Project Plan will enable the City to install additional public improvements, and to make additional necessary related expenditures that will create development and/or redevelopment opportunities consistent with the original purposes for which the District was created.

A map depicting the boundaries of the District is found in Section 3 of this Plan. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution, the District remains a rehabilitation district based on the identification and classification of the property included within the district.

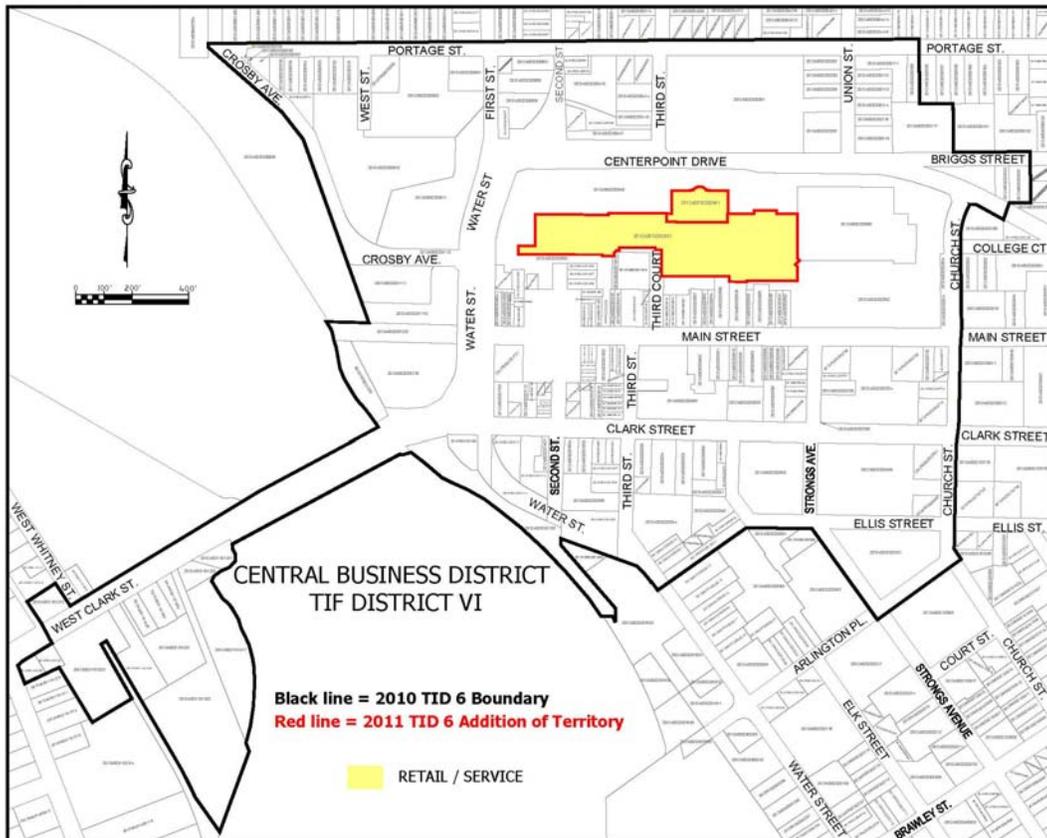
**3**

**MAP OF ORIGINAL DISTRICT BOUNDARY, WITH TERRITORY AMENDMENT AREA IDENTIFIED**



**4**

**MAP SHOWING EXISTING USES & CONDITIONS WITHIN THE TERRITORY TO BE ADDED**



**5**

**PRELIMINARY LIST OF PARCELS WITHIN THE TERRITORY TO BE  
ADDED TO THE EXISTING DISTRICT & ANALYSIS**

The two retail - commercial properties are as follows:

Dial-Centerpoint, LP  
1201 Third Ct  
2408-32-2029-51  
2010 assessed land & improvement value: \$1,036,100

and

Center Point Mall Corp.  
1101 Centerpoint Dr  
2408-32-2029-61  
2010 assessed land & improvement value: \$268,500

2010 personal property value: \$43,310

# 6 EQUALIZED VALUE TEST

The following calculations demonstrate that the City is in compliance with s.66.1105(4)(gm)4.c. Wis. Stats., which requires that the equalized value of the Territory to be added to the District, plus the value increment of the District being amended, plus the value increment of all other existing Tax Incremental Districts (“TIDs”), does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the Territory to be incorporated by this Amendment, plus the increment value of TID No. 6, plus the value of all other existing Tax Incremental Districts within the City, totals \$47,919,810. This value is less than the maximum of \$189,202,584 in equalized value that is permitted for the City of Stevens Point. The City is therefore in compliance with the statutory equalized valuation test and may proceed with amendment of this District.

<i>City of Stevens Point, WI</i>			
<b>Tax Increment District No. 6</b>			
<b>Valuation Test Compliance Calculation</b>			
Anticipated Creation Date:	1/17/2010	Valuation Data	
Property Appreciation Factor:	0.00%	Establishing 12% Limit Based on Anticipated Creation Date	Estimated Valuation Data Establishing Base Value
		Valuation Data Currently Available	Valuation Data Establishing 12% Limit Based on Anticipated Creation Date
		ACTUAL	ESTIMATED
		ESTIMATED	ESTIMATED
		2010	2011
		2012	2012
As of January 1,		1,576,688,200	1,576,688,200
Total Equalized Value (TID IN)		189,202,584	189,202,584
Limit for 12% Test		15,930,200	15,930,200
Increment Value of Existing TID's		3,508,400	3,508,400
TID No. 5 Increment	27,133,300	27,133,300	27,133,300
TID No. 6 Increment			
TID No. 7 Increment			
Total Existing Increment		46,571,900	46,571,900
Projected Base Value of New District		1,347,910	1,347,910
Existing TID New Construction Factor			
TOTAL VALUE SUBJECT TO TEST/LIMIT		47,919,810	47,919,810
COMPLIANCE		PASS	PASS
		PASS	PASS

Percentage Increase in  
Base Value at Which  
EV Test will Fail

10481.62%



# 7

## **STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS AND OTHER PROJECTS**

This project plan amendment is not intended to eliminate, reduce or change the scope of any of the project costs identified in the original or amended project plans.

The following is a list of public works and other projects that the City has implemented, or expects to implement, within the original District or within the Territory to be incorporated by this Amendment. Any costs directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

### **PROPERTY, RIGHT-OF-WAY AND EASEMENT ACQUISITION**

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

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publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195.

### **SITE PREPARATION ACTIVITIES**

- **ENVIRONMENTAL AUDITS AND REMEDIATION.** There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.
- **DEMOLITION.** In order to make sites suitable for development and/or redevelopment, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.
- **SITE GRADING.** Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

### **UTILITIES**

- **SANITARY SEWER SYSTEM IMPROVEMENTS.** To allow development and/or redevelopment to occur, the City may 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.
- **WATER SYSTEM IMPROVEMENTS.** To allow development and/or redevelopment to occur, the City may 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

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necessitated by the implementation of the Project Plan are eligible Project Costs.

- **STORMWATER MANAGEMENT SYSTEM IMPROVEMENTS.** Development and/or redevelopment within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the City may 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.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.
- **GAS SERVICE.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.
- **COMMUNICATIONS INFRASTRUCTURE.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

## **STREETS AND STREETSCAPE**

- **STREET IMPROVEMENTS.** There are inadequate street improvements serving the District. To allow development and/or redevelopment to occur, the City may need to construct and/or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.
- **STREETSCAPING AND LANDSCAPING.** In order to attract development and/or redevelopment consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities

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include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

### **CDA TYPE ACTIVITIES**

- **CONTRIBUTION TO COMMUNITY DEVELOPMENT AUTHORITY.** As provided for in Wisconsin Statutes Sections 66.1105(2)(f)1.h and 66.1333(13), the City may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs.
- **REVOLVING LOAN/GRANT PROGRAM.** To encourage private redevelopment consistent with the objectives of this Plan, the City, through its CDA, will provide loans and/or matching grants to eligible property owners in the District. Loan and/or matching grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA in the program manual. Any funds returned to the CDA 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 will be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the CDA for purposes of implementing this program are considered eligible Project Costs.

### **MISCELLANEOUS**

- **RAIL SPUR.** To allow for development and/or redevelopment, the City will incur costs for installation of a rail spur to serve development sites located within the District.
- **CASH GRANTS (DEVELOPMENT INCENTIVES).** The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.
- **PROJECTS OUTSIDE THE TAX INCREMENT DISTRICT.** Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District: Property Acquisition, Cash Grants and various public 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 in connection with the implementation of the Plan.
- **FINANCING COSTS.** Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, site preparation, legal and other consultant fees, testing, environmental studies, permits, updating City of Stevens Point ordinances and plans, judgments or claims for damages, and other expenses are included as Project Costs.

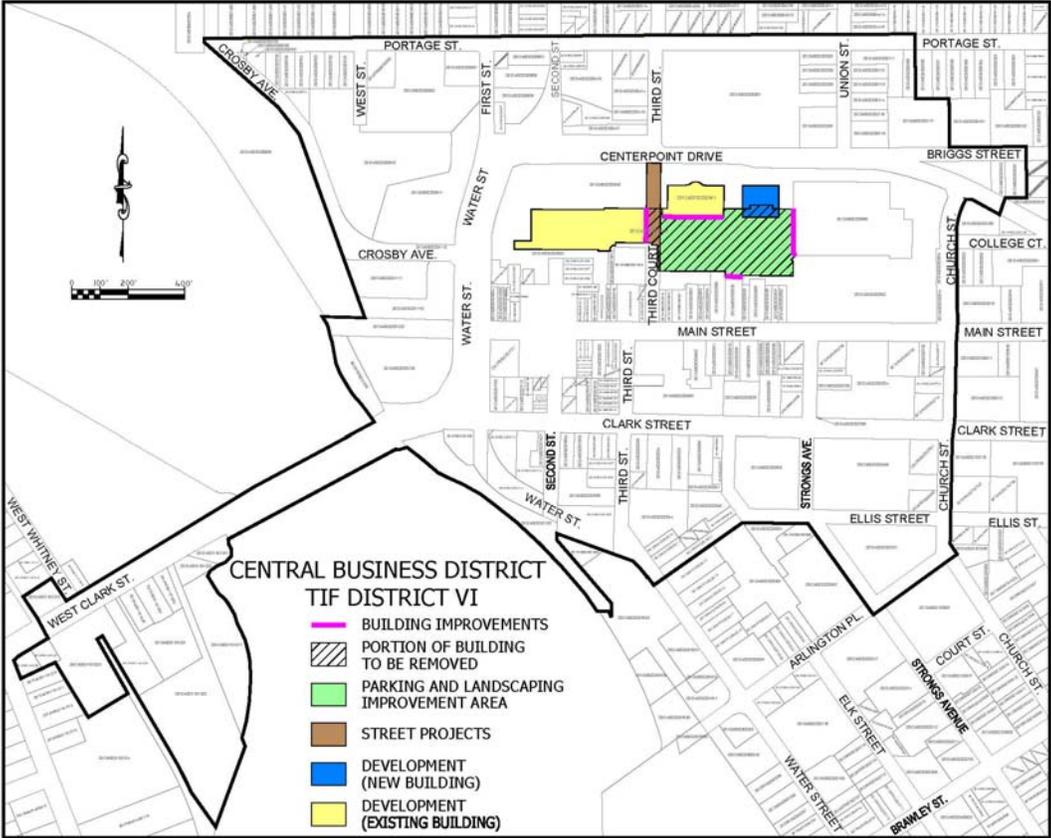
In the event any of the public works project expenditures are not reimbursable out of the special tax increment finance fund under Wisconsin Statute Section 66.1105, in the written opinion of nationally recognized bond counsel retained by the City of Stevens Point for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan Amendment (this "Plan").

**The City of Stevens Point reserves the right to implement only those projects that remain viable as the Plan period proceeds.**

Project Costs are any expenditures made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan or the original Project Plan. To the extent the costs benefit the City of Stevens Point outside the District, a proportionate share of the cost is not a project cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Proration of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments. 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 by the City in connection with the implementation of this Plan.

**8**

**MAP SHOWING PROPOSED IMPROVEMENTS AND USES WITHIN THE TERRITORY TO BE ADDED**



# 9

## **DETAILED LIST OF ADDITIONAL PROJECT COSTS**

This Section contains information relative to the specific projects and expenditures that the City anticipates it will undertake or make within the Territory to be incorporated into the District by this Amendment.

All costs are based on 2010 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2010 and the time of construction. The City also reserves the right to increase certain Project Costs to the extent others are reduced or not implemented, without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

**This Plan is not meant to be a budget, nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council, without further amending this Plan.**

## PROPOSED TIF PROJECT COST ESTIMATES

### Project Costs

<b>PROJECT LIST</b>	<b>PHASE I PROJECTS</b>
	<b>2011</b>
<b>Additional Projects</b>	
1201 Third Ct. Property Acquisition	1,875,000
1101 Centerpoint Dr. Property Acquisition	694,000
Demo/Parking/Third Street	1,041,000
MSTC Building Improvement Costs	2,150,000
Other Building Improvement Costs	100,000
Subtotal	5,860,000
<b>TOTAL ESTIMATED PROJECT COSTS</b>	<b>5,860,000</b>

# 10

## **ECONOMIC FEASIBILITY STUDY & A DESCRIPTION OF THE METHODS OF FINANCING AND THE TIME WHEN SUCH COSTS OR MONETARY OBLIGATIONS RELATED THERETO ARE TO BE INCURRED**

The information and exhibits contained within this Section demonstrate that the District, as proposed to be amended by the addition of Territory, will remain economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the remaining projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The City expects to complete the remaining projects in one or more phases, and can adjust the timing of implementation as needed to coincide with the pace of private development. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to incur is included.
- The development anticipated to occur as a result of the continued implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) an updated projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) an updated cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

### **AVAILABLE FINANCING METHODS**

Implementation of this Plan will require that the City issue obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the City may choose to utilize.

#### General Obligation (G.O.) Bonds or Notes

The City may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of G.O. debt that a community may have outstanding at any point in time to an amount not greater than five-percent of its total equalized value (including increment values). The tables on page 22 provide a calculation of the City’s current and projected G.O. debt capacity. Tables 1 and 2 project, respectively, the City’s equalized value, and the full faith and credit borrowing capacity of the City. Equalized valuation projections were made using two methods. The first projects future valuation of the City using the average annual percentage of valuation growth experienced between 2006 and 2010. This method is identified as the percentage method. The second method projects the future valuation based upon the average annual increment between 2006 and 2010. This method is identified as the straight-line method. Table 2 projects the G.O. borrowing capacity of the City utilizing the straight-line valuation projection and considering the existing debt of the City, demonstrating that the City will have sufficient G.O. debt capacity during the implementation

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period of the District to finance projects using this method if it chooses.

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

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

### Tax Increment Revenue Bonds

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

### Utility Revenue Bonds

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

### Special Assessment “B” Bonds

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

## EQUALIZED VALUATION PROJECTION

		<b>City of Stevens Point, WI</b> Projection of General Obligation Debt Borrowing Capacity			
<b>Table 1 - Projection of Growth in Equalized Value (TID IN)</b>					
----PERCENTAGE METHOD----			--STRAIGHT LINE METHOD--		
HISTORICAL DATA					
2006	1,410,717,700		2006	1,410,717,700	
2007	1,456,361,000		2007	1,456,361,000	
2008	1,618,825,700		2008	1,618,825,700	
2009	1,602,553,100		2009	1,602,553,100	
2010	1,576,688,200	2.94%	2010	1,576,688,200	41,492,625
PROJECTED VALUATIONS					
2011	1,623,062,419	2.94%	2011	1,618,180,825	2.63%
2012	1,670,800,617	2.94%	2012	1,659,673,450	2.56%
2013	1,719,942,911	2.94%	2013	1,701,166,075	2.50%
2014	1,770,530,598	2.94%	2014	1,742,658,700	2.44%
2015	1,822,606,192	2.94%	2015	1,784,151,325	2.38%
2016	1,876,213,456	2.94%	2016	1,825,643,950	2.33%
2017	1,931,397,438	2.94%	2017	1,867,136,575	2.27%
2018	1,988,204,516	2.94%	2018	1,908,629,200	2.22%
2019	2,046,682,427	2.94%	2019	1,950,121,825	2.17%
<b>Table 2 - Projection of G.O. Debt Capacity (Based on Straight Line Method)</b>					
BUDGET YEAR	EQUALIZED VALUE	GROSS DEBT LIMIT	DEBT BALANCE	NET BORROWING CAPACITY	
2011	1,576,688,200	78,834,410	20,742,501	58,091,909	
2012	1,618,180,825	80,909,041	18,178,769	62,730,273	
2013	1,659,673,450	82,983,673	15,656,137	67,327,536	
2014	1,701,166,075	85,058,304	13,111,207	71,947,097	
2015	1,742,658,700	87,132,935	11,025,019	76,107,916	
2016	1,784,151,325	89,207,566	8,804,883	80,402,683	
2017	1,825,643,950	91,282,198	6,768,235	84,513,962	
2018	1,867,136,575	93,356,829	5,396,485	87,960,343	
2019	1,908,629,200	95,431,460	3,905,476	91,525,984	
2020	1,950,121,825	97,506,091	3,523,088	93,983,003	
2021	1,991,614,450	99,580,723	3,130,624	96,450,098	
2022	2,033,107,075	101,655,354	2,727,941	98,927,413	
2023	2,074,599,700	103,729,985	2,309,805	101,420,180	
2024	2,116,092,325	105,804,616	1,881,021	103,923,595	
2025	2,157,584,950	107,879,248	1,436,244	106,443,004	
2026	2,199,077,575	109,953,879	975,248	108,978,630	
2027	2,240,570,200	112,028,510	497,758	111,530,752	
2028	2,282,062,825	114,103,141	90,049	114,013,092	
2029	2,323,555,450	116,177,773		116,177,773	
2030	2,365,048,075	118,252,404		118,252,404	
2031	2,406,540,700	120,327,035		120,327,035	
2032	2,448,033,325	122,401,666		122,401,666	

## **PLAN IMPLEMENTATION**

Projects identified will provide the necessary anticipated governmental services and/or development incentives to the additional Territory. It is anticipated these expenditures will be made during 2011. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses. The order in which expenditures are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this Plan to accomplish this objective. In any event, all additional Project Costs are to be incurred within the period specified in Section 66.1105(6)(am) of the Wisconsin Statutes.

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

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

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

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

**IMPLEMENTATION & FINANCING TIMELINE**

<b>City of Stevens Point</b>	
	
<b>Proposed TID # 6 (Central Business Redevelopment District)</b>	
<b>Project Costs</b>	
<b>PROJECT LIST</b>	<b>PHASE I PROJECTS 2011</b>
<b>Additional Projects</b>	
1201 Third Ct. Property Acquisition	1,875,000
1101 Centerpoint Dr. Property Acquisition	694,000
Demo/Parking/Third Street	1,041,000
MSTC Building Improvement Costs	2,150,000
Other Building Improvement Costs	100,000
Subtotal	5,860,000
<b>TOTAL ESTIMATED PROJECT COSTS</b>	<b>5,860,000</b>
Financing Expenses	
Fees (Advisory, Bond Counsel, Discount \$10/1000, Rating)	101,521
<b>TOTAL CAPITAL REQUIRED</b>	<b>5,961,521</b>
Less Rounding/Interest Earnings	3,479
<b>NET BOND SIZE</b>	<b>5,965,000</b>



**DEVELOPMENT ASSUMPTIONS**

<b>City of Stevens Point</b>				
		<b>TID # 6 (Central Business Redevelopment District)</b>		
		<b>Development Assumptions</b>		
<b>Const. Year</b>	<b>Actual</b>	<b>Future Development</b>	<b>Reclass to Tax Exempt</b>	<b>Annual Total</b>
2006	(357,300)			(357,300)
2007	1,724,300			1,724,300
2008	2,590,600			2,590,600
2009	(449,200)			(449,200)
2010				0
2011		10,000,000	(1,304,600)	8,695,400
2012				0
2013				0
2014		1,500,000		1,500,000
2015		1,500,000		1,500,000
2016		1,000,000		1,000,000
2017		1,000,000		1,000,000
2018				0
2019				0
2020				0
2021				0
2022				0
2023				0
2024				0
2025				0
2026				0
2027				0
2028				0
2029				0
2030				0
2031				0
2032				0
<b>TOTAL</b>	<b>3,508,400</b>	<b>15,000,000</b>	<b>(1,304,600)</b>	<b>17,203,800</b>

**Notes:** <sup>1</sup> Additional development projections provided by City


**EHLERS**  
LEADERS IN PUBLIC FINANCE

# INCREMENT REVENUE PROJECTIONS



**City of Stevens Point**

**TID # 6 (Central Business Redevelopment District)**

**Projected Tax Increment**

Original Base Value <sup>1</sup>	49,997,700	Appreciation/(Depreciation) Factor	Years 5	0.00%
Base Value Amendment Reduction 2009	5,141,700	Appreciation/(Depreciation) Factor	Years 6-7	1.00%
Base Value After Subtraction 1/1/10 <sup>1</sup>	44,856,000	Appreciation/(Depreciation) Factor	Years 8-9	1.00%
Value of property for this amendment	1,347,910	Appreciation/(Depreciation) Factor	Years 10-27	1.00%
Base Value After Amendment 1/1/11	46,203,910			

Redevelopment District	Tax Rate Adjustment Factor Years 4-6	0.00%
	Tax Rate Adjustment Factor Years 7-27	0.00%

Construction Year	Valuation Year	Revenue Year	Appreciation/ (Depreciation) Increment	Value Added <sup>2</sup>	Tax Exempt Reclassification Reduction <sup>3</sup>	Valuation Increment	Tax Rate	Tax Increment
1	2006	2007	2008	(357,300)		(357,300)	22.75	0
2	2007	2008	2009	0	1,724,300		22.71	31,044
3	2008	2009	2010	0	2,590,600		24.11	95,424
4	2009	2010	2011	0	(449,200)		23.45	82,284
5	2010	2011	2012	0	0	3,508,400	23.45	82,284
6	2011	2012	2013	483,644	10,000,000	(1,304,600)	23.45	297,565
7	2012	2013	2014	575,434	0	0	23.45	311,061
8	2013	2014	2015	581,189	0	0	23.45	324,692
9	2014	2015	2016	587,001	1,500,000	0	23.45	373,640
10	2015	2016	2017	607,871	1,500,000	0	23.45	423,077
11	2016	2017	2018	628,949	1,000,000	0	23.45	461,281
12	2017	2018	2019	645,239	1,000,000	0	23.45	499,868
13	2018	2019	2020	661,691	0	0	23.45	515,387
14	2019	2020	2021	668,308	0	0	23.45	531,061
15	2020	2021	2022	674,991	0	0	23.45	546,892
16	2021	2022	2023	681,741	0	0	23.45	562,881
17	2022	2023	2024	688,559	0	0	23.45	579,030
18	2023	2024	2025	695,444	0	0	23.45	595,341
19	2024	2025	2026	702,399	0	0	23.45	611,815
20	2025	2026	2027	709,423	0	0	23.45	628,453
21	2026	2027	2028	716,517	0	0	23.45	645,258
22	2027	2028	2029	723,682	0	0	23.45	662,231
23	2028	2029	2030	730,919	0	0	23.45	679,373
24	2029	2030	2031	738,228	0	0	23.45	696,687
25	2030	2031	2032	745,610	0	0	23.45	714,175
26	2031	2032	2033	753,066	0	0	23.45	731,837
27	2032	2033		0	0	0		0

<b>Totals</b>	13,999,905	18,508,400	(1,304,600)	11,682,639
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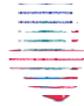
**NET PRESENT VALUE OF INCREMENT @ 5.5%**

4,939,463



NOTES:  
<sup>1</sup> Certified by State  
<sup>2</sup> Added property projection values provided by City  
<sup>3</sup> Property value reduction as a result of change from taxable to tax exempt in 2011

# CASH FLOW



## City of Stevens Point

TID # 6 (Central Business Redevelopment District)



### Cash Flow Proforma

Year	Revenues				Issue #1 (2007) State Trust Fund Loan 8/7/06	Issue #2 (2008) State Trust Fund Loan 2/11/08	Issue #3 (2008) State Trust Fund Loan 12/2/08	Issue #4 (2011 Projects) GO Bonds dated 3/1/10	Admin Expenses	Other Capital Exp.	Fund Balance	Principal Outstanding	Year			
	Increment	Interest <sup>1</sup>	Misc/ Transfer In	Computer Aid	TOTAL	5.25% Prin (3/15) Interest	5.5% Prin (3/15) Interest	4.25% Prin (3/15) Interest	Prin (2/1)	Rate <sup>2</sup>	Interest	Annual		Cumulative		
2006					0											
2007				522	522							13,000	(13,000)	(13,000)	7,665,103	2007
2008			125	49,815	49,940	13,878	10,228					18,774	(18,252)	(31,252)	7,665,103	2008
2009	31,044	0	3,000	44,699	78,743	16,009	8,097	26,605	59,973			33,011	(176,606)	(207,858)	7,651,225	2009
2010	95,424	(1,967)		40,000	133,457	16,850	7,256	33,041	53,537	44,218	28,990	20,195	(50,435)	(443,790)	7,514,503	2010
2011	82,284	(2,219)		35,000	115,065	17,734	6,372	34,858	51,720	52,478	20,731		(174,113)	(617,903)	7,409,433	2011
2012	82,284	(3,090)		30,000	109,195	18,650	5,456	36,639	49,939	54,658	18,551	220,000	(521,819)	(1,139,722)	7,079,487	2012
2013	297,565	(5,699)		25,000	316,867	19,645	4,462	38,790	47,787	57,031	16,177	220,000	(311,321)	(1,451,044)	6,744,020	2013
2014	311,061	(7,255)		20,000	323,806	20,676	3,430	40,924	45,654	59,455	13,754	225,000	(305,660)	(1,756,704)	6,397,966	2014
2015	324,692	(8,784)		15,000	330,909	21,761	2,345	43,174	43,403	61,982	11,227	230,000	(298,981)	(2,055,685)	6,041,048	2015
2016	373,640	(10,278)		15,000	378,361	22,900	1,206	45,437	41,141	64,593	8,616	235,000	(251,201)	(2,306,887)	5,673,119	2016
2017	423,077	(11,534)		15,000	426,542	48,048	38,529	48,048	38,529	67,365	5,844	240,000	(177,651)	(2,484,538)	5,317,706	2017
2018	461,281	(12,423)		15,000	463,858	50,691	35,887	50,691	35,887	70,221	2,988	250,000	(142,989)	(2,627,527)	4,946,795	2018
2019	499,868	(13,138)		15,000	501,730	53,479	33,099	53,479	33,099			255,000	(28,598)	(2,656,125)	4,638,317	2019
2020	515,387	(13,281)		15,000	517,106	56,338	30,240	56,338	30,240			265,000	(13,960)	(2,670,084)	4,316,979	2020
2021	531,061	(13,350)		15,000	532,711	59,518	27,059	59,518	27,059			275,000	1,842	(2,668,242)	3,982,461	2021
2022	546,892	(13,341)		15,000	548,551	62,792	23,785	62,792	23,785			290,000		(2,654,439)	3,629,669	2022
2023	562,881	(13,272)		15,000	564,609	66,246	20,332	66,246	20,332			300,000	31,917	(2,622,522)	3,263,423	2023
2024	579,030	(13,113)		15,000	580,918	69,843	16,734	69,843	16,734			315,000	46,254	(2,576,269)	2,878,580	2024
2025	595,341	(12,881)		15,000	597,459	73,730	12,847	73,730	12,847			325,000	66,782	(2,509,486)	2,479,849	2025
2026	611,815	(12,547)		15,000	614,267	77,786	8,792	77,786	8,792			340,000	83,558	(2,425,928)	2,062,064	2026
2027	628,453	(12,130)		15,000	631,323	82,064	4,514	82,064	4,514			360,000	96,789	(2,329,139)	1,620,000	2027
2028	645,258	(11,646)		15,000	648,612							375,000	203,005	(2,126,134)	1,245,000	2028
2029	662,231	(10,631)		15,000	666,600							395,000	219,535	(1,906,599)	850,000	2029
2030	679,373	(9,533)		15,000	684,840							415,000	237,645	(1,668,954)	435,000	2030
2031	696,687	(8,345)		15,000	703,343							435,000	257,381	(1,411,574)	0	2031
2032	714,175	(7,058)		15,000	722,117								722,117	(689,457)	0	2032
2033	731,837	(3,447)		15,000	743,389								743,389	53,932	0	2033
<b>TOTALS</b>	11,682,639	(230,961)	3,647	529,514	11,984,840	168,103	48,852	1,000,000	644,969	532,000	126,878	5,965,000	3,057,334	84,980	302,790	

NOTES:

<sup>1</sup> Interest earnings projection equal to .50% of preceding year's estimated fund balance. Negative interest represents interest on advance from City

<sup>2</sup> Interest rates assumed at MMD "Aa" scale of 12/21/10 plus 35 bps

**11** **ANNEXED PROPERTY**

There are no lands within the Territory proposed to be included within the District by Amendment that were annexed by the City on or after January 1, 2004.

**12** **ESTIMATE OF ADDITIONAL TERRITORY AND REMAINING DISTRICT TO BE DEVOTED TO RETAIL BUSINESS**

The City estimates that approximately 50% - 70% of the territory within the District, as amended, will be devoted to retail business at the end of the District's maximum expenditure period. This finding is made to fulfill the reporting requirement as contained in Sections 66.1105(5)(b) and 66.1105(6)(am)1 of the Wisconsin Statutes.

## **13** *PROPOSED CHANGES IN ZONING ORDINANCES*

The City of Stevens Point does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this Amended Project Plan.

## **14** *PROPOSED CHANGES IN MASTER PLAN, MAP, BUILDING CODES AND CITY OF STEVENS POINT ORDINANCES*

It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the master plan, map, building codes or other City of Stevens Point ordinances for the implementation of this Plan.

## **15** *RELOCATION*

It is anticipated there will be a need to relocate any persons or businesses in conjunction with this Plan.

In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable state statutes as required in Wisconsin Statutes chapter 32.

## 16

### **ORDERLY DEVELOPMENT AND/OR REDEVELOPMENT OF THE CITY OF STEVENS POINT**

This amendment contributes to the orderly development and/or redevelopment of the City by providing the opportunity for continued growth in tax base and job opportunities.

The Mid-State Technical College will be relocating within the amendment area of the plan. Approximately 570 full time equivalent students attend the College and the City anticipates that the additional activity and traffic generated by the College will spur new and additional economic development and redevelopment opportunities in the amended and original areas of the District.

## 17

### **A LIST OF ESTIMATED NON-PROJECT COSTS**

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

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments

The City does not expect to incur any non-Project Costs in the implementation of this Project Plan. Mid-State Technical College will be investing approximately \$1.5 million into its relocated facility in addition to an anticipated \$1.6 million from donations from a capital campaign and \$750,000 of grant funding.

**18**

**OPINION OF ATTORNEY FOR THE CITY OF STEVENS POINT ADVISING  
WHETHER THE PLAN IS COMPLETE AND COMPLIES WITH WISCONSIN  
STATUTES, SECTION 66.1105**

December 29, 2010

**SAMPLE**

Mayor Andrew Halverson  
City of Stevens Point  
1515 Strongs Avenue  
Stevens Point, Wisconsin 54481

**RE: City of Stevens Point, Wisconsin Tax Incremental District No. 6 Amendment**

Dear Mayor:

As City Attorney for the City of Stevens Point, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Section 66.1105 of the Wisconsin Statutes. This opinion is provided pursuant to Section 66.1105(4)(f), Wis. Stat.

Sincerely,

Attorney Louis J. Molepske  
City of Stevens Point

# EXHIBIT A - CALCULATION OF THE SHARE OF PROJECTED TAX INCREMENTS ESTIMATED TO BE PAID BY THE OWNERS OF PROPERTY IN THE OVERLYING TAXING JURISDICTIONS

<b>TID # 6 (Central Business Redevelopment District)</b>					
<b>Projected Tax Increment</b>					
<b>Estimated Share by Taxing Jurisdiction of Projected Tax Increments to be paid by Owners of Taxable Property in each of the Taxing Jurisdictions Overlying the Tax Increment District</b>					
<i>Revenue Year</i>	<i>City</i>	<i>County</i>	<i>School District</i>	<i>Tech College</i>	<i>Total</i>
	<b>35.47%</b>	<b>21.84%</b>	<b>35.68%</b>	<b>7.01%</b>	
2008	0	0	0	0	0
2009	11,011	6,780	11,078	2,175	31,044
2010	33,847	20,840	34,051	6,686	95,424
2011	29,186	17,970	29,362	5,765	82,284
2012	29,186	17,970	29,362	5,765	82,284
2013	105,547	64,987	106,182	20,849	297,565
2014	110,334	67,934	110,998	21,795	311,061
2015	115,169	70,911	115,862	22,750	324,692
2016	132,530	81,601	133,329	26,180	373,640
2017	150,066	92,398	150,970	29,644	423,077
2018	163,617	100,742	164,602	32,320	461,281
2019	177,303	109,169	178,372	35,024	499,868
2020	182,808	112,558	183,909	36,111	515,387
2021	188,368	115,981	189,502	37,210	531,061
2022	193,983	119,438	195,152	38,319	546,892
2023	199,654	122,930	200,857	39,439	562,881
2024	205,382	126,457	206,620	40,571	579,030
2025	211,168	130,019	212,440	41,714	595,341
2026	217,011	133,617	218,318	42,868	611,815
2027	222,913	137,251	224,256	44,034	628,453
2028	228,873	140,921	230,252	45,211	645,258
2029	234,894	144,628	236,309	46,400	662,231
2030	240,974	148,372	242,426	47,601	679,373
2031	247,116	152,153	248,604	48,815	696,687
2032	253,318	155,972	254,844	50,040	714,175
2033	259,583	159,829	261,147	51,277	731,837
0	0	0	0	0	0
	<b>4,143,840</b>	<b>2,551,430</b>	<b>4,168,804</b>	<b>818,564</b>	<b>11,682,639</b>

← Projected closure in 2033

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