

***Project Plan  
for the Creation of  
Tax Incremental District No. 5  
"North Side Business District"  
in the  
CITY OF STEVENS POINT, WISCONSIN***



*April 13, 2005*  
With May 16 & 18, 2005 Revisions

*Joint Review Board Organizational Meeting,  
Public Hearing Held &  
Plan Commission Adoption:*

*May 2, 2005*

*Adopted by City Council:*

*May 16, 2005*

*Anticipated Approval by Joint Review Board:*

*May 26, 2005*



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# Tax Incremental District No. 5 Creation Project Plan

## City of Stevens Point Officials

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Jack Barr	Council Member
George Hanson	Council Member
Marge Molski	Council Member
Jerry R. Moore	Council Member
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Hans Walther	Council Member
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### City Staff

Gary Wescott	Mayor
John Schlice	Comptroller/Treasurer
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### Plan Commission

Mayor Gary W. Wescott	Chairman
Jeffrey Zabel	Member
Fred Steffen	Member
Lois Feldman	Member
Karen Aldinger	Member
Ald. Jerry Moore	Member
Ann Shannon	Member

### Joint Review Board

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Phil Idsvoog	Portage County
Steven Smith	Midstate Technical College District
Scott Gralla	Stevens Point Area School District
Paul Adamski	Public Member

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**STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS**

Tax Incremental District No. 5 "North Side Business District" (the "District") is being created by the City of Stevens Point under the authority provided by Wisconsin Statute Section 66.1105. The District is created as a "Blight/Rehabilitation District" based upon a finding that at least 50%, by area, of the real property within the District is blighted and is in need of rehabilitation or conservation work within the meaning of Wisconsin Statute Section 66.1337(2m)(b).

The District consists of approximately 92 acres and is located along Business 51 (Division St.) from just north of North Point Dr. south to Fourth Ave. The City of Stevens Point intends that tax increment financing (TIF) will be used to assure that private development occurs within the District consistent with the City's development and redevelopment objectives. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote development and redevelopment within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the City.

- **SITE GRADING.** Some of the property in the District will require grading to make it suitable for development or redevelopment.
- **LAND ACQUISITION.** The City intends to acquire land, which it will then sell to developers intending to locate in the City of Stevens Point.
- **ACQUISITION/DEMOLITION.** In order to eliminate blight conditions and promote redevelopment, it may be necessary for the City to acquire and demolish blighted or underutilized properties within the District.
- **SEWER COLLECTION SYSTEM.** Redevelopment of the area may require an extension or upgrade of existing sewer mains.
- **WATER SYSTEM IMPROVEMENTS.** Redevelopment of the area may require an extension or upgrade of existing water mains.
- **STORM SEWER SYSTEM.** Redevelopment of the area may require an extension or upgrade of existing storm water mains.
- **STREETS.** Streets to service the redeveloping property are in need of resurfacing and potential reconstruction.
- **LANDSCAPING.** The City will provide landscaping such as berms, street trees, lighting and other facilities to attract high quality development to the area.
- **CASH GRANTS (DEVELOPMENT INCENTIVES).** The City may enter into agreements with property owners or developers 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 a developer agreement is executed with the recipient of the cash grant.

- **ADMINISTRATIVE COSTS.** These include but are not limited to a portion of the salaries of City administrative staff, public works employees, contract professionals and others involved with the projects throughout the project plan implementation. Audit expenses and any expenses associated with dissolving the district are also considered eligible costs.
- **REDEVELOPMENT PLAN.** The City intends to retain professional services to create a redevelopment plan for the area. The redevelopment plan may include, but is not limited to, new roadway including lamps, landscaping, streetscape treatment, development of a presence or gateway for University of Wisconsin Stevens Point and other.
- **ORGANIZATIONAL COSTS.** These costs include but are not limited to fees of the financial consultant, attorney, engineers, surveyors, mapmakers and other contracted services.
- **RELOCATION COSTS.** In the event any property is acquired for the projects, expenses including the cost of a relocation plan, director, staff, publications, appraisals, land and property acquisition costs and relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195 are considered eligible project costs.
- **ENVIRONMENTAL AUDITS AND REMEDIATION.** The City will need to conduct environmental assessments and in some cases, remediation will be necessary and is considered an eligible project cost.
- **FINANCE COSTS.** Interest, financing fees, redemption premiums, and other financing fees are included as project costs.
- **CONTRIBUTION TO COMMUNITY DEVELOPMENT AUTHORITY.** The City may provide funds to its CDA to be used for administration, planning and operations related to the purposes for which it was established.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for the public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as project costs.

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

**The City 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. Project costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality outside the District, a proportionate share of the cost is not a project cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Proration of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

## 2 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 taxable property in the proposed District, plus the value increment of all existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the City.

### STEP 1. Calculation of Maximum Equalized Property Value Allowed within Tax Incremental Districts in the City of Stevens Point

Equalized Value (as of January 1, 2004)		Maximum Allowable TID Property Value
\$1,278,149,900	X 12% =	\$153,377,998

### STEP 2. Calculation of Equalized Property Value Currently Located and Proposed to be Located within Tax Incremental Districts

Tax Incremental Districts	Equalized Value
TID No. 1 Increment	\$45,911,300
TID No. 3 Increment	<u>\$20,317,970</u>
Total Existing Increment	\$66,229,270
Proposed Base of New District	<u>\$40,855,970</u>
<b>Total Existing Increment Plus Proposed Base</b>	<b>\$107,085,270</b>

The equalized value of the increment of existing Tax Incremental Districts within the City, plus the base value of the proposed District, totals \$107,085,270. This value is less than the maximum of \$153,377,998 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 creation of this District.

The Stevens Point Finance Committee adopted a motion on March 14, 2005, to dissolve TID No. 1 and TID No. 3. Those minutes were adopted by the Common Council on March 21, 2005. The final resolution to dissolve the two TIDs will be acted on by the common Council on April 18, 2005. It is anticipated that TID No.1 & No. 3 will not be in place when TID No. 5 is adopted.

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## **ECONOMIC FEASIBILITY STUDY**

The City of Stevens Point, located in the central part of Portage County is a community of approximately 25,056 in population. The City of Stevens Point is located approximately 107 miles north of the City of Madison, Wisconsin and 34 miles south of Wausau, Wisconsin.

The charts and exhibits on the following pages demonstrate that the City will be able to obtain the funds necessary to implement the projects in this Plan and that the revenue from the District will be sufficient to pay for them. Charts I and II on the following page 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 the future valuation of the City using the average annual percentage of valuation growth experienced between 2000 and 2004. The second method projects the future valuation based upon the average annual increment between 2000 and 2004. This method is identified as the straight-line method. Chart II projects the general obligation borrowing capacity of the City utilizing the straight-line valuation projection and considering the existing debt of the City. The chart demonstrates that the City currently has general obligation capacity in excess of \$56,092,495 million dollars, and will have retired all existing General Obligation debt by 2011.

In addition to general obligation bonds, the City can issue mortgage 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 no 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.

Special assessments may be levied against benefited properties to pay part of the street, curb, gutter, sewer and water extension costs. 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 constitutional debt limit.

The City also has the authority to issue Lease Revenue Bonds through a CDA should this financing vehicle be useful in accomplishing the objectives of the Plan. These obligations are secured by lease payments to be made by the City and are not to be counted against the City's general obligation debt limit.

Based on the economic characteristics and the financing resources of the City, all projects outlined in this Plan can be financed and are feasible.

**EQUALIZED VALUATION PROJECTION**  
**City of Stevens Point, Wisconsin**

**CHART I**

|---PERCENTAGE METHOD---

|---STRAIGHT LINE METHOD---

**HISTORICAL DATA**

Year	Value	Rate	Year	Value	Rate
2000	1,055,747,200		2000	1,055,747,200	
2001	1,140,744,700		2001	1,140,744,700	
2002	1,197,238,900		2002	1,197,238,900	
2003	1,203,617,900		2003	1,203,617,900	
2004	1,278,149,900	5.27%	2004	1,278,149,900	5.27%

Straight Line Method Value Increment

\$55,600,675

**PROJECTED VALUATIONS**

Year	Value	Rate	Year	Value	Rate
2005	1,345,463,360	5.27%	2005	1,333,750,575	4.35%
2006	1,416,321,668	5.27%	2006	1,389,351,250	4.17%
2007	1,490,912,122	5.27%	2007	1,444,951,925	4.00%
2008	1,569,430,654	5.27%	2008	1,500,552,600	3.85%
2009	1,652,084,346	5.27%	2009	1,556,153,275	3.71%
2010	1,739,090,975	5.27%	2010	1,611,753,950	3.57%
2011	1,830,679,787	5.27%	2011	1,667,354,625	3.45%
2012	1,927,092,102	5.27%	2012	1,722,955,300	3.33%
2013	2,028,581,949	5.27%	2013	1,778,555,975	3.23%

**CHART II**

<u>BUDGET YEAR</u>	<u>EQUALIZED VALUE</u>	<u>GROSS DEBT LIMIT</u>	<u>DEBT BALANCE</u>	<u>NET BORROWING CAPACITY</u>
2005	1,278,149,900	63,907,495	7,815,000	56,092,495
2006	1,333,750,575	66,687,529	5,295,000	61,392,529
2007	1,389,351,250	69,467,563	3,440,000	66,027,563
2008	1,444,951,925	72,247,596	2,340,000	69,907,596
2009	1,500,552,600	75,027,630	1,275,000	73,752,630
2010	1,556,153,275	77,807,664	850,000	76,957,664
2011	1,611,753,950	80,587,698	425,000	80,162,698
2012	1,667,354,625	83,367,731		83,367,731
2013	1,722,955,300	86,147,765		86,147,765
2014	1,778,555,975	88,927,799		88,927,799
2015	1,834,156,650	91,707,833		91,707,833
2016	1,889,757,325	94,487,866		94,487,866
2017	1,945,358,000	97,267,900		97,267,900
2018	2,000,958,675	100,047,934		100,047,934
2019	2,056,559,350	102,827,968		102,827,968
2020	2,112,160,025	105,608,001		105,608,001
2021	2,167,760,700	108,388,035		108,388,035
2022	2,223,361,375	111,168,069		111,168,069
2023	2,278,962,050	113,948,103		113,948,103
2024	2,334,562,725	116,728,136		116,728,136
2025	2,390,163,400	119,508,170		119,508,170
2026	2,445,764,075	122,288,204		122,288,204
2027	2,501,364,750	125,068,238		125,068,238
2028	2,556,965,425	127,848,271		127,848,271
2029	2,612,566,100	130,628,305		130,628,305
2030	2,668,166,775	133,408,339		133,408,339
2031	2,723,767,450	136,188,373		136,188,373

**PROJECTED REVENUE**

Exhibit 1 estimates the TIF revenues that will be available to retire the debt incurred to finance project costs. This Exhibit also projects revenues sufficient to retire the debt proposed to finance all projects of the District. This Exhibit is based on the following assumptions:

- ✓ The base value of the District is \$40,855,970
- ✓ Tax base will be generated as of January 1 each year as follows:

2006	\$5,500,000
2007	\$5,500,000

The new construction and redevelopment estimates are based on the anticipated redevelopment of the former Holiday Inn, the North Point Shopping Center, the Klasinski Clinic. Please see following page for detailed assumptions provided by the City.

- ✓ The equalized tax rate in 2004 is projected to be \$23.58 per thousand. It is projected to adjust downward by .5% each year throughout the pro forma.
- ✓ Valuations are projected to increase 1.1% each year reflecting ordinary inflation of property values within District.

## City of Stevens Point

Proposed TID # 5 (North Side Business District)



### Development Assumptions

Const. Year	Country Springs	North Point Shopping Center	Klasinski Clinic	Misc.	Annual Total
2005	2,500,000	2,000,000	1,000,000		5,500,000
2006	2,500,000		2,000,000	1,000,000	5,500,000
2007					0
2008					0
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
<b>TOTAL</b>	<b>5,000,000</b>	<b>2,000,000</b>	<b>3,000,000</b>	<b>1,000,000</b>	<b>11,000,000</b>



**EHLERS**  
CONSULTANTS

NOTES:

DEVELOPMENT ASSUMPTIONS

Project Plan  
TID No. 5 Creation



### City of Stevens Point

Includes full value for Holiday Inn. Value may be reduced by 3 million based upon sale?

#### Proposed TID # 5 (North Side Business District)

#### Projected Tax Increment

Base Value <sup>1</sup>	40,855,970	Inflation Factor	1.10%
Proposed Redevelopment District		Tax Rate Adjustment Factor	-0.50%

Construction Year	Valuation Year	Revenue Year	Inflation Increment	Value Added	Valuation Increment	Tax Rate	Tax Increment	
1	2005	2006	2007	449,416	5,500,000	5,949,416	23.58	140,287
2	2006	2007	2008	514,859	5,500,000	11,964,275	23.46	280,707
3	2007	2008	2009	561,023	0	12,545,298	23.34	292,867
4	2008	2009	2010	587,414	0	13,132,712	23.23	305,047
5	2009	2010	2011	593,875	0	13,726,587	23.11	317,248
6	2010	2011	2012	600,408	0	14,326,995	23.00	329,469
7	2011	2012	2013	607,013	0	14,934,008	23.00	343,462
8	2012	2013	2014	613,690	0	15,547,698	23.00	357,597
9	2013	2014	2015	620,440	0	16,168,138	23.00	371,867
10	2014	2015	2016	627,265	0	16,795,403	23.00	386,294
11	2015	2016	2017	634,165	0	17,429,568	23.00	400,880
12	2016	2017	2018	641,141	0	18,070,709	23.00	415,626
13	2017	2018	2019	648,193	0	18,718,903	23.00	430,535
14	2018	2019	2020	655,324	0	19,374,226	23.00	445,607
15	2019	2020	2021	662,532	0	20,036,758	23.00	460,845
16	2020	2021	2022	669,820	0	20,706,578	23.00	476,251
17	2021	2022	2023	677,188	0	21,383,766	23.00	491,827
18	2022	2023	2024	684,637	0	22,068,403	23.00	507,573
19	2023	2024	2025	692,168	0	22,760,572	23.00	523,493
20	2024	2025	2026	699,782	0	23,460,354	23.00	539,586
21	2025	2026	2027	707,480	0	24,167,833	23.00	555,860
22	2026	2027	2028	715,262	0	24,883,095	23.00	572,311
23	2027	2028	2029	723,130	0	25,606,225	23.00	588,943
24	2028	2029	2030	731,084	0	26,337,309	23.00	605,758
25	2029	2030	2031	739,125	0	27,076,435	23.00	622,758
26	2030	2031	2032	747,256	0	27,823,691	23.00	639,945
27	2031	2032	2033	755,476	0	28,579,168	23.00	657,321

EXPENDITURE PERIOD



Totals	11,000,000	12,059,989
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NET PRESENT VALUE OF INCREMENT @ 5.0% **6,859,362**

NOTES

<sup>1</sup> Base Value taken from value spreadsheet provided by City Staff 01/05/05

**CASH FLOW**

Exhibit 2 summarizes the District's cash position throughout its potential life. It shows revenues, expenses and balances by year.

Revenues include tax increments from Exhibit 1, capitalized interest, and interest earned investing year-end balances. This Exhibit is based on the same assumptions as used for Exhibit 1.

Expenditures represent payments for contract agreements with developers, and principal and interest payments on this District's share of debt issued to finance projects listed in the Plan. The tentative proposed issues are identified as follows:

<b>Issue No.</b>	<b>Year</b>	<b>Description</b>	<b>Amount</b>
1	2005	General Obligation Bonds	\$3,465,000
2	2008	General Obligation Bonds	\$1,290,000

Revenues anticipated will be sufficient to meet all obligations in a timely manner and produce a \$355,786 accumulated surplus by the year 2026.

Exhibit 2



## City of Stevens Point

Proposed TID # 5 (North Side Business District)

### Cash Flow Proforma



Year	Revenues				Issue #1 (2005-2006 Projects) G.O. Bonds Dated 5-1-05				Issue #2 (2007-2008 Projects) G.O. Bonds Dated 2-1-08				Fund Balance		Principal Outstanding	Year
	Increment	Interest <sup>1</sup>	Cap Int	TOTAL	Prin (5/1)	Rate <sup>2</sup>	Interest	TOTAL	Prin (2/1)	Rate <sup>2</sup>	Interest	TOTAL	Annual	Cumulative		
2005	0	0	76,714	76,714			76,714	76,714				0	0	0	3,465,000	2005
2006	0	0	153,427	153,427		2.770%	153,427	153,427				0	0	0	3,465,000	2006
2007	140,287	0	76,714	217,001		3.050%	153,427	153,427				0	63,574	63,574	3,465,000	2007
2008	280,707	636	35,838	317,180	95,000	3.230%	151,893	246,893			35,838	35,838	34,450	98,024	4,660,000	2008
2009	292,867	980	71,252	365,100	95,000	3.400%	148,744	243,744	20,000	4.230%	71,252	91,252	30,104	128,128	4,545,000	2009
2010	305,047	1,261	70,389	376,718	95,000	3.580%	145,428	240,428	20,000	4.400%	70,389	90,389	45,901	174,029	4,430,000	2010
2011	317,248	1,740		318,988	95,000	3.750%	141,946	236,946	0	4.580%	69,949	69,949	12,093	186,121	4,335,000	2011
2012	329,469	1,861		331,330	95,000	3.900%	138,313	233,313	20,000	4.750%	69,474	89,474	8,544	194,665	4,220,000	2012
2013	343,482	1,947		345,429	115,000	4.040%	134,137	249,137	20,000	4.900%	68,509	88,509	7,783	202,448	4,085,000	2013
2014	357,597	2,024		359,622	120,000	4.140%	129,330	249,330	35,000	5.040%	67,137	102,137	8,155	210,602	3,930,000	2014
2015	371,867	2,106		373,973	125,000	4.240%	124,196	249,196	50,000	5.140%	64,970	114,970	9,807	220,410	3,755,000	2015
2016	386,294	2,204		388,498	150,000	4.320%	118,306	268,306	50,000	5.240%	62,375	112,375	7,817	228,227	3,555,000	2016
2017	400,880	2,282		403,162	175,000	4.390%	111,225	286,225	50,000	5.320%	59,735	109,735	7,203	235,429	3,330,000	2017
2018	415,626	2,354		417,981	200,000	4.450%	102,934	302,934	50,000	5.390%	57,058	107,058	7,990	243,419	3,080,000	2018
2019	430,535	2,434		432,969	205,000	4.510%	93,861	298,861	75,000	5.450%	53,666	128,666	5,442	248,861	2,800,000	2019
2020	445,607	2,489		448,096	230,000	4.560%	83,994	313,994	75,000	5.510%	49,556	124,556	9,546	258,407	2,495,000	2020
2021	460,845	2,584		463,430	265,000	4.610%	72,642	337,642	75,000	5.560%	45,405	120,405	5,383	263,789	2,155,000	2021
2022	476,251	2,638		478,889	295,000	4.670%	59,645	354,645	75,000	5.610%	41,216	116,216	8,028	271,817	1,785,000	2022
2023	491,827	2,718		494,545	330,000	4.710%	44,986	374,986	75,000	5.670%	36,986	111,986	7,573	279,390	1,380,000	2023
2024	507,573	2,794		510,367	370,000	4.750%	28,427	398,427	75,000	5.710%	32,719	107,719	4,222	283,612	935,000	2024
2025	523,493	2,836		526,329	410,000	4.790%	9,820	419,820	75,000	5.750%	28,421	103,421	3,089	286,701	450,000	2025
2026	539,588	2,867		542,455					100,000	5.790%	23,370	123,370	419,085	705,786	350,000	2026
2027	555,860	7,058		562,918					150,000	5.850%	16,088	166,088	396,831	1,102,616	200,000	2027
2028	572,311	11,026		583,337					200,000	5.850%	5,850	205,850	377,487	1,480,104	0	2028
2029	588,943	14,801		603,744							0	603,744	2,083,848	0	0	2029
2030	605,758	20,838		626,597							0	626,597	2,710,444	0	0	2030
2031	622,758	27,104		649,862							0	649,862	3,360,307	0	0	2031
2032	639,945	33,603		673,548							0	673,548	4,033,855	0	0	2032
2033	657,321	40,339		697,659							0	697,659	4,731,514	0	0	2033
<b>TOTALS</b>	<b>7,817,093</b>	<b>40,777</b>	<b>484,333</b>	<b>8,342,202</b>	<b>3,465,000</b>		<b>2,223,391</b>	<b>5,688,391</b>	<b>1,290,000</b>		<b>1,008,025</b>	<b>1,948,025</b>				

NOTES:  
<sup>1</sup> Interest earnings projection equal to 1% of preceding year's estimated fund balance.  
<sup>2</sup> Estimated Rates are 3-05-05 MMD "A" Scale +25 BP for 2005 Issue and +100 BP for 2008 Taxable Issue

# 4

## **DETAILED LIST OF PROJECT COSTS**

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework with 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 City Council, without amending the Plan.

All costs are based on 2005 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2005 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.

In addition to the specific projects detailed on the table found on the following page, and in order to achieve the objectives of this Project Plan, the City may make additional expenditures in the form of land acquisition, relocation expenses and cash grants to private developers as an inducement to promote development or redevelopment of properties within the District consistent with the objectives of this plan. City staff estimates that costs for these expenses may total approximately \$12,000,000 over the life of the District. The payment of any expenses pursuant to this paragraph would be predicated on the potential for additional development or redevelopment beyond that which is currently shown in the District Cash Flow Proforma, and demonstration that new development would generate tax increments sufficient to recover the costs of the public investment. Prior to the payment of any cash grant, the recipient developer will be required to enter into a signed agreement with the City that specifies the amount of the cash grant to be paid, and the reciprocal obligations of the developer.

PROPOSED TIF PROJECT ESTIMATES

<b>City of Stevens Point</b>		
<b>Proposed TID # 5 (North Side Business District)</b>		
<b>Project Costs</b>		
<b>PROJECT LIST</b>	<b>PHASE I PROJECTS 2005-2006</b>	<b>PHASE II PROJECTS 2007-2009</b>
<b>Phase I</b>		
<b>County Springs motel and Convention Center</b>		
Infrastructure/ Road Construction	0	50,000
Public Works Projects Design		1,100,000
Property Acquisition, demolition and relocation contingency	500,000	
Streetscaping/Median		
Developer Incentives	1,000,000	
<b>North Point Shopping Center</b>		
Property Acquisition, demolition and relocation contingency	150,000	
Developer Incentives	550,000	
<b>Klasinski Clinic</b>		
Developer Incentives	750,000	
<b>Redevelopment Plan</b>		
	150,000	
Subtotal	3,100,000	1,150,000
<b>Phase II</b>		
<b>Maria to Academy</b>		
Infrastructure		0
Property Acquisition		
Land Sale		
Developer Incentives		
Subtotal		0
<b>Phase III</b>		
<b>Academy-scholfield</b>		
Property Acquisition		
Land Sale		
Developer Incentives		
Subtotal		
<b>TOTAL ESTIMATED PROJECT COSTS</b>	<b>3,100,000</b>	<b>1,150,000</b>
<b>Financing Expenses</b>		
Fees (Advisory, Bond Counsel, Discount, Rating)	77,308	41,402
Capitalized Interest (Phase I 2.5 years, Phase II 3 years)	306,854	107,090
Subtotal	384,162	148,492
<b>TOTAL CAPITAL REQUIRED</b>	<b>3,484,162</b>	<b>1,298,492</b>
Less Rounding/Interest Earnings	(18,162)	(8,492)
<b>NET BOND SIZE</b>	<b>3,466,000</b>	<b>1,290,000</b>



**EHLERS**

**5**

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

**PLAN IMPLEMENTATION**

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

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

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

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

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

**Issue No. 1  
General Obligation Bonds  
\$3,465,000**

**Proposed Maturity Schedule**

The 2005 projects are anticipated to be financed with General Obligation Bonds to be issued under authority of Wisconsin Statutes Chapter 67. The interest rate used for this is 3-05-05 MMD "A" scale +25 Basis points.

<b>YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
2005		\$76,714	\$76,714
2006		153,427	153,427
2007		153,427	153,427
2008	\$95,000	151,893	246,893
2009	95,000	148,744	243,744
2010	95,000	145,428	240,428
2011	95,000	141,946	236,946
2012	95,000	138,313	233,313
2013	115,000	134,137	249,137
2014	120,000	129,330	249,330
2015	125,000	124,196	249,196
2016	150,000	118,306	268,306
2017	175,000	111,225	286,225
2018	200,000	102,934	302,934
2019	205,000	93,861	298,861
2020	230,000	83,994	313,994
2021	265,000	72,642	337,642
2022	295,000	59,645	354,645
2023	330,000	44,986	374,986
2024	370,000	28,427	398,427
2025	410,000	9,820	419,820
<b>TOTAL</b>	<b>\$3,465,000</b>	<b>\$2,223,391</b>	<b>\$5,688,391</b>

**Issue No. 2  
General Obligation Bonds  
\$1,290,000**

**Proposed Maturity Schedule**

The 2008 projects are anticipated to be financed with General Obligation Bonds to be issued under authority of Wisconsin Statutes Chapter 67. The interest rate used for this is 3-05-05 MMD "A" scale +25 Basis points.

YEAR	PRINCIPAL	INTEREST	TOTAL
2008		\$35,838	\$35,838
2009	\$20,000	71,252	\$91,252
2010	20,000	70,389	\$90,389
2011	0	69,949	\$69,949
2012	20,000	69,474	\$89,474
2013	20,000	68,509	\$88,509
2014	35,000	67,137	\$102,137
2015	50,000	64,970	\$114,970
2016	50,000	62,375	\$112,375
2017	50,000	59,735	\$109,735
2018	50,000	57,058	\$107,058
2019	75,000	53,666	\$128,666
2020	75,000	49,556	\$124,556
2021	75,000	45,405	\$120,405
2022	75,000	41,216	\$116,216
2023	75,000	36,986	\$111,986
2024	75,000	32,719	\$107,719
2025	75,000	28,421	\$103,421
2026	100,000	23,370	\$123,370
2027	150,000	16,088	\$166,088
2028	200,000	5,850	\$205,850
<b>TOTAL</b>	<b>\$1,290,000</b>	<b>\$1,029,963</b>	<b>\$2,319,963</b>

6

LEGAL METES & BOUNDS BOUNDARY DESCRIPTION OF DISTRICT

NORTH SIDE BUSINESS DISTRICT  
TIF DISTRICT V

DESCRIPTION

That part of the Northeast Quarter and the Southeast Quarter of Section 29 and the Southwest Quarter of the Southeast Quarter, the Southeast Quarter of the Southeast Quarter of Section 20, all in Township 24 North, Range 8 East, City of Stevens Point, Portage County, Wisconsin described as follows:

Beginning at the southeast corner of Fourth Avenue and Isadore Street; thence North along the east right of way line of Isadore Street to the southeast corner of Isadore Street and Maria Drive; thence North 89 degrees 17 minutes 51 seconds East along the south right of way line of Maria Drive to the east line of Lot 3 of Portage County Certified Survey Map Number (PCCSMN) 465-2-125 and its southerly extension; thence North 00 degrees 33 minutes 01 seconds West along said line and the east line of Lot 2 of said survey to its northeast corner; thence South 89 degrees 24 minutes 36 seconds West along the north line of said Lot 2 to the southeast corner of Lot 1 of PCCSMN 3249-11-207; thence North 00 degrees 29 minutes 09 seconds West along the east line of said Lot 1 and the east line of Outlot 1 of said survey and its northerly extension to its intersection with the north line of PCCSMN 6268-23-91 and its easterly extension; thence South 89 degrees 38 minutes 36 seconds West along said north line and its extension to the west line of the Northeast Quarter of the Northeast Quarter of said Section 29; thence North 00 degrees 29 minutes 09 seconds West along said west line and the west line of the Southeast Quarter of the Southeast Quarter of said Section 20 to its intersection with the south line of Lot 1 of PCCSMN 1115-4-173; thence North 86 degrees 10 minutes 38 seconds West along said south line 104 feet; thence North 66 degrees 43 minutes 15 seconds West 76.13 feet; thence North 89 degrees 39 minutes 29 seconds West 236 feet to the most easterly corner of Lot 4 of PCCSMN 5277-19-87; thence northwesterly 1,263.31 feet along the arc of a 5,615 foot radius curve, center to the west, the chord bears North 21 degrees 53 minutes 39.5 seconds West 1,260.64 feet; thence continuing along the easterly line of said Lot 4 a distance of 1.38 feet to the northeast corner of said Lot 4; thence South 89 degrees 41 minutes 20 seconds West 473.20 feet along the north line of said Lot 4 to its northwest corner; thence South 00 degrees 18 minutes 37 seconds East along the west line of said Lot 4 and its southerly extension to the south right of way line of North Point Drive; thence North 89 degrees 41 minutes 47 seconds East along said right of way line to the west right of way line of Prentice Street North; thence South along said right of way line to its intersection with the south right of way line of Scholfield Avenue; thence North 89 degrees 41 minutes 58 seconds East along said right of way line to the northeast corner of Lot 4 of PCCSMN 1418-5-176; thence South 00 degrees 18 minutes 27 seconds West along the east line of said Lot 4 a distance of 679.04 feet to its southeast corner; thence South 89 degrees 30 minutes 30 seconds West along the south line of said Lot 4 a distance of 187.6 feet to the west line of Lot 9 of Assessor's Plat No. 4 and its northerly extension; thence South 00 degrees 21 minutes 10 seconds East along said line and its southerly extension 635 feet to the south right of way line of Maria Drive; thence North 89 degrees 22 minutes 40 seconds East along said right of way line 70.5 feet to the west right of way line of Vincent Street; thence South 00 degrees 39 minutes 00 seconds East along said west right of way line 827.6 feet to the north right of way line of Sixth Avenue; thence South 89 degrees 04 minutes 00 seconds West along said right of way line 343 feet to the west right of way line of Prentice Street; thence South 00 degrees 34 minutes 35 seconds West along said right of way line 400 feet to its intersection with the south line of Lot 2 of PCCSMN 2142-7-300 and its westerly extension; thence South 89 degrees 37 minutes 25 seconds East along said line 200 feet to its southeast corner and the west line of Lot 3 of said survey; thence South 00 degrees 34 minutes 35 seconds West 390 feet along the west line of said Lot 3 to its southwest corner; thence South 89 degrees 37 minutes 25 seconds East 213.88 feet along the south line of said Lot 3 to its southeast corner; thence South 89 degrees 23 minutes 00 seconds East along the north line of Lot 1 and its westerly extension of PCCSMN 4817-17-72 a distance of 299 feet to the west right of way line of Division Street; thence South 00 degrees 47 minutes 00 seconds East 225 feet along said right of way line and its southerly extension to the south right of way line of Fourth Avenue; thence South 89 degrees 23 minutes 00 seconds East 414 feet along said right of way line to the point of beginning and there terminating.

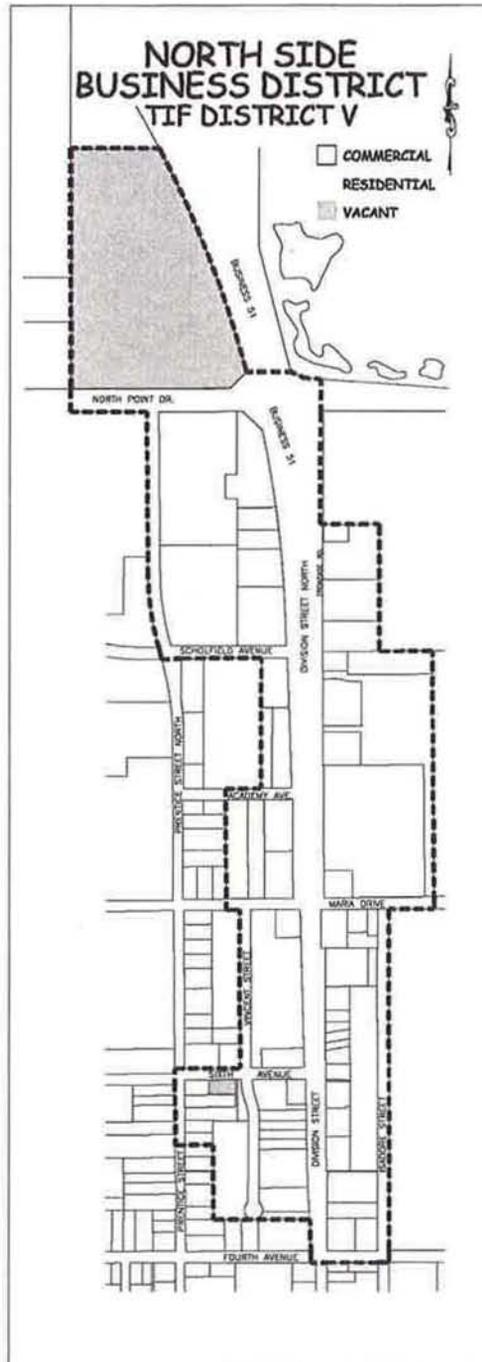
Said Division Street Tax Increment District contains approximately 124.3 Acres.

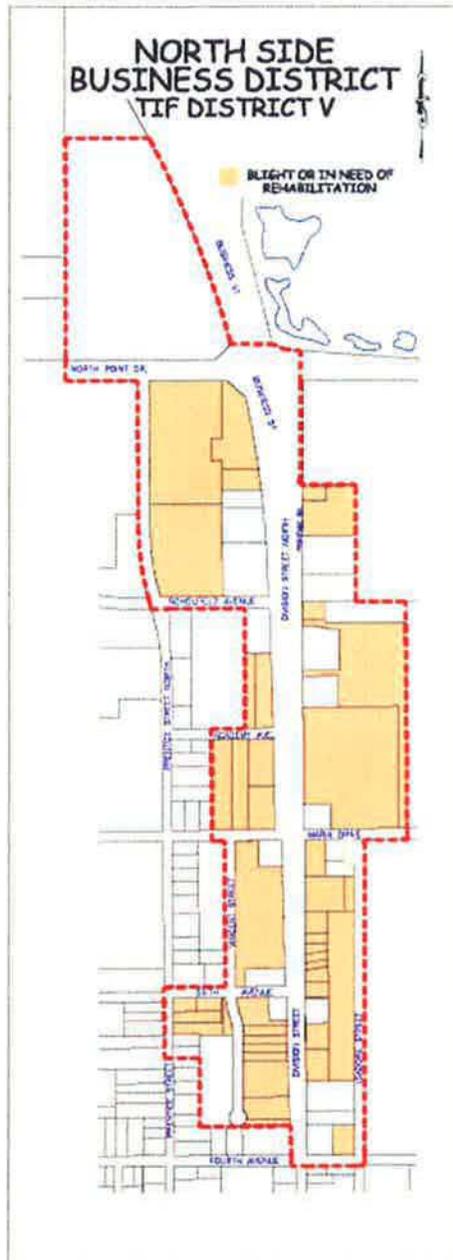




8

MAPS SHOWING EXISTING USES AND CONDITIONS





Parcel Number	Business	Owner(s)	Address
2408-29-4010-01	Cooper Oil Co. Inc.	James E. & Katherine G. Cooper	412 Division Street
2408-29-4010-05	Duplex	Klas Properties LLC	413 Prentice Street
2408-29-4010-06	Vacant Land	Klas Properties LLC	421 Prentice Street
2408-29-4010-07	Vacant Land	Klas Properties LLC	429 Prentice Street
2408-29-4010-08	Paved Parking Lot	Klas Properties LLC	Prentice Street
2408-29-4010-17	Klasinski Clinic SC Central Wisconsin Endodontics Dr. John Fuller Zagorski Dental Clinic SC Thomas J. Honl, DDS	Klas Properties LLC	500 Vincent Street 520 Vincent Street 508 Vincent Street 508-A Vincent Street 520-A Vincent Street
2408-29-4010-23	Ella's Restaurant & Bar	Spaay Inc.	616 Division Street
2408-29-4010-24	Vacant land	James A. Cooper	Division Street
2408-29-4010-25	Cooper Motors Electronic Data Systems Corp.	James A. Cooper	532 Division Street
2408-29-4010-26	VFS Holding Inc. Muzzy Broadcasting LLC	Muzzy Broadcasting LLC	500 Division Street
2408-29-4010-27	Freeberg Floral Inc. St Pt Rlty - Bh & G	Jerome & P Repinski Trustees	492 Division Street 490 Division Street
2408-29-4010-28	J R Liquor Store	Jerome & P Repinski Trustees	484 Division Street
2408-29-4010-29	Global Travel Ltd Ellis Electronics	Anthony G. & Donna R. Zurawski	428 Division Street
2408-29-4010-31	Rogers Cinema Inc.	Rogers Cinema Inc.	1691 Sixth Avenue
2408-29-4010-32	Vacant land	Klas Properties LLC	Vincent Street

LOT SIZE

Blighted

13,000	
17,550	17,550 residential use obstructing clinic expansion
19,370	
9,555	
10,050	
94,572	
	exterior poor condition, unsafe parking
10,783	10,783 circulation
	land more than buidling, not highest & best
30,381	30,381 use
	land more than buidling, not highest & best
51,510	51,510 use
13,104	13,104 parking lot in very poor condition
12,299	12,299 parking lot in very poor condition
12,299	12,299 parking lot in very poor condition
14,056	14,056 land more valuable than building
30,030	30,030 outdated interior layout, inadequate parking
7,650	7,650 parcel too small, too narrow to develop

	Gordon Flesch Co. Inc. - GPC				
2408-29-4010-36	Residential	Thad & Wendy Klasinski	405 Prentice Street	10,140	10,140 home conflicts with Clinic expansion
2408-29-4010-37	Vacant Land	Matthew & Paula Riordan	Sixth Avenue total	10,920	
Parcel Number	Business	Owner(s)	Address		
2408-29-4003-08	Family Video Movie Club Inc.	Family Video Movie Club Inc.	316 Division Street	22,464	
2408-29-4003-09	Olympic Family Restaurant/Bar	Venture 701 Limited	200 Division Street	183,574	183,574 majority of building vacant for several years
	Sherwin-Williams Co.		200 Division Street		
	OEI Corporation		200 Division Street		
	Sterling Optical		200 Division Street		
	Games People Play				
2408-29-4003-10	JAA Enterprises LLC/Papa John's	MIH LLC	108 Division Street	19,170	
2408-29-1300-17	Judith Daniel	Judith Daniel	1600 Maria Drive	46,530	home in commercial zoned district, home on Academy in poor repair
2408-29-1300-16	David Drapes	David Drapes	1548 Maria Drive	59,972	valuable than home
2408-29-1300-20	Petrol Properties LLC	Petroleum Realty IV LLC	1616 Maria Drive	36,556	36,556 property vacant for several years
	Petroleum Realty Investment		1616 Maria Drive		
2408-29-1300-21	Tokyo Steak House	Shih Hsiung & Teresa Chu	1617 Academy Avenue	39,960	39,960 land more valuable than building - not highest use former restaurant vacant, exterior needs updating, building not put to highest use, land more valuable than building
2408-29-1300-22	National Restaurant Enterprises Inc.	Burger King Operating LP	1616 Academy Avenue	40,185	40,185
2408-29-1300-23		Ronald & B Pionek	1612 Academy Avenue	25,380	home in poor condition reflected in low assessment, storm drainage poor, land more valuable than building
2408-29-1300-24	CountryKitchen of Stevens Point	Eugene C. & Janice A. Low Trust	1617 Scholfield Avenue	36,352	
2408-29-1200-01	Country Springs	Stevens Point Hospitality L P	1501 North Point Drive	86,640	86,640 Holiday Inn building in need of repair

2408-20-4200-01	Sentry Insurance	Sentry Insurance	1800 North Point Drive	-	-
2408-20-4300-03	Sentry Insurance	Sentry Insurance	1800 North Point Drive	935,142	-
2408-29-1200-02	Country Springs	Country Springs Stevens Point	1501 North Point Drive	279,609	279,609 Holiday Inn building in need of repair
2408-29-1200-05	Country Springs	Country Springs Stevens Point	Schulfield Avenue	207,920	207,920 Holiday Inn building in need of repair
2408-29-1200-06	Comfort Suites	B P Hotel Corporation	300 Division Street	77,671	
	Summit Funding Group Inc.		300 Division Street		
	Lodgenet Entertainment Corp.		300 Division Street		
2408-29-1200-10	Kwik Trip Inc. 691	Convenience Store Investments	332 Division Street	47,124	

cumulative total

Parcel Number	Business	Owner(s)	Address		
2408-29-1200-12	Stevens Point Area Convention	Stevens Point Area	340 Division Street-N	22,600	
2408-29-1200-13	Vacant land	Stevens Point Hospitality L P	Division Street-N	24,990	24,990 unusual shaped vacant lot should be joined with Country Springs Stevens Point
2408-29-4002-01	Vacant land	Abby Road Lid Partnership	1717 Maria Dr.	12,480	
2408-29-4002-03	Point Motel	Vinubhai & Chandrika Patel	209 Division St.	45,000	45,000 older motel not updated to modern standards, building value equal to land value
2408-29-4002-04	Papa Joe's	Dorothy Jakusz	233 Division St.	16,380	16,380 older building not up to modern standards, land more valuable than building
2408-29-4002-05	Topper's Pizza	MSG Holdings	249 Division St.	7,800	7,800 older building not up to modern standards, land more valuable than building
2408-29-4002-06	Digi Copy	Andrew Risberg	257 Division St.	6,419	6,419 older building not up to modern standards, land more valuable than building
2408-29-4002-07	GottaHavaJava	Robert A. Lord & Anne C. Judge	301 Division Street	6,370	6,370 older building not up to modern standards, land more valuable than building
2408-29-4002-08	Kentucky Fried Chicken NUCO2 Inc/KFC	WMCR Holding Company LLC	317 Division Street	5,200	
2408-29-4002-09	KFC Paved parking lot	WMCR Holding Company LLC	Division Street	10,488	
2408-29-4002-10	Maytag Laundry	Allen J. Shidell Sr.	325 Division Street	10,920	10,920 lack of parking, circulation problems
2408-29-4002-26	Pizza Hut	FCAA Acquisition Corp.	417 Division Street	18,060	18,060 lack of parking, circulation problems

2408-29-4002-16	Exempt	UW Board of Regents	601 Division Street	44,055
2408-29-4002-18	Hardee's Of Stevens Point	Hardee's Of Stevens Point	617 Division Street	22,058
2408-29-4002-19	Universal Inc.	Stanley-Knuete Inc.	641 Division Street	25,500
2408-29-4002-20	Campus Cycle/Sport Shop Martha's Yarn Emporium	Stanley-Knuete Inc.	1732 Fourth Avenue 640 Isadore Street	20,230
2408-29-4002-22	Parking Lot	UW Board of Regents	Isadore Street	138,392
2408-29-4002-23	Karate Center	Karen K. Johnson	210 Isadore Street	9,800
2408-29-4002-24	Abby Road Limited Partnership	Abby Road Limited Partnership	200 Isadore Street	7,700
2408-29-4002-27	Taco Bell	Gary & Cathy Tonn Business Rea	433 Division Street	19,370
2408-29-4002-30	Michelle's Restaurant	Thad J. & Wendy Klasinski	513 Division Street	23,530
2408-29-4002-31	Flanagan's Family Restaurant	David J. & Barbara A. Zagrzebski	101 Division Street	28,623
2408-29-4002-32	Vacant land	Abby Road Limited Partnership	Isadore Street	12,118
cumulative total				

older building not up to modern standards,  
building does not meet setback standards

UW parking lot hinders redevelopment of lots  
facing Division St. because commercial lots are  
relatively shallow, land does not contribute to tax  
base

older building not up to modern standards, land  
more valuable than building

no parking - nonconforming setback

19,370 older design not up to modern standards

23,530 lack of parking

28,623 older design not highest and best use

Parcel Number	Business	Owner(s)	Address	
2408-29-1400-03	Point Brew Supply	James E. & P. Laabs	101 Division Street-N	21,600
	Sprint United Mgmt Co.		101 Division Street-N	
	Point Pager		101 Division Street-N	
	Hawaiian Tanning Studio		101 Division Street-N	

	Valco Homes		101 Division Street-N		
	Cost Cutters Hair Care		101 Division Street-N		
	Radioshack #6274		101 Division Street-N		
	Environmental Compliance		101 Division Street-N		
	Home Instead		101 Division Street-N		
	New Village Enterprises		101 Division Street-N		
	Community Choice Title Inc.		101 Division Street-N		
	Associated Claims Service Inc.		101 Division Street-N		
2408-29-1400-04	Quallex Inc. - Lease Icon Income Fund Eight-b LP Ervin Leasing Kmart Corporation The Coolidge Group LLC Varilease Technology Finance Group	K/M Steveris Point LLC	111 Division Street-N 111 Division Street-N 111 Division Street-N 111 Division Street-N 111 Division Street-N 111 Division Street-N	348,300	older building, portion has been vacant for several years
2408-29-1400-10	McDonald's	Franchise Realty Int. Cor.	127 Division Street-N	35,000	
2408-29-1400-12	Road Star Inn of St Point	Richard E. Welch	159 Division Street-N	54,240	
cumulative total					
Parcel Number	Business	Owner(s)	Address		
2408-29-1400-13	Vacant	Midas Realty Corporation	Division Street-N	13,100	lot too small to develop, has been vacant for decades
2408-29-1400-14	Perkin's	Omega Trust	143 Division Street-N	50,128	
2408-29-1400-16	UP Stevens Point LLC Cyber Joe Café Check-N-Go Rocky Rococo	UP Stevens Point LLC	135 Division Street-N 135 Division Street-N 135 Division Street-N 135 Division Street-N	228,636	number of persitant vacancies, site only partially developed leaving portion a blighting influence on balance of site

	Mail Boxes and Parcel Depot Subway		135 Division Street-N 135 Division Street-N		
2408-29-1100-05	Residential	Daniel Kedrowski	309 Division Street-N	75,600	75,600 residential property
2408-29-1100-06	Residential	Jerry Moore	317 Division Street-N	12,150	12,150
2408-29-1100-08	Super 8 Motel	Usassets	247 Division Street-N	48,000	
2408-29-1100-09	Stevens Point Hotel Group LLC	Stevens Point Hotel Group LLC	301 Division Street-N	64,500	
			cumulative total	4,000,855	2,277,498 56.93%



**10**

**ESTIMATE OF PROPERTY TO BE DEVOTED TO RETAIL BUSINESS**

Pursuant to Section 66.1105(5)(b)(6)(am)1 of the Wisconsin State Statutes the City estimates that 75% to 100% of the territory within the District will be devoted to retail or office space at the end of the District's maximum expenditure period. A portion of the land may be devoted to multifamily residential use. The final land use will be determined by market opportunities.

**11**

**ANNEXED PROPERTY**

There are no lands proposed for inclusion within the District that were annexed by the City on or after January 1, 2004.

**12**

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

Anticipated construction by private parties: None at this time.

**13**

**PROPOSED CHANGES IN ZONING ORDINANCES**

The City of Stevens Point anticipates that that two property owners will request a rezoning from R-3 Two Family to R-5 Multifamily. No other changes in the zoning ordinances are anticipated by the City of Stevens Point at this time.

## **14**

### **PROPOSED CHANGES IN MASTER PLAN, BUILDING CODES AND CITY ORDINANCES**

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

## **15**

### **RELOCATION**

It is anticipated there will 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.

## **16**

### **ORDERLY DEVELOPMENT OF THE STEVENS POINT**

The District contributes to the orderly development of the City by providing the opportunity for continued growth in tax base and the redevelopment of land along Business Highway 51 (Division Street) which will generate high quality commercial and residential housing and provide alternative choices for business and persons seeking to locate or remain in the City.

**17** PRELIMINARY PARCEL LIST

SEE FOLLOWING 4 PAGES

Parcel Number	Land Value	Improvement Value	Personal Property	Totals
2408-29-4010-01	\$175,500.00	\$98,700.00	\$13,350.00	\$287,550.00
2408-29-4010-05	\$19,800.00	\$67,200.00		\$87,000.00
2408-29-4010-06	\$13,000.00			\$13,000.00
2408-29-4010-07	\$10,500.00			\$10,500.00
2408-29-4010-08			\$40,200.00	\$40,200.00
2408-29-4010-17	\$293,100.00	\$672,600.00	\$12,550.00	
			\$47,700.00	
			\$18,130.00	
			\$122,400.00	
			\$94,990.00	\$1,261,470.00
2408-29-4010-23	\$87,300.00	\$76,300.00	\$4,080.00	\$167,680.00
2408-29-4010-24	\$209,400.00			\$209,400.00
2408-29-4010-25	\$295,100.00	\$461,800.00	\$48,280.00	
			\$0.00	\$805,180.00
2408-29-4010-26	\$106,100.00	\$163,800.00		
			\$26,770.00	\$296,670.00
2408-29-4010-27	\$99,600.00	\$174,600.00	\$6,710.00	
			\$840.00	\$281,750.00
2408-29-4010-28	\$99,600.00	\$236,800.00	\$5,290.00	\$341,690.00
2408-29-4010-29	\$113,900.00	\$95,000.00	\$1,640.00	
			\$24,300.00	\$234,840.00
2408-29-4010-31	\$198,600.00	\$286,200.00	\$20,710.00	\$505,510.00
2408-29-4010-32	\$15,300.00			\$15,300.00
2408-29-4010-36	\$10,700.00	\$86,100.00		\$96,800.00
2408-29-4010-37	\$6,500.00			\$6,500.00
2408-29-4003-08	\$343,700.00	\$375,700.00	\$59,460.00	\$778,860.00
2408-29-4003-09	\$829,900.00	\$1,260,700.00	\$10,240.00	
			\$18,700.00	
			\$20,290.00	
			\$89,620.00	\$2,229,450.00
			\$2,320.00	\$2,320.00
2408-29-4003-10	\$224,300.00	\$188,000.00	\$80,410.00	\$492,710.00
2408-29-1300-17	\$55,600.00	\$99,600.00		\$155,200.00
2408-29-1300-16	\$71,600.00	\$46,600.00		\$118,200.00
2408-29-1300-20	\$255,100.00	\$378,700.00	\$27,000.00	

Continued on Next Page

Parcel Number	Land Value	Improvement Value	Personal Property	Totals
			\$101,240.00	\$762,040.00
2408-29-1300-21	\$269,900.00	\$205,300.00	\$59,950.00	\$535,150.00
2408-29-1300-22	\$335,600.00	\$134,000.00	\$0.00	\$469,600.00
2408-29-1300-23	\$34,500.00	\$19,200.00		\$53,700.00
2408-29-1300-24	\$254,300.00	\$218,700.00	\$21,800.00	\$494,800.00
2408-29-1200-01	\$398,900.00	\$986,900.00		\$1,385,800.00
2408-29-1200-02	\$791,900.00	\$4,299,900.00	\$1,373,980.00	\$6,465,780.00
2408-29-1200-05	\$477,300.00	\$71,300.00		\$548,600.00
2408-29-1200-06	\$394,000.00	\$2,165,800.00	\$236,420.00	\$2,796,220.00
2408-29-1200-10	\$297,500.00	\$392,700.00	\$67,200.00	\$757,400.00
2408-29-1200-12	\$227,200.00	\$365,600.00	\$13,870.00	\$606,670.00
2408-29-1200-13	\$188,100.00			\$188,100.00
2408-20-4200-01	\$28,600.00	\$0.00	\$0.00	\$28,600.00
2408-20-4300-03	\$444,900.00	\$0.00	\$0.00	\$444,900.00
2408-29-4002-01	\$112,300.00			\$112,300.00
2408-29-4002-03	\$253,300.00	\$256,800.00	\$10,870.00	\$520,970.00
2408-29-4002-04	\$139,900.00	\$88,100.00	\$5,450.00	\$233,450.00
2408-29-4002-05	\$70,200.00	\$65,200.00	\$24,620.00	\$160,020.00
2408-29-4002-06	\$57,800.00	\$65,000.00	\$9,130.00	\$131,930.00
2408-29-4002-07	\$34,400.00	\$16,800.00	\$11,030.00	\$62,230.00
2408-29-4002-08	\$46,800.00	\$202,600.00	\$19,700.00	
			\$890.00	\$269,990.00
2408-29-4002-09	\$94,400.00			\$94,400.00
2408-29-4002-10	\$98,300.00	\$101,800.00	\$118,450.00	\$318,550.00
2408-29-4002-26	\$146,100.00	\$255,900.00	\$36,530.00	\$438,530.00
2408-29-4002-16				\$0.00
2408-29-4002-18	\$198,500.00	\$306,200.00	\$39,750.00	\$544,450.00
2408-29-4002-19	\$207,300.00	\$382,200.00	\$48,760.00	\$638,260.00
2408-29-4002-20	\$184,500.00	\$229,400.00	\$8,780.00	
			\$3,260.00	\$425,940.00
2408-29-4002-22				\$0.00
2408-29-4002-23	\$88,200.00	\$64,300.00	\$2,210.00	\$154,710.00
2408-29-4002-24	\$83,200.00	\$283,400.00	\$46,100.00	\$412,700.00
2408-29-4002-27	\$150,700.00	\$235,800.00	\$11,880.00	\$398,380.00
2408-29-4002-30	\$165,700.00	\$282,300.00	\$13,120.00	\$461,120.00

Continued on Next Page

<b>Parcel Number</b>	<b>Land Value</b>	<b>Improvement Value</b>	<b>Personal Property</b>	<b>Totals</b>
2408-29-4002-31	\$220,800.00	\$267,400.00	\$0.00	\$488,200.00
2408-29-4002-32	\$109,100.00			\$109,100.00
2408-29-1400-03	\$190,500.00	\$611,800.00		
			\$0.00	
			\$0.00	
			\$22,190.00	
			\$560.00	
			\$16,840.00	
			\$27,990.00	
			\$3,090.00	
			\$480.00	
			\$1,700.00	
			\$5,180.00	
			\$2,770.00	\$883,100.00
2408-29-1400-04	\$949,600.00	\$477,300.00		
			\$101,010.00	
			\$600.00	
			\$515,090.00	
			\$29,460.00	
			\$10,500.00	\$2,083,560.00
2408-29-1400-10	\$261,000.00	\$278,300.00	\$40,050.00	\$579,350.00
2408-29-1400-12	\$274,500.00	\$1,054,700.00	\$67,620.00	\$1,396,820.00
2408-29-1400-13	\$117,900.00			\$117,900.00
2408-29-1400-14	\$287,500.00	\$328,500.00	\$147,240.00	\$763,240.00
2408-29-1400-16	\$659,900.00	\$715,000.00		
			\$8,870.00	
			\$3,790.00	
			\$33,910.00	
			\$550.00	
			\$19,360.00	\$1,441,380.00
2408-29-1100-05	\$79,000.00	\$139,800.00		\$218,800.00
2408-29-1100-06	\$15,000.00	\$53,700.00		\$68,700.00
2408-29-1100-08	\$260,100.00	\$683,300.00	\$41,450.00	\$984,850.00

**Continued on Next Page**

<b>Parcel Number</b>	<b>Land Value</b>	<b>Improvement Value</b>	<b>Personal Property</b>	<b>Totals</b>
2408-29-1100-09	\$298,100.00	\$1,823,300.00	\$246,500.00	\$2,367,900.00
				\$40,855,970.00

**18**

**OPINION OF ATTORNEY FOR THE City 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

May 10, 2005

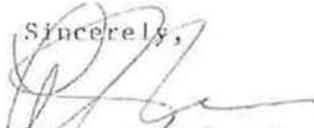
Gary W. Wescott, Mayor  
City of Stevens Point  
1515 Strongs Avenue  
Stevens Point WI 54481

RE: City of Stevens Point, Wisconsin Tax Incremental District No. 5

Dear Mayor Wescott,

As City Attorney for the City of Stevens Point, I have reviewed the Project Plan and various resolutions passed by the City Council, Plan Commission and Joint Review Board regarding Tax Incremental District No. 5 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,



Louis J. Molepske  
City Attorney

# 19 BLIGHTED PROPERTY LIST

Parcel Number	Business	Owner(s)	Address
2408-29-4010-01	Cooper Oil Co. Inc.	James E. & Katherine G. Cooper	412 Division Street
2408-29-4010-05	Duplex	Klas Properties LLC	413 Prentice Street
2408-29-4010-06	Vacant Land	Klas Properties LLC	421 Prentice Street
2408-29-4010-07	Vacant Land	Klas Properties LLC	429 Prentice Street
2408-29-4010-08	Paved Parking Lot	Klas Properties LLC	Prentice Street
2408-29-4010-17	Klasinski Clinic SC Central Wisconsin Endodontics Dr. John Fuller Zagorski Dental Clinic SC Thomas J. Honl, DDS	Klas Properties LLC	500 Vincent Street 520 Vincent Street 508 Vincent Street 508-A Vincent Street 520-A Vincent Street
2408-29-4010-23	Ella's Restaurant & Bar	Spaay Inc.	616 Division Street
2408-29-4010-24	Vacant land	James A. Cooper	Division Street
2408-29-4010-25	Cooper Motors Electronic Data Systems Corp.	James A. Cooper	532 Division Street
2408-29-4010-26	VFS Holding Inc. Muzzy Broadcasting LLC	Muzzy Broadcasting LLC	500 Division Street
2408-29-4010-27	Freeberg Floral Inc. St Pt Rlty - Bh & G	Jerome & P Repinski Trustees	492 Division Street 490 Division Street
2408-29-4010-28	J R Liquor Store	Jerome & P Repinski Trustees	484 Division Street
2408-29-4010-29	Global Travel Ltd Ellis Electronics	Anthony G. & Donna R. Zurawski	428 Division Street
2408-29-4010-31	Rogers Cinema Inc.	Rogers Cinema Inc.	1601 Sixth Avenue
2408-29-4010-32	Vacant land	Klas Properties LLC	Vincent Street
2408-29-4010-35	Anchor Bank SSB Gordon Flesch Co. Inc. - GFC	Anchorbank SSB	640 Division Street
2408-29-4010-36	Residential	Thad & Wendy Klasinski	405 Prentice Street
2408-29-4010-37	Vacant Land	Matthew & Paula Riordan	Sixth Avenue total

Parcel Number	Business	Owner(s)	Address
2408-29-4003-08	Family Video Movie Club Inc.	Family Video Movie Club Inc.	316 Division Street
2408-29-4003-09	Olympic Family Restaurant/Bar Sherwin-Williams Co. OEI Corporation Sterling Optical Games People Play	Scorpion Properties LLC	200 Division Street 200 Division Street 200 Division Street 200 Division Street
2408-29-4003-10	JAA Enterprises LLC/Papa John's	MIH LLC	108 Division Street
2408-29-1300-17	Judith Daniel	Judith Daniel	1600 Maria Drive

2408-29-1300-16	David Drapes	David Drapes	1548 Maria Drive
2408-29-1300-20	Petrol Properties LLC Petroleum Realty Investment	Petroleum Realty IV LLC	1616 Maria Drive 1616 Maria Drive
2408-29-1300-21	Tokyo Steak House	Shih Hsiung & Teresa Chu	1617 Academy Avenue
2408-29-1300-22	National Restaurant Enterprises Inc.	Burger King Operating LP	1616 Academy Avenue
2408-29-1300-23		Ronald & B Pionek	1612 Academy Avenue
2408-29-1300-24	CountryKitchen of Stevens Point	Eugene C. & Janice A. Low Trust	1617 Scholfield Avenue

2408-29-1200-01	Country Srings	Stevens Point Hospitality L P	1501 North Point Drive
2408-20-4200-01	Sentry Insurance	Sentry Insurance	1800 North Point Drive
2408-20-4300-03	Sentry Insurance	Sentry Insurance	1800 North Point Drive
2408-29-1200-02	Country Srings	Country Springs Stevens Point	1501 North Point Drive
2408-29-1200-05	Country Srings	Country Springs Stevens Point	Scholfield Avenue
2408-29-1200-06	Comfort Suites Summit Funding Group Inc. Lodgenet Entertainment Corp.	B P Hotel Corporation	300 Division Street 300 Division Street 300 Division Street
2408-29-1200-10	Kwik Trip Inc. 691	Convenience Store Investments	332 Division Street

cumulative total

Parcel Number	Business	Owner(s)	Address
2408-29-1200-12	Stevens Point Area Convention	Stevens Point Area	340 Division Street-N
2408-29-1200-13	Vacant land	Stevens Point Hospitality L P	Division Street-N
2408-29-4002-01	Vacant land	Abby Road Ltd Partnership	1717 Maria Dr.
2408-29-4002-03	Point Motel	Vinubhai & Chandrika Patel	209 Division St.
2408-29-4002-04	Papa Joe's	Dorothy Jakusz	233 Division St.
2408-29-4002-05	Topper's Pizza	MSG Holdings	249 Division St.
2408-29-4002-06	Digi Copy	Andrew Risberg	257 Division St.
2408-29-4002-07	GottaHavaJava	Robert A. Lord & Anne C. Judge	301 Division Street
2408-29-4002-08	Kentucky Fried Chicken NUCO2 Inc./KFC	WMCR Holding Company LLC	317 Division Street
2408-29-4002-09	KFC Paved parking lot	WMCR Holding Company LLC	Division Street
2408-29-4002-10	Maytag Laundry	Allen J. Shidell Sr.	325 Division Street
2408-29-4002-26	Pizza Hut	FCAA Acquisition Corp.	417 Division Street
2408-29-4002-16	Exempt	UW Board of Regents	601 Division Street
2408-29-4002-18	Hardee's Of Stevens Point	Hardee's Of Stevens Point	617 Division Street
2408-29-4002-19	Universal Inc.	Stanley-Knuese Inc.	641 Division Street
2408-29-4002-20	Campus Cycle/Sport Shop	Stanley-Knuese Inc.	1732 Fourth Avenue

	Martha's Yarn Emporium		640 Isadore Street
2408-29-4002-22	Parking Lot	UW Board of Regents	Isadore Street
2408-29-4002-23	Karate Center	Karen K. Johnson	210 Isadore Street
2408-29-4002-24	Abby Road Limited Partnership	Abby Road Limited Partnership	200 Isadore Street
2408-29-4002-27	Taco Bell	Gary & Cathy Tonn Business Rea	433 Division Street
2408-29-4002-30	Michelle's Restaurant	Thad J. & Wendy Klasinski	513 Division Street
2408-29-4002-31	Flanagan's Family Restaurant	David J. & Barbara A Zagrzebski	101 Division Street
2408-29-4002-32	Vacant land	Abby Road Limited Partnership	Isadore Street
			cumulative total

Parcel Number	Business	Owner(s)	Address
2408-29-1400-03	Point Brew Supply	James E. & P. Laabs	101 Division Street-N
	Sprint United Mgmt Co.		101 Division Street-N
	Point Pager		101 Division Street-N
	Hawaiian Tanning Studio		101 Division Street-N
	Valcq Homes		101 Division Street-N
	Cost Cutters Hair Care		101 Division Street-N
	Radioshack #6274		101 Division Street-N
	Environmental Compliance		101 Division Street-N
	Home Instead		101 Division Street-N
	New Village Enterprises		101 Division Street-N
	Community Choice Title Inc.		101 Division Street-N
	Associated Claims Service Inc.		101 Division Street-N
2408-29-1400-04	Qualex Inc. - Lease	K/M Stevens Point LLC	111 Division Street-N
	Icon Income Fund Eight-b LP		111 Division Street-N
	Ervin Leasing		111 Division Street-N
	Kmart Corporation		111 Division Street-N
	The Coolidge Group LLC		111 Division Street-N
	Varilease Technology Finance Group		111 Division Street-N
2408-29-1400-10	McDonald's	Franchise Realty Int. Cor.	127 Division Street-N
2408-29-1400-12	Road Star Inn of St Point	Richard E. Welch	159 Division Street-N
			cumulative total

Parcel Number	Business	Owner(s)	Address
2408-29-1400-13	Vacant	Midas Realty Corporation	Division Street-N
2408-29-1400-14	Perkin's	Omega Trust	143 Division Street-N
2408-29-1400-16	UP Stevens Point LLC Cyber Joe Café Check-N-Go Rocky Rococo Mail Boxes and Parcel Depot Subway	UP Stevens Point LLC	135 Division Street-N 135 Division Street-N 135 Division Street-N 135 Division Street-N 135 Division Street-N 135 Division Street-N
2408-29-1100-05	Residential	Daniel Kedrowski	309 Division Street-N
2408-29-1100-06	Residential	Jerry Moore	317 Division Street-N
2408-29-1100-08	Super 8 Motel	Usassets	247 Division Street-N
2408-29-1100-09	Stevens Point Hotel Group LLC	Stevens Point Hotel Group LLC	301 Division Street-N



**WISCONSIN DEPARTMENT OF REVENUE**  
**Tax Incremental Financing**  
2135 Rimrock Road MS 6-97  
PO Box 8971  
Madison, WI 53708-8971

MAKE CHECK PAYABLE TO:  
WI Department of Revenue

MAIL TO:  
WI Department of Revenue  
Drawer Number 93826  
Milwaukee, WI 53293-0826

### Tax Incremental Financing Remittance Fee

Name	John Moe <i>John Moe</i>
Title	City Clerk
<input type="checkbox"/> Town <input type="checkbox"/> Village <input checked="" type="checkbox"/> City of	Stevens Point
Address	1515 Strongs Avenue
City, State, Zip	Stevens Point, WI 54481

Reference Code: \_\_\_\_\_  
CoMun Code: \_\_\_\_\_  
Date: \_\_\_\_\_  
Year: \_\_\_\_\_  
Fee: \$1,000

**Fee: Please Check One Box Below**

\$1,000  New TID Creation

Section 66.1105(5)(a) authorizes the Department of Revenue to charge a fee of \$1,000 to each municipality to determine or redetermine the tax incremental base of a tax incremental district. Each new Tax Incremental District (TID) base value or any new territory amendment redetermination of base value will be charged a fee.

If there are any questions regarding this statement, please call (608) 261-5335. Thank you for your cooperation.

DESCRIPTION	TID Number	Amount Due
A1. Year: 2005	5	\$1,000

Make your check payable to the Wisconsin Department of Revenue for the total amount of \$1,000. The fee is due with application. Return one cop of this statement with your remittance to:

Wisconsin Department of Revenue  
Drawer Number 93826  
Milwaukee, WI 53293-0826

Signature <i>John Moe</i>	Date <i>10/24/05</i>
Title City Clerk	Phone Number 715-346-1569

**RETURN ONE COPY WITH PAYMENT**



**CITY OF STEVENS POINT**

1515 STRONGS AVENUE  
STEVENS POINT, WI 54481  
(715) 348-1573

BANK ONE, NA  
MILWAUKEE, WISCONSIN 53202  
12-1-750

5461

09/28/2005

PAY TO THE ORDER OF WI DEPT OF REVENUE-93826

\$ 1,000.00

\*\*\*One Thousand and 00/100 Dollars\*\*\*

DOLLARS

WI DEPT OF REVENUE-93826  
DRAWER #93826  
MILWAUKEE WI 53293-0826

*[Signature]*  
COMPTROLLER-TREASURER  
*[Signature]*  
CITY CLERK

AUTHORIZED SIGNATURE

MEMO

⑈005461⑈ ⑈075000019⑈

020799866⑈

Details on back.  
Security Features Included.

0810643-90

MP

**CITY OF STEVENS POINT**

5461

CITY OF STEVENS POINT

Payee: WI DEPT OF REVENUE-93826  
DRAWER #93826  
MILWAUKEE WI 53293-0826

CHECK NO.: 5461  
Check Issue Date: 09/28/2005  
Check Amount: 1,000.00

VENDOR NO.: 99533

INV DATE	INVOICE NO	INVOICE DESCRIPTION	GL ACCT NUMBER	NET AMOUNT
09/26/2005	REG FEE	TID VI REGISTRATION FEE	304.59.00100.5000	1,000.00