

**Project Plan  
for the Creation of  
Tax Incremental District No. 7  
in the  
CITY OF STEVENS POINT, WISCONSIN**



*April 9, 2008*

<i>Organizational Joint Review Board Meeting Held:</i>	<i>March 31, 2008</i>
<i>Public Hearing Held:</i>	<i>March 31, 2008</i>
<i>Adopted by Plan Commission:</i>	<i>March 31, 2008</i>
<i>Adopted by City Council:</i>	<i>April 30, 2008</i>
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# Tax Incremental District No. 7 Creation Project Plan

## City of Stevens Point Officials

### *City Council*

Norm Myers Sr.	Aldersperson
Hans Walther	Aldersperson
George Hanson	Aldersperson
Mike Wiza	Aldersperson
Amy Heart	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
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### *Plan Commission*

Mayor Andrew Halverson, Chair	Fred Steffen
Ald. Jerry Moore	Lois Feldman
Ann Shannon	Anthony Patton
	Karen Aldinger

## Joint Review Board

John Schlice	City Representative
Daryl DeDeker	Portage County
Steve Smith	Mid-State Technical College District
Lynn Knight	Stevens Point Area School District
Paul Adamski	Public Member

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# 1

## EXECUTIVE SUMMARY

### DESCRIPTION OF DISTRICT

- Type of District, Size and Location. TID No. 7 is proposed to be created as a mixed-use district. A map of the proposed District boundaries are located in Section 3 of this plan.
- Estimated Total Project Expenditures. The City anticipates making total project expenditures of approximately \$5,300,000 to undertake the projects listed in this Project Plan. The City anticipates completing the projects in one phase. The Expenditure Period of this District is fifteen years from the date of adoption of the Creation Resolution by the City Council. The projects to be undertaken pursuant to this Project Plan are expected to be financed with General Obligation Bonds issued by the City, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the City 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 creation of this District, the City projects that additional land and improvements value of approximately \$20,000,000 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and redevelopment, and associated values is located in Section 10 of this plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.
- Expected Termination of District. Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2028; which is the maximum life of this District.

### SUMMARY OF FINDINGS

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

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

- In order to make the areas included within the District suitable for development, the City will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, site preparation, utilities; installation of streets and related streetscape items; development incentive payments, and other associated costs. Due to the extensive initial investment in public infrastructure that is required in order to allow to occur, the City has determined that development of the area will not occur solely as a result of private investment. Accordingly, the City finds that absent the use of TIF, development of the area will not occur in the manner proposed.
2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:
    - As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
    - The development expected to occur is likely to maintain or create over 600 jobs over the life of the District based upon projections provided by AIG.
  3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
    - If approved, the District creation would become effective for valuation purposes as of January 1, 2008. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2008 would be collected by the Tax Increment District and used to repay the costs of TIF-eligible projects undertaken within the District.
    - Since the development expected to occur is unlikely to take place without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can found in Appendix A of this plan.
  4. Not less than 50% by area of the real property within the District is suitable for a combination of industrial and commercial uses, defined as “mixed-use development” within the meaning of Section 66.1105(2)(cm) of the Wisconsin Statutes.
  5. Based upon the findings, as stated above, the District is declared to be a mixed-use district based on the identification and classification of the property included within the district.
-

6. The project costs relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.
7. The improvements to be made within the District are likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of taxable property of the District plus the value increment of all existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that approximately 0% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Sections 66.1105(5)(b) and 66.1105(6)(am)1 of the Wisconsin Statutes.
10. The Project Plan for the District in the City is feasible, and is in conformity with the master plan of the City.

## 2

## TYPE & GENERAL DESCRIPTION OF DISTRICT

Tax Incremental District No. 7 (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 “Mixed Use District” based upon a finding that at least 50%, by area, of the real property within the District is suitable for a combination of industrial and commercial uses as defined within the meaning of Wisconsin Statute Section 66.1105(2)(cm) (See Section 5 of this plan for a breakdown of District parcels by class and calculation of compliance with the 50% test). Lands proposed for newly platted residential development comprise 0% of the area of the District.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The City of Stevens Point intends that tax increment financing (TIF) will be used to assure that a combination of private industrial and commercial development occurs within the District consistent with the City’s development objectives. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote development within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the City. The project costs included in the Plan relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.

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









# 7

## 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.

The equalized value of the increment of existing Tax Incremental Districts within the City, plus the base value of the proposed District, totals \$16,799,868. This value is less than the maximum of \$174,763,320 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.

 <b>Stevens Point, Wisconsin</b> Tax Increment District No. 7 Valuation Test Compliance Calculation	
<b>Anticipated Creation Date:</b>	4/14/2008
<b>Property Appreciation Fac</b>	0.00%
	<b>Valuation Data</b> <b>Currently Available</b>
	<b>ACTUAL</b>
As of January 1,	2007
Total Equalized Value (TID IN)	1,456,361,000
<b>Limit for 12% Test</b>	<b>174,763,320</b>
Increment Value of Existing TID's	
TID No. 5 Increment	6,900,400
TID No. 6 Increment	-357,300
Total Existing Increment	6,543,100
<b>Projected Base Value of New District</b>	<b>10,256,708</b>
<b>Existing TID New Construction Factor</b>	
<b>TOTAL VALUE SUBJECT TO TEST/LIMIT</b>	<b>16,799,808</b>
<b>COMPLIANCE</b>	<b>PASS</b>



# 8

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

The following is a list of public works and other projects that the City expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the district or directly or indirectly related to the public works and other projects are considered "project costs" and eligible to be paid with tax increment revenues of the District.

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

- **PROPERTY ACQUISITION FOR DEVELOPMENT.** In order to promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred in order to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in 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; 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, the City may incur costs related to demolition and removal of structures or other land improvements, to include other existing utility services.
- **SITE GRADING.** Land within the District may require grading to make it suitable for development , to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

## **UTILITIES**

- **SANITARY SEWER SYSTEM IMPROVEMENTS.** There are adequate sanitary sewer facilities serving the District. To allow development to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs.
- **WATER SYSTEM IMPROVEMENTS.** There are adequate water distribution facilities serving the District. To allow development to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs.
- **STORMWATER MANAGEMENT SYSTEM IMPROVEMENTS.** Development within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of

costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. 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, 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, 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, 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 adequate street improvements serving the District. To allow development to occur, the City may need to construct or reconstruct streets, highways, 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, 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. That portion of the costs of street improvement projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.
- **STREETSCAPING AND LANDSCAPING.** In order to attract development consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, pedestrian paths, 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.** 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 and operations 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.

## MISCELLANEOUS

- **CASH GRANTS (DEVELOPMENT INCENTIVES).** The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.
- **PROFESSIONAL SERVICE AND ORGANIZATIONAL COSTS.** The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.
- **ADMINISTRATIVE COSTS.** The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.
- **FINANCING COSTS.** Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.
- **PROJECT COSTS OUTSIDE THE TAX INCREMENT DISTRICT.** Pursuant to Wisconsin Statute Section 66.1105(2)(f)1.n, project costs can be incurred within territory that is located within a one-half mile radius of the District's boundary for projects identified in the Project Plan. The City intends to acquire 8.7 acres of land adjacent to the Tax Increment District boundary (parcel highlighted on the map on page 9) that is within a one-half mile radius of the District boundary.

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 project expenditures 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 herefrom and the remainder of the

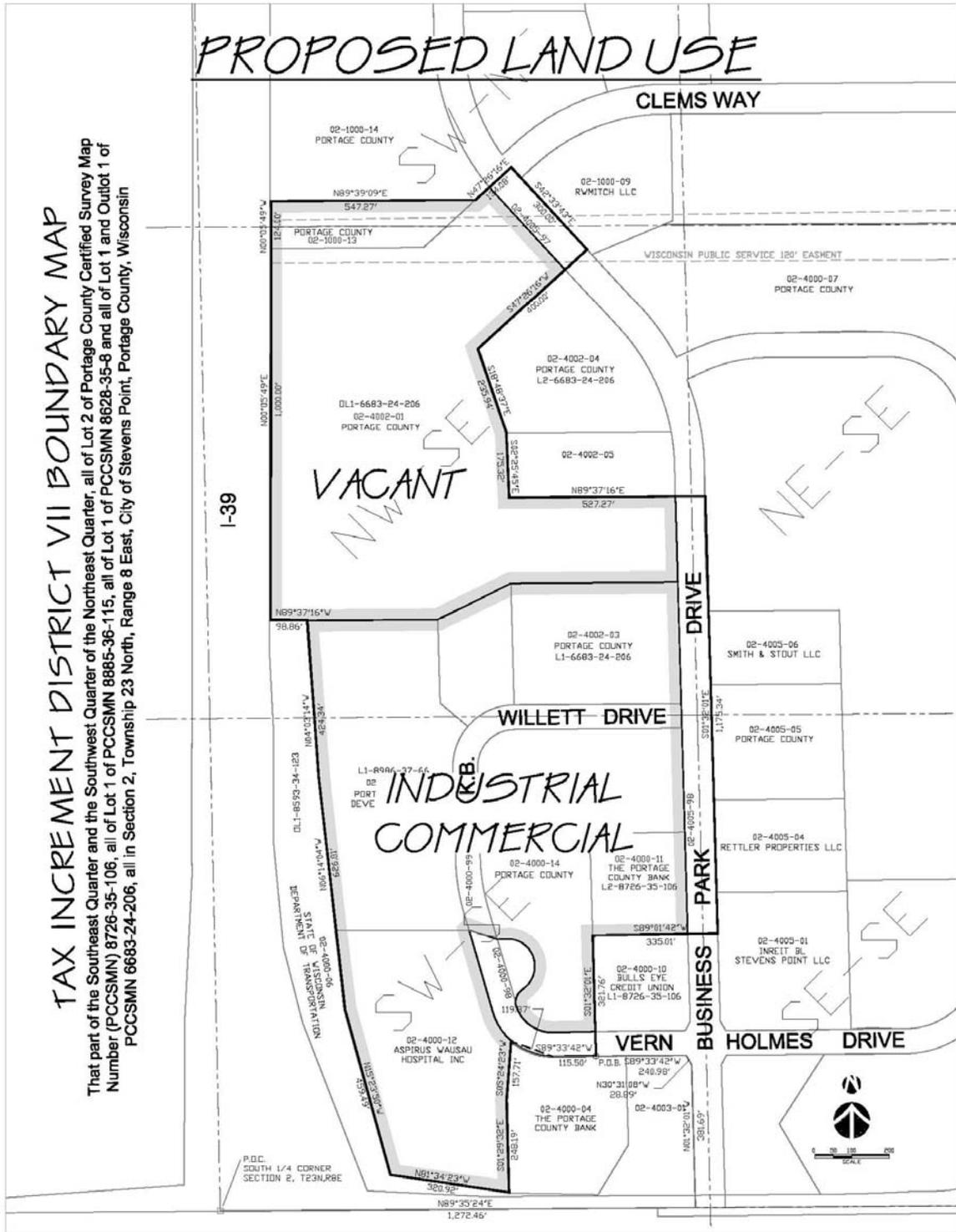
projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan (the "Plan").

**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.

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MAP SHOWING PROPOSED IMPROVEMENTS AND USES



# 10

## DETAILED LIST OF PROJECT COSTS

All costs are based on 2008 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2008 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 City Council, without amending the Plan.**

**PROPOSED TIF PROJECT COST ESTIMATES**

 <b>Stevens Point, Wisconsin</b> Tax Increment District No. 7 Project List		
<b>DRAFT</b>		<b>Phase I</b>
		<b>Year</b>
<b>Projects</b>		
Land Acquisition within the Tax Increment District		2,004,862
Land Acquisition within one-half mile radius of the Tax Increment District		757,994
Site Preparation ("City Site Work")		530,000
TOLD Incentive ("Development Incentive Payment") <sup>1</sup>		1,000,000
<b>Subtotal Needed for Projects</b>		<b>4,292,856</b>
<b>Potential "Tenant Incentive Payment"</b>		<b>1,329,692</b>
<b>Total Project Costs</b>		<b>5,622,548</b> <sup>1</sup>
<sup>1</sup> Tenant Incentive Payment subject to availability of funds after payment of all other costs.		

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## **11** 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 proposed District is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The City expects to complete the projects in one or 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 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) a projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

### **AVAILABLE FINANCING METHODS**

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 21 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 2003 and 2007. This method is identified as the percentage method. The second method projects the future valuation based upon the average annual increment between 2003 and 2007. 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 period of the District to finance projects using this method if it chooses.

### 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

		<i>Stevens Point, Wisconsin</i> Projection of General Obligation Debt Borrowing Capacity			
DRAFT					
<b>Table 1 - Projection of Growth in Equalized Value (TID IN)</b>					
----PERCENTAGE METHOD----			--STRAIGHT LINE METHOD--		
<b>HISTORICAL DATA</b>					
2003	1,203,617,900		2003	1,203,617,900	
2004	1,278,149,900		2004	1,278,149,900	
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	5.25%	2007	1,456,361,000	63,185,775
<b>PROJECTED VALUATIONS</b>					
2008	1,532,814,913	5.25%	2008	1,519,546,775	4.34%
2009	1,613,282,392	5.25%	2009	1,582,732,550	4.16%
2010	1,697,974,136	5.25%	2010	1,645,918,325	3.99%
2011	1,787,111,902	5.25%	2011	1,709,104,100	3.84%
2012	1,880,929,094	5.25%	2012	1,772,289,875	3.70%
2013	1,979,671,363	5.25%	2013	1,835,475,650	3.57%
2014	2,083,597,259	5.25%	2014	1,898,661,425	3.44%
2015	2,192,978,906	5.25%	2015	1,961,847,200	3.33%
2016	2,308,102,710	5.25%	2016	2,025,032,975	3.22%
<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	
2008	1,456,361,000	72,818,050	13,614,104	59,203,946	
2009	1,519,546,775	75,977,339	11,208,226	64,769,113	
2010	1,582,732,550	79,136,628	8,940,612	70,196,016	
2011	1,645,918,325	82,295,916	7,105,722	75,190,194	
2012	1,709,104,100	85,455,205	5,618,130	79,837,075	
2013	1,772,289,875	88,614,494	4,117,841	84,496,653	
2014	1,835,475,650	91,773,783	2,477,406	89,296,377	
2015	1,898,661,425	94,933,071	833,807	94,099,264	
2016	1,961,847,200	98,092,360	768,871	97,323,489	
2017	2,025,032,975	101,251,649	700,534	100,551,115	
2018	2,088,218,750	104,410,938	652,486	103,758,452	
2019	2,151,404,525	107,570,226	601,795	106,968,431	
2020	2,214,590,300	110,729,515	548,317	110,181,198	
2021	2,277,776,075	113,888,804	491,979	113,396,825	
2022	2,340,961,850	117,048,093	432,461	116,615,632	
2023	2,404,147,625	120,207,381	369,669	119,837,712	
2024	2,467,333,400	123,366,670	303,423	123,063,247	
2025	2,530,519,175	126,525,959	233,580	126,292,379	
2026	2,593,704,950	129,685,248	159,849	129,525,399	
2027	2,656,890,725	132,844,536	82,064	132,762,472	
2028	2,720,076,500	136,003,825		136,003,825	

## **PLAN IMPLEMENTATION**

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

**IMPLEMENTATION & FINANCING TIMELINE**

		<i>Stevens Point, Wisconsin</i>	
		Tax Increment District No. 7	
		<b>Estimated Project Costs &amp; Financing Plan</b>	
<b>DRAFT</b>		G.O. Bond	Total Project Costs
		Year/Phase	All Phases
<b>Projects</b>			
Land Acquisition within the Tax Increment District		2,004,862	2,004,862
Land Acquisition within one-half mile radius of the Tax Increment District		757,994	757,994
Site Preparation ("City Site Work")		530,000	530,000
TOLD Incentive ("Development Incentive Payment") 1		1,000,000	1,000,000
		0	0
		0	0
<b>Subtotal Needed for Projects</b>		<b>4,292,856</b>	<b>4,292,856</b>
<b>Potential "Tenant Incentive Payment"</b>			<b>1,329,692</b> <sup>2</sup>
			<b>5,622,548</b>
<b>Finance Related Expenses</b>			
Financial Advisor		24,012	
Bond Counsel (Estimate)		8,000	
Rating Agency Fee		6,850	
Paying Agent (if Term Bonds)		675	
Max. Underwriter's Discount		\$12.50 58,625	
Capitalized Interest		297,398	
<b>Total Financing Required</b>		<b>4,688,416</b>	
<i>Estimated Interest Earnings</i>		3.00% (5,368)	
<i>Assumed Spend Down (Months)</i>		2	
Rounding		6,953	
<b>NET ISSUE SIZE</b>		<b>4,690,000</b>	
<b>Note:</b>			
1. Development Incentive payment determined to be tax exempt by City Bond Council per e-mail dated 2/14/08.			
2. Tenant Incentive Payment subject to availability of funds after all other costs.			

**DEVELOPMENT ASSUMPTIONS**

		<i>Stevens Point, Wisconsin</i> <b>Tax Increment District No. 7</b> <b>Development Assumptions</b>					
Construction Year	AIG	Development Area or Name	Development Area or Name	Development Area or Name	Development Area or Name	Annual Total	
2008	17,000,000					17,000,000	
2009	3,000,000					3,000,000	
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	
<b>TOTALS</b>	20,000,000	0	0	0	0	20,000,000	
<b>NOTES:</b>							

**DRAFT**

INCREMENT REVENUE PROJECTIONS

## Stevens Point, Wisconsin

### Tax Increment District No. 7 Tax Increment Projection Worksheet

Type of District	Mixed Use
Anticipated Creation Date	4/14/2008
Valuation Date	Jan. 1, 2008
Maximum Life (In Years)	20
Expenditure Period (In Years)	15
Revenue Periods/Final Rev Year	19   2028
End of Expenditure Period	4/14/2023
Latest Termination Date	4/14/2028
Eligible for Extension/No. of Years	Yes   3
Eligible Recipient District	No

Projected Base Value	10,256,708
Property Appreciation Factor	1.00% <input checked="" type="checkbox"/>
Current Tax Rate (Per \$1,000 EV)	\$22.75
Tax Rate Adjustment Factor (Next 2 Years)	-2.50%
Tax Rate Adjustment Factor (Following 3 Years)	-2.50%
Tax Rate Adjustment Factor (Thereafter)	-0.50%
Discount Rate 1 for NPV Calculation	
Discount Rate 2 for NPV Calculation	

	Construction Year	Value Added	Valuation Year	Inflation On Base Value	Inflation on AIG Developmem	Valuation Increment	Revenue Year	Tax Rate	Base Increment	AIG Increment	Total Increment
1	2008	17,000,000	2009	102,567	0	17,102,567	2010	22.69	2,327	385,730	388,057
2	2009	3,000,000	2010	103,593	170,000	20,376,160	2011	22.12	4,561	446,216	450,777
3	2010	0	2011	104,629	201,700	20,682,489	2012	21.57	6,704	439,411	446,115
4	2011	0	2012	105,675	203,717	20,991,880	2013	21.03	8,758	432,710	441,468
5	2012	0	2013	106,732	205,754	21,304,366	2014	20.50	10,728	426,111	436,839
6	2013	0	2014	107,799	207,812	21,619,977	2015	19.99	12,615	419,613	432,228
7	2014	0	2015	108,877	209,890	21,938,744	2016	19.89	14,718	421,690	436,408
8	2015	0	2016	109,966	211,989	22,260,699	2017	19.79	16,821	423,777	440,598
9	2016	0	2017	111,065	214,109	22,585,873	2018	19.69	18,924	425,875	444,799
10	2017	0	2018	112,176	216,250	22,914,298	2019	19.60	21,027	427,983	449,010
11	2018	0	2019	113,298	218,412	23,246,008	2020	19.50	23,131	430,102	453,233
12	2019	0	2020	114,431	220,596	23,581,036	2021	19.40	25,235	432,231	457,466
13	2020	0	2021	115,575	222,802	23,919,413	2022	19.30	27,340	434,370	461,710
14	2021	0	2022	116,731	225,030	24,261,174	2023	19.21	29,445	436,520	465,966
15	2022	0	2023	117,898	227,281	24,606,353	2024	19.11	31,551	438,681	470,232
16	2023	0	2024	119,077	229,553	24,954,984	2025	19.01	33,658	440,853	474,510
17	2024	0	2025	120,268	231,849	25,307,101	2026	18.92	35,765	443,035	478,800
18	2025	0	2026	121,471	234,167	25,662,739	2027	18.82	37,873	445,228	483,101
19	2026	0	2027	122,685	236,509	26,021,933	2028	18.73	39,981	447,432	487,413
20	2027	0	2028	123,912	238,874	26,384,720	2029		0	0	0
		20,000,000		2,258,425	4,126,295						

Future Value of Increment    **401,161**    **8,197,569**    **8,598,730**



DRAFT

CASH FLOW – Overall District

Stevens Point, Wisconsin

Tax Increment District No. 7  
Cash Flow Pro Forma



**DRAFT**

Year	Revenues			Expenditures			Potential "Tenant Incentive Payment" See Notes	Balances		Project Cost Principal Outstanding	Year
	Tax Increments	Capitalized Interest	Total Revenues	G.O. Bond \$4,690,000 Dated 5/1/2008		Total Expenditures		Annual Retained by City (Derived from Base Value)	Cumulative		
		<b>18 Months</b>		Prin (5/1)	Est. Rate	Interest					
2008		297,398	<b>297,398</b>			99,133		198,265	198,265	4,690,000	2008
2009			<b>0</b>			198,265		(198,265)	0	4,690,000	2009
2010	388,057		<b>388,057</b>	140,000	3.100%	196,095	<b>49,635</b>	2,327	2,327	4,550,000	2010
2011	450,777		<b>450,777</b>	205,000	3.300%	190,543	<b>50,673</b>	4,561	6,888	4,345,000	2011
2012	446,115		<b>446,115</b>	210,000	3.500%	183,485	<b>45,926</b>	6,704	13,592	4,135,000	2012
2013	441,468		<b>441,468</b>	210,000	3.650%	175,978	<b>46,733</b>	8,758	22,350	3,925,000	2013
2014	436,839		<b>436,839</b>	210,000	3.800%	168,155	<b>47,956</b>	10,728	33,078	3,715,000	2014
2015	432,228		<b>432,228</b>	210,000	3.900%	160,070	<b>49,543</b>	12,615	45,693	3,505,000	2015
2016	436,408		<b>436,408</b>	220,000	4.000%	151,575	<b>50,115</b>	14,718	60,411	3,285,000	2016
2017	440,598		<b>440,598</b>	235,000	4.100%	142,358	<b>46,420</b>	16,821	77,231	3,050,000	2017
2018	444,799		<b>444,799</b>	245,000	4.200%	132,395	<b>48,480</b>	18,924	96,155	2,805,000	2018
2019	449,010		<b>449,010</b>	250,000	4.300%	121,875	<b>56,108</b>	21,027	117,182	2,555,000	2019
2020	453,233		<b>453,233</b>	255,000	4.350%	110,954	<b>64,148</b>	23,131	140,313	2,300,000	2020
2021	457,466		<b>457,466</b>	260,000	4.400%	99,688	<b>72,543</b>	25,235	165,548	2,040,000	2021
2022	461,710		<b>461,710</b>	265,000	4.450%	88,071	<b>81,299</b>	27,340	192,888	1,775,000	2022
2023	465,966		<b>465,966</b>	275,000	4.500%	75,988	<b>85,533</b>	29,445	222,334	1,500,000	2023
2024	470,232		<b>470,232</b>	280,000	4.550%	63,430	<b>95,251</b>	31,551	253,885	1,220,000	2024
2025	474,510		<b>474,510</b>	290,000	4.600%	50,390	<b>100,463</b>	33,658	287,543	930,000	2025
2026	478,800		<b>478,800</b>	300,000	4.650%	36,745	<b>106,290</b>	35,765	323,307	630,000	2026
2027	483,101		<b>483,101</b>	310,000	4.700%	22,485	<b>112,743</b>	37,873	361,180	320,000	2027
2028	487,413		<b>487,413</b>	320,000	4.750%	7,600	<b>119,832</b>	39,981	401,161	0	2028
2029			<b>0</b>				<b>0</b>	0	401,161	0	2029
<b>Total</b>	<b>8,598,730</b>	<b>297,398</b>	<b>8,896,128</b>	<b>4,690,000</b>		<b>2,475,275</b>	<b>7,165,275</b>	<b>1,329,692</b>	401,161		

NOTES:

Interest Rate estimates based upon 3/3/08 actual Village of Brown Deer Bond sale plus 50 basis points for tax exempt

**Projected TID Closure**

Potential "Tenant Incentive Payments" derived from increment after debt service on AIG Development Only

CASH FLOW – AIG Only

Stevens Point, Wisconsin



**DRAFT**

Tax Increment District No. 7  
Cash Flow Pro Forma (AIG Development Only)

Year	Revenues			Expenditures			Balances		Project Cost Principal Outstanding	Year	
	Tax Increments	Capitalized Interest	Total Revenues	G.O. Bond \$4,690,000 Dated 5/1/2008		Total Expenditures	Annual	Cumulative			
		18 Months		Prin (5/1)	Est. Rate	Interest					
2008		297,398	297,398			99,133	99,133	198,265	198,265	4,690,000	2008
2009			0			198,265	198,265	(198,265)	0	4,690,000	2009
2010	385,730		385,730	140,000	3.100%	196,095	336,095	49,635	49,635	4,550,000	2010
2011	446,216		446,216	205,000	3.300%	190,543	395,543	50,673	100,308	4,345,000	2011
2012	439,411		439,411	210,000	3.500%	183,485	393,485	45,926	146,234	4,135,000	2012
2013	432,710		432,710	210,000	3.650%	175,978	385,978	46,733	192,967	3,925,000	2013
2014	426,111		426,111	210,000	3.800%	168,155	378,155	47,956	240,923	3,715,000	2014
2015	419,613		419,613	210,000	3.900%	160,070	370,070	49,543	290,466	3,505,000	2015
2016	421,690		421,690	220,000	4.000%	151,575	371,575	50,115	340,581	3,285,000	2016
2017	423,777		423,777	235,000	4.100%	142,358	377,358	46,420	387,001	3,050,000	2017
2018	425,875		425,875	245,000	4.200%	132,395	377,395	48,480	435,482	2,805,000	2018
2019	427,983		427,983	250,000	4.300%	121,875	371,875	56,108	491,590	2,555,000	2019
2020	430,102		430,102	255,000	4.350%	110,954	365,954	64,148	555,738	2,300,000	2020
2021	432,231		432,231	260,000	4.400%	99,688	359,688	72,543	628,281	2,040,000	2021
2022	434,370		434,370	265,000	4.450%	88,071	353,071	81,299	709,580	1,775,000	2022
2023	436,520		436,520	275,000	4.500%	75,988	350,988	85,533	795,113	1,500,000	2023
2024	438,681		438,681	280,000	4.550%	63,430	343,430	95,251	890,364	1,220,000	2024
2025	440,853		440,853	290,000	4.600%	50,390	340,390	100,463	990,827	930,000	2025
2026	443,035		443,035	300,000	4.650%	36,745	336,745	106,290	1,097,117	630,000	2026
2027	445,228		445,228	310,000	4.700%	22,485	332,485	112,743	1,209,860	320,000	2027
2028	447,432		447,432	320,000	4.750%	7,600	327,600	119,832	1,329,692	0	2028
2029			0				0	0	1,329,692	0	2029
<b>Total</b>	<b>8,197,569</b>	<b>297,398</b>	<b>8,494,967</b>	<b>4,690,000</b>		<b>2,475,275</b>	<b>7,165,275</b>	<b>1,329,692</b>			

NOTES:

Interest Rate estimates based upon 3/3/08 actual Village of Brown Deer Bond sale plus 50 basis points for tax exempt

## **12** ANNEXED PROPERTY

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

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

Pursuant to Sections 66.1105(5)(b) and 66.1105(6)(am)1 of the Wisconsin State Statutes the City estimates that 0% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

## **14** PROPOSED CHANGES IN ZONING ORDINANCES

The City of Stevens Point does not anticipate that the District will require any changes in zoning ordinances.

## **15** 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.

## **16** RELOCATION

It is not anticipated there will be a need to relocate any 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.

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

The District contributes to the orderly development of the City by providing the opportunity for continued growth in tax base and job opportunities.

# 18

## 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.

19

LEGAL METES & BOUNDS BOUNDARY DESCRIPTION OF DISTRICT

PROPOSED TIF DISTRICT NO. VII  
PORTAGE COUNTY BUSINESS PARK  
DESCRIPTION PAGE

That part of the Southeast Quarter and the Southwest Quarter of the Northeast Quarter, all of Lot 2 of Portage County Certified Survey Map Number (PCCSMN) 8726-35-106, all of Lot 1 of PCCSMN 8885-36-115, all of Lot 1 of PCCSMN 8628-35-8, all of Lot 1 PCCSMN 8860-36-90 and all of Lot 1 and Outlot 1 of PCCSMN 6683-24-206, all in Section 2, Township 23 North, Range 8 East, City of Stevens Point, Portage County, Wisconsin described as follows:

Commencing at the south quarter corner of said Section 2 thence North 89 degrees 35 minutes 24 seconds East along the south line of said Section 2 a distance of 1,272.46 feet; thence North 01 degrees 32 minutes 01 seconds West 381.69 feet; thence North 30 degrees 31 minutes 08 seconds West 28.89 feet to the south right of way line of Vern Holmes Drive; thence South 89 degrees 33 minutes 42 seconds West along said south right of way line 240.98 feet to the west line and its southerly extension of Lot 1 of PCCSMN 8726-35-106 and the **point of beginning**; thence continuing South 89 degrees 33 minutes 42 seconds West along said right of way line 115.50 feet to a point of curve; thence northwesterly along the southwesterly right of way line of Vern Holmes Drive and the arc of a 166.00 foot radius curve, center to the north, the chord bears North 69 degrees 21 minutes 25 seconds West 119.37 feet to the most easterly corner of Lot 1 of PCCSMN 8860-36-90; thence South 05 degrees 24 minutes 23 seconds West along the east line of said Lot 1 a distance of 157.71 feet; thence continuing South 01 degrees 29 minutes 32 seconds East along said east line 248.19 feet to the southeast corner of said Lot 1; thence North 81 degrees 34 minutes 23 seconds West along the south line of said Lot 1 a distance of 320.92 feet to its southwest corner; thence North 15 degrees 23 minutes 50 seconds West along the westerly line of said Lot 1 a distance of 459.49 feet; thence continuing North 06 degrees 14 minutes 04 seconds West along said westerly line and the westerly line of Lot 1 of PCCSMN 8885-36-115 and the westerly line of Lot 1 of PCCSMN 8628-35-8 a distance of 626.01 feet; thence continuing North 04 degrees 03 minutes 14 seconds West along said westerly line of Lot 1 a distance of 424.34 feet to its northwest corner; thence North 89 degrees 37 minutes 16 seconds West along the north line of Outlot 1 of PCCSMN 8593-34-123 a distance of 98.86 feet to its northwest corner, said corner being the east right of way line of Interstate 39; thence North 00 degrees 05 minutes 49 seconds East along the said east right of way line of Interstate 39 and the west line of Outlot 1 of PCCSMN 6683-24-206 a distance of 1,000.00 feet to its northwest corner; thence continuing North 00 degrees 05 minutes 49 seconds West along said east right of way line 124.00 feet; thence North 89 degrees 39 minutes 09 seconds East and parallel with the northerly line of said Outlot 1 a distance of 547.27 feet to its intersection with the northerly line of said Outlot 1; thence North 47 degrees 26 minutes 16 seconds East along the northerly line of said Outlot 1 and its northeasterly extension 134.08 feet to the northeasterly right of way line of Business Park Drive; thence South 42 degrees 33 minutes 43 seconds East along said northeasterly right of way line 300.00 feet to its intersection with the northerly line of Lot 2 of said PCCSMN 6683-24-206 and its northeasterly extension; thence South 47 degrees 26 minutes 16 seconds West along said northerly line 400.00 feet to the most westerly corner of said Lot 2; thence South 18 degrees 48 minutes 37 seconds East along the westerly line of said Lot 2 a distance of 235.94 feet; thence continuing South 02 degrees 25 minutes 45 seconds East along said westerly line 175.32 feet to the southwest corner of said Lot 2; thence North 89 degrees 37 minutes 16 seconds East along the south line of said Lot 2 and its easterly extension 527.27 feet to the east right of way line of Business Park Drive; thence South 01 degrees 32 minutes 01 seconds East along said east right of way line 1,175.34 feet to its intersection with the south line of Lot 2 of PCCSMN 8726-

35-106 and its easterly extension; thence South 89 degrees 01 minutes 42 seconds West along said south line and its extension 335.01 feet to the northwest corner of said Lot 1 of PCCSMN 8726-35-106; thence South 01 degrees 32 minutes 01 seconds East along the west line of said Lot 1 and its southerly extension 321.76 feet to the south right of way line of Vern Holmes Drive and the point of beginning and there terminating.

TIF District VII contains 49.547 acres.

**20**

**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

March 24, 2008

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

RE: City of Stevens Point, Wisconsin Tax Incremental District No. 7

Dear Mayor,

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. 7 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,

  
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**

**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**

<i>Revenue Year</i>	<i>City</i>	<i>County</i>	<i>School District</i>	<i>Tech College</i>	<i>Total</i>
	<b>36.20%</b>	<b>21.93%</b>	<b>35.38%</b>	<b>6.48%</b>	
2010	140,489	85,108	137,312	25,148	388,057
2011	163,195	98,864	159,505	29,212	450,777
2012	161,507	97,841	157,856	28,910	446,115
2013	159,825	96,822	156,212	28,609	441,468
2014	158,149	95,807	154,574	28,309	436,839
2015	156,480	94,796	152,942	28,010	432,228
2016	157,993	95,713	154,421	28,281	436,408
2017	159,510	96,632	155,904	28,553	440,598
2018	161,031	97,553	157,390	28,825	444,799
2019	162,556	98,477	158,880	29,098	449,010
2022	167,153	101,262	163,374	29,921	461,710
2023	168,694	102,195	164,880	30,197	465,966
2024	170,239	103,131	166,390	30,473	470,232
2025	171,787	104,069	167,903	30,750	474,510
2026	173,340	105,010	169,421	31,028	478,800
2027	174,897	105,953	170,943	31,307	483,101
2028	176,458	106,899	172,469	31,587	487,413
2029	0	0	0	0	0
	<b>3,113,004</b>	<b>1,885,866</b>	<b>3,042,623</b>	<b>557,237</b>	<b>8,598,730</b>

**NOTE:** The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4. It does not take into account State Aids.