



CITY OF STEVENS POINT, WISCONSIN

Project Plan for the Creation of Tax Incremental District No. 8



May 14, 2010

<i>Organizational Joint Review Board Meeting Held:</i>	<i>April 28, 2010</i>
<i>Public Hearing Held:</i>	<i>May 3, 2010</i>
<i>Adopted by Plan Commission:</i>	<i>May 3, 2010</i>
<i>Adopted by City Council:</i>	<i>May 17, 2010</i>
<i>Anticipated to be Considered for Approval by Joint Review Board:</i>	<i>May 24, 2010</i>

Tax Incremental District No. 8 Creation Project Plan

City of Stevens Point Officials

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Joanne Suomi	Aldersperson
Michael O'Meara	Aldersperson
Mike Wiza	Aldersperson
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Mike Morrissey	Community Development Director
John Moe	City Clerk
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Joel Lemke	Director of Public Works

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Daryl Bo Dedecker	Public Member

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EXECUTIVE SUMMARY

DESCRIPTION OF DISTRICT

- Type of District, Size and Location. TID No. 8 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 \$19,435,000 to undertake the projects listed in this Project Plan. The City anticipates completing the projects in four phases. The Expenditure Period of this District is 15 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 Debt 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 \$23,075,000 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 20 year 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:

- The sites proposed for development and/or redevelopment have remained vacant and underutilized for due to lack of adequate infrastructure. Given that the sites have not redeveloped as would have been expected under normal market conditions, it is the judgment of the City that the use of TIF will be required to provide the necessary infrastructure and inducements to encourage development on the sites consistent with that desired by the City.
 - In order to make the areas included within the District suitable for development and/or redevelopment, the City will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, site preparation, installation of utilities; installation of streets and related streetscape items; development incentive payments, façade, grants and loans, and other associated costs. Due to the extensive initial investment in public infrastructure that is required in order to allow to occur, the City has determined that development and/or redevelopment of the area will not occur solely as a result of private investment. Accordingly, the City finds that absent the use of TIF, development and/or redevelopment of the area is unlikely to occur.
 - In 2008 the City was working with a developer to develop a plan for redevelopment of this area, due to the developer not proceeding and no viable options for redevelopment since that time, the City finds that use of TIF will provide the City with the means to stimulate new development.
 - The City of Stevens Point Comprehensive Plan addresses future land use and cites the area contained in the proposed TID as a “Business Park District”, which provides for Industrial, Commercial and Residential development in a “campus” like setting.
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 generate between 100 and 350 jobs over the life of the District, with an average wage of between \$24,000 and \$36,000+ (source: City of Steven’s Point Community Development Department).
 - The Comprehensive plan for the City of Stevens Point lay out goals and objectives which encourage new commercial and industrial development that diversifies the local economy, adds value to the City tax base and maintains a stable tax rate.
 - The development expected to occur within the District would create approximately 20 residential units, providing housing opportunities for workers.

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, 2010. 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, 2010 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 be 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, commercial and residential uses, defined as “mixed-use development” within the meaning of Section 66.1105(2)(cm) of the Wisconsin Statutes. Lands proposed for newly platted residential development comprise 5.2% (and in no event will exceed 35%) by area of the real property within the District. Project costs related to newly platted residential development are eligible expenditures based on the finding that the development; has a residential housing density of at least 3 units per acre as defined in Section 66.1105(2)(f)3.a, 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 of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of taxable property of the District plus the value increment of all existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that approximately none 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.

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TYPE & GENERAL DESCRIPTION OF DISTRICT

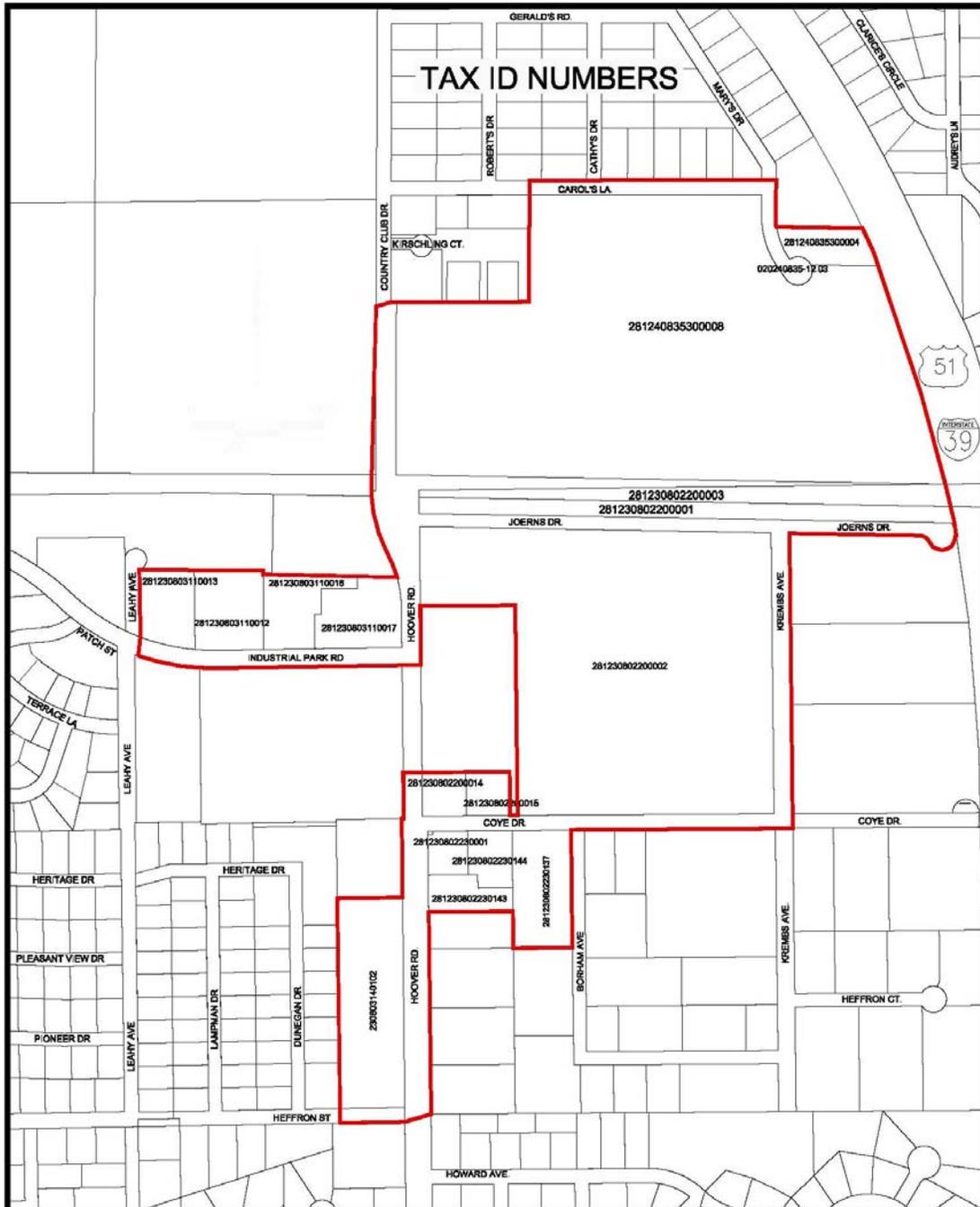
Tax Incremental District No. 8 (the “District”) is being created by the City of Stevens Point under the authority provided by Wisconsin Statute Section 66.1105. The District is created as a “Mixed Use District” based upon a finding that at least 50%, by area, of the real property within the District is suitable for a combination of industrial, commercial and residential 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 5.2% of the area of the District. To the extent that project costs will be incurred by the City for newly platted residential development, the residential development will have a density of at least 3 units per acre as defined in s. 66.1105(2)(f)3.a., Wisconsin Statutes.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The City intends that tax increment financing (TIF) will be used to assure that a combination of private industrial, commercial and residential 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.

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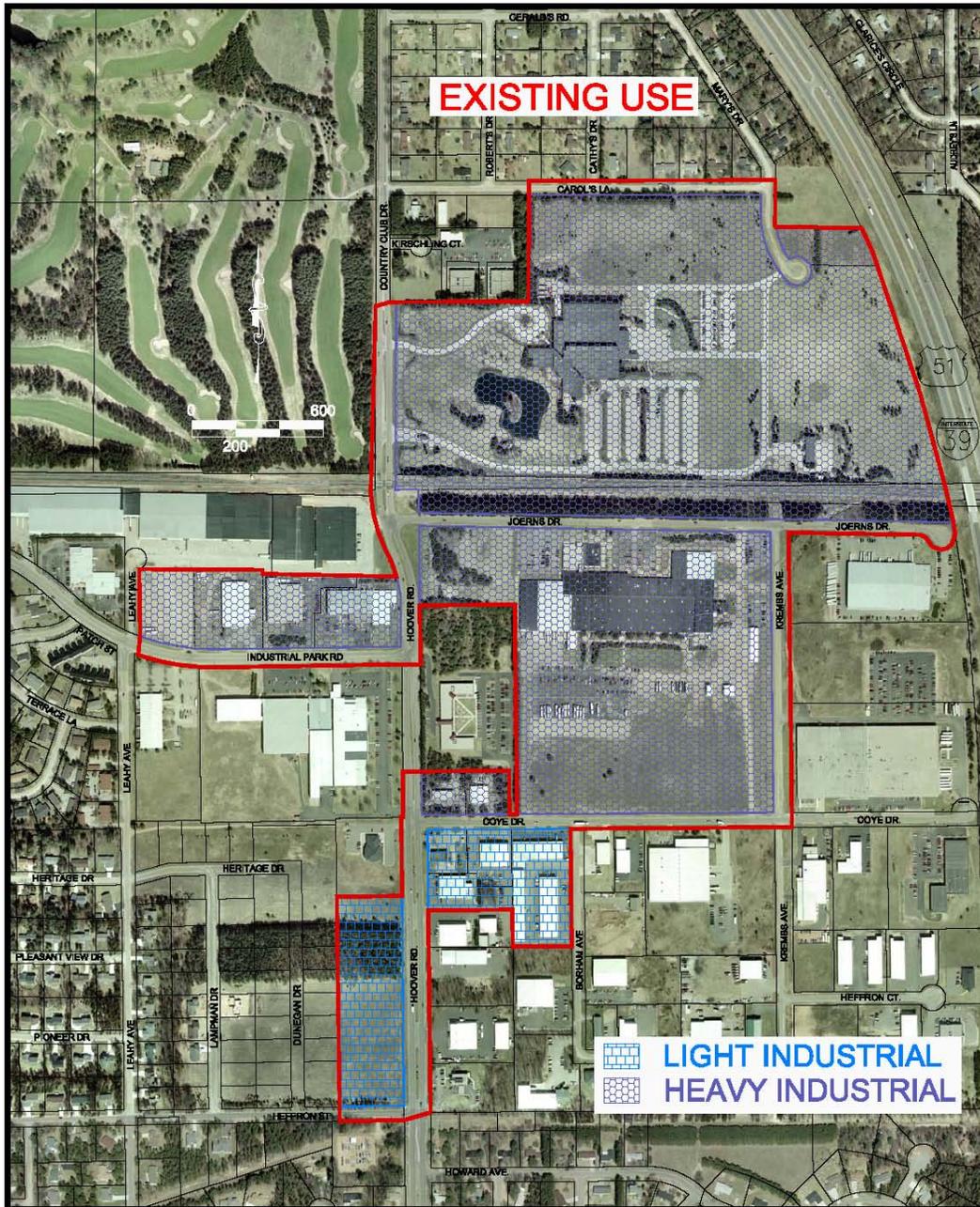
MAP OF PROPOSED DISTRICT BOUNDARY



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MAP SHOWING EXISTING USES AND CONDITIONS



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PRELIMINARY PARCEL LIST & ANALYSIS

City of Stevens Point, WI

Tax Increment District No. 8

Preliminary Parcel List

PARCEL NO.	STREET ADDRESS	OWNER	ASSESSED VALUE - LAND	ASSESSED VALUE - IMP	TOTAL ASSESSED VALUE (LAND & IMP)	ASSESSMENT CLASSIFICATION	LAND RATIO (BY CLASS)	IMPROVEMENTS RATIO (BY CLASS)	EQUALIZED VALUE	PARCEL ACREAGE	CURRENT ZONING
35300004	0 Marys Dr	Valley Sales	17,100	0	17,100	1 - Residential	81.59%	86.14%	20,958	1.567	M2
35300010 *	2301 Country Club Dr	Valley Sales	863,600	2,554,800	3,418,400	3 - Manufacturing	86.68%	86.68%	3,943,504	56.931	M2
35300009	2325 Country Club Dr	Yarko LLC	60,700	209,100	269,800	2 - Commercial	97.35%	87.25%	302,006	2.023	M2
02200002	5001 Joerns Dr	Joerns Drive LLC	648,000	6,806,900	7,454,900	3 - Manufacturing	86.68%	86.68%	8,600,045	16.000	M2
03140102	0 Hoover Rd	Albert L & Jean A Feltz Rev Trust	197,500	0	197,500	2 - Commercial	97.35%	87.25%	202,871	6.583	M1
02230001	2901 Hoover Rd	Maher Investment	35,200	253,300	288,500	2 - Commercial	97.35%	87.25%	326,471	0.828	M1
02230143	2917 Hoover Rd	Wayne & Carol Bushman	31,600	397,700	429,300	2 - Commercial	97.35%	87.25%	488,274	1.265	M1
03110013	Industrial Park Rd	Warehouse Specialists	58,300	0	58,300	2 - Commercial	97.35%	87.25%	59,886	1.942	M2
03110012	4800 Instrustrial Park Rd	Midstate Dist Corp	65,000	344,400	409,400	2 - Commercial	97.35%	87.25%	461,494	2.599	M2
03110016	4824 Industrial Park Rd	Gannett Midwest Publish	36,400	749,100	785,500	3 - Manufacturing	86.68%	86.68%	906,160	2.150	M2
03110017	4848 Industrial Park Rd	Journal Print Co. St. Pt.	43,900	690,600	734,500	3 - Manufacturing	86.68%	86.68%	847,326	2.620	M2
02200014	2849 Industrial Park Rd	Delta Dental Plan	39,000	113,900	152,900	2 - Commercial	97.35%	87.25%	170,604	0.918	M1
02200015	4916 Coye Dr	Delta Dental Plan	30,000	142,800	172,800	2 - Commercial	97.35%	87.25%	194,483	0.918	M1
02230144	4909 Coye Dr.	Wayne H & Carol A. Bushman	28,900	640,600	669,500	2 - Commercial	97.35%	87.25%	763,894	1.156	M1
02230137	4925 Coye Dr.	Wayne H & Carol A. Bushman	83,400	1,184,000	1,267,400	2 - Commercial	97.35%	87.25%	1,442,682	3.335	M1
									18,730,658	100.835	

* 5 of the acres will be suitable for residential development. All other parcels are suitable for commercial & industrial.

ESTIMATED BASE VALUE TOTAL DISTRICT ACREAGE

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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 \$48,086,558. This value is less than the maximum of \$192,306,372 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.

<i>City of Stevens Point, WI</i>				
Tax Increment District No. 8				
Valuation Test Compliance Calculation				
Anticipated Creation Date: 5/15/2010 Property Appreciation Factor: 5.00%	Valuation Data Currently Available		Valuation Data Establishing 12% Limit Based on Anticipated Creation Date	Estimated Valuation Data Establishing Base Value
	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED
As of January 1,	2009	2010	2010	2011
Total Equalized Value (TID IN)	1,602,553,100	1,682,680,755	1,682,680,755	
Limit for 12% Test	192,306,372	201,921,691	201,921,691	
Increment Value of Existing TID's				
TID No. 5 Increment	13,049,700	13,702,185	13,702,185	Percentage Increase in Base Value at Which EV Test will Fail 769.97%
TID No. 6 Increment	3,957,600	4,155,480	4,155,480	
TID No. 7 Increment	12,348,600	12,966,030	12,966,030	
Total Existing Increment	29,355,900	30,823,695	30,823,695	
Projected Base Value of New District	18,730,658	19,667,191	19,667,191	20,650,550
Existing TID New Construction Factor				
TOTAL VALUE SUBJECT TO TEST/LIMIT	48,086,558	50,490,886	50,490,886	51,474,245
COMPLIANCE	PASS	PASS	PASS	PASS



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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 AND/OR REDEVELOPMENT.** In order to promote and facilitate development and/or redevelopment the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred in order to make the property suitable for development and/or redevelopment. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development and/or redevelopment exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in State Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.
- **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 and/or redevelopment, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.
- **SITE GRADING.** Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

UTILITIES

- **SANITARY SEWER SYSTEM IMPROVEMENTS.** There are inadequate sanitary sewer facilities serving the District. To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.
- **WATER SYSTEM IMPROVEMENTS.** There are inadequate water distribution facilities serving the District. To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

- **STORMWATER MANAGEMENT SYSTEM IMPROVEMENTS.** Development and/or redevelopment within the District may 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; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.
- **ELECTRIC SERVICE.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.
- **GAS SERVICE.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.
- **COMMUNICATIONS INFRASTRUCTURE.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

STREETS AND STREETScape

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

public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

CDA TYPE ACTIVITIES

- **CONTRIBUTION TO COMMUNITY DEVELOPMENT** 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.
- **REVOLVING LOAN/GRANT PROGRAM.** To encourage private redevelopment consistent with the objectives of this Plan, the City, through its CDA, will provide loans and/or matching grants to eligible property owners in the District. Loan and/or matching grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA in the program manual. Any funds returned to the CDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds will be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the CDA for purposes of implementing this program are considered eligible Project Costs.

MISCELLANEOUS

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

- **PROFESSIONAL SERVICE AND ORGANIZATIONAL COSTS.** The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.
- **ADMINISTRATIVE COSTS.** The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.
- **FINANCING COSTS.** Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for 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.

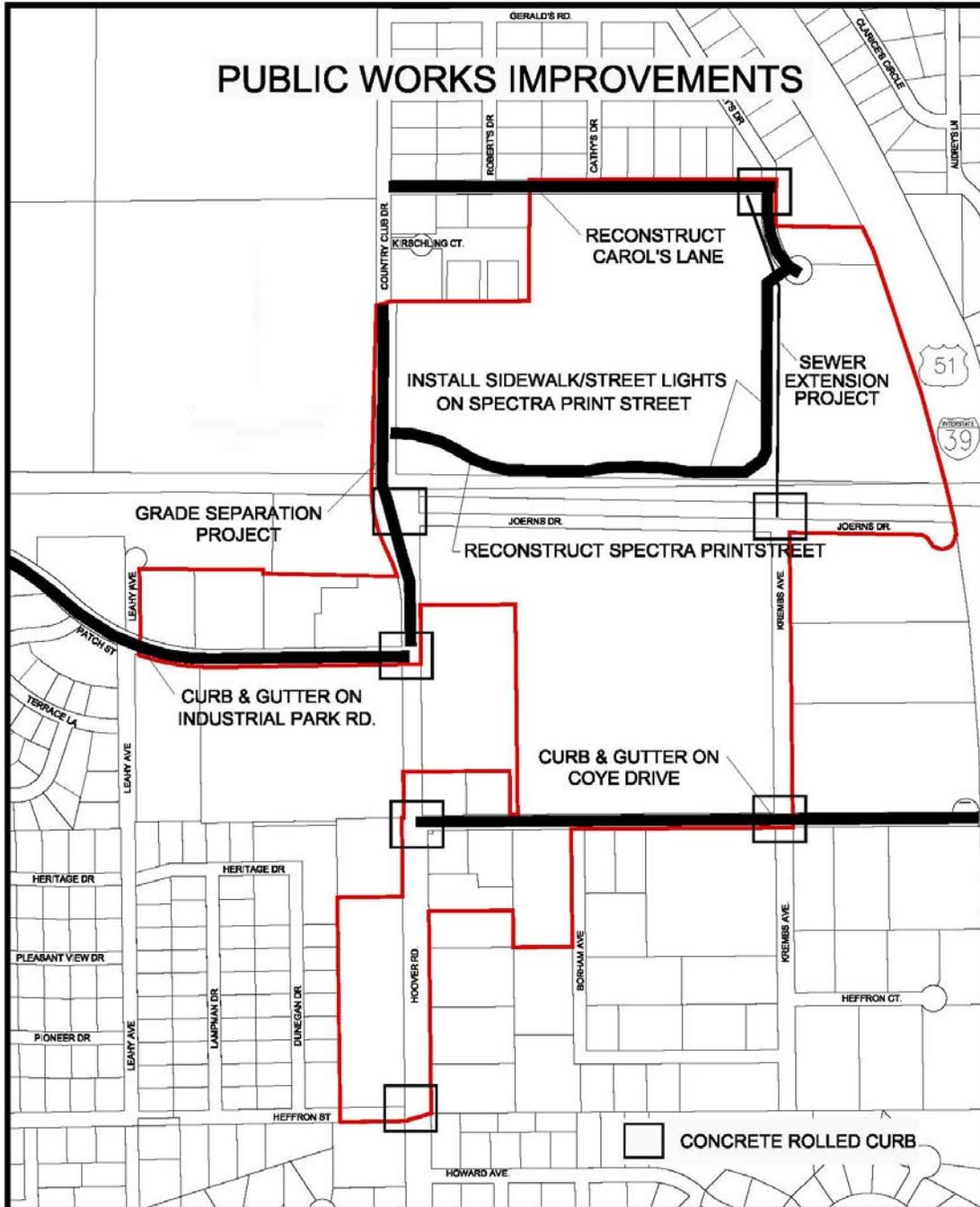
In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statute Section 66.1105, in the written opinion of nationally recognized bond counsel retained by the City for such purpose or a court of record so rules in a final order, then such 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.

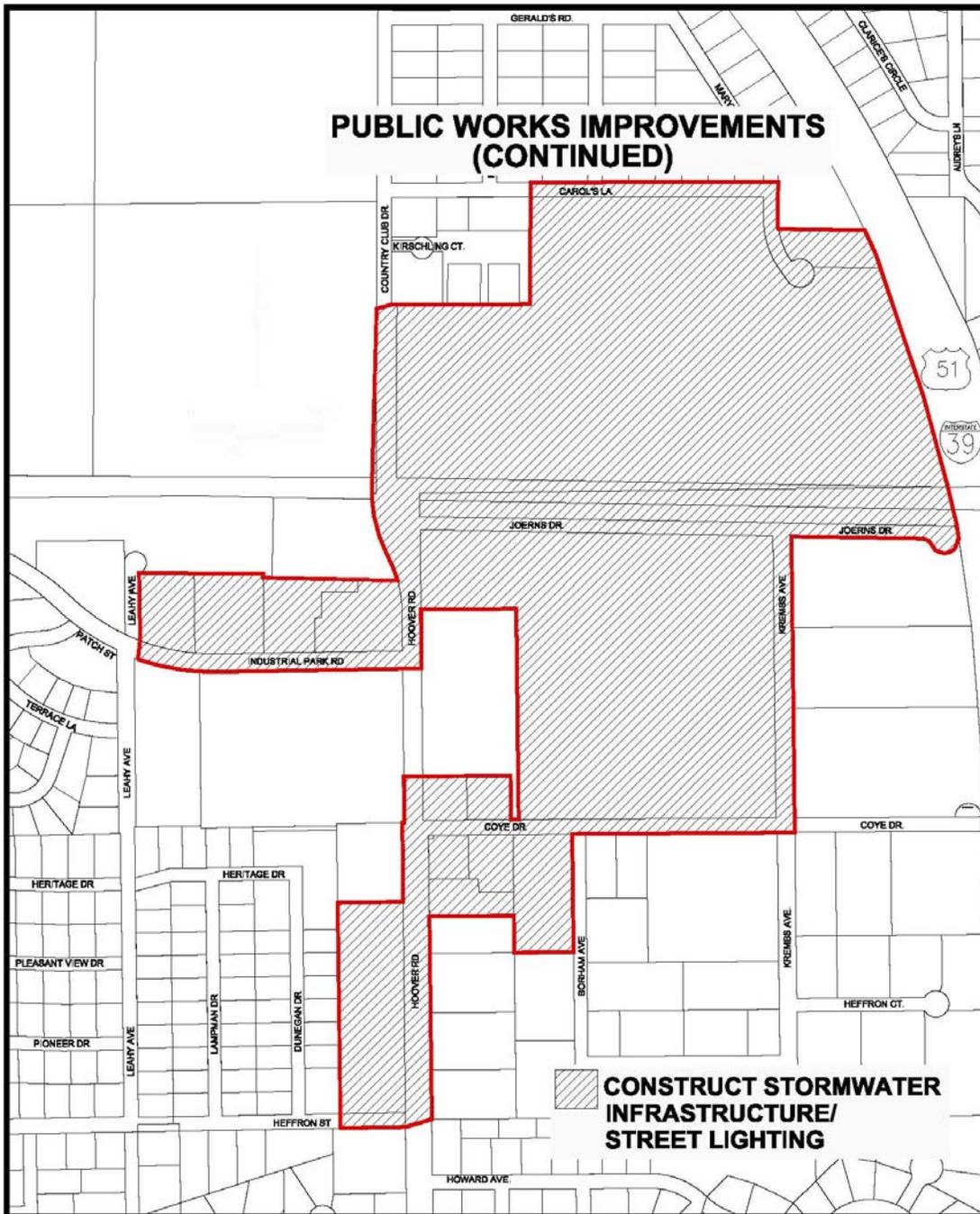
Project costs are any expenditures made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan. Project costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the 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.

8

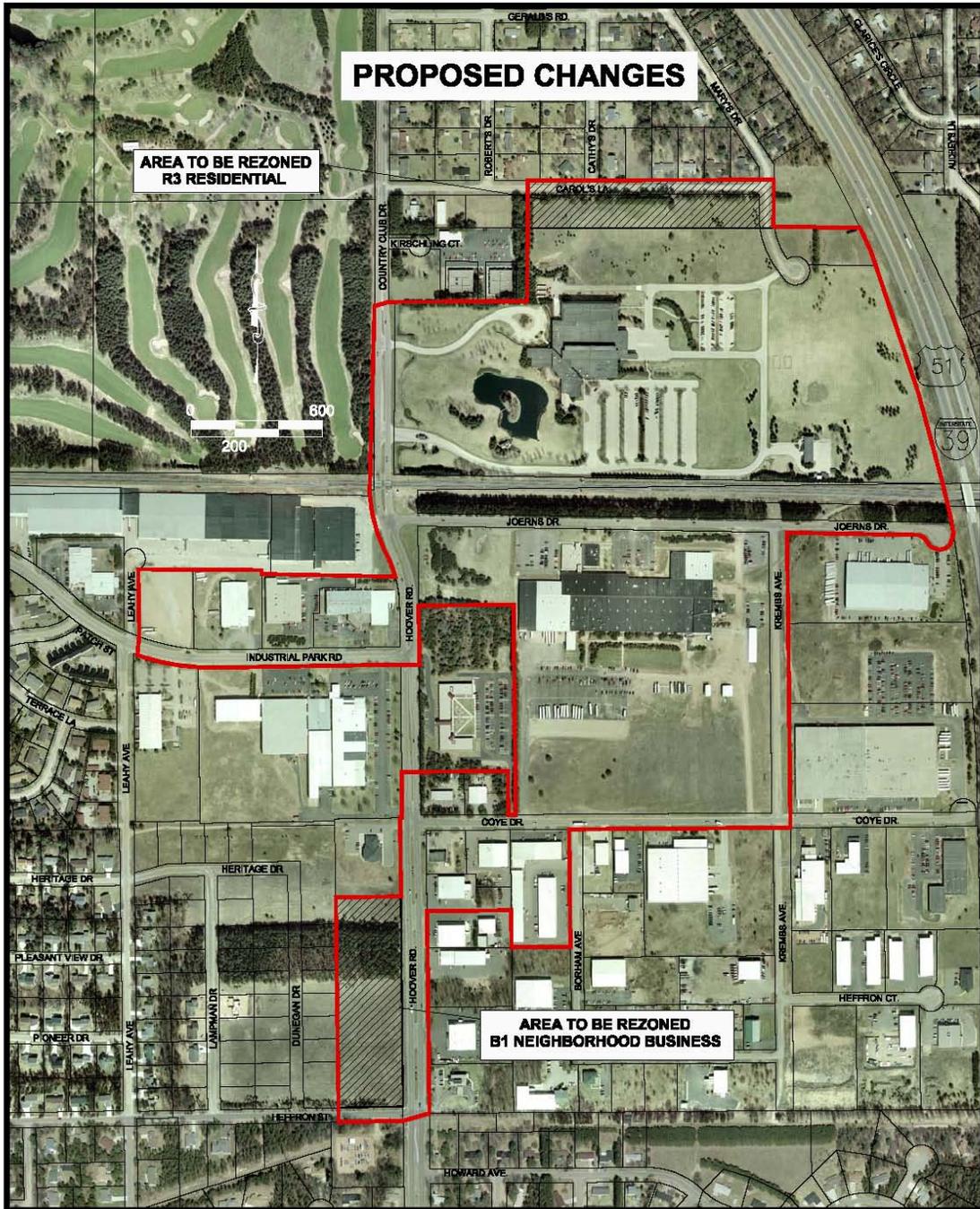
MAP SHOWING PROPOSED IMPROVEMENTS AND USES



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9

DETAILED LIST OF PROJECT COSTS

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

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

PROPOSED TIF PROJECT COST ESTIMATES

	Phase I	Phase II	Phase III	Phase IV
	2010-2011	2011-2012	2012-2013	2014-2015+
 <div style="text-align: center;"> <p><i>City of Stevens Point, WI</i></p> <p>Tax Increment District No. 8</p> <p>Project List</p> </div> 				
Projects				
Infrastructure (streets, water sanitary sewer, storm water)	700,000	125,000	450,000	
Streets - 1/2 mile radius		75,000		
Property Acquisition	150,000		2,500,000	
Developer Incentives	250,000		35,000	350,000
Marketing	75,000			35,000
Streetscaping		100,000		
Lighting		75,000		
Professional Services		35,000		55,000
RR Grade Separation				14,000,000
Other Infrastructure				400,000
TIF Creation & Administration	25,000			
Subtotal Needed for Projects	1,200,000	410,000	2,985,000	14,840,000

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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 24 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 2005 and 2009. This method is identified as the percentage method. The second method projects the future valuation based upon the average annual increment between 2005 and 2009. 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.

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

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

Tax Increment Revenue Bonds

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

Utility Revenue Bonds

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

Special Assessment “B” Bonds

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

EQUALIZED VALUATION PROJECTION

		<i>City of Stevens Point, WI</i>			
Projection of General Obligation Debt Borrowing Capacity					
Table 1 - Projection of Growth in Equalized Value (TID IN)					
----PERCENTAGE METHOD----			--STRAIGHT LINE METHOD--		
HISTORICAL DATA					
2005	1,354,191,600		2005	1,354,191,600	
2006	1,410,717,700		2006	1,410,717,700	
2007	1,456,361,000		2007	1,456,361,000	
2008	1,618,825,700		2008	1,618,825,700	
2009	1,602,553,100	4.59%	2009	1,602,553,100	62,090,375
PROJECTED VALUATIONS					
2010	1,676,030,976	4.59%	2010	1,664,643,475	3.87%
2011	1,752,877,851	4.59%	2011	1,726,733,850	3.73%
2012	1,833,248,194	4.59%	2012	1,788,824,225	3.60%
2013	1,917,303,558	4.59%	2013	1,850,914,600	3.47%
2014	2,005,212,903	4.59%	2014	1,913,004,975	3.35%
2015	2,097,152,936	4.59%	2015	1,975,095,350	3.25%
2016	2,193,308,467	4.59%	2016	2,037,185,725	3.14%
2017	2,293,872,778	4.59%	2017	2,099,276,100	3.05%
2018	2,399,048,014	4.59%	2018	2,161,366,475	2.96%
Table 2 - Projection of G.O. Debt Capacity (Based on Straight Line Method)					
BUDGET YEAR	EQUALIZED VALUE	GROSS DEBT LIMIT	DEBT BALANCE	NET BORROWING CAPACITY	
2010	1,602,553,100	80,127,655	20,966,220	61,529,353	
2011	1,664,643,475	83,232,174	18,598,302	66,906,144	
2012	1,726,733,850	86,336,693	16,326,030	72,311,415	
2013	1,788,824,225	89,441,211	14,025,277	77,668,483	
2014	1,850,914,600	92,545,730	11,772,728	83,040,621	
2015	1,913,004,975	95,650,249	9,505,109	87,746,480	
2016	1,975,095,350	98,754,768	7,903,769	92,478,527	
2017	2,037,185,725	101,859,286	6,276,240	96,918,805	
2018	2,099,276,100	104,963,805	4,940,481	100,685,647	
2019	2,161,366,475	108,068,324	4,278,158	104,162,848	
2020	2,223,456,850	111,172,843	3,905,476	107,649,755	
2021	2,285,547,225	114,277,361	3,523,088	111,146,737	
2022	2,347,637,600	117,381,880	3,130,624	114,653,939	
2023	2,409,727,975	120,486,399	2,727,941	118,176,594	
2024	2,471,818,350	123,590,918	2,309,805	121,709,896	
2025	2,533,908,725	126,695,436	1,881,021	125,259,192	
2026	2,595,999,100	129,799,955	1,436,244	128,824,707	
2027	2,658,089,475	132,904,474	975,248	132,406,716	
2028	2,720,179,850	136,008,993	497,758	135,918,944	
2029	2,782,270,225	139,113,511	90,049	139,113,511	
2030	2,844,360,600	142,218,030		142,218,030	
2031	2,906,450,975	145,322,549		145,322,549	

PLAN IMPLEMENTATION

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

	City of Stevens Point, WI Tax Increment District No. 8 Estimated Project Costs & Financing Plan				Total Project Costs All Phases
	G.O. Bond 2011/Phase I	G.O. Bond 2012/Phase II	G.O. Bond 2013/Phase III	G.O. Bond 2015/Phase IV	
Projects					
Infrastructure (streets, water sanitary sewer, storm water)	700,000	125,000	450,000	0	1,275,000
Property Acquisition	150,000	0	2,500,000	0	2,650,000
Developer Incentives	250,000	0	35,000	350,000	635,000
Marketing	75,000	0	0	35,000	110,000
Streetscaping	0	100,000	0	0	100,000
Lighting	0	75,000	0	0	75,000
Professional Services	0	35,000	0	55,000	90,000
RR Grade Separation	0	0	0	14,000,000	14,000,000
Other Infrastructure	0	0	0	400,000	400,000
TIF Creation & Administration	25,000	0	0	0	25,000
Subtotal Needed for Projects	1,200,000	335,000	2,985,000	14,840,000	19,360,000
Non-TID Financing (Tax Levy, Grant Funds or funds on hand)				13,875,000	13,875,000
Net Projects financed with Bonds	1,200,000	335,000	2,985,000	965,000	5,485,000
Finance Related Expenses					
Financial Advisor	15,044	8,390	20,861	10,000	
Bond Counsel (Estimate)	7,500	6,500	8,000	6,000	
Rating Agency Fee	6,200	5,100	6,200	5,100	
Paying Agent (if Term Bonds)	675	675	675	675	
Max. Underwriter's Discount	\$12.50 17,188	\$10.00 4,700	\$12.50 41,500	\$10.00 9,950	
Capitalized Interest (2.0 years, 1.5 years, 2 years)	24 mos 128,179	18 mos. 33,299	24 mos. 262,728		
Total Financing Required	1,374,785	393,663	3,324,964	996,725	
Estimated Interest Earnings	0.50% (1,250)	0.75% (643)	1.00% (6,208)	1.25% (2,000)	
Assumed Spend Down (Months)	6	6	6	6	
Rounding	1,465	76,980	1,244	275	
NET ISSUE SIZE	1,375,000	470,000	3,320,000	995,000	

NOTE: Costs Identified as being financed with "Non-TID" funds may ultimately be financed with TID funds subject to the availability of adequated increment to cover such costs. This could be up to the total costs plus inflation

DEVELOPMENT ASSUMPTIONS



City of Stevens Point, WI

**Tax Increment District No. 8
Development Assumptions**



Construction Year	Residential	Commercial	Industrial	Annual Total
2010				0
2011	300,000	550,000	4,000,000	4,850,000
2012	300,000	550,000	2,000,000	2,850,000
2013	300,000	550,000	2,000,000	2,850,000
2014	300,000	550,000	4,000,000	4,850,000
2015	300,000	550,000	2,000,000	2,850,000
2016		550,000	2,000,000	2,550,000
2017		275,000	2,000,000	2,275,000
2018				0
2019				0
2020				0
2021				0
2022				0
2023				0
2024				0
2025				0
2026				0
2027				0
2028				0
2029				0
TOTALS	1,500,000	3,575,000	18,000,000	23,075,000

NOTES: Assumptions based upon information from the City.
 Ten two-unit of residential properties.
 6.5 acres of commercial development at \$550,000 per acre.
 43.2 acres of industrial development at approximately \$400,000 per acre.

INCREMENT REVENUE PROJECTIONS

City of Stevens Point, WI

Tax Increment District No. 8 Tax Increment Projection Worksheet

Type of District: **Mixed Use**

Anticipated Creation Date: **5/15/2010**

Valuation Date: **Jan. 1, 2010**

Maximum Life (In Years): **20**

Expenditure Period (In Years): **15**

Revenue Periods/Final Rev Year: **20 2031**

End of Expenditure Period: **5/15/2025**

Latest Termination Date: **5/15/2030**

Eligible for Extension/No. of Years: **Yes 3**

Eligible Recipient District: **No**

Projected Base Value: **18,730,658**

Pre-Amendment Base Value (Actual): **NA**

Property Appreciation Factor: **1.00%**

Current Tax Rate (Per \$1,000 EV): **\$24.11**

Tax Rate Adjustment Factor (Next 2 Years): **-1.00%**

Tax Rate Adjustment Factor (Following 2 Years): **-0.50%**

Tax Rate Adjustment Factor (Thereafter): **-0.50%**

Discount Rate 1 for NPV Calculation: **5.00%**

Discount Rate 2 for NPV Calculation: **7.00%**

Apply Inflation Factor to Base? **X**



Net Present Value Calculation

Construction Year	Value Added	Valuation Year	Inflation Increment	Valuation Increment	Revenue Year	Tax Rate	Tax Increment	Cumulative @ 5.00%	Cumulative @ 7.00%
1 2010	0	2011	187,307	187,307	2012	23.63	4,426	3,823	3,613
2 2011	4,850,000	2012	189,180	5,226,486	2013	23.51	122,881	104,917	97,358
3 2012	2,850,000	2013	239,571	8,316,058	2014	23.39	194,542	257,346	236,064
4 2013	2,850,000	2014	270,467	11,436,525	2015	23.28	266,203	455,991	413,446
5 2014	4,850,000	2015	301,672	16,588,197	2016	23.16	384,186	729,025	652,698
6 2015	2,850,000	2016	353,189	19,791,385	2017	23.04	456,081	1,037,719	918,141
7 2016	2,550,000	2017	385,220	22,726,606	2018	22.93	521,103	1,373,626	1,201,587
8 2017	2,275,000	2018	414,573	25,416,178	2019	22.81	579,858	1,729,609	1,496,357
9 2018	0	2019	441,468	25,857,647	2020	22.70	586,981	2,072,804	1,775,228
10 2019	0	2020	445,883	26,303,530	2021	22.59	594,117	2,403,631	2,039,023
11 2020	0	2021	450,342	26,753,872	2022	22.47	601,267	2,722,496	2,288,527
12 2021	0	2022	454,845	27,208,717	2023	22.36	608,432	3,029,796	2,524,488
13 2022	0	2023	459,394	27,668,111	2024	22.25	615,611	3,325,915	2,747,614
14 2023	0	2024	463,988	28,132,098	2025	22.14	622,805	3,611,230	2,958,579
15 2024	0	2025	468,628	28,600,726	2026	22.03	630,014	3,886,103	3,158,026
16 2025	0	2026	473,314	29,074,040	2027	21.92	637,238	4,150,888	3,346,562
17 2026	0	2027	478,047	29,552,087	2028	21.81	644,477	4,405,930	3,524,765
18 2027	0	2028	482,827	30,034,914	2029	21.70	651,732	4,651,561	3,693,185
19 2028	0	2029	487,656	30,522,570	2030	21.59	659,002	4,888,105	3,852,342
20 2029	0	2030	492,532	31,015,102	2031	21.48	666,288	5,115,875	4,002,732
23,075,000		7,940,102		Future Value of Increment		10,047,246			



CASH FLOW



Year	Revenues				Expenditures												Balances		Project Cost Principal Outstanding	Year		
	Tax Increments	Investment Earnings	Capitalized Interest	Total Revenues	G.O. Bond \$1,375,000 3/1/2011			G.O. Bond \$470,000 3/1/2012			G.O. Bond \$3,320,000 3/1/2013			G.O. Bond \$995,000 3/1/2015			Admin Expense	Total Expenditures			Annual	Cumulative
		0.25%			Prin (3/1)	Est. Rate	Interest	Prin (3/1)	Est. Rate	Interest	Prin (3/1)	Est. Rate	Interest	Prin (3/1)	Est. Rate	Interest						
2010		0		0														0	0	0	5,165,000	2010
2011		0	128,179	128,179			32,045											32,045	96,134	96,134	5,165,000	2011
2012	4,426	240	33,299	37,965			64,090			11,100								75,189	(37,224)	58,910	5,165,000	2012
2013	122,881	147	262,728	385,756			64,090			22,199			87,576				3,000	176,865	208,891	267,801	5,165,000	2013
2014	194,542	670		195,212			64,090			22,199			175,152				3,000	264,441	(69,229)	198,573	5,165,000	2014
2015	266,203	496		266,700			64,090			22,199			175,152	3.950%	29,485		3,000	293,925	(27,225)	171,347	5,165,000	2015
2016	384,186	428		384,615	50,000	3.410%	63,237			22,199			175,152	4.410%	58,969		3,000	372,557	12,058	183,405	5,115,000	2016
2017	456,081	459		456,539	50,000	3.720%	61,455	30,000	3.970%	21,604	0	4.220%	175,152	4.720%	58,969		3,000	400,179	56,360	239,765	5,035,000	2017
2018	521,103	599		521,702	50,000	3.970%	59,532	40,000	4.220%	20,164	100,000	4.470%	172,917	4.970%	58,969		3,000	504,582	17,120	256,885	4,845,000	2018
2019	579,858	642		580,501	60,000	4.170%	57,289	50,000	4.420%	18,215	200,000	4.670%	166,012	5.170%	58,969		3,000	613,485	(32,984)	223,901	4,535,000	2019
2020	586,981	560		587,541	65,000	4.350%	54,624	50,000	4.600%	15,960	200,000	4.850%	156,492	5.350%	58,969		3,000	604,045	(16,504)	207,397	4,220,000	2020
2021	594,117	518		594,635	100,000	4.500%	50,960	50,000	4.750%	13,623	200,000	5.000%	146,642	50,000	5.500%	57,594	3,000	671,819	(77,183)	130,214	3,870,000	2021
2022	601,267	326		601,593	100,000	4.580%	46,420	50,000	4.830%	11,228	200,000	5.080%	136,562	50,000	5.580%	54,824	3,000	652,034	(50,441)	79,774	3,520,000	2022
2023	608,432	199		608,632	100,000	4.650%	41,805	50,000	4.900%	8,795	200,000	5.150%	126,332	50,000	5.650%	52,017	3,000	631,949	(23,317)	56,457	3,170,000	2023
2024	615,611	141		615,753	100,000	4.730%	37,115	50,000	4.980%	6,325	200,000	5.230%	115,952	50,000	5.730%	49,172	3,000	611,564	4,189	60,646	2,820,000	2024
2025	622,805	152		622,957	100,000	4.800%	32,350	50,000	5.050%	3,818	200,000	5.300%	105,422	50,000	5.800%	46,289	3,000	590,879	32,079	92,724	2,470,000	2025
2026	630,014	232		630,246	100,000	4.860%	27,520	50,000	5.110%	1,278	260,000	5.360%	93,154	50,000	5.860%	43,374	3,000	628,326	1,921	94,645	2,060,000	2026
2027	637,238	237		637,475	100,000	4.920%	22,630		5.170%	0	275,000	5.420%	78,734	105,000	5.920%	38,801	3,000	623,165	14,310	108,955	1,685,000	2027
2028	644,477	272		644,750	100,000	4.970%	17,685		5.220%	0	275,000	5.470%	63,760	125,000	5.970%	31,962	3,000	616,407	28,343	137,299	1,310,000	2028
2029	651,732	343		652,075	100,000	5.020%	12,690		5.270%	0	325,000	5.520%	47,269	130,000	6.020%	24,318	3,000	642,276	9,799	147,098	885,000	2029
2030	659,002	368		659,370	100,000	5.070%	7,645		5.320%	0	325,000	5.570%	29,247	160,000	6.070%	15,549	3,000	640,441	18,929	166,027	460,000	2030
2031	666,288	415		666,703	100,000	5.110%	2,555	0	5.360%	0	360,000	5.610%	10,098	175,000	6.110%	5,346		652,999	13,704	179,730	0	2031
Total	10,047,246	7,445	424,206	10,478,896	1,375,000		883,914	470,000		220,903	3,320,000		2,236,776	995,000		743,574	54,000	10,299,166	179,730			

NOTES: Interest rate estimates based upon 4/13/10 MMD "A" scale plus 50 bps for 2011, 75 bps for 2012, 100 bps for 2013 and 150 bps for 2015

Projected TID Closure

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 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.

13 PROPOSED CHANGES IN ZONING ORDINANCES

The City of Stevens Point anticipates that a portion of the District will be rezoned prior to development.

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

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

15 RELOCATION

It is not anticipated there will be a need to relocate any persons or businesses in conjunction with this Plan.

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

16 ORDERLY DEVELOPMENT AND/OR REDEVELOPMENT OF THE CITY OF STEVENS POINT

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

17 A LIST OF ESTIMATED NON-PROJECT COSTS

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

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

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

18

**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

May 24, 2010

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

RE: City of Stevens Point, Wisconsin Tax Incremental District No. 8

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 and Plan Commission regarding Tax Incremental District No. 8 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,

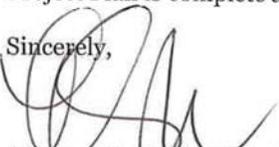

Attorney Louis J. Molepske
City of Stevens Point

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>
	33.58%	20.73%	39.32%	6.37%	
2012	1,486	917	1,740	282	4,426
2013	41,265	25,470	48,319	7,826	122,881
2014	65,331	40,324	76,498	12,390	194,542
2015	89,396	55,177	104,676	16,954	266,203
2016	129,016	79,632	151,069	24,468	384,186
2017	153,160	94,534	179,339	29,047	456,081
2018	174,995	108,012	204,907	33,189	521,103
2019	194,727	120,190	228,011	36,931	579,858
2020	197,118	121,666	230,812	37,384	586,981
2021	199,515	123,146	233,618	37,839	594,117
2022	201,916	124,628	236,429	38,294	601,267
2023	204,322	126,113	239,247	38,751	608,432
2024	206,733	127,601	242,070	39,208	615,611
2025	209,149	129,092	244,898	39,666	622,805
2026	211,570	130,586	247,733	40,125	630,014
2027	213,996	132,084	250,574	40,585	637,238
2028	216,427	133,584	253,420	41,046	644,477
2029	218,863	135,088	256,273	41,508	651,732
2030	221,304	136,595	259,132	41,971	659,002
2031	223,751	138,105	261,997	42,435	666,288
	3,374,041	2,082,544	3,950,761	639,900	10,047,246

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