

**MINUTES OF THE PLAN COMMISSION MEETING
CITY OF CHIPPEWA FALLS
MONDAY, JULY 11, 2016 – 6:30 PM**

The Plan Commission met in City Hall on Monday, July 11, 2016 at 6:30 P.M. Present were Commissioners Dave Cihasky, Greg Misfeldt, Dennis Doughty, Mike Tzanakis, Dan Varga, Beth Arneberg, Jerry Smith, Alderperson Chuck Hull, Secretary Rick Rubenzer, Vice-Chairperson Tom Hubbard and Mayor Greg Hoffman. Also attending were Alderperson John Monarski, City Planner Jayson Smith and Doug Clary, Director of Chippewa County Planning and Zoning.

1. **Motion** by Hubbard, seconded by Tzanakis to approve the minutes of the June 13, 2016 Plan Commission meeting. **All present voting aye. Motion carried.**

2. Doug Clary presented the attached Certified Survey Map for Lot #1, creating a 9.59 acre parcel in the Lake Wissota Business Park at the Southeast corner of County Hwy "S" and Commerce Parkway. He noted that the potential developer of the lot requested a temporary driveway onto Commerce Parkway at the South edge of their lot so as not to have truck conflicts or access shutdowns in the future when the future road, (Lakeland Drive), south of Lot #1 was constructed. Secretary Rubenzer stated that a five hundred foot buffer length from County Hwy "S" is recommended due to the right turn, (east) lane for northbound traffic onto County Hwy "S" from Commerce Parkway. The merge lane and right turn lane are about 510 feet long. The Plan Commission discussed the option of constructing the West approximately five hundred feet of Lakeland Drive at the time of the proposed development. Mr. Clary noted that option was expensive and not in the County's budget. It was noted that any temporary entrance/exit to Commerce Parkway on the West edge of and near the south side of the proposed Lot #1 would have to be removed when Lakeland Drive was constructed, as would the temporary driveway in future Lakeland Drive right-of-way. Secretary Rubenzer noted it could be written into the future Lakeland Drive specifications that business access to the proposed Lot #1 must be maintained at all times during construction.
Motion by Cihasky, seconded by Smith to recommend the Common Council approve the attached Certified Survey Map for Lot #1, creating a 9.59 acre parcel in the Lake Wissota Business Park at the Southeast corner of County Hwy "S" and Commerce Parkway upon receipt of the \$100 Certified Survey Map review fee and that the City work with the County for a proper driveway ingress/egress onto future Lakeland Drive then to Commerce Parkway for the said proposed Lot #1. **All present voting aye. Motion carried.**

3. City Planner Jayson Smith presented and explained the attached Project Plan for the Territory and Project Plan Amendment of Tax Incremental District No. 14 in the City of Chippewa Falls, Wisconsin. Mr. Smith mentioned three or four potential developments in Lake Wissota Business Park that precipitated the proposed amendment to Tax Incremental District No. 14. He stated that total equalized value of Tax Increment Finance Districts cannot exceed 12% of the total equalized value of the City and expected this would happen when Tax Increment Finance District values came out in August of

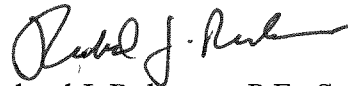
Please note, these are draft minutes and may be amended until approved by the Common Council.

2016. He noted that Lake Wissota Business Park and the City/County were competing with the State of Minnesota for incentives for businesses to locate here. He outlined the Tax Incremental District No. 14 proposed boundary, briefly explained the but/for clause, gave a general description of the project(s), outlined existing uses, conditions and zoning. He continued by listing potential projects and cost estimates, financing options, increment revenue projections and cash flow projections. Following Mr. Smith's summary and conclusion,

Mayor Hoffman opened a public hearing to consider the attached Plan Commission Tax Incremental District Resolution No. 2016-01 designating proposed amended boundaries and approving a project plan amendment for Tax Incremental District No. 14, in the City of Chippewa Falls, Wisconsin. No one spoke for or against the resolution. Mayor Hoffman closed the public hearing.

Motion by Hubbard, seconded by Misfeldt to approve the attached Plan Commission Tax Incremental District Resolution No. 2016-01 designating proposed amended boundaries and approving a project plan amendment for Tax Incremental District No. 14, in the City of Chippewa Falls, Wisconsin. **All present voting aye. Motion carried.**

4. **Motion** by Varga, seconded by Hubbard to adjourn. **All present voting aye. Motion carried.** The Plan Commission adjourned at 7:10 P.M.



Richard J. Rubenzer, P.E., Secretary
Plan Commission

**MINUTES OF THE PLAN COMMISSION MEETING
CITY OF CHIPPEWA FALLS
MONDAY, JUNE 13, 2016 – 6:30 PM**

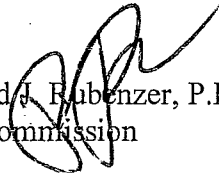
The Plan Commission met in City Hall on Monday, June 13, 2016 at 6:30 P.M. Present were Commissioners Greg Misfeldt, Dan Varga, Beth Arneberg, Jerry Smith, Alderperson Chuck Hull, Secretary Rick Rubenzer, Tom Hubbard and Mayor Greg Hoffman. Absent were Commissioners Dave Cihasky, Dennis Doughty and Mike Tzanakis. Also attending were the persons on the attached attendance sheet.

1. **Motion** by Hubbard, seconded by Varga to approve the minutes of the May 9, 2016 Plan Commission meeting. **All present voting aye. Motion carried.**

2. Mayor Hoffman opened a public hearing to consider Conditional Use Permit Resolution No. 2016-02 to construct an additional twenty-four units onto the existing twenty-four unit Community Based Residential Facility on parcel #1580, lots 15 and 16, Flame Addition, located at #421 Frenette Drive. No one appeared on behalf of the petitioner to explain or support the Conditional Use Permit petition. Charlie Connell of #422 Frenette Drive appeared. He was concerned with parking spaces and number of staff levels. He also was concerned that the initial twenty-four unit Community Based Residential Facility (CBRF) had not yet been completed. Secretary Rubenzer explained that the parking requirement for CBRF's was one parking space per three units including employees. Sixteen parking spaces are required and twenty-two are being provided. He continued that the State of Wisconsin regulates and licenses CBRF's and would determine and monitor the number of employees required. Mr. Connell indicated that the condo association didn't have any problems with the proposal but truly wanted to see the building completed. He also asked that the City consider placing no parking along the North curb of Frenette Drive if parking on site were to become a problem. Mayor Hoffman closed the public hearing.
Motion by Hubbard, seconded by Hull to approve Conditional Use Permit Resolution No. 2016-02 to construct an additional twenty-four units onto the existing twenty-four unit Community Based Residential Facility on parcel #1580, lots 15 and 16, Flame Addition, located at #421 Frenette Drive. **All present voting aye. Motion carried.**

3. Mayor Hoffman opened a public hearing to consider Conditional Use Permit No. 2016-03 to remodel and construct an American Disabilities Act (ADA) compliant single unit apartment on the first floor of the building located at #114 N. Bridge St. John Scheppke appeared to support and explain the petition. In response to a question, he stated that the existing tenant had moved out of the building and that a majority of the first floor space would remain in a commercial use. No one spoke against the permit. Mayor Hoffman closed the public hearing.
Motion by Smith, seconded by Hubbard to approve Conditional Use Permit No. 2016-03 to remodel and construct an American Disabilities Act (ADA) compliant single unit apartment on the first floor of the building located at #114 N. Bridge St. **All present voting aye. Motion carried.**

4. Max Gehler and Pete Gartman appeared to support the attached preliminary plat of Gehler Estate. Secretary Rubenzer explained that the attached preliminary plat had already been approved by the Chippewa Falls Common Council as a final plat. After discussion;
Motion by Rubenzer, seconded by Hubbard that the attached preliminary plat of Gehler Estate be approved. **All present voting aye. Motion carried.**
5. **Motion** by Hubbard, seconded by Varga that the Common Council approve the attached final plat of Gehler Estate. **All present voting aye. Motion carried.**
6. **Motion** by Varga, seconded by Hubbard to adjourn. **All present voting aye. Motion carried.** The Plan Commission adjourned at 7:06 P.M.


Richard J. Rubenzer, P.E., Secretary
Plan Commission

PLAN COMMISSION ATTENDANCE SHEET

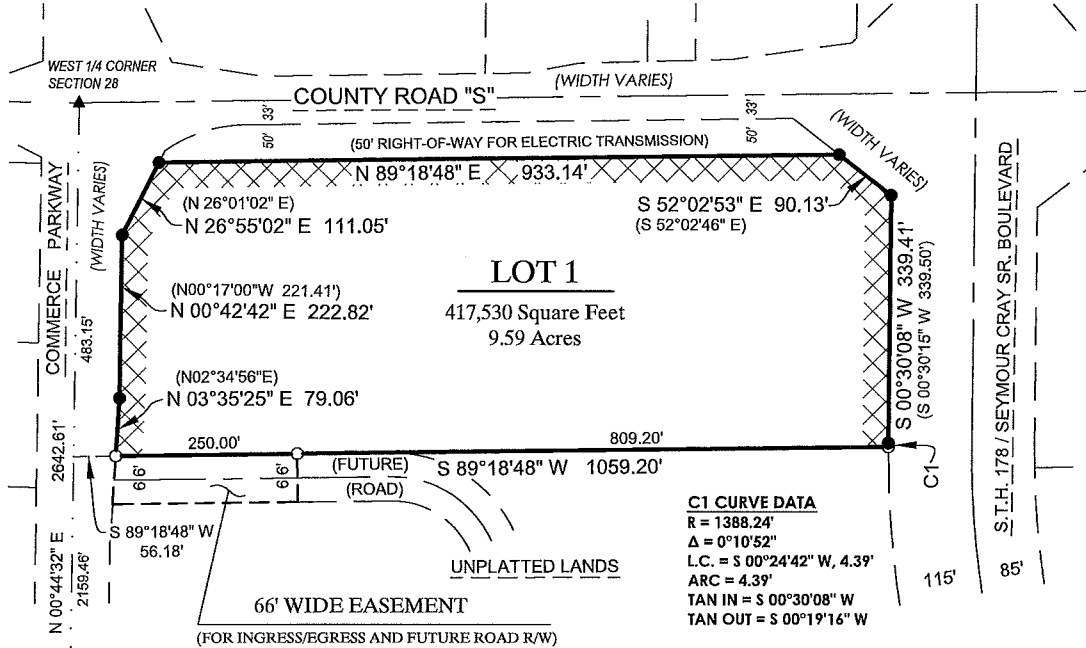
DATE: _____

NAME	COMPANY REPRESENTING	ADDRESS	PHONE #	EMAIL
CAROL E CONNOR		422 FAZEWELL E	715-726-1538	
Doreen White	Fremette Landsc	306 Fremette Dr ^{FF}	715-723-6213	
Eugene Mantoux	" "	416 Fremette	715-861-3215	
Paul Connell	" "	422 Fremette Dr	715-726-1538	
Greg Telisak		1509 S. Forward St		
Patrick Hall	Greenpoint	440 Broadway St.	715 523 1603	
JOHN S. HARRIS	Greenpoint	440 Broadway St E	715 577-6384	

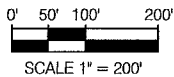
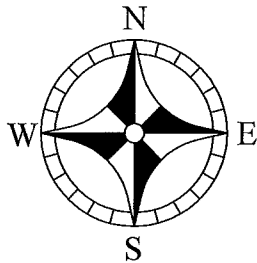
CHIPPEWA CO. CERTIFIED SURVEY
 MAP NO. _____

RECORDED IN VOL. _____ OF THE
 CERTIFIED SURVEY MAPS PAGE _____
 REGISTER

LOCATED IN PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28,
 TOWNSHIP 29 NORTH, RANGE 8 WEST, CITY OF CHIPPEWA FALLS, CHIPPEWA
 COUNTY, WISCONSIN.



BEARINGS ARE REFERENCED TO THE WEST LINE OF THE SW 1/4 OF SECTION 1, T.30N., R.9W., WHICH IS ASSUMED TO BEAR N 00°44'32" E.
 SOUTHWEST CORNER SECTION 28



DATE APPROVED _____
 CHIPPEWA COUNTY ZONING AGENCY
 BY _____

CHIPPEWA CO. CERTIFIED SURVEY
MAP NO. _____

RECORDED IN VOL. _____ OF THE
CERTIFIED SURVEY MAPS PAGE _____
REGISTER

LOCATED IN PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28,
T.29N., R.8W., CITY OF CHIPPEWA FALLS, CHIPPEWA COUNTY, WISCONSIN.

SURVEYOR'S CERTIFICATE:

I, Samuel I. Wenz, Professional Land Surveyor in the State of Wisconsin, do hereby certify that by the order of the Frank Pascarella, Chippewa County Administrator, I have surveyed part of the Northwest 1/4 of the Southwest 1/4 of Section 28, T.29N., R.8W., City of Chippewa Falls, Chippewa County, Wisconsin. The parcel is more particularly described as follows:

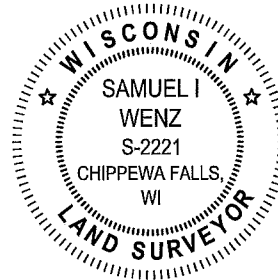
COMMENCEING at the Southwest Corner of said Section 28; thence, N.00°44'32"E. along the West Line of the Southwest 1/4, 2159.46 feet; thence, S.89°18'48"W., 56.18 feet to the **POINT OF BEGINNING**; thence, N.03°35'25"E. along the Easterly right-of-way line of Commerce Parkway, 79.06 feet; thence, continuing along said right-of-way line N.00°42'42"E., 222.82 feet; thence, continuing along said right-of-way line N.26°55'02"E., 111.05 feet; thence, N.89°18'48"E. along the Southerly right-of-way line of County Road "S", 933.14 feet; thence, continuing along said right-of-way line S.52°02'53"E., 90.13 feet; thence, S.00°30'08"W. along the Westerly right-of-way line of S.T.H. 178/Seymour Cray Sr. Boulevard, 339.41 feet to the beginning of a tangent curve, concave Northeasterly, having a radius of 1388.24 feet, and a long chord which bears S.00°24'42"W. for a distance of 4.39 feet; thence, Southwesterly along said right-of-way line and the arc of said curve, 4.39 feet; thence, S.89°18'48"W., 1059.20 feet to the **POINT OF BEGINNING**. Being subject to any easements of record.

Said parcel contains 417,530 square feet or 9.59 acres, more or less. The bearings are referenced to the West Line of the Southwest 1/4 of said Section 28, which is assumed to bear N.00°44'32"E.

I also certify that I have complied with the provisions of Chapter 236.34 of the Wisconsin Statutes and the Subdivision Ordinance of the City of Chippewa Falls. I further certify to the best of my knowledge and belief that the accompanying map is a true and correct representation of the exterior boundaries of the land surveyed and the division thereof made.

Dated this _____ day of _____, 2016.

Samuel I. Wenz, Professional Land Surveyor, S-2221



CITY OF CHIPPEWA FALLS APPROVAL

This Certified Survey Map is approved by the common council of the City of Chippewa Falls this _____ day of _____, 2016.

Greg Hoffman, Mayor Date

Bridget Givens, City Clerk Date

PC TID RESOLUTION NO. 2016-01

**RESOLUTION DESIGNATING PROPOSED AMENDED BOUNDARIES
AND APPROVING A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT NO. 14,
CITY OF CHIPPEWA FALLS, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 14 (the "District") was created by the City on July 28, 2015 as an industrial district; and

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

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

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

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

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

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on July 11, 2016 held a public hearing concerning the proposed amendment to the Project

Plan and boundaries of the District, providing interested parties a reasonable opportunity to express their views thereon.

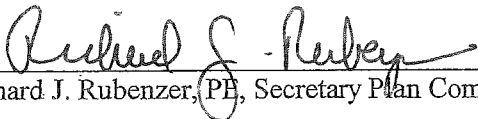
NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of Chippewa Falls that:

1. It recommends to the Common Council that the boundaries of Tax Incremental District No. 14 be amended as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Amendment of the Project Plan and Boundaries of the District promotes orderly development in the City.

MOTION: Hubbard

SECONDED: Misfeldt

I hereby certify that the Plan Commission of the City of Chippewa Falls, Wisconsin, adopted the above Resolution on July 11, 2016, by a vote of 11 ayes, 0 nays, and 0 abstentions.


Richard J. Rubenzer, PE, Secretary Plan Commission

**LEGAL BOUNDARY DESCRIPTION OR MAP OF
TAX INCREMENTAL DISTRICT NO. 14
CITY OF CHIPPEWA FALLS**

THIS CAN BE FOUND IN THE PROJECT PLAN

PROJECT PLAN

THIS WILL BE HANDED OUT SEPARATELY



EHLERS
LEADERS IN PUBLIC FINANCE

June 27, 2016

Project Plan for the Territory & Project Plan Amendment of Tax Incremental District No. 14

CITY OF CHIPPEWA FALLS, WISCONSIN

Organizational Joint Review Board Meeting Held:	Scheduled for: July 11, 2016
Public Hearing Held:	Scheduled for: July 11, 2016
Consideration for Approval by Plan Commission:	Scheduled for: July 11, 2016
Consideration for Adoption by Common Council:	Scheduled for: July 19, 2016
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD



Tax Incremental District No. 14 Territory & Project Plan Amendment

City of Chippewa Falls Officials

Common Council

Greg Hoffman	Mayor
John Monarski	Member
Rob Kiefer	Member
CW King	Member
Chuck Hull	Member
Paul Olson	Member
Paul Nadreau	Member
Brent Ford	Member

City Staff

Bridget Givens	City Clerk
Robert Ferg	City Attorney
Lynne Bauer	Finance Manager/Treasurer
Jayson Smith	City Planner

Plan Commission

Greg Hoffman	Beth Arneberg
David Cihasky	Tom Hubbard
Chuck Hull	Peter Pohl
Dennis Doughty	Rick Rubenzer
Jerry Smith	Mike Tzanakis
Dan Varga	Paul Lasiewicz
Jayson Smith	

Joint Review Board

Lynne Bauer	City Representative
Frank Pascarella	Chippewa County
Angela Eckman	Chippewa Valley Technical College District
Chad Trowbridge	Chippewa Falls Area School District
Tim Fries	Public Member



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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District ("TID") No. 14 (the "TID" or "District") is an existing industrial district, which was created by a resolution of the City of Chippewa Falls ("City") Common Council adopted on July 28, 2015 (the "Creation Resolution").

Amendments

The District was previously amended on July 28, 2015 whereby a resolution was adopted to allow the District to share excess increment with TIDs No. 4, 5 & 12.

Purposes of this Amendment

This amendment will cause territory to be added to the District, providing incentive and opportunities for additional private development.

This amendment will modify the categories, locations or costs of the Projects to be undertaken, providing incentives and opportunities for additional private development and redevelopment.

Estimated Total Project Expenditures

The City anticipates making project expenditures of approximately \$6,000,000 to undertake projects in the amendment areas as listed in this Project Plan. It is anticipated that the remaining and additional projects will be completed in multiple phases. The Expenditure Period of this District terminates on July 28, 2030. The remaining and additional projects to be undertaken pursuant to this Project Plan are expected to be financed with various methods, however, the City may use other financing alternatives which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the Common Council. A discussion and listing of other possible financing mechanisms, as well as a summary of project financing by phase is located in Section 10 of this plan.

Economic Development

As a result of the amendment of this District, the City projects that additional land and improvements value of approximately \$21,000,000 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 amended area(s) and within the original District boundaries. A table detailing assumptions as to the timing of new development and redevelopment, and associated values is located in Section 10 of this plan. In addition, the amendment of the District is expected to result in further economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

TID No. 14 has a maximum statutory life of 20 years, and must close not later than July 28, 2035, resulting in a final collection of increment in budget year 2036. Pre-amendment cash flow projections indicate that the entire available life of the District will be required to retire current projected District liabilities.

Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan Amendment and the exhibits contained and referenced herein, the following findings are made:

1. **That “but for” amendment of this District, the additional development projected to occur within the amendment areas as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner at the values, or within the timeframe desired by the City.** In making this determination, the City has considered the following information:
 - Sites proposed for development are currently vacant for due primarily to a lack of adequate infrastructure. Given that the sites have not developed as would have been expected under normal market conditions, it is the judgment of the City that the use of tax incremental financing (“TIF”) will be required to provide the necessary infrastructure inducements to encourage development on the sites consistent with that desired by the City.
 - In order to make the amendment areas 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; installation of utilities; installation of streets and related streetscape items; development incentive payments; and other associated costs. Due to the extensive initial investment in public infrastructure and/or rehabilitation that is required in order to allow development to occur, the City has determined that development of the amendment area will not occur solely as a result of private investment. Accordingly, the City finds that absent the use of TIF, development of the amendment area is unlikely to occur.
2. **The economic benefits of amending the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:
 - As demonstrated in the Economic Feasibility Section of this Project Plan, the total tax increments projected to be collected are more than sufficient to pay for the actual and proposed Project Costs within the original District and the amended areas. On this basis alone, the finding is supported.
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 boundary amendment would become effective for valuation purposes as of January 1, 2016. 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 amendment area due to new construction, renovation or appreciation of property values occurring after January 1, 2016 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
 - Given that additional development is not likely to occur or in the same manner without the use of tax incremental financing (see finding # 1), and since the District will generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional 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 amended. 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 the Project Plan.

4. Not less than 50% by area of the real property within the District, as amended, is suitable for industrial sites within the meaning of Wisconsin Statutes Section 66.1101 and has been zoned for industrial use. Any real property within the District that was found suitable for industrial sites and was zoned for industrial use at the time of the creation of the District will remain zoned for industrial use for the life of the District. Additionally, any real property within the Territory incorporated by this Amendment that is found suitable for industrial sites and is zoned for industrial use at the time of the Amendment of the District will remain zoned for industrial use for the remaining life of the District.
5. Based upon the findings, as stated above, and the original findings as stated in the Creation Resolution, the District remains declared an industrial District based on the identification and classification of the property included within the District.
6. The Project Costs of the District relate directly to promoting industrial development in the District consistent with the purpose for which the District was created.
7. The improvements to be made within the territory incorporated by this Amendment are likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of the taxable property within the territory to be added to the District by this amendment, plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that approximately none of the territory within the District, as amended, will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)I.
10. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

SECTION 2: Type and General Description of District

The District was created under the authority provided by Wisconsin Statutes Section 66.1105 on July 28, 2015 by resolution of the Common Council. The District's valuation date, for purposes of establishing base value, was January 1, 2015.

The existing District is an "Industrial District," created on a finding that at least 50%, by area, of the real property within the District was zoned and suitable for industrial sites within the meaning of Wisconsin Statutes Section 66.1101. The District will remain in compliance with this finding after the addition of the Territory identified in this Amendment. The Preliminary Parcel list found in Section 5 of this plan provides a calculation demonstrating continued compliance with the 50% test.

Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of the District have not previously been amended.

This Project Plan Amendment supplements, and does not supersede or replace any component of the original Project Plan, or any component of previously adopted Project Plan Amendments, unless specifically stated. All components of the original Project Plan, and its previously adopted Project Plan Amendments, remain in effect.

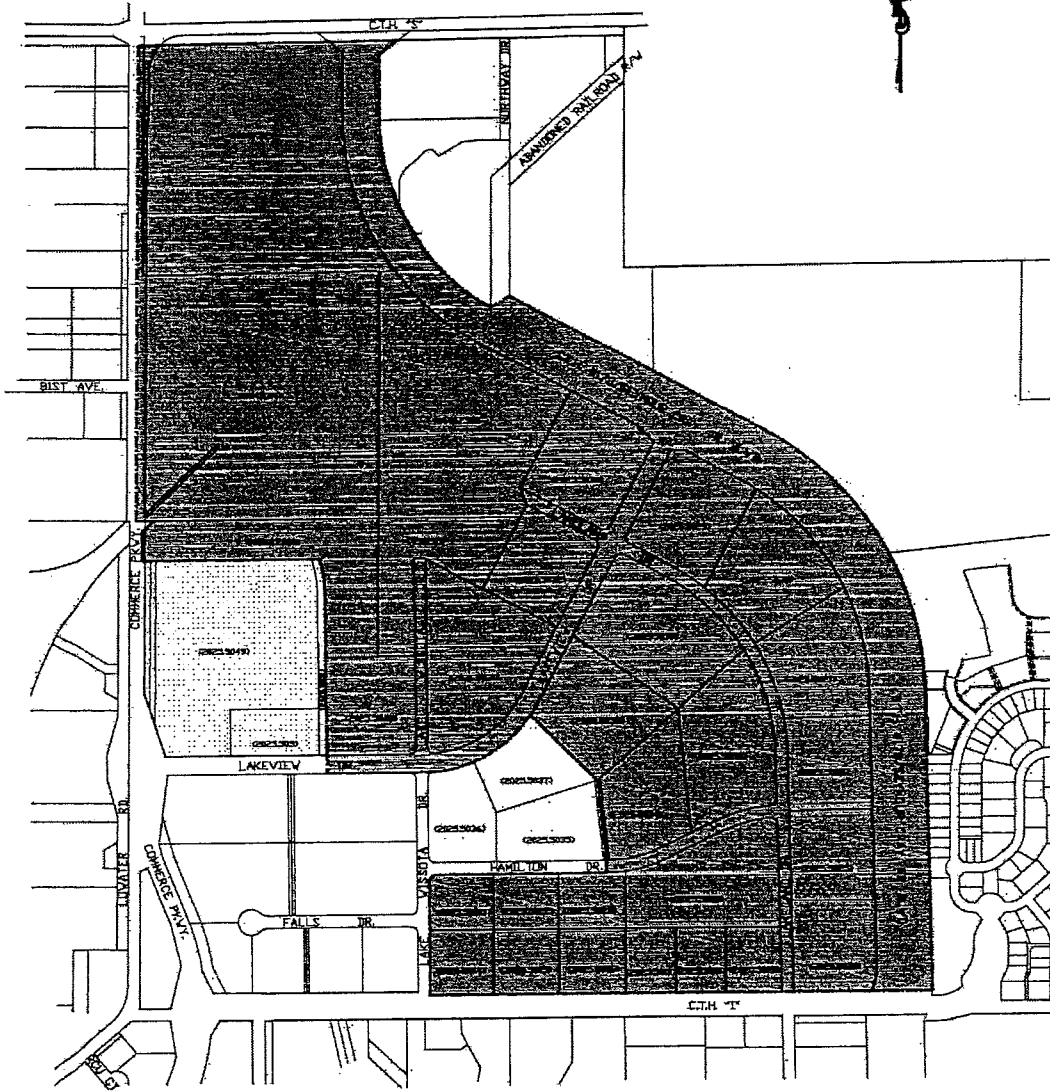
The purpose of the Amendment is to facilitate development within areas adjacent to the existing District. The amendment to the District boundaries and the Project Plan will enable the City to install additional public improvements, and to make additional necessary related expenditures that will create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

The amendment is also to update and provide for the undertaking of additional expenditures.

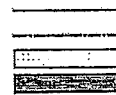
A map depicting the boundaries of the District is found in Section 3 of this Plan. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution, the District remains an industrial District based on the identification and classification of the property included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

SECTION 3: Preliminary Map of Original District Boundary and Territory Amendment Area Identified

MAP #1
TAX INCREMENT DISTRICT
NO. 14
CITY OF CHIPPEWA FALLS
DISTRICT BOUNDARY

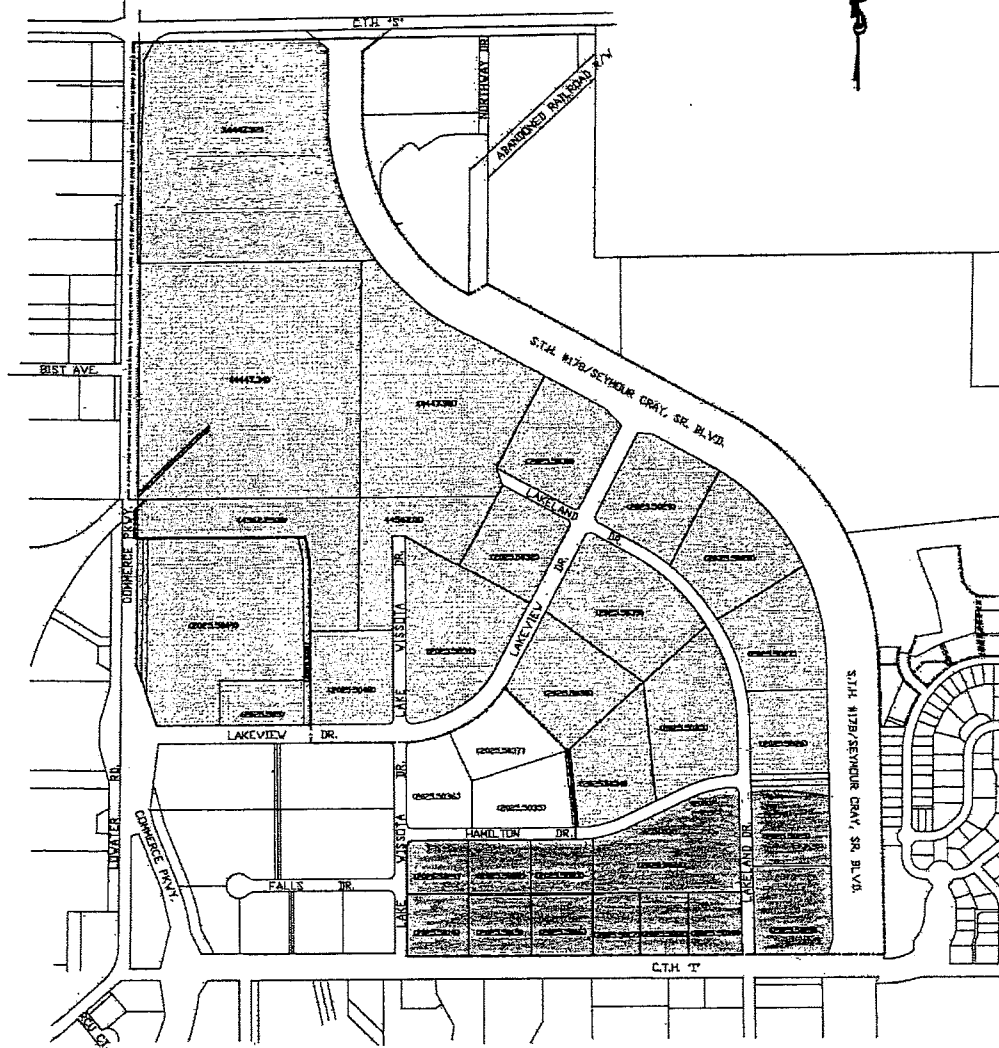


EXISTING DISTRICT BOUNDARY
 AMENDED DISTRICT BOUNDARY
 EXISTING TAX INCREMENT DISTRICT NO. 14
 AMENDED TAX INCREMENT DISTRICT NO. 14



SECTION 4:
 Map Showing Existing Uses and Conditions Within The
 Territory To Be Added

MAP #4
 TAX INCREMENT DISTRICT
 NO. 14
 CITY OF CHIPPEWA FALLS
 EXISTING ZONING



EXISTING DISTRICT BOUNDARY	—————
AMENDED DISTRICT BOUNDARY	—————
LI - LIGHT INDUSTRIAL	[Stippled Pattern]
OI - OFFICE AND INSTITUTIONAL	[Cross-hatched Pattern]

SECTION 5: Preliminary Parcel List and Analysis Within The Territory To Be Added

City of Chippewa Falls, WI
Tax Increment District 14
Base Property Information

Property Information					Assessment Information				Equalized Value				District Classification			
Map Ref #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Industrial (Zoned and Suitable)	Commercial/Business	Suitable for Mixed Use
	2025.5014		Chippewa County	2.81				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5015		Chippewa County	2.81				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5016		Chippewa County	2.81				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5017		Chippewa County	2.21				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5018		Chippewa County	2.71				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5019		Chippewa County	2.36				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5020		Chippewa County	2.94				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5021		Chippewa County	2.41				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5022		Chippewa County	2.42				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5023		Chippewa County	2.43				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5024		Chippewa County	8.81				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5025		Chippewa County	5.17				0	100.00%	0	0	0	0		Office-2	0.00
	2025.5026		Chippewa County	5.20				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5027		Chippewa County	6.86				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5028		Chippewa County	7.61				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5029		Chippewa County	6.85				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5030		Chippewa County	6.92				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5031		Chippewa County	10.65				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5032		Chippewa County	5.71				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5033		Chippewa County	8.37				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5034		Chippewa County	6.22				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5038		Chippewa County	7.13				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5039		Chippewa County	9.52				0	100.00%	0	0	0	0		Industry-2	0.00
	2025.5048		Chippewa County	5.80				0	100.00%	0	0	0	0		Industry-2	0.00
	4562.01		Chippewa County	6.69				0	100.00%	0	0	0	0		Industry-2	0.00
	4562.25		Chippewa County	9.75				0	100.00%	0	0	0	0		Industry-2	0.00
	4447.32		Chippewa County	37.23				0	100.00%	0	0	0	0		Industry-2	0.00
	4447.34		Chippewa County	34.58				0	100.00%	0	0	0	0		Industry-2	0.00
	4447.38		Chippewa County	20.85				0	100.00%	0	0	0	0		Industry-2	0.00
			Total Acreage	236.83										195.44	41.39	0
														82.52%	17.48%	0.00%
														Estimated Base Value		

SECTION 6: Equalized Value Test

The following calculations demonstrate that the City is in compliance with Wisconsin Statutes Section 66.1105(4)(gm)4.c., which requires that the equalized value of the Territory to be added to the District, plus the value increment of the District being amended, plus the value increment of all other existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the Territory to be incorporated by this Amendment, plus the increment value of TID No. 14, plus the value increment of all other existing tax incremental districts within the City, totals \$100,425,000. This value is less than the maximum of \$100,792,572 in equalized value that is permitted for the City of Chippewa Falls. The City is therefore in compliance with the statutory equalized valuation test and may proceed with amendment of this District.

City of Chippewa Falls, Wisconsin		
Tax Increment District # 14		
Valuation Test Compliance Calculation		
District Creation Date	7/28/2015	
	Valuation Data Currently Available 2015	Valuation Data Est. Creation Date
Total EV (TID In)	839,938,100	839,938,100
12% Test	100,792,572	100,792,572
Increment of Existing TIDs		
TID #4	3,845,200	3,845,200
TID #5	15,979,700	15,979,700
TID #7	4,887,400	4,887,400
TID #8	1,930,100	1,930,100
TID #10	2,356,400	2,356,400
TID #11	69,501,000	69,501,000
TID #12	1,925,200	1,925,200
Total Existing Increment	100,425,000	100,425,000
Projected Base of New or Amended District	0	0
Total Value Subject to 12% Test	100,425,000	100,425,000
Compliance	PASS	PASS

SECTION 7:

Statement of Kind, Number and Location of Proposed Public Works and Other Projects

The proposed amendment is to add additional territory to the existing District's boundaries, and to amend the Project Plan to update and provide for the undertaking of additional expenditures. The proposed boundaries to be added from the original District boundary would be within an area generally described as detailed on the map below.

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

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

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

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 Wisconsin 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: preserving historic resources or sensitive natural features; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by 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 remediations 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 abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring-in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving areas of the District. To allow development to occur, the City may construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, are an eligible project cost under Section 66.1105(2)(f)1 k.

Water System Improvements

There are inadequate water distribution facilities serving areas of the District. To allow development to occur, the City may construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are

eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are 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 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 inadequate street improvements serving areas of the District. To allow development to occur, the City may need to construct and/or reconstruct streets, highways, 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 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.

RDA Type Activities

Redevelopment Authority

As provided for in Wisconsin Statutes Sections 66.1105(2)(f)1.h and 66.1333(13), the City may provide funds to its RDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program

To encourage private redevelopment consistent with the objectives of this Plan, the City, through its RDA, may 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 RDA in the program manual. Any funds returned to the RDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Rail Spur

To allow for development, the City may incur costs for installation of a rail spur to serve development sites located within the District.

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.

Financing Costs

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

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

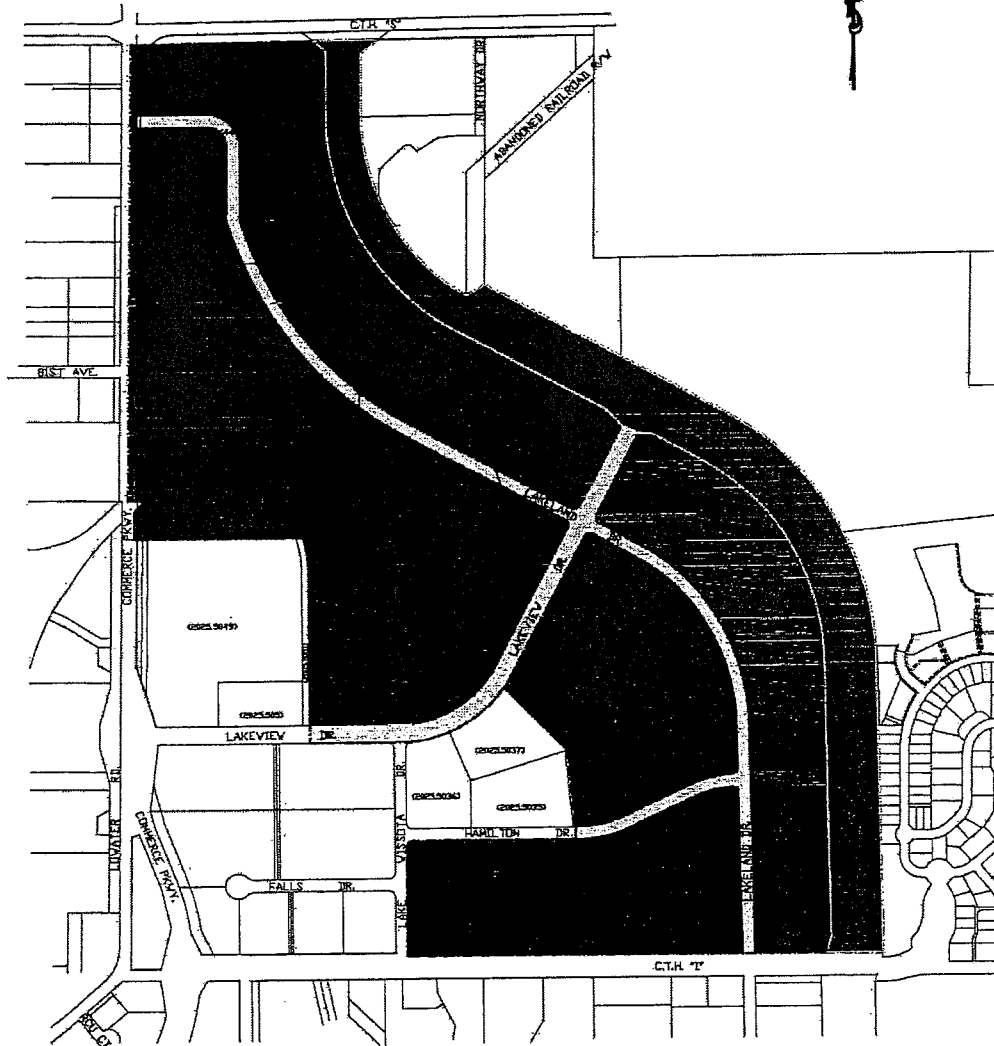
In the event any of the public works project expenditures are not reimbursable out of the special tax increment finance fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the City for such purpose or a court of record so rules in a final order, then such project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

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

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan or the original Project Plan. To the extent the costs benefit the City 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. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received by the City in connection with the implementation of this Plan.

SECTION 8:
 Map Showing Proposed Improvements and Uses Within
 The Territory To Be Added

MAP #3
 TAX INCREMENT DISTRICT
 NO. 14
 CITY OF CHIPPEWA FALLS
 PROJECTS



EXISTING DISTRICT BOUNDARY
 AMENDED DISTRICT BOUNDARY
 PROPERTY SUBJECT TO INFRASTRUCTURE IMPROVEMENTS
 PROPERTY SUBJECT TO DEVELOPER INCENTIVES

SECTION 9: Detailed List of Additional and/or Updated Project Costs

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

All costs are based on 2016 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2016 and the time of construction. The City also reserves the right to increase certain Project Costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

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

Proposed TIF Project Cost Estimates

City of Chippewa Falls, Wisconsin Tax Increment District # 14 Estimated Project List				
Project ID	Project Name/Type	Multi-year Year	2019	Total (Note 1)
1	Land Acquisition/Write Down	1,000,000		1,000,000
2	Public Infrastructure		1,750,000	1,750,000
3	Telecommunications Installation		250,000	250,000
4	Site Preparation		1,500,000	1,500,000
5	Development Incentives	1,000,000		1,000,000
6	Business Park Enhancements	500,000		500,000
				0
Total Projects		<u>2,500,000</u>	<u>3,500,000</u>	<u>6,000,000</u>

Notes:

Note 1 Project costs are estimates and are subject to modification

Note 2 Development incentives may take the form of outright cash grants and forgivable or low interest loans

SECTION 10:

Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

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

- The City has available to it the means to secure the necessary financing required to accomplish the remaining projects contained within this Plan. A listing of "Available Financing Methods" follows.
- The City expects to complete the remaining projects in one or multiple 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 be incurred is included.
- The development anticipated to occur as a result of the continued implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) an updated projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) an updated cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

Implementation of this Plan may require that the City issue debt 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. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the City has sufficient G.O. borrowing capacity to implement the projects as stated in this plan.

Bonds Issued to Developers ("Pay as You Go" Financing)

The City may issue a bond or other obligation 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 or other obligations 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 or other obligations issued to developers in this fashion are not general obligations of the City and, therefore, do not count against the City's statutory 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 form of lease revenue bond by its Redevelopment Authority (RDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City's statutory 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 its various utility 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 purchasers 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 statutory borrowing capacity. 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.

Plan Implementation

As stated in the original project plan, projects identified will provide the necessary anticipated governmental services and/or development incentives to the remaining district. The order in which expenditures are made should be adjusted in accordance with development and execution of developer agreements, if any. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

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

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

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

To be prepared

Development Assumptions

City of Chippewa Falls, Wisconsin							
Tax Increment District # 14							
Development Assumptions							
Construction Year		Project 1	Project 2	Project 3	Project 4	Construction Year	
1	2016	5,000,000	4,000,000			2016	1
2	2017					2017	2
3	2018	6,000,000				2018	3
4	2019			6,000,000		2019	4
5	2020					2020	5
6	2021				4,000,000	2021	6
7	2022					2022	7
8	2023					2023	8
9	2024					2024	9
10	2025					2025	10
11	2026					2026	11
12	2027					2027	12
13	2028					2028	13
14	2029					2029	14
15	2030					2030	15
16	2031					2031	16
17	2032					2032	17
18	2033					2033	18
19	2034					2034	19
20	2035					2035	20
Totals		<u>11,000,000</u>	<u>4,000,000</u>	<u>6,000,000</u>	<u>4,000,000</u>		

Increment Revenue Projections

City of Chippewa Falls, Wisconsin
Tax Increment District # 14
Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	20	
District Creation Date	July 28, 2015	Apprediation Factor	0.0000	Apply to Base Value
Valuation Date	2015	Base Tax Rate	\$22.24	
Max Life (Years)	20	Rate Adjustment Factor		
Expenditure Period/Termination Revenue Periods/Final Year	7/28/2015 - 7/28/2035	Tax Exempt Discount Rate	3.00%	
Extension Eligibility/Years	Yes	Taxable Discount Rate	4.00%	
Recipient District	No			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation	
1	2016	9,000,000	2017	0	9,000,000	2018	\$22.24	200,162	194,332	192,463
2	2017	0	2018	0	9,000,000	2019	\$22.24	200,162	383,003	377,524
3	2018	6,000,000	2019	0	15,000,000	2020	\$22.24	333,603	688,297	674,096
4	2019	6,000,000	2020	0	21,000,000	2021	\$22.24	467,044	1,103,260	1,073,327
5	2020	0	2021	0	21,000,000	2022	\$22.24	467,044	1,506,136	1,457,203
6	2021	4,000,000	2022	0	25,000,000	2023	\$22.24	556,005	1,971,781	1,896,621
7	2022	0	2023	0	25,000,000	2024	\$22.24	556,005	2,423,864	2,319,139
8	2023	0	2024	0	25,000,000	2025	\$22.24	556,005	2,862,779	2,725,407
9	2024	0	2025	0	25,000,000	2026	\$22.24	556,005	3,288,910	3,116,048
10	2025	0	2026	0	25,000,000	2027	\$22.24	556,005	3,702,630	3,491,665
11	2026	0	2027	0	25,000,000	2028	\$22.24	556,005	4,104,300	3,852,835
12	2027	0	2028	0	25,000,000	2029	\$22.24	556,005	4,494,270	4,200,114
13	2028	0	2029	0	25,000,000	2030	\$22.24	556,005	4,872,883	4,534,036
14	2029	0	2030	0	25,000,000	2031	\$22.24	556,005	5,240,467	4,855,115
15	2030	0	2031	0	25,000,000	2032	\$22.24	556,005	5,597,345	5,163,845
16	2031	0	2032	0	25,000,000	2033	\$22.24	556,005	5,943,829	5,460,700
17	2032	0	2033	0	25,000,000	2034	\$22.24	556,005	6,280,221	5,746,138
18	2033	0	2034	0	25,000,000	2035	\$22.24	556,005	6,606,815	6,020,598
19	2034	0	2035	0	25,000,000	2036	\$22.24	556,005	6,923,897	6,284,501
20	2035	0	2036	0	25,000,000	2037	\$22.24	556,005	7,231,743	6,538,254
Totals		25,000,000	0				Future Value of Increment	10,008,083		

Notes:
 Actual results will vary depending on development, initiation of overall tax rates.
 NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Cash Flow

City of Chippewa Falls, Wisconsin																		
Tax Increment District # 14																		
Cash Flow Projection																		
Year	Tax Increments	Interest Earnings/ (Cost)	Total Revenues	\$2,050,000 2019			0			Installment Payments	Incentive Payments	Other Cash Expenses	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	Year
				Dated Date: Principal	Est. Rate	Interest	Dated Date: Principal	Est. Rate	Interest									
2016			0							85,000								2016
2017			0															2017
2018	200,162		200,162															2018
2019	200,162		200,162							295,000								2019
2020	333,823		333,823	105,000	3.00%	161,100												2020
2021	467,044		467,044	160,000	3.00%	104,250			100,000		50,000	5,000	439,250	47,794	(89,380)	3,315,000	2021	
2022	467,044		467,044	165,000	3.00%	99,450			100,000	100,000		5,000	469,450	(2,406)	(91,786)	3,150,000	2022	
2023	556,005		556,005	170,000	3.00%	94,500			100,000	100,000	50,000	5,000	539,500	36,505	(55,281)	2,980,000	2023	
2024	556,005		556,005	175,000	3.00%	89,400			100,000	100,000	50,000	5,000	539,400	36,605	(18,676)	2,805,000	2024	
2025	556,005		556,005	180,000	3.00%	84,150			80,000	120,000	50,000	5,000	539,150	36,855	18,176	2,625,000	2025	
2026	556,005		556,005	185,000	3.00%	78,750			100,000	100,000	50,000	5,000	538,750	37,255	55,433	2,440,000	2026	
2027	556,005		556,005	190,000	3.00%	73,200			100,000	100,000	50,000	5,000	538,200	37,805	93,238	2,250,000	2027	
2028	556,005		556,005	195,000	3.00%	67,500			100,000			5,000	367,500	188,505	281,743	2,055,000	2028	
2029	556,005		556,005	200,000	3.00%	61,850			100,000			5,000	366,650	189,355	471,087	1,855,000	2029	
2030	556,005		556,005	210,000	3.00%	55,650			120,000			5,000	390,650	-163,355	636,452	1,645,000	2030	
2031	556,005		556,005	215,000	3.00%	49,350						5,000	289,359	286,655	923,107	1,430,000	2031	
2032	556,005		556,005	220,000	3.00%	42,900						5,000	267,900	288,105	1,211,211	1,210,000	2032	
2033	556,005		556,005	230,000	3.00%	36,300						5,000	271,300	284,705	1,495,916	980,000	2033	
2034	556,005		556,005	235,000	3.00%	29,400						5,000	269,400	286,605	1,782,521	745,000	2034	
2035	556,005		556,005	240,000	3.00%	22,350						5,000	267,350	288,655	2,071,176	505,000	2035	
2036	556,005		556,005	250,000	3.00%	15,150						5,000	270,150	285,855	2,357,030	255,000	2036	
2037	556,005		556,005	255,000	3.00%	7,650						5,000	267,650	288,355	2,645,385	0	2037	
Total	10,008,085	0	10,008,085	3,580,000		1,172,700			0	0	0	0	1,000,000	1,000,000	500,000	110,000	7,352,700	Total

Notes: Projected TID Closure

SECTION 11: Annexed Property

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

SECTION 12: Estimate of Additional Property to be Devoted to Retail Business

The City estimates that none of the territory within the District, as amended, will be devoted to retail business at the end of the District's maximum expenditure period. This finding is made to fulfill the reporting requirement as contained in Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.

SECTION 13: Proposed Zoning Ordinance Changes

The City does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this Amended Project Plan. And any real property within the District that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the District.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and City of Chippewa Falls 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 ordinances for the implementation of this Plan.

SECTION 15: Relocation

It is not anticipated there will be a need to relocate 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 Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Development of the City of Chippewa Falls

This amendment contributes to the orderly development redevelopment of the City by providing the opportunity for continued growth in tax base, job opportunities and general economic activity.

SECTION 17: 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.

SECTION 18:

Opinion of Attorney for the City of Chippewa Falls
Advising Whether the Plan is Complete and Complies with
Wisconsin Statutes 66.1105

July 11, 2016

SAMPLE

Mayor Greg Hoffman
City of Chippewa Falls
30 W. Central Street
Chippewa Falls, Wisconsin 54729

RE: City of Chippewa Falls, Wisconsin Tax Incremental District No. 14 Amendment

Dear Mayor:

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

Sincerely,

Attorney Robert Ferg
City of Chippewa Falls

Exhibit A:
Calculation of the Share of Projected Tax Increments
Estimated to be Paid by the Owners of Property in the
Overlying Taxing Jurisdictions

To be prepared