

Joint Review Board
Meeting Notice and Agenda

Village of Cross Plains
2417 Brewery Road, PO Box 97
Cross Plains, WI 53528
(608) 798-3241

Monday, September 16, 2013
5:00 pm

- I. Call to Order, Roll Call, and Pledge of Allegiance
- II. Approval of the minutes of the regular meeting held on July 30, 2013.
- III. Discussion and action regarding Resolution #18-2013 to amend the territory and project plan for Tax Increment Finance District #3.
- IV. Adjournment

This meeting notice constitutes an official meeting of the above referenced group and was posted in accordance with all applicable laws related Open Meetings Law. It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals. For additional information or to request this service, contact the Village Hall at (608) 798-3241 or matt@cross-plains.wi.us.

Regular Joint Review Board Meeting

Meeting Minutes

Village of Cross Plains
2417 Brewery Road, PO Box 97
Cross Plains, WI 53528
(608) 798-3241

Tuesday, July 30, 2013

5:30 pm

I. Call to Order and Roll Call

The meeting was called to order at 5:32 pm.

Present: Pat Andreoni (Village), Doug Brunner (Village), Lorin Toepper (MATC), and Tom Wohlleber (School District).

Not-Present: Charles Hicklin (County).

Also Present: Louise Klopp and Sue Schuetz.

II. Determination of quorum and that the agenda was properly posted

- Four of the five members of the Joint Review Board are present in order to have a quorum.
- The meeting agenda was posted at the three posting places (Village Hall, Library, and State Bank of Cross Plains) 24 hours in advance of the meeting.

III. Discuss and consider the nomination of the public/citizen member position on the Joint Review Board for the Tax Incremental District #3 – A motion was made by Wohlleber, seconded by Toepper, and unanimously carried by the Joint Review Board to appoint Doug Brunner as the public/citizen member on the Joint Review Board.

IV. Discuss and consider nominations for Joint Review Board chairperson – A motion was made by Wohlleber, seconded by Brunner, and unanimously carried by the Joint Review Board to appoint Pat Andreoni as the chairperson for the Joint Review Board.

V. Discussion of Amendments to the Territory and Project Plan for TID #3 –An overview of the proposed amendments to the Territory and Project Plan for TID #3 were presented and reviewed by Andrew Bremer of MSA Professional Services. No action was taken on this item.

VI. Identify date for the second JRB meeting – The next meeting date of the Joint Review Board was set for Monday, September 16, 2013 at 5:00 pm.

IV. Adjournment

A motion was made by Wohlleber, seconded by Brunner, and unanimously carried by the Joint Review Board to adjourn the meeting at 6:08 pm.

Pursuant to law, written notice of this meeting was given to the public and posted on the public bulletin boards in accordance with Open Meetings Law.

Respectfully submitted,

Matthew G. Schuenke
Village Administrator/Clerk-Treasurer

**REPORT TO THE JOINT REVIEW BOARD
VILLAGE OF CROSS PLAINS
TAX INCREMENTAL FINANCE DISTRICT #3
2013 TERRITORY ADDITION & PROJECT PLAN AMENDMENT**

State Statute requires that the local legislative body provide the Joint Review Board with the following information and projections relevant to the proposed District.

1. **The specific items that constitute the project costs, the total dollar amount of these costs to be paid with the tax increments, and the amount of tax increments to be generated over the life of the tax incremental district:**
 - The specific items that constitute project costs are listed on pages 7 through 10 of the Project Plan. This amendment updates the cost assumptions from the 2008 Project Plan but no new projects are added;
 - The total dollar amount of these project costs to be paid with the tax increments is approximately \$11,372,356, including estimated financing costs; and
 - The amount of tax increments to be generated over the life of the tax incremental district (2008-2035) is approximately \$12,258,869, \$12,002,592 occurring between 2013 and 2035, the remaining years to collect increment.

2. **The amount of the value increment when the project costs shown in subheading 1) above are paid in full and the tax incremental district is terminated:**
 - The amount of the value increment when the project costs are paid in full and the tax incremental district is terminated (in approximately 2035) is estimated to be \$37,676,917.

3. **The reasons why the project costs shown in subheading 1) above may not or should not be paid by the owners of property that benefit from improvements within the tax incremental district.**

Project costs should not be paid by the owners of property that benefit from the improvements within the tax incremental district for the following reasons:

- The Village of Cross Plains should not shoulder the entire cost of the upfront improvements when all other taxing jurisdictions will benefit from the development; and
- The Village of Cross Plains needs to make improvements to public infrastructure and offer assistance with improvements to private property to facilitate additional private investment and job creation in the TID that would not occur without this public investment.

4. The share of the projected tax increments shown in subheading 1) above estimated to be paid by the owners of taxable property in each of the taxing jurisdictions overlying the tax incremental district.

The share of the total projected tax increments (2008-2035) can be divided amongst owners of property in taxing jurisdictions overlying TID #3 as follows:

<u>Tax Jurisdiction</u>	<u>2012 Tax Rate</u>	<u>Projected Total Tax Increment</u>
- Village:	32.73%	\$4,012,899
- County:	14.20%	\$1,740,903
- School District (less credit):	43.67%	\$5,353,265
- Technical College District:	8.58%	\$1,052,019
- State:	0.81%	\$99,783
<hr/>		
- Total:	100.0%	\$12,258,869

The share of the remaining projected tax increments (2013-2035) can be divided amongst owners of property in taxing jurisdictions overlying TID #3 as follows:

<u>Tax Jurisdiction</u>	<u>2012 Tax Rate</u>	<u>Projected Total Tax Increment</u>
- Village:	32.73%	\$3,929,008
- County:	14.20%	\$1,704,508
- School District (less credit):	43.67%	\$5,241,353
- Technical College District:	8.58%	\$1,030,026
- State:	0.81%	\$97,697
<hr/>		
- Total:	100.0%	\$12,002,592

5. The benefits that the owners of taxable property in the overlying taxing jurisdictions will receive to compensate them for their share of the projected tax increments shown in subheading 4) above.

Benefits received by owners of property in overlying taxing jurisdictions include:

- An increase in the number of available and developable parcels for business development and expansion;
- An increase in property value where there is currently limited property value; and
- An increase in economic opportunity for area citizens.

The purpose of this expansion is two-fold: 1) to facilitate the redevelopment of commercial uses in coordination with the planned USH 14 improvements and 2) to ensure the financial viability of this District and potentially accelerate its closure. Specifically this amendment will add 12 parcels to the District and present updated project costs and economic feasibility analysis. The areas proposed for addition to the District include those parcels removed in the 2011 subtraction amendment and an additional two parcels between Brewery Road and Westview Court along USH 14. The

primary reasons that the Village is considering this amendment include:

- Kalscheur Dodge/Kwik Trip Area - Proposed improvements by the WisDOT for the reconstruction of USH 14 and CTH P intersection indicated their need to acquire right-of-way and demolish existing residential and retail businesses/structures, most notably (Kalscheur Dodge Dealership and Kwik Trip Gas Station). In 2011, the Village subtracted these areas to avoid negatively impacting the value increment of the District, and thus the Village's ability to fund future infrastructure, conservation, and redevelopment improvements. When the District was amended in 2011 it was done so with the understanding that the Village would, at the appropriate time, pursue adding these parcels back into the District to facilitate commercial redevelopment. The Village has been in discussions and received indication from these two property owners that they are ready to pursue acquisition of adjacent underutilized areas so that they may construct new buildings in conformance with the planned USH 14 improvements and minimize any business closures or shut downs. The Village is initiating this territory amendment in order to facilitate the redevelopment of these long-standing commercial uses and to ensure sufficient increment to retire debt from planned District improvement projects.
- Cross Plains Community Bank Area – The corner of Westview Court and USH 14 is currently being redeveloped from its prior residential use to a new commercial bank. The Village is proposing to add this area to the District in order to provide tax increment to fund planned utility and streetscaping improvements along USH 14. The additional increment will help to ensure the financial viability of this District and potentially accelerate its closure. An existing tax exempt cemetery is also proposed as part of the territory amendment in order to maintain contiguity with the existing District boundary.

STATE OF WISCONSIN: DANE COUNTY: VILLAGE OF CROSS PLAINS

Village of Cross Plains Joint Review Board Resolution amending the Territory and Project Plan for Tax Increment Finance District No. 3

RESOLUTION NO. 18-2013

The Joint Review Board of the Village of Cross Plains adopts the following Resolution:

WHEREAS, pursuant to sec. 66.1105, Wisconsin Statutes, the Joint Review Board (herein "Board") called by the Village Board of the Village of Cross Plains, Dane County, Wisconsin, has met and reviewed the public record, planning documents, and resolution amending the territory and project plan for existing Tax Incremental Finance District No. 3 (herein "Project Plan") heretofore adopted by the Village Board of the Village of Cross Plains, Dane County, Wisconsin; and

WHEREAS, the Board has been appointed and has met according to the regulations provided in Section 66.1105, Wisconsin Statutes; and

WHEREAS, the Board has reviewed the Project Plan and all related documents; and

WHEREAS, the Board has reviewed the applicable statutory criteria upon which it must base its decision to approve or deny the amended Tax Incremental Finance District No. 3 (herein "District"), as specified in sec. 66.1105, Wisconsin Statutes, to wit:

- A. Whether the development/improvements expected within the District would occur without the use of tax increment financing.
- B. Whether the economic benefits of the District as measured by increased employment, business and personal income and property value are insufficient to compensate for the cost of the improvements.
- C. Whether the benefits of the District outweigh the anticipated tax increments to be paid by the owners of the property in the overlying taxing districts.

WHEREAS the Joint Review Board finds that the development described in the amended Project Plan would not occur without the amendment of Tax Incremental Finance District No. 3, that the economic benefits of the District will compensate for the cost of the improvements, and the benefits outweigh the taxes that residents of overlying districts are expected to pay.

NOW, THEREFORE, BE IT RESOLVED that the Joint Review Board hereby approves the amended Project Plan and the Resolution of the Village Board of the Village of Cross Plains, Dane County, Wisconsin approving and adopting the same.

This resolution shall take effect upon its passage and publication or posting as provided by Law.

Dated this 16th day of September, 2013.

Offered by:

Seconded by:

By: _____
Joint Review Board Member

By: _____
Joint Review Board Member

Voted:

Yes

No

Village of Cross Plains:

Attest:

By: _____
J. Patrick Andreoni
Joint Review Board Chairperson

By: _____
Matthew G. Schuenke
Village Administrator/Clerk-Treasurer

VILLAGE OF CROSS PLAINS, WISCONSIN

Territory & Project Plan Amendment Tax Incremental Finance District No. 3

*[sections with substantive changes
in this amendment are highlighted]*

Approved by:

Plan Commission:	08/05/2013
Village Board	08/26/2013
Joint Review Board	xx/xx/2013

Prepared by: MSA PROFESSIONAL SERVICES, INC.

Date: August 29, 2013

Project: #3535012

Original Project Plan Approved: August 11, 2008

Project #: 3535000

Subtraction Amendment Approved: September 26, 2011

Project #: 3535003

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SECTION I. TIF PROCESS AND CALENDAR

**Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

State statute prescribes the process for creating and amending Tax Incremental Finance Districts for the Village of Cross Plains. The laws require public input in the TIF creation and amendment process, including a public hearing held by the Plan Commission at which TIF information is discussed and whereby citizens can reasonably voice their personal opinion on the creation or amendment of a TIF District. A three-phased approval process is required to create and amend TIF Districts including approval by the Plan Commission, Village Board, and the Joint Review Board. The following is the formal meeting/action calendar for the Village of Cross Plains Tax Incremental Finance District No. 3 process:

Table 1. Schedule

Date	Meeting/Action
July 12, 2013	Municipality notifies taxing entities (school district, county, vocational college, and any special taxing districts) on proposed amendment of district and upcoming meetings. Municipality notifies property owners of parcels proposed to be added to TID #3.
July 18, 2013	First Notice of Public Hearing is published in the local newspaper (Class 2).
July 25, 2013	Second Notice of Public Hearing is published in local newspaper. JRB notice published.
July 30, 2013	Joint Review Board - Meeting #1 to include representatives of all taxing jurisdictions. Chairperson and member-at-large are selected at this meeting and a review of the draft Project Plan and Maps occur.
August 5, 2013	Plan Commission holds the Public hearing for the Project Plan and Maps. Interested parties are given a reasonable opportunity to express their views on the proposed boundary and project plan. Following the Public Hearing, the Plan Commission action may occur.
August 26, 2013	Village Board action on the proposed TID #3 boundary and project plan occurs. An approval by resolution contains findings that detail the TIDs consistency with state statutes.
September 16, 2013	Upon approval of the Village Board, the Joint Review Board holds a second meeting to review the TID and act by resolution on the amendment of the TID. The Board submits its decision to the Village no more than 7 days after the vote.
By September 30, 2013	Department of Revenue is notified of the amendment of TID #3 by the Village of Cross Plains and subsequent approval by the Joint Review Board.
By October 31, 2013	Base Packet and amended Project Plan are submitted to the Department of Revenue.

SECTION II. INTRODUCTION AND STATEMENT OF PURPOSE

** Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

TID #3 was approved on August 11th, 2008 by the Village Board, with the base value established as of January 1st, 2008. The District was created as a Rehabilitation/Conservation TID for the purpose of improving infrastructure and economic growth along the Main Street Corridor, including Black Earth Creek and Zander Park. The District was amended in 2011 to subtract several parcels near the intersection of USH 14 (Main St.) and CTH P in anticipation of public acquisition in this area by the Wisconsin Department of Transportation (WisDOT) as part of their planned project to reconstruct USH 14 in 2015. This is the second of four allowed territory amendments for the TID. The TID will close on or before August 11th, 2035 (27-year TID), unless formally extended.

The purpose of this expansion is two-fold: 1) to facilitate the redevelopment of commercial uses in coordination with the planned USH 14 improvements and 2) to ensure the financial viability of this District and potentially accelerate its closure. Specifically this amendment will add 12 parcels to the District and present updated project costs and economic feasibility analysis. The areas proposed for addition to the District include those parcels removed in the 2011 subtraction amendment and an additional two parcels between Brewery Road and Westview Court along USH 14. The primary reasons that the Village is considering this amendment include:

- Kalscheur Dodge/Kwik Trip Area - Proposed improvements by the WisDOT for the reconstruction of USH 14 and CTH P intersection indicated their need to acquire right-of-way and demolish existing residential and retail businesses/structures, most notably (Kalscheur Dodge Dealership and Kwik Trip Gas Station). In 2011, the Village subtracted these areas to avoid negatively impacting the value increment of the District, and thus the Village's ability to fund future infrastructure, conservation, and redevelopment improvements. When the District was amended in 2011 it was done so with the understanding that the Village would, at the appropriate time, pursue adding these parcels back into the District to facilitate commercial redevelopment. The Village has been in discussions and received indication from these two property owners that they are ready to pursue acquisition of adjacent underutilized areas so that they may construct new buildings in conformance with the planned USH 14 improvements and minimize any business closures or shut downs. The Village is initiating this territory amendment in order to facilitate the redevelopment of these long-standing commercial uses and to ensure sufficient increment to retire debt from planned District improvement projects.
- Cross Plains Community Bank Area – The corner of Westview Court and USH 14 is currently being redeveloped from its prior residential use to a new commercial bank. The Village is proposing to add this area to the District in order to provide tax increment to fund planned utility and streetscaping improvements along USH 14. The additional increment will help to ensure the financial viability of this District and potentially accelerate its closure. An existing tax exempt cemetery is also proposed as part of the territory amendment in order to maintain contiguity with the existing District boundary.

The Village of Cross Plains has identified a need to foster rehabilitation and conservation activities within the Downtown area, to improve the Main Street corridor, to spur economic growth, to protect Black Earth Creek, and to improve Zander Park. To this end, the Village is seeking to designate a geographic area lying within its current corporate limits as Rehabilitation/Conservation Tax Incremental Finance District (TID) #3. The creation of TID #3 will allow the Village to make certain public improvements to the designated area so that business growth and conservation activities can occur. Anticipated growth, combined with the Village's commitment toward

development, will ensure sufficient tax increment to retire all debt issued by the District for improvements. These improvements will allow the Village to attract and retain potential development, and encourage further private investment in local businesses. The business development and conservation activities that are anticipated to occur will provide long-term tax benefits to both the Village and all other overlying taxing jurisdictions.

Activities and improvements to TID #3 are intended to promote orderly development of the municipality by:

- ✓ Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements.
- ✓ Eliminating unhealthful, unsanitary or unsafe conditions, lessen density, reduce traffic hazards, eliminate obsolete or other uses detrimental to the public welfare, to otherwise remove or prevent the spread of blight or deterioration, or to provide land for needed public facilities.
- ✓ Installing, constructing or reconstructing streets, utilities, parks, playgrounds, and other improvements necessary for carrying out the objectives of an urban renewal project.
- ✓ Encouraging and promoting conformity with the Village's planning and development policies and plans, including urban renewal.
- ✓ Encouraging, developing, and maintaining a strong growth pattern in the Village, taking advantage of major transportation routes through the Village.
- ✓ Maximizing private investment within TID #3 and significantly enhancing the value of substantially all other real estate in the District.
- ✓ Making currently underdeveloped areas of the Village more attractive by providing necessary and desired public improvements, which are compatible and feasible with existing systems.

In amending TID #3, the Village of Cross Plains has made the following findings, consistent with Section 66.1105 of Wisconsin Statutes:

- ✓ The District is contiguous and contains only whole units of parcels. The boundaries of the District are of sufficient definiteness to identify with ordinary and reasonable certainty the territory included therein.
- ✓ The amendment date of the district for purpose of allocating tax increment is January 1, 2013.
- ✓ Not less than 50% of the real property in the District is suitable for rehabilitation or conservation work and for carrying out the objectives of an urban renewal project.
- ✓ Not more than 25% of the area in the District is considered vacant property under Section 66.1105(4)(gm)(1) of Wisconsin Statutes.
- ✓ The improvement of such area is likely to enhance significantly the value of substantially all other real property in the District.
- ✓ The project costs directly serve to promote development consistent with the purposes for which the District is created.
- ✓ The equalized value of the taxable property of the amendment area plus the aggregate value increment of all existing districts within the Village does not exceed 12% of the total value of equalized taxable property within the Village.
- ✓ Improvements to the District are likely to encourage and promote conformity with the Village's planning policies and procedures.
- ✓ The development in TID #3 would not take place in the absence of the improvements stated in the project plan.
- ✓ The Project Plan for the District is feasible.

SECTION III. DISTRICT DESCRIPTION

** Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

Tax Incremental District No. 3 was created by the Village of Cross Plains as a Rehabilitation/Conservation District under the authority provided by Wisconsin Statute Section 66.1105. Declaration is based on the type of land that makes up 50% of the area in the TID, or which is predominant with regard to the area in the TID.

Boundary Description

Maps depicting the boundary of the District are provided in Appendix G. The formal boundary description of the area being added to TID #3 is provided in Appendix F. Table 2 below provides information on the specific parcels being added to TID No. 3. Note between 2011 and 2013 some parcel lines and numbers were reconfigured for the portion of the District that was removed in 2011 and is being subsequently added back to the District.

Table 2. TID #3 2013 Parcel Addition Descriptions

Map ID	Parcel Number (2013)	2013 Assessed Value	Map ID	Parcel Number (2013)	2013 Assessed Value
124	0707-031-5434-1	\$215,100	130	0707-034-8140-1	\$15,800
125	0707-031-9350-4	\$198,200	131	0707-034-8145-1	\$20,900
126	0707-031-9003-1	\$28,800	132	0707-034-8151-1	\$594,600
127	0707-034-8500-1	\$49,900	133	0707-034-8105-0	\$225,300
128	0707-034-8530-1	\$503,600	134	0707-023-8640-5	\$0
129	0707-034-8130-9	\$645,600	135	0707-023-2501-5	\$156,400

Existing Land Uses

Existing land uses within the District and amendment area are illustrated in Appendix G.

Zoning

The Village of Cross Plains is zoned in accordance with an ordinance formally adopted by the Village Board. Based on the current zoning classifications within TID #3, no zoning changes are necessary as a result of amending TID #3 at the time of adoption. Existing zoning classifications within the District and amendment area are illustrated in Appendix G. In addition to the base zoning districts parcel Map ID #134 is also within the Village's Hillside/Hilltop Protection Overlay District, while the other parcels are included in the Village's Central Business Overlay District, excepting parcel Map ID #135.

Proposed Changes in the Community Development Plan, Map, Building Codes & Ordinance

The amendment of TID #3 will not require any changes to the existing community development plans or the Village's municipal codes or ordinances. The projects proposed in the Project Plan are consistent with the development policies of the municipality, as well as existing building codes, maps, and ordinances. Future land uses within the District and amendment area, as identified in the Village's Comprehensive Plan, are illustrated in Appendix G. Other supporting plans include the 2005 Cross Plains Downtown Revitalization Plan, supplemented in 2008, and the 2011 Downtown Core Redevelopment Project Stage 1 Report (Available through the Village Office). Individual redevelopment proposals may require changes in zoning designation consistent with the intent of this Project Plan and the Village's adopted community development plans.

SECTION IV. STATEMENT OF KIND, NUMBER, AND LOCATION OF PUBLIC WORKS & OTHER PROJECTS

** Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

The Village of Cross Plains intends to implement a number of public works projects that will positively impact business, residential, and conservancy uses in TID #3. These projects will be undertaken within the first 22 years of the TID's existence (on or before August 11th 2030), subject to change based upon the relative needs of the Village and the ability of the District to recoup expenses through the generation of tax increment. A brief description of each project is provided below. It is anticipated that many of these projects will take place in conjunction with the remeandering of Black Earth Creek in 2013, reconstruction of Lagoon Street in 2014, reconstruction of the Highway P bridge in 2014, and the WisDOT's planned reconstruction of USH 14 (Main St.) in year 2015; however, additional improvement projects may occur in the years after 2015 within the allotted expenditure period. A map identifying project locations in TID #3 is provided in Appendix G. The map is only an approximation and any of the listed projects may occur within the boundaries of TID #3.

TID #3 Public Works Projects

Project #1

Land Acquisition

The Village may acquire land, which it could then develop and market to businesses intending to locate to the Village. Any revenue received by the Village from the sale of property as a result of acquiring land for such purposes will be used to reduce the total project costs of the District. In addition, the Village may use a developer's agreement to formalize the terms of a sale and/or installation of infrastructure. Options to purchase land are considered land acquisition costs.

Project #2

Property Development

The Village may engage in property development in order to retain current businesses and/or to encourage business expansion/attraction. Eligible costs include earthwork (site preparation/grading), creation of building lots with proper drainage, storm water management facilities (i.e. ponds, bio swales), signage, and/or property access improvements.

Project #3

Transportation and Parking Infrastructure

To encourage development, the Village may need to construct or reconstruct streets, access drives, bridges and/or parking lots to improve or increase mobility and parking in the project area. These project costs are eligible for TIF funding.

Project #4

Water and Sanitary Sewer Improvements

Development and redevelopment in the project area may require the Village to construct, alter, rebuild, or expand the water system. Facility extensions, looping and water supply/storage improvements may be necessary. In addition, costs associated to installing or upgrading existing sanitary sewer collection mains, lift stations etc. inside the District are considered eligible project costs. If costs are incurred outside the District, only the portion related to the District will be eligible.

Project #5

Storm Water Management Improvements

The TIF project area is part of the sensitive Black Earth creek watershed and is subject to increasingly strict regulation of stormwater runoff. Careful stormwater management will be required of all new development. Stormwater planning and design and construction of collection, conveyance, treatment, and retention systems are eligible project costs. The Village may use TIF funds for public improvements to the Village storm sewer system that improve the quality of discharges to the Black Earth Creek, or for private improvements that exceed State and County regulatory standards. In order to improve fish habitat and the water quality of the Black Earth Creek the Village may restore the creek to its original alignment. Design and construction costs for this work are eligible cost, less any portions paid by grant funding. If costs are incurred outside the District, only the portion related to the District will be eligible.

Project #6

Electric Improvements

In order to promote redevelopment the Village may incur costs to relocate, upgrade, or bury electrical service. Such costs are eligible project costs, including those costs that would be incurred by private landowners as a result of Village decisions to relocate, upgrade, or bury electrical service. If costs are incurred outside the District, only the portion related to the District will be eligible. Costs to upgrade streetlights along USH 14 as part of the WisDOT reconstruction project are included in this project.

Project #7

Development Incentives

The Village 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 recoup project costs. Such improvements could include grants or zero-interest loans for the purposes of façade improvements to commercial properties. No cash grants will be provided until a developer agreement is executed. Any payments of cash grants made by the Village are eligible Project Costs. Establishment of a Revolving Loan Fund (low interest loan or temporary grant) is considered Development Incentives and are eligible project costs.

Project #8

Economic Development Planning

To encourage quality development within the TID, the Village may engage in planning and economic development projects including land use plans, grant applications, development regulations and design guidelines, economic development plans, impact fee studies, Business Improvement District creation, and business attraction and retention related costs. GIS mapping and assistance with developer's agreements are eligible costs.

Project #9

TID Administration

The Village will provide TID administration and reporting to the Department of Revenue including base packet submittal and annual eligibility evaluations. The Village may charge to the District appropriate allocations of administrative costs, including, but not limited to, employee salaries and prorated equipment usage. Costs allocated must bear a direct correlation to the time spent by Village employees and/or equipment costs in connection with the implementation of the Plan. In addition, costs related to outside review of TID performance, TID auditing costs, or legal counsel associated to the TID are eligible costs.

Project #10

Streetscaping, Landscaping, and Park Improvements

The Village may provide streetscaping and landscaping improvements such as community gateway signage, community wayfinding signage, benches, street trees, berms, trails, and other amenities to attract quality development to the area. Zander Park improvements, such as trails, signage, fishing platforms, pedestrian bridges, and costs associated with pedestrian safety are also eligible costs. Costs to complete streetscaping, landscaping, and park plans, or grant applications for park improvements, are considered eligible project expenditures.

Project #11

Environmental Audits & Remediation

It may become necessary to evaluate properties for environmental reasons and to clean or remediate environmental contaminants. Costs related to all environmental audits and remediation will be considered eligible project costs. Likely properties requiring environmental audits & remediation include, but are not limited to, the former Zander Creamery.

Projects outside the Tax Increment District.

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)(1)(n), the Village may undertake projects within territory located within one-half (1/2) mile of the boundary of the District, and pay for them using tax increment, provided that: 1) the project area is located within the Village's corporate boundaries and 2) the projects would otherwise be eligible if undertaken within the District and 3) the expenditure must be made within the expenditure period. All of the public works projects (#1 through #11) are considered eligible TID expenditures within the territory located within one-half mile of the boundary of TID #3.

SECTION V. LIST OF ESTIMATED PROJECT COSTS

** Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

Table 3 lists the estimated total cost for each project, the estimated share that will occur within TID #3, and the estimated contribution to the total cost. It is important to note that this Project Plan is not meant to be a budget, nor an appropriation of funds for specific projects, but a framework with which to manage projects. Costs identified are preliminary estimates made prior to design considerations, or engineering studies, and are subject to change after planning is complete. It is anticipated these improvements will be made in 2008 and in subsequent years, with the majority of expenditures occurring in 2013, 2014, and 2015 as part reconstruction of Black Earth Creek, CTH P Bridge, Lagoon St. and Main St planned improvement projects. However, public dept and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses. Projects are not listed in any particular order and may occur concurrently.

Table 3. List of Estimated Project Costs¹

Project	Estimated Total Cost	Estimated TID Share	% of Total
Project #1 - Land Acquisition	\$ 500,000	\$ 500,000	100.0%
Project #2 - Property Development	\$ 300,000	\$ 300,000	100.0%
Project #3 - Parking Infrastructure	\$ 200,000	\$ 200,000	100.0%
Project #4 - Water & Sanitary Improvements	\$ 5,150,000	\$ 2,575,000	50.0%
Project #5 - Storm Water Management Improvement	\$ 1,600,000	\$ 1,600,000	100.0%
Project #6 - Electric Improvements	\$ 500,000	\$ 500,000	100.0%
Project #7 - Development Incentives	\$ 1,500,000	\$ 1,500,000	100.0%
Project #8 - Economic Dev. Planning	\$ 75,000	\$ 75,000	100.0%
Project #9 - TID Administration	\$ 75,000	\$ 75,000	100.0%
Project #10 - Streetscaping, Landscaping, Park Imp	\$ 300,000	\$ 300,000	100.0%
Project #11 - Environmental Audits & Remediation	\$ 300,000	\$ 300,000	100.0%
Subtotal	\$ 10,500,000	\$ 7,925,000	
Financing Costs		\$3,447,356	
Total TID Expenditures		\$11,372,356	

Note, that the Village anticipates paying for approximately 50% of the costs to replace sanitary sewer and water infrastructure along USH 14 using existing utility funds. Therefore, only half of the total project cost appears as a TID share cost even though the entirety of the project will lie within the District and is otherwise a TID eligible expense.

All of the customary expenses are considered in these estimates, including but not limited to: legal fees, engineering fees, architectural fees, planning fees, surveying and mapping fees, inspection, construction costs, materials and apparatus, restoration work, permits, reports, judgments, claims for damages and other expenses. Interest on long-term debt is included as an eligible expense.

All TID/Village costs (estimated at **\$7,925,000 for Estimated TID Share, plus financing**) are stated in 2013 prices and are preliminary estimates. The Village reserves the right to increase the costs to reflect inflationary increases and other unforeseen or uncontrollable circumstances between 2013 and the time of construction/implementation. The Village reserves the right to increase particular project costs to the extent that others are reduced or not implemented, without amending this Project Plan. This allocation of increments is preliminary and is subject to adjustment based upon the implementation of the Plan. The Village retains the right to change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without further amending this Project Plan.

¹ Costs associated to interest expense, debt issuance expense, redemption premiums, and other finance related fees incurred as a result of obtaining financing for the above listed projects are eligible Project Costs. These finance related costs will depend on market conditions and timing of any borrowings as determined by the municipality

SECTION VI. ESTIMATED NON-PROJECT COSTS

** Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

Non-project costs are public works projects that only partly benefit the TID or are not eligible to be paid with tax increments (Refer to Wis. Stat. 66.1105(2)(f)(2)). Examples would include:

- A public improvement made within the TID that also benefits property outside the TID. That portion of the total project costs allocable to properties outside of the TID would be a non-project cost.
- A public improvement made outside the TID that only partially benefits property within the TID. That portion of the total project costs allocable to properties outside of the TID would be a non-project cost.
- Projects undertaken within the TID 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 cost of constructing or expanding administrative buildings, police and fire buildings, libraries, community and recreational buildings and school buildings, unless the administrative buildings, police and fire buildings, libraries and community and recreational buildings were damaged or destroyed before January 1, 1997, by a natural disaster.
- The cost of constructing or expanding any facility, if the Village generally finances similar facilities only with utility user fees.
- General government operating expenses, unrelated to the planning or development of a tax incremental district.
- Cash grants made by the Village to owners, lessees, or developers of land that is located within the tax incremental district unless the grant recipient has signed a development agreement with the Village, a copy of which shall be retained by the Village in the official records for that tax incremental district.

The Village may seek grant funding, particularly for environmental and park projects, to provide financial aid for the completion of public infrastructure improvements. The portion of projects which are paid fully or in part by any grants are non-projects costs. The Village reserves the right to reallocate project costs paid by grants to implement other public infrastructure projects identified in this Project Plan.

SECTION VII. ECONOMIC FEASIBILITY

** Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

The projected income of TID #3 depends on the tax incremental revenue generated from within the District. There are three critical components in determining the tax incremental revenue of a TID: New development increases in property value, inflation driven increases in property value, and the change in the full value tax rate. In projecting the future increment and income generated by TID #3, assumptions were made for each of the above-mentioned critical components. These assumptions are identified below.

New Development Activities

The TID is projected to realize \$14,802,483 in new development value over the remaining life of the District (2013-2035), and \$19,760,483 since inception of the District. This new value is projected to come from the development of vacant parcels and from anticipated redevelopment of underutilized parcels within the TID (Refer to Table 4). The determination of underutilized parcels is based on the Village of Cross Plains Downtown Revitalization Plan (2005) & April 2008 Supplement, and the 2011 Downtown Core Redevelopment Project Stage 1 Report. Parcels listed in Table 4 represent a sample of approximately ¼ of the properties mentioned by the Revitalization Plan as appropriate for redevelopment. It is anticipated that some of the parcels listed in Table 4 may not experience any redevelopment during the TID life time, while others not listed may. Redevelopment years are also an approximation. As of January 1, 2013 TID #3 has realized \$4,958,000 in Tax Increment Value and the District is projected to close with a Tax Increment Value of \$37,676,917.

In developing Table 3, the following assumptions were used:

- ❖ Estimated New Development Value for 8725 County KP and 2615 Westview Ct. is based on construction estimates provided by the developers.
- ❖ Estimated New Development Value for the redeveloped Kwik Trip and Kalscheur Dodge Dealership is based on comparable properties found in Dane County.
- ❖ Estimated New Development Value for Main St. properties is based off of the 2013 equalized value of 2525 Main St. (\$759,300), which is a relatively new building reflective of appropriate new Main St. development.
- ❖ Estimated New Development Value for Bourbon Rd. properties is based on the median 2013 equalized value (\$593,700) of a sample of four Bourbon Rd. properties (1805, 1825, 1841, & 1843), which are relatively new buildings reflective of appropriate new Bourbon Rd. development.
- ❖ Estimated New Development Value for Gills Way and Tilda Trail parcels is based on the 2013 equalized value of 1115 Gills Way (\$316,800), which was constructed in 2009 and is a similarly sized residential parcel.
- ❖ Estimated New Development Value for 1010 Park St. is based on the equalized value of 1017 Park St. (\$3.8M), rounded down to \$3M, minus \$235K (which is the land value of 1017 Park St.).²

² The equalized value for parcel 0707-041-8400-1 (the other parcel associated with the implement dealer at 1017 Park St.) was not available through Access Dane. Since there are no improvements on this parcel the land value was assumed to be similar to that of 1017 Park St.

Table 4. Value of New Development Construction 2013-2035

Year	Parcel Location	Base Value (08 & 13)	Type of Development	Est. Growth in New Development Value
2013	8725 County KP (Milestone)	\$247,410	Commercial, New Development	\$3,752,590
2013	Lot 2 Bourbon Rd. (Storage)	\$119,212	Commercial, New Development	\$474,488
2013	2615 Westview Ct. (Bank)	\$156,400	Commercial, New Development	\$1,033,000
2014	New Kwik Trip	\$1,502,200	Commercial, Redevelopment	\$470,113
2014	New Kalscheur Dodge	\$995,600	Commercial, Redevelopment	\$911,732
2014	1116 Gills Way	\$46,561	Residential, New Development	\$270,239
2015	Zander Redevelopment	\$1,058,298	Commercial, Redevelopment	\$1,815,212
2015	1016 Tilda Trail	\$46,811	Residential, New Development	\$269,989
2015	1802 Main St.	\$216,078	Commercial, Redevelopment	\$543,222
2016	1015 Tilda Trail	\$46,936	Residential, New Development	\$269,864
2016	2202 & 2210 Main St.	\$249,657	Commercial, Redevelopment	\$480,343
2016	2014 Main St.	\$250,656	Commercial, Redevelopment	\$508,644
2017	1601 Bourbon Rd.	\$115,217	Commercial/Industrial, New Development	\$478,483
2017	1112 Main St.	\$102,859	Commercial/Industrial, Redevelopment	\$656,441
2017	1107 Bourbon Rd.	\$175,884	Commercial/Industrial, Redevelopment	\$417,816
2018	1010 Park St.	\$314,693	Commercial/Industrial, Redevelopment	\$2,450,307
Subtotal		\$5,644,472		\$14,802,483

Note the Base Value for Kwik Trip and Kalscheur includes adjacent properties determined to likely be consolidated as part of the reconstruction of these businesses.

Inflation Rate

Inflation is assumed to be 1.5% over the life of the District. The annual average inflation rate for the United States from 1999 to 2013 has been 2.5%, and 2.3% from 2010 to 2013.

Full Value Tax Rate

The full value tax rate is assumed to be \$21.10³ per thousand and remain constant through 2035.

Table 5 presents the projected income for TID #3 commencing in 2008 and running over the 27-year life of the District through the year 2035. Over the remaining life of the TID (2013-2035) the projected total amount of tax increment collect is projected to be \$12,002,592, and \$12,258,869 since inception of the District (Column J, Table 5).

Table 6 presents the annual performance analysis. There are three critical components in determining the annual performance of the TID: the amount of annual revenue (see Table 5), the cost and timing of public improvement projects (refer to Section V), and the terms of debt service associated with these projects. In projecting the future performance of TID #3, assumptions were made for each of the above-mentioned critical components. These assumptions are identified below.

Schedule of Public Improvements

The timing of many of the public works project costs identified in Table 3 is scheduled to coincide with the remeandering of Black Earth Creek in 2013, reconstruction of Lagoon Street in 2014, reconstruction of the Highway P bridge in 2014, and the WisDOT's planned reconstruction of USH 14 (Main St.) in year 2015. Over the life of the TID the total debt service is projected to be \$11,372,356 (Column P, Table 6).

Debt Service

The estimated interest on new debt is assumed to be a fixed rate of 4.0%. The term length is assumed to be 20 years, or until the TID closes.

³ 2012 taxes payable in 2013.

Table 5. Project Income⁴ of TID #3

Village of Cross Plains TID #3										
A	B	C	D	E	F	G	H	I	J	K
IMPROV. DURING YEAR	BEGINNING OF YEAR VALUE	EST. GROWTH IN VALUE OF NEW DEVELOP.	CUMULATIVE VALUE	INFLATION INCREMENT	END OF YEAR VALUE	TAX INCREMENT VALUE	TAX VALUE YEAR	TAX RATE \$1,000	TAX INCREMENT COLLECTED	COLLECTION YEAR
2008	\$27,896,600	\$2,628,000	\$30,524,600	x	\$30,524,600	\$2,628,000	2009	x	\$52,924	2010
2009	\$30,524,600	\$2,188,700	\$32,713,300	x	\$32,713,300	\$4,816,700	2010	x	\$105,254	2011
2010	\$32,713,300	(\$349,600)	\$32,363,700	x	\$32,363,700	\$4,467,100	2011	x	\$98,099	2012
2011	\$32,363,700	\$287,700	\$32,651,400	x	\$30,079,600	\$4,754,800	2012	\$21.10	\$100,326	2013
2012	\$30,079,600	\$203,200	\$30,282,800	x	\$30,282,800	\$4,958,000	2013	\$21.10	\$104,614	2014
2013	\$32,937,000	\$5,260,078	\$38,197,078	\$572,956	\$38,770,034	\$10,791,034	2014	\$21.10	\$227,691	2015
2014	\$38,770,034	\$1,652,084	\$40,422,118	\$606,332	\$41,028,450	\$13,049,450	2015	\$21.10	\$275,343	2016
2015	\$41,028,450	\$2,628,423	\$43,656,873	\$654,853	\$44,311,726	\$16,332,726	2016	\$21.10	\$344,621	2017
2016	\$44,311,726	\$1,258,851	\$45,570,577	\$683,559	\$46,254,136	\$18,275,136	2017	\$21.10	\$385,605	2018
2017	\$46,254,136	\$1,552,740	\$47,806,876	\$717,103	\$48,523,979	\$20,544,979	2018	\$21.10	\$433,499	2019
2018	\$48,523,979	\$2,450,307	\$50,974,286	\$764,614	\$51,738,900	\$23,759,900	2019	\$21.10	\$501,334	2020
2019	\$51,738,900	\$0	\$51,738,900	\$776,084	\$52,514,984	\$24,535,984	2020	\$21.10	\$517,709	2021
2020	\$52,514,984	\$0	\$52,514,984	\$787,725	\$53,302,708	\$25,323,708	2021	\$21.10	\$534,330	2022
2021	\$53,302,708	\$0	\$53,302,708	\$799,541	\$54,102,249	\$26,123,249	2022	\$21.10	\$551,201	2023
2022	\$54,102,249	\$0	\$54,102,249	\$811,534	\$54,913,783	\$26,934,783	2023	\$21.10	\$568,324	2024
2023	\$54,913,783	\$0	\$54,913,783	\$823,707	\$55,737,489	\$27,758,489	2024	\$21.10	\$585,704	2025
2024	\$55,737,489	\$0	\$55,737,489	\$836,062	\$56,573,552	\$28,594,552	2025	\$21.10	\$603,345	2026
2025	\$56,573,552	\$0	\$56,573,552	\$848,603	\$57,422,155	\$29,443,155	2026	\$21.10	\$621,251	2027
2026	\$57,422,155	\$0	\$57,422,155	\$861,332	\$58,283,487	\$30,304,487	2027	\$21.10	\$639,425	2028
2027	\$58,283,487	\$0	\$58,283,487	\$874,252	\$59,157,740	\$31,178,740	2028	\$21.10	\$657,871	2029
2028	\$59,157,740	\$0	\$59,157,740	\$887,366	\$60,045,106	\$32,066,106	2029	\$21.10	\$676,595	2030
2029	\$60,045,106	\$0	\$60,045,106	\$900,677	\$60,945,782	\$32,966,782	2030	\$21.10	\$695,599	2031
2030	\$60,945,782	\$0	\$60,945,782	\$914,187	\$61,859,969	\$33,880,969	2031	\$21.10	\$714,888	2032
2031	\$61,859,969	\$0	\$61,859,969	\$927,900	\$62,787,869	\$34,808,869	2032	\$21.10	\$734,467	2033
2032	\$62,787,869	\$0	\$62,787,869	\$941,818	\$63,729,687	\$35,750,687	2033	\$21.10	\$754,339	2034
2033	\$63,729,687	\$0	\$63,729,687	\$955,945	\$64,685,632	\$36,706,632	2034	\$21.10	\$774,510	2035
2034	\$64,685,632	\$0	\$64,685,632	\$970,284	\$65,655,917	\$37,676,917	2035	\$21.10	TID Closed	2036
Totals										
	2013-2035	\$14,802,483		\$17,916,434					\$12,002,592	
	2008-2035	\$19,760,483		\$17,916,434					\$12,258,869	

ASSUMPTIONS

1. 1.5% percent annual inflation of assessed values.
2. \$19,760,483 in new development construction over the life of the TID
3. Tax rate remains constant at 2012 levels
4. \$2,654,200 increase in the Base Value from 2013 parcel additions

TID DATES

Creation Date = August 11th, 2008
 Expenditure Period = August 11th, 2030
 Termination Date = August 11th, 2035

Sources: Village of Cross Plains 2012 Annual Report, WIDOR TID Value Reports

⁴ The numbers presented in Table 5 are estimates subject to change based upon the actual performance of the District and the lending/financial climate.

Table 6. Projected Performance⁵ of TID #3

Village of Cross Plains TID #3									
L	M	N	O	P	Q	R	S	T	U
PAYMENT YEAR	PUBLIC PROJECT COSTS	ANNUAL DEBT SERVICE	OTHER COSTS	TOTAL DEBT SERVICE	TAX INCREMENT COLLECTED	OTHER INCOME	EST. INTEREST INCOME	ANNUAL CASH FLOW	TID INCREMENT BALANCE
2008	\$0	\$0	\$18,557	\$18,557	\$0	\$0	\$0	(\$18,557)	(\$18,557)
2009	\$59,707	\$0	\$9,530	\$9,530	\$0	\$0	\$0	(\$9,530)	(\$28,087)
2010	\$0	\$62,328	\$0	\$62,328	\$52,924	\$60,457	\$0	\$51,053	\$22,966
2011	\$0	\$5,254	\$9,950	\$15,204	\$105,254	\$0	\$115	\$90,165	\$131,573
2012	\$942,400	\$5,254	\$35,754	\$41,008	\$98,099	\$0	\$658	\$57,749	\$188,664
2013	\$0	\$60,500	\$154,500	\$215,000	\$100,326	\$0	\$943	(\$113,730)	\$74,934
2014	\$1,500,000	\$109,076	\$0	\$109,076	\$104,614	\$0	\$375	(\$4,088)	\$70,846
2015	\$4,575,000	\$441,760	\$47,120	\$488,880	\$227,691	\$0	\$354	(\$260,835)	(\$189,989)
2016	\$847,893	\$503,416	\$47,120	\$550,536	\$275,343	\$0	\$0	(\$275,193)	(\$465,182)
2017	\$0	\$503,416	\$47,120	\$550,536	\$344,621	\$0	\$0	(\$205,916)	(\$671,098)
2018	\$0	\$503,416	\$47,120	\$550,536	\$385,605	\$0	\$0	(\$164,931)	(\$836,029)
2019	\$0	\$503,416	\$47,120	\$550,536	\$433,499	\$0	\$0	(\$117,037)	(\$953,066)
2020	\$0	\$503,416	\$47,120	\$550,536	\$501,334	\$0	\$0	(\$49,203)	(\$1,002,269)
2021	\$0	\$503,416	\$47,120	\$550,536	\$517,709	\$0	\$0	(\$32,827)	(\$1,035,096)
2022	\$0	\$503,416	\$47,120	\$550,536	\$534,330	\$0	\$0	(\$16,206)	(\$1,051,302)
2023	\$0	\$503,416	\$47,120	\$550,536	\$551,201	\$0	\$0	\$664	(\$1,050,638)
2024	\$0	\$503,416	\$47,120	\$550,536	\$568,324	\$0	\$0	\$17,787	(\$1,032,851)
2025	\$0	\$503,416	\$47,120	\$550,536	\$585,704	\$0	\$0	\$35,168	(\$997,683)
2026	\$0	\$503,416	\$47,120	\$550,536	\$603,345	\$0	\$0	\$52,809	(\$944,874)
2027	\$0	\$503,416	\$47,120	\$550,536	\$621,251	\$0	\$0	\$70,714	(\$874,160)
2028	\$0	\$503,416	\$47,120	\$550,536	\$639,425	\$0	\$0	\$88,888	(\$785,272)
2029	\$0	\$503,416	\$47,120	\$550,536	\$657,871	\$0	\$0	\$107,335	(\$677,937)
2030	\$0	\$503,416	\$47,120	\$550,536	\$676,595	\$0	\$0	\$126,058	(\$551,879)
2031	\$0	\$503,416	\$47,120	\$550,536	\$695,599	\$0	\$0	\$145,063	(\$406,816)
2032	\$0	\$503,416	\$47,120	\$550,536	\$714,888	\$0	\$0	\$164,352	(\$242,464)
2033	\$0	\$503,416	\$47,120	\$550,536	\$734,467	\$0	\$0	\$183,931	(\$58,533)
2034	\$0	\$394,340	\$47,120	\$441,460	\$754,339	\$0	\$0	\$312,880	\$254,346
2035	\$0	\$61,657	\$0	\$61,657	\$774,510	\$0	\$1,272	\$714,125	\$968,471
TOTAL	\$7,925,000	\$10,201,665	\$1,170,691	\$11,372,356	\$12,258,869	\$60,457	\$3,717		

ASSUMPTION

1. Annual Interest on New Debt = 4.0%.
2. Estimated Interest on Income = 0.5%

TID DATES

Creation Date = August 11th, 2008
 Expenditure Period = August 11th, 2030
 Termination Date = August 11th, 2035

Sources: Village of Cross Plains 2012 Annual Report, WIDOR TID Value Reports

Based on the assumptions within this Project Plan, the District is expected to close with a TID fund balance of \$968,471 in 2035. Therefore, based on these assumptions, the Village may be able to terminate the TID prior to its statutory closure date of August 11, 2035.

⁵ The numbers presented in Table 6 are estimates subject to change based upon the actual performance of the District and the lending/financial climate.

SECTION VIII. EQUALIZED VALUE TEST

** Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

Per Wisconsin State Statute 66.1105 (4)(gm)(4.c.), municipalities are restrained in their use of TIF such that the equalized value of taxable property of the (new/amended) district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the municipality. As of January 1st, 2013 the total increment value in TID #3 accounted for 1.5% of the total equalized value of all parcels in the Village. The assessed value⁶ of the taxable property in the amended District (\$2,654,200) plus the value increment of the existing District (\$4,958,000) equals 2.3% of the total municipal equalized value (\$329,795,700), well within the 12% threshold established by Wisconsin Statute Section 66.1105.

SECTION IX. FINANCING OPTIONS⁷

Under Wisconsin law there are several methods of borrowing, some of which apply against a municipality's debt limit, and others that do not apply against the limit. The state sets this limit at five percent (5%) of the municipality's total equalized property valuation. The feasibility of financing specific projects at any given time using a particular method can be determined based on the municipality's current fiscal situation, anticipated non-TIF related capital needs, the amount of money to be borrowed, interest rates, and lending terms.

Possible funding sources include:

A. General Obligation Borrowing

General Obligation Borrowing includes all types of municipal borrowing from banks, the State Trust Fund, or other lending institutions. This method of borrowing requires little effort or legal expenditures and works particularly well for smaller projects.

B. General Obligation Bonding

General Obligation Bonds are a debt instrument backed by the full faith and credit of the municipality and its ability to raise revenue through taxation. In the case of default, the municipality is liable for repayment of the debt. As a result, this type of debt can often result in lower interest rates than regular General Obligation Borrowing. The high fees associated with the issuance of the bonds makes them more attractive for larger projects.

C. Mortgage Revenue Bonds

Revenue Bonds are a debt instrument backed by revenue generated from the project. These types of bonds are also mainly used for larger debt issuances due to their relatively high associated fees. They are typically issued by municipal bodies that raise revenues on a fee for service type basis, such as the Water & Sewer Utility. These types of bonds generally do not count against a municipality's five percent debt limit.

⁶ At the time of completion of this Project Plan, the 2013 Equalized Values were undetermined so assessment values were used for this analysis.

⁷ If financing as outlined in this Project Plan proves infeasible, the Village of Cross Plains reserves the right to use alternate financing solutions for the projects as they are implemented.

D. Special Assessment “B” Bonds

Special Assessment “B” Bonds are a debt instrument backed by the municipality’s ability to raise revenue from special assessments charged to persons, organizations, or businesses receiving benefits from the project. These bonds also do not normally count against a municipality’s debt limit.

E. Federal/State Loan and Grant Programs

The State and Federal Government often sponsor grant and loan programs that municipalities may potentially use to supplement TIF expenditures or provide financing for capital costs which positively impact the District. These programs include Wisconsin Community Development Block Grants, Rural Development Administration Community Facility Loan/Grants, Transportation Economic Assistance Grants, and Economic Development Administration Grants. These programs require local match funding to insure State and Federal participation in the project.

SECTION X. RELOCATION

** Portions of this section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

Relocation activities are not anticipated pursuant to the **amendment** of TID #3. Should relocation become necessary, however, the Village will comply with statutes regarding relocation (Ch. 32 and Comm202), and file a relocation plan with the Wisconsin Department of Commerce (DOC). Any person or business to be displaced will be provided copies of information prepared by DOC on relocation benefits.

SECTION XI. LEGAL OPINION

** This section is amended and contains different information than found in the original year 2008 Project Plan, and 2011 amendment.*

An opinion from the Village legal counsel regarding the amended Project Plan for TID #3 and its compliance with s. 66.1105 of Wisconsin Statutes is provided in Appendix E.

SECTION XII. GLOSSARY OF TIF RELATED TERMS

Base Value: The aggregate assessed value of the real, personal, and non-exempt municipal-owned property located within the TID as of the valuation date.

Estimated Growth in Development Value: The estimated growth of property values after (re)development, expressed in 2013 dollars. Calculated by subtracting the 2008 or 2013 assessed value of parcels from an estimated post (re)development assessed value.

Estimated TID Share: The estimated amount of total public improvement costs expected to be incurred by the TID.

Equalized Value: The estimate of the State of Wisconsin Department of Revenue of the full market value of property; used to apportion property tax levies of counties, school districts and municipalities among tax districts.

Expenditure Period: The time during which expenses may be incurred for the implementation of the approved Project Plan and the completion of the projects outlined therein. The current maximum expenditure period for all districts ends five years before the unextended maximum life of the TID.

Non-Project Costs: As part of the Project Plan, there may be investments that are not eligible for TIF, or that are paid for with revenue other than tax increment revenue – such as a grant.

Project Plan: The plan, properly submitted and approved by the Wisconsin Department of Revenue, for the financial development or redevelopment of a TID, including all properly approved amendments.

Tax Incremental District (TID): The contiguous geographical area within a municipality consisting solely of whole units of property as are assessed for general property tax purposed not including railroad rights of way, rivers or highways, or wetlands as defined in Wisconsin Statutes 23.32.

Tax Incremental Financing (TIF): A mechanism for financing development and redevelopment projects whereby property tax revenue from increased property values in a defined geographic district is used to pay for public improvements, such as roads, sewer and water lines. Once the improvements are paid for, the property taxes go to the municipality, county and school districts.

Tax Increment: The taxes levied by all overlying taxing jurisdictions on the value between the base value and the current value of the TID, also known as the tax value increment. These taxes are sent to the municipality who operates the TID, and used to pay for the approved project costs laid out in the Project Plan.

Tax Increment Value: The difference in value between the base value and the current value. This is the amount of property value that can be attributed to the TIF investment, and as such is the portion of the tax base that is used to generate the tax increment that pays for the investment.

Tax Rate: The rate, usually expressed in terms of dollars per one thousand dollars of assessed valuation, at which taxes are levied against the total assessed valuation of the municipality. Due to changes in the total assessed valuation of the municipality from year to year, the tax levy change and the tax rate change will not be the same. The tax rate change reflects what impact the property owner will see in their total taxes.

Table 5 Calculations:

Beginning Year Value (Column B): Equal to the previous year's End of Year Value (Column F), starting with the Base Value of all property in the year of District creation, adjusted to reflect TID territory amendments.

Estimated Growth in Value of New Development (Column C): The estimated growth of property values after (re)development, expressed in 2013 dollars. Calculated by subtracting the 2008 or 2013 assessed value of parcels from an estimated post (re)development assessed value.

Cumulative Value (Column D): Equal to the Beginning Year Value (Column B) plus the Value of New Development (Column C).

Inflation Increment (Column E): Equal to the previous End of Year Value (Column F) multiplied by a predetermined inflation rate.

End of Year Value (Column F): Equal to the Cumulative Value (Column D) plus the Inflation Increment (Column E).

Tax Increment Value (Column G): Equal to the Value of New Development (Column C) plus Inflation Increment (Column E) plus the previous year's Tax Increment Value (Column G).

Tax Rate (Column I): Equal to the full value tax rate from 2012 (assumed to remain constant through 2035).

Tax Increment Collected (Column J): Equal to the Tax Increment Value (Column G) multiplied by the Tax Rate (Column I) and divided by 1,000.

Table 6 Calculations:

Public Project Costs (Column M): Estimated principal borrowing costs for TID Projects identified in Table 3, spread out over the maximum allowed project expenditure period according to when projects are assumed to occur.

Annual Debt Service (Column N): Equal to the sum of all payments incurred during the year to repay the principal and interest on TID related borrowing.

Other Costs (Column O): Includes one-time project costs for which there is no bonding, or repayments of transfers made from other Village funds to cover any annual shortfalls in TID revenue, or costs associated with annual TID accounting and administration services and periodic audits, or payments for developer financed projects.

Total Debt Service (Column P): Equal to the sum of all payments incurred during the year (Column N plus Column O).

Tax Increment Collected (Column Q): Equal to Column J, Table 5 for the payment year.

Other Income (Column R): Includes other income received in support of the TID via grants, transfers from other Village funds, or proceeds from Village land sales.

Estimated Interest on Income (Column S): Equal to the previous year's TID Increment Balance (Column U) multiplied by 0.5%. Interest is calculated only if there is a positive TID Increment Balance.

Annual Cash Flow (Column T): Equal to the summation of the Tax Increment Collected (Column Q), Other Income (Column R), Estimated Interest on Income (Column S) less the Total Debt Service (Column P).

TID Increment Balance (Column U): Equal to the previous year's TID Increment Balance (Column U) plus the current Annual Cash Flow (Column T).



VILLAGE OF CROSS PLAINS

2417 Brewery Road, PO Box 97 • Cross Plains, WI 53528 • Phone (608) 798-3241 • Fax (608) 798-3817

July 12, 2013

Dr. Bettsey Barhorst, President
Madison Area Technical College, Rm. 148E
1701 Wright Street.
Madison, WI 53704

Dear Dr. Barhorst:

The purpose of this letter is to notify you that the Village of Cross Plains is proposing to amend Tax Incremental Finance (TIF) District Number 3 to add territory (refer to attached map) and update the project plan expenditures. The purpose of this expansion is two-fold: 1) to facilitate the redevelopment of commercial uses in coordination with the planned US 14 improvements and 2) to ensure the financial viability of this TIF District and potentially accelerate its closure. In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TIF District Joint Review Board (JRB). If you choose to designate an appointee, please give preference to the district's chief financial officer or a person with knowledge of local government finances. We would like to hold the first Joint Review Board meeting at **5:30 p.m. on Tuesday, July 30, 2013 at Village Hall at 2417 Brewery Road in Cross Plains**. Please contact, or have your appointed representative contact, me directly at (608) 798-3241 x 105 or matt@cross-plains.wi.us.

The Plan Commission will conduct a public hearing on amending the TIF District at its August 5, 2013 meeting. The Hearing will be at 7:00 p.m. at Village Hall. You and/or your representative are also invited to attend this meeting. Please find enclosed a copy of the Notice of Public Hearing, which will be published on July 18th and July 25th, 2013. I have also enclosed a draft copy of the agenda for the Joint Review Board meeting. Unless it is determined that a quorum will not be present on July 30th, the Joint Review Board agenda will be published on July 25th, 2013.

Should you have any questions, please do not hesitate to contact Village Hall at (608) 798-3241. Alternatively, you may contact our planning consultant, Andrew Bremer, Project Planner, MSA Professional Services, Inc. at (608) 242-7779.

Sincerely,

Matt Schuenke
Village Administrator/Clerk
Village of Cross Plains

Enclosure: Notice of Public Hearing
Joint Review Board Draft Agenda
Proposed TID #3 Parcel Additions Map



VILLAGE OF CROSS PLAINS

2417 Brewery Road, PO Box 97 • Cross Plains, WI 53528 • Phone (608) 798-3241 • Fax (608) 798-3817

July 12, 2013

Ms. Ellen Lindgren, School Board President
Middleton-Cross Plains School District
6621 Maywood Avenue
Middleton, WI 53562

Dear Ms. Lindgren:

The purpose of this letter is to notify you that the Village of Cross Plains is proposing to amend Tax Incremental Finance (TIF) District Number 3 to add territory (refer to attached map) and update the project plan expenditures. The purpose of this expansion is two-fold: 1) to facilitate the redevelopment of commercial uses in coordination with the planned US 14 improvements and 2) to ensure the financial viability of this TIF District and potentially accelerate its closure. In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TIF District Joint Review Board (JRB). If you choose to designate an appointee, please give preference to the district's chief financial officer or a person with knowledge of local government finances. We would like to hold the first Joint Review Board meeting at **5:30 p.m. on Tuesday, July 30, 2013 at Village Hall at 2417 Brewery Road in Cross Plains.** Please contact, or have your appointed representative contact, me directly at (608) 798-3241 x 105 or matt@cross-plains.wi.us.

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Should you have any questions, please do not hesitate to contact Village Hall at (608) 798-3241. Alternatively, you may contact our planning consultant, Andrew Bremer, Project Planner, MSA Professional Services, Inc. at (608) 242-7779.

Sincerely,

Matt Schuenke
Village Administrator/Clerk
Village of Cross Plains

Enclosure: Notice of Public Hearing
Joint Review Board Draft Agenda
Proposed TID #3 Parcel Additions Map



VILLAGE OF CROSS PLAINS

2417 Brewery Road, PO Box 97 • Cross Plains, WI 53528 • Phone (608) 798-3241 • Fax (608) 798-3817

July 12, 2013

Mr. Joe Parisi, Dane County Executive
City County Building, Room 421
210 Martin Luther King Jr. Blvd.
Madison, WI 53703

Dear Mr. Parisi:

The purpose of this letter is to notify you that the Village of Cross Plains is proposing to amend Tax Incremental Finance (TIF) District Number 3 to add territory (refer to attached map) and update the project plan expenditures. The purpose of this expansion is two-fold: 1) to facilitate the redevelopment of commercial uses in coordination with the planned US 14 improvements and 2) to ensure the financial viability of this TIF District and potentially accelerate its closure. In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TIF District Joint Review Board (JRB). If you choose to designate an appointee, please give preference to the County Treasurer or a person with knowledge of local government finances. We would like to hold the first Joint Review Board meeting at **5:30 p.m. on Tuesday, July 30, 2013 at Village Hall at 2417 Brewery Road in Cross Plains**. Please contact, or have your appointed representative contact, me directly at (608) 798-3241 x 105 or matt@cross-plains.wi.us.

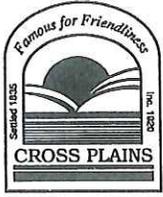
The Plan Commission will conduct a public hearing on amending the TIF District at its August 5, 2013 meeting. The Hearing will be at 7:00 p.m. at Village Hall. You and/or your representative are also invited to attend this meeting. Please find enclosed a copy of the Notice of Public Hearing, which will be published on July 18th and July 25th, 2013. I have also enclosed a draft copy of the agenda for the Joint Review Board meeting. Unless it is determined that a quorum will not be present on July 30th, the Joint Review Board agenda will be published on July 25th, 2013.

Should you have any questions, please do not hesitate to contact Village Hall at (608) 798-3241. Alternatively, you may contact our planning consultant, Andrew Bremer, Project Planner, MSA Professional Services, Inc. at (608) 242-7779.

Sincerely,

Matt Schuenke
Village Administrator/Clerk
Village of Cross Plains

Enclosure: Notice of Public Hearing
Joint Review Board Draft Agenda
Proposed TID #3 Parcel Additions Map



VILLAGE OF CROSS PLAINS

2417 Brewery Road, PO Box 97 • Cross Plains, WI 53528 • Phone (608) 798-3241 • Fax (608) 798-3817

July 12, 2013

Pat Andreoni, Village President
Village of Cross Plains
3041 Creekside Way
Cross Plains, WI 53528

Dear Mr. Andreoni:

The purpose of this letter is to notify you that the Village of Cross Plains is proposing to amend Tax Incremental Finance (TIF) District Number 3 to add territory (refer to attached map) and update the project plan expenditures. The purpose of this expansion is two-fold: 1) to facilitate the redevelopment of commercial uses in coordination with the planned US 14 improvements and 2) to ensure the financial viability of this TIF District and potentially accelerate its closure. In order to comply with Wisconsin State Statute 66.1105, we respectfully request that you, or a designated appointee, serve on the TIF District Joint Review Board (JRB). If you choose to designate an appointee, please give preference to the Village Treasurer or a person with knowledge of local government finances. We would like to hold the first Joint Review Board meeting at **5:30 p.m. on Tuesday, July 30, 2013 at Village Hall at 2417 Brewery Road in Cross Plains**. Please contact, or have your appointed representative contact, me directly at (608) 798-3241 x 105 or matt@cross-plains.wi.us.

The Plan Commission will conduct a public hearing on amending the TIF District at its August 5, 2013 meeting. The Hearing will be at 7:00 p.m. at Village Hall. You and/or your representative are also invited to attend this meeting. Please find enclosed a copy of the Notice of Public Hearing, which will be published on July 18th and July 25th, 2013. I have also enclosed a draft copy of the agenda for the Joint Review Board meeting. Unless it is determined that a quorum will not be present on July 30th, the Joint Review Board agenda will be published on July 25th, 2013.

Should you have any questions, please do not hesitate to contact Village Hall at (608) 798-3241. Alternatively, you may contact our planning consultant, Andrew Bremer, Project Planner, MSA Professional Services, Inc. at (608) 242-7779.

Sincerely,

Matt Schuenke
Village Administrator/Clerk
Village of Cross Plains

Enclosure: Notice of Public Hearing
Joint Review Board Draft Agenda
Proposed TID #3 Parcel Additions Map

Sandi Garfoot

being duly sworn, doth depose and say that he/she is an authorized representative of the:

- NEWS-SICKLE-ARROW
- SAUK PRAIRIE STAR
- MIDDLETON TIMES-TRIBUNE
- MOUNT HOREB MAIL
- POST MESSENGER RECORDER
- MARQUETTE COUNTY TRIBUNE
- REEDSBURG INDEPENDENT
- SPRING GREEN HOME NEWS

a weekly newspaper published by News Publishing Co. Inc. at

Black Earth
in Dane County, Wisconsin

and that an advertisement of which the annexed is a true copy, taken from said paper, was published therein on

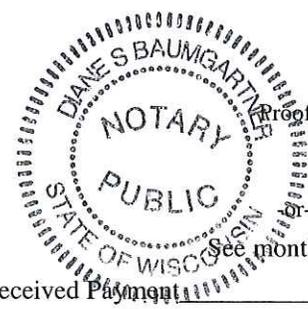
July 25, 2013

SIGNED Sandi Garfoot
DATED 7-29-13

Diane Baumgartner
Notary Public, State of Wisconsin

My Commission Expires 9/21/14

of Lines _____ # of Weeks Published _____



Printers Fee \$ 34.96
Proof of Publication \$ 1.00
Total \$ 35.96

Received Payment See monthly invoice for cost

Joint Review Board
Meeting Notice and Agenda

Village of Cross Plains
2417 Brewery Road, PO Box 97
Cross Plains, WI 53528
(608) 798-3241

Tuesday, July 30, 2013
5:30 pm

- I. Call to Order and Roll Call
- II. Determination of quorum and that the agenda was properly posted.
- III. Discuss and consider the nomination of the public/citizen member position on the Joint Review Board for the Tax Incremental District #3.
- IV. Discuss and consider nominations for Joint Review Board chairperson.
- V. Discussion of Amendments to the Territory and Project Plan for TID #3.
- VI. Identify date for the second JRB meeting.
- VII. Adjournment

This meeting notice constitutes an official meeting of the above referenced group and was posted in accordance with all applicable laws related Open Meetings Law. It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals. For additional information or to request this service, contact the Village Hall at (608) 798-3241 or matt@cross-plains.wi.us.

Sandi Garfoot

being duly sworn, doth depose and say that he/she is an authorized representative of the:

- NEWS-SICKLE-ARROW
- SAUK PRAIRIE STAR
- MIDDLETON TIMES-TRIBUNE
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- SPRING GREEN HOME NEWS

a weekly newspaper published by News Publishing Co. Inc. at

Black Earth
in Dane County, Wisconsin

and that an advertisement of which the annexed is a true copy, taken from said paper, was published therein on

July 18, 2013
July 25, 2013

SIGNED Sandi Garfoot

DATED 7-26-13

Diane Baumgartner
Notary Public, State of Wisconsin

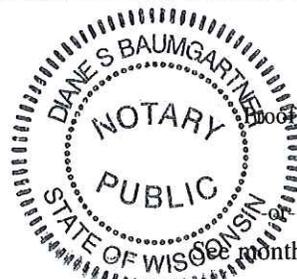
My Commission Expires 9/21/14

of Lines 1 # of Weeks Published 2

Printers Fee \$ 54.95

Cost of Publication \$ 1.00

Total \$ 55.95



See monthly invoice for cost _____

Received Payment _____

VILLAGE OF CROSS PLAINS
2417 BREWERY ROAD, CROSS PLAINS, WI 53528
(608) 798-3241
NOTICE OF PUBLIC HEARING
Amendment of Tax Incremental Finance District #3
August 5, 2013 - 7:00 pm

Public notice is hereby given that the Plan Commission of the Village of Cross Plains will hold a public hearing on August 5, 2013 beginning at 7:00 p.m. at the Village Hall, 2417 Brewery Road, Cross Plains, Wisconsin. The purpose of the public hearing is to consider a proposal to amend Tax Incremental Finance (TIF) District No. 3 for the Village of Cross Plains. The purpose of the amendment is to add territory to the District and to update the project plan expenditures.

Maps showing the boundaries of amended TIF District No. 3 and the proposed project plan will be available upon request prior to the public hearing from the Village Clerk, Village of Cross Plains, 2417 Brewery Road, Cross Plains, Wisconsin 53528, (608) 798-3241. At the public hearing, interested parties will be given an opportunity to express their views on the proposed amendment of TIF District No. 3 and the proposed project plan.

Dated this 18th and 25th day of July, 2013.

Matthew G. Schuenke
Administrator/Clerk-Treasurer

Publish: 7/18/13, 7/25/13 WNAXLP

STATE OF WISCONSIN: DANE COUNTY: VILLAGE OF CROSS PLAINS

Village of Cross Plains Plan Commission Resolution approving amendments to the Territory and Project Plan for Existing Tax Increment Finance District No. 3

RESOLUTION NO. 14-2013

The Plan Commission of the Village of Cross Plains adopts the following Resolution:

WHEREAS, the Village of Cross Plains desires to promote development, conservation, infrastructure improvements, and broaden the property tax base in the designated area; and

WHEREAS, pursuant to sec. 66.1105, Wisconsin Statutes, the Plan Commission, Village of Cross Plains, Dane County, Wisconsin has held a public hearing on the proposed amendment of Tax Incremental Finance District No. 3 (herein "District") and the proposed boundaries thereof, and on the proposed Project Plan for Tax Incremental Finance District No. 3 (herein "Project Plan"); and

WHEREAS, after notice as required by law, and prior to the date of this resolution, the Plan Commission held a hearing at which interested parties were afforded a reasonable opportunity to express their views on the proposed boundary amendment of the District and on the Project Plan; and

WHEREAS, prior to publication of notice of said hearing, a copy of the notice was sent by first class mail to the chief executive officer or administrator of all local governmental entities having the power to levy taxes on the property within the District, and to the school board of the school district which includes the property located in the District; and

WHEREAS, at least 15 days prior to the date said public hearing, owners of property identified for inclusion in the District received by first class mail a copy of the notice of public hearing and notification of the rehabilitation/conservation determination; and

WHEREAS, the Project Plan, which is attached to this resolution and incorporated herein by reference, meets all of the following requirements of sec. 66.1105, Wisconsin Statutes, to wit:

- A. Includes a statement listing the kind, number and location of all proposed public works and improvements within such District;
- B. Contains an economic feasibility study;
- C. Contains a detailed list of estimated project costs;

- D. Contains a description of the methods of financing, all estimated project costs, and the time when such costs or monetary obligations related thereto are to be incurred;
- E. Includes maps showing existing land use, zoning, future land use, and proposed improvements of real property in such District;
- F. Includes proposed changes, if any, in zoning ordinances, master plan, map, building codes, and Village ordinances;
- G. Contains a list of estimated non-project costs;
- H. Contains a statement of the proposed method for the relocation, if any, of persons to be displaced by the projects;
- I. Contains a statement indicating how amendment of the District promotes the development of the Village;

WHEREAS, the Plan Commission makes the following findings:

- A. The parcels identified in the Project Plan are being added to Tax Increment Finance District #3, a rehabilitation and conservation district;
- B. The boundaries of the amendment to the District are described in the attached Project Plan that is incorporated by reference, and such boundaries are of sufficient definiteness to identify with ordinary and reasonable certainty the territory included therein. Boundaries include only those whole units of property that are assessed for general tax purposes. The boundaries of the amended District do not include any annexed territory that was not within the boundaries of the Village within the last three years;
- C. The base value for the parcels being added to the District shall be set based on their value as of January 1, 2013. The original creation date of the District is August 11, 2008, with the base value established as of January 1, 2008;
- D. Not less than 50%, by area, of the real property within the District is suitable for rehabilitation or conservation development.
- E. Not more than 25% by area, of the District is considered vacant under sec. 66.1105, Wisconsin Statutes;
- F. The improvement of such area is likely to enhance significantly the value of substantially all other real property in the District;

- G. The project costs directly serve to promote rehabilitation or conservation development consistent with the purposes for which the District is created;
- H. The equalized value of the taxable property of the amended territory of the District plus the aggregate value increment of all existing districts within the Village does not exceed 12% of the total value of equalized taxable property within the Village;
- I. The Project Plan for the District is feasible;
- J. The Project Plan is in conformity with any land use, comprehensive or master plans of the Village.
- K. The Plan Commission finds that the development described in the Project Plan would not occur without the amendment of Tax Incremental Finance District #3.

NOW, THEREFORE, BE IT RESOLVED that the Plan Commission of the Village of Cross Plains, Dane County, Wisconsin hereby approves and adopts the amended Project Plan for Tax Incremental Finance District No. 3, said Project Plan being attached and incorporated by reference.

BE IT FURTHER RESOLVED, that the Plan Commission does recommend the Project Plan for adoption by the Village Board for the Village of Cross Plains, Dane County, Wisconsin, and recommends amendment of the District as described in the Project Plan.

This resolution shall take effect upon its passage and publication or posting as provided by Law.

Dated this 5th day of August 2013.

Offered by:

By: Doquette
Commission Member

Seconded by:

By: Case
Commission Member

Voted:

6
Yes

0
No

Village of Cross Plains:

By: J. Patrick Andreoni
J. Patrick Andreoni
Village President

Attest:

By: Matthew G. Schuenke
Matthew G. Schuenke
Village Administrator/Clerk-Treasurer

STATE OF WISCONSIN: DANE COUNTY: VILLAGE OF CROSS PLAINS

Village of Cross Plains Village Board Resolution approving amendments to the Territory and Project Plan for Existing Tax Increment Finance District No. 3

RESOLUTION NO. 17-2013

The Village Board of the Village of Cross Plains adopts the following Resolution:

WHEREAS, pursuant to said statutory section, the Village of Cross Plains (herein "Village") has taken the following steps in order to implement the Project Plan. To wit:

- A. After notice as required by law, the Plan Commission held a hearing at which interested parties were afforded a reasonable opportunity to express their views on the Project Plan;
- B. Following said hearing, the Plan Commission adopted the Project Plan, subject to the approval of the Village Board;
- C. Prior to the publication of notice of said hearing, a copy of the notice was sent by first-class mail to the chief executive officer or administrator of all local governmental entities having the power to levy taxes on the property within the District and to the school board of the school district which includes the property located in the District;
- D. At least 15 days prior to the date of said public hearing, owners of property identified for inclusion in the District received by first class mail a copy of the notice of public hearing and notification of the rehabilitation/conservation determination.

WHEREAS, the Village of Cross Plains desires to promote development, conservation, infrastructure improvements, and broaden the property tax base in the District; and

WHEREAS, the Project Plan, which is attached to this resolution and incorporated herein by reference, meets all of the following requirements of sec. 66.1105, Wisconsin Statutes, to wit:

- A. Includes a statement listing the kind, number and location of all proposed public works and improvements within such District;
- B. Contains an economic feasibility study;
- C. Contains a detailed list of estimated project costs;

- D. Contains a description of the methods of financing, all estimated project costs, and the time when such costs or monetary obligations related thereto are to be incurred;
- E. Includes maps showing existing land use, zoning, future land use, and proposed improvements of real property in such District;
- F. Includes proposed changes, if any, in zoning ordinances, master plan, map, building codes, and Village ordinances;
- G. Contains a list of estimated non-project costs;
- H. Contains a statement of the proposed method for the relocation, if any, of persons to be displaced by the projects;
- I. Contains a statement indicating how amendment of the District promotes the development of the Village;
- J. Includes an opinion of the Village attorney advising that the Project Plan is complete and complies with sec. 66.1105, Wisconsin Statutes; and

WHEREAS, the Village Board makes the following findings:

- A. The parcels identified in the Project Plan are being added to Tax Increment Finance District #3, a rehabilitation and conservation district;
- B. The boundaries of the amendment to the District are described in the attached Project Plan that is incorporated by reference, and such boundaries are of sufficient definiteness to identify with ordinary and reasonable certainty the territory included therein. Boundaries include only those whole units of property that are assessed for general tax purposes. The boundaries of the amended District do not include any annexed territory that was not within the boundaries of the Village within the last three years;
- C. The base value for the parcels being added to the District shall be set based on their value as of January 1, 2013. The original creation date of the District is August 11, 2008, with the base value established as of January 1, 2008;
- D. Not less than 50%, by area, of the real property within the District is suitable for rehabilitation or conservation development.
- E. Not more than 25% by area, of the District is considered vacant under sec. 66.1105, Wisconsin Statutes;

- F. The improvement of such area is likely to enhance significantly the value of substantially all other real property in the District;
- G. The project costs directly serve to promote rehabilitation or conservation development consistent with the purposes for which the District is created;
- H. The equalized value of the taxable property of the amended territory of the District plus the aggregate value increment of all existing districts within the Village does not exceed 12% of the total value of equalized taxable property within the Village;
- I. The Project Plan for the District is feasible;
- J. The Project Plan is in conformity with any land use, comprehensive or master plans of the Village.
- K. The Village Board finds that the development described in the Project Plan would not occur without the amendment of Tax Incremental Finance District No. 3.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Cross Plains, Dane County, Wisconsin, that the amended Project Plan for the District is hereby approved and adopted, said Project Plan being attached and incorporated by reference, and that the Village of Cross Plains agrees to amend Tax Incremental Finance District No. 3 as of January 1, 2013 as described in the Project Plan.

This resolution shall take effect upon its passage and publication or posting as provided by Law.

Dated this 26th day of August, 2013.

Offered by:

By: Bronner
Village Board Member

Seconded by:

By: Ketelboeter
Village Board Member

Voted:

5 0
Yes No

Village of Cross Plains:

By: J. Patrick Andreoni
J. Patrick Andreoni
Village President

Attest:

By: Matthew G. Schuenke
Matthew G. Schuenke
Village Administrator/Clerk-Treasurer



August 8, 2013

Pat Andreoni, Village President
Village of Cross Plains
2417 Brewery Road
Cross Plains, WI 53528

RE: Territory and Project Plan Amendment for the Village of Cross Plains Tax Incremental
Financing District No. 3

Dear Mr. Andreoni:

This letter is to provide an opinion regarding the proposed amendment for tax increment finance district (TID) #3 prepared by MSA Professional Services, Inc., of Madison, Wisconsin. I provide this opinion in accordance with Wisconsin Statute Section 66.1105(4)(f).

Based upon my review of the project plan, it is my opinion the project plan is complete and complies with the requirements of Wisconsin Statutes Section 66.1105.

If you need any additional information or want to discuss the matter further, please feel free to contact me.

Sincerely,



Paul Johnson
Cross Plains Village Attorney

cc: Matt Schuenke, Village Administrator/Clerk
Andrew Bremer, MSA

APPENDIX F: BOUNDARY DESCRIPTION

**Boundary Description
Village of Cross Plains
Tax Incremental District No. 3
2013**

The following description includes the 2013 amended portion of TID #3, Village of Cross Plains, west of CTH P.

Beginning at that portion of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ and the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 3, T 7 N, and R 7 E and beginning at the intersection of the west right of way of CTH P and the south right-of-way of USH 14/ Main St;

Thence from said intersection southerly 224 feet more or less along the west right-of-way of CTH P to the southeast corner of an unplatted land or the stream thread centerline of Black Earth Creek;

Thence from said corner northwesterly 285 feet more or less following said stream thread to an internal corner of an unplatted land;

Thence from said internal corner northeasterly 5 feet more or less to an internal corner of said unplatted land;

Thence from said internal corner northwesterly 107 feet more or less along the south boundaries of multiple unplatted lands to the southeast corner of the northwesterly half of a vacated Valley Street of the Christina Plat;

Thence from said corner northwesterly 146 feet more or less along the south line of the northwesterly half of vacated Valley Street and Lot 6, Block 36 of the Christina Plat being along the thread centerline of Black Earth Creek to a point on the Southerly extension of the westerly line of Lot 3, Block 36 of the Christina Plat;

Thence from said lot corner northeasterly 238 feet more or less along the west line of said Lot 3 and said line extended southerly to a point on the southerly right-of-way of USH14 / Main St;

Thence southeasterly 484 feet more or less along the south right-of-way of USH 14/ Main St. to the point of beginning.

Excluding all wetlands from TID.

The following description includes the 2013 amended portion of TID #3, Village of Cross Plains, east of CTH P.

Point of beginning is represented by the easterly right-of-way of CTH P and the south right-of-way of USH 14/ Main St;

Thence from said intersection 658 feet more or less along the south right-of-way of USH 14/ Main St to the northeast corner of an unplatted land;

Thence from said point southwesterly 442 feet more or less along the easterly lines of an unplatted land to the southeast corner of said unplatted land;

Thence from said corner northwesterly 95 feet more or less along the south line of said unplatted land to the southwest corner of said unplatted land;

Thence from said corner northwesterly 351 feet more or less along the south line of an unplatted land to the intersection with the easterly right-of-way of CTH P and the southwest corner of said unplatted land;

Thence from said point northeasterly 220 feet more or less along the easterly right-of-way of CTH P to its intersection with the south right-of-way of USH 14/ Main St and the point of beginning.

Excluding all wetlands from TID.

The following description includes the 2013 amended portion of TID #3, Village of Cross Plains, east of Brewery Road.

Beginning at the NE corner of Lot 1 of Westview Estates;

Thence southeasterly along the east line of said Lot 1 of Westview Estates approximately 267' to the SE corner of said Lot 1 of Westview Estates;

Thence southwesterly along the south line of said Lot 1 of Westview Estates approximately 153' to the SW corner of said Lot 1 of Westview Estates;

Thence southerly along the extension of the west line of said Lot 1 of Westview Estates across the ROW of USH 14/ Main St approximately 138' to a point on the northeasterly line of Lot 1 of CSM 06824, also being the southwesterly right-of-way of USH 14/Main Street;

Thence northwesterly along the north line of said Lot 1 of CSM 06824 approximately 359' to the NW corner of said Lot 1 of CSM 06824;

Thence northerly along the east line an unplatted land approximately 32' to the intersection of the south right-of-way of USH 14/Main St and the NE corner of said unplatted land.

Thence northerly along the centerline of W Brewery Street approximately 329' to a point on the centerline of W Brewery Road;

Thence northeasterly approximately 105' to the SW corner of Lot 97 of Valley Home Cemetery;

Thence easterly along the south line of said Lot 97 of Valley Home Cemetery approximately 69' to the SE corner of said Lot 97 of Valley Home Cemetery;

Thence northerly along the east line of said Lot 97 of Valley Home Cemetery approximately 48' to the NE corner of said Lot 97 of Valley Home Cemetery;

Thence westerly along the north line of said Lot 97 of Valley Home Cemetery approximately 69' to the NW corner of said Lot 97 of Valley Home Cemetery;

Thence northly along the west line of an unplatted land and being the easterly right-of-way of W. Brewery Road approximately 66' to the NW corner of an unplatted land;

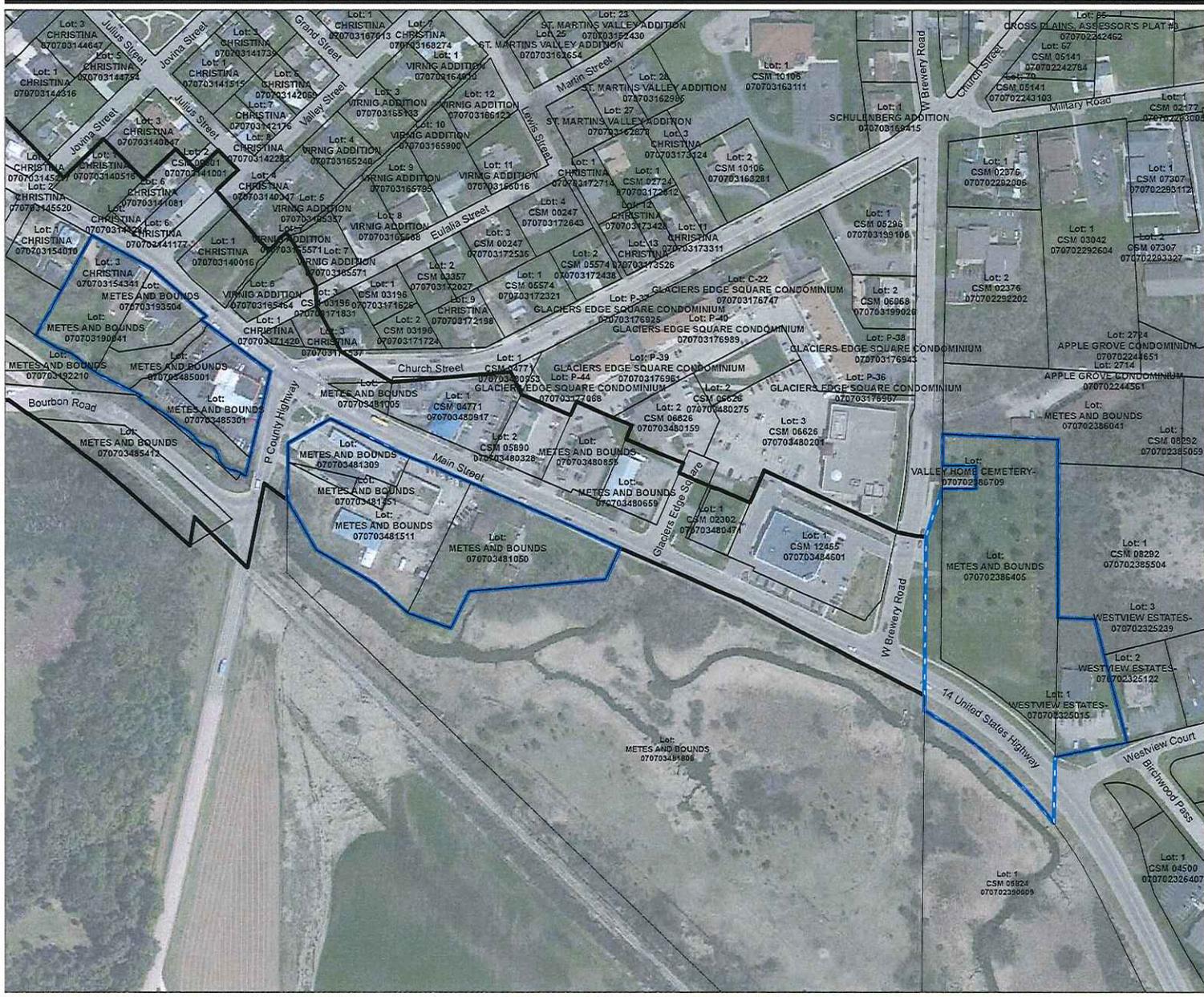
Thence easterly along the north line of said unplatted land approximately 239' to the NE corner of said unplatted land;

Thence southerly along the east line of said unplatted land and the westerly line of lot 1 of CSM 08292 approximately 370' to the NW corner of Lot 1 of Westview Estates;

Thence easterly along the north line of Lot 1 of Westview Estates approximately 76' to the point of beginning.

Excluding all wetlands from TID.

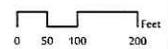
TID 3 EXPANSION BOUNDARY DESCRIPTION



-  Tax Parcels
-  Proposed TID 3 Expansion
-  Existing TID 3 Boundary

DATA SOURCES:
BASE DATA PROVIDED BY DANE COUNTY (JULY 2013).
AERIAL IMAGERY PROVIDED BY ESRI

VILLAGE OF CROSS PLAINS
DANE COUNTY, WI

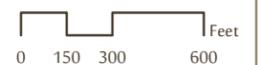


TID 3 EXPANSION

-  PROPOSED TID 3 EXPANSION
-  EXISTING TID 3 BOUNDARY
-  PARCEL

1	70701483101	46	70703245332	91	70703245626
2	70701460010	47	70703244531	92	70703245041
3	70701460127	48	70703244735	93	70703291014
4	70703240015	49	70703244842	94	70703296914
5	70703240239	50	70703243931	95	70703192210
6	70703240542	51	70703244128	96	70703485412
7	70703241112	52	70703294801	97	70703292102
8	70703241774	53	70703244251	98	70703292657
9	70703261350	54	70703244211	99	70703292228
10	70703261136	55	70703244342	100	70703292353
11	70703262251	56	70703243610	101	70703292442
12	70703262745	57	70703243727	102	70703292550
13	70703265534	58	70703294501	103	70703297121
14	70703265529	59	70703243843	104	70703297481
15	70703147886	60	70703293003	105	70703297251
16	70703147779	61	70703295804	106	70703297401
17	70703149464	62	70703263521	107	70703298151
18	70703149357	63	70703263732	108	70703298547
19	70703148341	64	70703263849	109	70703298624
20	70703148471	65	70703263956	110	70703298731
21	70703148689	66	70703264062	111	70703192658
22	70703148796	67	70703264179	112	70703192809
23	70703145217	68	70703264351	113	70704121210
24	70703140516	69	70703264615	114	70704121327
25	70703141284	70	70703296751	115	70704101006
26	70703141081	71	70703264839	116	70704103623
27	70703141177	72	70703264946	117	70704100126
28	70703140016	73	70703265169	118	70704100021
29	70703165464	74	70703299301	119	70704197514
30	70703171420	75	70703146721	120	70704197901
31	70703174537	76	70703192061	121	70703320116
32	70703481005	77	70703146834	122	70703320223
33	70703480917	78	70703145913	123	70703304741
34	70703480328	79	70703191951	124	70703154341
35	70703480855	80	70703146029	125	70703193501
36	70703480659	81	70703146467	126	70703190031
37	70703480560	82	70703145413	127	70703485001
38	70703480471	83	70703145520	128	70703485301
39	70703484601	84	70703154010	129	70703481309
40	70704195653	85	70703190011	130	70703481401
41	70704195457	86	70704195401	131	70703481451
42	70704199601	87	70704160551	132	70703481511
43	70703245001	88	70704195951	133	70703481050
44	70703245127	89	70703291710	134	70703298405
45	70703245234	90	70703245510	135	70703225015

VILLAGE OF CROSS PLAINS
DANE COUNTY, WISCONSIN

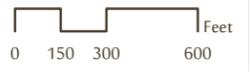


DATA SOURCES:
PARCEL DATA PROVIDED BY DANE COUNTY
AERIAL IMAGERY PROVIDED BY ESRI

ZONING

-  PROPOSED TID 3 EXPANSION
-  EXISTING TID 3 BOUNDARY
-  PARCEL
-  GENERAL BUSINESS (BG)
-  CENTRAL BUSINESS OVERLAY (BC-O)
-  GENERAL BUSINESS (BG)
-  DESIGN OVERLAY (D-O)
-  GENERAL BUSINESS (BG)
-  OFFICE/RESEARCH BUSINESS (BOR)
-  PLANNED DEVELOPMENT-COM. (PDD-C)
-  PLANNED DEVELOPMENT-RES. (PDD-R)
-  PLANNED DEVELOPMENT-RES. (PDD-R)
-  HILLTOP PROTECTION (HILL-O) & DESIGN OVERLAY (D-O)
-  SINGLE FAMILY RESIDENTIAL (R1)
-  TWO FAMILY RESIDENTIAL (R2)
-  MULTI-FAMILY RESIDENTIAL (R4)
-  INDUSTRIAL (I)
-  INDUSTRIAL (I)
-  HILLTOP PROTECTION (HILL-O) & DESIGN OVERLAY (D-O)
-  CONSERVANCY (C)
-  NATURAL RESOURCE PROTECTION OVERLAY (NR-O)
-  CONSERVANCY (C)
-  HILLTOP PROTECTION OVERLAY (HILL-O)

VILLAGE OF CROSS PLAINS
DANE COUNTY, WISCONSIN



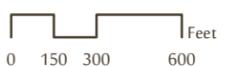
DATA SOURCES:
PARCEL DATA PROVIDED BY DANE COUNTY.
ZONING PROVIDED BY MSA.

FUTURE LAND USE

-  PROPOSED TID 3 EXPANSION
-  EXISTING TID 3 BOUNDARY
-  PARCEL
- FUTURE LAND USE**
-  SINGLE FAMILY RESIDENTIAL
-  DUPLEX RESIDENTIAL
-  MIXED RESIDENTIAL
-  OFFICE/RESEARCH
-  NEIGHBORHOOD BUSINESS
-  PLANNED BUSINESS
-  DOWNTOWN
-  PLANNED MIXED USE
-  COMMUNITY FACILITIES
-  INDUSTRIAL
-  CONSERVATION
-  PARK
-  WOODLANDS
-  OPEN WATER



VILLAGE OF CROSS PLAINS
DANE COUNTY, WISCONSIN



DATA SOURCES:
PARCEL DATA PROVIDED BY DANE COUNTY.
LAND USE DATA PROVIDED BY WANDEWALLE & ASSOCIATES, INC.

PROJECT LOCATIONS

-  PROPOSED TID 3 EXPANSION
-  EXISTING TID 3 BOUNDARY
-  1/2 MILE TID 3 BUFFER
-  VILLAGE BOUNDARY
-  PARCEL
-  TID ELIGIBLE PROJECTS

TID Eligible Projects

- 1 Land Aquisition
- 2 Property Development
- 3 Transportation & Parking Infrastructure
- 4 Water & Sanitary Improvements
- 5 Stormwater Management Improvements
- 6 Electric Improvements
- 7 Development Incentives
- 8 Economic Development Planning
- 9 TID Administration
- 10 Streetscaping/Landscaping/Park Improvements
- 11 Environmental Audits & Remediation

Projects 1-11 may occur anywhere within TID #3, or the area within 0.5 miles of the boundary of TID #3, in accordance with the adopted TID #3 Project Plan and Wisconsin State Statute 66.1105.



DATA SOURCES:
PARCEL DATA PROVIDED BY DANE COUNTY.
AERIAL IMAGERY PROVIDED BY ESRI.

VILLAGE OF CROSS PLAINS
DANE COUNTY, WISCONSIN

