

8114

# CITY OF WHITEWATER TID NO. 4

## PROJECT PLAN AND BOUNDARY DESCRIPTION

August, 1990

Prepared by:

**VANDEWALLE & ASSOCIATES**

Madison, Wisconsin

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## SECTION I. INTRODUCTION

The project plan for Tax Increment Financing District #4 (TID #4) in the City of Whitewater, Wisconsin, has been prepared in compliance with Sec. 66.46(4)(f), Wis. Stats. The project plan establishes the need for the project, lists the proposed improvements within the district, provides an estimated time schedule for completion of the project and an estimated budget. This project plan is to be adopted by resolution of the City Council on the recommendation of the City Plan Commission to be the official plan and guide for public and private sector development within the boundaries of TID #4.

Implementation of the project plan and construction of the proposed improvements listed will still require a case-by-case authorization by the City Council. Public expenditures for projects listed in the project plan should and will be based on market conditions and the status of development at the time a project is scheduled for construction. The City Council is not mandated to make the public expenditures described in this plan, but is limited to spending no more than the total estimated cost herein projected. Changes in the proposed project, requiring increased budget expenditures exceeding the total estimated cost in Table 1, will require a formal amendment to the project plan with public review and City Council approval. Redistribution of project costs within the total budget estimate will not require amendments to the plan, provided that the projects meet the purpose and intent of the district.

As required by Sec. 66.46(4)(f), Wis. Stats., a copy of the project plan will be submitted to the Department of Revenue and used as a basis of their certification of Tax Increment District #4 in the City of Whitewater.

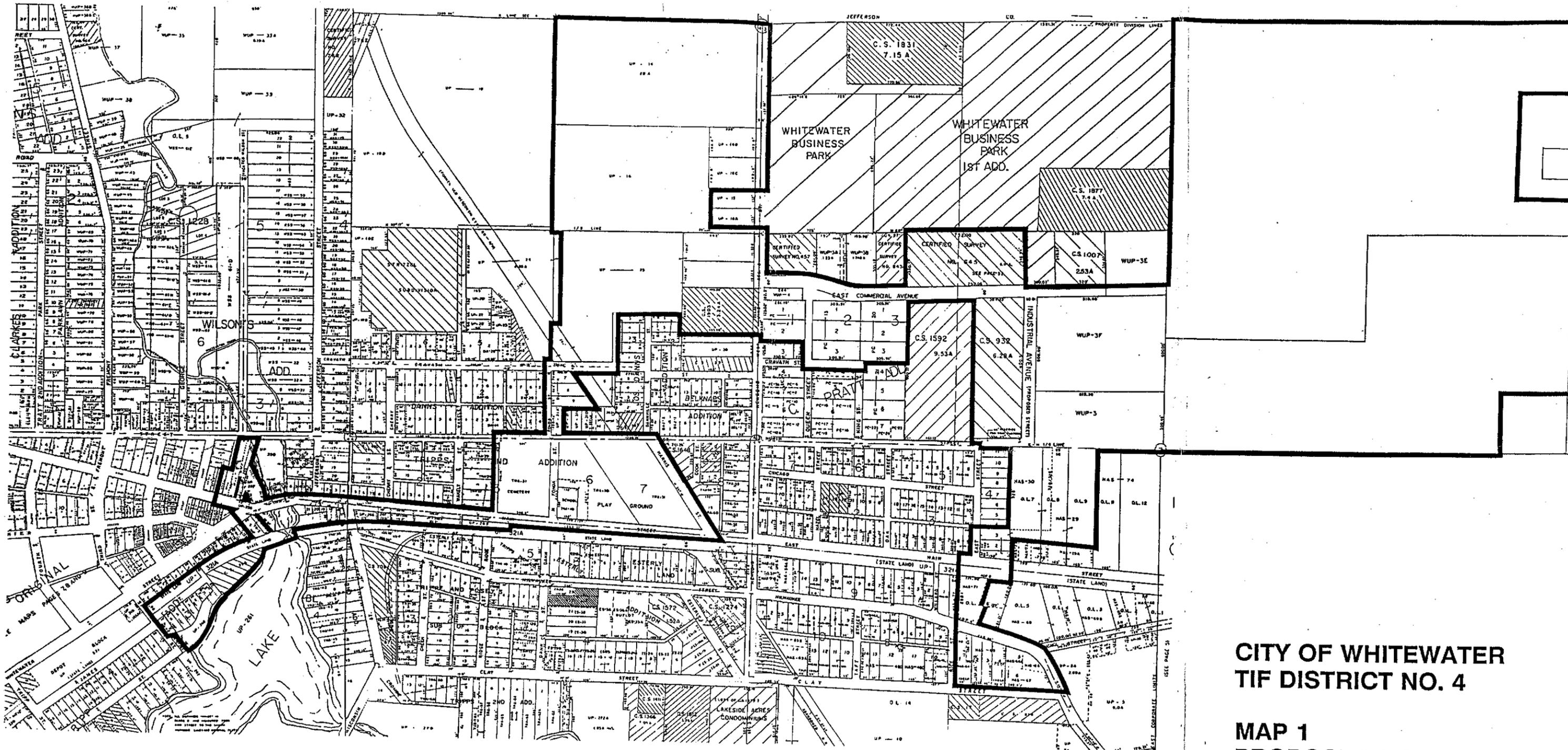
## **SECTION II. DESCRIPTION OF HOW TAX INCREMENT DISTRICT #4 WILL PROMOTE THE ORDERLY DEVELOPMENT OF THE CITY OF WHITEWATER**

Tax Increment Financing District #4 has been created for the purpose of promoting the orderly development of the City of Whitewater. The specific purpose of TID #4 will be to finance the construction of streets and utilities and provide incentives necessary for industrial recruitment and growth.

The City of Whitewater has experienced significant industrial growth in the past five years. This is due in part to the expansion of existing businesses and location of new businesses to the Whitewater Business Park. TIF Nos. 1 and 2 were created for the development of the Whitewater Business Park. Improvements to the development included utilities and roads presently in place. Several businesses have located and already expanded within the Business Park. Consequently, there is only approximately 20 acres left which are suitable for development. Inquiries are received on a regular basis by the Community Development Authority regarding availability of improved parcels within the Park. Therefore, expansion of existing Business Park is necessary to provide additional developable land for prospective businesses. The City has recently purchased property east of the existing Business Park to continue its long-range planning process of providing adequate business sites for potential businesses. The new property, located in the proposed TIF District, is presently not serviced by sewer, water and roads.

In order for the Whitewater Community Development Authority, as marketing agent for the City of Whitewater, to remain competitive with lot pricing and business recruitment incentives with surrounding communities, it is necessary to create a new TIF district for the purpose of expanding the spending period to allow for the additional land to be developed, infrastructure to be constructed and business recruitment incentives to be put in place.

The City is unable to construct the needed infrastructure for future development without the use of tax increment financing. It is for this reason that the City of Whitewater is proposing the creation of Tax Increment Financing District #4. With the creation of TID #4, the City of Whitewater will remain competitive with surrounding communities in attracting new industry which will contribute to the balanced growth in the City.



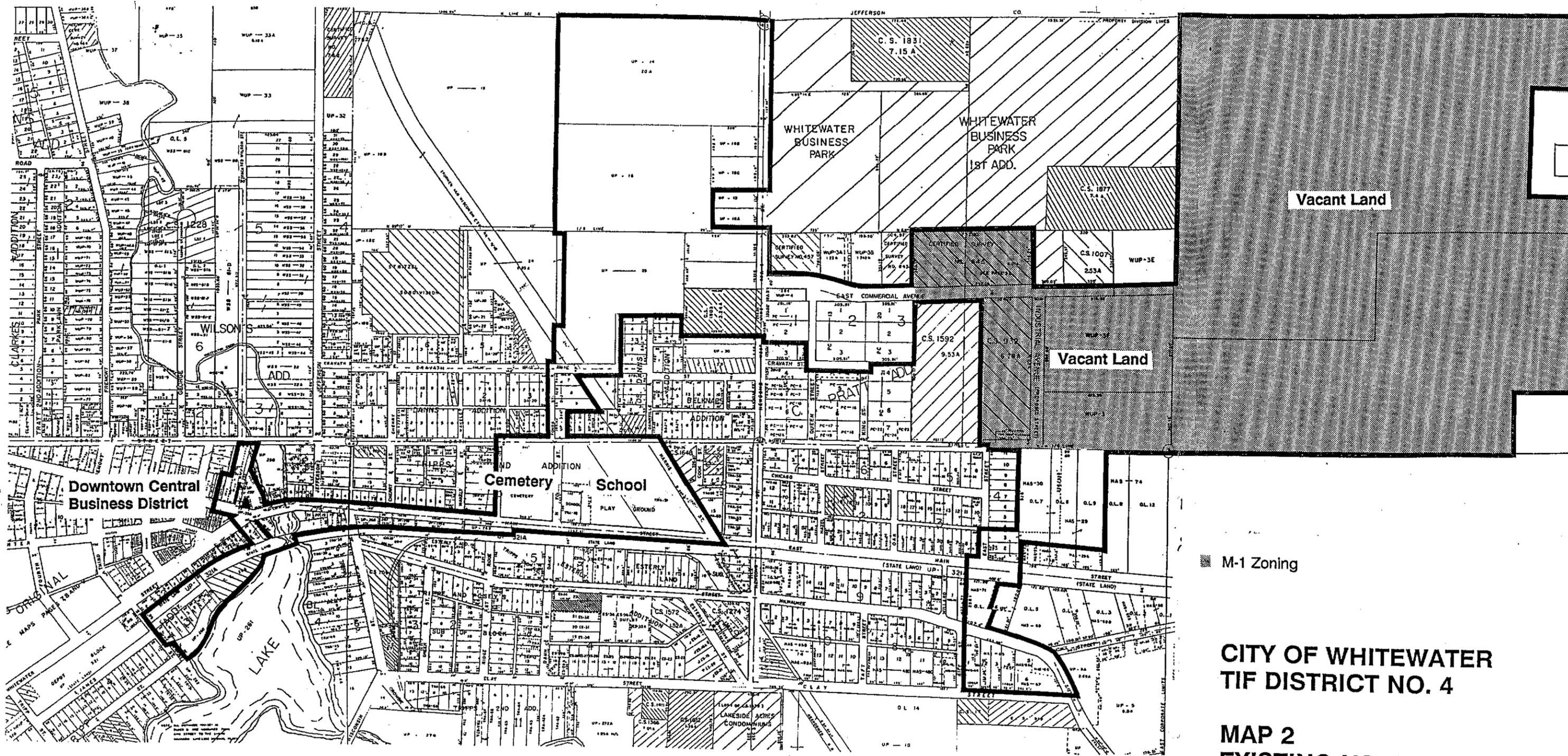
**CITY OF WHITEWATER  
TIF DISTRICT NO. 4**

**MAP 1  
PROPOSED BOUNDARY**

#### **SECTION IV. EXISTING USES AND CONDITIONS OF REAL PROPERTY**

Map 2, on the following page, shows that over 50% of all the lands within Tax Increment Financing District #4 is zoned M-1 and were primarily vacant as of January 1, 1990 (base year). A portion of the lands are currently in agricultural use. The land use and zoning within TID #4 meet the requirements of being suitable for Industrial development as required by Section 66.46(4)(f), Wis. Stats.

A public park, which fronts on Cravath Lake, has been included in the proposed TIF District. The intent to include the park and surrounding property was to promote the public use of the park property in conjunction with redevelopment of the downtown district. Appropriate project costs have been included in this plan for public use development.



■ M-1 Zoning

**CITY OF WHITEWATER  
TIF DISTRICT NO. 4**

**MAP 2  
EXISTING USES &  
CONDITIONS OF  
REAL PROPERTY**

**SECTION III. TAX INCREMENT DISTRICT BOUNDARY DESCRIPTION AND EQUALIZED VALUES**

The boundaries of TID #4 are officially designated on Map 1 on the following page. TID #4 has a base value of approximately \$2,181,500. The following chart summarizes the relationship of TID #4 to TID Nos. 1, 2 and 3 and also summarizes the City's capacity to create additional tax increment financing districts. The 5% value increment calculation to create TIDs was used in the following chart.

1990 Total Equalized Value of City	\$ 154,412,000
City Capacity to Create TIF District (5% Value Increment Calculation)	\$ 7,720,600

Tax Increment Districts

	Starting Base Value	Jan. 1, 1990 Total Value	Value of Increment	% Total Equal. Value
TID #1	\$ 4,026,200	\$ 9,162,700	\$ 5,136,500	3.33%
TID #2	\$ 0	\$ 59,300	\$ 59,300	.04%
TID #3	\$ 1,297,300	\$ 1,521,300	\$ 224,000	.15%
Proposed #4	\$ 2,100,800	\$ 2,100,800	\$ 0	1.36%

City's Capacity to Create Additional TIF Districts = \$200,800 or .13%

With the creation of TIF No. 4, the City has virtually no capacity left to create additional tax increment financing districts. The City should carefully monitor development as it occurs in each of the districts and evaluate potential early retirement of existing districts in order to create capacity for additional TIF districts.



## SECTION V. PROPOSED PUBLIC WORKS AND ESTIMATED COSTS

Table 1 describes the proposed public improvements, the estimated time of construction and estimated costs proposed as improvements. Map 3 shows the location of proposed improvements.

The primary costs included in TID #4 are for the development of infrastructure and marketing of the lots within the proposed TIF District. Acquisition of additional land for development is anticipated during the TIF spending period. Other projects costs anticipated are for infrastructure improvements within the Downtown. The cost estimates are based on preliminary engineering estimates that will be refined as the planning for construction proceeds (see Appendix A for engineering estimates).

The estimated year of construction for each of the phases is based upon an assumption that industrial recruitment goes well. The actual construction phasing will be based on an annual review of tax increment revenues. If the tax increment revenue projections are not being met, part of the infrastructure construction may be deferred or not even commenced within the seven-year spending period of this district.

Seven years, budgeted in Table 1, include spending for marketing. Aggressive marketing is the main ingredient to a successful project and the ability to meet the revenue returns projected in this Plan. The Whitewater Community Development Authority (CDA) aggressively markets the property to prospective businesses and industries. The inclusion of marketing costs within the project plan will enable the Whitewater CDA to appropriately market the property for further development which will benefit the City and contribute to economic growth.

The project entitled "Marketing, Administration & Business Development Activities" is included in each year for the spending life of the TIF District. Business Development Activities

can include expenditures only in TIF #4 for land write-down, interest write-down or similar-type costs incurred in recruitment of potential businesses to the Whitewater Business Park.

In an effort to minimize the visual and noise level impact of the Business Park on neighboring residences, the City has included a project which will consist of constructing and landscaping an earthen berm north of the residences that abut the Park. This will help reduce the noise levels of activities which take place within the Park and also provide a visually-pleasing buffer to the impacted residences.

In spending years 1990-1991 approximately \$300,000 is budgeted in proposed project costs to cover improvements to Main Street. Street and infrastructure improvements are presently underway in the downtown with costs incurred under TIF District No. 3. These proposed improvements are located in TIF No. 4 and will be paid from development generated within this proposed TIF District.

Another anticipated downtown improvement cost is an expenditure of \$83,000 for acquisition and construction of a public parking lot to help service area businesses by providing parking for consumers.

It is recommended that protective covenants and deed restrictions be recorded against the new property joining the existing Business Park to control the types and quality of businesses locating within TID #4. It is the intent of the City and Whitewater CDA to market to companies who can provide top quality employment to area residents, help increase the tax base of the community and add to the quality of life already present in the City.

**TABLE 1  
CITY OF WHITEWATER TID #4**

The following project costs are estimated expenditures for the 7-year TIF spending period. Cost estimates are based on City Engineering estimates and TIF consultant estimates.

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ESTIMATED COST</u>
1990	Creation of TIF District	\$ 6,000
	Engineer design Universal Blvd.	30,000
	Infrastructure improvements to Main St.	300,000
	Acquisition of land for public parking lot	33,000
	Marketing, administration & business development activities	50,000
	Subtotal 1990 Costs	\$ 419,000
1991	Phase 1: Extension of Universal Blvd. to Howard Road	\$ 580,725
	Engineering & contingencies	188,575
	Construction of public parking lot	50,000
	Marketing, administration & business development activities	50,000
	Subtotal 1991 Costs	\$ 869,300
1992	Financial assistance for private development of an industrial, multi-tenant building	\$ 300,000
	Berming and landscaping of buffer area between Business Park and neighboring residences	30,000
	Marketing, administration & business development activities	50,000
	Subtotal 1992 Costs	\$ 380,000
1993	Purchase of Urban property by City for Business Park	\$ 108,000
	Phase 2: Extension of Commercial Avenue to Howard Road	\$ 800,000
	Marketing, administration & business development activities	50,000
	Subtotal 1993 Costs	\$ 958,000
1994	Phase 3: Street & Infrastructure Improvements connecting Universal Blvd. with Commercial Avenue	\$ 454,000
	Marketing, administration & business development activities	50,000
	Subtotal 1994 Costs	\$ 504,000
1995	Acquisition of property west of Hwy 59 (3 homes & 59 acres)	\$ 300,000
	Marketing, administration & business development activities	50,000
	Subtotal 1995 Costs	\$ 350,000

**TABLE 1  
CITY OF WHITEWATER TID #4**

(continued)

1996	Extension of Industrial Drive (south to Main St.)	\$ 480,600
	Acquisition, demolition, relocation	100,000
	Marketing, administration & business development activities	50,000
	 Subtotal 1996 Costs	 \$ 630,600
to Sept. 1997	Earth work (Urban property)	300,000
	Marketing, administration & business development activities	190,000
	Downtown Redevelopment Public Park and Plaza	100,000
	 Subtotal 1997 Costs	 \$ 590,000
	 ESTIMATED TOTAL COSTS	 \$ 4,700,900

NOTE: There are no anticipated non-project costs at this time.

## SECTION VI. ECONOMIC FEASIBILITY ANALYSIS

The economic feasibility analysis for TID #4 is presented in the revenue projections in Table 2 and the expenditure analysis in Table 3.

The revenue projections in Table 2 are based upon market assumptions of the development increment that will likely occur if TID No. 4 is aggressively marketed. The development increments assumed in Table 2 are considered realistic and conservative. The projections assume that there will be \$1,500,000 of development in years 1990 and 1991, \$3,000,000 in 1992, \$1,500,000 from 1993 through 2007 and \$1,000,000 in 2008. It is assumed that the maximum development increment in TID #4 will be \$30,500,000.

The total development increment of \$30,500,000 is based on the calculation that the taxable development value per acre will be at least \$150,000. The net acres for sale, after subtracting street right-of-ways and easements, is approximately 190 acres. The \$150,000 per acre figure was derived from analysis of development which has already taken place in the Whitewater Industry Park and other development within the City. Anticipated development within the non-industrial area of the proposed TIF No. 4 consists of approximately \$2,000,000 in value increment. Conservative estimates have been made and are considered realistic for purposes of the economic feasibility analysis.

The assumptions on when development will occur, or "the rate of absorption", is based on a review of market conditions that currently exist in 1990. If the state or national economy takes a downswing, these projections on absorption will have to be modified. It is expected and recommended that the City Plan Commission and Council will annually review the financial condition of TID #4.

As described earlier in the Project Plan, there are no non-tax revenues considered at this time. This means that there are no land sales revenues or revenues from state or federal grant

sources being considered in the economic feasibility analysis. Any land sales revenues in excess of the option price agreed upon between the City and the CDA will be deposited into the Economic Development Fund for use within the proposed TIF District.

The expenditure analysis presented in Table 3 essentially takes the project costs projections, outlined in Table 1, and the tax revenue increment projections, resulting from Table 2, and analyzes when project pay-back would occur. The expenditure analysis assumes that the TIF district will be responsible for the cost of interest repayment conservatively calculated at 8 percent.

Based upon the assumptions used in Tables 2 and 3, TID #4 is feasible and retires in the twentieth year or 2009.

The preliminary economic feasibility analysis projects that TID #4 is feasible. The City should, however, be cautious at spending at levels projected in the Project Cost Summary (Table 1). The City should analyze the fiscal condition of TID #4 and how well the development assumptions are being reached. This analysis should be done annually. Decisions to continue spending annually should be based on the "state of the district".

Financing for the proposed project will be done primarily as General Obligation Bonds, revenue bonds or loans. The amount of borrowing or the strategy of financing is yet to be determined. The accounting for TID #4 will be done as a separate fund if the ultimate decision is to borrow money from the City reserves or General Fund. It is anticipated that either of these funds will be paid back by tax increment revenues. The City will make its final decision on where and how to borrow funds on a case-by-case basis and with the advice of the City's financial consultant.

TABLE 2

TID #4 ECONOMIC FEASIBILITY ANALYSIS

REVENUE ANALYSIS

BASE VALUE YEAR	1990	RATE OF INFLATION	0.030
BASE VALUE AMOUNT \$1000	2182	INTEREST RATE	0.080
FULL VALUE TAX RATE	0.025		

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YEAR	DEVELOPMENT	TAX BASE	TOTAL VALUE BASE \$ (\$1000)	INFLATION FACTOR	TOTAL VALUE CURRENT \$ (\$1000)	TOTAL VALUE INCREMENT (\$1000)	TAX REVENUE
	INCREMENT BASE \$ (\$1000)	LOSS BASE \$ (\$1000)					INCREMENT (\$1000)
1990	1500	0	3682	1.000	3681.50	1500.00	0.00
1991	3000	0	5182	1.030	5336.95	3155.44	0.00
1992	6000	0	8182	1.061	8679.75	6498.25	38.10
1993	7500	0	9682	1.093	10579.24	8397.74	80.15
1994	9000	0	11182	1.126	12584.88	10403.38	165.05
1995	10500	0	12682	1.159	14701.33	12519.83	213.29
1996	12000	0	14182	1.194	16933.45	14751.95	264.24
1997	13500	0	15682	1.230	19286.27	17104.77	317.99
1998	15000	0	17182	1.267	21765.01	19583.51	374.68
1999	16500	0	18682	1.305	24375.12	22193.62	434.44
2000	18000	0	20182	1.344	27122.25	24940.75	497.40
2001	19500	0	21682	1.384	30012.27	27830.77	563.70
2002	21000	0	23182	1.426	33051.28	30869.78	633.47
2003	22500	0	24682	1.469	36245.61	34064.11	706.87
2004	24000	0	26182	1.513	39601.87	37420.37	784.06
2005	25500	0	27682	1.558	43126.88	40945.38	865.19
2006	27000	0	29182	1.605	46827.74	44646.24	950.44
2007	29500	0	31682	1.653	52364.69	50183.19	1039.97
2008	30500	0	32682	1.702	55638.07	53456.57	1133.97
2009	30500	0	32682	1.754	57307.21	55125.71	1274.60
2010	30500	0	32682	1.806	59026.42	56844.92	1357.74
2011	30500	0	32682	1.860	60797.22	58615.72	1400.14
2012	30500	0	32682	1.916	62621.13	60439.63	1443.80
2013							
							14539.31

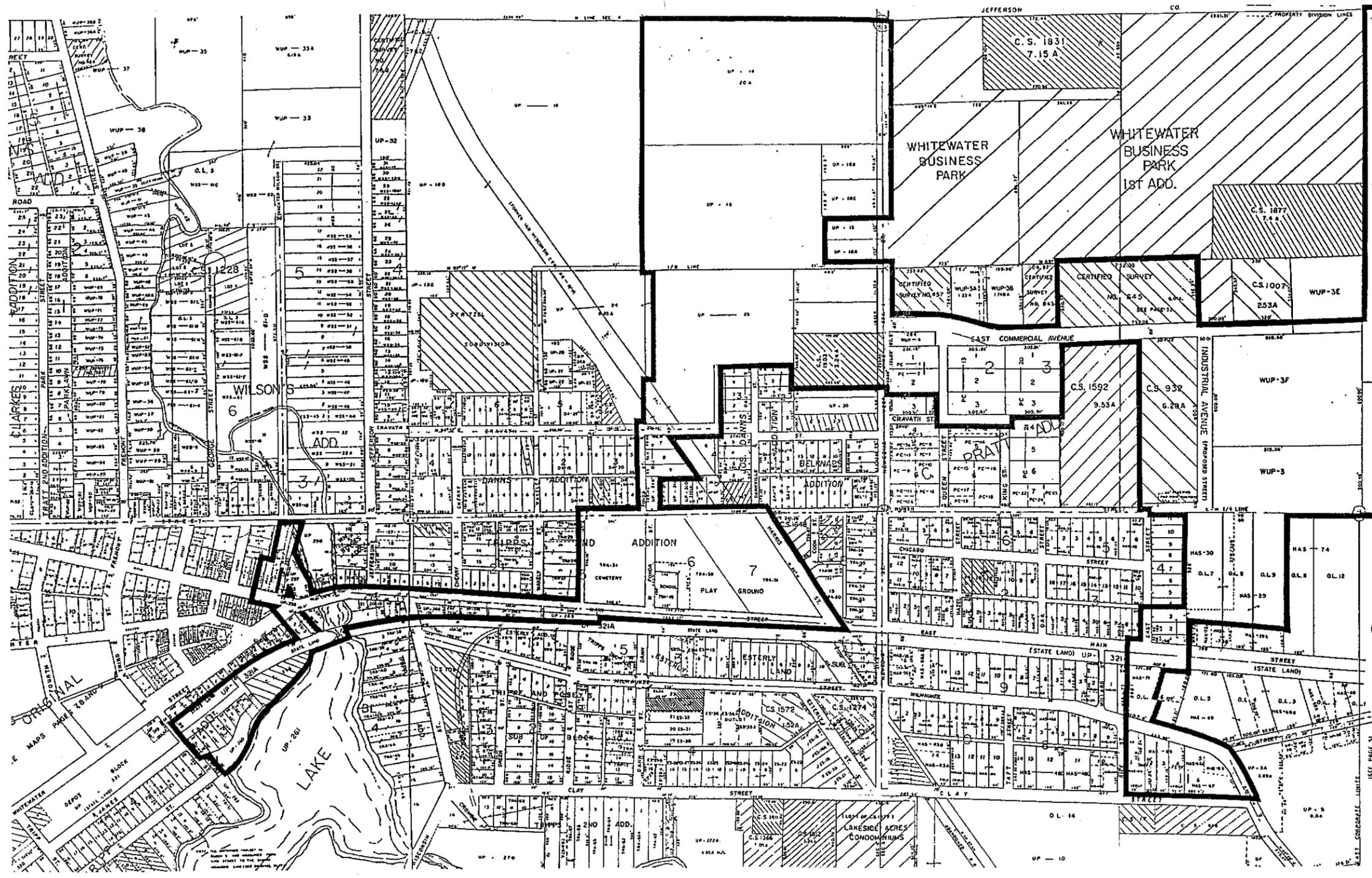
TABLE 3

TID #4 ECONOMIC FEASIBILITY ANALYSIS  
EXPENDITURE ANALYSIS

BASE VALUE YEAR	1990	RATE OF INFLATION	0.030
BASE VALUE AMOUNT \$1000	2182	INTEREST RATE	0.080
FULL VALUE TAX RATE	0.025		

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YEAR	TAX REVENUE INCREMENT (\$1000)	NON-TAX REVENUE (\$1000)	PROJECT COSTS (\$1000)	ACCOUNT BALANCE (1/1) (\$1000)	DEBT SERVICE (\$1000)	ACCOUNT BALANCE (12/31) (\$1000)	ANNUAL AMOUNT BORROWED (\$1000)
1990	0.00	0	419	-419.00	33.52	-452.52	-452.52
1991	0.00	0	869	-1321.82	105.75	-1427.57	-975.05
1992	38.10	0	380	-1769.47	141.56	-1911.02	-483.46
1993	80.15	0	958	-2788.88	223.11	-3011.99	-1100.97
1994	165.05	0	504	-3350.94	268.08	-3619.02	-607.03
1995	213.29	0	350	-3755.72	300.46	-4056.18	-437.16
1996	264.24	0	631	-4422.54	353.80	-4776.35	-720.17
1997	317.99	0	590	-5048.36	403.87	-5452.22	-675.88
1998	374.68	0	0	-5077.54	406.20	-5483.74	-31.52
1999	434.44	0	0	-5049.30	403.94	-5453.24	0.00
2000	497.40	0	0	-4955.84	396.47	-5352.31	0.00
2001	563.70	0	0	-4788.61	383.09	-5171.70	0.00
2002	633.47	0	0	-4538.23	363.06	-4901.29	0.00
2003	706.87	0	0	-4194.42	335.55	-4529.97	0.00
2004	784.06	0	0	-3745.91	299.67	-4045.58	0.00
2005	865.19	0	0	-3180.39	254.43	-3434.82	0.00
2006	950.44	0	0	-2484.38	198.75	-2683.13	0.00
2007	1039.97	0	0	-1643.16	131.45	-1774.61	0.00
2008	1133.97	0	0	-640.64	51.25	-691.89	0.00
2009	1274.60	0	0	582.71	0.00	0.00	0.00
2010	1357.74	0	0	0.00	0.00	0.00	0.00
2011	1400.14	0	0	0.00	0.00	0.00	0.00
2012	1443.80	0	0	0.00	0.00	0.00	0.00
2013							
	14539.31		4700.90				-5483.74



**CITY OF WHITEWATER  
TIF DISTRICT NO. 4  
MAP 1  
PROPOSED BOUNDARY**

**SECTION VII.           CONSISTENCY OF ACTIVITIES WITHIN TAX  
INCREMENT DISTRICT NO. 4 WITH THE CITY  
ZONING ORDINANCE, MASTER PLAN AND  
OTHER DEVELOPMENT ORDINANCES**

All of the land in TID #4 is currently in the City of Whitewater and over 50% of the land within TID #4 is zoned M-1 and is suitable for "industrial" sites within the meaning of Section 66.46, Wis. Stats. It is further the intent of the City that this land will remain zoned for industrial use for the life of the tax increment district as required by statutes.

The development of TID #4 is consistent with local plans. The City has local zoning in place which will guide development within the TIF District and will encourage good planning and site design in the placement of individual business buildings. It is anticipated that persons might be displaced due to project activities. If this displacement occurs, the City will conform to State of Wisconsin Relocation Laws.

## APPENDICES

No. 3678

State of Wisconsin

County of Walworth

July 26 3678 August 2  
two times

PUBLIC NOTICE  
CITY OF WHITEWATER

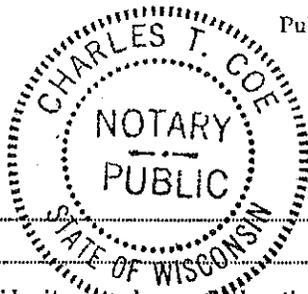
TO WHOM IT MAY CONCERN:

At a meeting of the City of Whitewater Plan Commission to be held at 7 p.m., Tuesday, August 14, 1990, at the Starin Park Community Building, City of Whitewater, a Public Hearing will be held on the proposed boundary of the City of Whitewater Tax Increment District #4.

A copy of the proposed boundary map is available and will be provided upon request at the City Clerk's office at City Hall, between the hours of 8 a.m. to 12 a.m., and 1 p.m. to 4 p.m., Monday through Friday.

At the Public Hearing, interested parties will be afforded a reasonable opportunity to express their views on the proposed boundary.

Wava Jean Nelson,  
City Clerk



Russell Saunders

being duly sworn on oath says: THE WHITEWATER REGISTER is a weekly newspaper published in the city of Whitewater, in said county, and I am the Printer thereof.

The Legal Notice of which the annexed is a printed copy, was published in said newspaper once in each week for two successive weeks, and said annexed copy was taken from said newspaper in which it was published.

The dates of publication were:

July 26 19 90  
Aug. 2 19 90  
19\_\_\_\_\_  
19\_\_\_\_\_  
19\_\_\_\_\_

Russell Saunders

Subscribed and sworn to before me this 2nd day of

Aug., A.D., 19 90

x C.T. Coe

My commission expires

December 2, 1990.

Publishing fees. 23 lines, at \$ 475, first insertion, \$ 10.92

23 lines, at \$ 374, 1 insertions, 8.60

Affidavit 1.00

\$ 20.52

Received of \_\_\_\_\_, the sum of \$ \_\_\_\_\_ in full for publication fees.

Dated \_\_\_\_\_

NOTICE—This affidavit may be made by the Printer, Foreman of the Printer, or Principal Clerk of the Printer.

This form may be used for summons, order notice, citation or other legal advertisement.

No. 3679

State of Wisconsin

County of Walworth

July 26 3679 August 2  
two times

PUBLIC NOTICE  
CITY OF WHITEWATER

TO WHOM IT MAY CONCERN:

At a meeting of the City of Whitewater Plan Commission to be held at 7:15 p.m., Tuesday, August 14, 1990, at the Starin Park Community Building, City of Whitewater, a Public Hearing will be held on the proposed project plan of the City of Whitewater Tax Increment District #4.

A copy of the proposed project plan is available and will be provided upon request at the City Clerk's office at City Hall, between the hours of 8 a.m. to 12 a.m., and 1 p.m. to 4 p.m., Monday through Friday.

At the Public Hearing, interested parties will be afforded a reasonable opportunity to express their views on the proposed project plan.

Wava Jean Nelson,  
City Clerk

Russell Saunders, being duly sworn on oath says: THE WHITEWATER REGISTER is a weekly newspaper published in the city of Whitewater, in said county, and I am the Printer thereof.

The Legal Notice of which the annexed is a printed copy, was published in said newspaper once in each week for three successive weeks, and said annexed copy was taken from said newspaper in which it was published.

The dates of publication were:

July 26 1990  
July 2 1990  
..... 19.....  
..... 19.....  
..... 19.....  
..... 19.....

Russell Saunders  
Subscribed and sworn to before me this 2nd day of

Aug., A.D., 1990

X C.T. Co  
My commission expires  
December 2, 1990.

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23 lines, at \$.374, 1 insertions, 8.60

Affidavit 1.00

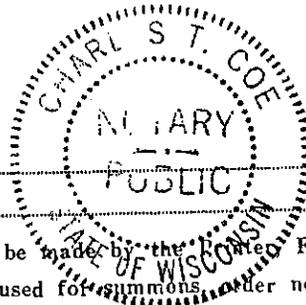
\$20.52

Received of ..... the sum of \$..... in full for publication fees.

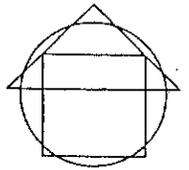
Dated .....

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# VANDEWALLE & ASSOCIATES



Planning Design & Development Consultants  
July 20, 1990

Walworth County Board Chairman  
Walworth County Courthouse  
Elkhorn, W 53121

Re: TIF No. 4, City of Whitewater

Dear Sir/Madam:

The City of Whitewater is proposing the creation of Tax Increment Financing District No. 4 (TID #4) for the purpose of providing infrastructure and needed business recruiting incentives and marketing for the Whitewater Business Park and to complete improvements within the Central Business District. Section 66.46, Wis. Stats., requires the City to notify all of the affected taxing jurisdictions. Enclosed are copies of the two legal notices advertising the public hearings at which the creation of the tax increment district and adoption of the project plan will be considered.

Changes in the tax increment statutes require each taxing jurisdiction to select a member to represent the jurisdiction on a board, referred to as a Joint Review Board. Statutes also require that the Joint Review Board meet within fourteen days of the notice and prior to the public hearing at which TIF district matters are considered. At that meeting, the tax increment financing law and the proposed district will be fully explained to the representatives.

We are requesting that you select a representative to sit on the Joint Review Board, provide your representative with these notices and request that they attend a preliminary meeting at which the Board Chairman and member-at-large will be chosen. The proposed time and place of this meeting is at 6:00 p.m., Tuesday, August 14, 1990 at the City Hall, City of Whitewater, 312 W. Whitewater Street. The Plan Commission public hearings will also be held on Tuesday, August 14, commencing at 7:00 p.m. at the City Hall. Please plan to have your representative attend all meetings. If they cannot attend, please notify us as soon as possible.

We would appreciate it if you would have someone from your office contact us with the name and address of your representative so we can send additional materials related to this proposal.

Sincerely,

VANDEWALLE & ASSOCIATES

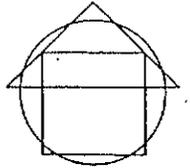
Susan H. Matthews  
TIF Consultant

Enclosures  
cc: Paul Webber, City Manager

# VANDEWALLE & ASSOCIATES

Planning Design & Development Consultants

July 20, 1990



Dr. John R. Birkholz  
District Director, Gateway District  
P.O. Box 1486  
Kenosha, WI 53141

Re: TIF No. 4, City of Whitewater

Dear Dr. Birkholz:

The City of Whitewater is proposing the creation of Tax Increment Financing District No. 4 (TIF #4) for the purpose of providing infrastructure and needed business recruiting incentives and marketing for the Whitewater Business Park and to complete improvements within the Central Business District. Section 66.46, Wis. Stats., requires the City to notify all of the affected taxing jurisdictions. Enclosed are copies of the two legal notices advertising the public hearings at which the creation of the tax increment district and adoption of the project plan will be considered.

Changes in the tax increment statutes require each taxing jurisdiction to select a member to represent the jurisdiction on a board, referred to as a Joint Review Board. Statutes also require that the Joint Review Board meet within fourteen days of the notice and prior to the public hearing at which TIF district matters are considered. At that meeting, the tax increment financing law and the proposed district will be fully explained to the representatives.

We are requesting that you select a representative to sit on the Joint Review Board, provide your representative with these notices and request that they attend a preliminary meeting at which the Board Chairman and member-at-large will be chosen. The proposed time and place of this meeting is at 6:00 p.m., Tuesday, August 14, 1990 at the City Hall, City of Whitewater, 312 W. Whitewater Street. The Plan Commission public hearings will also be held on Tuesday, August 14, commencing at 7:00 p.m. at the City Hall. Please plan to have your representative attend all meetings. If they cannot attend, please notify us as soon as possible.

We would appreciate it if you would have someone from your office contact us with the name and address of your representative so we can send additional materials related to this proposal.

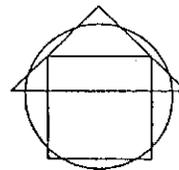
Sincerely,

VANDEWALLE & ASSOCIATES

Susan H. Matthews  
TIF Consultant

Enclosures  
cc: Paul Webber, City Manager

# VANDEWALLE & ASSOCIATES



Planning Design & Development Consultants

July 20, 1990

Dr. John Negley  
Superintendent, Whitewater School District  
401 S. Elizabeth  
Whitewater, WI 53190

Re: TIF No. 4, City of Whitewater

Dear Dr. Negley:

The City of Whitewater is proposing the creation of Tax Increment Financing District No. 4 (TID #4) for the purpose of providing infrastructure and needed business recruiting incentives and marketing for the Whitewater Business Park and to complete improvements within the Central Business District. Section 66.46, Wis. Stats., requires the City to notify all of the affected taxing jurisdictions. Enclosed are copies of the two legal notices advertising the public hearings at which the creation of the tax increment district and adoption of the project plan will be considered.

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We would appreciate it if you would have someone from your office contact us with the name and address of your representative so we can send additional materials related to this proposal.

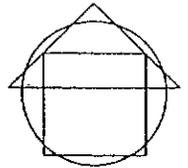
Sincerely,

VANDEWALLE & ASSOCIATES

Susan H. Matthews  
TIF Consultant

Enclosures  
cc: Paul Webber, City Manager

# VANDEWALLE & ASSOCIATES



Planning Design & Development Consultants

July 20, 1990

Mr. Paul Webber  
City Manager  
City of Whitewater  
312 W. Whitewater St.  
Whitewater, WI 53190

Re: TIF No. 4, City of Whitewater

Dear Mr. Webber:

The City of Whitewater is proposing the creation of Tax Increment Financing District No. 4 (TID #4) for the purpose of providing infrastructure and needed business recruiting incentives and marketing for the Whitewater Business Park and to complete improvements within the Central Business District. Section 66.46, Wis. Stats., requires the City to notify all of the affected taxing jurisdictions. Enclosed are copies of the two legal notices advertising the public hearings at which the creation of the tax increment district and adoption of the project plan will be considered.

Changes in the tax increment statutes require each taxing jurisdiction to select a member to represent the jurisdiction on a board, referred to as a Joint Review Board. Statutes also require that the Joint Review Board meet within fourteen days of the notice and prior to the public hearing at which TIF district matters are considered. At that meeting, the tax increment financing law and the proposed district will be fully explained to the representatives.

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We would appreciate it if you would have someone from your office contact us with the name and address of your representative so we can send additional materials related to this proposal.

Sincerely,

VANDEWALLE & ASSOCIATES

Susan H. Matthews  
TIF Consultant

Enclosures

cc: Paul Webber, City Manager

Publish on July 26 & August 2  
Whitewater Register

PUBLIC NOTICE  
CITY OF WHITEWATER

TO WHOM IT MAY CONCERN:

At a meeting of the City of Whitewater Plan Commission to be held at 7:00 p.m., Tuesday, August 14, 1990, at Starin Park Community Building, City of Whitewater, a Public Hearing will be held on the proposed boundary of the City of Whitewater Tax Increment District #4.

A copy of the proposed boundary map is available and will be provided upon request at the City Clerk's office at City Hall, between the hours of 8:00 a.m. to 12:00 a.m. and 1:00 p.m. to 4:00 pm., Monday through Friday.

At the Public Hearing, interested parties will be afforded a reasonable opportunity to express their views on the proposed boundary.

Wava Jean Nelson  
City Clerk

Publish on July 26 & August 2  
Whitewater Register

PUBLIC NOTICE  
CITY OF WHITEWATER

TO WHOM IT MAY CONCERN:

At a meeting of the City of Whitewater Plan Commission to be held at 7:15 p.m., Tuesday, August 14, 1990, at Starin Park Community Building, City of Whitewater, a Public Hearing will be held on the proposed project plan of the City of Whitewater Tax Increment District #4.

A copy of the proposed project plan is available and will be provided upon request at the City Clerk's office at City Hall, between the hours of 8:00 a.m. to 12:00 a.m. and 1:00 p.m. to 4:00 pm., Monday through Friday.

At the Public Hearing, interested parties will be afforded a reasonable opportunity to express their views on the proposed project plan.

Wava Jean Nelson  
City Clerk

PLAN AND ARCHITECTURAL REVIEW COMMISSION  
Starin Park Community Building  
August 14, 1990

ABSTRACT/SYNOPSIS OF THE ESSENTIAL ELEMENTS OF THE OFFICIAL  
ACTIONS OF THE PLAN AND ARCHITECTURAL REVIEW COMMISSION

The meeting was called to order by Chairman Jim Coburn.

PRESENT: Negley, Coburn, Reeder, Dalee, Skindingsrude, Webber,  
Schumacher. ABSENT: Truesdale. OTHERS: Zoning Administrator  
Bruce Parker, Wegner.

PUBLIC HEARING TIF #4 Susan Matthews was present to explain, answer questions and make corrections to the proposed boundary and project plan for the City of Whitewater Tax Increment District #4. Chairman Coburn opened the Public Hearing for discussion of the boundary of TIF #4. Russ Lasch, Jerry Grant, Toby Shroble, Donna Henry and Dave Foster voiced their concerns. Chairman Coburn closed the public hearing. Moved by Dalee and Schumacher to keep boundaries with minor corrections (adding lots by Crummey's, take out buildable property by lower pond and leave the wetland in the TIF, take Register property out). Motion denied. Ayes: Dalee, Schumacher, Coburn. Noes: Negley, Reeder, Skindingsrude, Webber. Chairman Coburn opened the public hearing for the project plan of TIF #4. After a lengthy discussion, Chairman Coburn closed the public hearing. Moved by Webber and Reeder to amend the table for Multi-tenant Building to indicate that this will be a subsidy for private development of a post construction multi-tenant building with a figure of \$300,000 (lower the estimated cost from \$1,100,000 to \$300,000). Motion approved with all ayes except Dalee and Schumacher voting no. Moved by Webber and Reeder to delete the expenditure for acquisition of properties west of Hwy 59 and the infra-structure improvements totaling \$1,050,000. Motion approved. Ayes: Negley, Reeder, Skindingsrude, Webber. Noes: Coburn, Dalee, Schumacher. Moved by Negley and Reeder to amend the project plan to include \$100,000 at the end of the schedule to develop the lake site park and put money into the clean up of the lake if possible. Motion approved with all ayes except Skindingsrude voting no. Moved by Schumacher and Dalee that the \$300,000 for the acquisition of the property west of Hwy 59 (3 homes and 50 acres) be put back in. Motion approved. Ayes: Schumacher, Dalee, Coburn, Reeder. Noes: Negley, Skindingsrude, Webber. Moved by Reeder and Schumacher to recommend to City Council to approve the project plan as amended. Motion approved with all ayes except Webber voting no. Moved by Dalee and Webber to recommend the boundary as corrected, but not delete the park area. Motion approved by unanimous roll call vote.

Moved by Negley and Reeder to adjourn.

Respectfully submitted,

*Jane E. Wegner*  
Jane E. Wegner  
Secretary

## BOUNDARY DESCRIPTION

Beginning at the northeast corner of WUP 322, thence westerly 2640± feet to the northwest corner of said parcel; thence southerly 1670± feet to the southeast corner of WUP 3E; thence westerly 870± feet to the southeast corner of A645; thence northerly 346± feet to the northeast corner of said parcel; thence westerly 752± feet to the northwest corner of said parcel; thence southerly 350± feet to the southwest corner of said parcel; thence westerly 950± feet to the southwest corner of A457; thence northerly 300± feet; thence westerly 396± to the southwest corner of WUP 16A; thence northerly 264± feet to the northwest corner of WUP15; thence easterly 396± feet; thence northerly 1336± feet to the northwest corner of Block 1, Lot 1, Whitewater Business Park Plat; thence westerly 1320± feet to the northwest corner of WUP 14; thence southerly 1320± feet to the southwest corner of WUP 16; thence easterly 40± feet to the northwest corner of WUP 25; thence southerly 609±; thence westerly 40± feet; thence southerly 203± feet to the southwest corner of WUP 25; thence westerly 33± feet; thence southerly 478± feet to the southeast corner of DA 19; thence westerly 320± feet to the approximate midpoint of DA 14; thence southerly 482± feet to the southeast corner of TRA 27; thence westerly 1523± feet to the southeast corner of WUP 257; thence northerly 255± feet to the northwest corner of said parcel; thence northeasterly 160± feet to the northeast corner of WUP 255; thence westerly 83± feet to the northwest corner of OT 3; thence southwesterly 210± feet to the southeast corner of OT 3A; thence northwesterly 65± feet to the northwest corner of OT 5; thence southerly 246± feet to the northwest corner of OT 76; thence southeasterly 175± feet to the northeast corner of OT 86; thence southwesterly 70± feet; thence southeasterly 202± feet to the southwest corner of TR 3; thence southerly and westerly 860± feet to the southwest corner of TR 14A; thence southerly 220± feet to the southwest corner of TR 17; thence

southeasterly 50± to the northeast corner of said parcel; thence southerly 125± feet to the southwest corner of WUP 260; thence meandering between the shoreline of Lake Cravath and the boundaries of WUP 260 and A 296 825± feet to the northeast corner of A 296; thence easterly 215± feet along WUP 321A; thence northerly 66± feet to the southwest corner of TRA 36; thence easterly 1410± feet to the southeast corner of WUP 269; thence northerly 50± feet to the northeast corner of said parcel; thence easterly 1365±; thence northwesterly 840± feet to the southeast corner of DAJ 3; thence westerly 631± feet to the southeast corner of WUP 31A; thence northerly 190± feet to the northeast corner of said parcel; thence easterly 211± feet to the southeast corner of DAJ 11; thence northwesterly 280± feet to the northeast corner of said parcel; thence easterly 300± feet to the northwest corner of DAJ 10A; thence northerly 375± feet to the northwest corner of DAJ 9; thence easterly 496± feet to the northeast corner of DAJ 8; thence southerly 290± feet to the southwest corner of WUP 30; thence easterly 561± to the southwest corner of PC 3; thence northerly 125± feet to the northwest corner of said parcel; thence easterly 281± feet to the northeast corner of PC 4; thence southerly 175± to the northeast corner of PC 5; thence easterly 380± feet; thence northerly 49± feet to the northwest corner of PC 21; thence easterly 281± feet to the northeast corner of said parcel; thence northerly 390± feet to the northwest corner of CS 1592; thence easterly 462± feet to the northeast corner of said parcel; thence southerly 900± feet to the southeast corner of said parcel; thence easterly 50±; thence southerly 25± feet; thence easterly 198± feet to the northwest corner of HAS 30; thence southerly 528± feet to the southwest corner of said parcel; thence westerly 248± feet to the northeast corner of HAS 25; thence southerly 180± feet to the southeast corner of said parcel; thence westerly 75± feet; thence southerly 783± feet to the southwest corner of HAS 64; thence easterly 692± feet; thence following the right-of-way of Milwaukee Street in a northwesterly direction 750± feet to the southwest corner of HAS 69;

thence northeasterly 130± feet; thence westerly 33±; thence northeasterly 150±; thence easterly 170± feet; thence northerly 280± feet to the northwest corner of HAS 73; thence easterly 594± feet to the southeast corner of HAS 29; thence northerly 625± feet to the northeast corner of said parcel; thence easterly 2615± feet to the southwest corner of CSM 1771; thence northerly 380± feet to the northwest corner of said parcel; thence easterly 440± feet to the northeast corner of said parcel; thence northerly 1132± feet; thence westerly 357± feet; thence northerly 688± feet; thence easterly 357± feet; thence northerly 249± feet to the point of beginning.

RECEIVED AUG 23 1990

MINUTES - AUGUST 14, 1990

JOINT BOARD OF REVIEW  
TAX INCREMENT DISTRICT #4  
WHITEWATER, WISCONSIN

Present: Toby Shroble, County Board; Russ Lasch, City Council; and Jerry Grant, Whitewater School District.

Absent: William Nicholai, Gateway Technical College.

Others Present: David Foster, Recording Secretary; Bruce Parker, Zoning Administrator; David L. Kachel, CDA Member; and Sue Matthews, Vandewalle & Associates.

Sue Matthews started by describing the current status of TIF legislation. She explained that the new TIF law, published in May of 1990, would allow Whitewater to create another TIF district, and that this district would have to be adopted by September 30, 1990. Since annexation of future industrial land was deemed necessary, the time frame for creation of TIF #4 had been compressed.

Sue also explained that the purpose for the meeting of the Joint Review Board was: 1) To elect a chairperson, and 2) To appoint a citizen member to the board.

Mr. Lasch called the meeting to order at 6:17 p.m. The roll call was held as appears above.

Mr. Lasch called for nominations for chairperson. Mr. Shroble nominated Russ Lasch. Jerry Grant seconded the motion and as to close the nominations and cast a unanimous ballot. Passed by acclamation.

The Chair called for nominations for a citizen member to the Joint Review Board. Mr. Foster stated that at the July 2, 1990 meeting of the Community Development Authority a motion was made by Russ Devitt and seconded by David Kachel to recommend that Jim Caldwell be appointed to serve as the citizen member to the board. Jerry Grant nominated and Toby Shroble seconded the nomination of David L. Kachel to serve as the citizen member to the board. Mr. Grant asked that Mr. Caldwell serve as an alternate to Mr. Kachel. The members adopted the motion unanimously.

MINUTES - AUGUST 14, 1990  
JOINT REVIEW BOARD

Ms. Matthews described thoroughly the plan, budget, and boundaries of the proposed Tax Increment District. A question and answer period ensued.

Mr. Lasch expressed concerns about the possible downturn of the economy, the effect of overlapping TIF districts, the City's debt load, and the supply of future clients for the Business Park. Ms. Matthews explained that a year-by-year analysis of the project was anticipated in order to match expenditures with development in the same fashion that the other TIF districts have been managed.

Ms. Matthews will mail the new TIF law criteria for acceptance/rejection of this TIF to all board members.

The board adjourned on a motion by Mr. Grant and a second by Mr. Shroble at 7:21 p.m.

Respectfully Submitted,



David R. Foster  
Recording Secretary

**RESOLUTION CREATING  
TAX INCREMENTAL FINANCING DISTRICT NO. 4  
CITY OF WHITEWATER, WISCONSIN**

WHEREAS, the Plan Commission has held a public hearing on the creation of a Tax Incremental Financing District and the proposed boundaries thereof; and

WHEREAS, the Chief Executive Officers of the local school district, Walworth County Board, and other entities having power to levy taxes on property located within the proposed Tax Incremental Financing District has been notified, including the school board of any school district which includes property within the proposed district pursuant to Section 66.46(a), Wis. Stats.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Whitewater hereby creates Tax Incremental Financing District #4, City of Whitewater, described on the attached map.

AND:

That over 50% of the real property within Tax Incremental Financing District #4 is suitable for industrial sites within the meaning of Section 66.52, Wis. Stats., and has been zoned for industrial use, and will remain zoned for industrial use for the life of Tax Incremental Financing District #4; and

That the improvements contemplated in Tax Incremental Financing District #4, City of Whitewater, will significantly enhance the value of substantially all real property in Tax Incremental Financing District #4; and

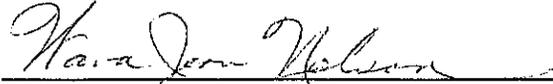
That the project costs directly serve to promote industrial development, consistent with the purpose for which Tax Incremental Financing District #4 is created; and

The aggregate value of equalized taxable property in Tax Incremental Financing District #4 does not exceed 5% of the total value of equalized taxable property within the City.

APPROVED:

 _____ City Manager	 _____ City Clerk	9/18/90 _____ Date Approved
--	---	-----------------------------------

This is to certify that the foregoing resolution was adopted by the City Council of the City of Whitewater, Walworth County, Wisconsin, at a meeting of the City Council held on the 18th day of September, 1990.

  
\_\_\_\_\_  
Wava Jean Nelson, City Clerk

RESOLUTION introduced by Councilmember Coulthart, and seconded by Councilmember Leaver.

AYES: Truesdale, Leaver, Coulthart, Grinstead, Schumacher.

NOES: Ruditys

ABSENT: Lasch

ADOPTED: September 18, 1990

**RESOLUTION APPROVING  
TAX INCREMENTAL FINANCING DISTRICT #4 PROJECT PLAN  
CITY OF WHITEWATER, WISCONSIN**

WHEREAS, pursuant to Section 66.46, Wis. Stats., the City of Whitewater has created Tax Incremental Financing District #4, City of Whitewater; and

WHEREAS, the City of Whitewater Plan Commission has prepared and adopted a project plan for Tax Incremental Financing District #4, which:

1. Includes a statement listing the kind, number and location of all proposed public works or improvements within such district;
2. Contains an economic feasibility study;
3. Contains a detailed list of estimated project costs;
4. Contains a description of the methods of financing all estimated projected costs and the time when such costs of monetary obligations related thereto are to be incurred;
5. Includes a map showing existing uses and conditions of real property in such district;
6. Includes a map showing proposed improvements and uses therein;
7. Shows proposed changes of:
  - a. zoning ordinances
  - b. master plan
  - c. official map
  - d. building codes
  - e. village ordinances
8. Contains a list of estimated non-project costs;
9. Contains a statement of a proposed method for the relocation of any person to be displaced; and

WHEREAS, the Plan Commission has held a public hearing and has notified the Chief Executive Officers of all local government entities having the power to levy taxes on property within the district, including the school board of any school district which includes property within the district pursuant to Section 66.46(4)(a), Wis. Stats.; and

WHEREAS, the Plan Commission has submitted such project plan to the City Council of the City of Whitewater.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Whitewater finds that:

1. Such project plan for Tax Incremental Financing District #4, City of Whitewater, is feasible; and
2. Such project plan is in conformity with the City Master Plan and other policies and laws of the City of Whitewater.

BE IT FURTHER RESOLVED that the City Council of the City of Whitewater approves such project plan for Tax Incremental Financing District #4 pursuant to the provisions of Section 66.46, Wis. Stats.

APPROVED:

Paul Webber                      Wava Jean Nelson                      9/18/90  
City Manager                      City Clerk                      Date approved

This is to certify that the foregoing resolution was adopted by the City Council of the City of Whitewater, Walworth County, Wisconsin, at a meeting of the City Council held on the 18th day of September, 1990.

Wava Jean Nelson  
Wava Jean Nelson, City Clerk

Resolution introduced by Councilmember Leaver  
and seconded by Councilmember Coulthart.

AYES: Truesdale, Leaver, Coulthart, Grinstead, Schumacher.

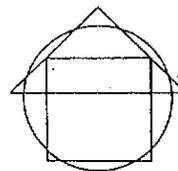
NOES: Ruditys.

ABSENT: Lasch.

ADOPTED: September 18, 1990

# VANDEWALLE & ASSOCIATES

Planning Design & Development Consultants



## MEMORANDUM

TO: City of Whitewater TIF District No. 4 Joint Review Board Members

FROM: Susan H. Matthews, Vandewalle & Associates

DATE: September 19, 1990

RE: Documentation for Joint Review Board prior to next meeting

Enclosed please find the final project plan as adopted by the Council on Tuesday, September 18, 1990. Also enclosed please find the resolutions passed by the Council (the resolutions are being signed by the respective authorities).

The Wisconsin Statutes have required the certain information be sent to the Joint Review Board prior to the meeting at which the Board renders its opinion on the creation of the TIF District. The resolutions enclosed in this packet is one of the required documents to be sent. You have already received a copy of the three criteria upon which the Joint Review Board must act.

There are five additional areas in which the Joint Review Board must receive information and projections prior to meeting. I would like to present each area (*italics*) and either a reference to the enclosed project plan where you will find the information or a narrative fulfilling the question posed.

*66.46(4)(f) The local legislative body shall provide the joint review board with the following information and projections.*

- 1. The specific items that constitute the project costs, the total dollar amount of these project 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.*

Please refer to Table 1, pages 10 and 11 for the specific items that constitute the project costs.

Based on the development projections, the project costs delineated in Table 1 will be paid in full by taxes generated from development within the TIF District.

The total estimated taxes generated during the life of the TIF District is \$10,337,630. This is based on the anticipated development taking place within the district, an inflation factor of 3% and the current tax levy rate.

2. *The amount of the value increment when the project costs in subd. 1 are paid in full and the tax incremental district is terminated.*

The value increment amount is estimated to be \$30,500,000.

3. *The reasons why the project costs in subd. 1 may not or should not be paid by the owners of property that benefits by improvements within the tax incremental district.*

The project costs to be incurred for this TIF District are primarily for street and infrastructure improvements in the Business Park and downtown area and also for marketing to prospective tenants for the Park. The City is the primary landowner in the Park. Use of tax incremental financing is for the benefit of the municipality in which the district is located. Consequently, the City has chosen the use of TIF funds to pay for costs rather than incurring further General Obligation debt to be paid by the general taxpayer. The use of the tax increments from development within the Park will pay for the project costs avoiding the necessity of having to put the costs on the tax rolls for the general public to pay through real estate taxes. The full amount of tax increments paid by development within the district will go back to the City to pay back the project costs rather than only the City's portion (17.756% in 1990) of each tax dollar generated. Therefore, the project costs will be paid back at a much accelerated pace by having improvements within a designated TIF District.

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

For purposes of this discussion, the anticipated annual tax increment generated by the estimated development within this TIF District when the district is predicted to retire (2009) is \$1,274,600. The following percentages of tax division by jurisdiction is based on 1989 taxes collected in 1990:

Whitewater School District	60.898%
Gateway	5.685%
Walworth County	14.927%
City of Whitewater	17.756%

Therefore, the taxing jurisdictions can anticipate receiving the following tax increments based on anticipated development and present tax levy:

Whitewater School District	\$776,206
Gateway	72,461
Walworth County	190,260
City of Whitewater	226,318

These figures are only estimates as the actual tax levy and development figures are not known at this time.

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 in subd. 4.*

The creation of the TIF district will greatly benefit each of the taxing jurisdictions in the long term. Although the jurisdictions will not be able to collect taxes from new development within the district until after it is retired, the intermediate benefits should compensate them for loss of tax increments. It is important to note that, without the use of tax incremental financing, the City would be financially unable to put in the necessary infrastructure and provide business recruitment incentives to draw new businesses to the City. Consequently, without the use of TIF, it is unlikely that new development would take place. Therefore, the taxing jurisdictions should be aware that, although they are unable to collect taxes from new development until after the TIF retires, the new development would, in all likelihood, not take place without the use of TIF. Therefore, in the long term, the taxing jurisdictions will benefit from the use of TIF.

A few of the intermediate benefits referred to above include a higher tax base from new development that would not take place without creation of the TIF. Job creation, new housing starts and additional dollars generated and spent in the community all contribute to the growth and vitality of the community. This, in turn, positively impacts and benefits the overlying taxing jurisdictions.

These items will be discussed at the next Joint Review Board meeting. I will be calling each of you shortly to set this meeting up. It is tentatively set for the second week in October.

If you have any questions, please do not hesitate to contact our office.

## TAX INCREMENTAL FINANCING REVIEW BOARD DECISION

The following members of the TIF Joint Review Board for Whitewater were in attendance:

Russ Lasch, City of Whitewater  
Bill Nicholai, Gateway VTAE  
Gerald Schroble, Walworth Co.  
Jerry Grant, Whitewater School District  
David Kachel, Member-at-large

The TIF Joint Review Board, having initially been convened on August 14, 1990 and thereafter having attended the TIF Public Hearing held on August 14, 1990, and having reviewed the Whitewater TIF District No. 4 Project Plan, hereby makes the following Findings of Fact:

### FINDINGS OF FACT

1. That the development expected in Tax Incremental Financing District No. 4 (TID #4) for the City of Whitewater, Wisconsin, would not occur without the use of tax incremental financing.
2. That the economic benefits of TID #4 for the City of Whitewater, Wisconsin, as measured by increased employment, business and personal income and property value, are sufficient to compensate the cost of the improvements.
3. That the benefits of the proposal outweigh the anticipated loss of tax revenues of the overlaying taxing jurisdictions.

### DECISION

Therefore, the TIF Joint Review Board hereby renders its decision that the proposed TID #4 for the City of Whitewater, Wisconsin, is approved. The vote for approval was as follows:

In Favor of Approval:

Bill Nicholai  
Jerry Grant  
Russ Lasch

David Kachel  
Gerald Schroble

Against Approval:

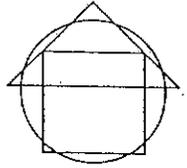
None

Dated this 10th day of October, 1990.

David Foster  
Secretary

# VANDEWALLE & ASSOCIATES

Planning Design & Development Consultants



October 18, 1990

Mr. Paul Webber  
City Manager  
City of Whitewater  
312 W. Whitewater St.  
Whitewater, WI 53190

Re: Creation of TIF No. 4

Dear Mr. Webber:

Enclosed please find the Joint Review Board Decision and Findings of Fact as presented to the members of the Joint Review Board on October 10, 1990. The statutes require that the municipality creating the TIF District be given documentation regarding the Joint Review Board's decision.

If you have any questions or need additional information, please do not hesitate to contact our office.

Sincerely,

VANDEWALLE & ASSOCIATES

A handwritten signature in cursive script that reads "Susan H. Matthews". The signature is written in dark ink and is positioned above the printed name.

Susan H. Matthews  
TIF Consultant

Enclosure

## TAX INCREMENTAL FINANCING REVIEW BOARD DECISION

The following members of the TIF Joint Review Board for Whitewater were in attendance:

Russ Lasch, City of Whitewater  
Bill Nicholai, Gateway VTAE  
Gerald Schroble, Walworth Co.  
Jerry Grant, Whitewater School District  
David Kachel, Member-at-large

The TIF Joint Review Board, having initially been convened on August 14, 1990 and thereafter having attended the TIF Public Hearing held on August 14, 1990, and having reviewed the Whitewater TIF District No. 4 Project Plan, hereby makes the following Findings of Fact:

### FINDINGS OF FACT

1. That the development expected in Tax Incremental Financing District No. 4 (TID #4) for the City of Whitewater, Wisconsin, would not occur without the use of tax incremental financing.
2. That the economic benefits of TID #4 for the City of Whitewater, Wisconsin, as measured by increased employment, business and personal income and property value, are sufficient to compensate the cost of the improvements.
3. That the benefits of the proposal outweigh the anticipated loss of tax revenues of the overlaying taxing jurisdictions.

### DECISION

Therefore, the TIF Joint Review Board hereby renders its decision that the proposed TID #4 for the City of Whitewater, Wisconsin, is approved. The vote for approval was as follows:

In Favor of Approval:

Bill Nicholai  
Jerry Grant  
Russ Lasch

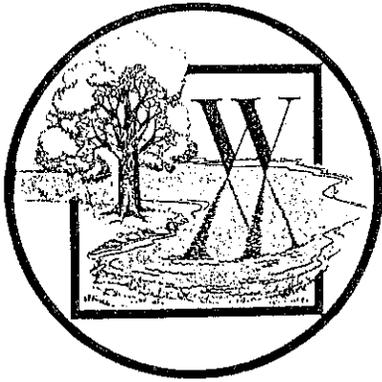
David Kachel  
Gerald Schroble

Against Approval:

None

Dated this 10th day of October, 1990.

David Foster  
Secretary



CITY OF WHITEWATER  
Education-Industry-Agriculture

312 W. Whitewater Street  
Whitewater, Wisconsin 53190

November 1, 1990

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Mr. Paul Webber  
City Manager  
312 West Whitewater Street  
Whitewater, WI 53190

Re: Tax Increment District No. 4

Dear Paul:

I have reviewed the Resolutions creating the Tax Incremental Financing District No. 4 and the Project Plan. These documents are complete and do comply with Wisconsin Statutes 66.46.

Yours truly,

Martin W. Harrison  
City Attorney

MWH/mkb

cc: Susan H. Matthews