

August 11, 2021

Project Plan

Tax Incremental District No. 14

City of Whitewater, Wisconsin

Organizational Joint Review Board Meeting Held:	July 15, 2021
Public Hearing Held:	July 15, 2021
Approved by CDA:	July 15, 2021
Approved by Common Council:	August 3, 2021
Consideration by the Joint Review Board:	August 11, 2021

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SECTION 1:

Executive Summary

Description of District

Tax Incremental District (“TID”) No. 14 (“District”) is a proposed Mixed-Use District comprising approximately 390 acres. The District will be created to pay the costs of public infrastructure and development incentives as needed to promote commercial and residential development.

Authority

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

CDA Involvement

The Community Development Authority will be responsible for economic development programs and promoting the objectives for the District as outlined in this Project Plan.

Estimated Total Project Cost Expenditures

The City anticipates making total expenditures of approximately \$8.8 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Based on the initial incremental valuation projections for developments occurring in the near term and anticipated construction of residential homes, approximately \$3.2 million of the total project costs can be supported. The Plan includes other TID eligible costs if actual incremental valuation exceeds these initial projections and additional costs to achieve the objectives of the Plan can be funded by the District.

Incremental Valuation

The City projects that new land and improvements value of approximately \$13 million will result from developments occurring in the near term and anticipated construction of residential homes. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay Project Costs within 20 years.

Summary of Findings

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered:

The investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements.

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:

Increased business development within the District will lead to the purchase of more goods and services from local suppliers, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm). Lands proposed for newly-platted residential development comprise no more than 35% of the real property area within the District. Costs related to newly-platted residential development may be incurred based on the proposed development having a density of at least three (3) units per acre as defined in Wis. Stat. § 66.1105(2)(f)3.a.
5. Based on the foregoing finding, the District is designated as a mixed-use district.
6. The Project Costs relate directly to promoting mixed use development in the District, consistent with the purpose for which the District is created.

7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

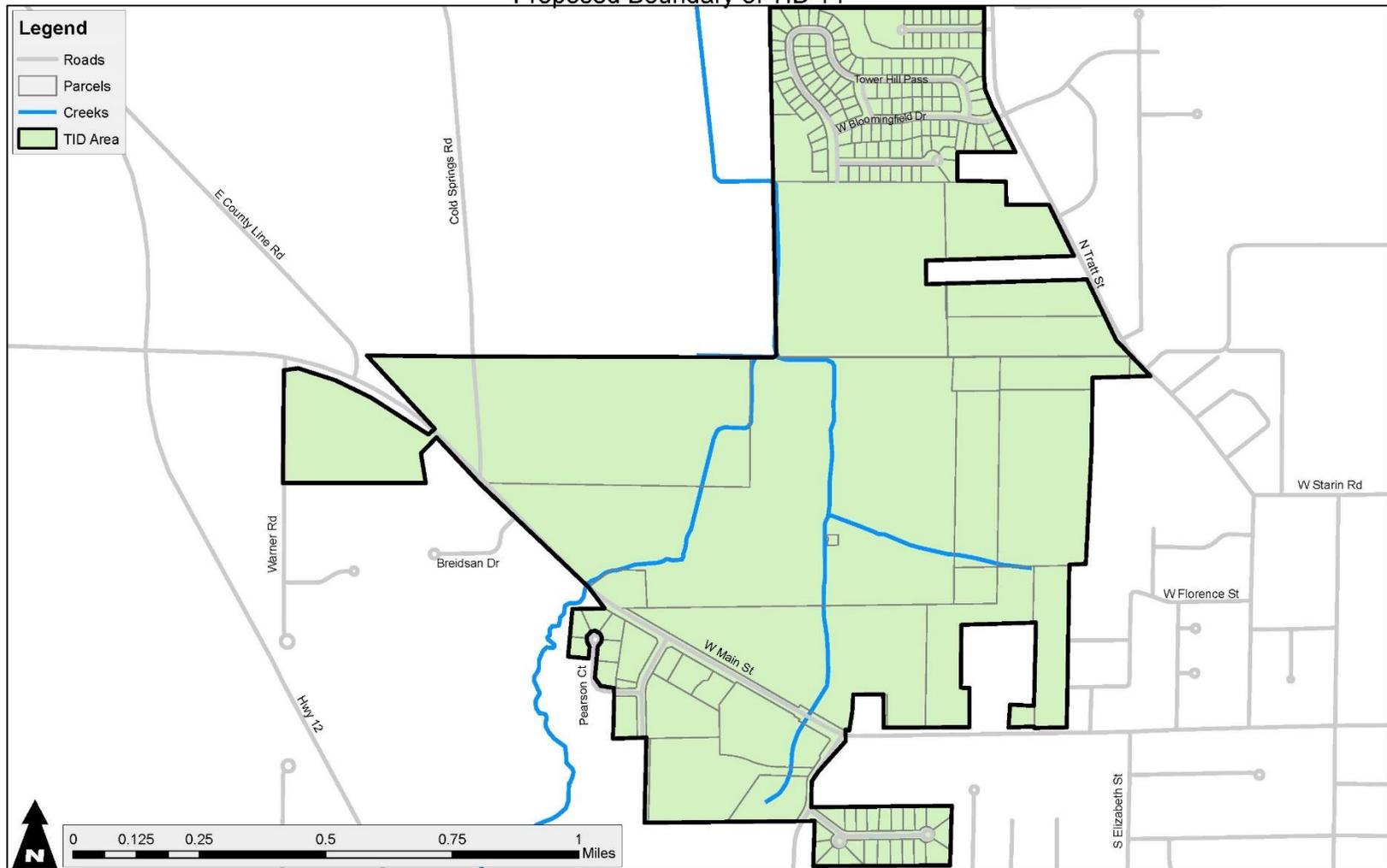
SECTION 2:

Preliminary Map of Proposed District Boundary

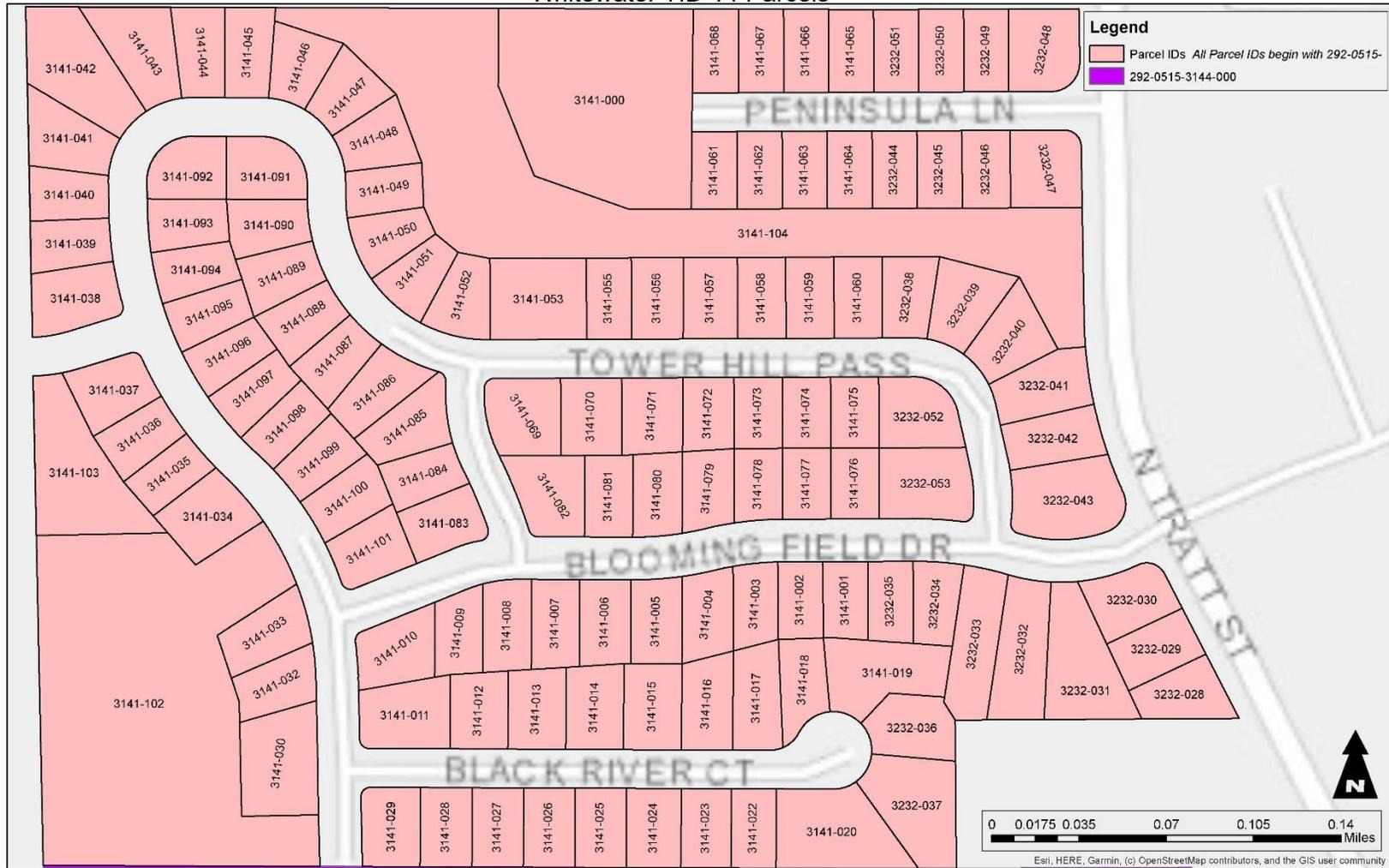
Map Found on Following Page.

To the extent District boundaries include wetlands identified on a map prepared under Wis. Stat. § 23.32, the wetlands are excluded from the District.

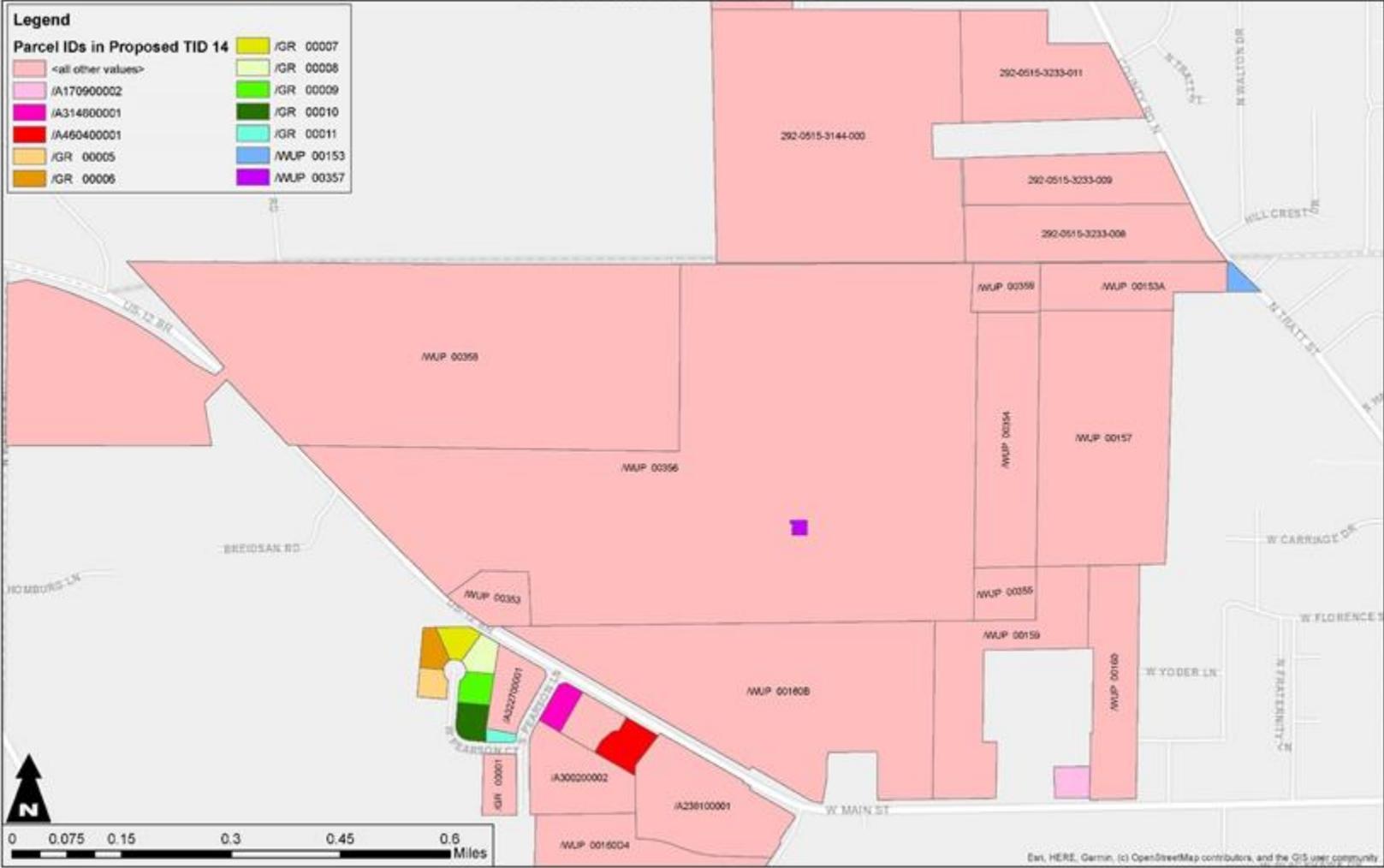
Proposed Boundary of TID 14



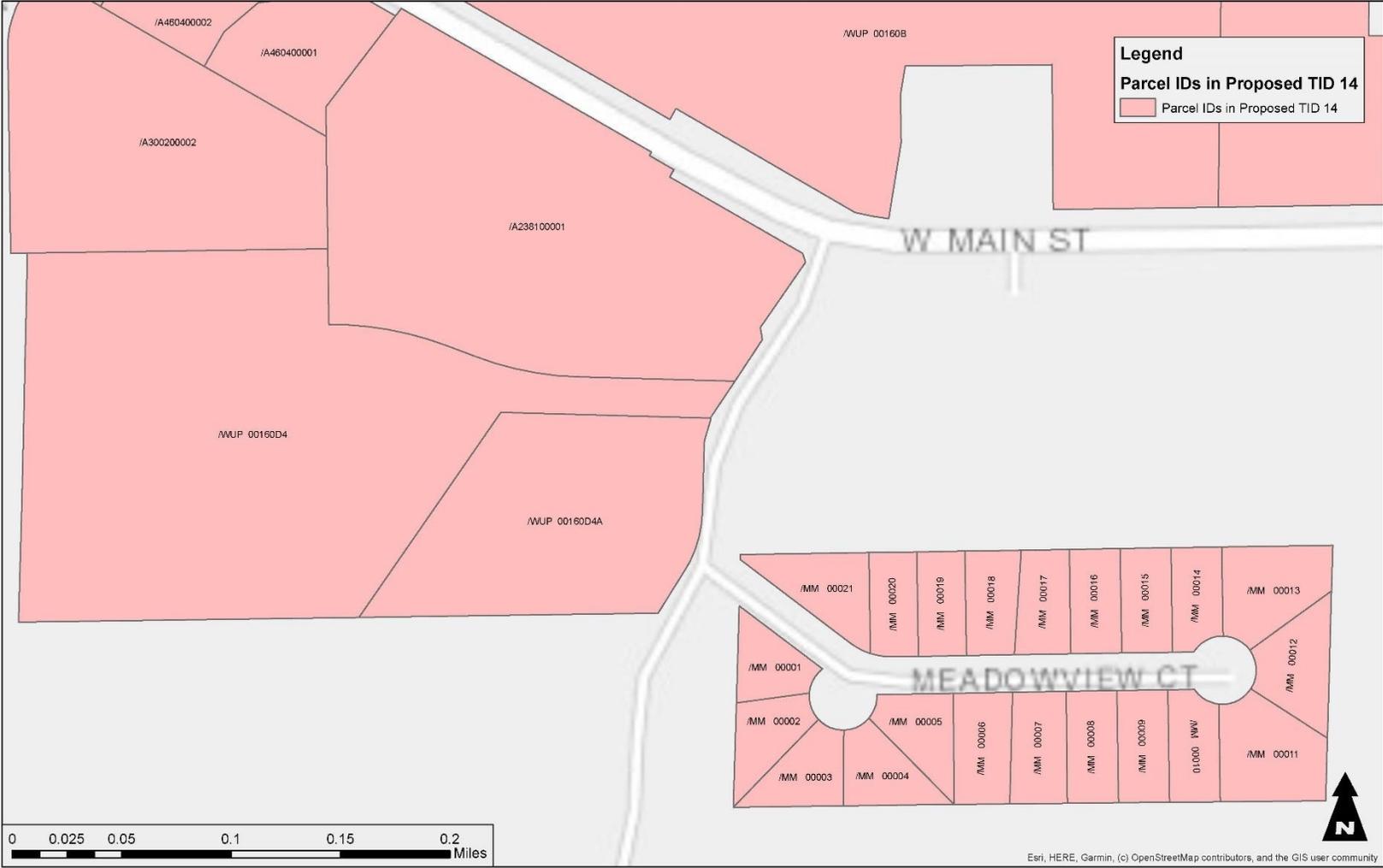
Whitewater TID 14 Parcels



Whitewater TID 14 Parcels



Whitewater TID 14 Parcels



SECTION 3: Map Showing Existing Uses and Conditions

Map Found on Following Page.

SECTION 4: Preliminary Parcel List and Analysis

See list found on following page.

City of Whitewater

Tax Incremental District No. 14

Base Property Information

Property Information				Assessment Information			Equalized Value				District Classification		District Classification				
Parcel Number	Street Address	Owner	Acreege (Assessor)	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	ClassDescr	Future Land Use	Industrial	Commercial/ Business	Existing Residential	Newly Platted Residential	Suitable for Mixed Use
/A170900002	1280 W MAIN ST	DSOH WHITEWATER LLC	0.72	229,500	417,200	646,700	96.00%	239,063	434,583	673,646	Commercial	Commercial		0.72			0.72
/A238100001	1461 W Main St	MEDICAL HEALTH BUILDING GROUP	8.19	811,600	1,870,400	2,682,000	96.00%	845,417	1,948,333	2,793,750	Commercial	Commercial		8.19			8.19
/A300200002	151 PEARSON LN	Whitewater Cinemas LLC	4.62	219,500	515,500	735,000	96.00%	228,646	536,979	765,625	Commercial	Commercial		4.62			4.62
/A314600001	1535 W MAIN ST	JEFFANN LLC	0.72	137,900	352,100	490,000	96.00%	143,646	366,771	510,417	Commercial	Commercial		0.72			0.72
/A322700001		ROY K. PEARSON LIVING TRUST, DATED 10/1/2003	2.09	144,500	0	144,500	96.00%	150,521	0	150,521	Commercial	Commercial		2.085			2.09
/A460400001	1515 W. MAIN ST	WHITEWATER DENTAL BUILDING LLC	1.18	130,000	301,800	431,800	96.00%	135,417	314,375	449,792	Commercial	Commercial		1.184			1.18
/A460400002	US HIGHWAY 12	WILLIAM, JR. R PENCE	1.33	146,600	0	146,600	96.00%	152,708	0	152,708	Commercial	Commercial		1.333			1.33
/GR 00001		SCOTT G EHLERT	1.33	110,000	0	110,000	96.00%	114,583	0	114,583	Residential	Residential				1.33	1.33
/GR 00005		SCOTT G EHLERT	0.53	53,500	0	53,500	96.00%	55,729	0	55,729	Residential	Residential				1.33	1.33
/GR 00006		SCOTT G EHLERT	0.58	55,000	0	55,000	96.00%	57,292	0	57,292	Residential	Residential				0.53	0.53
/GR 00007		SCOTT G EHLERT	0.63	55,000	0	55,000	96.00%	57,292	0	57,292	Residential	Residential				0.58	0.58
/GR 00008		SCOTT G EHLERT	0.65	55,000	0	55,000	96.00%	57,292	0	57,292	Residential	Residential				0.63	0.63
/GR 00009		SCOTT G EHLERT	0.64	55,000	0	55,000	96.00%	57,292	0	57,292	Residential	Residential				0.65	0.65
/GR 00010		SCOTT G EHLERT	0.72	57,000	0	57,000	96.00%	59,375	0	59,375	Residential	Residential				0.64	0.64
/GR 00011		SCOTT G EHLERT	0.21	0	0	0	96.00%	0	0	0	Residential	Commercial		0.21			0.21
/MM 00001		CRAIG A POPE	0.35	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.35	0.35
/MM 00002		CRAIG A POPE	0.38	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.38	0.38
/MM 00003		CRAIG A POPE	0.41	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.41	0.41
/MM 00004		CRAIG A POPE	0.42	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.42	0.42
/MM 00005		CRAIG A POPE	0.40	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.4	0.40
/MM 00006		CRAIG A POPE	0.46	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.46	0.46
/MM 00007		CRAIG A POPE	0.45	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.45	0.45
/MM 00008		CRAIG A POPE	0.41	40,900	0	40,900	96.00%	42,604	0	42,604	Residential	Residential				0.41	0.41
/MM 00009		CRAIG A POPE	0.41	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.41	0.41
/MM 00010		CRAIG A POPE	0.39	42,200	0	42,200	96.00%	43,958	0	43,958	Residential	Residential				0.39	0.39
/MM 00011		CRAIG A POPE	0.71	51,900	0	51,900	96.00%	54,063	0	54,063	Residential	Residential				0.71	0.71
/MM 00012		CRAIG A POPE	0.52	50,900	0	50,900	96.00%	53,021	0	53,021	Residential	Residential				0.52	0.52
/MM 00013		CRAIG A POPE	0.62	50,900	0	50,900	96.00%	53,021	0	53,021	Residential	Residential				0.62	0.62
/MM 00014		CRAIG A POPE	0.36	40,900	0	40,900	96.00%	42,604	0	42,604	Residential	Residential				0.36	0.36
/MM 00015		CRAIG A POPE	0.38	40,900	0	40,900	96.00%	42,604	0	42,604	Residential	Residential				0.38	0.38
/MM 00016		CRAIG A POPE	0.38	38,900	0	38,900	96.00%	40,521	0	40,521	Residential	Residential				0.38	0.38
/MM 00017		CRAIG A POPE	0.39	38,900	0	38,900	96.00%	40,521	0	40,521	Residential	Residential				0.39	0.39
/MM 00018		CRAIG A POPE	0.39	38,900	0	38,900	96.00%	40,521	0	40,521	Residential	Residential				0.39	0.39
/MM 00019		CRAIG A POPE	0.36	38,900	0	38,900	96.00%	40,521	0	40,521	Residential	Residential				0.36	0.36
/MM 00020		CRAIG A POPE	0.36	38,900	0	38,900	96.00%	40,521	0	40,521	Residential	Residential				0.36	0.36
/MM 00021		CRAIG A POPE	0.51	38,900	0	38,900	96.00%	40,521	0	40,521	Residential	Residential				0.51	0.51
/WUP 00153	458 N TRATT ST	Terrence L Stritzel	0.37	63,500	76,100	139,600	96.00%	66,146	79,271	145,417	Residential	Residential				0.37	0.37
/WUP 00153A		ARCH DEVELOPMENT, LLC	5.00	1,200	0	1,200	96.00%	1,250	0	1,250	Agricultural	Residential				5	5.00
/WUP 00153A		ARCH DEVELOPMENT, LLC	5.00	5,000	0	5,000	96.00%	5,208	0	5,208	Residential	Residential				0	0.00
/WUP 00157		DLK ENTERPRISES INC	21.50	4,400	0	4,400	96.00%	4,583	0	4,583	Agricultural	Residential				21.5	21.50
/WUP 00157				3,500	0	3,500	96.00%	3,646	0	3,646	Undeveloped	Residential				0	0.00
/WUP 00159	1380 W MAIN ST	DLK FARM SERVICE INC	9.83	658,000	1,889,200	2,547,200	96.00%	685,417	1,967,917	2,653,333	Commercial	Commercial		9.83			9.83
/WUP 00160	1260 W MAIN ST	WNHP, LLC	7.10	639,000	5,749,700	6,388,700	96.00%	665,625	5,989,271	6,654,896	Commercial	Commercial		7.1			7.10
/WUP 00160B		DLK FARM SERVICE INC	30.00	1,500	0	1,500	96.00%	1,563	0	1,563	Agricultural	Commercial		30			30.00
/WUP 00160B		DLK FARM SERVICE INC		70,000	0	70,000	96.00%	72,917	0	72,917	Undeveloped	Commercial		0			0.00
/WUP 00160D4	INDIAN MOUND	INDIAN WOODS LLC	11.24	2,200	0	2,200	96.00%	2,292	0	2,292	Agricultural	Residential				11.24	11.24
/WUP 00160D4		INDIAN WOODS LLC		11,200	0	11,200	96.00%	11,667	0	11,667	Agricultural Forest	Residential				0.00	0.00
/WUP 00160D4A		CITY OF WHITEWATER	3.77	0	0	0	96.00%	0	0	0	Exempt Local	Residential				3.77	3.77
/WUP 00353		DLK FARM SERVICE INC	2.20	80,000	0	80,000	96.00%	83,333	0	83,333	Commercial	Commercial		2.20			2.20
/WUP 00354		DLK ENTERPRISES INC	10.20	2,700	0	2,700	96.00%	2,813	0	2,813	Agricultural	Residential				10.20	10.20
/WUP 00354		DLK ENTERPRISES INC		3,400	0	3,400	96.00%	3,542	0	3,542	Undeveloped	Residential				0	0.00
/WUP 00355		DLK ENTERPRISES INC	1.90	5,300	0	5,300	96.00%	5,521	0	5,521	Undeveloped	Commercial		1.90			1.90
/WUP 00356		DLK ENTERPRISES INC	98.50	9,100	0	9,100	96.00%	9,479	0	9,479	Agricultural	Commercial		98.50			98.50
/WUP 00356		DLK ENTERPRISES INC		56,000	0	56,000	96.00%	58,333	0	58,333	Agricultural Forest	Commercial		0			0.00
/WUP 00356		DLK ENTERPRISES INC		58,800	0	58,800	96.00%	61,250	0	61,250	Undeveloped	Commercial		0			0.00
/WUP 00357		CITY OF WHITEWATER	0.15	0	0	0	96.00%	0	0	0	Exempt Local	Commercial		0.15			0.15
/WUP 00358	9694 OLD HWY 12	DENNIS D STANTON TRUST	73.83	2,500	0	2,500	96.00%	2,604	0	2,604	Ag-HomeSite	Commercial		73.83			73.83
/WUP 00358		DENNIS D STANTON TRUST		16,400	0	16,400	96.00%	17,083	0	17,083	Agricultural	Commercial		0			0.00

City of Whitewater

Tax Incremental District No. 14

Base Property Information

Property Information				Assessment Information			Equalized Value			Future Land Use		District Classification					
Parcel Number	Street Address	Owner	Acreage (Assessor)	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	ClassDescr	Future Land Use	Industrial	Commercial/Business	Existing Residential	Newly Platted Residential	Suitable for Mixed Use
/WUP 00358		DENNIS D STANTON TRUST		33,000	0	33,000	96.00%	34,375	0	34,375	Agricultural Forest	Commercial					0.00
/WUP 00358		DENNIS D STANTON TRUST		21,000	0	21,000	96.00%	21,875	0	21,875	Undeveloped	Commercial					0.00
/WUP 00359		ARCH DEVELOPMENT, LLC	2.12	600	0	600	96.00%	625	0	625	Agricultural	Residential				2.12	2.12
05153141030	612 STONEFIELD LN	THE RUTH M WALTON LIVING TRUST, DATED MAY 2013	0.44	40,000	264,700	304,700	96.00%	41,667	275,729	317,396	Residential	Residential				0.444	0.44
05153141032		SOUTH BLOOMING FIELD	0.23	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.231
05153141033	640 STONEFIELD LN	KIM M ADAMS	0.27	30,000	339,100	369,100	96.00%	31,250	353,229	384,479	Agricultural	Residential					0.266
05153141034	STONE FIELD LA (LOT 44)	REG, LLC	0.30	100	0	100	96.00%	104	0	104	Residential	Residential					0.303
05153141034	STONE FIELD LA (LOT 44)			500	0	500	96.00%	521	0	521	Undeveloped	Residential					0.00
05153141035	STONEFIELD LA (LOT 45)	REG, LLC	0.20	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.1979
05153141036	STONEFIELD LA (LOT 46)	REG, LLC	0.22	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.217
05153141037	STONEFIELD LA (LOT 47)	REG, LLC	0.26	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.261
05153141038	TOWER HILL PASS (LOT 48)	REG, LLC	0.29	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.294
05153141039	TOWER HILL PASS (LOT 49)	REG, LLC	0.22	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.215
05153141040	TOWER HILL PASS (LOT 50)	REG, LLC	0.22	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.215
05153141041	TOWER HILL PASS (LOT 51)	REG, LLC	0.20	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.204
05153141041				100	0	100	96.00%	104	0	104	Undeveloped	Residential					0.00
05153141042	TOWER HILL PASS (LOT 52)	MICHAEL & LYNN M LEMA	0.51	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.51
05153141042				500	0	500	96.00%	521	0	521	Undeveloped	Residential					0.00
05153141043	TOWER HILL PASS (LOT 53)	REG, LLC	0.36	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.356
05153141044	TOWER HILL PASS (LOT 54)	GREMAR LLC	0.24	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.244
05153141045	1364 W TOWER HILL PASS	Amy M. and Glen A. Oeding	0.24	30,000	239,900	269,900	96.00%	31,250	249,896	281,146	Residential	Residential					0.236
05153141046	TOWER HILL PASS (LOTS56)	GREMAR LLC	0.23	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.227
05153141047	TOWER HILL PASS (LOT 57)	GREMAR LLC	0.23	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.226
05153141051	1320 TOWER HILL PASS W	Andrew N. and Nicole D. Rowland	0.21	30,000	26,500	56,500	96.00%	31,250	27,604	58,854	Residential	Residential					0.211
05153141052	1310 TOWER HILL PASS	DAVID BOGUST	0.24	30,000	230,000	260,000	96.00%	31,250	239,583	270,833	Residential	Residential					0.2383
05153141083	BLOOMING FIELD DR/BLUE MOUND	HUGH D & SUSAN M GNATZIG	0.24	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.243
05153141084	661 BLUE MOUNDS DR	DANIEL G GNATZIG	0.20	30,000	205,800	235,800	96.00%	31,250	214,375	245,625	Residential	Residential					0.204
05153141085	667 BLUE MOUNDS DR	Jonathan F Wickert	0.27	30,000	247,200	277,200	96.00%	31,250	257,500	288,750	Residential	Residential					0.267
05153141086	1315 W TOWER HILL PASS	Leonard and Laura Grow	0.26	30,000	240,000	270,000	96.00%	31,250	250,000	281,250	Residential	Residential					0.258
05153141087	TOWER HILL PASS (LOT 113)	GREMAR LLC	0.22	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.224
05153141088	1325 Tower Hill Pass	Ernesto Aranda	0.23	30,000	248,300	278,300	96.00%	31,250	258,646	289,896	Residential	Residential					0.227
05153141089	1333 TOWER HILL PASS	JAMES L LARSON	0.22	30,000	127,000	157,000	96.00%	31,250	132,292	163,542	Residential	Residential					0.224
05153141090	TOWER HILL PASS (LOT 116)	GREMAR LLC	0.23	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.229
05153141091	TOWER HILL PASS (LOT 117)	GREMAR LLC	0.26	30,000	177,040	207,040	96.00%	31,250	184,417	215,667	Residential	Residential					0.256
05153141092	TOWER HILL PASS (LOT 118)	REG, LLC	0.25	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.250
05153141093	TOWER HILL PASS (LOT 119)	REG, LLC	0.21	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.201
05153141094	TOWER HILL PASS (LOT 120)	REG, LLC	0.21	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.209
05153141095	TOWER HILL PASS/STONEFIELD LN (L)	REG, LLC	0.21	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.208
05153141096	STONEFIELD LN (LOT122)	REG, LLC	0.21	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.21
05153141097	STONEFIELD LN (LOT 123)	REG, LLC	0.21	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.212
05153141098	STONEFIELD LN (LOT 124)	REG, LLC	0.21	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.205
05153141099	STONEFIELD LN (LOT 125)	REG, LLC	0.22	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.218
05153141100	STONEFIELD LN (LOT 126)	REG, LLC	0.23	100	0	100	96.00%	104	0	104	Agricultural	Residential					0.234
05153141101	0 BLOOMING FIELD DR (LOT 127)	HUGH D & SUSAN M GNATZIG	0.25	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.25
05153141102	654 STONEFIELD LN	CITY OF WHITEWATER	3.97	0	0	0	96.00%	0	0	0	Exempt Local	Residential					0.00
05153141103		CITY OF WHITEWATER	0.65	0	0	0	96.00%	0	0	0	Exempt Local	Residential					0.00
05153144000		DLK ENTERPRISES INC	39.27	12,100	0	12,100	96.00%	12,604	0	12,604	Agricultural	Commercial		39.27			39.27
05153233008	TRATT ST	ARCH DEVELOPMENT, LLC	8.66	2,700	0	2,700	96.00%	2,813	0	2,813	Agricultural	Commercial		8.66			8.66
05153233009	524 N TRATT ST	ST JOHNS EV LUTH CHURCH	6.55	2,000	0	2,000	96.00%	2,083	0	2,083	Agricultural	Commercial		6.55			6.55
05153233011	CO HWY N	DLK ENTERPRISES INC	9.92	3,000	0	3,000	96.00%	3,125	0	3,125	Agricultural	Commercial		9.921			9.92
05153141000	1261 Peninsula Ln	Peter H Jennings	1.91	500	0	500	96.00%	521	0	521	Residential	Residential					0.90
05153141001	1253 W BLOOMING FIELD DR	ADRIAN CARRASCO VAZQUEZ	0.19	29,700	200,200	229,900	96.00%	30,938	208,542	239,479	Residential	Residential				0.19	0.00
05153141002	446 MEADOW STATION CIR	STEVE W DYLLA & CANDACE HEAD-DYLLA	0.19	30,000	170,600	200,600	96.00%	31,250	177,708	208,958	Residential	Residential					0.19
05153141003	1267 W BLOOMING FIELD DR	ROBERT L & MARIA BROWN III	0.20	30,000	169,300	199,300	96.00%	31,250	176,354	207,604	Residential	Residential					0.20
05153141004	1273 W BLOOMING FIELD DR	CALVIN K CHAN	0.25	30,000	216,400	246,400	96.00%	31,250	225,417	256,667	Residential	Residential					0.25
05153141005	1281 BLOOMINGFIELD DR	DAVID H & DONNA J H VOSBURGH	0.24	30,000	205,800	235,800	96.00%	31,250	214,375	245,625	Residential	Residential					0.24
05153141006	1289 BLOOMING FIELD DR	MATTHEW A BAUER	0.24	30,000	221,500	251,500	96.00%	31,250	230,729	261,979	Residential	Residential					0.24
05153141007	1297 W. BLOOMING FIELD DR	RICHARD DALE LEGGEE	0.24	30,000	210,000	240,000	96.00%	31,250	218,750	250,000	Residential	Residential					0.24
05153141008	1305 BLOOMING FIELD DR	REVOCABLE TRUST 7/22/05 (AMENDED) OF LIZ WINN	0.24	30,000	195,900	225,900	96.00%	31,250	204,063	235,313	Residential	Residential					0.24
05153141009	1315 W BLOOMING FIELD DR	BRIAN J O'NEILL	0.22	30,000	212,100	242,100	96.00%	31,250	220,938	252,188	Residential	Residential					0.22
05153141010	638 Stonefield Ln	REBECCA & JOSEPH KNAAPP	0.28	30,000	231,200	261,200	96.00%	31,250	240,833	272,083	Residential	Residential					0.28
05153141011	623 STONEFIELD LN	Gregory A Marien	0.33	30,000	255,500	285,500	96.00%	31,250	266,146	297,396	Residential	Residential					0.33
05153141012	1315 BLOOMING FIELD DR	BRIAN J O'NEILL	0.24	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.24
05153141013	1305 BLOOMINGFIELD DRIVE	WINN, LIZ REVOCABLE TRUST DATED 7/22/2005	0.26	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.26
05153141014	1290 BLACK RIVER CT	STEVEN J LETELLIER	0.27	30,000	216,200	246,200	96.00%	31,250	225,208	256,458	Residential	Residential				0.27	0.00
05153141015	1282 BLACK RIVER CT	JOHN T & NANCY D MOORE	0.28	30,000	187,200	217,200	96.00%	31,250	195,000	226,250	Residential	Residential				0.28	0.26

City of Whitewater

Tax Incremental District No. 14

Base Property Information

Property Information			Assessment Information			Equalized Value				Future Land Use		District Classification						
Parcel Number	Street Address	Owner	Acreeage (Assessor)	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	ClassDescr	Future Land Use	Industrial	Commercial/Business	Existing Residential	Newly Platted Residential	Suitable for Mixed Use	
05153141016	2017 N. Harmony Town Hall Road	Advantage Land, LLC	0.26	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.26	0.00
05153141017	1266 Black River Court	Cody Charles Gordon	0.28	30,000	280,000	310,000	96.00%	31,250	291,667	322,917	Residential	Residential			0.28		0.23	0.23
05153141018	2017 N. Harmony Town Hall Road	Advantage Land, LLC	0.23	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.23	0.42
05153141019	2017 N HARAMONY TOWN HALL ROAD	ADVANTAGE LAND, LLC	0.42	40,000	0	40,000	96.00%	41,667	0	41,667	Residential	Residential					0.42	0.00
05153141020	1253 BLACK RIVER CT	MARK C & LEXY A MAAS	0.50	45,000	253,500	298,500	96.00%	46,875	264,063	310,938	Residential	Residential			0.50		0.20	0.20
05153141022	2017 N. Harmony Town Hall Road	Advantage Land, LLC	0.20	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential				0.20		0.00
05153141023	1273 BLACK RIVER CT	STEVEN M RUNNOE	0.22	30,000	164,200	194,200	96.00%	31,250	171,042	202,292	Residential	Residential					0.22	0.00
05153141024	701 S WISCONSIN ST	YUHENG J CAO	0.24	30,000	215,900	245,900	96.00%	31,250	224,896	256,146	Residential	Residential					0.24	0.00
05153141025	1280 BLACK RIVER CT	DANIEL E & BRENDA S CARTER	0.23	30,000	239,600	269,600	96.00%	31,250	249,583	280,833	Residential	Residential			0.23		0.23	0.23
05153141026	128 W WISCONSIN AVE #205	GREMAR, LLC	0.23	30,000	20,944	50,944	96.00%	31,250	21,817	53,067	Residential	Residential					0.23	0.23
05153141027	1305 BLOOMINGFIELD DRIVE	WINN, LIZ REVOCABLE TRUST DATED 7/22/2005	0.23	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.23	0.00
05153141028	1315 BLACK RIVER CT	Thomas M. York	0.23	30,000	207,400	237,400	96.00%	31,250	216,042	247,292	Residential	Residential					0.23	0.00
05153141029	1321 BLACK RIVER CT	JUSTIN R & HEIDI M MANE	0.26	30,000	228,700	258,700	96.00%	31,250	238,229	269,479	Residential	Residential					0.26	0.00
05153141048	1346 Tower Hill Pass	Bradley and Sara Marquardt	0.23	30,000	270,400	300,400	96.00%	31,250	281,667	312,917	Residential	Residential					0.23	0.00
05153141049	1340 Tower Hill Pass	Michael V. and Carrie A. Ollis	0.19	30,000	232,400	262,400	96.00%	31,250	242,083	273,333	Residential	Residential					0.19	0.00
05153141050	1330 Tower Hill Pass	Brandon and Taylor Hanley	0.21	30,000	232,600	262,600	96.00%	31,250	242,292	273,542	Residential	Residential					0.21	0.00
05153141053	1294 TOWER HILL PASS	TIA R SCHULTZ	0.43	40,000	400,000	440,000	96.00%	41,667	416,667	458,333	Residential	Residential					0.43	0.00
05153141055	1284 TOWER HILL PASS	MOHAMMAD K JAVED	0.20	30,000	242,900	272,900	96.00%	31,250	253,021	284,271	Residential	Residential					0.20	0.00
05153141056	1276 TOWER HILL PASS	LAMA B OTHMAN	0.23	30,000	340,800	370,800	96.00%	31,250	355,000	386,250	Residential	Residential					0.23	0.00
05153141057	1266 TOWER HILL PASS	ESTEBAN DIAZ-VARGAS	0.24	30,000	167,500	197,500	96.00%	31,250	174,479	205,729	Residential	Residential					0.24	0.00
05153141058	1260 TOWER HILL PASS	DEAN E LESCH	0.22	30,000	187,600	217,600	96.00%	31,250	195,417	226,667	Residential	Residential					0.22	0.00
05153141059	1254 TOWER HILL PASS	NEIL HICKS	0.22	30,000	205,600	235,600	96.00%	31,250	214,167	245,417	Residential	Residential					0.22	0.00
05153141060	1244 TOWER HILL PASS	JOSE VALDEZ	0.22	30,000	190,600	220,600	96.00%	31,250	198,542	229,792	Residential	Residential					0.22	0.00
05153141061	1261 PENINSULA LN	Peter H Jennings	0.20	30,000	239,200	269,200	96.00%	31,250	249,167	280,417	Residential	Residential					0.20	0.00
05153141062	1253 PENINSULA LN	JOSE & FRANCISCA VALADEZ	0.19	30,000	175,700	205,700	96.00%	31,250	183,021	214,271	Residential	Residential					0.19	0.00
05153141063	1247 PENINSULA LN	SHAWN D HAGEDORN	0.19	30,000	242,100	272,100	96.00%	31,250	252,188	283,438	Residential	Residential					0.19	0.00
05153141064	1241 PENINSULA LN	ADOLFO PEREZ	0.19	30,000	202,400	232,400	96.00%	31,250	210,833	242,083	Residential	Residential					0.19	0.00
05153141065	1240 PENINSULA LN	Yuhua Xu	0.21	30,000	191,100	221,100	96.00%	31,250	199,063	230,313	Residential	Residential					0.21	0.00
05153141066	1248 PENINSULA LAND	Danniel Kaczoroski	0.21	30,000	227,900	257,900	96.00%	31,250	237,396	268,646	Residential	Residential					0.21	0.00
05153141067	1254 PENINSULA LN	ROBERT K KUZOFF	0.21	30,000	191,200	221,200	96.00%	31,250	199,167	230,417	Residential	Residential					0.21	0.22
05153141068	207 W MAIN ST	REO, LLC	0.22	7,500	0	7,500	96.00%	7,813	0	7,813	Residential	Residential					0.22	0.00
05153141069	1297 TOWER HILL PASS	DALE & JANEAN BLACKWELL	0.31	35,000	301,700	336,700	96.00%	36,458	314,271	350,729	Residential	Residential					0.31	0.00
05153141070	1287 TOWER HILL PASS	JACE O. & CAROLYN E. RINDAHL	0.26	30,000	188,600	218,600	96.00%	31,250	196,458	227,708	Residential	Residential					0.26	0.00
05153141071	1277 Tower Hill Pass	Kyle K. and Abigail M. Kabara	0.26	30,000	233,400	263,400	96.00%	31,250	243,125	274,375	Residential	Residential					0.26	0.00
05153141072	1267 TOWER HILL PASS	MARCA A & NICOLE M FEGGESTAD	0.21	30,000	205,400	235,400	96.00%	31,250	213,958	245,208	Residential	Residential					0.21	0.00
05153141073	1259 TOWER HILL PASS	REBECCA M WAGA	0.19	30,000	162,300	192,300	96.00%	31,250	169,063	200,313	Residential	Residential					0.19	0.00
05153141074	1253 TOWER HILL PASS	CHAD R RANGER	0.19	30,000	195,500	225,500	96.00%	31,250	203,646	234,896	Residential	Residential					0.19	0.00
05153141075	1245 TOWER HILL PASS	Tina Helzman	0.19	30,000	207,300	237,300	96.00%	31,250	215,938	247,188	Residential	Residential					0.19	0.00
05153141076	1250 W BLOOMING FIELD DR	XIA LI LOLLAR	0.19	30,000	184,400	214,400	96.00%	31,250	192,083	223,333	Residential	Residential					0.19	0.00
05153141077	1258 W BLOOMING FIELD DR	MARY H. ROBESON	0.19	30,000	233,600	263,600	96.00%	31,250	232,917	264,167	Residential	Residential					0.19	0.00
05153141078	1264 W BLOOMING FIELD DR	STEPHEN T & MARIAH T KORSLIN	0.19	30,000	204,000	234,000	96.00%	31,250	212,500	243,750	Residential	Residential					0.19	0.00
05153141079	1272 W BLOOMING FIELD DR	ARMANDO S RODRIGUEZ	0.22	30,000	189,500	219,500	96.00%	31,250	197,396	228,646	Residential	Residential					0.22	0.00
05153141080	1280 BLOOMING FIELD DR	RYAN L CLARKSEN	0.22	30,000	225,200	255,200	96.00%	31,250	234,583	265,833	Residential	Residential					0.22	0.22
05153141081	128 W Wisconsin Ave, Apt. 205	Gremer, LLC	0.22	30,000	0	30,000	96.00%	31,250	0	31,250	Residential	Residential					0.22	0.00
05153141082	1296 W BLOOMINGFIELD DR	MICHAEL R CALLEN	0.31	35,000	217,200	252,200	96.00%	36,458	226,250	262,708	Residential	Residential					0.31	0.00
05153232028	634 N TRATT ST	DOUGLAS L WEBER	0.25	30,000	144,700	174,700	96.00%	31,250	150,729	181,979	Residential	Residential					0.25	0.00
05153232029	644 N TRATT ST	ISRAEL VALDEZ	0.24	30,000	146,200	176,200	96.00%	31,250	152,292	183,542	Residential	Residential					0.24	0.00
05153232030	656 N TRATT ST	ALFREDO LIRA	0.27	30,000	172,100	202,100	96.00%	31,250	179,271	210,521	Residential	Residential					0.27	0.47
05153232031	1199 E BLUFF RD #202	SHANNON J SCHEPP	0.47	40,000	0	40,000	96.00%	41,667	0	41,667	Residential	Residential					0.47	0.00
05153232032	1223 W BLOOMING FIELD DR	JAMES B FOUCAULT	0.39	35,000	165,000	200,000	96.00%	36,458	171,875	208,333	Residential	Residential					0.39	0.00
05153232033	1229 W BLOOMING FIELD DR	AMY J RUOSCH	0.37	35,000	189,500	224,500	96.00%	36,458	197,396	233,854	Residential	Residential					0.37	0.00
05153232034	1235 Blooming Field Dr	Armando Sandoval Reyes and Ana Rosa Sandoval	0.21	30,000	187,900	217,900	96.00%	31,250	195,729	226,979	Residential	Residential					0.21	0.00
05153232035	2332 N KILBOURN NORTH	SLAWOMIR ABRAMSKI	0.20	30,000	174,600	204,600	96.00%	31,250	181,875	213,125	Residential	Residential					0.20	0.00
05153232036	1252 BLACK RIVER CT	JALAL M & CHRISTINA M NAWASH	0.28	30,000	333,400	363,400	96.00%	31,250	347,292	378,542	Residential	Residential					0.28	0.00
05153232037	1249 BLACK RIVER CT	MARK S SCHMIDT	0.45	40,000	252,900	292,900	96.00%	41,667	263,438	305,104	Residential	Residential					0.45	0.00
05153232038	1236 TOWER HILL PASS	TAMMRA S CRANK	0.23	30,000	193,500	223,500	96.00%	31,250	201,563	232,813	Residential	Residential					0.23	0.00
05153232039	1232 TOWER HILL PASS	DOUGLAS J GRALL	0.29	30,000	200,100	230,100	96.00%	31,250	208,438	239,688	Residential	Residential					0.29	0.00
05153232040	1228 TOWER HILL PASS	CHRISTIAN MUEHLICH	0.27	30,000	197,200	227,200	96.00%	31,250	205,417	236,667	Residential	Residential					0.27	0.00
05153232041	1222 TOWER HILL PASS	ROBERT M WATSON	0.29	35,000	167,400	202,400	96.00%	36,458	174,375	210,833	Residential	Residential					0.29	0.00

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District does not exceed 12% of the total equalized value of taxable property within the City.

The estimated equalized value base value of the proposed District totals \$39,075,088. This value is less than the maximum of \$88,896,288 in equalized value that is permitted for the City.

City of Whitewater, WI

Tax Increment District No. 14

Valuation Test Compliance Calculation

District Creation Date 8/3/2021

Valuation Data
Currently Available
2020

Total EV (TID In) 740,802,400

12% Test 88,896,288

Increment of Existing TIDs

Total Existing Increment 0

Projected Base of New or Amended District 39,075,088

Less Value of Any Underlying TID Parcels 0

Total Value Subject to 12% Test 39,075,088

Compliance **PASS**

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

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

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as

defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will

make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the City may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

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

Miscellaneous

Rail Spur

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

Professional Service and Organizational Costs

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

Contribution to Community Development Authority

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its CDA to be used for administration, planning operations, and capital costs within the District, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs. The Community Development Authority (CDA) promotes economic development throughout the community. The CDA offers financial assistance such as grants for qualifying startups, industrial development loans for manufacturing businesses, commercial enterprise loans for retail and service businesses, etc.

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its CDA, may provide loans or grants to eligible property owners in the District. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA. These funds may be placed into a revolving fund and will continue to be used for the program purposes stated above within the District. Any funds remaining at the time of District closure or received following District closure shall be proportionally distributed to all taxing jurisdictions based on the final allocations identified in the District's final audit. Any funds provided to the CDA for purposes of implementing this program are considered eligible Project Costs.

Administrative Costs

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

Financing Costs

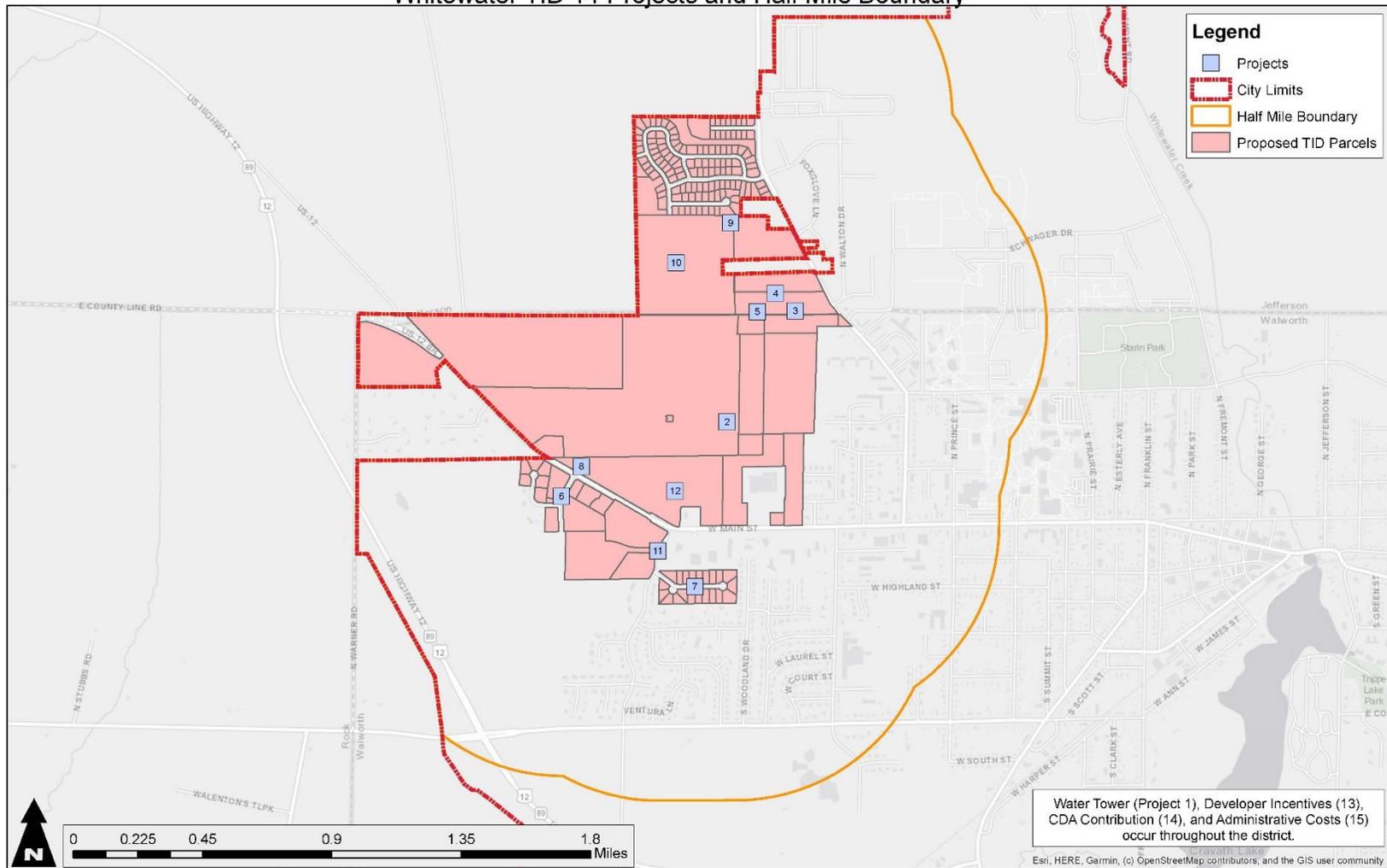
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7:

Map Showing Proposed Improvements and Uses

Map Found on Following Page.

Whitewater TID 14 Projects and Half Mile Boundary



SECTION 8: Detailed List of Estimated Project Costs

The list on the following page identifies the Project Costs that the City currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended unless Total Project Costs exceed the estimates plus an annual 2% increase plus a 25% contingency. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Based on the initial incremental valuation projections for developments in the near term and anticipated construction of residential homes, approximately \$3.2 million of the total project costs can be supported. The Plan includes other TID eligible costs if actual incremental valuation exceeds these initial projections and additional costs to achieve the objectives of the Plan can be funded by the District.

City of Whitewater, WI

Tax Increment District No. 14

Estimated Project List

Project ID	Project Name/Type	Project year	1/2 mile or utilities outside boundary	TID Amount	Non TID Amount
1	Water Tower	2022	Utility Extension	648,750	1,730,000
2	Vanderlip Lift Station	2022	No	1,400,000	1,400,000
3	Riesch Road Sanitary/Water/Street/Storm	2022	No	270,000	
4	Land Acquisition	2022	No	400,000	
5	Riesch Rd Extension-Street/Sanitary/Water/Storm	2023	No	500,000	
6	Pearson Lane improvements	2024	No	80,000	
7	Meadowview improvements	2026	No	110,000	
8	Water Main Looping Pearson to Main	2029	No	450,000	
9	Black River Ct Looping Water Main	2031	No	175,000	
10	Sewer/Water/Street Infrastructure	2032	No	1,750,000	
11	Indian Mound Pkwy improvements-Main to Meadow	2033	No	65,000	
12	Sewer/Water/Street Infrastructure	2036	No	480,000	
13	Developer incentives	TBD as Needed	No	2,038,875	
14	CDA Contributions	Throughtout District	No	415,000	
15	Administrative Costs	Throughtout District	No	52,500	
Total Projects				<u>8,835,125</u>	<u>3,130,000</u>

Notes:

Note 1 Project costs are estimates and are subject to modification

SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The City projects that new land and improvements value of approximately \$13.0 million will result from developments in the near term and anticipated construction of residential homes. Estimated valuations and timing for construction are included in **Table 1**. Assuming economic appreciation of 1%, the District would generate \$4,478,551 in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 3**), the District is projected to accumulate sufficient funds by the year 2042 to pay off Project Cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 1 - Development Assumptions

<div style="background-color: #003366; color: white; padding: 10px; text-align: center;"> City of Whitewater, WI Tax Increment District No. 14 Development Assumptions </div>							
Construction Year		Arch Development	Proposed Development	Residential Homes	Annual Total	Construction Year	
1	2021	1,050,000	950,000	800,000	2,800,000	2021	1
2	2022	1,050,000	950,000	800,000	2,800,000	2022	2
3	2023	1,050,000		800,000	1,850,000	2023	3
4	2024			800,000	800,000	2024	4
5	2025			800,000	800,000	2025	5
6	2026			800,000	800,000	2026	6
7	2027			800,000	800,000	2027	7
8	2028			800,000	800,000	2028	8
9	2029			800,000	800,000	2029	9
10	2030			800,000	800,000	2030	10
11	2031				0	2031	11
12	2032				0	2032	12
13	2033				0	2033	13
14	2034				0	2034	14
15	2035				0	2035	15
16	2036				0	2036	16
17	2037				0	2037	17
18	2038				0	2038	18
19	2039				0	2039	19
20	2040				0	2040	20
Totals		<u>3,150,000</u>	<u>1,900,000</u>	<u>8,000,000</u>	<u>13,050,000</u>		

Notes: Four residential homes per year at \$200,000 per home

Table 2 – Tax Increment Projection Worksheet

City of Whitewater, WI Tax Increment District No. 14 Tax Increment Projection Worksheet - Walworth County									
Type of District	Mixed Use				Base Value				
District Creation Date	August 3, 2021				Appreciation Factor	0.50%			
Valuation Date	Jan 1,	2021			Base Tax Rate	\$20.03			
Max Life (Years)	20				Rate Adjustment Factor (3 years)	-1.00%			
Expenditure Period/Termination	15	8/3/2036							
Revenue Periods/Final Year	20	2042							
Extension Eligibility/Years	Yes	3			Tax Exempt Discount Rate	N/A			
Eligible Recipient District	No				Taxable Discount Rate	N/A			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2021	2,800,000	2022	0	2,800,000	2023	\$20.03	56,070
2	2022	2,800,000	2023	14,000	5,614,000	2024	\$19.82	111,296
3	2023	1,850,000	2024	28,070	7,492,070	2025	\$19.63	147,044
4	2024	800,000	2025	37,460	8,329,530	2026	\$19.43	161,845
5	2025	800,000	2026	41,648	9,171,178	2027	\$19.43	178,199
6	2026	800,000	2027	45,856	10,017,034	2028	\$19.43	194,634
7	2027	800,000	2028	50,085	10,867,119	2029	\$19.43	211,151
8	2028	800,000	2029	54,336	11,721,455	2030	\$19.43	227,751
9	2029	800,000	2030	58,607	12,580,062	2031	\$19.43	244,434
10	2030	800,000	2031	62,900	13,442,962	2032	\$19.43	261,201
11	2031	0	2032	67,215	13,510,177	2033	\$19.43	262,507
12	2032	0	2033	67,551	13,577,728	2034	\$19.43	263,819
13	2033	0	2034	67,889	13,645,617	2035	\$19.43	265,138
14	2034	0	2035	68,228	13,713,845	2036	\$19.43	266,464
15	2035	0	2036	68,569	13,782,414	2037	\$19.43	267,796
16	2036	0	2037	68,912	13,851,326	2038	\$19.43	269,135
17	2037	0	2038	69,257	13,920,583	2039	\$19.43	270,481
18	2038	0	2039	69,603	13,990,185	2040	\$19.43	271,833
19	2039	0	2040	69,951	14,060,136	2041	\$19.43	273,193
20	2040	0	2041	70,301	14,130,437	2042	\$19.43	274,559
Totals	13,050,000		1,080,437		Future Value of Increment		4,478,551	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Table 3 - Cash Flow

City of Whitewater, WI													
Tax Increment District No. 14													
Cash Flow Projection													
Year	Projected Revenues		Expenditures							Balances			Year
	Tax Increments	Total Revenues	G.O. Financing 2,800,000			Planning & Creation	CDA Contribution	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
Dated Date: 06/01/22			Principal	Est. Rate	Interest								
2021		0				10,000			10,000	(10,000)	(10,000)		2021
2022		0						2,500	2,500	(2,500)	(12,500)	2,800,000	2022
2023	56,070	56,070			105,000			2,500	107,500	(51,430)	(63,930)	2,800,000	2023
2024	111,296	111,296			70,000			2,500	87,500	23,796	(40,133)	2,800,000	2024
2025	147,044	147,044			70,000			2,500	87,500	59,544	19,410	2,800,000	2025
2026	161,845	161,845	25,000	2.50%	69,688		35,000	2,500	132,188	29,658	49,068	2,775,000	2026
2027	178,199	178,199	50,000	2.50%	68,750		35,000	2,500	156,250	21,949	71,017	2,725,000	2027
2028	194,634	194,634	85,000	2.50%	67,063		35,000	2,500	189,563	5,071	76,088	2,640,000	2028
2029	211,151	211,151	95,000	2.50%	64,813		35,000	2,500	197,313	13,839	89,927	2,545,000	2029
2030	227,751	227,751	125,000	2.50%	62,063		35,000	2,500	224,563	3,189	93,116	2,420,000	2030
2031	244,434	244,434	125,000	2.50%	58,938		35,000	2,500	221,438	22,997	116,113	2,295,000	2031
2032	261,201	261,201	125,000	2.50%	55,813		35,000	2,500	218,313	42,888	159,001	2,170,000	2032
2033	262,507	262,507	200,000	2.50%	51,750		35,000	2,500	289,250	(26,743)	132,257	1,970,000	2033
2034	263,819	263,819	200,000	2.50%	46,750		35,000	2,500	284,250	(20,431)	111,827	1,770,000	2034
2035	265,138	265,138	200,000	2.50%	41,750		35,000	2,500	279,250	(14,112)	97,715	1,570,000	2035
2036	266,464	266,464	200,000	2.50%	36,750		35,000	2,500	274,250	(7,786)	89,929	1,370,000	2036
2037	267,796	267,796	200,000	2.50%	31,750			2,500	234,250	33,546	123,475	1,170,000	2037
2038	269,135	269,135	235,000	2.50%	26,313			2,500	263,813	5,323	128,798	935,000	2038
2039	270,481	270,481	235,000	2.50%	20,438			2,500	257,938	12,544	141,342	700,000	2039
2040	271,833	271,833	235,000	2.50%	14,563			2,500	252,063	19,771	161,113	465,000	2040
2041	273,193	273,193	235,000	2.50%	8,688			2,500	246,188	27,005	188,118	230,000	2041
2042	274,559	274,559	230,000	2.50%	2,875			2,500	235,375	39,184	227,301	0	2042
Total	4,478,551	4,478,551	2,800,000		973,750		10,000	415,000	52,500	4,251,250			Total

Notes: Projected TID Closure

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11: Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for commercial and residential development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13:
**Statement of the Proposed Method for the
Relocation of any Persons to be Displaced**

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14:

How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in this Plan will promote the orderly development of the City by creating new industrial sites, creating opportunities for commercial development, providing opportunities for more workforce housing, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the development will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

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

The Plan includes the following non-costs:

- Water Tower \$1,730,000
- Vanderlip Lift Station (Walworth to Railroad) \$1,400,000

SECTION 16:
Legal Opinion Advising Whether the Plan is
Complete and Complies with Wis. Stat. §
66.1105(4)(f)

Legal Opinion Found on Following Page.

Harrison, Williams & McDonell, LLP
Attorneys at Law

Wallace K. McDonell
wkm@hmattys.com

452 W. Main Street
P.O. Box 59
Whitewater, WI 53190
(262) 473-7900; Fax: (262) 473-7906

Jonathan K. McDonell
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July 23, 2021

Cameron Clapper
City Manager of the City of Whitewater
312 W Whitewater Street
Whitewater, WI 53190

Re: Project Plan for Tax Incremental District No. 14

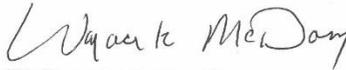
Dear Cameron:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the city attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As city attorney for the City of Whitewater, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Whitewater Tax Incremental District No. 14 is complete and complies with the provisions of the Wisconsin Statute 66.1105(4)(f).

Sincerely,

HARRISON, WILLIAMS & MCDONELL, LLP



Wallace K. McDonell
State Bar: 1008713

WKM:scr



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SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.						
Statement of Taxes Data Year:		2020		Percentage		
Walworth County	2,104,301			16.49%		
Municipality	3,700,383			29.00%		
School District	6,486,513			50.84%		
Technical College	466,742			3.66%		
				100.00%		
Total	12,757,939					

Revenue Year	Walworth County	Municipality	School District	Technical College	Total	Revenue Year
2023	9,248	16,263	28,508	2,051	112,140	2023
2024	18,357	32,281	56,586	4,072	222,593	2024
2025	24,253	42,649	74,761	5,380	294,087	2025
2026	26,695	46,942	82,287	5,921	323,690	2026
2027	29,392	51,686	90,601	6,519	356,397	2027
2028	32,103	56,453	98,958	7,121	389,268	2028
2029	34,827	61,243	107,356	7,725	422,303	2029
2030	37,565	66,058	115,795	8,332	455,503	2030
2031	40,317	70,897	124,278	8,942	488,869	2031
2032	43,083	75,760	132,802	9,556	522,401	2032
2033	43,298	76,139	133,466	9,604	525,013	2033
2034	43,514	76,520	134,134	9,652	527,639	2034
2035	43,732	76,902	134,804	9,700	530,277	2035
2036	43,951	77,287	135,478	9,748	532,928	2036
2037	44,170	77,673	136,156	9,797	535,593	2037
2038	44,391	78,062	136,836	9,846	538,271	2038
2039	44,613	78,452	137,521	9,895	540,962	2039
2040	44,836	78,844	138,208	9,945	543,667	2040
2041	45,061	79,238	138,899	9,995	546,385	2041
2042	45,286	79,634	139,594	10,045	549,117	2042
	<u>738,695</u>	<u>1,298,984</u>	<u>2,277,028</u>	<u>163,845</u>	<u>8,957,103</u>	

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