CITY OF STOUGHTON, 207 S FORREST ST, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL		
Resolution approving an amendment to the project plan and boundaries of Tax Incremental District No. 6		
Committee Action:	Plan Commission recommended approval 5-0 on 09/11/2023 Joint Review Board considering approval on 10/16/2023	
Fiscal Impact:	Increased tax base for 2023 - $1.7 million	
File Number:	R-146-2023	**Date: 09/26/23**

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

RECITALS:

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

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on September 29, 2015; as an industrial district; and

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

WHEREAS, such Amendment will:

a. Add territory from the District as permitted under Wisconsin Statutes Section 66.1105(4)(h)2.
b. Amend the categories, locations, or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1105(4)(h)1.

WHEREAS, an amended Project Plan for the District has been prepared that includes:

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

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

WHEREAS, prior to its publication, a copy of the notice of public hearing was also sent to the to owners of all property located within the territory proposed to be added to the District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on September 11, 2023 held a public hearing concerning the proposed amendment to the Project Plan and boundaries of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the amended district, adopted the Project Plan, and recommended to the City Council that it amend the Project Plan and boundaries for the District.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Stoughton that:

1. The boundaries of the District named "Tax Incremental District No. 6, City of Stoughton", are hereby amended as identified in Exhibit A of this Resolution.

2. The territory being added shall become part of the District effective as of January 1, 2023.

4. The City Council finds and declares that:

   (a) Not less than 50% by area of the real property within the District, as amended, is suitable for industrial sites within the meaning of Wisconsin Statutes Section 66.1101 and has been zoned for industrial use.

   (b) Based upon the finding stated in 3.a. above, the District was declared to be, and remains, an industrial district based on the identification and classification of the property included within the District.

   (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.

   (d) The equalized value of the taxable property within the territory to be added to the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.

   (e) That for those parcels to be added to the District that were annexed by the City within the three-year period preceding adoption of this Resolution, the City pledges to pay the Town of Pleasant Springs an amount equal to the property taxes the town last levied on the territory for each of the next five years.

   (f) 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 Wisconsin Statutes Section 66.1105(5)(b).

   (g) The project costs relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.

(h) Any real property within the District that was found suitable for industrial sites and was zoned for industrial at the time of creation of the District or as the date of this Amendment will remain zoned for industrial use for the life of the District.

5. The Project Plan for "Tax Incremental District No. 6, City of Stoughton" (see Exhibit B), as amended, is approved, and the City further finds the Project Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2023, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted this _____ day of _____, 2023.

_____
Mayor

_____
City Clerk

EXHIBIT A -

LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 6
CITY OF STOUGHTON

[INCLUDED WITHIN PROJECT PLAN]

EXHIBIT B -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

Council Action: ☐ **Adopted** ☐ **Failed** **Vote** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____

Mayor Tim Swadley Date

Council Action: _____ ☐ **Override** **Vote** _____

RESOLUTION NO. 17-23

RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN AND BOUNDARIES OF TAX INCREMENTAL DISTRICT NO. 6

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

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on September 29, 2015; and

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

WHEREAS, such Amendment will:

a. Add territory from the District as permitted under Wisconsin Statutes Section 66.1105(4)(h)2.
b. Amend the categories, locations, or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1105(4)(h)1.

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

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

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on September 11, 2023 held a public hearing concerning the proposed amended boundaries of the District and the proposed amendments to its Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

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

1. It recommends to the City Council that the boundaries of Tax Incremental District No. 6 be amended with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the City Council.

3. Amendment of the District's Project Plan and boundaries promotes orderly development in the City.

Adopted this 11TH day of September, 2023.

Plan Commission Chair

Secretary of the Plan Commission

September 11, 2023

PROJECT PLAN AMENDMENT

City of Stoughton, Wisconsin

Tax Incremental District No. 6

Territory Amendment – Business Park North

Prepared by:

Ehlers

N21W23350 Ridgeview Parkway West,

Suite 100

Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	September 11, 2023
Public Hearing Held:	September 11, 2023
Approval by Plan Commission:	September 11, 2023
Adoption by Common Council:	September 26, 2023
Approval by the Joint Review Board:	October 16, 2023

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SECTION 1:
Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 6 ("District") was originally created as a 35.823 - acre Industrial District on September 29, 2015. The District was created to:

- Provide additional land in the City suitable for industrial and light industrial business development
- Create approximately 80 – 100 new jobs.

The District has not been amended previously

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Add territory to the District as permitted under Wis. Stat. § 66.1105(4)(h)2. This is the first of four permitted territory amendments available to the District. The amendment adds 19.813 acres to the north of the existing District. This is the site of the new Emmi Roth headquarters.
- Amend the categories, locations or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. ("Project").
- Continue the growth of employment opportunities in City of Stoughton's Business Park North.

Estimated Total Project Cost Expenditures

The City anticipates making total expenditures of approximately $4,230,500 ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs include an estimated $3,500,000 in development incentives contemplated for a future phase of development.

Incremental Valuation

The City projects that new land and improvements value of approximately $29,266,800 will result from the Project. 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 all Project Costs within its allowable 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:

   That "but for" the amendment of the District's Project Plan, the economic development objectives of the District will not be achieved. Based upon the cash flow of the District, prior to the amendment, the District is showing that it is underperforming and would close with a large deficit. However, with projected new value that would be created from the territory amendment, the District would recover and close successfully.

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:

   The expectation that the Project will employ additional workers once the Project is fully operational.

   That the Developer is likely to purchase goods and services from local suppliers in construction of the Project, 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, as amended, is suitable for industrial sites as defined by Wis. Stat. § 66.1101 and has been zoned for industrial use. Any real property within the District that was found suitable for industrial sites and was zoned for industrial use at the time of creation of the District or at the time of this Plan Amendment will remain zoned for industrial use for the life of the District.

5. Based on the foregoing finding, the District remains designated as an industrial district.

6. That Project Costs relate directly to promoting industrial 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 within the territory to be added to the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.

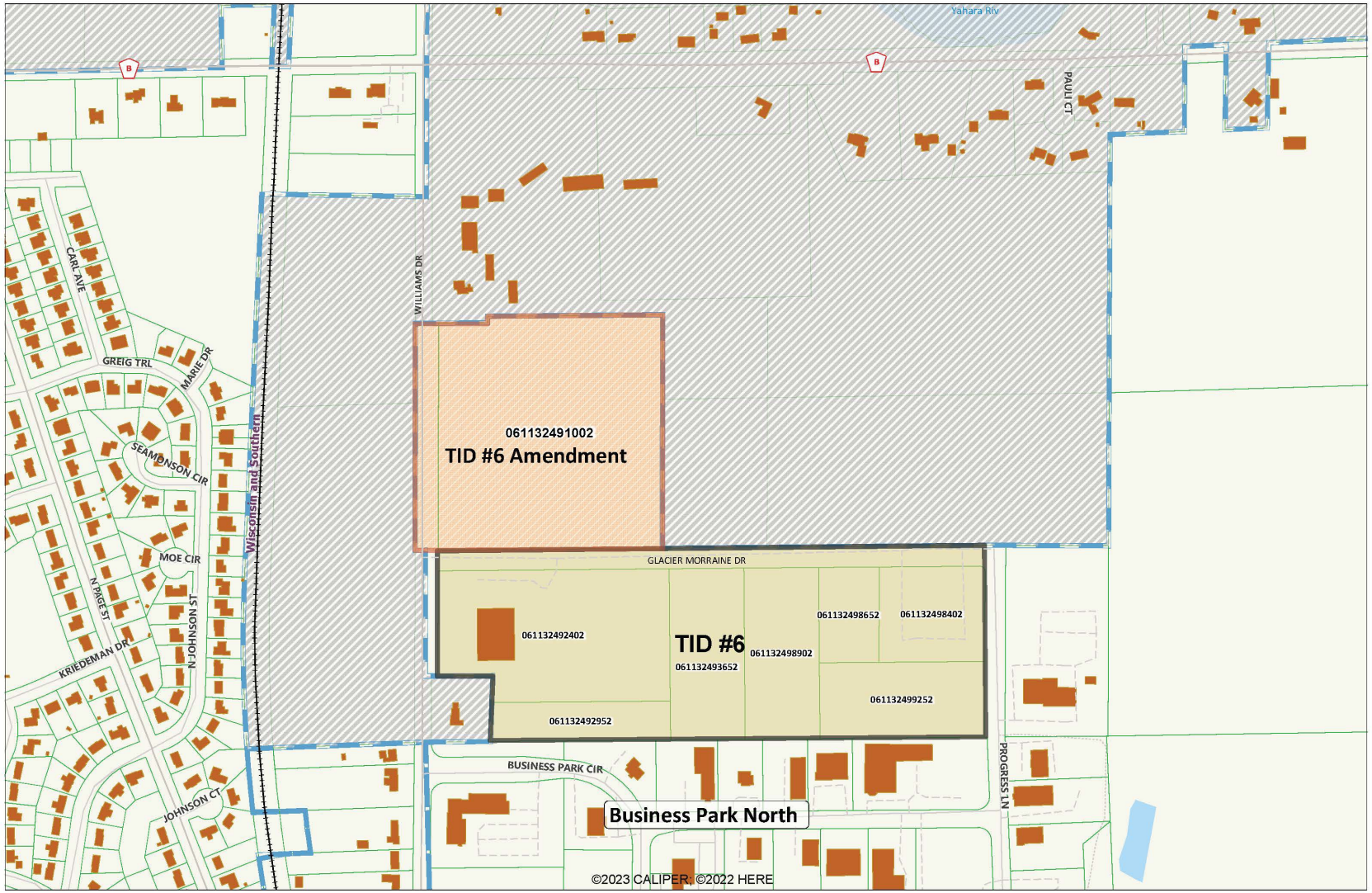
9. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

10. 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).

11. That for those parcels to be included within the District that were annexed by the City within the three-year period preceding adoption of this Resolution, the City pledges to pay the Town of Pleasant Springs an amount equal to the property taxes the town last levied on the territory for each of the next five years.

SECTION 2:
Preliminary Map of Original District Boundary and Territory to be Added

Map Found on Following Page.



City of Stoughton
TID #6 Territory Amendment #1
Boundary and Parcel Map

LEGEND

- Dane Co Parcels 2023
- TID #6 Amendment
- Major County
- Municipal Boundary
- Building Footprints
- Town of Pleasant Springs
- TID #6 Original
- Railroad
- 06113249xxxx - Parcel ID

0 .075 .15
Miles

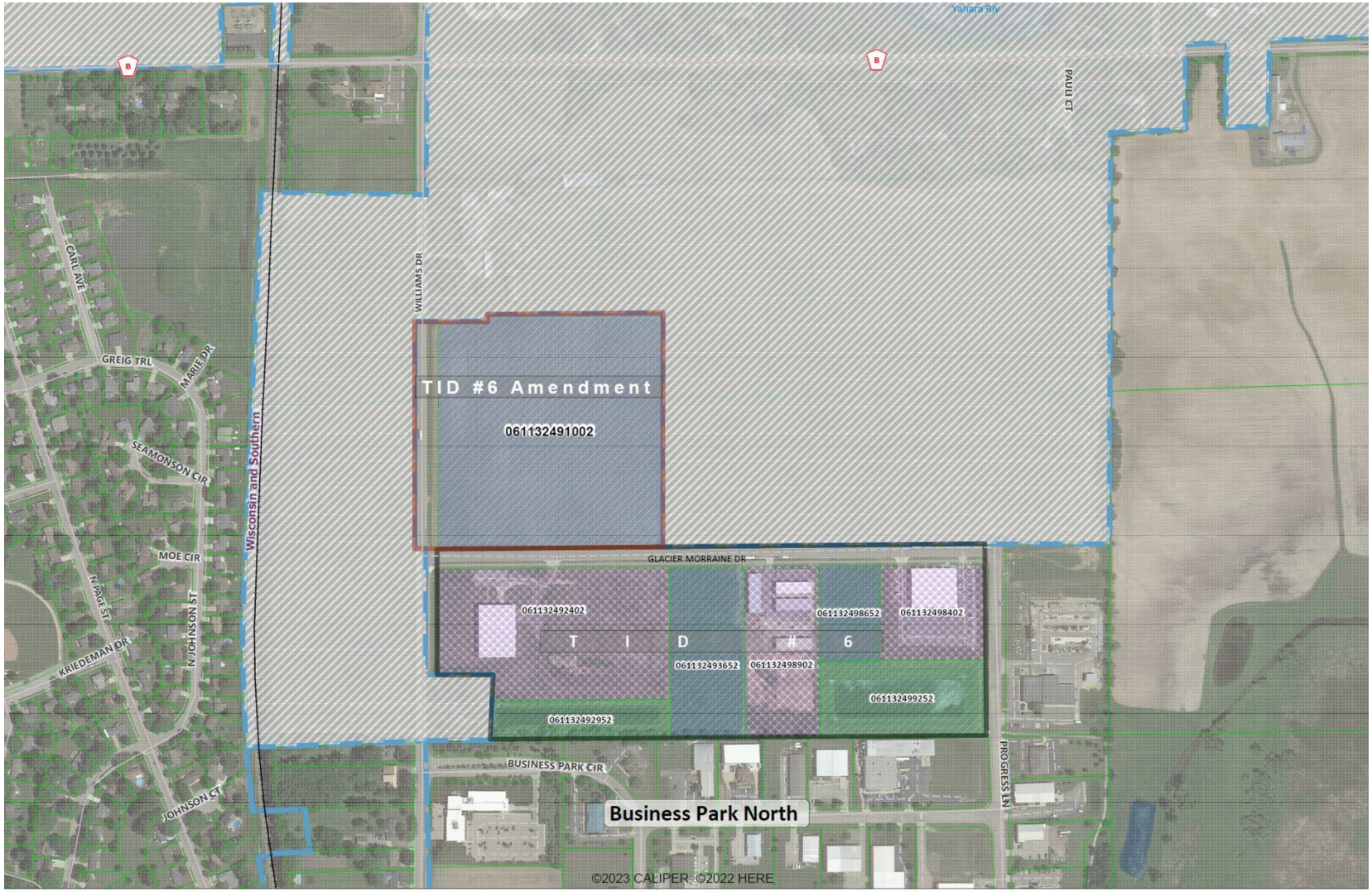
August 18, 2023

BECKER Professional Services

Sources: Dane County, City of Stoughton, Becker Professional Services

SECTION 3:
Map Showing Existing Uses and Conditions Within the Territory to be Added

Map Found on Following Page.



City of Stoughton
TID #6 Territory Amendment #1
Current Land Uses and Conditions Map

Sources: Dane County, City of Stoughton, Becker Professional Services

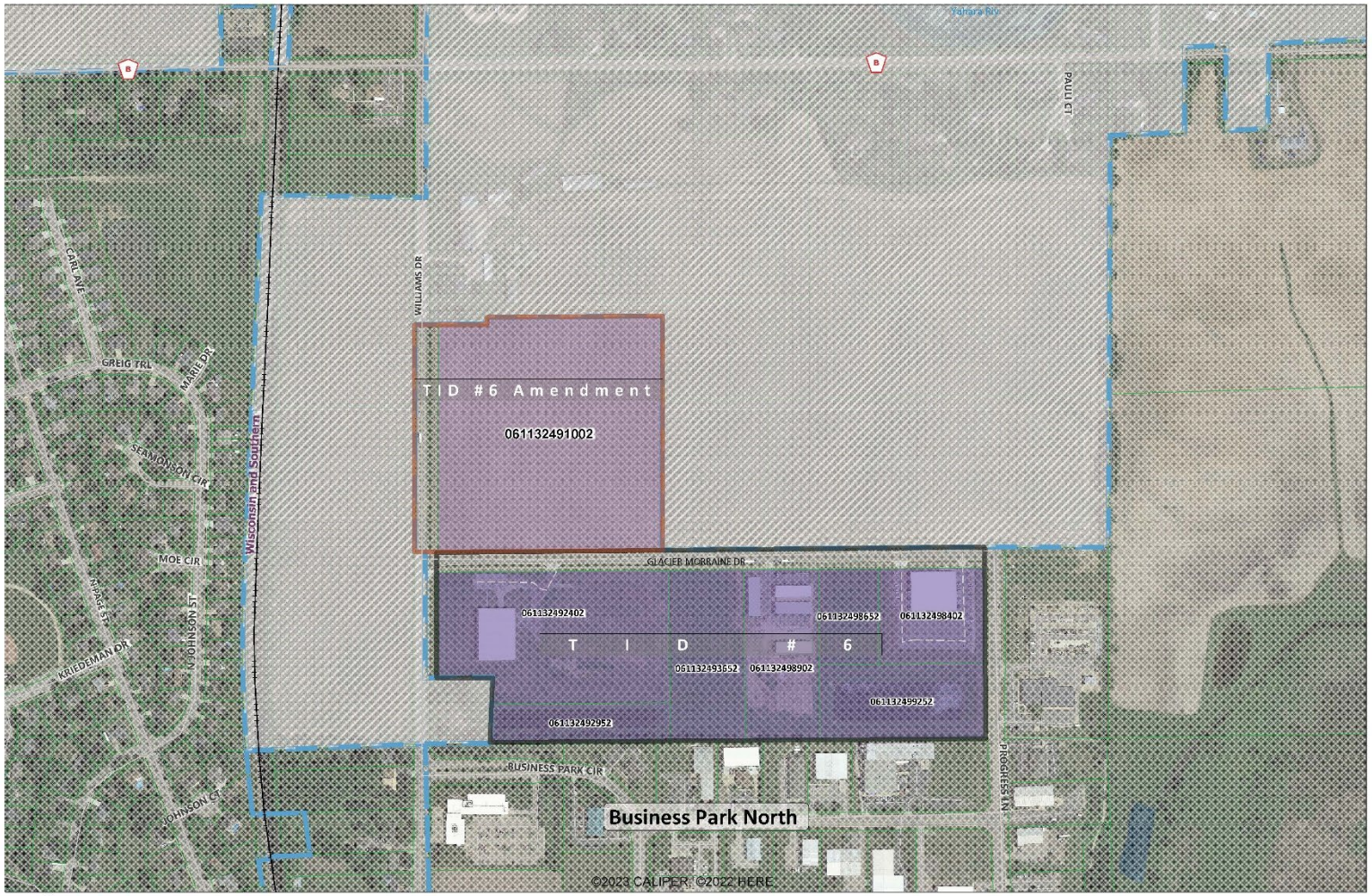
LEGEND

- Dane Co Parcels 2023
- TID #6 Amendment
- Available for Development
- Town of Pleasant Springs
- Municipal Boundary
- Railroad
- Industrial
- 06113249xxxx - Parcel ID
- TID #6 Original
- Major County
- Stormwater Retention

0 .1 .2 Miles

August 18, 2023

BECKER Professional Services



City of Stoughton
TID #6 Territory Amendment #1
Current Zoning Map

Sources: Dane County, City of Stoughton, Becker Professional Services

August 18, 2023

LEGEND

- Dane Co Parcels 2023
- TID #6 Amendment
- General Industrial
- Municipal Boundary
- Railroad
- Planned Development
- TID #6 Original
- Major County
- Town of Pleasant Springs

0 .15 .3 Miles

06113249xxx - Parcel ID

BECKER Professional Services

SECTION 4:
Preliminary Identification of Parcels to be Added

City of Stoughton, Wisconsin

Tax Increment District No. 6

Base Property Information

Property Information						Assessment Information			Equalized Value				Comments	Assessment Roll Classification? *(Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4 , Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)*
Parcel Number	Street Address	Owner	Acreage	Annexed Post 1/1/04? *...Indicate date*	Part of Existing TID? ...Indicate TID #	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total		
ROW Areas			1.800											
061132491002	1800 WILLIAMS DRIVE	EMMI ROTH USA INC	18.013	44,677.00	No	4,700	0	4,700	97.09%	4,841	0	4,841	Vacant farmland permitted for development	Class 3
		Total Acreage	**19.813**			4,700	0	4,700		4,841	0			
The above values are as of January 1, 2022. Actual base value certification of the territory will be based on January 1, 2023 assessed values.										**Estimated Base Value**		**4,841**		

City of Stoughton, Wisconsin

Tax Increment District No. 6

Amended Parcel Listing and Conditions

Property Information				Property Condition
Parcel Number	Street Address	Owner	Acreage	Description
Original Project Plan				
061132492402	1600 Williams Drive	Marquis Star Holding, Inc.	10.114	Developed
061132492952	No address	City of Stoughton	2.403	Stormpond
061132493652	521 Glacier Moraine Drive	City of Stoughton	4.431	Vacant
061132498902	441 Glacier Moraine Drive	GIP - Glacier Moraine, LLC	4.430	Developed
061132498652	431 Glacier Moraine Drive	City of Stoughton	1.990	Vacant
061132498402	421 Glacier Moraine Drive	American Beauty Investments, LLC	3.500	Developed
061132499252	1520 Progress Lane	City of Stoughton	4.320	Stormpond
ROW	Williams Drive	City of Stoughton	4.635	
	Total Original Project Plan		35.823	
Parcels Added				
ROW	Williams Drive	City of Stoughton	1.800	
61132491002	1800 Williams Drive	Emmi Roth USA, Inc.	18.013	Under construction
	Total Parcels Added		19.813	
		Total Acreage	**55.636**	

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 proposed to be added to the District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the increment of existing tax incremental districts within the City, plus the value of the territory proposed to be added to the District, totals $68,345,341. This value is less than the maximum of $188,135,244 in equalized value that is permitted for the City.

City of Stoughton, Wisconsin

Tax Increment District No. 6

Valuation Test Compliance Calculation

District Creation Date	9/29/2015
	Valuation Data Currently Available 2023
Total EV (TID In)	1,787,763,800
12% Test	214,531,656
Increment of Existing TIDs	
TID #4	11,960,700
TID #5	5,326,900
TID #6	8,286,700
TID #7	51,115,900
TID #8	2,812,000
TID #9	4,022,700
Total Existing Increment	83,524,900
Projected Base of Amended District	4,841
Total Value Subject to 12% Test	83,529,741
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 ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. 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.

The "Statement of Kind, Number and Location of Proposed Public Works and Other Projects" set forth in the original District Project Plan approved on September 29, 2015 is amended to add the following Project Costs that the City has made, expects to make, or may need to make, in conjunction with the implementation of the District's Plan or this Plan Amendment.

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.

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.

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.

Property Tax Payments to Town

Property tax payments due to the Town of Pleasant Springs under Wis. Stat. §66.1105(4)(gm)1. because of the inclusion of lands annexed after January 1, 2004 within the boundaries of the District are an eligible Project Cost.

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District:

The City will install a rail spur improvement within a half-mile of the District. The project will benefit the TID, as well as other areas of the City. The City estimates that the project will cost $900,000. Of this amount, $180,000 will benefit 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.

Administrative Costs

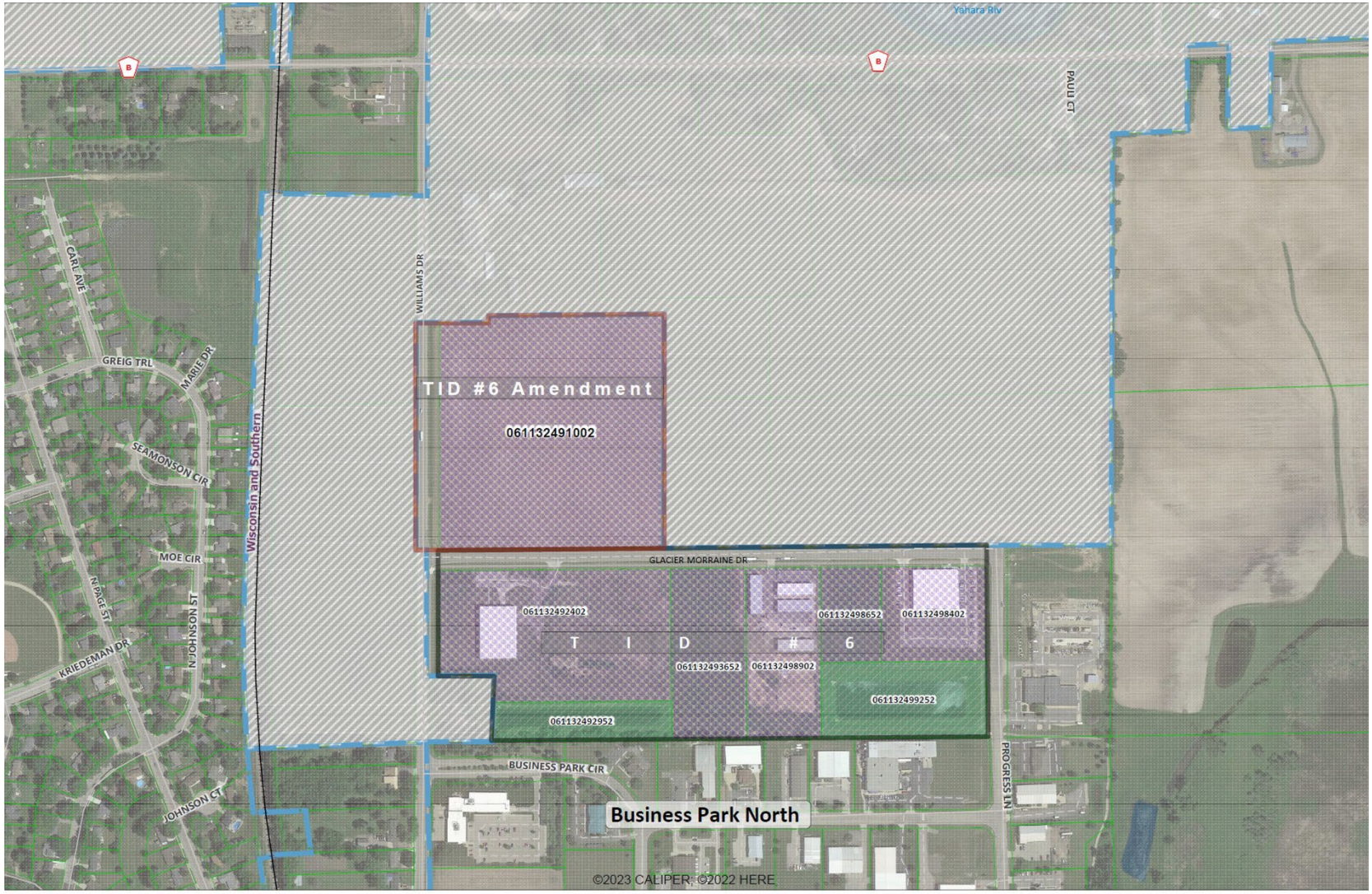
The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

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 Within the Territory to be Added

Map Found on Following Page.



City of Stoughton
TID #6 Territory Amendment #1
Future Land Uses Map

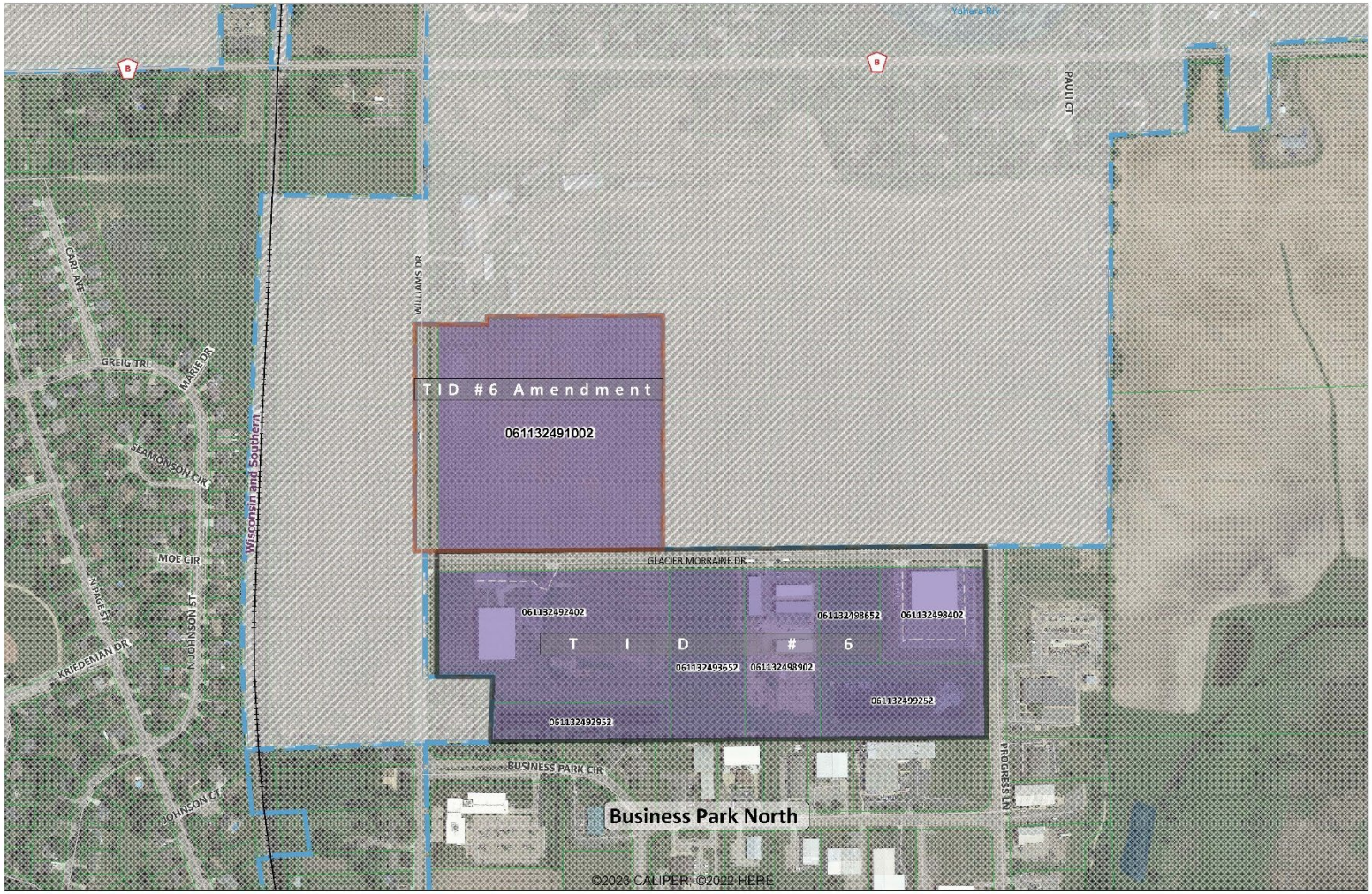
LEGEND

- Dane Co Parcels 2023
- TID #6 Amendment
- Available for Development
- Town of Pleasant Springs
- Municipal Boundary
- Railroad
- Industrial
- 06113249xxxx - Parcel ID
- TID #6 Original
- Major County
- Stormwater Retention

0 .1 .2
Miles

August 18, 2023

BECKER Professional Services



August 18, 2023

City of Stoughton
TID #6 Territory Amendment #1
Future Zoning Map

Sources: Dane County, City of Stoughton, Becker Professional Services

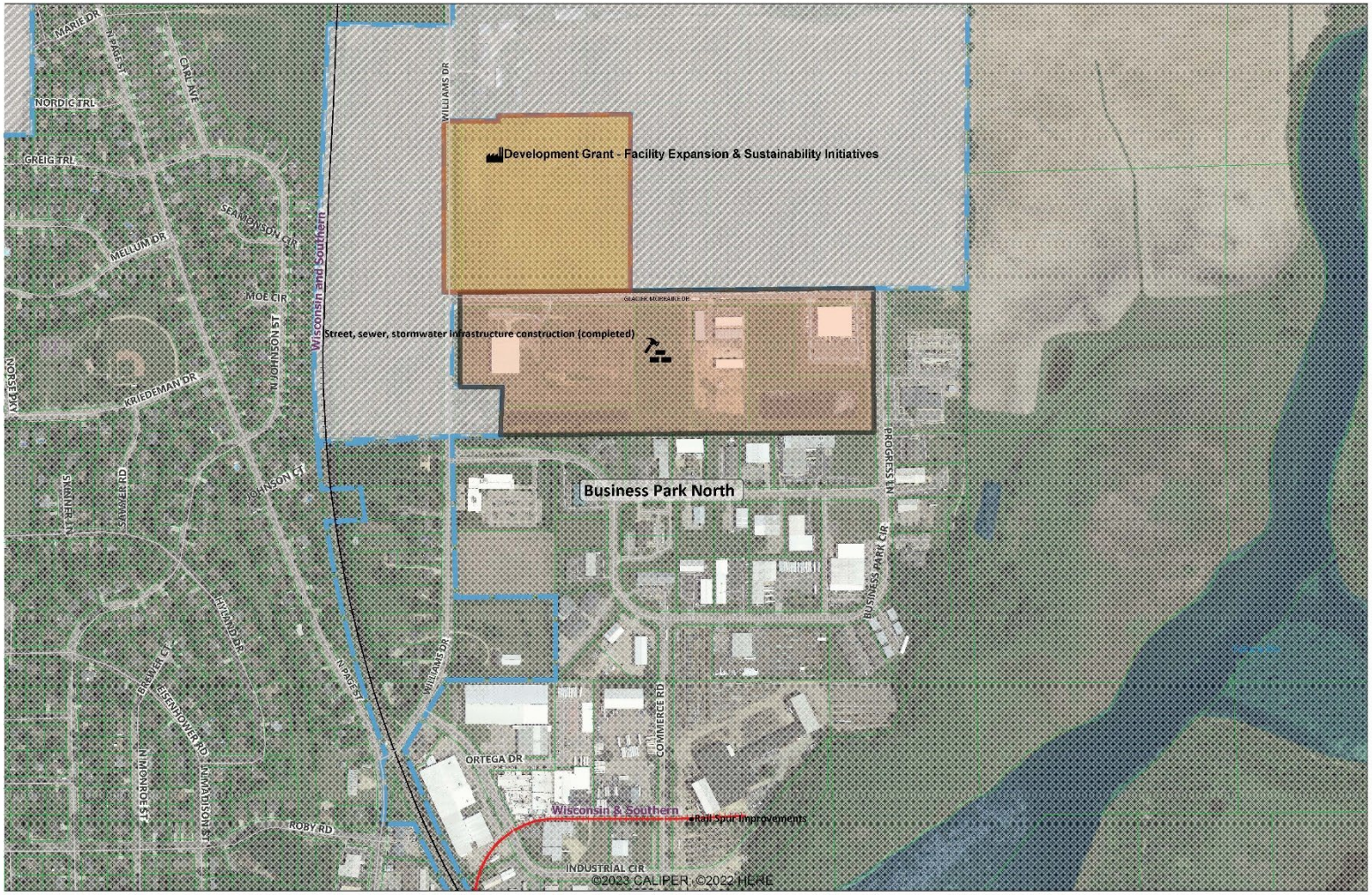
LEGEND

- Dane Co Parcels 2023
- TID #6 Amendment
- General Industrial
- Municipal Boundary
- Railroad
- Town of Pleasant Springs
- TID #6 Original
- Major County

0 .075 .15 Miles

061132491xxx - Parcel ID

BECKER Professional Services



City of Stoughton
TID #6 Territory Amendment #1
Proposed Improvements Map

Sources: Dane County, City of Stoughton, Becker Professional Services

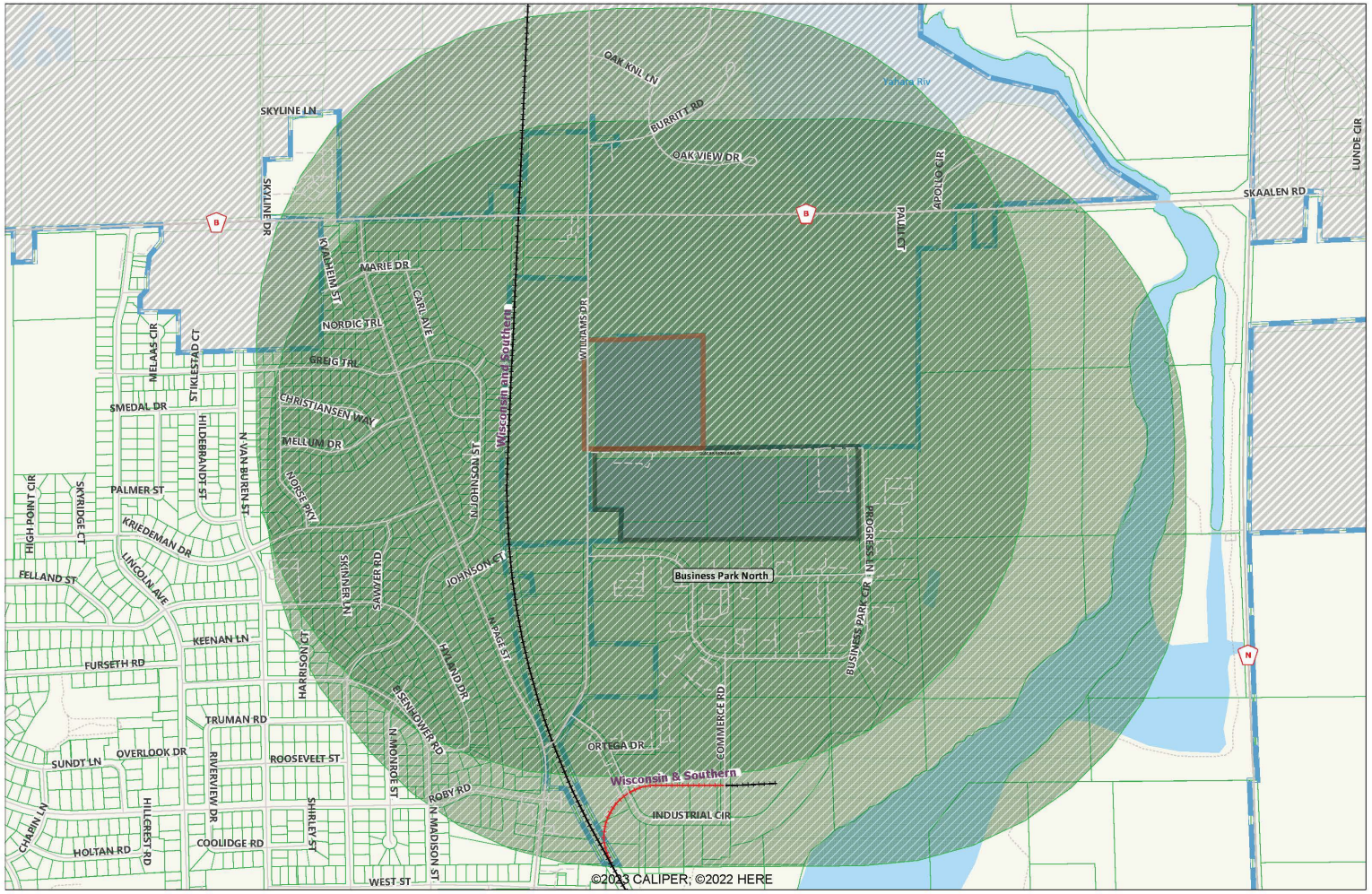
LEGEND

- Dane Co Parcels 2023
- TID #6 Amendment
- Town of Pleasant Springs
- Development Grant
- Municipal Boundary
- Railroad
- Rail Spur Improvement
- TID #6 Original
- Major County
- Infrastructure Improvements

0 .2 .4
Miles

August 18, 2023

BECKER Professional Services



City of Stoughton
TID #6 Territory Amendment #1
1/2 Mile Buffer and
Proposed Improvements

Sources: Dane County, City of Stoughton, Becker Professional Services

LEGEND

- Dane Co Parcels 2023
- TID #6 Original
- Railroad
- Town of Pleasant Springs
- Municipal Boundary
- 1/2 mi Buffer - Amendment
- Major County
- Rail Spur Improvement
- 1/2 mi Buffer TID #6
- TID #6 Amendment
- General Industrial

0 .3 .6
Miles

August 18, 2023

BECKER Professional Services

SECTION 8:
Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City has made, expects to make, or may need to make in conjunction with the implementation of the District's Plan or this Plan Amendment. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan Amendment. 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. 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.

City of Stoughton, Wisconsin

Tax Increment District No. 6

Estimated Project List

Project ID	Project Name/Type	Project Year	1/2 Mile Projects	Percentage in 1/2 Mile	TID Amount	Non TID Costs
					See Note 1	
1	Development Grant	TBD	No	0%	3,500,000	
2	Business Park Rail Spur Improvements	2023 - 2025	Yes	100%	180,000	720,000
3	Business Park Master Planning	2024	No	NA	50,000	
4	TID Administration	2024 - 2034	No	NA	250,000	
5	TID Planning, Creation & Amendment	2022 - 2023	No	NA	50,000	
6	Payment to Town of Pleasant Springs	2023 - 2028	No	NA	500	
7	Workforce Housing Initiatives	TBD	No	NA	200,000	
	Total Projects				4,230,500	720,000

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 an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create $35,169,100 million in incremental value by 2024. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the City's current equalized TID Interim tax rate of $16.54 per thousand of equalized value, and 0.5% economic appreciation, the Project would generate $7,421,738 in incremental tax revenue over the 20-year term of the District as shown in Table 2.

Financing and Implementation

Implementation of the Plan will require that a rail spur will be constructed that will benefit the District. The City will finance the cost of the construction through the issuance of tax-exempt General Obligation Notes or Bonds with debt service to be paid from the tax increment generated by the Project. Cost of issuance will be paid from the debt proceeds.

Development incentives will be made on a "pay as you go" basis from tax increment generated from the Project. The City's obligation to make payments is solely limited to the available tax increment, and the City's debt service for the construction projects will enjoy priority of payment on an annual basis. To the extent incremental revenues are less than projected, the full amount of the development incentive may not ultimately be paid.

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 2030 to pay off all 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 (Prior to Amendment)

City of Stoughton, Wisconsin

Tax Increment District No. 6

Development Assumptions

Construction Year		Actual	Emmi Roth Phase I	Annual Total	Construction Year	
6	2020	3,191,400		3,191,400	2020	6
7	2021	994,900		994,900	2021	7
8	2022	1,716,000		1,716,000	2022	8
9	2023			0	2023	9
10	2024			0	2024	10
11	2025			0	2025	11
12	2026			0	2026	12
13	2027			0	2027	13
14	2028			0	2028	14
15	2029			0	2029	15
16	2030			0	2030	16
17	2031			0	2031	17
18	2032			0	2032	18
19	2033			0	2033	19
20	2034			0	2034	20
21	2035			0	2035	21
22	2036			0	2036	22
23	2037			0	2037	23
	Totals	5,902,300	0	5,902,300		

Notes:

Table 1 – Development Assumptions (After Amendment)

City of Stoughton, Wisconsin

Tax Increment District No. 6

Development Assumptions

Construction Year		Actual	Emmi Roth Phase I	Annual Total	Construction Year	
6	2020	3,191,400		3,191,400	2020	6
7	2021	994,900		994,900	2021	7
8	2022	1,716,000		1,716,000	2022	8
9	2023		29,266,800	29,266,800	2023	9
10	2024			0	2024	10
11	2025			0	2025	11
12	2026			0	2026	12
13	2027			0	2027	13
14	2028			0	2028	14
15	2029			0	2029	15
16	2030			0	2030	16
17	2031			0	2031	17
18	2032			0	2032	18
19	2033			0	2033	19
20	2034			0	2034	20
	Totals	5,902,300	29,266,800	35,169,100		

Notes:

Table 2 – Tax Increment Projection Worksheet (Prior to Amendment)

City of Stoughton, Wisconsin

Tax Increment District No. 6

Tax Increment Projection Worksheet

Type of District	Industrial	
District Creation Date	September 29, 2015	
Valuation Date	Jan 1,	2015
Max Life (Years)	20	
Expenditure Period/Termination	15	9/29/2030
Revenue Periods/Final Year	20	2036
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	

Base Value	14,841
Appreciation Factor	0.50%
Base Tax Rate	$20.00
Rate Adjustment Factor	0.00%

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
6	2020	3,191,400	2021	0	3,191,400	2022	$20.64	**65,877**
7	2021	994,900	2022	0	4,186,300	2023	$18.04	**75,532**
8	2022	1,716,000	2023	0	5,902,300	2024	$16.54	**97,639**
9	2023	0	2024	29,512	5,931,812	2025	$16.54	**98,127**
10	2024	0	2025	29,659	5,961,471	2026	$16.54	**98,618**
11	2025	0	2026	29,807	5,991,278	2027	$16.54	**99,111**
12	2026	0	2027	29,956	6,021,234	2028	$16.54	**99,607**
13	2027	0	2028	30,106	6,051,340	2029	$16.54	**100,105**
14	2028	0	2029	30,257	6,081,597	2030	$16.54	**100,605**
15	2029	0	2030	30,408	6,112,005	2031	$16.54	**101,108**
16	2030	0	2031	30,560	6,142,565	2032	$16.54	**101,614**
17	2031	0	2032	30,713	6,173,278	2033	$16.54	**102,122**
18	2032	0	2033	30,866	6,204,144	2034	$16.54	**102,632**
19	2033	0	2034	31,021	6,235,165	2035	$16.54	**103,146**
20	2034	0	2035	31,176	6,266,341	2036	$16.54	**103,661**
21	2035	0	2036	31,332	6,297,673	2037	$16.54	**104,180**
22	2036	0	2037	31,488	6,329,161	2038	$16.54	**104,701**
23	2037	0	2038	31,646	6,360,807	2039	$16.54	**105,224**
Totals		**5,902,300**		**458,507**			**Future Value of Increment**	**1,763,609**

Notes:

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

- 3 Year Extension

Table 2 – Tax Increment Projection Worksheet (After Amendment)

City of Stoughton, Wisconsin

Tax Increment District No. 6

Tax Increment Projection Worksheet

Type of District	Industrial	
District Creation Date	September 29, 2015	
Valuation Date	Jan 1,	2015
Max Life (Years)	20	
Expenditure Period/Termination	15	9/29/2030
Revenue Periods/Final Year	20	2036
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	

Base Value	14,841
Appreciation Factor	0.50%
Base Tax Rate	$20.00
Rate Adjustment Factor	0.00%

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
6	2020	3,191,400	2021	0	3,191,400	2022	$20.64	**65,877**
7	2021	994,900	2022	0	4,186,300	2023	$18.04	**75,532**
8	2022	1,716,000	2023	0	5,902,300	2024	$16.54	**97,639**
9	2023	29,266,800	2024	29,512	35,198,612	2025	$16.54	**582,275**
10	2024	0	2025	175,993	35,374,605	2026	$16.54	**585,186**
11	2025	0	2026	176,873	35,551,478	2027	$16.54	**588,112**
12	2026	0	2027	177,757	35,729,235	2028	$16.54	**591,053**
13	2027	0	2028	178,646	35,907,881	2029	$16.54	**594,008**
14	2028	0	2029	179,539	36,087,421	2030	$16.54	**596,978**
15	2029	0	2030	180,437	36,267,858	2031	$16.54	**599,963**
16	2030	0	2031	181,339	36,449,197	2032	$16.54	**602,963**
17	2031	0	2032	182,246	36,631,443	2033	$16.54	**605,978**
18	2032	0	2033	183,157	36,814,600	2034	$16.54	**609,008**
19	2033	0	2034	184,073	36,998,673	2035	$16.54	**612,053**
20	2034	0	2035	184,993	37,183,667	2036	$16.54	**615,113**
	Totals	**35,169,100**		**2,014,567**			**Future Value of Increment**	**7,421,738**

Notes:

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

Table 3 – Cash Flow (Prior to Amendment)

City of Stoughton, Wisconsin

Tax Increment District No. 6

Cash Flow Projection

Year	Projected Revenues					Expenditures							Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Developer Guarantee	Other Revenue	Total Revenues	Total Debt Service Principal	Total Debt Service Interest	Total Debt Service Total	Capital	Professional Services	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2022	65,877	4,304	35,000	6,277	111,458	341,379	78,234	419,613		17,026	150	436,789	(325,331)	186,096	2,591,552	2022
2023	75,532	5,583			81,115	350,345	68,109	418,454	150,000			568,454	(487,339)	(301,243)	2,241,207	2023
2024	97,639	(9,037)			88,602	363,793	56,737	420,530				420,530	(331,928)	(633,171)	1,877,414	2024
2025	98,127	(18,995)			79,132	377,759	44,263	422,022				422,022	(342,890)	(976,061)	1,499,655	2025
2026	98,618	(29,282)			69,336	391,207	31,528	422,735				422,735	(353,399)	(1,329,460)	1,108,448	2026
2027	99,111	(39,884)			59,227	400,172	20,705	420,877				420,877	(361,650)	(1,691,110)	708,276	2027
2028	99,607	(50,733)			48,874	349,655	12,451	362,106				362,106	(313,232)	(2,004,342)	358,621	2028
2029	100,105	(60,130)			39,975	358,621	4,259	362,880				362,880	(322,905)	(2,327,247)	0	2029
2030	100,605	(69,817)			30,788	0	0	0				0	30,788	(2,296,459)	0	2030
2031	101,108	(68,894)			32,214	0	0	0				0	32,214	(2,264,245)	0	2031
2032	101,614	(67,927)			33,687	0	0	0				0	33,687	(2,230,558)	0	2032
2033	102,122	(66,917)			35,205	0	0	0				0	35,205	(2,195,353)	0	2033
2034	102,632	(65,861)			36,771	0	0	0				0	36,771	(2,158,582)	0	2034
2035	103,146	(64,757)			38,389	0	0	0				0	38,389	(2,120,193)	0	2035
2036	103,661	(63,606)			40,055	0	0	0				0	40,055	(2,080,138)	0	2036
2037	104,180	(62,404)			41,776	0	0	0				0	41,776	(2,038,362)	0	2037
2038	104,701	(61,151)			43,550	0	0	0				0	43,550	(1,994,812)	0	2038
2039	105,224	(59,844)			45,380	0	0	0				0	45,380	(1,949,432)	0	2039
Total	1,763,609	(849,352)	35,000	6,277	955,534	2,932,931	316,286	3,249,217	150,000	17,026	150	3,416,393				Total

Notes: - Proposed 3 Year Extension

Projected Year of Closure

Table 3 – Cash Flow (After Amendment)

City of Stoughton, Wisconsin

Tax Increment District No. 6

Cash Flow Projection

Year	Projected Revenues						Expenditures								Balances			Year
							Total Debt Service											
	Tax Increments	Interest Earnings/ (Cost)	Debt Proceeds	Developer Guarantee	Other Revenue	Total Revenues	Principal	Interest	Total	Capital	Other	Payments to the Town of Pleasant Springs	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2022	65,877	4,304		35,000	6,277	111,458	341,379	78,235	419,613		17,026		150	436,789	(325,331)	186,096	2,591,552	2022
2023	75,532	5,583				81,115	350,345	68,109	418,454	150,000			75,000	643,454	(562,339)	(376,243)	2,241,207	2023
2024	97,639	(11,287)				86,352	363,793	56,737	420,530		50,000	100	25,000	495,630	(409,278)	(785,521)	1,877,414	2024
2025	582,275	(23,566)	180,000			738,709	377,759	44,263	422,022	180,000		100	25,000	627,122	111,587	(673,934)	1,499,655	2025
2026	585,186	(20,218)				564,968	416,207	40,628	456,835			100	25,000	481,935	83,033	(590,901)	1,108,448	2026
2027	588,112	(17,727)				570,385	425,172	26,405	451,577			100	25,000	476,677	93,708	(497,193)	708,276	2027
2028	591,053	(14,916)				576,137	374,655	17,151	391,806			100	25,000	416,906	159,231	(337,962)	358,621	2028
2029	594,008	(10,139)				583,869	383,621	7,959	391,580				25,000	416,580	167,289	(170,673)	0	2029
2030	596,978	(5,120)				591,858	25,000	2,700	27,700				25,000	52,700	539,158	368,485	0	2030
2031	599,963	11,055				611,018	25,000	1,700	26,700				25,000	51,700	559,318	927,803	0	2031
2032	602,963	27,834				630,797	30,000	600	30,600				25,000	55,600	575,197	1,503,000	0	2032
2033	605,978	45,090				651,068	0	0	0					0	651,068	2,154,068	0	2033
2034	609,008	64,622				673,630	0	0	0					0	673,630	2,827,698	0	2034
2035	612,053	84,831				696,884	0	0	0					0	696,884	3,524,582	0	2035
2036	615,113	105,737				720,850	0	0	0					0	720,850	4,245,432	0	2036
Total	7,421,738	246,083	180,000	35,000	6,277	7,889,098	3,112,931	344,487	3,457,417	330,000	67,026	500	300,150	4,155,093				Total

Notes:

Projected Year of 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. Since territory proposed to be added to the District has been annexed within the past three years, the City pledges to pay the Town of Pleasant Springs for each of the next five years an amount equal to the property taxes levied on that territory by the town at the time of the annexation. Such payments allow for inclusion of the annexed lands as a permitted exception under Wis. Stat. §66.1105(4)(gm)1.

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 Amendment is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development. Land within the District zoned industrial at the time of District creation will remain in a zoning classification suitable for industrial sites for the life of the District.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for industrial 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 Amendment 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 the continued 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 Amendment of the Tax Incremental District Promotes the Orderly Development of the City

This Plan Amendment promotes the orderly development of the City by creating new industrial sites, providing necessary public infrastructure improvements 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 Projects 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 City will install a rail spur improvement within a half-mile of the District. The project will benefit the TID, as well as other areas of the City. The City estimates that the project will cost $900,000. Of this amount, $180,000 will benefit the District.

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

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August 18, 2023

Tim Swadley
Mayor
City of Stoughton
207 S. Forrest St.
Stoughton, WI 53589

RE: Amended Project Plan for Tax Incremental District No. 6

Dear Mayor Swadley:

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 Wis. Stat. § 66.1105.

As City Attorney for the City of Stoughton, I have been asked to review the above-referenced amended project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Amended Project Plan for the City of Stoughton Tax Incremental District No. 6 is complete and complies with the provisions of Wis. Stat. § 66.1105.

Sincerely,

Rick Manthe
City Attorney

RAM:mai

0818231121

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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.

Revenue Year	County	Technical College	Municipality	School District	Total	Revenue Year
2022	8,852	2,469	26,283	28,273	65,877	2022
2023	10,149	2,831	30,135	32,417	75,532	2023
2024	13,120	3,660	38,955	41,905	97,639	2024
2025	78,240	21,824	232,309	249,902	582,275	2025
2026	78,631	21,934	233,470	251,152	585,186	2026
2027	79,024	22,043	234,637	252,407	588,112	2027
2028	79,419	22,153	235,811	253,670	591,053	2028
2029	79,816	22,264	236,990	254,938	594,008	2029
2030	80,215	22,376	238,175	256,213	596,978	2030
2031	80,616	22,487	239,366	257,494	599,963	2031
2032	81,019	22,600	240,562	258,781	602,963	2032
2033	81,425	22,713	241,765	260,075	605,978	2033
2034	81,832	22,826	242,974	261,376	609,008	2034
2035	82,241	22,941	244,189	262,683	612,053	2035
2036	82,652	23,055	245,410	263,996	615,113	2036
	997,251	278,176	2,961,030	3,185,281	7,421,738	

Notes:

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