Stoughton Trailers Headquarters and Neighborhood Development

Neighborhood Design and Costs Update

January 16, 2024

STOUGHTON®

It's in the details

STOUGHTON WISCONSIN

EST 1847

The Plan

Winter 2023

CSM Land Division

Summer - Fall 2023

Phase 1 Design

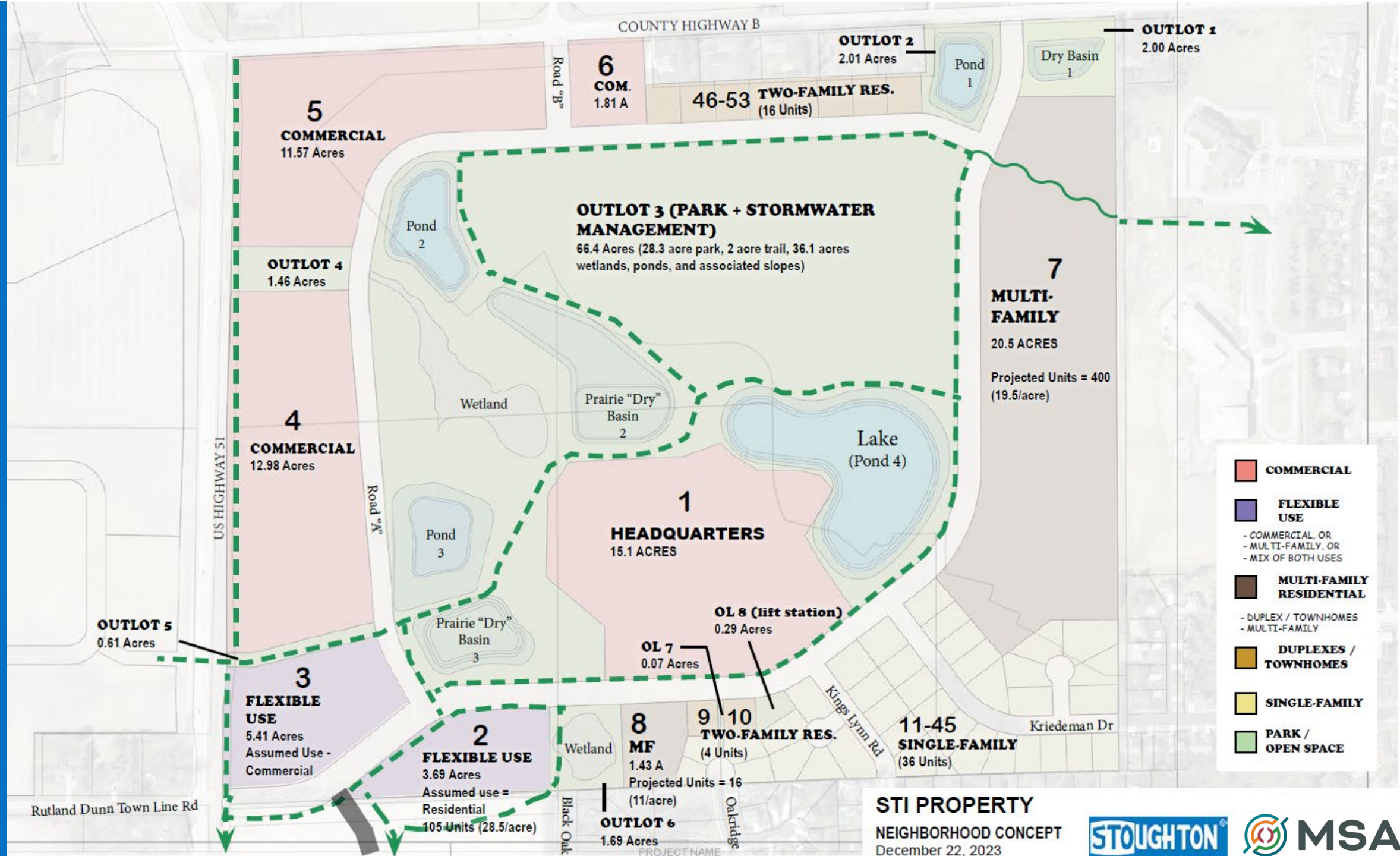
Summer - Fall 2023

HQ Design

Summer – Fall 2023

Phase 1 Lot Development

2024-2025


COUNTY HIGHWAY B
OUTLOT 1
2.00 Acres
OUTLOT 2
2.01 Acres
Pond 1
Dry Basin 1
6
COM.
1.81 A
Road "B"
46-53 TWO-FAMILY RES.
(16 Units)
5
COMMERCIAL
11.57 Acres
OUTLOT 3 (PARK + STORMWATER MANAGEMENT)
66.4 Acres (28.3 acre park, 2 acre trail, 36.1 acres wetlands, ponds, and associated slopes)
Pond 2
OUTLOT 4
1.46 Acres
7
MULTI-FAMILY
20.5 ACRES
Projected Units = 400
(19.5/acre)
Wetland
Prairie "Dry" Basin 2
4
COMMERCIAL
12.98 Acres
Lake
(Pond 4)
US HIGHWAY 51
Road "A"
1
HEADQUARTERS
15.1 ACRES
Pond 3
OL 8 (lift station)
0.29 Acres
OUTLOT 5
0.61 Acres
Prairie "Dry" Basin 3
OL 7
0.07 Acres
3
FLEXIBLE USE
5.41 Acres
Assumed Use - Commercial
2
FLEXIBLE USE
3.69 Acres
Assumed use = Residential
105 Units (28.5/acre)
Wetland
8
MF
1.43 A
Projected Units = 16
(11/acre)
9 10
TWO-FAMILY RES.
(4 Units)
Kings Lynn Rd
11-45
SINGLE-FAMILY
(36 Units)
Kriedeman Dr
Rutland Dunn Town Line Rd
Black Oak
OUTLOT 6
1.69 Acres
Oakridge
COMMERCIAL
FLEXIBLE USE
- COMMERCIAL, OR
- MULTI-FAMILY, OR
- MIX OF BOTH USES
MULTI-FAMILY RESIDENTIAL
- DUPLEX / TOWNHOMES
- MULTI-FAMILY
DUPLEXES / TOWNHOMES
SINGLE-FAMILY
PARK / OPEN SPACE
STI PROPERTY
NEIGHBORHOOD CONCEPT
December 22, 2023
STOUGHTON
MSA

Timing

2024

January/February – City Approvals: Phase 1 Construction Plans, Erosion Control Permit, Development Agreement, Letter of Credit

March – TIF Creation, MRO Approval, Begin earth moving and access road construction

April – Begin HQ construction

Spring – Phase 1 entitlements

Summer-Fall – Phase 2 entitlements

September – Infrastructure site restoration work

2025

Spring – HQ construction complete

March-October – Lift station and Local Road A construction (tent.)

2026

March-October – Remaining Phase 2 infrastructure

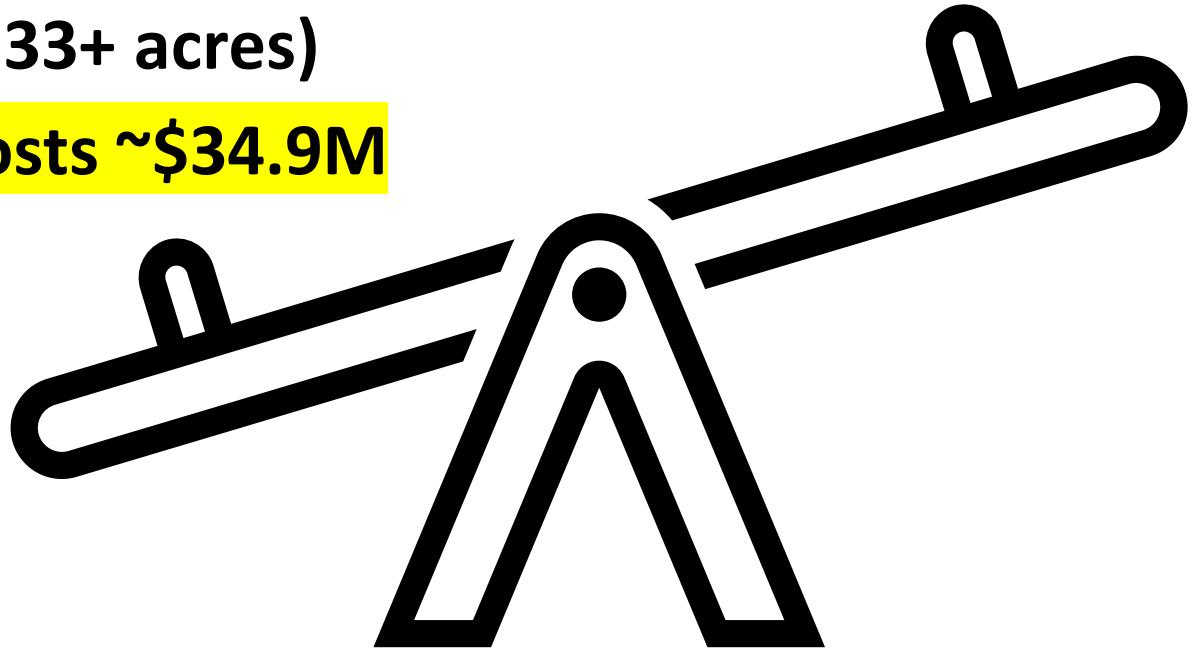
Extraordinary Costs

- Wetlands and Stormwater Management (~48 acres)
- Site Fill ($3.9M)
- Sewer Lift Station ($1.5M)
- Proposed Community Park (33+ acres)

Total Costs ~$34.9M

Lot Sales (~70 acres)

Total Revenue ~$18.7M



Phase 1:

- Kings Lynn and Greenbriar Extensions
- Stormwater Infrastructure
- Headquarters
- 10 residential lots

Assumption:

- 100% of increment for development costs

Outcomes:

- Loss of $244,000 after 20 years
- Rate of Return: - 0.32%

Phase 2:

- Wastewater Lift Station
- Remaining Streets
- Remaining Ponds
- All other lots ready for development
- Park

Assumption:

- 90% of increment for development costs

Outcomes:

- Return of $29.3M after 20 years
- Rate of Return: 14.0%
- Phases 1+2 Rate of Return: 10.0%

Added Challenge 1:

City needs funds for bike/ped underpass construction in 2026 – est. $1.16M

Added Challenge 2:

City needs funds for additional fill to increase gravity sewer area

Added Challenge 3:

Infrastructure in this development is designed/sized to serve lands west of Hwy 51

- **Bike/Ped underpass**
- **Wastewater lift station**
- **Wastewater pipe upsizing**

Comparison to Original TIF Request

	June 2023	January 2024	What changed?
Estimated Costs	$32,698,029	$34,891,837	- Infrastructure increased (fill needs, lift station, materials, etc.) - Land cost corrected down - Removed park fees
Estimated Revenues	$18,236,847	$18,912,100	Land sales revenue projections revised
Estimated Gap	$14,097,182	$15,979,737	$1.9M (13%) ↑
Value Projected	$139,023,224	$152,645,126	HQ projected value doubled to near $16M, commercial lot sizes revised
Increment Generated	$43,528,901	$39,331,565	Mil rate dropped to $16.71
Increment Requested	80% ($34,823,121)	91.6% ($36,009,619)	$1.19M (3.4%) ↑

How have infrastructure costs changed since June?

- Unit costs Increased based on City/Strand review (+$1M)
- Sewer Pump Station increased based on City/Strand review (+$0.75M)
- Sewer and Water unit counts increased based on design refinement (+$2M)
- Fill volume increased based on design refinement and City requests (+$2.1M)
- Permitting costs added (+$0.18M)

- Contingency, engineering and construction services reduced