

**Rail Corridor
Tax Increment District #5 Creation
Redevelopment Area #1 Amendment
Project Plan
City of Stoughton, WI**

Prepared For:

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1 Introduction

This project plan has been compiled to create Tax Increment District #5 (TID #5) and amend the boundary of Redevelopment Area #1 (RA #1) in the City of Stoughton. It has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4)(f) and 66.1331(10). The plan establishes a need for the district, the proposed improvements within the district, an estimated time schedule, and an estimated budget. The plan also includes a detailed description of the Tax Increment District (TID) and boundaries. The boundary of RA #1 has been amended to follow the newly created boundary of TID #5. RA #1 is a redevelopment project area for exercising the power of the Redevelopment Authority (RDA) as defined in 66.1331(3)(h). The original Redevelopment Area Project Plan, adopted by the City Council on March 25, 2008, will still serve as the redevelopment plan required to be prepared by an RDA in 66.1331(3)(Lm).

Planning and Approval Process

There has been a long history of publicity and public involvement in planning for the Rail Corridor area of the City of Stoughton, even prior to consideration of TID #5 creation. Creation of a Redevelopment Area for the Rail Corridor began in the fall of 2007. The Redevelopment Authority (RDA) held a public informational meeting in November of 2007 to discuss a proposed Redevelopment Area (RA) in the Stoughton Rail Corridor area. Letters were mailed out to property owners within the proposed Redevelopment Area prior to the meeting. In December of 2007 letters and property condition maps were sent to property owners via certified mail regarding a public hearing on creation of a RA. The RDA held a public hearing regarding the Redevelopment Area in January of 2008, and a second hearing was held in March of 2008, after which the City Council adopted the Redevelopment Plan for Redevelopment Area #1. Additional neighborhood planning for the Rail Corridor area was undertaken after adoption of the RA #1 plan. A public open house was held in October 2008; residents in the planning area were notified by mail of the open house. Then, after further adjustments had been made to the neighborhood plan in response to comments received at the first open house, a second open house, which was also publicized via mail to the entire planning area, was held in December of 2008. Creation of a Tax Increment District (TID) was recommended in both the RA plan and the neighborhood plan as a way for the City to finance proposed improvements within the Rail Corridor area.

The Stoughton City Council met on July 28, 2009 and directed the RDA to prepare a draft project plan and boundary to create TID #5 and amend RA #1. The City Council also authorized the formation of a Joint Review Board (JRB) at that time. The City of Stoughton RDA is authorized to prepare the plans necessary to carry out a plan of redevelopment within TID #5. The City Council passed a resolution declaring the original Redevelopment Area blighted on March 11, 2008. The original boundary area was found to be about 56% blighted. No blighted parcels are being brought in with the amended RA #1 boundary; the percentage of blighted properties after the boundary amendment is approximately 54%.

At their December 10, 2009 meeting, the RDA scheduled a public hearing for January 27, 2010. A draft project plan was reviewed by the Redevelopment Authority on December 23, 2009. As a result of the discussion, revisions to the plan were made. Notice of the Public Hearing was sent on December 28, 2009. An informational presentation to the Plan Commission was held on January 11, 2010. The Plan Commission found that the Project Plan complies with the City's Comprehensive Plan at that meeting.

The Joint Review Board (JRB) held its first meeting to discuss TID #5 on December 7, 2009, and an additional meeting to discuss the TID on January 29, 2010. Laurie Sullivan was voted chair of the JRB, and Dave Phillips was voted at-large representative. A Public Hearing was held on the TID #5 boundary, project plan and RA #1 amendment on January 27, 2010. Notice of the public hearing was published on January 7, 2010 and January 14, 2010. The RDA approved the TID #5 boundary and project plan and the RA#1 boundary amendment following the public hearing and recommended it to the City Council for adoption.

The RA#1 amendment and the project plan for TID #5 was adopted by resolution of the City Council on February 23, 2010. The Joint Review Board met on March 12, 2010 to approve the City Council Resolution creating TID #5. Documentation of all resolutions, notices and minutes can be found as attachments to this project plan.

As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of the project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of Tax Increment District #5 in the City of Stoughton.

This is to be used as the official plan that guides redevelopment activities within the TID #5 boundary. The Redevelopment Plan adopted by the City Council on March 25, 2008 remains the official redevelopment plan for RA #1, with the exception of the boundary amendment contained within this Plan. Also, the March 24, 2009 Rail Corridor Neighborhood Plan should be consulted prior to redevelopment within the area.

Implementation of this plan and completion of the proposed activities will require a case by case authorization by the RDA and City Council. Public expenditures for projects listed in the plan will be based on the development status of the land and economic conditions existing at the time the project is scheduled for construction. The City Council or RDA is not mandated to make expenditures described in this plan and is limited to implementing only those project cost categories identified. Changes in boundaries or additional project categories not identified here will require formal amendment to the plan involving public review and City Council approval.

As stated in the City Council resolution approving this plan (see attachments), this project plan conforms to the Comprehensive Plan of the City of Stoughton.

Plan of Redevelopment for TID #5

Inventory of Area

The area that is the subject of this plan is in the City of Stoughton, located in Dane County, WI. TID #5 (and the amended RA #1) is comprised of properties west and south of Downtown Stoughton. The area is generally referred to as the "Rail Corridor."

Underutilized, deteriorated, and undervalued parcels and improvements characterize the area. Some of the area consists of industrial/manufacturing buildings, most of which are underutilized, and some of which have gone unutilized for many years. The actual or suspected environmental contamination will limit the redevelopment prospects of much of the area in TID #5 without City involvement in the redevelopment process.

Other areas of the TID contain some of Stoughton's oldest housing stock, much of which needs improvement.

Overall, TID #5's accessible location along Main Street (USH 51) and adjacent to Downtown Stoughton makes it an attractive area to redevelop for the City and for potential developers. The City and RDA intend to use the tools and powers authorized by State Statutes to promote the redevelopment of this area and prevent further deterioration of infrastructure and site improvements. The creation of a Tax Increment Finance District with an overlapping Redevelopment Area will promote further redevelopment and investment from property owners, both within and outside of the district. The creation of the TID allows the City to provide needed infrastructure, as well as funding to local stakeholders through incentives and grants, to encourage business and property owners to proactively participate in revitalization.

The City Council passed a resolution declaring the area blighted on March 11, 2008. About 35 acres, or 54% of real property in the TID #5 boundary is blighted. Table 1 shows an inventory of property within TID #5/RA #1. Map #2 in Appendix A shows the parcels found to be blighted.

Table 1: Inventory of Property within TID #5/RA #1

	Parcels	Acres	Percentage
Blighted Property	32	35.8	54.6% (of real property)
Vacant Property	20	10.8	16.5% (of real property)
Real Property	141	65.6	70.7% (of total area)
Right of Way	--	26.7	29.3% (of total area)
Total Boundary Area	--	92.7	100% (of total area)

** The statutory definition of vacant land is when the land value is greater than the improvement value.*

The entire area is served by City water and sewer service. Electric power is provided by Stoughton Utilities. Public utilities are adequate to serve the District. Other than a shared ride taxi service run by the Stoughton Cab Service, Stoughton does not have public transportation.

Redevelopment Plans

The City of Stoughton has completed a Neighborhood Plan for the Rail Corridor area. The Plan was adopted on March 24, 2009. The "Preferred Development Plan" (PDP) created as part of that planning process is included in Appendix A of this document. The land uses proposed in the PDP have been carried over into the Future Land Use Map (Map #4 in Appendix A) for this TID #5 project plan. The sections below discuss the redevelopment vision for the Rail Corridor area that was contained in the Neighborhood Plan, with references to the PDP map. Note that the PDP and the descriptions below are conceptual, and does not preclude quality development that may not precisely fit the descriptions from occurring.

Light Industrial

The PDP shows light industrial to the east of the rail line between Main Street and East South Street. This area is currently occupied by Stoughton Trailers, which owns an approximately 73,000 square foot manufacturing and storage facility along the rail line. The substantial grade difference between the parcel lessens its impact on the adjacent residential to the east, which is on much higher ground. If it is redeveloped or changes hands, this parcel should continue to be used for light industrial activities that have a low impact (as far as noise, odors, etc.) on surrounding residential development.

Commercial Space & Commercial/Industrial Flex Space

There are five new buildings proposed north of Main Street — two are shown as commercial/industrial flex space, one is shown as commercial space, and two are shown as potential live/work buildings (which are discussed in the following section)

The objective in including commercial space and flex space is to maintain employment opportunities within walking distance of existing and new residential development. Historically, the Rail Corridor area has been a source of employment for the City, which should continue. However, the area should transition away from the heavy industrial that developed along the river in the early- and mid-20th century to uses that can take better advantage of the proximity of the Downtown and use the river as an amenity.

The space designated as commercial/industrial flex space could accommodate small existing businesses and start-up businesses, and could also be a good location for a business incubator. In either case, it should not be home to heavy industries that would generate excessive odors or noise.

The commercial space at the corner of Main Street and Hillside Avenue is envisioned as commercial office and service space. With the high visibility of Main Street, especially coming in to Downtown Stoughton from the Interstate, this corner is ideal for tenants who need a prominent location. Banks, law offices, medical offices, and business offices in general are a good fit for this location. Ancillary services such as a dry cleaner or copy shop may be appropriate for ground-floor space, but retail and restaurant uses should stay concentrated west of the railroad tracks.

Live/Work & Mixed-Use Development

The two buildings along Main Street west of the railroad tracks are designated as live/work units — a mixed-use designation that would have street front retail and services, with owners or employees living above. The location has excellent potential for a business incubator — artists and other craftspeople could live above galleries, storefronts, and workspaces, and sell their products to the public. Such a project would extend Main Street to the east, and build off of the success that the Stoughton Center for the Performing Arts has had across the street. ArtSpace performed a study for the Stoughton Chamber of Commerce that indicated strong interest in a Stoughton location for artists' space. There are three other areas shown on the PDP as "mixed-use development."

Residential

The biggest component of the PDP is residential development south of East South Street. The PDP shows 166 residential units in a mix of townhomes, condominiums, and apartments. The layout is conceptual, and should not preclude alternate layouts that may end up working better after thorough site investigations are done. Also, construction of residential units will depend upon the housing market at the time, and the RDA, Plan Commission, and City may wish to consider well-designed proposals that do not match the exact unit mix or unit locations that are shown on the PDP. What should stay consistent is a mixture of owner-occupied townhomes and condominiums interspersed with apartments — the neighborhood should be accessible to owners and renters of different incomes.

The PDP shows an area designated as Multi-Family residential east of the railroad tracks along East South Street. This area does not show a specific layout or unit count, but should be considered for redevelopment as the land becomes available.

2 Proposed Public Works

TID #5 is being created in order to promote the redevelopment of blighted property, stimulate revitalization, improve a portion of the City, enhance the value of property, decrease crime, and broaden the property tax base. The City and Redevelopment Authority will spend funds on planning, public improvements, demolition of existing structures, financial incentives, and site improvements to promote redevelopment activities.

Costs directly or indirectly related to achieving the objectives of blight elimination or redevelopment are considered "project costs" and are eligible to be paid from tax increments of this tax increment district. The costs of planning, engineering, design, surveying, legal and other consultant fees, testing, environmental studies, permits necessary for the public work, easements, judgments or claims for damages, and other expenses for all projects are included as project costs.

Listed below are major public improvement categories, which are necessary and standard improvements for eliminating blight and promoting redevelopment of blighted areas. Table #2 in Section 3 summarizes total costs by category. Appendix B contains financial attachments which show the estimated timing and financing for proposed public works and TID expenditures.

A. Capital Costs

Including, but not limited to, the actual costs of the construction of public works or improvements, new buildings, structures, and fixtures; the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures other than the demolition of listed historic properties and the acquisition of equipment to service the district.

The City does not anticipate incurring capital costs as part of this project plan. Should capital costs become necessary to accommodate redevelopment, the City may opt to amend this plan in the future.

B. Infrastructure

That portion of costs related to the construction or alteration of sewerage treatment plants, water treatment plants or other environmental protection devices, storm or sanitary sewer lines, stormwater management facilities, water lines, or amenities on streets or the rebuilding or expansion of streets the construction, alteration, rebuilding or expansion of which is necessitated by the project plan for a district and is within the district. Infrastructure can also be installed outside of the district, if required to carry out project plans, but only the portion which directly benefits the district is an eligible cost.

\$2 million is budgeted for roads, streetscaping, and utilities improvements. Upgrades to accommodate redevelopment will likely include extending Main Street streetscaping and amenities east to Hillside Avenue, implementing a riverwalk path, and general street and utilities improvements to right-of-way throughout the district.

C. Site Development Costs

1. Site development activities required to make sites suitable for development including, but not limited to, environmental studies and remediation, stripping topsoil, grading, compacted granular fill, topsoil replacement, access drives, parking areas, landscaping, storm water detention areas, demolition of existing structures, relocating utility lines and other infrastructure, utilities, signs, fencing, and related activities.

2. Site development activities to serve the property such as installation of sanitary sewer, water, storm sewer, natural gas, electric, telecommunications and other utility connections.

\$500,000 is budgeted for site cleanup and demolition costs. Because there are several old industrial properties throughout the district, it is expected that some environmental remediation will be necessary. Building demolition and other activities described as part of #1 and #2 above may necessary as part of remediation, or to prepare a site for redevelopment.

D. Land Acquisition & Assembly

This may include but is not limited to fee title, easements, appraisals, environmental evaluations, consultant and broker fees, closing costs, surveying and mapping, lease and/or the sale of property at below market price to encourage or make feasible an economic development project. This could also include the cost to relocate existing businesses or residents to allow redevelopment.

\$3 million is budgeted for land acquisition and assembly for this TID, which includes all the potential acquisition costs discussed above.

E. Development Incentives

The City may use TID #5 funds to provide incentives to developers and businesses to promote and stimulate new development. The City may enter into agreements with property owners, businesses, developers or non-profit organizations for the purpose of sharing costs to encourage the desired kinds of improvements. In such cases, the City will execute development agreements with the developers and/or businesses, which will identify the type and amount of assistance to be provided.

The City may provide funds either directly or through an organization authorized by Wisconsin Statutes (such as a Redevelopment Authority, Public Housing Authority, development organizations or other appropriate organizations) for the purpose of making capital available to business and or developers to stimulate or enable economic and housing development projects within TID #5. Funds may be provided in the form of a cash grant, forgivable loan, direct loan or loan guarantee. Such funds may be provided at terms appropriate to, and as demonstrated to be required by the proposed economic development and or housing project and shall be set forth in a development agreement.

\$2 million is budgeted for development incentives. This includes \$1.5 million for business development incentives, and \$500,000 for a housing improvement program. Examples of what business incentives may be used for include: enhanced stormwater management, affordable housing assistance, environmental cleanup/remediation, building demolition and site preparation, improving utility service to serve redevelopment, and structured parking.

F. Professional Services

Including, but not limited to, those costs incurred for architectural, planning, engineering, and legal advice related to implementing the project plan, negotiating with property owners and developers, and planning for the redevelopment of the area.

\$400,000 is budgeted for professional services, as described above.

G. Discretionary Payments

Payments made, at the discretion of the local legislative body, which are found to be necessary or convenient to the creation of tax incremental districts or the implementation of project plans. This could include expenditures to fund RDA programs to eliminate blight, improve housing stock, remove social obstacles to development, provide labor force training, day care services, or neighborhood improvements to improve the quality of life or safety of the residents, workers, or visitors and other payments which are necessary or convenient to the implementation of this project plan.

\$900,000 is budgeted for discretionary payments in TID #5. Of the \$900,000, \$300,000 is budgeted for grant matching funds for any grants the City or RDA may apply for to make improvements to serve TID #5. The remaining \$600,000 is budgeted for RDA funds for TID #5, which equates to roughly \$22,000 per year if the TID were to remain open for its maximum life. RDA funds may be used by the RDA for any of the discretionary items described above, or other items such as TID administration and professional services, as described elsewhere in this list of proposed public works.

H. Administration Costs

Administrative costs including, but not limited to, a reasonable portion of the salaries of the City Administrator, Building Inspector, Attorney, Finance Director, Auditor, Assessor, Public Works employees, City Engineer, RDA staff, consultants and others directly involved with planning and administering the projects and the overall District on behalf of the City or RDA.

Approximately \$154,000 is budgeted for TID administration costs, as described above.

I. TIF Organizational Costs

Organization costs including, but not limited to, the fees of the financial consultant, attorney, engineers, planners, community development consultants, surveyors, map makers, environmental consultants, appraisers and other contracted services related to the planning and creation of the TID. This shall include the preparation of feasibility studies, project plans, engineering to determine project costs and prepare plans, maps, legal services, environmental investigations, grant applications, regulatory approvals and other payments made which are necessary or convenient to the creation of this tax incremental district. Also included as an eligible administrative cost is the \$1,000 Certification Fee charged by the Wisconsin Department of Revenue Certification fee.

\$26,000 is budgeted for this item.

J. Financing Costs

Including, but not limited to, all interest paid to holders of evidences of indebtedness issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations prior to maturity.

Approximately \$3 million is budgeted for financing costs, including capitalized interest costs. The actual amount of financing costs will be determined by the timing of bond issuances and market conditions at the time of issuance.

The projects listed above will provide necessary facilities and support to enable and encourage the development of TID #5. These projects may be implemented in varying degrees in response to development needs. Project costs may be expended up to one-half mile outside the TID #5 boundaries provided that the expenditures benefit the TID. The cost estimates above may be adjusted for inflation at the time they are incurred. Map #5 in Appendix A shows public works that are planned as part of this TID.

3 Detailed Project Costs

Table #2 describes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID #5. This format follows Department of Revenue guidance on detailed project costs, which states "this list should show estimated expenditures expected for each major category of public improvements."

All costs listed are based on 2010 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect unforeseen circumstances between 2010 and the time of construction or implementation, such as a higher than anticipated inflation rate or financing costs that vary from projections due to market conditions at the time of a bond issuance. The City should pursue grant programs to help share project costs included in this project plan, as appropriate. Planned project costs are listed in the table below. A more detailed list of planned project costs is included as part of the Financial Attachments in Appendix B.

The City may fund specific project cost items shown below in greater or lesser amounts in response to opportunities that will help the City accomplish the purposes of TID #5. The City will generally use overall benefit to the City and economic feasibility (i.e. the availability of future revenue to support additional project costs) in determining the actual budget for project cost items over the course of the TID's expenditure period.

Table #2: City of Stoughton TID #5 Planned Project Costs

Proposed Improvements	Total Cost	Others' Share	TID Share
A. Capital Costs	\$0	\$0	\$0
B. Infrastructure	\$2,000,000	\$0	\$2,000,000
C. Site Development Costs	\$500,000	\$0	\$500,000
D. Land Acquisition & Assembly	\$3,000,000	\$0	\$3,000,000
E. Development Incentives	\$2,000,000	\$0	\$2,000,000
F. Professional Services	\$500,000	\$100,000	\$400,000
G. Discretionary Payments	\$900,000	\$0	\$900,000
H. Administration Costs	\$154,050	\$0	\$154,050
I. TIF Organizational Costs	\$26,000	\$0	\$26,000
Inflation	\$1,909,771	\$0	\$1,909,771
Subtotal	\$10,989,821	\$100,000	\$10,889,821
K. Financing Costs <i>(less Capitalized Interest)</i>			\$5,613,942
Capitalized Interest			\$1,336,042
Total TID Expenditure			\$17,839,805

There are no project costs planned for TID #5 which would directly benefit property outside the TID, therefore there are no "non-project" costs.

4 Economic Feasibility

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district. The ability of the municipality to finance proposed projects must also be determined. TID #5 is economically feasible if the tax incremental revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID's expenditure period. The components of such an analysis include:

- A. The expected increase in property valuation due to inflation and the impact of general economic conditions on the TID.
- B. The expected increase in property valuation due to new development encouraged by the TID.
- C. Any change that may take place in the full value tax rate.
- D. The expected TID revenues.
- E. The expected TID cash flow (the *timing* of the revenue).

Following is a discussion of these components. Financing issues are discussed in the next section.

A. Inflation

Throughout the past twenty years, the annual rate of inflation in the construction industry has averaged 2.5 percent (source: Engineering News-Record Construction Cost Index History - <http://enr.construction.com/cost/costcci.asp>). Appreciation of land values in the proposed TID area have been nominal due in part to the number of blighted in the area. The inflation rate, for the purpose of making projections of equalized value, will be 1.5 percent. Inflation for purposes of projecting future project costs is assumed to be 3.0 percent.

B. Increase in Property Value

The proposed plan for TID #5 includes the redevelopment of parcels within the TID (Table #3). The formation of TID #5 will enable the City to provide developer incentives that will stimulate redevelopment in the area. This redevelopment will create increased property valuation. The value of anticipated redevelopment is shown in Attachment #7 in Appendix B. Redevelopment values were estimated using redevelopment scenarios developed in the Rail Corridor Neighborhood Plan.

C. Full Value Tax Rate

The third variable to consider in projecting TID revenues is the full value tax rate (Table #3). The full value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets. The following chart summarizes the historic full value tax rate in the City between 2000 and 2009.

The full value rate has dropped between 2000 and 2009, though the rates for 2008 and 2009 are slightly higher than 2007. For our purposes, the 2009 tax rate of \$18.56 per \$1,000 with a -0.75% change will be used in this project plan to project TID revenues. This mill rate takes into account property tax levies from the School District, City,

Table #3: Full Value Tax Rate

Year	Mill Rate/ \$1,000	Percent Change
2000	0.02275	--
2001	0.02225	-2.20%
2002	0.02160	-2.92%
2003	0.02154	-0.28%
2004	0.02031	-5.71%
2005	0.02027	-0.20%
2006	0.01882	-7.15%
2007	0.01826	-2.98%
2008	0.01843	0.93%
2009	0.01856	0.71%

County, and Technical College. The -0.75% change will provide a conservative estimate since an increase in the full value tax rate would result in an increase in tax increment for the District.

D. TIF Revenues

A projected construction increment of approximately \$69 million (not including inflation) is expected over the life of TID #5. The projected TIF Revenue from TID #5 will be as shown in the Tax Increment Proforma in Attachment #4 of Appendix B. The total tax increment revenue is sufficient to pay all TID related costs for the projects and amounts shown in the Planned Project Costs in Attachment #1 of Appendix B.

E. Cash Flow

Another consideration regarding the adequacy of TID revenues toward paying TID project costs is the relative timing of revenue and expenditures, or cash flow. There are sufficient TID revenues over the life of the TID to pay all costs. In addition, there are sufficient TID revenues in each year to pay all costs. The City may borrow additional funds to pay interest expense on borrowings (capitalized interest) to bridge temporary cash flow gaps caused by the two year lag in collecting tax revenue on new increment. The Tax Increment Cash Flow Worksheet shown on Attachment #5 summarizes the assumed cash flow.

5 Financing Methods & Timetable

A. Financing Methods

An important aspect to consider in assessing the economic feasibility of TID #5 is the ability of the City to finance desired projects to encourage development. Financial resources available to the City include general obligation notes and bonds, revenue bonds, special assessments, and federal and state community development programs.

General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2009 the City had total debt capacity of approximately \$50.2 million and \$13.4 million in existing General Obligation debt. Using this data, the current remaining debt capacity is about \$36.8 million. There is approximately \$11 million in anticipated project costs within the TID. Not all anticipated project costs will need to be borrowed. For example, TID administration costs can be paid out of City operating funds and reimbursed from the TID when funds are available. Other expenses can be paid out of TID cash flow as projects are constructed, assessed, and begin paying property taxes.

The City has the capacity to finance some project costs through direct debt or bond instruments, utilizing the general revenue capacity of the City to secure those instruments. There are other mechanisms available to pay for some project costs that would not count against the City's constitutional debt capacity. "Developer-Financed TIF" is one of these options, where the developer borrows funds that the City would have borrowed under a traditional TIF and is then reimbursed by the City. Another option is for the RDA to issue bonds instead of the City. Both such methods are likely to be used to some extent within TID #5.

The City may also utilize revenue bonds repaid from fees for services charged by the City. Common examples of such revenue are charges for sewer and water usage. There is no statutory limit on the amount of revenue bonds that can be issued; however, the City must demonstrate the ability to repay the debt from anticipated revenues. A further factor that could potentially limit revenues is that utility rates may be regulated by the Wisconsin Public Service Commission.

Some project costs can potentially be paid through special assessments levied on properties directly benefiting from the improvements. Costs of streets, curbs, gutters, and sewer and water extensions are commonly paid through special assessments. The City can issue special assessment bonds, pledging revenues from the special assessments on individual properties to repay the debt. Property owners are generally permitted to pay the special assessments in installments. These bonds are not counted against the City's constitutional debt limit.

B. Timetable

The maximum life of the TID is twenty-seven years; a three-year extension may be requested. The City of Stoughton has a maximum of twenty-two years, until 2037 to incur TIF expenses for the projects outlined in this plan. The City Council and RDA are not mandated to make the improvements defined in this plan; each project will require case-by-case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. Actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time.

Timing for each of the planned redevelopment projects is shown in the TID Pro Forma (Attachment #4 in Appendix B) and TID Cash Flow (Attachment #5 in Appendix B) worksheets.

C. Financing Methods and Costs to be Incurred

Financing for the projects shown above will be done as shown in the Financing Summary and the Debt Service plans for the borrowing shown in Attachments #2 and #3 in Appendix B. The actual number, timing, and amounts of debt issues will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented. All monetary obligations will be incurred within the twenty-two year expenditure period, unless relocation requires extending beyond the given period.

6 Overlying Taxing Jurisdictions

Taxing Districts overlying TID #5 in the City of Stoughton include Dane County, the Stoughton Area School District, Madison Area Technical College, and the State of Wisconsin. Impact on the overlying taxing districts is based on the percentage of tax collections in the TID #5 boundary in 2009. Total TIF Increment over the life of the district is taken by the proportionate share from each taxing jurisdiction. An analysis of the impact on overlying taxing districts is included as Attachment #6 in Appendix B.

Many of the projects planned for the TID would not occur, or would occur at significantly lower values, but for the availability of tax incremental financing. TID #5 is a mechanism to make improvements in an area of Stoughton that is experiencing environmental contamination and other blighting influences, and to support growth in the City's tax base. All taxing jurisdictions will benefit from the increased property values, improved public safety, and enhanced community vitality which will result from the projects planned in TID #5.

7 "12% Test"

§66.1105(4)(gm)4.c states that the equalized value of taxable property of the new TID plus the value increments of all existing districts cannot exceed 12 percent of the total equalized value of the taxable property within the municipality. The charts below use values contained in the Wisconsin Department of Revenue's 2009 TIF Value Limitation Report.

Table 4: TID Capacity

Equalized Value	%	Maximum TID Capacity*
\$982,161,800	x 12%	\$117,859,416

* New TIDs cannot be created or properties added to existing TIDs if this level is exceeded.

Table 5: Existing & Proposed TID Equalized Values

Active & Proposed TIDs	Increment
TID #3	\$12,071,800
TID #4	\$6,352,300
Subtotal	\$18,424,100
TID #5, proposed	\$18,296,934*
Grand Total	\$36,721,034

*Estimate.

The equalized value of existing City of Stoughton TIDs is \$18,424,100. \$18,296,934 of equalized value is proposed to be added in TID #5. This adds up to \$36,721,034 or 3.74%. Therefore, the City is in compliance with the statutory equalized value test for TID creation.

8 Changes to Maps, Plans, Ordinances

No changes are proposed in the Master Plan, Official Map, or Building Codes as part of this Plan. The City's Zoning Ordinance and other City Ordinances are required to implement this project plan. Individual redevelopment proposals may require changes in zoning designation consistent with the intent of this Plan. Zoning is shown on Map #6 in Appendix A. There are multiple zoning districts used within the TID boundary. Redevelopment proposals will have to go through the appropriate procedure to receive the proper zoning for their project.

9 Relocation

Although relocation is currently not anticipated, it is possible that it will be necessary to implement projects proposed during the life of TID #5. If relocation were to become necessary in the future, the following is the method proposed by the City or Redevelopment Authority for displacement or relocation. Before negotiations begin for the acquisition of property or easements, all property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce (DOC). If any person is to be displaced as a result of the acquisition they will be given a pamphlet on "Relocation Benefits" as prepared by the DOC. The City will file a relocation plan with the DOC and shall keep records as required in Wisconsin Statutes 32.27. The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of neighboring landowners to whom offers are being made as required by law.

10 Promoting Orderly Development

The creation of TID #5 will encourage the revitalization and redevelopment of blighted and otherwise economically distressed and underutilized property in a highly visible location in the City. It will help to promote redevelopment in the City, rather than have development occur on undeveloped sites elsewhere. Creation of the TID will also promote development of the tax base of the City and, in general, promote the public health, safety and general welfare. Successful implementation of the projects planned in TID #5 will build tax base for the City and overlying taxing jurisdictions.

11 District Boundaries

Prior to considering the specific area to include within the TID, the Redevelopment Authority established criteria to act as guidelines in their work. The boundary criteria are as follows:

1. The equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the City.
2. A minimum of 50 percent of the TID must be a blighted area, in need of rehabilitation or conservation or suitable and zoned for industrial use.
3. All lands within the TID are contiguous.
4. Not more than 25% of the real property within the District has stood vacant for an entire seven (7) year period prior to creation.

City of Stoughton TID #5 Boundary Description

Located in part of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$, part of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$, and also part of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$, of Section 5, and also part of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$, part of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$, part of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, and part of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$, of Section 8, and also part of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$, of Section 9, all being in T. 5 N., R. 11 E., City of Stoughton, Dane County, Wisconsin, described as follows:

Beginning at the southwest corner of Lot 5, Block 3, O.M. Turner's Addition to the City of Stoughton; thence South, 1 foot, along the southerly extension of the west line of said Lot 5, Block 3, O.M. Turner's Addition to the City of Stoughton; thence Southwesterly, across East Main Street, to the westernmost corner of Lot 4, Block 2, of O.M. Turner's Park Addition to the City of Stoughton; thence S 29°33' E, along the southwesterly line of said, O.M. Turner's Park Addition, 1103.81 feet, more or less, to the southwesterly corner of Lot 12, Block 3, of said O.M. Turner's Park Addition to the City Of Stoughton; thence N 60°27' E, along the southeasterly line of said Lot 12, Block 3, O.M. Turner's Park Addition, 132 feet, more or less, to the southeasterly corner of said Lot 12; thence continuing N 60°27' E, along an extension of the southeasterly line of said Lot 12, Block 3, O.M. Turner's Park Addition, 50 feet, more or less, to the intersection with the northeasterly right-of-way of South Lynn Street, also being the southwesterly line of Lot 10, Block 4, of said O.M. Turner's Park Addition; thence S 29°33' E, along the said easterly right-of-way of South Lynn Street, 48.2 feet, more or less, to the southwesterly corner of said Lot 10, Block 4, O.M. Turner's Park Addition to the City of Stoughton; thence N 89°33' E, along the south line of said Block 4, O.M. Turner's Addition and the north right-of-way of South Lynn Street, 116 feet, more or less, to the southwest corner of said Lot 10; thence continuing N 89°33' E, along an easterly extension of the said north right-of-way of S. Lynn Street, 49.5 feet, more or less, to the intersection with the east right-of-way of Academy Street; thence South, along the east right-of-way of Academy Street, 274 feet, more or less, to the southwest corner of Lot 7, Block 4, of John Nelson Addition To The City of Stoughton; thence continuing South, along the southerly extension of the east right-of-way of Academy Street, 24.75 feet, more or less, to the intersection with the north line of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Section 9; thence S 89°51' W, 49.5 feet, more or less, to the Northwest Corner of the said SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 9, also being the northeast corner of Lot 1, Block 3, of Omsberg's Addition To The City of Stoughton; thence West, along the south right-of-way of South Street, 193 feet, more or less, to the northeast corner of a parcel described in Quit Claim Deed Document No. 2827548, Dane County Register of Deeds; thence South, along the east parcel line of a parcel described in Quit Claim Deed Document No. 2827548, Dane County Register of Deeds, 242 feet, more or less, to the intersection with the northeasterly right-of-way line of the former C. M. St. P & P. Railroad (now owned by the WI DOT); thence

Southeasterly, along the northeasterly line of the former C. M. St. P & P. Railroad (now owned by the WI DOT), 394 feet, more or less, to intersection with the west right-of-way of Academy Street; thence South, along the southerly extension of the said right-of-way of Academy Street, 203 feet, more or less, to the intersection with the southwesterly right-of-way of the said former C. M. St. P & P. Railroad (now owned by the WI DOT); thence Northwesterly, along the former C. M. St. P & P. Railroad (now owned by the WI DOT) right-of-way, 191 feet, more or less, to the intersection with the northeasterly extension of the southeasterly line of property described in warranty deed document No. 3706265, Dane County Register of Deeds; thence Southwesterly, along the said northeasterly extension of the southeasterly line of property described in warranty deed document No. 3706265, Dane County Register of Deeds, 66 feet, more or less, to the easterly most corner of lands described in said document No. 3706265; thence continuing Southwesterly, along southeasterly line of said property described in warranty deed document No. 3706265, Dane County Register of Deeds, 313 feet, more or less, to the northeasterly ordinary high water mark of the Yahara River; thence continuing Southwesterly, along a southwesterly extension of the said southeasterly line of property described in warranty deed document No. 3706265, Dane County Register of Deeds, 158 feet, more or less, across the Yahara River to the intersection with the southwesterly ordinary high water mark of the Yahara River; thence Southeasterly along the said southwesterly ordinary high water mark of the Yahara River, to the northeast corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence S 2°05' W, 85 feet, more or less, to the southeast corner the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence N 87°55' W, 542.4 feet, more or less, to the southwest corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence N 2°05' E, 365 feet, more or less, to the intersection with the southerly ordinary high water mark of the Yahara River, also being the northwest corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence Westerly, along the southerly ordinary high water mark of the Yahara River, to the intersection with the east right-of-way of Fourth Street extended southerly, also being the west line of Block 35, Original Plat of Stoughton extended southerly; thence West, 66 feet to the intersection with the west right-of-way of said Fourth Street; thence North, along the west right-of-way of Fourth Street, 1260 feet, more or less, to the intersection with the north right-of-way of Main Street, also being the southeast corner of Lot 8, Block 31, Original Plat of Stoughton; thence East, along the north right-of-way of Main Street, 450 feet, more or less, to a point on the south line of Lot 9, Block 40, Original Plat of Stoughton that is 54 feet east of the southwest corner of said Lot 9; thence Northeasterly, along the northerly right-of-way of Main Street, 25.7 feet, more or less, to a point on the southeast line of Lot 9, Block 40, Original Plat of Stoughton lying 15 feet northeasterly of the southeast most corner of said Lot 9; thence N 54° E, along the northerly right-of-way of Main Street, 66.5 feet, more or less, to a corner of Lot 9, Block 40, Original Plat of Stoughton; thence North, along the east line of Lots 5 through 9, Block 40, of the Original Plat of Stoughton, 281 feet, more or less, to the northeast corner of Lot 5, Block 40, Original Plat of Stoughton; thence East, along the south line of Lot 4, Block 40, of the Original Plat of Stoughton, 23 feet, more or less, to a corner of property described in warranty deed document No. 4120676, Dane County Register of Deeds; thence North, along the west line of property described in warranty deed document No. 4120676, Dane County Register of Deeds, 99 feet, more or less, to the intersection with the north line of the south one-half of Lot 3, Block 40, Original Plat of Stoughton; thence East, along the north line of the south one-half of Lot 3, Block 40, Original Plat of Stoughton, to the intersection with the northwesterly line of Lot 17, Block 40, Original Plat of Stoughton; thence Northeasterly, along the northwesterly line of Lot 17, Block 40, Original Plat of Stoughton, to the intersection with the southwesterly line of Certified Survey Map No. 4522 as recorded in Volume 19, Pages 277-280, of Certified Survey Maps of Dane County; thence N 30°05'16" W, along the southwesterly line of Lots 2 and 3 of said Certified Survey Map No. 4522, being the northwest corner of Lot 3 of said Certified Survey Map No. 4522; thence S

89°30'16" E, along the south right-of-way of North Street, also being the north line of Lot 3 of said Certified Survey Map No. 4522, 26.98 feet, to the northeast corner of Lot 3, of said Certified Survey Map No. 4522; thence N 0°30'22" E, along the west line of Lot 2 of said Certified Survey Map No. 4522, 366.98 feet, to the intersection with the southwesterly line of the former C. M. St. P & P. Railroad (now owned by the WI DOT), also being the north corner of said Lot 2; thence S 30°05'16" E, along the northeasterly line of Lot 2, said Certified Survey Map No. 4522, 40 feet, more or less, to the intersection with the southwesterly extension of the northwesterly line of Certified Survey Map No. 12811 as recorded in Volume 81, Pages 126-131, of Certified Survey Maps of Dane County; thence N 59°54'34" E, along the said southwesterly extension of the northwesterly line of said Certified Survey Map No. 12811, 82.5 feet, to the northwesterly corner of Lot 1 of said Certified Survey Map No. 12811; thence Northwesterly, along the northeasterly line of lands owned by the WI DOT being 33 feet northeasterly of and parallel with the main railroad track, 682 feet, more or less, to the northwest corner of lands described in Volume 175984 of Records, Page 1, Dane County Register of Deeds; thence Northeasterly, 16.5 feet, along the northwesterly line of lands described in Volume 175984 of Records, Page 1, Dane County Register of Deeds to the northeast corner thereof; thence Northwesterly, along the northeasterly line of the former C. M. St. P & P. Railroad (now owned by the WI DOT), 130 feet, more or less, to the intersection with the southerly ordinary high water mark of the Yahara River; thence Northeasterly, Easterly, and Southeasterly along the southerly ordinary high water mark of the Yahara River, to the intersection with the east line of Lot 14, Block 6, of O.M. Turner's Addition to the Village of Stoughton; thence Southerly, along the east line of Lot 14, Block 6, of O.M. Turner's Addition to the Village of Stoughton, 486 feet, more or less, to the intersection of the north line of the South 132 feet of Lot 14, O.M. Turner's Addition to the Village of Stoughton; thence West, along the north line of the South 132 feet of Lot 14, Block 6, of O.M. Turner's Addition to the Village of Stoughton, 66 feet, more or less, to the northeast corner of Lot 1, Certified Survey Map No. 11636 as recorded in Volume 71, Pages 103-104, of Certified Survey Maps of Dane County in the Dane County Register of Deeds Office; thence N 89°08'12" W, along the north line of said Certified Survey Map No. 11636, 148.00 feet, to the east R/W of Ridgeway Street; thence S 00°34'51" E, along the east right-of-way of Ridgeway Street, 132.05 feet, to the southwest corner of said Lot 1, Certified Survey Map No. 11636; thence S 89°08'12" E, along the north right-of-way of Ridge Street, 82 feet, more or less, to the intersection with the northerly extension of the east line of Lot 16, Block 6, of O.M. Turner's Addition to the Village of Stoughton; thence Southerly, along the said northerly extension of the east line of Lot 16, Block 6, of O.M. Turner's Addition to the Village of Stoughton, 66 feet, more or less, to the intersection with the south right-of-way of Ridge Street; thence continuing Southerly, 198 feet, more or less, along the east line of Lot 16, Block 6, of O.M. Turner's Addition to the Village of Stoughton, to the northeast corner of Lot 29, Block 6, O.M. Turner's Addition to the Village of Stoughton, also being a corner on the east side of Certified Survey Map No. 12811 as recorded in Volume 81, Pages 126-131, of Certified Survey Maps of Dane County in the Dane County Register of Deeds Office, lying S 01°22'54" W of the northeast corner of Lot 1 of said Certified Survey Map No. 12811; thence S 88°37'06" W, along the easterly side of Lot 1 of said Certified Survey Map No. 12811, 15.00 feet; thence S 01°22'54" E, along the easterly side of said Certified Survey Map No. 12811, 66.05; thence N 88°37'06" E, along the easterly side of said Certified Survey Map No. 12811, 15.00; thence S 01°22'54" E, along the easterly side of said Certified Survey Map No. 12811, 187.87; thence S 30°05'26" E, along the easterly side of said Certified Survey Map No. 12811, 11.76; thence N 88°34'24" E, along the north line of Lot 2 of said Certified Survey Map No. 12811, 125.98 feet, to the northeast corner of said Lot 2; thence continuing N 88°34'24" E, along the easterly extension of the north line of Lot 2 of said Certified Survey Map No. 12811, 66 feet more or less, to the intersection with the east right-of-way of Hillside Street; thence South, along the east right-of-way of Hillside Street, 132 feet, more or less, to the point of beginning. Excluding all wetlands.

A Parcel List & Maps

Appendix A: Parcel List & Maps

Parcel List

Map #1: District Boundary and Parcel Numbers

Map #2: Condition of Property

Map #3: Existing Land Uses

Map #4: Proposed Land Uses

Map #5: Proposed Improvements

Map #6: Current Zoning

Map #7: Future Zoning

Map #8: Amended Redevelopment Area Boundary

Notes:

- Appendix B includes a redevelopment sub-area boundary map that is based upon a completed Neighborhood Plan for the area and gives more detail on what type of development is anticipated in specific parts of TID #5.
- The parcel list has been updated for 2010 values, except for highlighted cells.

City of Stoughton: Tax Increment District #5 Parcel List

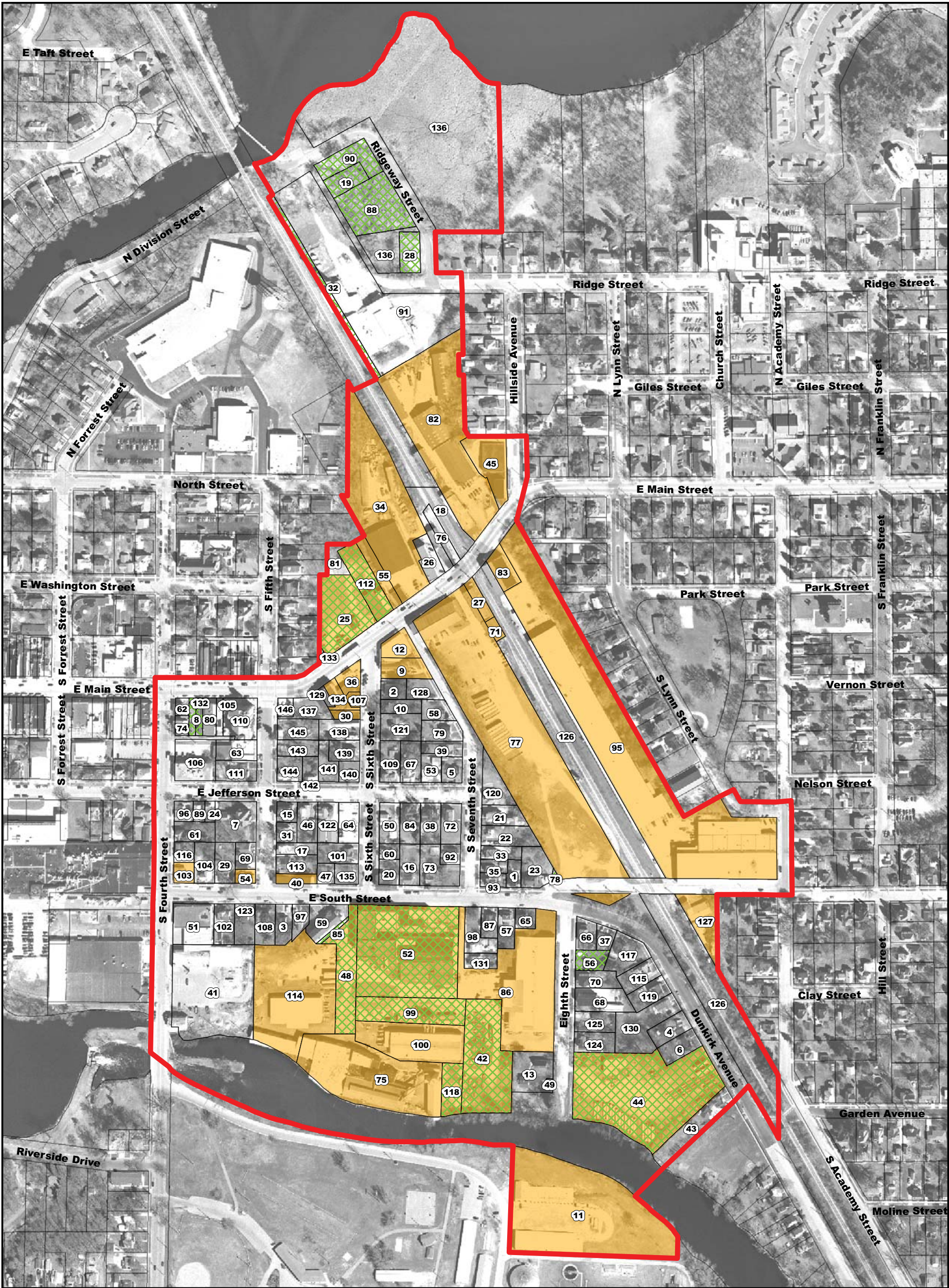
PIN	Parcel #	Owner	Property Address	Mailing Address	Land Value	Imp. Value	Acres	Vacant	Blighted
1	051108111650	Teresa L Seamonson	616 E South St	2109 Lincoln Ave	Stoughton WI 53589	\$ 15,700	\$ 100,300	0.09	
2	051108112239	Chris Hull	209 S Sixth St	1775 State Highway 51	Stoughton WI 53589	\$ 24,400	\$ 75,600	0.13	
3	051108144008	Vs Of Madison LLP	409 E South St	2221 Mustang Way	Madison WI 53718	\$ 33,100	\$ 97,500	0.16	
4	051108162864	Gordon & Sherry Johnson	616 Dunkirk Ave	616 Dunkirk Ave	Stoughton WI 53589	\$ -	\$ -	0.20	
5	051108113194	Roger & Joy Haugen	524 E Jefferson St	1924 W Main St	Stoughton WI 53589	\$ 20,900	\$ 129,100	0.13	
6	051108199709	Gordon & Sherry Johnson	616 Dunkirk Ave	616 Dunkirk Ave	Stoughton WI 53589	\$ 34,800	\$ 134,000	0.20	
7	051108129016	Joseph & Ruby Cabibbo	404 S Fifth St	404 S Fifth St	Stoughton WI 53589	\$ 48,100	\$ 239,100	0.40	
8	051108130791	Dack Print Llc	341 E Main St	109 E Taft St	Stoughton WI 53589	\$ 17,700	\$ -	0.06	Y
9	051108112122	Kris K Hull	201 S Sixth St	1775 Us Highway 51	Stoughton WI 53589	\$ 39,400	\$ 95,100	0.23	Y
10	051108112444	Chris Hull	209 S Sixth St	1775 State Highway 51	Stoughton WI 53589	\$ 26,100	\$ -	0.14	Y
11	051108197952	Stoughton Public Schools	600 Mandt Pkwy	211 N Forest St	Stoughton WI 53589	\$ -	\$ -	3.08	Y
12	051108112015	Chris K Hull	501 E Main St	1775 Us Highway 51	Stoughton WI 53589	\$ 27,700	\$ 120,800	0.18	Y
13	051108161883	Anthony N Roman	616 Eighth St	616 Eighth St	Stoughton WI 53589	\$ 42,400	\$ 100,100	0.39	
15	051108139185	Richard & Susan Smith	401 S Fifth St	2945 County Highway A	Stoughton WI 53589	\$ 17,400	\$ 106,500	0.10	
16	051108110660	Diane C Sproul	516 E South St	516 E South St	Stoughton WI 53589	\$ 34,800	\$ 111,400	0.20	
17	051108139354	Myra Jean Kunert	415 S Fifth St	415 S Fifth St	Stoughton WI 53589	\$ 20,900	\$ 106,600	0.12	
18	051108180979	WI DOT		2101 Wright St	Madison WI 53704	\$ -	\$ -	ROW	
19	051105468003	Stoughton Packaging Corp	409 Ridge St	116 N Swift St	Edgerton WI 53534	\$ 3,500	\$ -	0.20	Y
20	051108110553	L B Property Management LLC	425 S Sixth St	479 Garfield Ave	Evansville WI 53536	\$ 24,300	\$ 332,700	0.12	
21	051108111123	Joshua Leclair & Mary Monica Hilton	405 S Seventh St	718 School St	Verona WI 53593	\$ 31,400	\$ 188,500	0.21	
22	051108111230	Steve & Julie Dickson	409 S Seventh St	2575 Dickson Rd	Stoughton WI 53589	\$ 40,500	\$ 117,500	0.27	
23	051108111865	Emily Bahr	624 E South St	113 S Page St Apt A	Stoughton WI 53589	\$ 29,600	\$ 104,900	0.27	
24	051108129230	Thomas C Elverman	311 E Jefferson St	311 E Jefferson St	Stoughton WI 53589	\$ 8,700	\$ 103,800	0.05	
25	051108136900	David Melton	480 E Main St	1447 County Highway B	Cambridge WI 53523	\$ 91,000	\$ 15,600	0.77	Y
26	051108181012	Lois L Alme	524 E Main St	72 Franklin Rd	Stoughton WI 53589	\$ 29,400	\$ 188,000	0.19	
27	051108181601	Clarence A Haase	529 E Main St	529 E Main St	Stoughton WI 53589	\$ 9,800	\$ 29,700	0.12	Y
28	051105468905	Stoughton Packaging Corp	430 Ridge St	116 N Swift St	Edgerton WI 53534	\$ 17,400	\$ -	0.20	Y
29	051108129972	Michael & Kathryn Dougherty	316 E South St	316 E South St	Stoughton WI 53589	\$ 34,800	\$ 96,000	0.20	
30	051108138480	Jerry & Maxine King	300 S Sixth St	1030 N Page St	Stoughton WI 53589	\$ 16,300	\$ 54,000	0.06	Y
31	051108139247	Dennis & Mary Huvila	409 S Fifth St	409 S Fifth St	Stoughton WI 53589	\$ 17,400	\$ 179,900	0.10	
32	051105494501	Stoughton Packaging Corp		116 N Swift St	Edgerton WI 53534	\$ 4,200	\$ -	0.26	Y
33	051108111347	Steven & Julie Dickson	415 S Seventh St	2575 Dickson Rd	Stoughton WI 53589	\$ 22,700	\$ 89,500	0.13	
34	051108181101	Julia Mann Deyoung	516 E Main St	972 County Highway N	Stoughton WI 53589	\$ 75,600	\$ 185,400	2.09	Y
35	051108111445	Jason Brown & Gayle Walhelm-Brown	419 S Seventh St	419 S Seventh St	Stoughton WI 53589	\$ 15,700	\$ 109,000	0.09	
36	051108138793	Peterson's Service Inc	435 E Main St	435 E Main St	Stoughton WI 53589	\$ 44,200	\$ 103,300	0.14	Y
37	051108162319	Juan & Lisa Olveda	508 Dunkirk Ave	1011 Sundt Ln	Stoughton WI 53589	\$ 15,700	\$ 85,100	0.10	
38	051108110124	Howard & Vicki Brantmeyer	517 E Jefferson St	3806 Union Dane Rd	Brooklyn WI 53521	\$ 34,800	\$ 157,600	0.20	
39	051108113096	Dana I Gorney	316 S Seventh St	316 S Seventh St	Stoughton WI 53589	\$ 24,400	\$ 106,900	0.14	
40	051108139461	Judith A Huberd	425 S Fifth St	425 S Fifth St	Stoughton WI 53589	\$ 19,000	\$ 84,400	0.10	Y
41	051108144624	Stoughton, City Of	515 S Fourth St	381 E Main St	Stoughton WI 53589	\$ -	\$ -	1.80	
42	051108165138	STI Holdings Inc	524 Eighth St	416 S Academy St	Stoughton WI 53589	\$ 1,000	\$ 27,600	1.18	Y
43	051108199503	Charles & Andrea Ree	638 Dunkirk Ave	638 Dunkirk Ave	Stoughton WI 53589	\$ 50,600	\$ 66,800	0.42	
44	051108199601	Donald D Wahlin	623 Eighth St	Po Box 606	Stoughton WI 53589	\$ 62,800	\$ 22,200	2.55	Y
45	051105470752	Shannon & David Mckichan	578 E Main St	1324 Vernon	Stoughton WI 53589	\$ 41,800	\$ 169,300	0.45	Y
46	051108139130	Ehren & Amy Schulz	409 E Jefferson St	409 E Jefferson St	Stoughton WI 53589	\$ 34,800	\$ 102,800	0.20	
47	051108139602	Steve & Julie Dickson	416 E South St	2575 Dickson Rd	Stoughton WI 53589	\$ 14,800	\$ 23,400	0.09	
48	051108143198	Holley Moulding Inc	433 E South St	Po Box 1298	Winston OR 97496	\$ 17,200	\$ -	0.60	Y
49	051108162097	Stoughton, City Of	624 Eighth St	381 E Main St	Stoughton WI 53589	\$ -	\$ -	0.01	
50	051108110348	Jeremy & Kristine Annen	405 S Sixth St	405 S Sixth St	Stoughton WI 53589	\$ 34,800	\$ 113,900	0.20	

PIN	Parcel #	Owner	Property Address	Mailing Address		Land Value	Imp. Value	Acres	Vacant	Blighted
51	0511081144446	Stoughton, City Of	501 S Fourth St	381 E Main St	Stoughton WI 53589	\$ -	\$ -	0.40		
52	051108165227	Donald D Wahlin	501 E South St	Po Box 606	Stoughton WI 53589	\$ 54,100	\$ 22,300	2.23	Y	Y
53	051108112882	James W Allen	516 E Jefferson St	516 E Jefferson St	Stoughton WI 53589	\$ 22,700	\$ 161,900	0.14		
54	051108130086	Bradley & Cindy Wagner	424 S Fifth St	2160 Colladay Point Dr	Stoughton WI 53589	\$ 13,600	\$ 21,000	0.07		Y
55	051108137230	Danny K Aaberg	508 E Main St	508 E Main St	Stoughton WI 53589	\$ 31,200	\$ 215,100	0.20		Y
56	051108163747	Terry & Sheila Rigdon	500 Dunkirk Ave	500 Dunkirk Ave	Stoughton WI 53589	\$ 13,100	\$ -	0.15	Y	
57	051108195703	Pearl G Kittleson	617 E South St	617 E South St	Stoughton WI 53589	\$ 26,100	\$ 120,700	0.17		
58	051108113416	Rtsm Properties LLC	300 S Seventh St	112 Harvest Cir	Oregon WI 53575	\$ 22,700	\$ 100,900	0.15		
59	051108143081	Larry Roberts Auto Electric Inc	425 E South St	1508 Moline	Stoughton WI 53589	\$ 43,900	\$ 150,500	0.26		
60	051108110455	Stacy L Nelson	421 S Sixth St	511 6Th St	Stoughton WI 53589	\$ 13,900	\$ 94,100	0.08		
61	051108129436	Aaron Thomson & Lisa Vandercook Thomson	409 S Fourth St	270 County Highway N	Edgerton WI 53534	\$ 34,800	\$ 98,800	0.20		
62	051108131012	James E Hammis	305 E Main St	315 E Main St	Stoughton WI 53589	\$ 16,500	\$ 91,000	0.06		
63	051108131558	Stoughton, City Of	381 E Main St	381 E Main St	Stoughton WI 53589	\$ -	\$ -	0.20		
64	051108138917	Stoughton, City Of	425 E Jefferson St	381 E Main St	Stoughton WI 53589	\$ -	\$ -	0.20		
65	051108161721	W Richard Gordon III	621 E South St	621 E South St	Stoughton WI 53589	\$ 17,400	\$ 90,100	0.10		
66	051108163845	Terry & Sheila Rigdon	500 Dunkirk Ave	500 Dunkirk Ave	Stoughton WI 53589	\$ 24,400	\$ 144,400	0.15		
67	051108112775	Mark W Limpert	508 E Jefferson St	508 E Jefferson St	Stoughton WI 53589	\$ 34,800	\$ 151,000	0.20		
68	051108163514	Jeff & Lisa Nyenhuis	525 Eighth St	5171 Kittycrest Dr	Fitchburg WI 53711	\$ 58,000	\$ 229,500	0.31		
69	051108130184	Raney E Reeves III	418 S Fifth St	418 S Fifth St	Stoughton WI 53589	\$ 22,700	\$ 104,200	0.13		
70	051108163621	Larry B Hawkins & Brent A Hawkins	517 Eighth St	479 Garfield Ave	Evansville WI 53536	\$ 29,600	\$ 86,100	0.18		
71	051108181709	Clarence A Haase	529 E Main St Unit 1/2	529 E Main St	Stoughton WI 53589	\$ 4,900	\$ 40,100	0.06		Y
72	051108110017	Gregory T Kerkenbush	525 E Jefferson St	5304 Bremer Rd	Mcfarland WI 53558	\$ 34,800	\$ 111,200	0.20		
73	051108110777	Ruby M Crews	526 E South St	526 E South St	Stoughton WI 53589	\$ 43,400	\$ 121,800	0.30		
74	051108131110	Kevin Pomeroy	309 S Fourth St	4129 Iroquois Dr	Madison WI 53711	\$ 10,500	\$ 78,800	0.07		
75	051108167136	Holley Moulding Inc	433 E South St	Po Box 1298	Winston OR 97496	\$ 43,300	\$ 245,500	1.88		Y
76	051108180997	Stoughton, City Of	532 E Main St	381 E Main St	Stoughton WI 53589	\$ -	\$ -	ROW		
77	051108183207	STI Holdings Inc	515 E Main St	416 S Academy St	Stoughton WI 53589	\$ 74,000	\$ 302,300	4.83		Y
78	051108111767	STI Holdings Inc	416 S Academy St	416 S Academy St	Stoughton WI 53589	\$ 600	\$ -	0.02	Y	
79	051108113309	Arthur & Tamala Ramirez	308 S Seventh St	308 S Seventh St	Stoughton WI 53589	\$ 31,400	\$ 109,800	0.20		
80	051108130675	Dack Print Llc	341 E Main St	109 E Taft St	Stoughton WI 53589	\$ 35,400	\$ 196,700	0.12		
81	051108135830	David Melton	119 S Fifth St	1447 County Highway B	Cambridge WI 53523	\$ 7,600	\$ 15,200	0.12		
82	051105470602	Whistle Stop Development LLC	556 E Main St	1324 Vernon	Stoughton WI 53589	\$ 199,900	\$ 473,600	2.57		Y
83	051108181902	Stoughton Trailers Inc	567 E Main St	Po Box 606	Stoughton WI 53589	\$ 3,300	\$ 96,100	0.19		Y
84	051108110231	Brian & Deborah Saeger	509 E Jefferson St	509 E Jefferson St	Stoughton WI 53589	\$ 34,800	\$ 90,000	0.20		
85	051108143116	Larry Roberts Auto Electric Inc	425 E South St	1508 Moline St	Stoughton WI 53589	\$ 400	\$ -	0.03	Y	
86	051108161016	Stoughton Trailers Inc	524 Eighth St	Po Box 606	Stoughton WI 53589	\$ 46,700	\$ 443,900	2.02		Y
87	051108195801	Jennifer Harris	609 E South St	609 E South St	Stoughton WI 53589	\$ 19,200	\$ 119,900	0.12		
88	051105468209	Stoughton Packaging Corp	418 Ridge St	116 N Swift St	Edgerton WI 53534	\$ 7,100	\$ -	0.73	Y	
89	051108129338	James D Anderson	307 E Jefferson St	307 E Jefferson St	Stoughton WI 53589	\$ 10,500	\$ 95,700	0.06		
90	051105467906	Stoughton Packaging Corp	418 Ridge St	116 N Swift St	Edgerton WI 53534	\$ 800	\$ -	0.33	Y	
91	051105470009	Stoughton Packaging Corp	409 Ridge St	116 N Swift St	Edgerton WI 53534	\$ 77,200	\$ 109,400	2.99		
92	051108110884	Larry & Amy Franklin	418 S Seventh St	418 S Seventh St	Stoughton WI 53589	\$ 17,400	\$ 101,600	0.10		
93	051108111543	Nicole E Ehr	425 S Seventh St	425 S Seventh St	Stoughton WI 53589	\$ 13,900	\$ 96,700	0.09		
95	051108103942	Stoughton Trailers Inc	416 S Academy St	Po Box 606	Stoughton WI 53589	\$ 92,500	\$ 950,000	5.35		Y
96	051108129543	Ronald & Debra Christianson	401 S Fourth St	401 S Fourth St	Stoughton WI 53589	\$ 15,700	\$ 141,000	0.09		
97	051108143894	Kevin & Kelly Russell	415 E South St	4251 Vilas Rd	Cottage Grove WI 53527	\$ 19,200	\$ 95,200	0.12		
98	051108165012	Timothy & Carol Thomas	509 S Seventh St	509 S Seventh St	Stoughton WI 53589	\$ 32,600	\$ 89,300	0.24		
99	051108165629	Holley Moulding Inc	433 E South St	Po Box 1298	Winston OR 97496	\$ 19,100	\$ 800	0.66	Y	Y
100	051108167672	Holley Moulding Inc	433 E South St	Po Box 1298	Winston OR 97496	\$ 25,700	\$ 248,800	0.89		Y
101	051108139685	Cathy L Dickinson	418 S Sixth St	743 Hemphill Ave	Edgerton WI 53534	\$ 34,800	\$ 109,700	0.20		

PIN	Parcel #	Owner	Property Address	Mailing Address	Land Value	Imp. Value	Acres	Vacant	Blighted
102	051108144339	Valerie S Blum	317 E South St	317 E South St	\$ 34,800	\$ 113,300	0.20		
103	051108129758	Steve & Juliana Dickson	425 S Fourth St	2575 Dickson Rd	\$ 19,600	\$ 88,700	0.10		Y
104	051108129865	Richard & Gail Stirr	308 E South St	7510 Red Fox Trl	\$ 34,800	\$ 120,600	0.20		
105	051108130568	Kendall & Patricia Gulseth	355 E Main St	355 E Main St	\$ 17,700	\$ 178,700	0.06		
106	051108131236	Stoughton, City Of	321 S Fourth St	381 E Main St	\$ -	\$ -	0.40		
107	051108138533	Danny Naberg	210 S Sixth St	417 E Jefferson St	\$ 5,200	\$ 63,000	0.04		Y
108	051108144115	Mason Parks	401 E South St	401 E South St	\$ 34,800	\$ 96,800	0.20		
109	051108112668	Christopher J Prough	500 E Jefferson St	500 E Jefferson St	\$ 34,800	\$ 111,100	0.20		
110	051108130317	Stoughton, City Of	381 E Main St	381 E Main St	\$ -	\$ -	0.33		
111	051108131450	Stoughton, City Of	324 S Fifth St	381 E Main St	\$ -	\$ -	0.20		
112	051108137132	B C Amundson & E A Amundson	500 E Main St	413 Nora St	\$ 61,600	\$ 60,600	0.39	Y	Y
113	051108139416	Secretary Of Housing And Urban Dev.	421 S Fifth St	501 Marquette Ave Ste 1200	\$ 33,100	\$ 92,800	0.19		
114	051108143287	Holley Moulding Inc	433 E South St	Po Box 1298	\$ 57,700	\$ 422,500	1.99		Y
115	051108162533	Jimmy & Rose Yost	532 Dunkirk Ave	532 Dunkirk Ave	\$ 34,800	\$ 97,200	0.20		
116	051108129650	Steve & Juliana Dickson	417 S Fourth St	2575 Dickson Rd	\$ 17,400	\$ 102,900	0.10		
117	051108162435	Timothy G Frank	516 Dunkirk Ave	516 Dunkirk Ave	\$ 33,100	\$ 122,000	0.29		
118	051108166646	Holley Moulding Inc	433 E South St	Po Box 1298	\$ 15,500	\$ -	0.26	Y	Y
119	051108162640	Richard & Nancee Bjordahl	540 Dunkirk Ave	540 Dunkirk Ave	\$ 34,800	\$ 108,900	0.20		
120	051108111016	David A Goeden	401 S Seventh St	1020 Gilrust St	\$ 33,100	\$ 130,100	0.25		
121	051108112551	Susan M Mapes	309 S Sixth St	309 S Sixth St	\$ 42,000	\$ 108,800	0.27		
122	051108139023	Danny K Aaberg	417 E Jefferson St	417 E Jefferson St	\$ 34,800	\$ 217,200	0.20		
123	051108144222	William S Duter	325 E South St	325 E South St	\$ 34,800	\$ 51,300	0.20		
124	051108163292	Sigmund & Carolyn Olson	609 Eighth St	609 Eighth St	\$ 34,800	\$ 108,800	0.20		
125	051108163407	Jason Rogers & Sarah Chevis	601 Eighth St	601 Eighth St	\$ 34,800	\$ 96,900	0.20		
126	051108182502	WI DOT		2101 Wright St	\$ -	\$ -	ROW		
127	051108195409	Jerry & Marguerite Clark	809 E South St	809 E South St	\$ 6,400	\$ 129,000	0.38		Y
128	051108112337	Michael G Zweep	208 S Seventh St	208 S Seventh St	\$ 24,400	\$ 120,800	0.16		
129	051108138631	Richard & Giovanna Lazzaro	419 E Main St	519 S Page St	\$ 10,800	\$ 189,600	0.04		
130	051108162757	Dennis Johnson & Betsy Kittleson	600 Dunkirk Ave	600 Dunkirk Ave	\$ 52,000	\$ 130,100	0.52		
131	051108165316	Chad & Wendy Vike	517 S Seventh St	517 S Seventh St	\$ 19,200	\$ 75,800	0.12		
132	051108130906	Dack Print Llc	341 E Main St	109 E Taft St	\$ 17,700	\$ -	0.06	Y	
133	051108136802	Patrick Mayo & Amanda Zanchetti-Mayo	217 S Fifth St	217 S Fifth St	\$ 300	\$ -	0.02	Y	
134	051108138695	Phillip & Vicky Elsing	421 E Main St	124 W Chicago St	\$ 27,300	\$ 99,500	0.12		Y
135	051108139622	Sarah J Phifer	424 S Sixth St	424 S Sixth St	\$ 20,000	\$ 91,100	0.12		
136	051105467602	Stoughton Packaging Corp	418 Ridge St	Edgerton WI 53534	\$ 40,100	\$ 65,900	5.99		
137	051108138588	Stoughton, City Of	413 E Main St	381 E Main St	\$ -	\$ -	0.21		
138	051108138373	Stoughton, City Of	308 S Sixth St	381 E Main St	\$ -	\$ -	0.21		
139	051108138266	Stoughton, City Of	316 S Sixth St	381 E Main St	\$ -	\$ -	0.15		
140	051108138159	Stoughton, City Of	324 S Sixth St	381 E Main St	\$ -	\$ -	0.10		
141	051108138051	Stoughton, City Of	416 E Jefferson St	381 E Main St	\$ -	\$ -	0.15		
142	051108137945	Stoughton, City Of	408 E Jefferson St	381 E Main St	\$ -	\$ -	0.10		
143	051108137730	Stoughton, City Of	317 S Fifth St	381 E Main St	\$ -	\$ -	0.16		
144	051108137847	Stoughton, City Of	404 E Jefferson St	381 E Main St	\$ -	\$ -	0.15		
145	051108137623	Stoughton, City Of	309 S Fifth St	381 E Main St	\$ -	\$ -	0.21		
146	051108137418	Stoughton, City Of	401 E Main St	381 E Main St	\$ -	\$ -	0.07		
					\$ 3,610,000	\$ 14,032,600	65.57		

Blighted Acres	35.78	Vacant Acres	10.83
Blighted Percent	54.6%	Vacant Percent	16.5%
			Equalized Value
			\$ 17,981,338

Note: Land and Improvement Values updated for 2010, except where highlighted.



Map 2 : Condition of Property
TID #5, City of Stoughton, WI

September 4, 2009

Legend

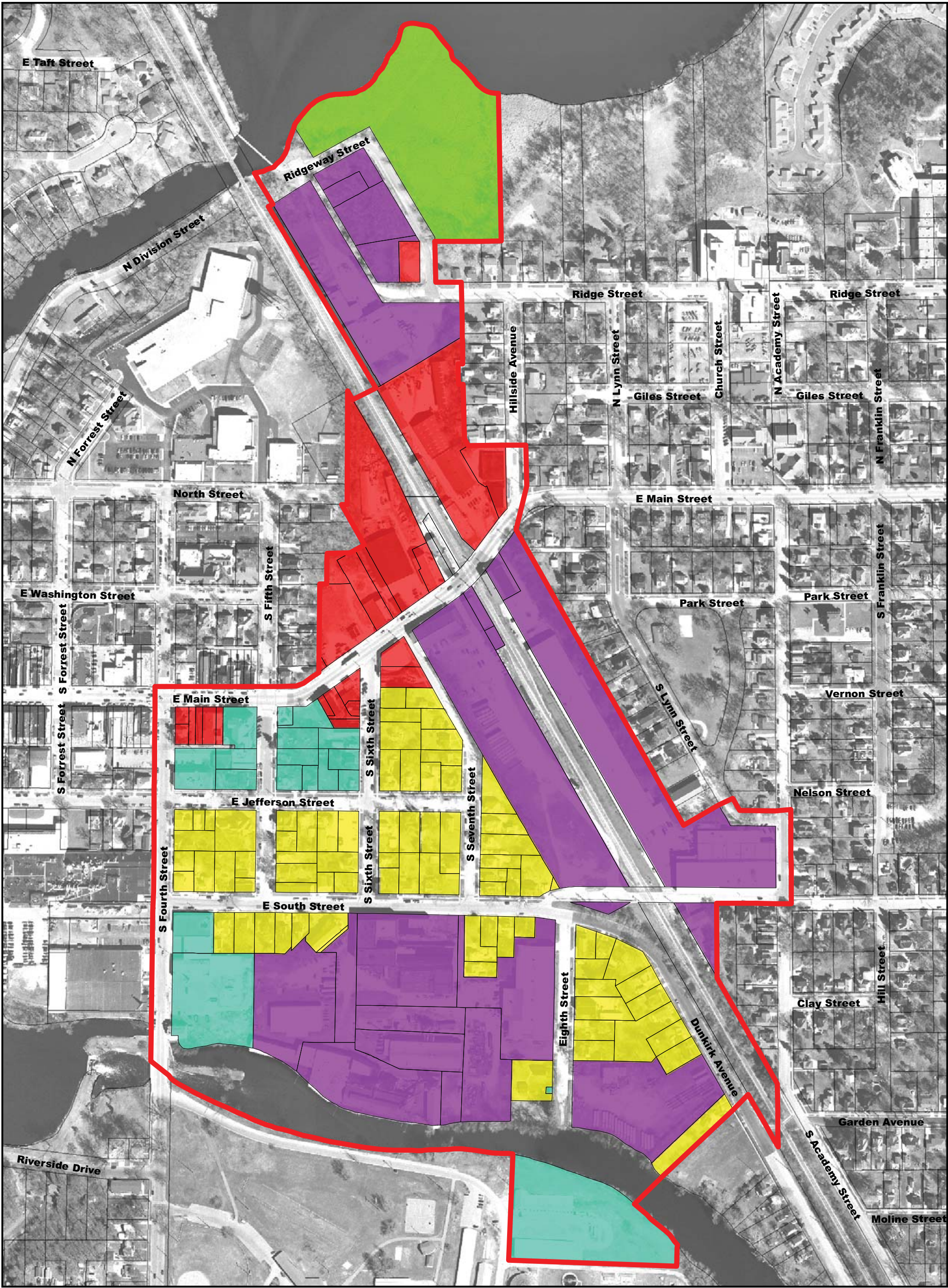
-  Blighted parcels
-  Vacant parcels
-  TID #5 Boundary



0 150 300 Feet

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Legend

- TID #5 Boundary
- Residential
- Industrial / Warehouse
- Commercial
- Government / Institutional
- Open / Vacant
- Street or Railroad Right-of-Way

Map 3: Existing Land Use
TID #5, City of Stoughton, WI

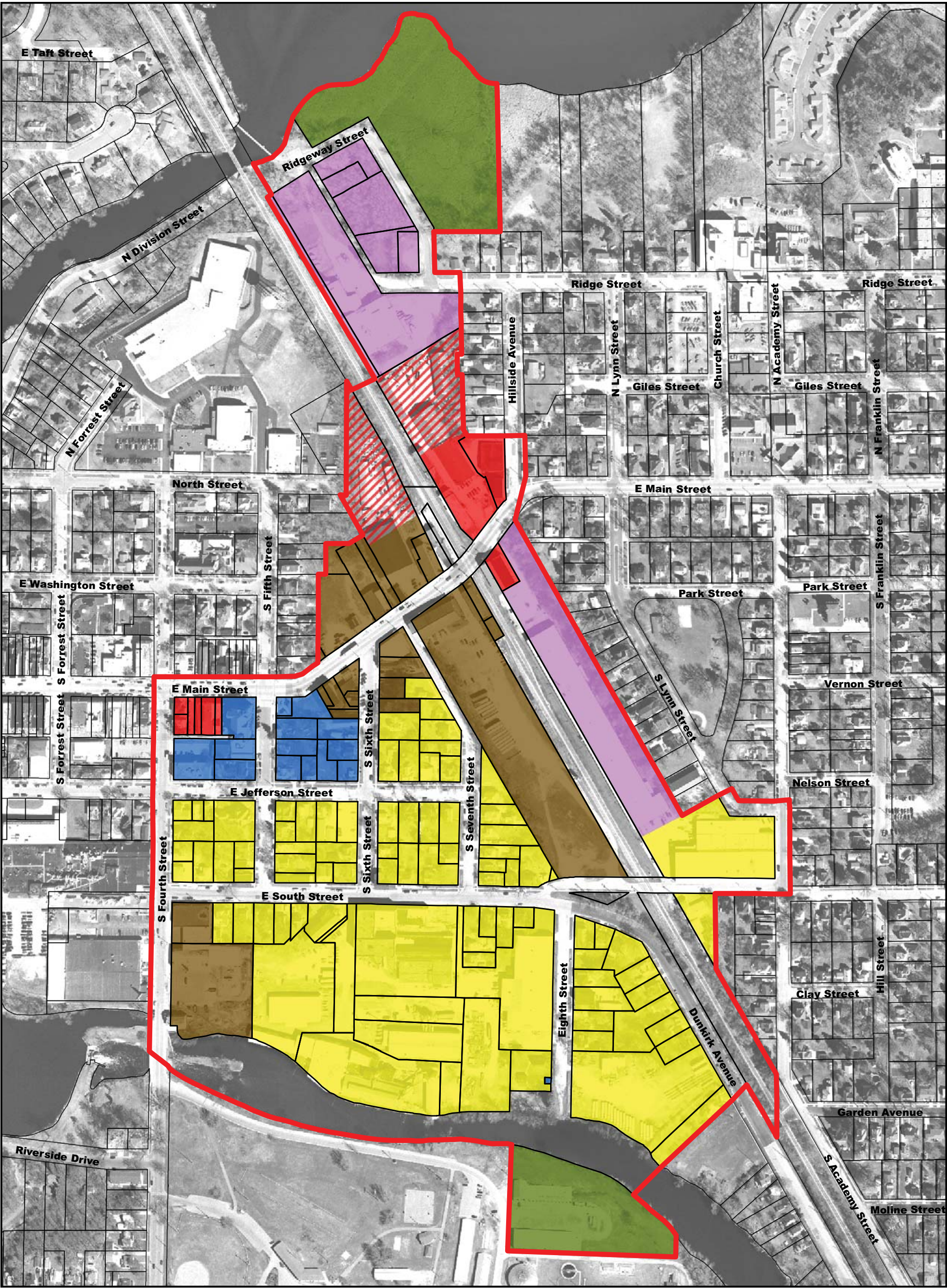
September 4, 2009



0 150 300 Feet

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Map 4: Proposed Land Use
TID #5, City of Stoughton, WI

December 19, 2009

Legend

- | | | | | | |
|---|-----------------------------|---|----------------------------|--|-----------------------|
|  | TID #5 Boundary |  | Government / Institutional |  | Parkland / Open Space |
|  | Commercial |  | Industrial / Warehouse |  | Residential |
|  | Commercial / Industrial Mix |  | Mixed Use | | |

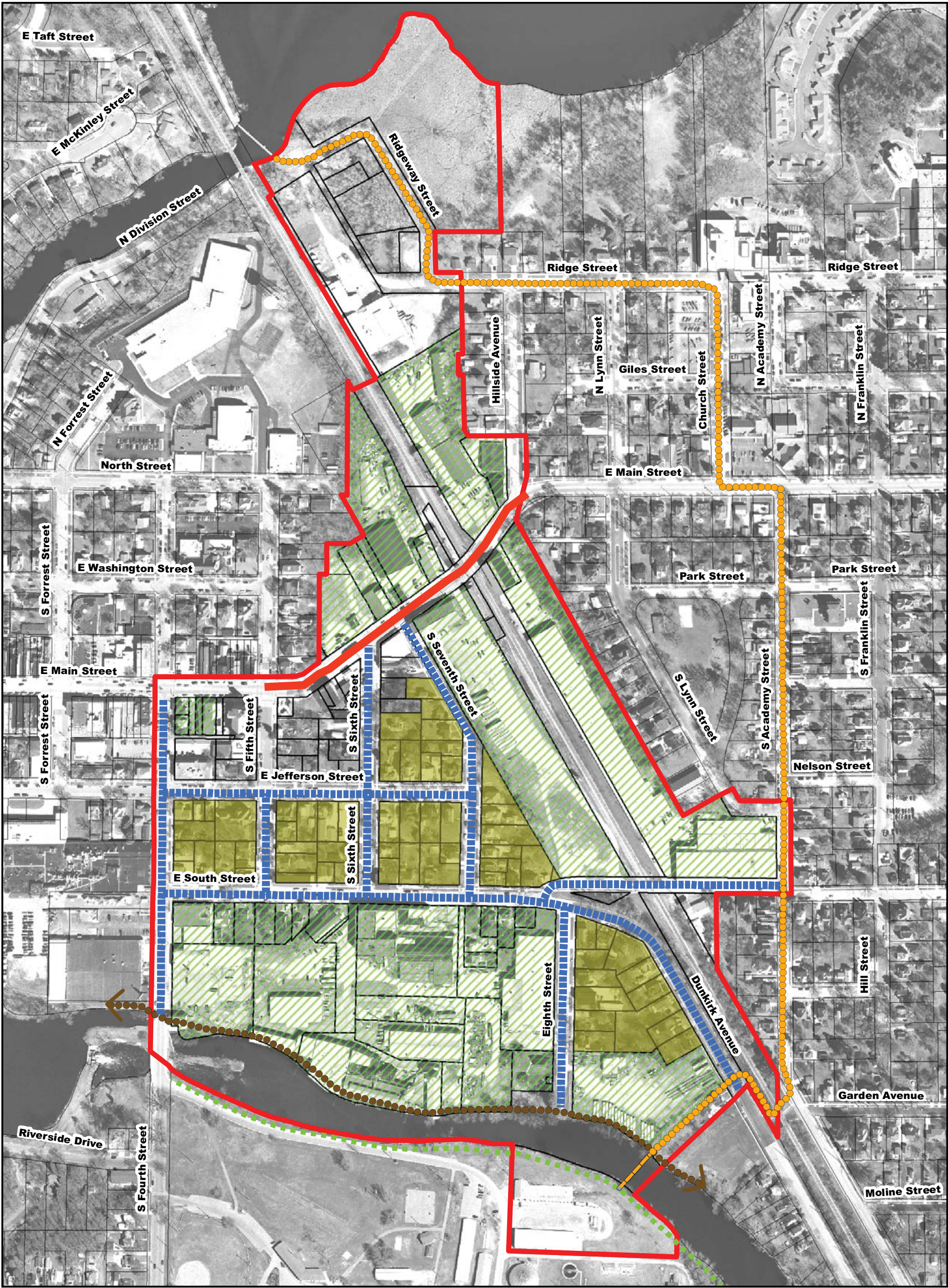


0 150 300 Feet

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Data Sources: Dane County Land Information Office
Vierbicher



Map 5: Proposed Improvements
TID #5, City of Stoughton, WI

December 19, 2009

Legend

- Riverwalk Bike Trail
- Bicycle Route Improvements
- Bicycle / Pedestrian Bridge
- General Street & Utilities Improvements
- Landscaping Improvements
- Main St. Streetscape & Utilities Improvements

- Residential Housing Rehabilitation Program
- Redevelopment Assistance

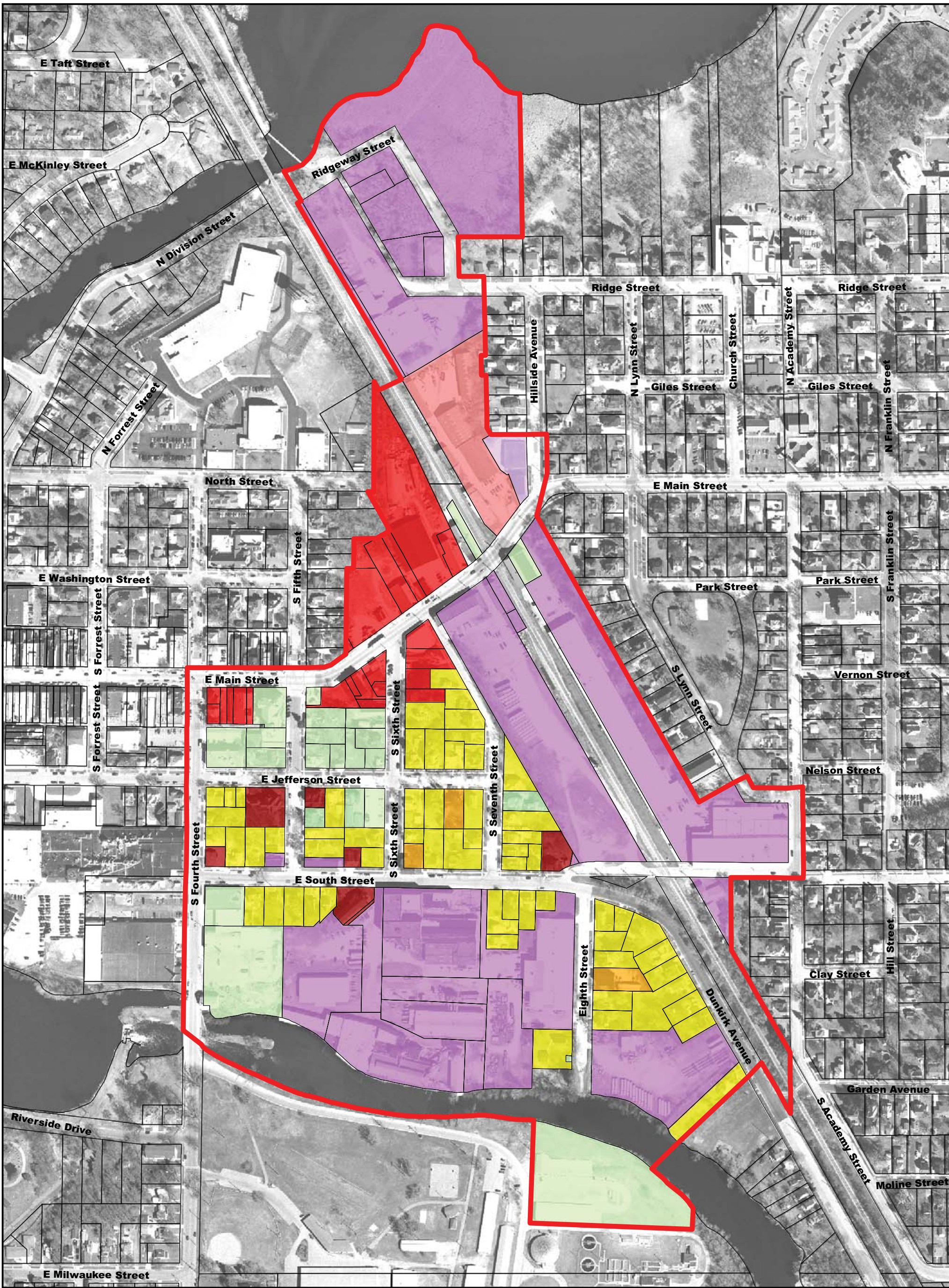


0 150 300 Feet

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Data Sources: Dane County Land Information Office
Vierbicher



Map 6: Current Zoning
TID #5, City of Stoughton, WI

December 19, 2009

Legend

- | | | | |
|----------------------|---------------------------------|---------------------------------|------------------------------|
| TID #5 Boundary | I: Institutional | PB: Planned Business | TR-6: Two-Family Residential |
| CB: Central Business | MR-10: Multi-Family Residential | PI: Planned Industrial | |
| HI: Heavy Industrial | NB: Neighborhood Business | SR-6: Single-Family Residential | |

Data Sources: Dane County Land Information Office
City of Stoughton



0 150 300 Feet

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D:\td_4_gis\Stoughton_TID5_12097002\arcMXD\DocMaps\TID5_Map6_CurrentZoning.mxd

B Financial Attachments

Appendix B: Financial Attachments

Attachment #1: Planned Project Costs
Attachment #2: Financing Summary
Attachment #3: Debt Service Plan
Attachment #4: Tax Increment Pro Forma
Attachment #5: Tax Increment Cash Flow
Attachment #6: Analysis of Impact to Overlying Taxing Jurisdictions
Attachment #7: Increment Projections
Redevelopment Sub-area Boundary Map

Attachment #1 - Planned Project Costs
City of Stoughton
TID No. 5 (Rail Corridor)
12/29/2009

Type of Expenditure	Amount	% Paid By		Costs Allocated to Project
		Project	Other	
A. Capital Costs				
	\$0	100%	0%	\$0
B. Infrastructure				
Roads, Streetscaping, Utilities	\$2,000,000	100%	0%	\$2,000,000
Total Infrastructure	\$2,000,000	100%	0%	\$2,000,000
C. Site Development Costs				
Site Cleanup & Demolition Costs	\$500,000	100%	0%	\$500,000
	\$500,000	100%	0%	\$500,000
D. Land Acquisition & Assembly				
	\$3,000,000	100%	0%	\$3,000,000
E. Development Incentives				
Housing Improvement Program	\$500,000	100%	0%	\$500,000
Business Development Incentives	\$1,500,000	100%	0%	\$1,500,000
	\$2,000,000	100%	0%	\$2,000,000
F. Professional Services*				
	\$500,000	80%	20%	\$400,000
G. Discretionary Payments				
RDA Funds	\$600,000	100%	0%	\$600,000
Grant Matching Funds	\$300,000	100%	0%	\$300,000
	\$900,000	100%	0%	\$900,000
H. Administration Costs				
City Staff	\$100,000	100%	0%	\$100,000
Payments to DOR	\$4,050	100%	0%	\$4,050
Audits	\$50,000	100%	0%	\$50,000
Total Administration Costs	\$154,050	100%	0%	\$154,050
I. Organizational Costs				
Department of Revenue Submittal Fee	\$1,000	100%	0%	\$1,000
Professional Fees	\$20,000	100%	0%	\$20,000
City Staff & Publishing	\$5,000	100%	0%	\$5,000
Total Organization Costs	\$26,000	100%	0%	\$26,000
Inflation	\$1,909,771	100%	0%	\$1,909,771
Total Project Costs	\$10,989,821	99%	1%	\$10,889,821
J. Financing Costs				
Interest, Fin. Fees, Less Cap. Interest				\$5,613,942
Plus Capitalized Interest				\$1,336,042
Total Financing Costs				\$6,949,983
TOTAL TID EXPENDITURE				\$17,839,805

* Assume portion paid by grants

Attachment #2 - Financing Summary
City of Stoughton
TID No. 5 (Rail Corridor)
12/29/2009

TID Activities	Loan #1 4/1/2010	Loan #2 4/1/2014	Loan #3 4/1/2020	Total
A. Capital Costs	\$0	\$0	\$0	\$0
B. Infrastructure	\$250,000	\$500,000	\$1,250,000	\$2,000,000
C. Site Development Costs	\$300,000	\$200,000	\$0	\$500,000
D. Land Acquisition & Assembly	\$250,000	\$700,000	\$2,050,000	\$3,000,000
E. Development Incentives	\$0	\$750,000	\$1,250,000	\$2,000,000
F. Professional Services	\$80,000	\$160,000	\$160,000	\$400,000
G. Discretionary Payments	\$0	\$0	\$0	\$0
H. Administration Costs	\$0	\$0	\$0	\$0
I. Organizational Costs	\$26,000	\$0	\$0	\$26,000
Subtotal	\$906,000	\$2,310,000	\$4,710,000	\$7,926,000
Inflation Factor Cost Adj. @ 3% per year	\$0	\$289,925	\$1,619,846	\$1,909,771
Grants	\$0	\$0	\$0	\$0
Reduction for Land Sale Revenue	\$0	\$0	\$0	\$0
Total Cost For Borrowing	\$906,000	\$2,599,925	\$6,329,846	\$9,835,771
Capitalized Interest	\$126,419	\$250,105	\$959,518	\$1,336,042
Financing Fees (2%)	\$21,070	\$58,164	\$148,763	\$227,996
Debt Reserve	\$0	\$0	\$0	\$0
Subtotal	\$1,053,488	\$2,908,194	\$7,438,127	\$11,399,809
Less Interest Earned	\$0	\$0	\$0	\$0
BORROWING REQUIRED	\$1,053,488	\$2,908,194	\$7,438,127	\$11,399,809

**Attachment #3a - Debt Service Plan
City of Stoughton
TID No. 5 (Rail Corridor)
Tax Exempt Bond Issue**

Principal:		\$1,053,488	Project Cost:			\$906,000
Interest Rate:		4.00%	Finance Fees:			\$21,070
Term (Years):		20	Interest Earned:			\$0
# of Principal Payments:		16	Capitalized Interest:			\$126,419
Date of Issue:		4/1/2010	Total TID Cost of Loan:			\$1,488,705
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2010	0	\$1,053,488	\$0	\$0	\$0	\$0
2011	0	\$1,053,488	\$0	\$42,140	\$42,140	\$0
2012	0	\$1,053,488	\$0	\$42,140	\$42,140	\$0
2013	0	\$1,053,488	\$0	\$42,140	\$42,140	\$0
2014	0	\$1,053,488	\$0	\$42,140	\$42,140	\$0
2015	1	\$1,053,488	\$48,271	\$42,140	\$90,410	\$0
2016	2	\$1,005,218	\$50,202	\$40,209	\$90,410	\$0
2017	3	\$955,016	\$52,210	\$38,201	\$90,410	\$0
2018	4	\$902,806	\$54,298	\$36,112	\$90,410	\$0
2019	5	\$848,508	\$56,470	\$33,940	\$90,410	\$0
2020	6	\$792,038	\$58,729	\$31,682	\$90,410	\$0
2021	7	\$733,309	\$61,078	\$29,332	\$90,410	\$0
2022	8	\$672,231	\$63,521	\$26,889	\$90,410	\$0
2023	9	\$608,710	\$66,062	\$24,348	\$90,410	\$0
2024	10	\$542,648	\$68,704	\$21,706	\$90,410	\$0
2025	11	\$473,944	\$71,453	\$18,958	\$90,410	\$0
2026	12	\$402,491	\$74,311	\$16,100	\$90,410	\$0
2027	13	\$328,180	\$77,283	\$13,127	\$90,410	\$0
2028	14	\$250,897	\$80,374	\$10,036	\$90,410	\$0
2029	15	\$170,523	\$83,589	\$6,821	\$90,410	\$0
2030	16	\$86,933	\$86,933	\$3,477	\$90,410	\$0
2031	17	\$0	\$0	\$0	\$0	\$0
2032	18	\$0	\$0	\$0	\$0	\$0
2033	19	\$0	\$0	\$0	\$0	\$0
2034	20	\$0	\$0	\$0	\$0	\$0
2035	21	\$0	\$0	\$0	\$0	\$0
2036	22	\$0	\$0	\$0	\$0	\$0
2037	23	\$0	\$0	\$0	\$0	\$0
Total			\$1,053,488	\$561,636	\$1,615,124	\$0

**Attachment #3b - Debt Service Plan
City of Stoughton
TID No. 5 (Rail Corridor)
Bond Issue***

Principal:		\$2,908,194	Project Cost:			\$2,599,925
Interest Rate*:		4.30%	Finance Fees:			\$58,164
Term (Years):		20	Interest Earned:			\$0
# of Principal Payments:		17	Capitalized Interest:			\$250,105
Date of Issue:		4/1/2014	Total TID Cost of Loan:			\$4,284,004
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2010	0	\$0	\$0	\$0	\$0	\$0
2011	0	\$0	\$0	\$0	\$0	\$0
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$2,908,194	\$0	\$0	\$0	\$0
2015	0	\$2,908,194	\$0	\$125,052	\$125,052	\$0
2016	0	\$2,908,194	\$0	\$125,052	\$125,052	\$0
2017	0	\$2,908,194	\$0	\$125,052	\$125,052	\$0
2018	1	\$2,908,194	\$119,592	\$125,052	\$244,644	\$0
2019	2	\$2,788,602	\$124,734	\$119,910	\$244,644	\$0
2020	3	\$2,663,868	\$130,098	\$114,546	\$244,644	\$0
2021	4	\$2,533,770	\$135,692	\$108,952	\$244,644	\$0
2022	5	\$2,398,078	\$141,527	\$103,117	\$244,644	\$0
2023	6	\$2,256,551	\$147,613	\$97,032	\$244,644	\$0
2024	7	\$2,108,938	\$153,960	\$90,684	\$244,644	\$0
2025	8	\$1,954,978	\$160,580	\$84,064	\$244,644	\$0
2026	9	\$1,794,398	\$167,485	\$77,159	\$244,644	\$0
2027	10	\$1,626,913	\$174,687	\$69,957	\$244,644	\$0
2028	11	\$1,452,226	\$182,199	\$62,446	\$244,644	\$0
2029	12	\$1,270,028	\$190,033	\$54,611	\$244,644	\$0
2030	13	\$1,079,995	\$198,204	\$46,440	\$244,644	\$0
2031	14	\$881,790	\$206,727	\$37,917	\$244,644	\$0
2032	15	\$675,063	\$215,617	\$29,028	\$244,644	\$0
2033	16	\$459,446	\$224,888	\$19,756	\$244,644	\$0
2034	17	\$234,558	\$234,558	\$10,086	\$244,644	\$0
2035	18	\$0	\$0	\$0	\$0	\$0
2036	19	\$0	\$0	\$0	\$0	\$0
2037	20	\$0	\$0	\$0	\$0	\$0
Total			\$2,908,194	\$1,625,915	\$4,534,109	\$0

* Interest rate represents a blend of taxable and tax-exempt bond issuances.

**Attachment #3c - Debt Service Plan
City of Stoughton
TID No. 5 (Rail Corridor)
Bond Issue***

Principal:		\$7,438,127	Project Cost:			\$6,329,846
Interest Rate*:		4.30%	Finance Fees:			\$148,763
Term (Years):		17	Interest Earned:			\$0
# of Principal Payments:		6	Capitalized Interest:			\$959,518
Date of Issue:		4/1/2020	Total TID Cost of Loan:			\$2,238,876
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2010	0	\$0	\$0	\$0	\$0	\$0
2011	0	\$0	\$0	\$0	\$0	\$0
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$0	\$0	\$0	\$0	\$0
2015	0	\$0	\$0	\$0	\$0	\$0
2016	0	\$0	\$0	\$0	\$0	\$0
2017	0	\$0	\$0	\$0	\$0	\$0
2018	0	\$0	\$0	\$0	\$0	\$0
2019	0	\$0	\$0	\$0	\$0	\$0
2020	0	\$7,438,127	\$0	\$0	\$0	\$0
2021	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2022	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2023	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2024	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2025	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2026	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2027	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2028	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2029	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2030	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2031	0	\$7,438,127	\$0	\$319,839	\$319,839	\$0
2032	1	\$7,438,127	\$1,112,960	\$319,839	\$1,432,800	\$0
2033	2	\$6,325,167	\$1,160,817	\$271,982	\$1,432,800	\$0
2034	3	\$5,164,350	\$1,210,732	\$222,067	\$1,432,800	\$0
2035	4	\$3,953,617	\$1,262,794	\$170,006	\$1,432,800	\$0
2036	5	\$2,690,823	\$1,317,094	\$115,705	\$1,432,800	\$0
2037	6	\$1,373,729	\$1,373,729	\$59,070	\$1,432,800	\$0
Total			\$0	\$3,198,395	\$3,198,395	\$0

* Interest rate represents a blend of taxable and tax-exempt bond issuances.

Attachment #4 - Tax Increment ProForma
City of Stoughton
TID No. 5 (Rail Corridor)
12/29/2009

Assumptions	
Base Value	\$18,296,934
Tax Rate	0.01856 For County, City Technical College, and School District
Property Appreciation Rate	1.50% For Existing Construction
Annual Change in Tax Rate	-0.75%
Construction Inflation Rate	3.00% For New Construction After 2011

Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue
			Construction	Land				
2010	\$18,296,934	\$0	\$0	\$0	\$18,296,934	\$0	0.018560	\$0
2011	\$18,296,934	\$274,454	\$1,515,000	\$0	\$20,086,388	\$1,789,454	0.018421	\$0
2012	\$20,086,388	\$301,296	\$30,000	\$0	\$20,417,684	\$2,120,750	0.018283	\$0
2013	\$20,417,684	\$306,265	\$3,950,208	\$0	\$24,674,157	\$6,377,223	0.018146	\$32,716
2014	\$24,674,157	\$370,112	\$67,531	\$0	\$25,111,800	\$6,814,866	0.018009	\$38,482
2015	\$25,111,800	\$376,677	\$3,390,877	\$0	\$28,879,354	\$10,582,420	0.017874	\$114,850
2016	\$28,879,354	\$433,190	\$7,331,481	\$0	\$36,644,025	\$18,347,091	0.017740	\$121,811
2017	\$36,644,025	\$549,660	\$73,792	\$0	\$37,267,478	\$18,970,544	0.017607	\$187,735
2018	\$37,267,478	\$559,012	\$3,094,719	\$0	\$40,921,209	\$22,624,275	0.017475	\$323,042
2019	\$40,921,209	\$613,818	\$3,220,180	\$0	\$44,755,208	\$26,458,274	0.017344	\$331,514
2020	\$44,755,208	\$671,328	\$2,096,510	\$0	\$47,523,045	\$29,226,111	0.017214	\$392,398
2021	\$47,523,045	\$712,846	\$3,381,683	\$0	\$51,617,574	\$33,320,640	0.017085	\$455,454
2022	\$51,617,574	\$774,264	\$3,518,778	\$0	\$55,910,616	\$37,613,682	0.016957	\$499,327
2023	\$55,910,616	\$838,659	\$88,112	\$0	\$56,837,387	\$38,540,453	0.016830	\$565,012
2024	\$56,837,387	\$852,561	\$68,067	\$0	\$57,758,015	\$39,461,081	0.016703	\$633,025
2025	\$57,758,015	\$866,370	\$3,751,586	\$0	\$62,375,970	\$44,079,036	0.016578	\$643,757
2026	\$62,375,970	\$935,640	\$0	\$0	\$63,311,610	\$45,014,676	0.016454	\$654,191
2027	\$63,311,610	\$949,674	\$13,222,781	\$0	\$77,484,065	\$59,187,131	0.016330	\$725,268
2028	\$77,484,065	\$1,162,261	\$6,060,662	\$0	\$84,706,988	\$66,410,054	0.016208	\$735,108
2029	\$84,706,988	\$1,270,605	\$0	\$0	\$85,977,593	\$67,680,659	0.016086	\$959,300
2030	\$85,977,593	\$1,289,664	\$14,448,890	\$1,264,278	\$102,980,424	\$84,683,490	0.015966	\$1,068,296
2031	\$102,980,424	\$1,544,706	\$0	\$0	\$104,525,131	\$86,228,197	0.015846	\$1,080,570
2032	\$104,525,131	\$1,567,877	\$0	\$0	\$106,093,007	\$87,796,074	0.015727	\$1,341,892
2033	\$106,093,007	\$1,591,395	\$0	\$0	\$107,684,403	\$89,387,469	0.015609	\$1,356,122
2034	\$107,684,403	\$1,615,266	\$0	\$0	\$109,299,669	\$91,002,735	0.015492	\$1,370,424
2035	\$109,299,669	\$1,639,495	\$0	\$0	\$110,939,164	\$92,642,230	0.015376	\$1,384,800
2036	\$110,939,164	\$1,664,087	\$0	\$0	\$112,603,251	\$94,306,317	0.015261	\$1,399,250
2037	\$112,603,251	\$1,689,049	\$0	\$0	\$114,292,300	\$95,995,366	0.015146	\$1,413,775
Total		\$30,640,919	\$69,310,856	\$1,264,278				\$17,828,118

Attachment #5 - Tax Increment Cash Flow
City of Stoughton
TID No. 5 (Rail Corridor)
12/29/2009

Year	Beginning Balance	Revenues					Expenses		Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	TIF Revenues	Interest Income	Other	Total Revenues	Debt Service	Other Expenses		
2010	0	0	0	0	0	0	0	0	0	0
2011	0	42,140	0	0	0	42,140	42,140	0	0	0
2012	0	42,140	0	0	0	42,140	42,140	0	0	0
2013	0	42,140	32,716	0	0	74,855	42,140	0	32,716	32,716
2014	32,716	0	38,482	818	0	39,300	42,140	0	(2,840)	29,876
2015	29,876	125,052	114,850	747	0	240,649	215,463	0	25,187	55,063
2016	55,063	125,052	121,811	1,377	0	248,240	215,463	0	32,778	87,841
2017	87,841	0	187,735	2,196	0	189,931	215,463	0	(25,531)	62,309
2018	62,309	0	323,042	1,558	0	324,600	335,055	0	(10,455)	51,854
2019	51,854	0	331,514	1,296	0	332,810	335,055	0	(2,244)	49,610
2020	49,610	0	392,398	1,240	0	393,639	335,055	0	58,584	108,194
2021	108,194	319,839	455,454	2,705	0	777,998	654,894	87,838	35,267	143,461
2022	143,461	319,839	499,327	3,587	0	822,753	654,894	87,838	80,021	223,482
2023	223,482	319,839	565,012	5,587	0	890,438	654,894	87,838	147,707	371,189
2024	371,189	0	633,025	9,280	0	642,304	654,894	87,838	(100,427)	270,762
2025	270,762	0	643,757	6,769	0	650,526	654,894	87,838	(92,205)	178,556
2026	178,556	0	654,191	4,464	0	658,655	654,894	87,838	(84,076)	94,480
2027	94,480	0	725,268	2,362	0	727,630	654,894	87,838	(15,102)	79,378
2028	79,378	0	735,108	1,984	0	737,092	654,894	87,838	(5,640)	73,738
2029	73,738	0	959,300	1,843	0	961,144	654,894	87,838	218,412	292,150
2030	292,150	0	1,068,296	7,304	0	1,075,600	654,894	87,838	332,868	625,018
2031	625,018	0	1,080,570	25,001	0	1,105,571	564,484	87,838	453,249	1,078,268
2032	1,078,268	0	1,341,892	43,131	0	1,385,023	1,677,444	87,838	(380,259)	698,009
2033	698,009	0	1,356,122	27,920	0	1,384,042	1,677,444	0	(293,402)	404,607
2034	404,607	0	1,370,424	16,184	0	1,386,608	1,677,444	0	(290,836)	113,772
2035	113,772	0	1,384,800	4,551	0	1,389,351	1,432,800	0	(43,449)	70,323
2036	70,323	0	1,399,250	2,813	0	1,402,063	1,432,800	0	(30,737)	39,586
2037	39,586	0	1,413,775	1,583	0	1,415,359	1,432,800	0	(17,441)	22,145
Total		1,336,042	17,828,118	176,300	0	19,340,460	18,264,264	1,054,050		

Other Expenses includes Administrative Costs, and Discretionary Funds

2.50% = Assumed Investment Rate For Interest Income

**Attachment #6 - Analysis of Impact on Overlying Jurisdictions
Over Maximum Life of TID
City of Stoughton
TID No. 5 (Rail Corridor)
12/29/2009**

Taxing Jurisdiction	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Total Taxes Captured by TID Not Distributed to Jurisdictions*	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	42.6%	\$144,830	\$7,853,612	\$743,735	\$598,904
Tech. College	6.4%	\$21,654	\$1,174,213	\$111,198	\$89,544
County	12.5%	\$42,313	\$2,294,472	\$217,286	\$174,973
Local	35.3%	\$119,975	\$6,505,821	\$616,099	\$496,124
Other*	3.2%	\$10,819	\$0	\$55,558	\$44,739
Total	100.0%	\$339,591	\$17,828,118	\$1,743,875	\$1,404,284

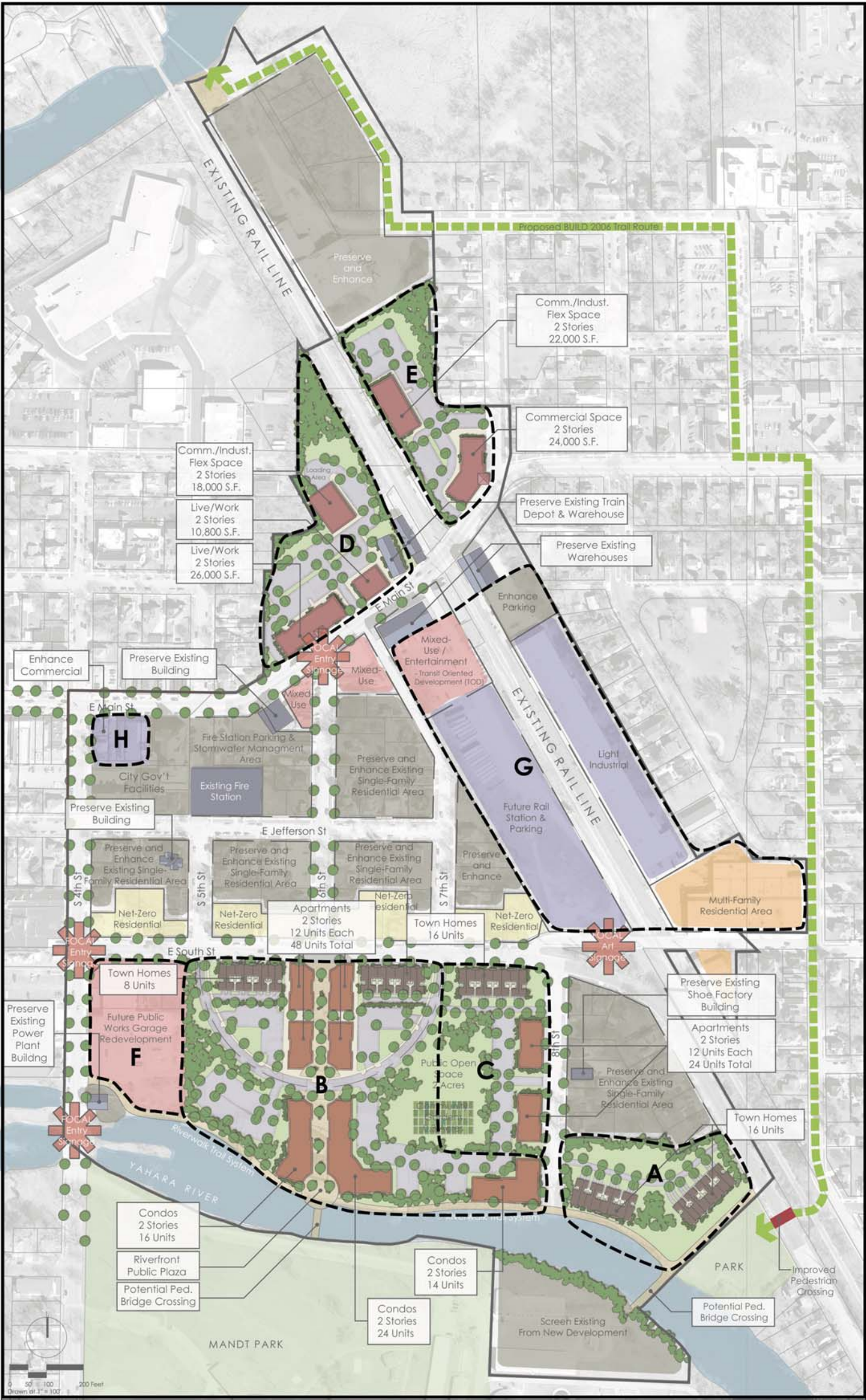
* "Other" includes primarily State taxes, which do not go to TID.

Attachment #7: Increment Projections
City of Stoughton
TID No. 5 (Rail Corridor)
12/29/2009

Year	Yearly Total	Area A	Area B	Area C	Area D	Area E	Area F	Area G	Area H	Misc. Housing Rehab*
2010	\$0									
2011	\$1,515,000	\$1,500,000								\$15,000
2012	\$30,000									\$30,000
2013	\$3,615,000		\$2,200,000		\$1,354,500					\$60,000
2014	\$60,000									\$60,000
2015	\$2,925,000					\$2,865,200				\$60,000
2016	\$6,140,000		\$2,919,794		\$3,160,500					\$60,000
2017	\$60,000									\$60,000
2018	\$2,443,000					\$2,383,467				\$60,000
2019	\$2,468,000		\$2,407,754							\$60,000
2020	\$1,560,000								\$1,500,000	\$60,000
2021	\$2,443,000				\$2,383,467					\$60,000
2022	\$2,468,000		\$2,407,754							\$60,000
2023	\$60,000									\$60,000
2024	\$45,000									\$45,000
2025	\$2,408,000		\$2,407,754							
2026	\$0									
2027	\$8,000,000							\$8,000,000		
2028	\$3,560,000			\$3,560,400						
2029	\$0									
2030	\$8,000,000						\$8,000,000			
2031	\$0									
2032	\$0									
2033	\$0									
2034	\$0									
2035	\$0									
2036	\$0									
2037	\$0									
	\$47,800,000	\$1,500,000	\$12,343,055	\$3,560,400	\$6,898,467	\$5,248,667	\$8,000,000	\$8,000,000	\$1,500,000	\$750,000

* Assume 50 participants with average increase in value of \$15,000 per home.

Note: See map in this appendix for area boundaries; amounts in this table are in 2010 dollars and are adjusted for inflation in the Tax Increment ProForma (attachment #4)



STOUGHTON BUILD 2008 • REDEVELOPMENT AREA NO. 1
city of stoughton, wisconsin • vierbicher associates

C Resolutions, Notices, Minutes

Appendix C: Resolutions, Notices, Minutes, and Other Attachments

- Attachment # 1: Timetable
- Attachment # 2: Opinion Letter from City Attorney Regarding Compliance With Statutes
- Attachment # 3: Minutes of Public Hearing on TID Project Plan and Redevelopment Authority (RDA) Approval of TID Project Plan
- Attachment #4: JRB Resolution Approving TID #5
- Attachment #5: City Council Resolution Creating TID #5 and Approving Project Plan
- Attachment #6: City Council Resolution Declaring Blighted Area & Blight Letter (from Redevelopment District #1 Creation)
- Attachment #7: JRB Meeting Notices
- Attachment #8: JRB Meeting Minutes
- Attachment #9: Public Hearing Notice Mailing
- Attachment #10: Public Hearing Notice Proof of Publication

Attachment #1:

Timetable

CITY OF STOUGHTON
CREATION OF TAX INCREMENT DISTRICT NO.5
Summary of Activities and Timetable
Updated: March 1, 2010

Activity	Party Responsible	Date
1. City Council Meeting: Authorization to Proceed with Planning for TID #5	City Council	7/28/09
2. RDA Meeting: Discuss TID #5 Boundary & Projects	RDA	8/5/09
3. Notify Taxing Entities of City TIF Proposal & Confirm Representatives on Joint Review Board	Vierbicher / City Staff	8/6/09 – 8/14/09
4. Prepare Draft Project Plan, Update Property Inventory, Review Blight Determination Documentation, Draft TID Boundary Maps	Vierbicher	8/6/09 – 9/3/09
5. RDA Meeting: Review Proposed Boundary	RDA / Vierbicher	9/9/09
6. RDA Meeting: Establish Date for Public Hearing	RDA / Vierbicher	12/10/09
7. RDA Meeting: <ul style="list-style-type: none"> Amend Redevelopment District Boundary, if Needed Review Draft TID Redevelopment Project Plan If Few Changes Needed, Establish Date for Public Hearing 	RDA / Vierbicher	12/21/09
8. Public Hearing Notice to Newspaper	Vierbicher	12/28/09
9. Mail Notice for TIF Public Hearing	Vierbicher	12/28/09
10. Publish Notice for TID Boundary and Redevelopment Project Plan Public Hearing (Class II)	Newspaper	1/7/10 & 1/14/10
11. Plan Commission Meeting: Informational and Review Meeting	Plan Cmsn / Vierbicher	1/11/10
12. RDA Meeting: Review Project Plan and Financials	RDA / Vierbicher	1/13/10
13. RDA Meeting: <ul style="list-style-type: none"> Public Hearing – TID Boundary & Redevelopment Project Plan (<i>at least 10 days after last insertion of public notice</i>) Consider amendment of RA #1 Boundary Consider Adoption of TID Boundary & Redevelopment Project Plan; Submit to City Council for Consideration 	RDA / Vierbicher	1/27/10
14. Provide Materials to City Attorney for Attorney Opinion Letter	Vierbicher	2/1/10
15. City Council Meeting: Consider Approval of TID Boundary, Redevelopment Project Plan, and Resolutions (<i>Not less than 14 days after public hearing</i>)	City Council	2/23/10
16. RDA Meeting: <ul style="list-style-type: none"> Discuss Project Implementation Certify Redevelopment Plan to City Council 	RDA / Vierbicher	2/24/10
17. Joint Review Board Meeting: Consider Approval of TID #5 Project Plan (<i>Within 30 days of Council approval</i>); Notification to City of JRB Approval (<i>within 7 days</i>)	Joint Review Board	3/12/10
18. Notify Dept. of Revenue of TID #5 Creation	City Staff	3/15/10
19. Submit TID Base Year Package to Wisconsin Department of Revenue (with \$1,000 certification fee)	City Clerk / Assessor	Nov. 2010
20. Wisconsin Department of Revenue TID Certifications	WI Dept. of Revenue	March 2011

- The City of Stoughton RDA meets the second Wednesday of each month at 6:00 p.m. in City Hall.
- The Stoughton City Council meets the second and fourth Tuesdays of the month at 7:00 p.m. at Stoughton City Hall.

Attachment #2:

Opinion Letter from City Attorney

Matthew P. Dregne

222 West Washington Avenue, Suite 900
P.O. Box 1784
Madison, WI 53701-1784
mdregne@staffordlaw.com
608.259.2618

May 19, 2010

Donna Olson
Mayor
City of Stoughton
381 East Main Street
Stoughton, WI 53589

Re: Tax Increment District No. 5
Opinion Letter Regarding Compliance with § 66.1105

Dear Mayor Olson:

As City Attorney for the City of Stoughton, I have been asked to review the Tax Increment District (TID) No. 5 Project Plan. I have reviewed the TID Project Plan and the following documents:

1. Notice of Public Hearing on the Creation of Tax Increment District No. 5.
2. TID No. 5 Boundary Map.
3. Resolution adopted by the Common Council.

Based upon the foregoing documents and the information submitted to me, it is my opinion that the Project Plan is complete and complies with Wis. Stat. § 66.1105.

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www.staffordlaw.com

May 19, 2010

Page 2

I am providing you with a copy of this letter which should be attached to the Project Plan Amendment.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Matthew P. Dregne". The signature is fluid and cursive, with the first name "Matthew" and last name "Dregne" clearly legible, and "P." in the middle.

Matthew P. Dregne

MPD:lab

cc: Ben Zellers, Vierbicher Associates
Laurie Sullivan, Finance Director

Attachment #3:

Minutes of Public Hearing on TID
Project Plan and RDA Approval of
TID Project Plan

REDEVELOPMENT AUTHORITY MEETING MINUTES

Tuesday, January 27, 2010 – 5:30 p.m.

Fire Department Training Room

Present:

Truehl, Lawrence, Sletten, Schaefer, Kittleson and Sveum.

Others Present:

Gary Becker?, Finance Director Laurie Sullivan, City Clerk Luann Alme, Donna Olson and Dave Porterfield.

Absent and Excused: Christianson

Call to order:

Chair Kittelson called the meeting to order at 5:30 p.m.

Minutes of the RDA Meeting of January 13, 2010:

Motion by Truehl, seconded by Lawrence to approve the January 13th, 2010 minutes as presented. Motion carried unanimously.

Update on ARRA Grant Application: The grant application is completed. It is due February 1st. The application is signed and is being submitted without an offer to purchase.

Update on Moving Out Project: The application date was moved to March 26th. The zoning public hearing will now be in March. Soil testing and the site survey have been done. Project is moving forward and on schedule. Market Analysis is being held up until the zoning package is ready to go. Zoning materials need to be submitted to the City by February 15th. Site control is needed by March 26th.

Consider BEBR Department of Commerce Grant Application:

The RDA could be eligible for a Dept. of Commerce grant to provide funds for the environmental remediation of the Moving Out project site. BEBR Grants:

- Provide up to 1.2 Million of funding.
- Average grant size is \$300,000.
- 50% matching.
- Significant community benefits.
- Continuous application – Quick turnaround – 3- 5 weeks.
- Can fund environmental cleanup to make site ready for redevelopment. Includes infrastructure, improvements and land acquisition.
- Requires a developer.

Public Hearing TIF #5: Public Hearing opened at 6:00pm and closed at 6:02pm with no speakers.

Resolution to Adopt TIF #5 Project Plan and Boundary: Moved by Truehl, seconded by Lawrence to approve the Resolution to Adopt TIF District #5 project plan.

Closed Session to Discuss Property Acquisition: Moved by Lawrence, seconded by Sveum to close the meeting. The committee asked Dave Porterfield to stay.

Moved by Lawrence, seconded by Truehl to reopen the meeting for the regular course of business.

Moved by Schaefer, seconded by Lawrence to have Sveum work with the City Attorney to draft option to purchase 623 Eighth Street property for \$110,000, and to send to Council for approval.

Moved by Sveum, seconded by Truehl to recommend to Council approval of an offer to purchase Hwy Trailer Building that includes a deferred purchase price of \$150,000.

Moved by Lawrence, seconded by Truehl to adjourn at 7:19pm.

Respectfully submitted,

Laurie Sullivan
Finance/Economic Dev Coordinator

jr

RDA RESOLUTION NO. 10-01-01
APPROVING TAX INCREMENT DISTRICT NO. 5
PROJECT PLAN AND BOUNDARY
AND AMENDING REDEVELOPMENT PROJECT AREA NO. 1 BOUNDARY

WHEREAS, the City of Stoughton Redevelopment Authority has identified a boundary for Tax Increment District (TID) No. 5 and proposes amending the boundary for Redevelopment Project Area No. 1 to correspond to the boundary for TID No. 5; and

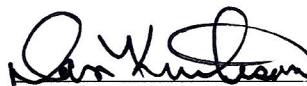
WHEREAS, the City of Stoughton Redevelopment Authority has prepared and reviewed a single Plan to serve as the Project Plan for TID No. 5 and Boundary Amendment for Redevelopment Project Area No. 1, and finds the Plan to be feasible and conforming to the requirements described in ss. 66.1333(11) and 66.1105(4)(f); and

WHEREAS, the City of Stoughton Redevelopment Authority has invited the public to review the TID No. 5 Project Plan and Boundary and the Redevelopment Project Area boundary amendment and to comment upon such Project Plan, TID boundary, and Redevelopment Project Area No. 1 boundary amendment at a Public Hearing held on January 27, 2010, and that the Public Hearing was duly noticed in conformance with ss. 66.1105(4)(e);

NOW, THEREFORE, BE IT RESOLVED after due consideration, the City of Stoughton Redevelopment Authority hereby approves the Project Plan and Boundary for Tax Increment District No. 5 and Boundary Amendment for Redevelopment Project Area No. 1, as shown in the TID No. 5 Project Plan; and

BE IT FURTHER RESOLVED that the City of Stoughton Redevelopment Authority hereby submits the Project Plan and Boundary for Tax Increment District No. 5 and Boundary Amendment to Redevelopment Project Area No. 1 to the Stoughton City Council for approval.

This Resolution is being adopted by the City of Stoughton Redevelopment Authority at a duly scheduled meeting on January 27, 2010.

 Chair

 Secretary

Attachment #4:

JRB Resolution Approving TID #5

**CITY OF STOUGHTON JOINT REVIEW BOARD
RESOLUTION CONCERNING
TAX INCREMENT DISTRICT NO. 5**

WHEREAS, the City of Stoughton Joint Review Board, duly appointed pursuant to Wisconsin Statutes 66.1105(4m), has met and reviewed the public record, the planning documents, and the Resolution passed by the City of Stoughton creating Tax Increment District No. 5; and

WHEREAS, the Stoughton Joint Review Board has considered the following criteria:

- (A) The development expected in the Tax Increment District would not occur without the use of Tax Increment Financing;
- (B) The economic benefits of the Tax Increment District, as measured by increased employment, business and personal income and property value are sufficient to compensate the cost of the improvements; and
- (C) The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE BE IT RESOLVED THAT based on this Board's review and consideration, the Board hereby approves the Resolution adopted pursuant to Wisconsin Statutes 66.1105(4)(gm) by the Common Council of the City of Stoughton on February 23, 2010; and

This Resolution is adopted this 12th day of March, 2010 by a majority vote of the Joint Review Board.


Laurie Sullivan, Chairperson

CERTIFICATION

This is to certify that the above Resolution was duly and regularly adopted by the Joint Review Board at a meeting held on March 12, 2010.

Motion was made by Worzala and seconded by Price to adopt the resolution.

Vote was 3 in favor and 0 against. Resolution adopted.

Attachment #5:

City Council Resolution Creating TID #5
and Approving Project Plan

CITY COUNCIL RESOLUTION NO. R – 7 - 2010
RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 5
AND AMENDING REDEVELOPMENT AREA NO. 1 BOUNDARY

WHEREAS, the Common Council of the City of Stoughton requested the Redevelopment Authority identify a boundary and prepare a Project Plan for the creation of Tax Incremental District (TID) No. 5 and to amend the boundary of Redevelopment Area No. 1 to be coterminous with the TID No. 5 boundary; and

WHEREAS, the Redevelopment Authority established boundaries for said TID No. 5 and the Stoughton Common Council determined the area within the proposed boundary to be a blighted area; and

WHEREAS, the Redevelopment Authority caused a Project Plan to be prepared to create TID No. 5 and amend the Redevelopment Area No. 1 boundary, and said Project Plan identified investments necessary to eliminate blighting conditions and promote the redevelopment of said blighted area; and

WHEREAS, the Redevelopment Authority conducted a public hearing on said boundary and Project Plan after duly notifying the public and overlying taxing jurisdictions of said public hearing; and

WHEREAS, the Redevelopment Authority approved said boundary and Project Plan for TID No. 5 and said boundary amendment for Redevelopment Area No. 1 and recommended the Common Council of the City of Stoughton create TID No. 5 as approved by the Redevelopment Authority;

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Stoughton hereby creates a Tax Incremental District which shall be known as Tax Incremental District (TID) No. 5, City of Stoughton and said District shall be created effective January 1, 2010.

BE IT FURTHER RESOLVED, the boundaries for TID No. 5 and amended boundaries for Redevelopment Area No. 1 shall be those attached and marked as Exhibit A (description) and Map 1 (boundary) to this Resolution and contains only whole units of property as are assessed for property tax purposes; and .

BE IT FURTHER RESOLVED, the City hereby confirms that less than 25% of the real property within TID No. 5 has stood vacant for an entire 7 year period prior to the adoption of this resolution; and

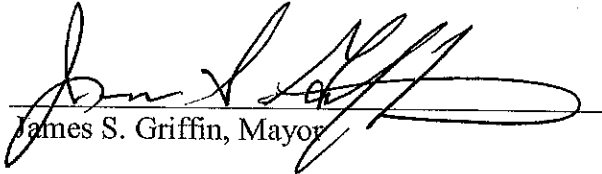
BE IT FURTHER RESOLVED, the City makes the following findings:

- A. Not less than 50 percent, by area, of the real property within the District is blighted; and

- B. The improvement of TID No. 5 is likely to significantly enhance the value of substantially all of the other real property in such District; and
- C. The project costs directly serve to eliminate blight and are consistent with the purpose for which the Tax Incremental District is created; and
- D. The aggregate value of equalized taxable property of the District plus all increment in existing districts does not exceed twelve percent of the total value of equalized taxable property within the City; and
- E. Declares that the district is a blighted area district.

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes 66.1105(4)(g), the Common Council hereby approves the Project Plan for TID No. 5 as recommended by the Redevelopment Authority, and finds that it is feasible and in conformance with the master plan of the City.

This Resolution is being adopted by the Common Council at a duly scheduled meeting on February 23, 2010.


James S. Griffin, Mayor


Luann J. Alme, City Clerk

CERTIFICATION

I, Luann J. Alme, Clerk of the City of Stoughton, certify that the foregoing Resolution was duly and regularly adopted by the Common Council at a duly scheduled meeting held at the City Hall on February 23, 2010. Motion by Tone, seconded by Christianson, to adopt the Resolution.

Vote: 10 - Yes 0 - No

Resolution Adopted.


Luann J. Alme, City Clerk

EXHIBIT A:

City of Stoughton TID No. 5 and Redevelopment Area No. 1 Boundary Description

Located in part of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$, part of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$, and also part of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$, of Section 5, and also part of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$, part of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$, part of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, and part of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$, of Section 8, and also part of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$, of Section 9, all being in T. 5 N., R. 11 E., City of Stoughton, Dane County, Wisconsin, described as follows:

Beginning at the southwest corner of Lot 5, Block 3, O.M. Turner's Addition to the City of Stoughton; thence South, 1 foot, along the southerly extension of the west line of said Lot 5, Block 3, O.M. Turner's Addition to the City of Stoughton; thence Southwesterly, across East Main Street, to the westernmost corner of Lot 4, Block 2, of O.M. Turner's Park Addition to the City of Stoughton; thence S 29°33' E, along the southwesterly line of said, O.M. Turner's Park Addition, 1103.81 feet, more or less, to the southwesterly corner of Lot 12, Block 3, of said O.M. Turner's Park Addition to the City Of Stoughton; thence N 60°27' E, along the southeasterly line of said Lot 12, Block 3, O.M. Turner's Park Addition, 132 feet, more or less, to the southeasterly corner of said Lot 12; thence continuing N 60°27' E, along an extension of the southeasterly line of said Lot 12, Block 3, O.M. Turner's Park Addition, 50 feet, more or less, to the intersection with the northeasterly right-of-way of South Lynn Street, also being the southwesterly line of Lot 10, Block 4, of said O.M. Turner's Park Addition; thence S 29°33' E, along the said easterly right-of-way of South Lynn Street, 48.2 feet, more or less, to the southwesterly corner of said Lot 10, Block 4, O.M. Turner's Park Addition to the City of Stoughton; thence N 89°33' E, along the south line of said Block 4, O.M. Turner's Addition and the north right-of-way of South Lynn Street, 116 feet, more or less, to the southwest corner of said Lot 10; thence continuing N 89°33' E, along an easterly extension of the said north right-of-way of S. Lynn Street, 49.5 feet, more or less, to the intersection with the east right-of-way of Academy Street; thence South, along the east right-of-way of Academy Street, 274 feet, more or less, to the southwest corner of Lot 7, Block 4, of John Nelson Addition To The City of Stoughton; thence continuing South, along the southerly extension of the east right-of-way of Academy Street, 24.75 feet, more or less, to the intersection with the north line of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Section 9; thence S 89°51' W, 49.5 feet, more or less, to the Northwest Corner of the said SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 9, also being the northeast corner of Lot 1, Block 3, of Omsberg's Addition To The City of Stoughton; thence West, along the south right-of-way of South Street, 193 feet, more or less, to the northeast corner of a parcel described in Quit Claim Deed Document No. 2827548, Dane County Register of Deeds; thence South, along the east parcel line of a parcel described in Quit Claim Deed Document No. 2827548, Dane County Register of Deeds, 242 feet, more or less, to the intersection with the northeasterly right-of-way line of the former C. M. St. P & P. Railroad (now owned by the WI DOT); thence Southeasterly, along the northeasterly line of the former C. M. St. P & P. Railroad (now owned by the WI DOT), 394 feet, more or less, to intersection with the west right-of-way of Academy Street; thence South, along the southerly extension of the said right-of-way of Academy Street, 203 feet, more or less, to the intersection with the southwesterly right-of-way of the said former C. M. St. P & P. Railroad (now owned by the WI DOT); thence

Northwesterly, along the former C. M. St. P & P. Railroad (now owned by the WI DOT) right-of-way, 191 feet, more or less, to the intersection with the northeasterly extension of the southeasterly line of property described in warranty deed document No. 3706265, Dane County Register of Deeds; thence Southwesterly, along the said northeasterly extension of the southeasterly line of property described in warranty deed document No. 3706265, Dane County Register of Deeds, 66 feet, more or less, to the easterly most corner of lands described in said document No. 3706265; thence continuing Southwesterly, along southeasterly line of said property described in warranty deed document No. 3706265, Dane County Register of Deeds, 313 feet, more or less, to the northeasterly ordinary high water mark of the Yahara River; thence continuing Southwesterly, along a southwesterly extension of the said southeasterly line of property described in warranty deed document No. 3706265, Dane County Register of Deeds, 158 feet, more or less, across the Yahara River to the intersection with the southwesterly ordinary high water mark of the Yahara River; thence Southeasterly along the said southwesterly ordinary high water mark of the Yahara River, to the northeast corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence S 2°05' W, 85 feet, more or less, to the southeast corner the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence N 87°55' W, 542.4 feet, more or less, to the southwest corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence N 2°05' E, 365 feet, more or less, to the intersection with the southerly ordinary high water mark of the Yahara River, also being the northwest corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence Westerly, along the southerly ordinary high water mark of the Yahara River, to the intersection with the east right-of-way of Fourth Street extended southerly, also being the west line of Block 35, Original Plat of Stoughton extended southerly; thence West, 66 feet to the intersection with the west right-of-way of said Fourth Street; thence North, along the west right-of-way of Fourth Street, 1260 feet, more or less, to the intersection with the north right-of-way of Main Street, also being the southeast corner of Lot 8, Block 31, Original Plat of Stoughton; thence East, along the north right-of-way of Main Street, 450 feet, more or less, to a point on the south line of Lot 9, Block 40, Original Plat of Stoughton that is 54 feet east of the southwest corner of said Lot 9; thence Northeasterly, along the northerly right-of-way of Main Street, 25.7 feet, more or less, to a point on the southeast line of Lot 9, Block 40, Original Plat of Stoughton lying 15 feet northeasterly of the southeast most corner of said Lot 9; thence N 54° E, along the northerly right-of-way of Main Street, 66.5 feet, more or less, to a corner of Lot 9, Block 40, Original Plat of Stoughton; thence North, along the east line of Lots 5 through 9, Block 40, of the Original Plat of Stoughton, 281 feet, more or less, to the northeast corner of Lot 5, Block 40, Original Plat of Stoughton; thence East, along the south line of Lot 4, Block 40, of the Original Plat of Stoughton, 23 feet, more or less, to a corner of property described in warranty deed document No. 4120676, Dane County Register of Deeds; thence North, along the west line of property described in warranty deed document No. 4120676, Dane County Register of Deeds, 99 feet, more or less, to the intersection with the north line of the south one-half of Lot 3, Block 40, Original Plat of Stoughton; thence East, along the north line of the south one-half of Lot 3, Block 40, Original Plat of Stoughton, to the intersection with the northwesterly line of Lot 17, Block 40, Original Plat of Stoughton; thence Northeasterly, along the northwesterly line of Lot 17, Block 40, Original Plat of Stoughton, to the intersection with the southwesterly line of Certified Survey Map No. 4522 as recorded in Volume 19, Pages 277-280, of Certified Survey Maps of Dane

County; thence N 30°05'16" W, along the southwesterly line of Lots 2 and 3 of said Certified Survey Map No. 4522, being the northwest corner of Lot 3 of said Certified Survey Map No. 4522; thence S 89°30'16" E, along the south right-of-way of North Street, also being the north line of Lot 3 of said Certified Survey Map No. 4522, 26.98 feet, to the northeast corner of Lot 3, of said Certified Survey Map No. 4522; thence N 0°30'22" E, along the west line of Lot 2 of said Certified Survey Map No. 4522, 366.98 feet, to the intersection with the southwesterly line of the former C. M. St. P & P. Railroad (now owned by the WI DOT), also being the north corner of said Lot 2; thence S 30°05'16" E, along the northeasterly line of Lot 2, said Certified Survey Map No. 4522, 40 feet, more or less, to the intersection with the southwesterly extension of the northwesterly line of Certified Survey Map No. 12811 as recorded in Volume 81, Pages 126-131, of Certified Survey Maps of Dane County; thence N 59°54'34" E, along the said southwesterly extension of the northwesterly line of said Certified Survey Map No. 12811, 82.5 feet, to the northwesterly corner of Lot 1 of said Certified Survey Map No. 12811; thence Northwesterly, along the northeasterly line of lands owned by the WI DOT being 33 feet northeasterly of and parallel with the main railroad track, 682 feet, more or less, to the northwest corner of lands described in Volume 175984 of Records, Page 1, Dane County Register of Deeds; thence Northeasterly, 16.5 feet, along the northwesterly line of lands described in Volume 175984 of Records, Page 1, Dane County Register of Deeds to the northeast corner thereof; thence Northwesterly, along the northeasterly line of the former C. M. St. P & P. Railroad (now owned by the WI DOT), 130 feet, more or less, to the intersection with the southerly ordinary high water mark of the Yahara River; thence Northeasterly, Easterly, and Southeasterly along the southerly ordinary high water mark of the Yahara River, to the intersection with the east line of Lot 14, Block 6, of O.M. Turner's Addition to the Village of Stoughton; thence Southerly, along the east line of Lot 14, Block 6, of O.M. Turner's Addition to the Village of Stoughton, 486 feet, more or less, to the intersection of the north line of the South 132 feet of Lot 14, O.M. Turner's Addition to the Village of Stoughton; thence West, along the north line of the South 132 feet of Lot 14, Block 6, of O.M. Turner's Addition to the Village of Stoughton, 66 feet, more or less, to the northeast corner of Lot 1, Certified Survey Map No. 11636 as recorded in Volume 71, Pages 103-104, of Certified Survey Maps of Dane County in the Dane County Register of Deeds Office; thence N 89°08'12" W, along the north line of said Certified Survey Map No. 11636, 148.00 feet, to the east R/W of Ridgeway Street; thence S 00°34'51" E, along the east right-of-way of Ridgeway Street, 132.05 feet, to the southwest corner of said Lot 1, Certified Survey Map No. 11636; thence S 89°08'12" E, along the north right-of-way of Ridge Street, 82 feet, more or less, to the intersection with the northerly extension of the east line of Lot 16, Block 6, of O.M. Turner's Addition to the Village of Stoughton; thence Southerly, along the said northerly extension of the east line of Lot 16, Block 6, of O.M. Turner's Addition to the Village of Stoughton, 66 feet, more or less, to the intersection with the south right-of-way of Ridge Street; thence continuing Southerly, 198 feet, more or less, along the east line of Lot 16, Block 6, of O.M. Turner's Addition to the Village of Stoughton, to the northeast corner of Lot 29, Block 6, O.M. Turner's Addition to the Village of Stoughton, also being a corner on the east side of Certified Survey Map No. 12811 as recorded in Volume 81, Pages 126-131, of Certified Survey Maps of Dane County in the Dane County Register of Deeds Office, lying S 01°22'54" W of the northeast corner of Lot 1 of said Certified Survey Map No. 12811; thence S 88°37'06" W, along the easterly side of Lot 1 of said Certified Survey Map No. 12811, 15.00 feet; thence S 01°22'54" E, along the easterly side of said Certified Survey Map No. 12811, 66.05; thence N

88°37'06" E, along the easterly side of said Certified Survey Map No. 12811, 15.00; thence S 01°22'54" E, along the easterly side of said Certified Survey Map No. 12811, 187.87; thence S 30°05'26" E, along the easterly side of said Certified Survey Map No. 12811, 11.76; thence N 88°34'24" E, along the north line of Lot 2 of said Certified Survey Map No. 12811, 125.98 feet, to the northeast corner of said Lot 2; thence continuing N 88°34'24" E, along the easterly extension of the north line of Lot 2 of said Certified Survey Map No. 12811, 66 feet more or less, to the intersection with the east right-of-way of Hillside Street; thence South, along the east right-of-way of Hillside Street, 132 feet, more or less, to the point of beginning.

Excluding all wetlands.

Attachment #6:

City Council Resolution Declaring Blighted Area & Blight Letter (from Redevelopment District #1 creation)

RESOLUTION NO. R-9-08

**DECLARING REDEVELOPMENT PROJECT AREA
NO. 1 A BLIGHTED AREA**

WHEREAS, the City of Stoughton Redevelopment Authority (RDA) has designated the boundaries of Redevelopment Area No. 1; and


WHEREAS, the RDA has requested the City of Stoughton Common Council to declare Redevelopment Project Area No. 1 (Exhibit A to this Resolution) to be a blighted area in need of blight elimination and urban renewal projects as described in ss. 66.1333(6)(b)1;

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Stoughton hereby declares Redevelopment Area No. 1 to be a blighted area in need of blight elimination and urban renewal projects; and

BE IT FURTHER RESOLVED, the Common Council of the City of Stoughton hereby requests the RDA prepare and approve a redevelopment plan for Redevelopment Area No. 1 and submit said plan for approval by the Common Council at the convenience of the RDA.

This Resolution is being adopted by the Common Council at a duly scheduled meeting on March 11, 2008.


Helen J. Johnson, Mayor



Luann J. Alme, City Clerk

CERTIFICATION

I, Luann J. Alme, Clerk of the City of Stoughton, certify that the foregoing Resolution was duly and regularly adopted by the Common Council at a duly scheduled meeting held at the City Hall on March 11, 2008: Motion by Christianson, seconded by Lawrence, to adopt the Resolution.

Vote: 11 -Yes 0 - No

Resolution Adopted 3-11-08

, City Clerk

common/lja/ord&res/Blight Resolution



CITY OF STOUGHTON

381 East Main Street Stoughton, WI 53589
(608) 873-6677 www.ci.stoughton.wi.us

December 28, 2007

VIA CERTIFIED MAIL

To: All Property Owners Within the Proposed Redevelopment Area #1

Re: Notice of Public Hearing

Dear Property Owner:

The Redevelopment Authority of the City of Stoughton has prepared a Redevelopment Plan for Redevelopment Project Area No. 1. The purpose of this Plan is to promote redevelopment of the Rail Corridor area. A copy of the project plan is available for review at Stoughton City Hall, 381 East Main Street.

Pursuant to Wisconsin Statute 66.1333(6)(b)3, this is a notification that a Public Hearing will be held on the proposed Redevelopment Plan and TID Project Plan at **6:00 p.m. on January 22, 2008, in Council Chambers at 321 South 4th Street, Stoughton, Wisconsin.**

The purpose of the Public Hearing is to provide an opportunity for the public to express their opinion regarding the proposed Redevelopment Plan. You are invited to attend this hearing. Although the City and RDA do not currently anticipate the condemnation of property as part of the redevelopment plan, we are required by Wisconsin Law to state that "the owner's property might be taken for urban renewal." If condemnation does occur, there would be due process and just compensation.

The City is establishing Redevelopment District No. 1 for the purpose of blight elimination; therefore, State law requires the City to make a finding that not less than 50% of the real property within the proposed TID is a "blighted area." A determination of blight can be made in any area in which there exists a predominance of structures, buildings, or improvements that are dilapidated, deteriorated, obsolete, or conditions that are detrimental to public health and safety. Please see the enclosed property condition map for the Redevelopment Area No. 1 boundary and property conditions within the boundary.

If you have any questions, or require additional information, please contact me at (608) 873-6677 or hjohnson@ci.stoughton.wi.us. The City has retained Vierbicher Associates, Inc. to assist with the creation of Redevelopment Area No. 1. You may also contact Gary Becker at Vierbicher Associates - (608) 826-0532.

Sincerely,

Helen Johnson
Mayor, City of Stoughton

Enclosure: Property Condition Map
cc: Gary Becker, CECD, Vierbicher Associates, Inc.

Attachment #7:

JRB Meeting Notices

CITY OF STOUGHTON
JOINT REVIEW BOARD ORGANIZATIONAL MEETING
ON THE AMENDMENT OF TAX INCREMENT DISTRICT #4
AND CREATION OF TAX INCREMENT DISTRICT #5

City Hall
381 E. Main Street
Stoughton, WI
Monday, December 7, 2009 – 2:30 p.m.

MEETING AGENDA

1. CALL TO ORDER – Vierbicher Associates
2. ROLL CALL – Vierbicher Associates
3. APPOINTMENT OF AT-LARGE MEMBER
4. APPOINTMENT OF CHAIRPERSON
5. REVIEW OF TID #4 BOUNDARY AND PROJECT PLAN AMENDMENT – Vierbicher Associates
6. REVIEW OF TID #5 BOUNDARY AND PROPOSED PROJECTS – Vierbicher Associates
7. SET NEXT MEETING DATE FOR TID #4 AMENDMENT CONSIDERATION
8. ADJOURN

The purpose of this meeting is to convene the Joint Review Board and to review a proposed district boundary and potential projects for Tax Increment District (TID) # 5 and boundary and project plan amendment for TID # 4, pursuant to Section 66.1105 of the Wisconsin Statutes. The City of Stoughton has contracted with Vierbicher Associates, Inc. to assist in the creation of TID #5 and amendment of TID #4. If you have any questions about the duties of the Joint Review Board or want to discuss the TID creation or TID amendment before the meeting, you may contact Gary Becker from Vierbicher Associates at (608) 826-0532.

**CITY OF STOUGHTON
JOINT REVIEW BOARD MEETING
ON THE AMENDMENT OF TAX INCREMENT DISTRICT #4
AND CREATION OF TAX INCREMENT DISTRICT #5**

City Hall
381 E. Main Street
Stoughton, WI
Friday, January 29, 2010 – 12:00 p.m.

MEETING AGENDA

1. CALL TO ORDER – Laurie Sullivan, Chair
2. ROLL CALL – Laurie Sullivan, Chair
3. APPROVAL OF MINUTES FROM 12/7/09 MEETING
4. REVIEW CHANGES TO TID #4 PROJECT PLAN AND BOUNDARY AMENDMENT SINCE LAST MEETING – Vierbicher Associates
5. REVIEW CITY COUNCIL RESOLUTION ADOPTING TID #4 PROJECT PLAN AND BOUNDARY AMENDMENT – Vierbicher Associates
6. JRB RESOLUTION APPROVING CITY COUNCIL AMENDMENT OF TID #4
7. REVIEW DRAFT TID #5 PROJECT PLAN – Vierbicher Associates
8. SET NEXT MEETING DATE FOR TID #5 CONSIDERATION
The City Council vote on TID #5 is anticipated at its 2/23/10 meeting. The JRB can meet any time between 2/24/10 and 3/25/10 to consider approving the Council resolution.
9. ADJOURN

The purpose of this meeting is Joint Review Board review of the approved boundary and project plan amendment for TID # 4, and review of a draft project plan and district boundary for Tax Increment District (TID) # 5, pursuant to Section 66.1105 of the Wisconsin Statutes. The City of Stoughton has contracted with Vierbicher Associates, Inc. to assist in the creation of TID #5 and amendment of TID #4. If you have any questions about the duties of the Joint Review Board or want to discuss the TID creation or TID amendment before the meeting, you may contact Gary Becker from Vierbicher Associates at (608) 826-0532.

**CITY OF STOUGHTON
JOINT REVIEW BOARD MEETING
ON THE CREATION OF TAX INCREMENT DISTRICT #5**

City Hall
381 E. Main Street
Stoughton, WI
Friday, March 12, 2010 – 12:00 p.m.

MEETING AGENDA

1. CALL TO ORDER – Laurie Sullivan, Chair
2. ROLL CALL – Laurie Sullivan, Chair
3. APPROVAL OF MINUTES FROM 1/29/10 MEETING
4. REVIEW CHANGES TO TID #5 PROJECT PLAN SINCE LAST MEETING – Vierbicher Associates
5. REVIEW CITY COUNCIL RESOLUTION ADOPTING TID #5 PROJECT PLAN AND BOUNDARY – Vierbicher Associates
6. CONSIDERATION OF JRB RESOLUTION APPROVING CITY COUNCIL CREATION OF TID #5
7. ADJOURN

The purpose of this meeting is Joint Review Board review of the approved boundary and project plan for TID # 5, pursuant to Section 66.1105 of the Wisconsin Statutes. The City of Stoughton has contracted with Vierbicher Associates, Inc. to assist in the creation of TID #5. If you have any questions about the duties of the Joint Review Board or want to discuss the TID creation or TID amendment before the meeting, you may contact Gary Becker from Vierbicher Associates at (608) 826-0532.

Attachment #8:

JRB Meeting Minutes

**City of Stoughton
Joint Review Board
Meeting #1
On Creation of TID #5
Amendment of TID #4**

**December 7, 2009
Stoughton City Hall**

Present: Laurie Sullivan, City of Stoughton; Mary Gavigan, Stoughton Area School District; Roger Price, MATC; Dave Phillips, At-Large Representative.

Also Present: Ben Zellers, Vierbicher Associates

Absent: David Worzala, Dane County

1. **Call to Order:** Zellers called the meeting to order at 2:33 pm.
2. **Roll Call:** Sullivan, Gavigan, Price, Phillips present.
3. **Appointment of At-Large Member:** Sullivan nominated Phillips as at-large representative, Price seconded. Motion passed 3-0.
4. **Appointment of Chairperson:** Gavigan nominated Sullivan as JRB chair, Phillips seconded. Motion passed 4-0.
5. **Review of TID #4 Boundary and Project Plan Amendment:** Zellers gave an overview of the proposed TID #4 Boundary amendment and additional project costs included as part of the amendment. Price stated that it is good that project in the amendment area are expected to help support the original TID #4 balance. Zellers addressed the anticipated cash flow of the TID, with a project anticipated for 2010-2011, and additional redevelopment projected for approximately 2015. Phillips asked if any residential property is included. Zellers and Sullivan discussed the one residential parcel that is included in the amendment area. Price stated that, due to the environmental contamination in the area, redevelopment won't occur without City participation – the proposed TID #4 boundary and project plan amendment appears to meet the "but for" test.
6. **Review of TID #5 Boundary and Potential Project Cost Categories:** Zellers gave an overview of the TID #5 boundary and anticipated project cost categories. Price suggested that it will be best to keep any redevelopment incentives to activities like site cleanup, and not direct developer assistance. Sullivan discussed a redevelopment proposal that is currently in the early stages of the City approval process that will provide affordable housing, but won't need TIF assistance. Gavigan asked if the proposal would bring school-age children to the area. Sullivan said that there will likely be some families with children that will move in to the project. Price asked that any minutes from TID public hearings be sent to the JRB.
7. **Set Next Meeting Date:** It was decided that Zellers would coordinate the next meeting date closer to the anticipated City Council approval, likely sometime in February.
8. **Adjourn:** The meeting adjourned at 3:14 pm.

Minutes recorded by Ben Zellers.

**City of Stoughton
Joint Review Board
Meeting #2
On Creation of TID #5
Amendment of TID #4**

**January 29, 2010
Stoughton City Hall**

Present: Laurie Sullivan, City of Stoughton; Mary Gavigan, Stoughton Area School District; Roger Price, MATC; Dave Phillips, At-Large Representative; David Worzala, Dane County.

Also Present: Ben Zellers, Vierbicher Associates

1. **Call to Order:** Sullivan called the meeting to order at 12:09 pm.
2. **Roll Call:** Sullivan, Gavigan, Price, Phillips, Worzala present.
3. **Approval of Minutes:** Phillips pointed out that the meeting start time should be corrected to show a start time of 2:33 pm. Phillips moved to approve the minutes, with the correction. Gavigan seconded. Minutes approved 5-0.
4. **Review of Changes to TID #4 Amendment:** Zellers reviewed changes to the TID #4 since the initial JRB meeting. The main change was further discussion of project costs under each cost category in section 3. Worzala asked that the JRB minutes reflect potential examples of developer assistance under item E on page 5, and that JRB minutes be included as an attachment to the TID amendment. Examples of potential developer assistance include building demolition, environmental remediation, infrastructure improvements to serve development, land write-down, and stormwater improvements.
5. **Review of City Council Resolution Adopting TID #4 Amendment:** Zellers distributed copies of the signed City Council resolution, noting that it was adopted 12-0.
6. **JRB Resolution Approving City Council Amendment:** Phillips moved that the JRB adopt the resolution approving the City Council's adoption of a boundary and Project Plan amendment to TID #4. Motion was seconded by Worzala. Motion passed 5-0.
7. **Review Draft TID #5 Project Plan:** Zellers reviewed the draft TID #5 Project Plan, including the boundary and a discussion of the anticipated projects and expenditures. Worzala requested that examples of potential developer assistance be included as part of item E on page 6.
8. **Discussion of Final Meeting to Consider TID #5:** The JRB discussed scheduling of the final meeting to consider approving the City Council's creation of TID #5. The meeting was scheduled for Friday, March 12, 2010 at noon at City Hall.
9. **Adjourn:** Worzala moved adjournment of the meeting. Sullivan seconded. The meeting was adjourned at 12:34.

Minutes recorded by Ben Zellers.

**City of Stoughton
Joint Review Board
Meeting #3
On Creation of TID #5**

**March 12, 2010
Stoughton City Hall**

Present: Laurie Sullivan, City of Stoughton; Roger Price, MATC; David Worzala, Dane County.

Also Present: Ben Zellers, Vierbicher Associates

Absent: Mary Gavigan, Stoughton Area School District; Dave Phillips, At-Large Representative.

1. **Call to Order:** Sullivan called the meeting to order at 12:05 pm.
2. **Roll Call:** Sullivan, , Price, Worzala present; Gavigan, Phillips absent.
3. **Approval of Minutes:** Worzala moved to approve the minutes. Price seconded. Minutes approved 3-0.
4. **Review of Changes to TID #5 Amendment:** Zellers pointed out the main edit to the plan – examples of development assistance were added to section E on page 6, as requested by Worzala at the previous JRB meeting. Worzala stated that, should pay-as-you-go be used in the district, the County believes that a cap in the dollar amount allocated to the developer should be included in the development agreement. One municipality in Dane County had provided a percentage of increment over a period of time, and did not specify a dollar amount for assistance provided to the developer.
5. **Review of City Council Resolution Adopting TID #5:** Zellers distributed copies of the signed City Council resolution, noting that it was adopted 10-0.
6. **JRB Resolution Approving City Council Amendment:** Worzala moved that the JRB adopt the resolution approving the City Council's adoption of a boundary and Project Plan for TID #5. Motion was seconded by Price. Motion passed 3-0.
7. **Adjourn:** Worzala moved adjournment of the meeting. Price seconded. The meeting was adjourned at 12:11.

Minutes recorded by Ben Zellers.

Attachment #9:

Public Hearing Notice Mailing



999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 1/4/10

Project No. 12097002

Re: Stoughton – TID #5

File:

Attn: Mary Gavigan, Superintendent
To: Stoughton Area School District
320 North Street
Stoughton, WI 53589

WE ARE SENDING YOU:

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Copies	Date	No.	Description
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(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 12/30/09

Project No. 12097002

Re: Stoughton – TID #5

File:

Attn: Bettsey L. Barhorst
To: Madison Area Technical College
3550 Anderson Street
Madison, WI 53704

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Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 12/30/09

Project No. 12097002

Re: Stoughton – TID #5

File:

Attn: Kathleen Falk, Dane County Executive
To: City-County Building, Room 421
210 Martin Luther King Jr. Blvd.
Madison, WI 53703

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Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 12/30/09

Project No. 12097002

Re: Stoughton – TID #5

File:

Attn: Jim Griffin, Mayor
To: City of Stoughton
381 E. Main Street
Stoughton, WI 53589

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For review & comment

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For your file

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☐

FOR BIDS DUE: _____ (Date)

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RETURNED AFTER LOAN TO US

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Copy to _____ Signed Ben Zellers

If enclosures are not as noted, kindly notify us at once.

**CITY OF STOUGHTON
NOTICE OF PUBLIC HEARING
ON TAX INCREMENT DISTRICT NO. 5 BOUNDARY AND PROJECT PLAN
AND REDEVELOPMENT PROJECT PLAN NO. 1 AMENDMENT**

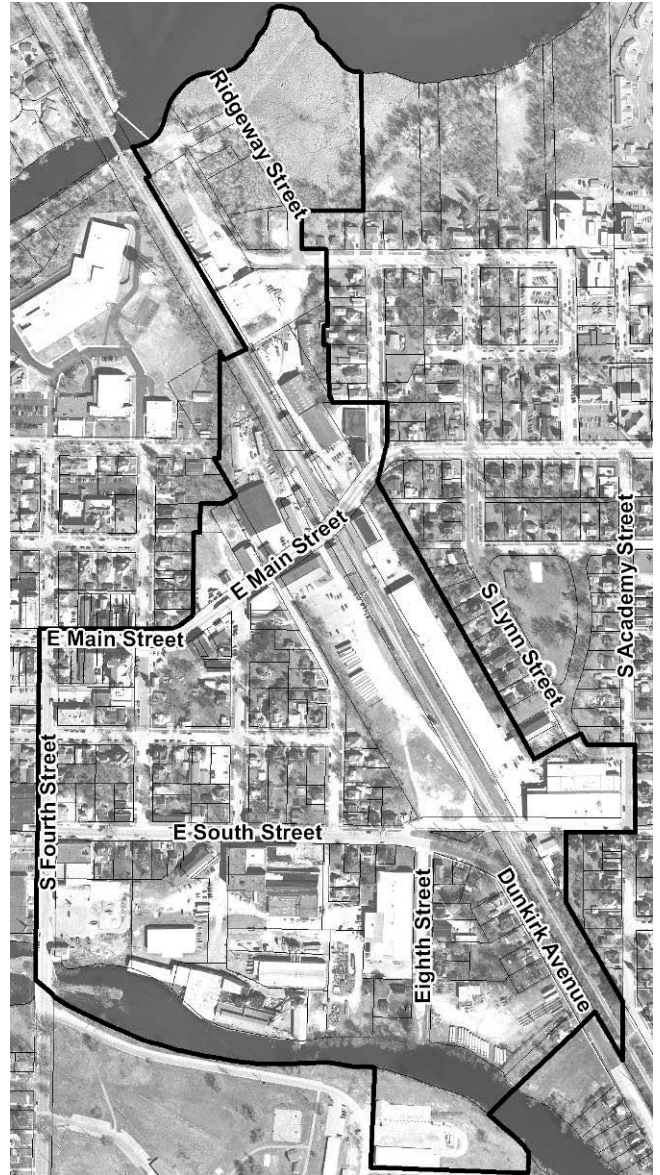
NOTICE IS HEREBY GIVEN that on Wednesday, January 27, 2010 at 6:00 p.m. the City of Stoughton Redevelopment Authority (RDA) will hold a Public Hearing pursuant to sections 66.1105(4)(a), 66.1105(4)(e) and 66.1333(11) of Wisconsin State Statutes at the Stoughton Fire Station, 401 East Main Street, Stoughton, WI. At that time a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Redevelopment Project Plan Amendment, Tax Increment District (TID) No. 5 Boundary, and creation of said Tax Increment District. As part of the Project Plan, cash grants may be made by the City to owners, lessees, or developers of property within TID No. 5.

A copy of the TID No. 5 Project Plan, boundary map, and Redevelopment Project Plan Amendment will be available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Laurie Sullivan, Finance Director, City of Stoughton, 381 East Main Street; Phone (608) 873-6677.

A map showing the approximate boundaries of the areas to be included in the proposed TID No. 5 creation and Redevelopment Project Plan Amendment follows:

Publication dates: January 7, 2010 and January 14, 2010

Sent to overlying jurisdictions: December 31, 2009



PIN	Parcel Number	Owner	Parcel Address	Mailing Address	Land Value	Imp. Value	Acres	Vacant	Blighted
1	051108111650	Teresa L Seamonson	616 E South St	2109 Lincoln Ave	\$15,700	\$108,100	0.09		
2	051108112239	Chris Hull	209 S Sixth St	952 State Highway 51	\$24,400	\$66,700	0.13		Y
3	051108144008	Ivs Of Madison Lp	409 E South St	2221 Mustang Way	\$33,100	\$104,200	0.16		
4	051108162864	Gordon & Sherry L Johnson	616 Dunkirk Ave	616 Dunkirk Ave	\$0	\$0	0.20		
5	051108113194	Roger & Joy A Haugen	524 E Jefferson St	1924 W Main St	\$20,900	\$138,000	0.13		
6	051108199709	Gordon & Sherry L Johnson	616 Dunkirk Ave	616 Dunkirk Ave	\$34,800	\$143,900	0.20		
7	051108129016	Joseph & Ruby Cabibbo	404 S Fifth St	404 S Fifth St	\$48,100	\$256,100	0.40		
8	051108130791	Dack Print LLC	341 E Main St	109 E Taft St	\$17,700	\$0	0.06	Y	
9	051108112122	Kris K Hull	201 S Sixth St	952 Us Highway 51	\$39,400	\$77,700	0.23		Y
10	051108112444	Chris Hull	209 S Sixth St	952 State Highway 51	\$26,100	\$0	0.14	Y	Y
11	051108197952	Stoughton Public Schools		211 N Forest St	\$0	\$0	3.08		Y
12	051108112015	Chris K Hull	501 E Main St	952 Us Highway 51	\$27,700	\$107,200	0.18		Y
13	051108161883	Anthony N Roman	616 Eighth St	616 Eighth St	\$42,400	\$107,700	0.39		
14	051105470509	Whistle Stop Development LLC		2025 Meadow Dr	\$0	\$0	0.50		Y
15	051108139185	Richard & Susan Smith	401 S Fifth St	2945 County Highway A	\$17,400	\$95,600	0.10		
16	051108110660	Diane C Sproul	516 E South St	516 E South St	\$34,800	\$120,600	0.20		
17	051108139354	Myra Jean Kunert	415 S Fifth St	415 S Fifth St	\$20,900	\$112,400	0.12		
18	051108180979	WI Dot		2101 Wright St	\$0	\$0 ROW			
19	051105468003	Stoughton Packaging Corp	409 Ridge St	116 N Swift St	\$3,500	\$0	0.20	Y	
20	051108110553	L B Property Management LLC	425 S Sixth St	479 Garfield Ave	\$24,300	\$332,700	0.12		
21	051108111123	Joshua Leclair & Mary Hilton	405 S Seventh St	718 School St	\$31,400	\$202,000	0.21		
22	051108111230	Steve & Julie Dickson	409 S Seventh St	2575 Dickson Rd	\$40,500	\$126,800	0.27		
23	051108111865	Emily Bahr	624 E South St	113 S Page St Apt A	\$29,600	\$112,800	0.27		
24	051108129230	Thomas C Elverman	311 E Jefferson St	311 E Jefferson St	\$8,700	\$111,000	0.05		
25	051108136900	David Melton	480 E Main St	1447 County Highway B	\$91,000	\$15,600	0.77	Y	Y
26	051108181012	Lois L Alme	524 E Main St	72 Franklin Rd	\$29,400	\$202,500	0.19		
27	051108181601	Clarence A Haase	529 E Main St	529 E Main St	\$9,800	\$25,200	0.12		Y
28	051105468905	Stoughton Packaging Corp	430 Ridge St	116 N Swift St	\$17,400	\$0	0.20	Y	
29	051108129972	Michael & Kathryn Dougherty	316 E South St	316 E South St	\$34,800	\$103,200	0.20		
30	051108138480	Jerry & Maxine King	300 S Sixth St	1030 N Page St	\$16,300	\$47,500	0.06		Y
31	051108139247	Dennis & Mary Huvila	409 S Fifth St	409 S Fifth St	\$17,400	\$193,200	0.10		
32	051105494501	Stoughton Packaging Corp		116 N Swift St	\$4,100	\$0	0.26	Y	
33	051108111347	Steven & Julie Dickson	415 S Seventh St	2575 Dickson Rd	\$22,700	\$95,400	0.13		
34	051108181101	Julia Mann Deyoung	516 E Main St	972 County Highway N	\$75,600	\$152,000	2.09		Y
35	051108111445	Jason Brown & Gayle Walhelm-Brown	419 S Seventh St	419 S Seventh St	\$15,700	\$117,000	0.09		
36	051108138793	Peterson's Service Inc	435 E Main St	435 E Main St	\$44,200	\$84,000	0.14		Y
37	051108162319	Juan & Lisa Olveda	508 Dunkirk Ave	1011 Sundt Ln	\$15,700	\$91,600	0.10		
38	051108110124	Howard & Vicki Brantmeyer	517 E Jefferson St	3806 Union Dane Rd	\$34,800	\$90,300	0.20		
39	051108113096	Dana I Gorney	316 S Seventh St	316 S Seventh St	\$24,400	\$115,000	0.14		
40	051108139461	Judith A Huberd	425 S Fifth St	425 S Fifth St	\$19,000	\$75,000	0.10		Y
41	051108144624	Stoughton, City Of	515 S Fourth St	381 E Main St	\$0	\$0	1.80		
42	051108165138	DDW Enterprises & Donald D Wahlin	524 Eighth St	Po Box 606	\$27,000	\$1,000	1.18	Y	Y
43	051108199503	Charles & Andrea Ree	638 Dunkirk Ave	638 Dunkirk Ave	\$50,600	\$72,000	0.42		
44	051108199601	Donald D Wahlin	623 Eighth St	Po Box 606	\$61,600	\$21,700	2.55	Y	Y
45	051105472534	David & Shannon McKichan	578 E Main St	1324 Vernon	\$46,700	\$141,400	0.46		Y
46	051108139130	Ehren & Amy Schulz	409 E Jefferson St	409 E Jefferson St	\$34,800	\$111,000	0.20		
47	051108139602	Steve & Julie Dickson		2575 Dickson Rd	\$14,800	\$23,400	0.09		
48	051108143198	Holley Moulding Inc	433 E South St	Po Box 1298	\$16,800	\$0	0.60	Y	Y
49	051108162097	Stoughton, City Of	624 Eighth St	381 E Main St	\$0	\$0	0.01		

PIN	Parcel Number	Owner	Parcel Address	Mailing Address	Land Value	Imp. Value	Acres	Vacant	Blighted
50	051108110348	Jeremy & Kristine Annen	405 S Sixth St	405 S Sixth St	\$34,800	\$122,400	0.20		
51	051108144446	Stoughton, City Of	501 S Fourth St	381 E Main St	\$0	\$0	0.40		
52	051108165227	Donald D Wahlin	501 E South St	Po Box 606	\$53,100	\$21,800	2.23	Y	Y
53	051108112882	James W Allen	516 E Jefferson St	516 E Jefferson St	\$22,700	\$174,500	0.14		
54	051108130086	Mary Ellen Arnold & Bradley Wagner	424 S Fifth St	2160 Colladay Point Dr	\$13,600	\$16,500	0.07		Y
55	051108137230	Danny K Asberg	508 E Main St	508 E Main St	\$31,200	\$164,900	0.20		Y
56	051108163747	Terry & Sheila Rigdon	500 Dunkirk Ave	500 Dunkirk Ave	\$13,100	\$0	0.15	Y	
57	051108195703	Pearl G Kittleson	617 E South St	617 E South St	\$26,100	\$130,500	0.17		
58	051108113416	Rtsm Properties LLC	300 S Seventh St	112 Harvest Cir	\$22,700	\$109,000	0.15		
59	051108143081	Larry Roberts Auto Electric Inc	425 E South St	1508 Moline	\$43,900	\$127,900	0.26		
60	051108110455	John J Conway	421 S Sixth St	421 S Sixth St	\$13,900	\$101,700	0.08		
61	051108129436	Aaron Thomson & Lisa V. Thomson	409 S Fourth St	270 County Highway N	\$34,800	\$103,300	0.20		
62	051108131012	James E Hammis	305 E Main St	1716 Us Highway 51	\$16,500	\$85,000	0.06		
63	051108131558	Stoughton, City Of	381 E Main St	381 E Main St	\$0	\$0	0.20		
64	051108138917	Stoughton, City Of		381 E Main St	\$0	\$0	0.20		
65	051108161721	W Richard Gordon III	621 E South St	621 E South St	\$17,400	\$97,500	0.10		
66	051108163845	Terry Rigdon & Sheila Rigdon	500 Dunkirk Ave	500 Dunkirk Ave	\$24,400	\$154,700	0.15		
67	051108112775	Mark W Limpert	508 E Jefferson St	508 E Jefferson St	\$34,800	\$162,200	0.20		
68	051108163514	Jeff & Lisa Nyenhuis	525 Eighth St	5171 Kittycrest Dr	\$58,000	\$215,800	0.31		
69	051108130184	Raney E Reeves III	418 S Fifth St	418 S Fifth St	\$22,700	\$111,000	0.13		
70	051108163621	Larry & Brent Hawkins	517 Eighth St	479 Garfield Ave	\$29,600	\$92,200	0.18		
71	051108181709	Clarence A Haase	529 E Main St	529 E Main St	\$4,900	\$40,100	0.06		Y
72	051108110017	Gregory T Kerkenbush	525 E Jefferson St	5304 Bremer Rd	\$34,800	\$119,200	0.20		
73	051108110777	Ruby M Crews	526 E South St	526 E South St	\$43,400	\$131,300	0.30		
74	051108131110	Kevin Pomeroy	309 S Fourth St	4129 Iroquois Dr	\$10,500	\$85,300	0.07		
75	051108167136	Holley Moulding Inc	433 E South St	Po Box 1298	\$42,400	\$253,600	1.88		Y
76	051108180997	Stoughton, City Of		381 E Main St	\$0	\$0	ROW		
77	051108183207	Donald D Wahlin	515 E Main St	Po Box 606	\$74,000	\$302,300	4.83		Y
78	051108111767	Donald D Wahlin & DDW Enterprises	416 S Academy St	Po Box 606	\$600	\$0	0.02	Y	
79	051108113309	Arthur & Tamala Ramirez	308 S Seventh St	308 S Seventh St	\$31,400	\$118,600	0.20		
80	051108130675	Dack Print LLC	341 E Main St	109 E Taft St	\$35,400	\$166,900	0.12		
81	051108135830	David Melton	119 S Fifth St	1447 County Highway B	\$7,600	\$12,600	0.12		
82	051108180906	Whistle Stop Development LLC	556 E Main St	2025 Meadow Dr	\$119,400	\$395,400	1.85		Y
83	051108181902	Stoughton Trailers Inc		Po Box 606	\$3,300	\$94,300	0.19		Y
84	051108110231	Brian & Deborah Saeger	509 E Jefferson St	509 E Jefferson St	\$34,800	\$96,800	0.20		
85	051108143116	Larry Roberts Auto Electric Inc	425 E South St	1508 Moline St	\$400	\$0	0.03	Y	
86	051108161016	Stoughton Trailers Inc	524 Eighth St	Po Box 606	\$45,800	\$458,500	2.02		Y
87	051108195801	Jennifer Harris	609 E South St	609 E South St	\$19,200	\$128,800	0.12		
88	051105468209	Stoughton Packaging Corp	418 Ridge St	116 N Swift St	\$7,100	\$0	0.73	Y	
89	051108129338	James D Anderson	307 E Jefferson St	307 E Jefferson St	\$10,500	\$102,500	0.06		
90	051105467906	Stoughton Packaging Corp	418 Ridge St	116 N Swift St	\$800	\$0	0.33	Y	
91	051105470009	Stoughton Packaging Corp	409 Ridge St	116 N Swift St	\$75,700	\$107,300	2.99		
92	051108110884	Larry & Amy Franklin	418 S Seventh St	418 S Seventh St	\$17,400	\$108,700	0.10		
93	051108111543	Nicole E Ehr	425 S Seventh St	425 S Seventh St	\$13,900	\$104,200	0.09		
94	051105497704	Whistle Stop Development LLC		2025 Meadow Dr	\$0	\$0	0.22		
95	051108103942	Stoughton Trailers Inc	416 S Academy St	Po Box 606	\$90,700	\$981,100	5.35		Y
96	051108129543	Ronald & Debra Christianson	401 S Fourth St	401 S Fourth St	\$15,700	\$152,200	0.09		
97	051108143894	Kevin & Kelly Russell	415 E South St	4251 Villas Rd	\$19,200	\$101,800	0.12		
98	051108165012	Timothy & Carol Thomas	509 S Seventh St	509 S Seventh St	\$32,600	\$96,400	0.24		

PIN	Parcel Number	Owner	Parcel Address	Mailing Address	Land Value	Imp. Value	Acres	Vacant	Blighted
99	051108165629	Holley Moulding Inc	433 E South St	Po Box 1298	\$18,800	\$800	0.66	Y	Y
100	051108167672	Holley Moulding Inc	433 E South St	Po Box 1298	\$25,200	\$256,900	0.89		Y
101	051108139685	Cathy L Dickinson	418 S Sixth St	743 Hemphill Ave	\$34,800	\$112,100	0.20		
102	051108144339	Valerie S Blum	317 E South St	317 E South St	\$34,800	\$121,400	0.20		
103	051108129758	Steve & Juliana Dickson	425 S Fourth St	2575 Dickson Rd	\$19,600	\$79,100	0.10		Y
104	051108129865	Richard & Gail Stirr	308 E South St	7510 Red Fox Trl	\$34,800	\$129,300	0.20		
105	051108130568	Kendall & Patricia Gulseth	355 E Main St	355 E Main St	\$17,700	\$153,100	0.06		
106	051108131236	Stoughton, City Of	321 S Fourth St	381 E Main St	\$0	\$0	0.40		
107	051108138533	Danny Naberg	210 S Sixth St	417 E Jefferson St	\$5,200	\$56,900	0.04		Y
108	051108144115	Daniel & Angela Petre	401 E South St	14629 Bailey St	\$34,800	\$104,400	0.20		
109	051108112668	Christopher J Prough	500 E Jefferson St	500 E Jefferson St	\$34,800	\$118,700	0.20		
110	051108130317	Stoughton, City Of	381 E Main St	381 E Main St	\$0	\$0	0.33		
111	051108131450	Stoughton, City Of	324 S Fifth St	381 E Main St	\$0	\$0	0.20		
112	051108137132	B C Amundson & E A Amundson	500 E Main St	413 Nora St	\$61,600	\$49,500	0.39	Y	Y
113	051108139416	Jeremy & Danica Cossman	421 S Fifth St	421 S Fifth St	\$33,100	\$99,900	0.19		
114	051108143287	Holley Moulding Inc	433 E South St	Po Box 1298	\$56,600	\$436,300	1.99		Y
115	051108162533	Jimmy & Rose Yost	532 Dunkirk Ave	532 Dunkirk Ave	\$34,800	\$104,700	0.20		
116	051108129650	Steve & Juliana Dickson	417 S Fourth St	2575 Dickson Rd	\$17,400	\$111,400	0.10		
117	051108162435	Timothy G Frank	516 Dunkirk Ave	516 Dunkirk Ave	\$33,100	\$130,700	0.29		
118	051108166646	Holley Moulding Inc	433 E South St	Po Box 1298	\$15,200	\$0	0.26	Y	Y
119	051108162640	Richard & Nancee L Bjordahl	540 Dunkirk Ave	540 Dunkirk Ave	\$34,800	\$117,000	0.20		
120	051108111016	David A Goeden	401 S Seventh St	1020 Gilrust St	\$33,100	\$139,000	0.25		
121	051108112551	Susan M Mapes	309 S Sixth St	309 S Sixth St	\$42,000	\$116,600	0.27		
122	051108139023	Danny K Aaberg	417 E Jefferson St	417 E Jefferson St	\$34,800	\$232,700	0.20		
123	051108144222	William S Duter	325 E South St	325 E South St	\$34,800	\$54,800	0.20		
124	051108163292	Sigmund & Carolyn Olson	609 Eighth St	609 Eighth St	\$34,800	\$117,300	0.20		
125	051108163407	Jason Rogers & Sarah Chevis	601 Eighth St	601 Eighth St	\$34,800	\$104,700	0.20		
126	051108182502	WI Dot	2101 Wright St	Madison WI 53704	\$0	\$0 ROW			
127	051108195409	Jerry & Marguerite Clark	809 E South St	809 E South St	\$6,400	\$116,700	0.38		Y
128	051108112337	Michael G Zweep	208 S Seventh St	208 S Seventh St	\$24,400	\$130,400	0.16		
129	051108138631	Richard & Giovanna Lazzaro	419 E Main St	519 S Page St	\$10,800	\$163,800	0.04		
130	051108162757	Dennis Johnson & Betsy Kittleson	600 Dunkirk Ave	600 Dunkirk Ave	\$52,000	\$139,300	0.52		
131	051108165316	Chad & Wendy Vike	517 S Seventh St	517 S Seventh St	\$19,200	\$81,900	0.12		
132	051108130906	Dack Print LLC	341 E Main St	109 E Taft St	\$17,700	\$0	0.06	Y	
133	051108136802	Patrick Mayo & Amanda Zanchetti-Mayo	217 S Fifth St	217 S Fifth St	\$300	\$0	0.02	Y	
134	051108138695	Phillip & Vicky Elsing	421 E Main St	124 W Chicago St	\$27,300	\$83,600	0.12		Y
135	051108139622	Sarah J Phifer	424 S Sixth St	424 S Sixth St	\$20,000	\$98,200	0.12		
136	051105467602	Stoughton Packaging Corp	418 Ridge St	116 N Swift St	\$40,100	\$70,300	5.99		
137		City of Stoughton	401 E Main St	401 E Main St	\$0	\$0	1.91		
					\$3,550,400	\$14,081,800	65.98		

Blighted Acres	34.47
Blighted Percentage	52.25%
Vacant Acres	10.83
Vacant Percent	16.41%
Equalized Value	\$18,296,934

**CITY OF STOUGHTON
NOTICE OF PUBLIC HEARING
ON TAX INCREMENT DISTRICT NO. 5 BOUNDARY AND PROJECT PLAN
AND REDEVELOPMENT PROJECT PLAN NO. 1 AMENDMENT**

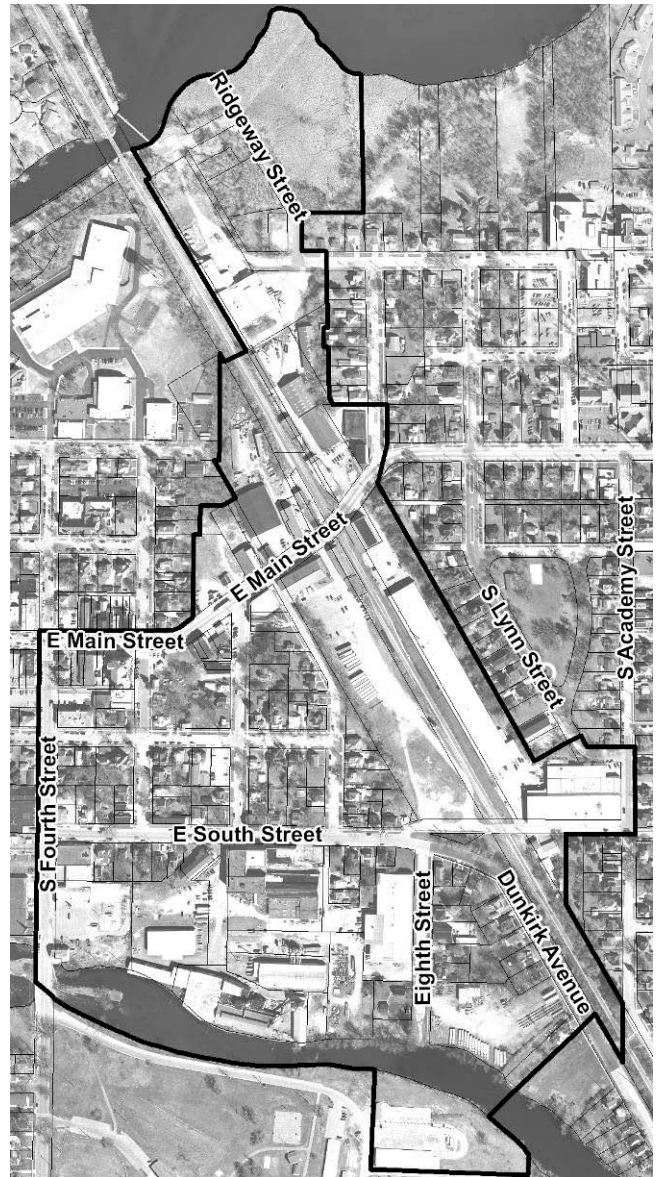
NOTICE IS HEREBY GIVEN that on Wednesday, January 27, 2010 at 6:00 p.m. the City of Stoughton Redevelopment Authority (RDA) will hold a Public Hearing pursuant to sections 66.1105(4)(a), 66.1105(4)(e) and 66.1333(11) of Wisconsin State Statutes at the Stoughton Fire Station, 401 East Main Street, Stoughton, WI. At that time a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Redevelopment Project Plan Amendment, Tax Increment District (TID) No. 5 Boundary, and creation of said Tax Increment District. As part of the Project Plan, cash grants may be made by the City to owners, lessees, or developers of property within TID No. 5.

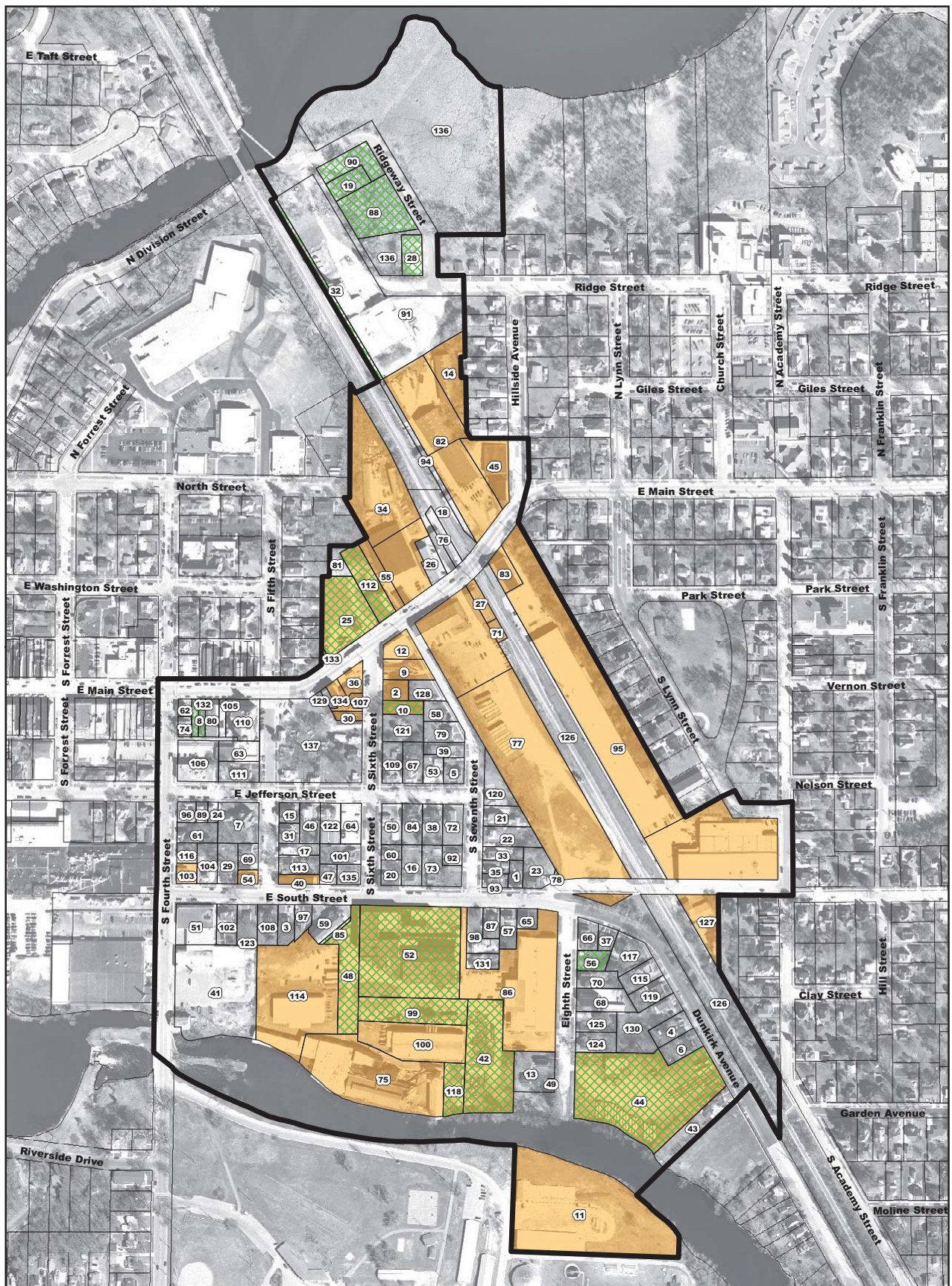
A copy of the TID No. 5 Project Plan, boundary map, and Redevelopment Project Plan Amendment will be available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Laurie Sullivan, Finance Director, City of Stoughton, 381 East Main Street; Phone (608) 873-6677.

A map showing the approximate boundaries of the areas to be included in the proposed TID No. 5 creation and Redevelopment Project Plan Amendment follows:

Publication dates: January 7, 2010 and January 14, 2010

Sent to overlying jurisdictions: December 31, 2009



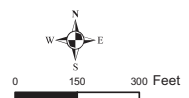


Map 2 : Condition of Property
TID #5, City of Stoughton, WI

September 3, 2009

Legend

- Blighted parcels
- Vacant parcels
- TID #5 Boundary



vierbicher
planners | engineers | advisors



Attachment #10:

Public Hearing Notice Proof of
Publication

STATE OF WISCONSIN

DANE COUNTY

) SS.

Carolyn Schultz, being duly sworn, deposeth and says

that she is an associate, of the *Stoughton Courier Hub*, a

weekly newspaper published in the city of Stoughton,

in said county, and that a notice, a copy of which

is hereunto annexed, was published in said paper,

once each week, for 2 successive weeks,

first publication being on the 7TH day of

JANUARY A.D. 20 10, the second

publication being on the 14TH day of

JANUARY A.D. 20 10, and the

last publication being on the _____ day of

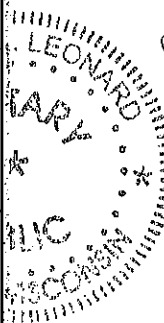
_____ A.D. 20 _____.

Subscribed and sworn before me this 14th day

of January A.D. 20 10.

My commission expires 11/21/2010.

Henry K Leonard
Notary Public, Dane Co. Wis.



.6414 _____ \$ 134.17

uent insertions @ .5037 _____ \$ 105.41

Affidavit _____ 1.00 \$1.00

TOTAL _____ \$ 240.58

CITY OF STOUGHTON

NOTICE OF PUBLIC HEARING ON
TAX INCREMENT DISTRICT NO. 5
BOUNDARY AND PROJECT PLAN AND
REDEVELOPMENT PROJECT PLAN
NO. 1-AMENDMENT

NOTICE IS HEREBY GIVEN that on
Wednesday, Jan. 27, 2010 at 6 p.m. the
City of Stoughton, Redevelopment
Authority (RDA) will hold a Public
Hearing pursuant to sections
66.1105(4)(a), 66.1105(4)(e) and
66.1333(11) of Wisconsin State Statutes
at the Stoughton Fire Station, 401 E.
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A copy of the TID No. 5 Project
Plan, boundary map, and
Redevelopment Project Plan
Amendment will be available for
inspection and will be provided upon
request. Arrangements for either
inspection or receipt of a copy of the
Project Plan may be made by contact-
ing Laurie Sullivan, Finance Director,
City of Stoughton, 381 E. Main Street,
Phone 608-873-6677.

A map showing the approximate
boundaries of the areas to be included
in the proposed TID No. 5 creation and
Redevelopment Project Plan
Amendment follows:
Sent to overlying jurisdictions:
Dec. 31, 2009
Published: Jan. 7 and 14, 2010
WNAXLP

