

**Redevelopment Area #2
Tax Increment District #4
Amendment #2
City of Stoughton, WI**

Prepared For:

City of Stoughton
Redevelopment Authority
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**Adopted
January 12, 2010**

- Tax Increment District #4 Created: October 2002 •
 - Amendment #1: September 26, 2006 •
- Amendment #2 Adopted: January 12, 2010 •

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Mary Gavigan - Stoughton Area School District
Roger Price - Madison Area Technical College
David Phillips - At-Large Member

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1 Introduction

This is an amendment to the City of Stoughton's Tax Increment District (TID) #4 Project Plan and boundaries. This TID amendment shall also serve as a Comprehensive Plan of Redevelopment under §66.1333(6).

TID #4 was created by resolution of the Stoughton City Council in March of 1999. The TID must be closed in 2026, with 2021 being the final year for expenditures. The City of Stoughton's Redevelopment Authority (RDA) has considered and recommended that the City of Stoughton amend the TID #4 boundary to include area contiguous to the existing TID #4 district and to include additional eligible project costs not specified in the original TID #4 Project Plan. Tax increments generated by the amended TID #4 shall be used to pay for respective project costs until all remaining project costs are repaid.

As authorized in Wisconsin Statutes 66.1105, Tax Increment District #4 was created to eliminate blight in Downtown Stoughton by upgrading public infrastructure and provide grants to businesses and property owners to improve their buildings, among other things. This amendment will continue implementing the objectives contained in the original TID #4 project plan by expanding the TID boundary to include four properties along Main Street, three of which are part of gas station operations that have a history of environmental contamination. One of the gas stations is currently vacant and delinquent on its property tax bill. The City intends to promote orderly development by encouraging higher-intensity development on a site that is currently underutilized, increase the availability of employment and services to City residents, broaden the tax base of the City and, in general, promote the public health, safety and welfare.

The amended project plan for Tax Incremental District #4 in the City of Stoughton has been prepared in compliance with Wisconsin Statutes Chapter 66.105(4)(h). The TID #4 Project Plan Amendment shall be attached to the City of Stoughton TID #4 Project Plan, and become part of the original project plan adopted by resolution of the Stoughton City Council.

The City Council is not mandated to make public expenditures described in this Amendment; however, it is limited to implementing only those projects identified in the original Plan and its amendments.

As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of the Amendment will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of the Amendment of Tax Incremental District #4.

Approval Process

The Amendment to TID #4 was introduced at the Stoughton Redevelopment Authority meeting on November 11, 2009, when a public hearing was scheduled for December 10, 2009. Public Hearing notices were published on November 28, 2009 and December 3, 2009. The initial meeting of the Joint Review Board was held on December 7, 2009, where Dave Phillips was confirmed as the at-large board member and Laurie Sullivan was confirmed as board chair. The Public Hearing for the TID #4 Project Plan Amendment was held on December 10, 2009. After the public hearing, the Redevelopment Authority approved the TID #4 Project Plan Amendment and recommended it to the City Council for adoption. This Project Plan Amendment was adopted by resolution of the City Council on January 12, 2010. The TID #4 Project Plan, as amended, is to be used as the official Plan for the district.

The TID #4 Project Plan and Boundary Amendment has been reviewed and approved by a Joint Review Board as required by Wisconsin Statutes. The final meeting of the JRB was held on January 29, 2010. The JRB approved the City's Amendment of TID #4.

2 Plan of Redevelopment

The City of Stoughton formed a Redevelopment Authority in 2007, seven years after the creation of TID #4, to assist in blight elimination and redevelopment projects. Since 2007 the RDA created Redevelopment Area #1 just south of Downtown and prepared a neighborhood plan for the revitalization of that area.

This TID #4 Amendment constitutes a Redevelopment Plan for Redevelopment Area #2. The RDA designated the boundary for Redevelopment Area #2 on October 14, 2009 to facilitate the ability to carry out a program of redevelopment within the amendment area. The RDA may also plan and implement a program of redevelopment within TID #4 and an area within on-half mile of the boundary of TID #4 as allowed by Wisconsin statutes.

The City of Stoughton Redevelopment Authority intends to use the powers granted to it under §66.1333 to promote the redevelopment of parcels within the Redevelopment Area #2 boundary. Funds generated by TID #4, as amended, will assist in redevelopment of the site. Currently, the RDA anticipates using funds to perform phase I and phase II environmental assessments on parcel #2 (see Appendix A for maps), potentially acquire property, and take the necessary steps to prepare the site for redevelopment. Site preparation would likely include demolition of existing structures and environmental remediation. Should further redevelopment assistance prove necessary, the RDA may provide funds for that as well.

Maps illustrating existing and proposed conditions within the TID #4 amendment and Redevelopment Area #2 boundary are included in Appendix A. Though there were no detailed redevelopment proposals created prior to this TID amendment, the RDA envisions the site being redeveloped as a commercial use.

3 Project Costs

This TID amendment will encourage development to supply greater employment opportunities, broaden the City's tax base, remediate environmentally contaminated land, and encourage the efficient and economical use of land and public improvements. The amendment of TID #4 will continue to promote the goals as outlined in the original TID #4 Project Plan by providing further opportunities for development, which will create more jobs and tax base and eliminate blighting conditions. Map #3 in Appendix A shows existing land use, Map #4 shows proposed land use, and Maps #6 and #7 show existing and proposed zoning, respectively.

The original TID #4 Project Plan included costs directly or indirectly related to the development of infrastructure, rehabilitation and redevelopment of properties, promotion of the Downtown, and other activities directly serving to benefit Downtown Stoughton. This amendment adds project costs that were not included in the original Project Plan. Costs directly or indirectly related to achieving the objectives stated in the TID #4 Project Plan and its amendments are considered "project costs" and eligible to be paid from tax increments of this amended 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.

The City of Stoughton is amending TID #4 to assist in environmental cleanup and redevelopment of an abandoned gas station. This amendment provides funding to accomplish those goals, plus funds for TID administration, and TID amendment costs (see Table #1 on page 4 for estimated project costs by category).

Additionally, changes to TIF statutes now allow a municipality to incur project costs within one-half mile of the boundary of a district. This amendment authorizes the City of Stoughton to incur eligible project costs within a half-mile of the boundary of TID #4.

General Project Cost Categories

The list below contains major public improvement categories that are necessary and standard for promoting redevelopment. Table #1 in this section 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 original TID #4 Project Plan did not include any capital costs; no capital costs are added to the TID plan as part of this amendment.

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.

The original TID #4 project plan included \$775,000 of infrastructure projects. This amendment includes an additional \$100,000 for general street, sidewalk, and utility upgrades in the TID No. 4 boundary.

C. Site Development Costs

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

The original TID #4 project plan did not include site development cost expenditures. This amendment adds \$150,000 to this category for site cleanup and building demolition costs, primarily for environmentally contaminated properties within the amendment area.

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.

No costs were included in this category as part of the original project plan, and no additional costs are included as part of this amendment.

E. Development Incentives

The City may use TID #4 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 #4. 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.

The original project plan included \$50,000 in development incentives; this amendment adds an additional \$100,000 for land write-down costs.

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 development of the area.

The original TID #4 plan budgeted \$30,000 to cover the above activities. An additional \$10,000 is included in this amendment.

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 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.

The original TID budgeted \$70,000 for discretionary payments. No further money is budgeted for this category as part of this amendment.

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, consultants and others directly involved with planning and administering the projects and overall District. Payments to the RDA for services related to the planning and implementation of a program of redevelopment within the TID #4 and including an area within a half-mile of the boundary of TID #4.

The original TID #4 plan budgeted \$25,000 for administration. This amendment adds \$291,000 for TID administration, which includes City staff time, payments to the DOR, audits, and funds for the RDA. The RDA had not yet been formed when TID #4 was created; RDA funds will be used to develop programs and plans to assist in the continuing redevelopment and improvement of TID #4.

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 Wis. Department of Revenue Certification fee.

Organizational costs were budgeted at \$20,000 in the original TID plan; this amendment adds \$7,000.

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.

The projects listed above will provide necessary facilities and support to enable and encourage the development of TID #4. These projects may be implemented in varying degrees in response to development needs.

The original TID #4 project plan budgeted about \$700,000 for financing costs, including capital interest. This amendment budgets approximately \$160,000 more. The actual amount of financing costs will be determined by the timing of bond issuances and market conditions at the time of issuance.

Detailed Project Costs

Table #1 describes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID #4. 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 2009 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect unforeseen circumstances between 2009 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. Planned project costs are also included as part of the Financial Attachments.

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 #4. 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. The costs shown in Table #1 are for this amendment only. The original TID #4 Project Plan identified approximately \$1.7 million of TID expenditures, including financing costs. Due to higher than anticipated costs on items included in the original project plan (primarily Main Street reconstruction), approximately \$2.6 million of project costs have been incurred (including financing).

Table #1: City of Stoughton TID #4 Amendment Planned Project Costs

Proposed Improvements	Original TID #4 Project Plan Budget* ^	TID #4, Amendment #2	Total
A. Capital Costs	\$0	\$0	\$0
B. Infrastructure	\$775,000	\$100,000	\$875,000
C. Site Development Costs	\$0	\$125,000	\$125,000
D. Land Acquisition & Assembly	\$0	\$0	\$0
E. Development Incentives	\$50,000	\$100,000	\$150,000
F. Professional Services	\$30,000	\$10,000	\$40,000
G. Discretionary Payments	\$70,000	\$0	\$70,000
H. Administration Costs	\$25,000	\$291,800	\$316,800
I. TIF Organizational Costs	\$20,000	\$7,000	\$27,000
Inflation	\$56,593	\$12,551	\$69,144
Subtotal	\$1,026,593	\$646,351	\$1,672,944
J. Financing Costs (<i>less Cap. Interest</i>)	\$585,138	\$147,734	\$732,872
Capitalized Interest	\$105,236	\$11,647	\$116,883
Total TID Expenditure^			\$2,522,699

*Original TID #4 plan did not have the exact same improvement categories; dollar amounts have been assigned to the most appropriate category.

^ Due to higher than anticipated costs on items included in the original project plan (primarily Main Street reconstruction), approximately \$2.6 million of project costs have been incurred (including financing).

If anticipated amendment expenditures are added to existing TID #4 expenditures through the end of 2008, then the TID budget is approximately \$3.4 million.

There are no project costs planned for the TID #4 amendment which would directly benefit property outside the TID, therefore there are no "non-project" costs.

4

"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.

Table 2: 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 3: Existing & Proposed TID
Equalized Values**

Active & Proposed TIDs	Increment
TID #3	\$12,071,800
TID #4	\$6,352,300
Subtotal	\$18,424,100
TID #4 Amendment, proposed	\$573,018
Grand Total	\$18,997,118

** Value shown is base year value. District is pending DOR certification and approval.*

The equalized value of existing City of Stoughton TID value increment is \$18,424,100, or 1.88% of the total 2009 equalized value. Approximately \$573,018 of equalized value is being added as part of this TID #4 Amendment. Overall, this adds up to approximately \$18,997,118 or 1.93%. Therefore, the City is in compliance with the statutory equalized value test for this TID Amendment.

5 Economic Feasibility & Financing

Economic Feasibility

The original TID #4 project plan discussed the five factors considered in evaluating the economic feasibility of the TID. This amendment summarizes those five factors and discusses what assumptions remain the same, and what assumptions have changed since original TID #4 project plan was created.

Inflation

The original project plan anticipated an inflation rate of 3.0%. This amendment assumes an inflation rate of 3.0% for new construction, while assuming a 2.0% inflation rate for existing property.

Increase in Property Value

The redevelopment projects in the TID amendment area is anticipated to result in a net increase in property and improvement value of approximately \$1.5 million. The original TID project plan did not anticipate any redevelopment projects after 2003.

Full Value Tax Rate

The assumption of a 0.75% decrease in the full value tax rate per year is used in this TID amendment analysis. The original TID #4 Project Plan anticipated a 0.02093 mill rate with a 0% change. The mill rate has dropped to 0.01856 in 2009, an approximately 11% decrease over 10 years.

TIF Revenues

The original TID #4 project plan estimated a cumulative increment of about \$5.4 million for 2009; about \$6.4 million of increment has been created. TIF revenue was projected at \$99,086 for 2008; actual revenue from increment was \$96,441. The higher than anticipated increment offset the lower than anticipated tax rate to arrive at a revenue amount that was close to what was anticipated.

This amendment anticipates TIF revenues to rise from approximately \$100,000 in 2010 to \$235,000 in 2027 (the year the TID closes) due to new redevelopment projects and further inflation of property values.

Cash Flow

As of year-end 2008, TID #4 had a \$254,362 deficit in its fund balance. However, income did outpace expenditures in 2008. It is anticipated that a large balloon payment due in 2011 will be refinanced. This assumption is integrated into the financial projections in Attachment #5 in Appendix B. With the remaining years of previously authorized donations from TID #3, plus anticipated redevelopment, the TID is expected to run an annual surplus in every year except 2013. It is assumed that administrative costs incurred by the City and RDA will be recovered from the cash flow of the TID.

Financing

The financing methods discussed in the original TID #4 project plan remain the same. The estimated timing of new bond issuances is shown as part of Attachments #2 and #3 in Appendix B. The City Council and Redevelopment Authority are not mandated to make the improvements defined in this amendment; 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. 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 TID #4's remaining expenditure period, unless relocation requires extending beyond the given period.

6 Overlying Taxing Jurisdictions

Taxing Districts overlying TID #4 in the City of Stoughton include Dane County, the Stoughton Area School District, Madison Area Technical College, and the State of Wisconsin. The Amendment of TID #4 is expected to add approximately \$1.5 million in new construction value to the District. This Amendment will allow for the creation of additional tax base in the area that is being added to the District, increasing the income from property taxes when TID #4 closes. New expenditures proposed as part of this amendment are offset by anticipated redevelopment increment. This amendment is not anticipated to delay the closing of TID #4, and may accelerate the closing of the TID. All taxing jurisdictions will benefit from the increased property values and enhanced community vitality which will result from the projects planned in TID #4, as amended.

7 Changes to Maps, Plans, Ordinances

No changes are proposed in the Master Plan, Official Map, or Building Codes. The City's Zoning Ordinance and other City Ordinances are required to implement this project plan. As noted on the existing and future zoning maps (maps #6 and #7), the City recently adopted a new zoning code that will likely become effective in late 2009. The new zoning code will be used to implement the TID #4 Project Plan and its amendments. Development proposals may require changes in zoning designation consistent with the intent of this Plan. Maps #3 and #4 (in Appendix A) show existing and proposed land use, respectively.

8 Relocation

No persons are expected to be displaced or relocated as a result of proposed projects in this TID amendment; however, if relocation were to become necessary in the future, the following is the method proposed by the City 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.

9 District Boundaries

This amendment was made based on §66.1105 (6)(e), which provides for amendment of TID Project Plans. The City of Stoughton TID #4 boundary is hereby amended to include the area described below.

Located in part of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 8, T5N, R11E, City of Stoughton, Dane County, Wisconsin, described as follows:

Beginning at the northeast corner of Lot 8, Block 9, Original Plat of Stoughton; thence Southerly along the west line of Page Street and it's southerly extension, 198 feet more or less to the northeast corner of Lot 1, Block 8, Original Plat of Stoughton; thence Westerly along the north line of said Block 8, 264 feet more or less to the northwest corner of Lot 4 of said Block 8; thence Westerly, 66 feet more or less to the northeast corner of Lot 1, Block 3, Original Plat of Stoughton; thence Northerly, 66 feet more or less to the southeast corner of Lot 8, Block 2, Original Plat of Stoughton; thence Northerly along the east line of said Block 2, 132 feet more or less to the northeast corner of said Lot 8, Block 2; thence Easterly, 66 feet more or less to the northwest corner of Lot 5, Block 9, Original Plat of Stoughton; thence Easterly along the north line of Lots 5, 6, and 7 of said Block 9, 198 feet more or less to the southwest corner of Lot 1 of said Block 9; thence Northerly along the west line of Lot 1 of said Block 9, 66 feet; thence Easterly, 132 feet more or less to the intersection with the east line of Page Street; thence Southerly along the east line of Page Street, 66 feet more or less; thence Westerly, 66 feet more or less to the Point of Beginning.

Excluding all wetlands.

A Parcel List & Maps

Appendix A

Parcel List

Map #1: Boundary Amendment Area

Map #2: Property Condition

Map #3: Existing Land Use

Map #4: Proposed Land Use

Map #5: Proposed Improvements

Map #6: Existing Zoning

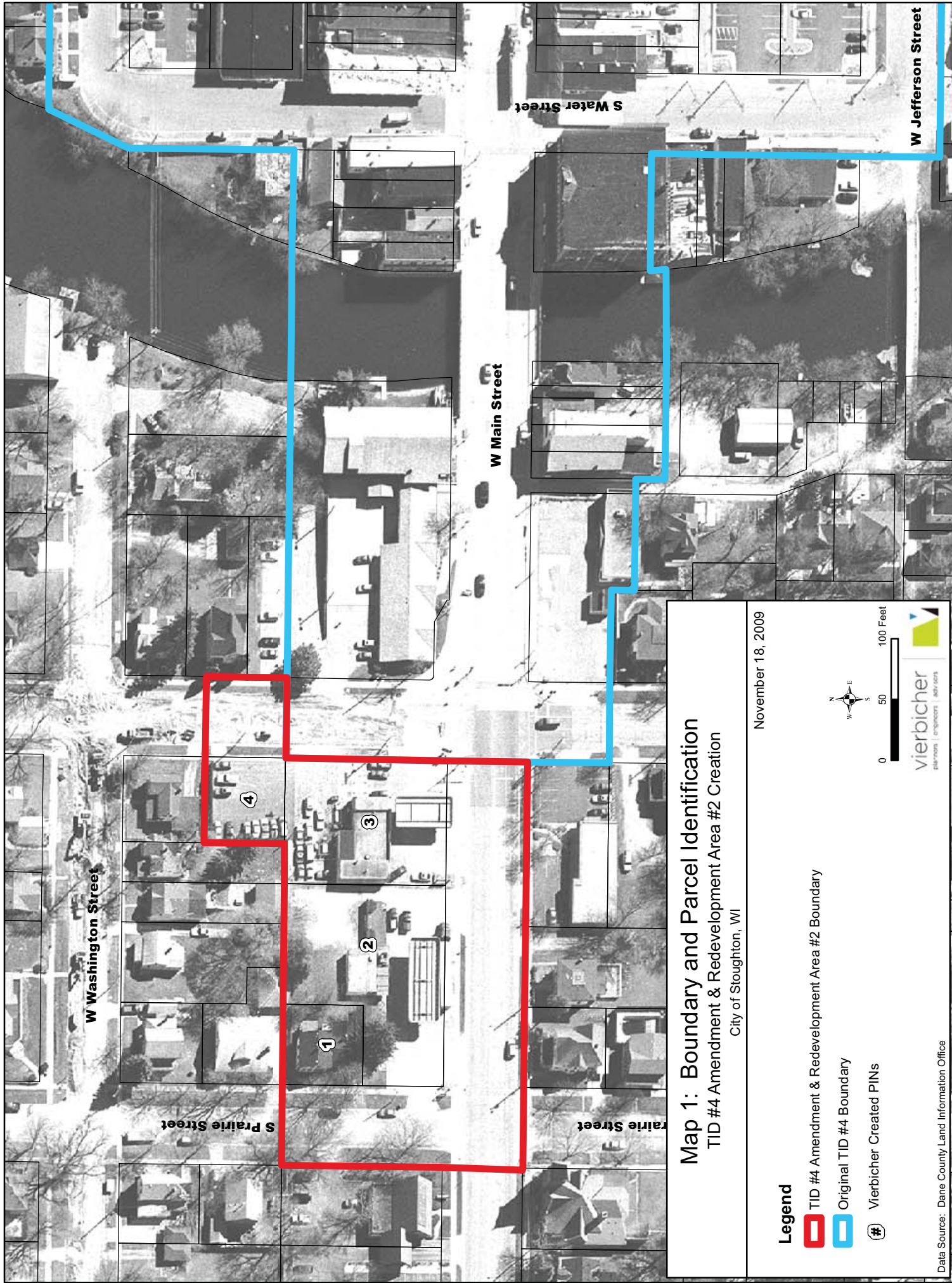
Map #7: Future Zoning

City of Stoughton: Redevelopment Area #2 and Tax Increment District #4 Amendment

PIN	Parcel #	Acres	Owner	Property Address	Mailing Address		Land Value	Imp. Value	Blighted?
1	051108206950	0.10	Michael Zweep & Lucille Zweep	217 S Prairie St.	934 County Highway N	Stoughton WI 53589	\$17,400	\$114,900	
2	051108207066	0.40	ABP Properties LLC	314 W. Main St.	6621 39th Ave.	Kenosha WI 53142	\$116,900	\$70,100	Y
3	051108207280	0.31	Dennis Ylvisaker & Linda Ylvisaker	304 W. Main St.	208 N Madison St.	Stoughton WI 53589	\$87,700	\$127,800	Y
4	051108206316	0.11	Dennis Ylvisaker & Linda Ylvisaker	208 S. Page St.	304 W. Main St.	Stoughton WI 53589	\$17,400	\$0	
		0.92						\$239,400	\$312,800

Blighted Area 77.5%
 Vacant Area 43.6%
 ROW area 0.81
 ROW % 46.6%
 Equalized Value: \$573,018



Note: Parcel #2 is considered vacant by TIF law because the land value is greater than the improvement value. However, the parcel has environmental contamination, and therefore does not count against the TID vacant property limit.




Map 1: Boundary and Parcel Identification
TID #4 Amendment & Redevelopment Area #2 Creation

City of Stoughton, WI

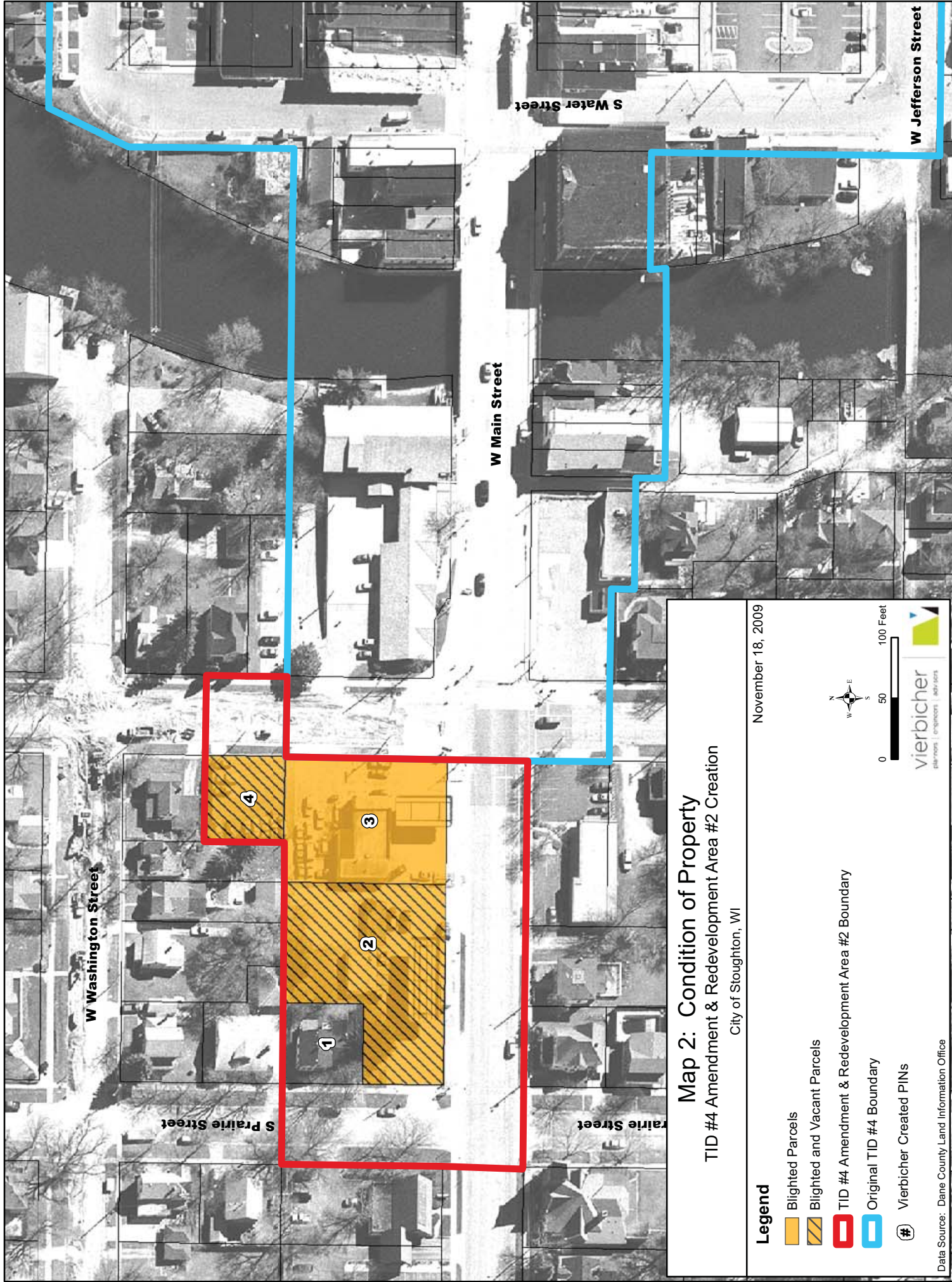
November 18, 2009

- Legend**
-  TID #4 Amendment & Redevelopment Area #2 Boundary
 -  Original TID #4 Boundary
 -  Vierbicher Created PINs

0 50 100 Feet



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Map 2: Condition of Property
TID #4 Amendment & Redevelopment Area #2 Creation
City of Stoughton, WI

Legend

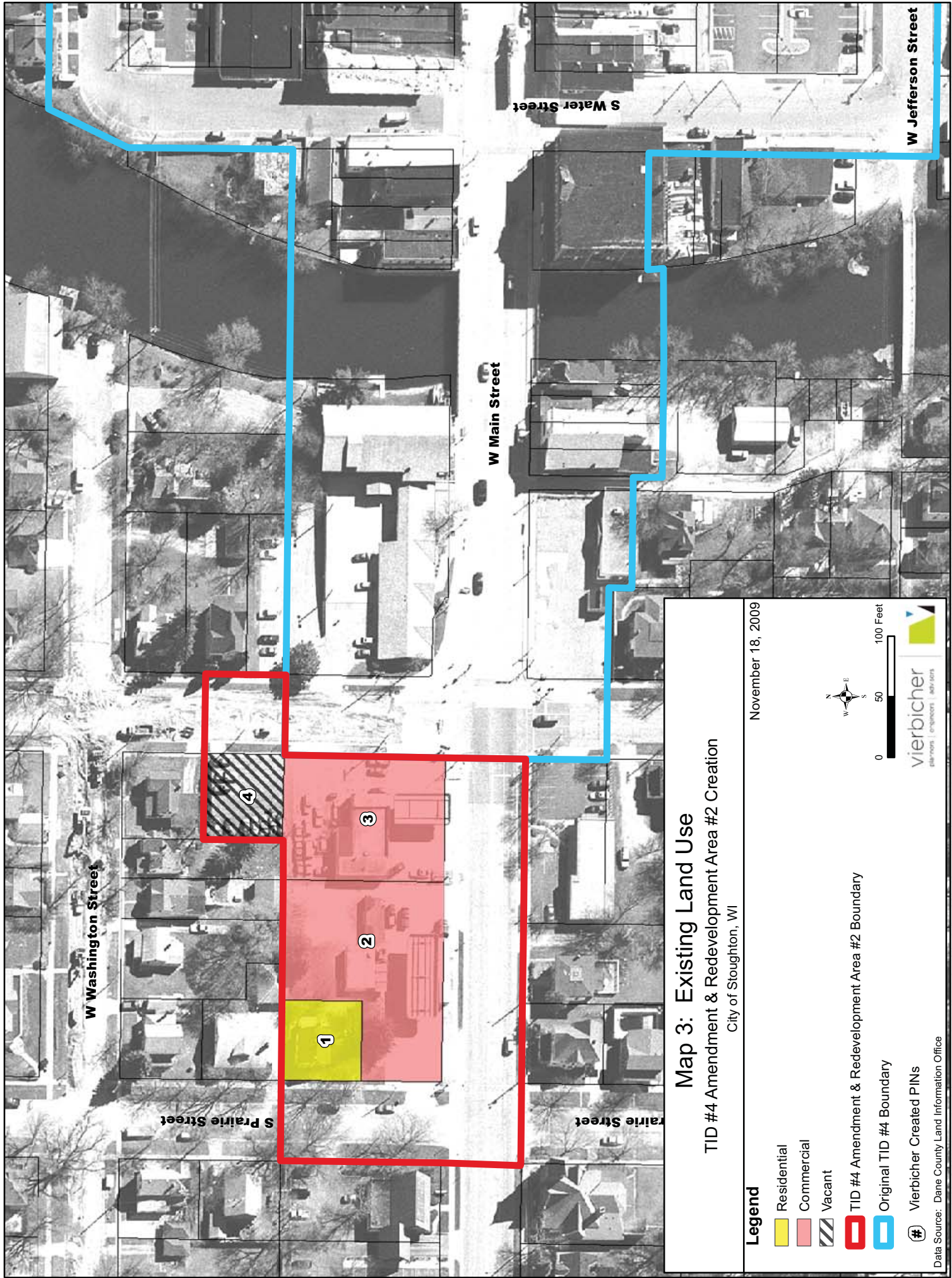
- Blighted Parcels
- Blighted and Vacant Parcels
- TID #4 Amendment & Redevelopment Area #2 Boundary
- Original TID #4 Boundary
- Vierbicher Created PINs

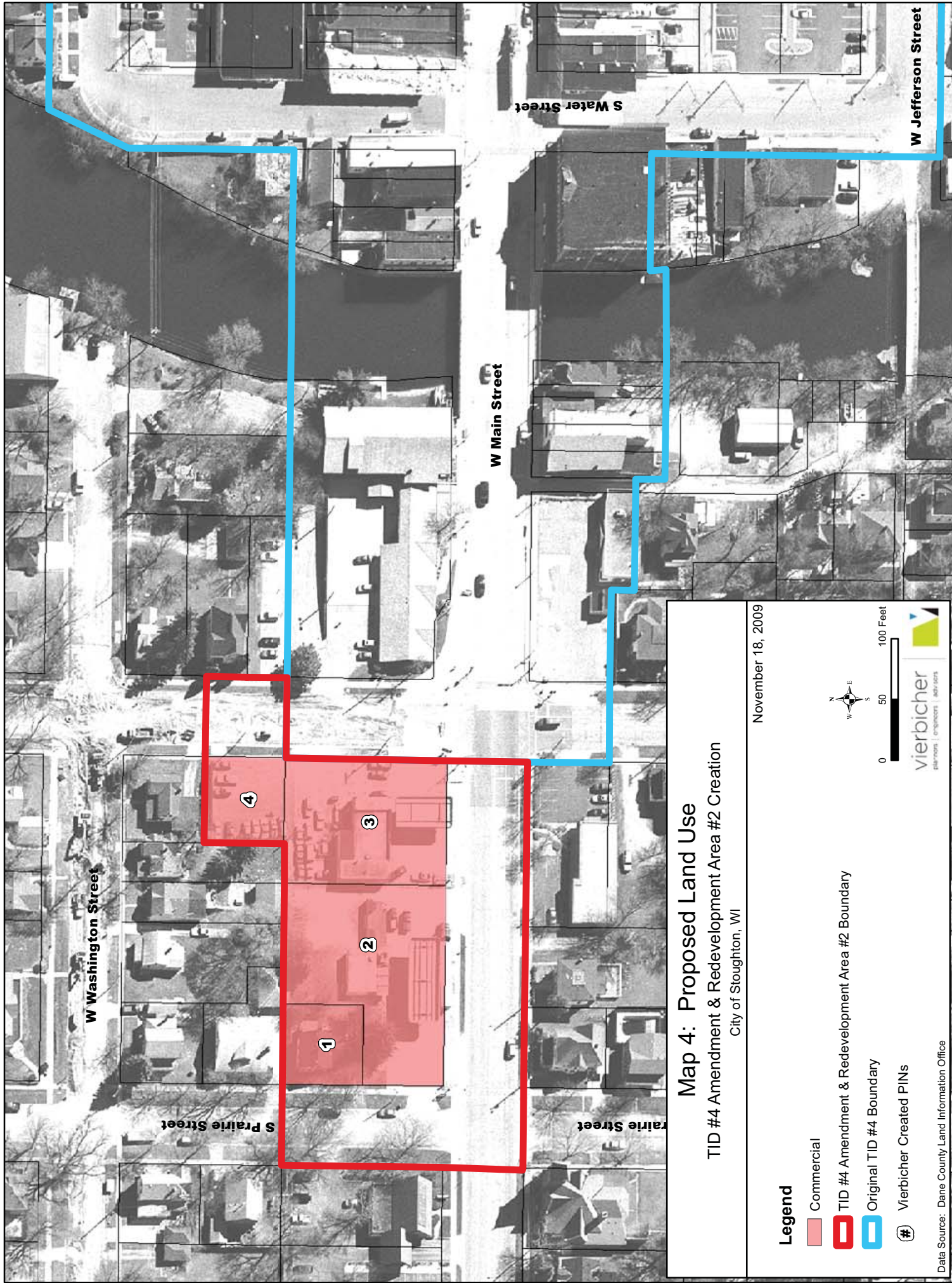
November 18, 2009

0 50 100 Feet

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Data Source: Dane County Land Information Office





Map 4: Proposed Land Use
TID #4 Amendment & Redevelopment Area #2 Creation
City of Stoughton, WI

November 18, 2009

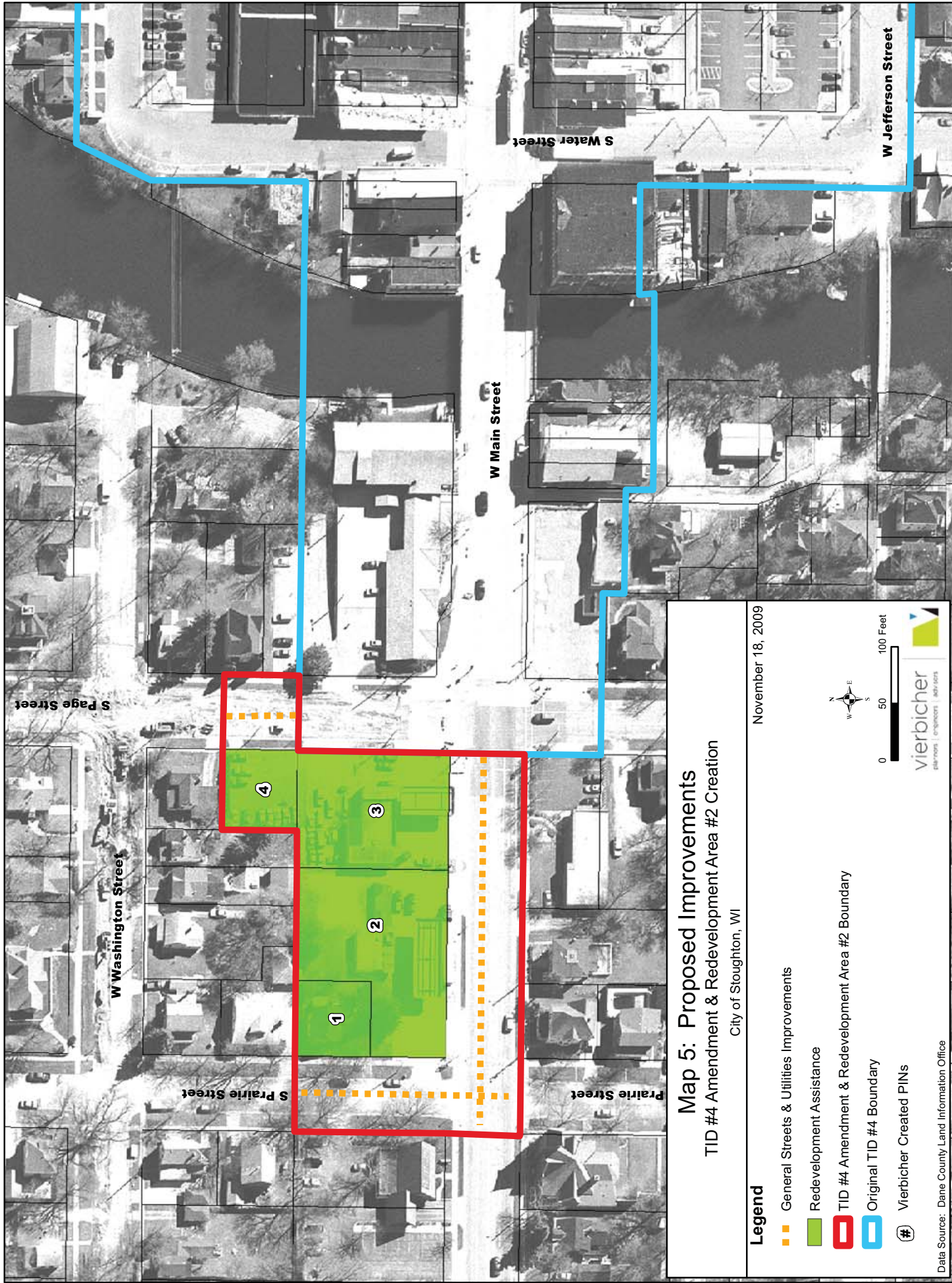
Legend

- Commercial
- TID #4 Amendment & Redevelopment Area #2 Boundary
- Original TID #4 Boundary
- (#) Vierbicher Created PINs

0 50 100 Feet

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Data Source: Dane County Land Information Office



Map 5: Proposed Improvements
TID #4 Amendment & Redevelopment Area #2 Creation
City of Stoughton, WI

Legend

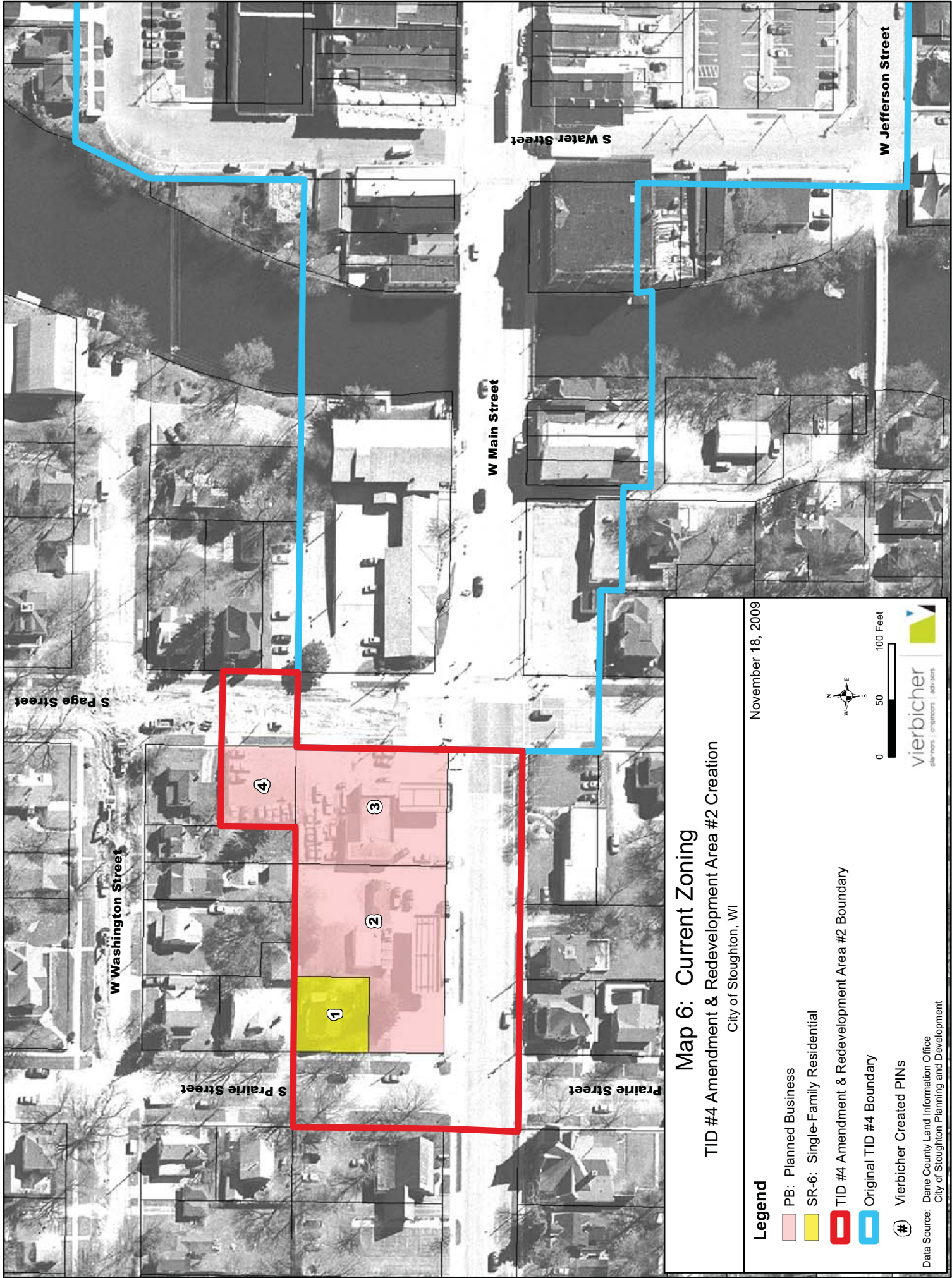
- General Streets & Utilities Improvements
- Redevelopment Assistance
- TID #4 Amendment & Redevelopment Area #2 Boundary
- Original TID #4 Boundary
- Vierbicher Created PINs

November 18, 2009

0 50 100 Feet

vierbicher
planners | engineers | architects

Data Source: Dane County Land Information Office



Map 6: Current Zoning
TID #4 Amendment & Redevelopment Area #2 Creation
City of Stoughton, WI

Legend

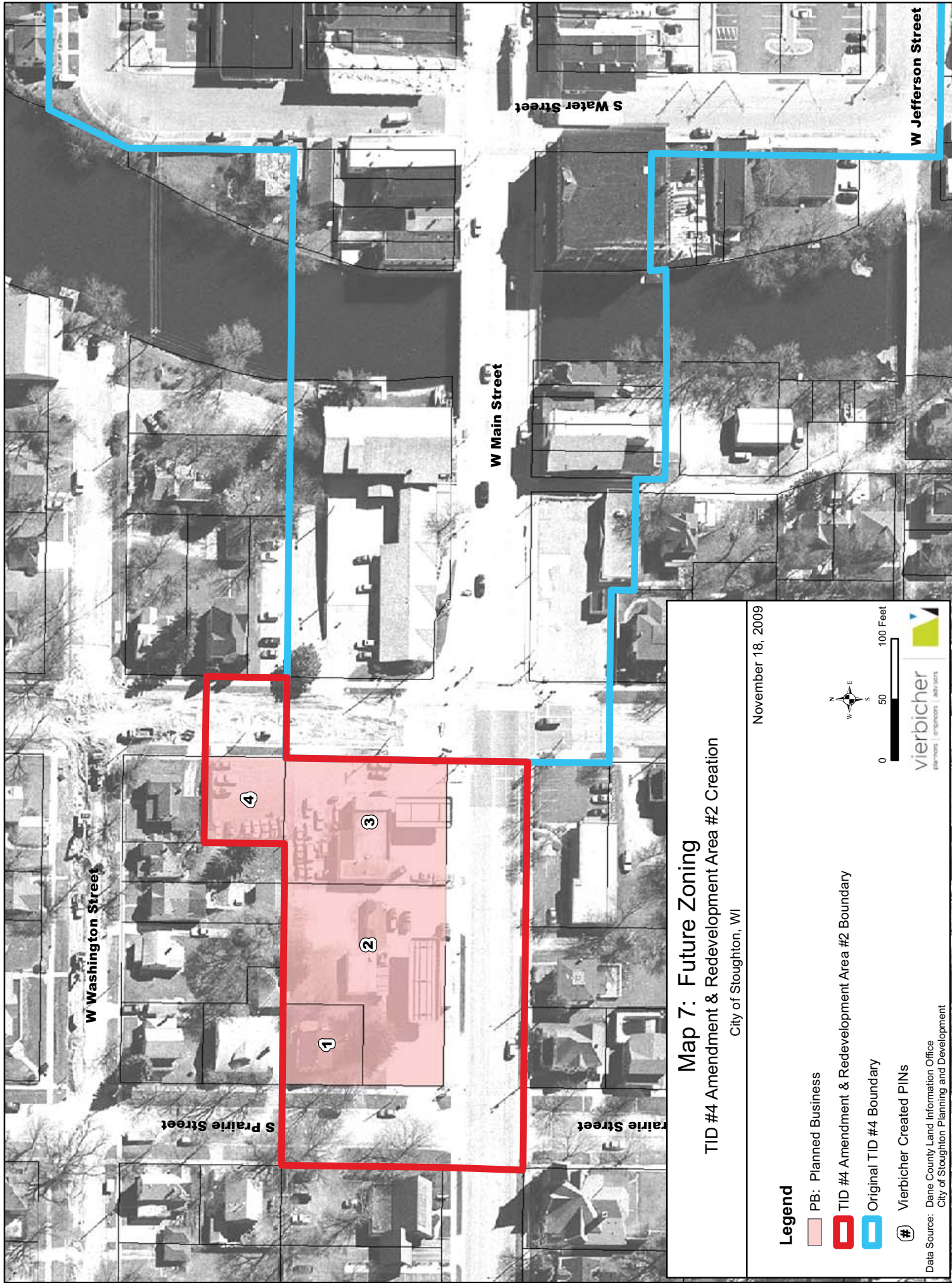
- PB: Planned Business
- SR-6: Single-Family Residential
- TID #4 Amendment & Redevelopment Area #2 Boundary
- Original TID #4 Boundary
- Vierbicher Created PINs

November 18, 2009

0 50 100 Feet

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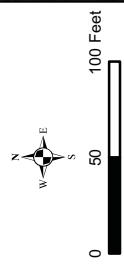
Data Source: Dane County Land Information Office
City of Stoughton Planning and Development



Map 7: Future Zoning
TID #4 Amendment & Redevelopment Area #2 Creation
City of Stoughton, WI

November 18, 2009

- Legend**
- PB: Planned Business
 - TID #4 Amendment & Redevelopment Area #2 Boundary
 - Original TID #4 Boundary
 - Vierbicher Created PINs



vierbicher
planners | engineers | architects

Data Source: Dane County Land Information Office
City of Stoughton Planning and Development

B Financials

Appendix B

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 Overlying Taxing Jurisdictions

Attachment #1 - Planned Project Costs
City of Stoughton
TID No. 4 Amendment
11/6/2009

Type of Expenditure	Amount	% Paid By		Costs Allocated to Project
		Project	Other	
A. Capital Costs				
	\$0	100%	0%	\$0
B. Infrastructure				
General Street, Sidewalk & Utility Upgrades	\$100,000	100%	0%	\$100,000
Total Infrastructure	\$100,000	100%	0%	\$100,000
C. Site Development Costs				
Site Cleanup & Demolition Costs*	\$250,000	50%	50%	\$125,000
	\$250,000	50%	50%	\$125,000
D. Land Acquisition & Assembly				
	\$0	100%	0%	\$0
E. Development Incentives				
Land Write-Down	\$100,000	100%	0%	\$100,000
	\$100,000	100%	0%	\$100,000
F. Professional Services*				
	\$50,000	20%	80%	\$10,000
G. Discretionary Payments				
	\$0	100%	0%	\$0
H. Administration Costs				
City Staff	\$100,000	100%	0%	\$100,000
RDA Funds	\$150,000	100%	0%	\$150,000
Payments to DOR	\$1,800	100%	0%	\$1,800
Audits	\$40,000	100%	0%	\$40,000
Total Administration Costs	\$291,800	100%	0%	\$291,800
I. Organizational Costs				
Department of Revenue Submittal Fee	\$1,000	100%	0%	\$1,000
Professional Fees	\$5,000	100%	0%	\$5,000
City Staff & Publishing	\$1,000	100%	0%	\$1,000
Total Organization Costs	\$7,000	100%	0%	\$7,000
Inflation	\$12,551	100%	0%	\$12,551
Total Project Costs	\$811,351	80%	20%	\$646,351
J. Financing Costs				
Interest, Fin. Fees, Less Cap. Interest				\$147,734
Plus Capitalized Interest				\$11,647
Total Financing Costs				\$159,381
TOTAL TID EXPENDITURE				\$805,732

* Assume portion paid by grants

Attachment #2 - Financing Summary
City of Stoughton
TID No. 4 Amendment
11/6/2009

TID Activities	Loan #1 4/1/2010	Loan #2 4/1/2014	Loan #3 --	Total
A. Capital Costs	\$0	\$0	\$0	\$0
B. Infrastructure	\$0	\$100,000	\$0	\$100,000
C. Site Development Costs	\$125,000	\$0	\$0	\$125,000
D. Land Acquisition & Assembly	\$0	\$0	\$0	\$0
E. Development Incentives	\$100,000	\$0	\$0	\$100,000
F. Professional Services*	\$10,000	\$0	\$0	\$10,000
G. Discretionary Payments	\$0	\$0	\$0	\$0
H. Administration Costs	\$0	\$0	\$0	\$0
I. Organizational Costs	\$7,000	\$0	\$0	\$7,000
Subtotal	\$242,000	\$100,000	\$0	\$342,000
Inflation Factor Cost Adj. @ 3% per year	\$0	\$12,551	\$0	\$12,551
Grants	\$0	\$0	\$0	\$0
Reduction for Land Sale Revenue	\$0	\$0	\$0	\$0
Total Cost For Borrowing	\$242,000	\$112,551	\$0	\$354,551
Capitalized Interest	\$11,647	\$0	\$0	\$11,647
Financing Fees (2%)	\$5,176	\$2,297	\$0	\$7,473
Debt Reserve	\$0	\$0	\$0	\$0
Subtotal	\$258,824	\$114,848	\$0	\$373,671
Less Interest Earned	\$0	\$0	\$0	\$0
BORROWING REQUIRED	\$258,824	\$114,848	\$0	\$373,671

**Attachment #3a - Debt Service Plan
City of Stoughton
TID No. 4 Amendment
Bond Issue***

Principal:		\$258,824	Project Cost:		\$242,000	
Interest Rate:		4.50%	Finance Fees:		\$5,176	
Term (Years):		17	Interest Earned:		\$0	
# of Principal Payments:		16	Capitalized Interest:		\$11,647	
Date of Issue:		4/1/2010	Total TID Cost of Loan:		\$253,432	
Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2010	0	\$258,824	\$0	\$0	\$0	\$0
2011	0	\$258,824	\$0	\$11,647	\$11,647	\$0
2012	1	\$258,824	\$11,392	\$11,647	\$23,039	\$0
2013	2	\$247,431	\$11,905	\$11,134	\$23,039	\$0
2014	3	\$235,526	\$12,441	\$10,599	\$23,039	\$0
2015	4	\$223,086	\$13,000	\$10,039	\$23,039	\$0
2016	5	\$210,085	\$13,585	\$9,454	\$23,039	\$0
2017	6	\$196,500	\$14,197	\$8,843	\$23,039	\$0
2018	7	\$182,303	\$14,836	\$8,204	\$23,039	\$0
2019	8	\$167,468	\$15,503	\$7,536	\$23,039	\$0
2020	9	\$151,964	\$16,201	\$6,838	\$23,039	\$0
2021	10	\$135,764	\$16,930	\$6,109	\$23,039	\$0
2022	11	\$118,834	\$17,692	\$5,348	\$23,039	\$0
2023	12	\$101,142	\$18,488	\$4,551	\$23,039	\$0
2024	13	\$82,654	\$19,320	\$3,719	\$23,039	\$0
2025	14	\$63,334	\$20,189	\$2,850	\$23,039	\$0
2026	15	\$43,145	\$21,098	\$1,942	\$23,039	\$0
2027	16	\$22,047	\$22,047	\$992	\$23,039	\$0
Total			\$157,682	\$107,397	\$265,079	\$0

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

**Attachment #3b - Debt Service Plan
City of Stoughton
TID No. 4 Amendment
Bond Issue***

Principal:		\$114,848	Project Cost:		\$112,551	
Interest Rate*:		4.60%	Finance Fees:		\$2,297	
Term (Years):		13	Interest Earned:		\$0	
# of Principal Payments:		13	Capitalized Interest:			
Date of Issue:		4/1/2014	Total TID Cost of Loan:		\$95,468	
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	\$114,848	\$0	\$0	\$0	\$0
2015	1	\$114,848	\$6,651	\$5,283	\$11,934	\$0
2016	2	\$108,197	\$6,956	\$4,977	\$11,934	\$0
2017	3	\$101,241	\$7,276	\$4,657	\$11,934	\$0
2018	4	\$93,964	\$7,611	\$4,322	\$11,934	\$0
2019	5	\$86,353	\$7,961	\$3,972	\$11,934	\$0
2020	6	\$78,392	\$8,328	\$3,606	\$11,934	\$0
2021	7	\$70,064	\$8,711	\$3,223	\$11,934	\$0
2022	8	\$61,354	\$9,111	\$2,822	\$11,934	\$0
2023	9	\$52,242	\$9,530	\$2,403	\$11,934	\$0
2024	10	\$42,712	\$9,969	\$1,965	\$11,934	\$0
2025	11	\$32,743	\$10,427	\$1,506	\$11,934	\$0
2026	12	\$22,316	\$10,907	\$1,027	\$11,934	\$0
2027	13	\$11,409	\$11,409	\$525	\$11,934	\$0
Total			\$62,605	\$32,863	\$95,468	\$0

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

Attachment #4 - Tax Increment ProForma
City of Stoughton
TID No. 4 Amendment
11/6/2009

Assumptions			
Original Base Value	\$9,123,700	Plus	\$573,018 in this amendment.
Tax Rate	0.01856	For County, City Technical College, and School District	
Property Appreciation Rate	2.00%	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	\$16,049,018	\$400,000	\$200,000	\$0	\$16,649,018	\$6,952,300	0.018560	\$100,000
2011	\$16,649,018	\$332,980	\$600,000	\$0	\$17,581,998	\$7,885,280	0.018421	\$108,000
2012	\$17,581,998	\$351,640	\$0	\$0	\$17,933,638	\$8,236,920	0.018283	\$128,067
2013	\$17,933,638	\$358,673	\$0	\$0	\$18,292,311	\$8,595,593	0.018146	\$144,164
2014	\$18,292,311	\$365,846	\$0	\$0	\$18,658,157	\$8,961,439	0.018009	\$149,463
2015	\$18,658,157	\$373,163	\$753,528	\$0	\$19,784,849	\$10,088,131	0.017874	\$154,802
2016	\$19,784,849	\$395,697	\$0	\$0	\$20,180,546	\$10,483,828	0.017740	\$160,180
2017	\$20,180,546	\$403,611	\$0	\$0	\$20,584,156	\$10,887,438	0.017607	\$178,967
2018	\$20,584,156	\$411,683	\$0	\$0	\$20,995,840	\$11,299,122	0.017475	\$184,591
2019	\$20,995,840	\$419,917	\$0	\$0	\$21,415,756	\$11,719,038	0.017344	\$190,260
2020	\$21,415,756	\$428,315	\$0	\$0	\$21,844,072	\$12,147,354	0.017214	\$195,973
2021	\$21,844,072	\$436,881	\$0	\$0	\$22,280,953	\$12,584,235	0.017085	\$201,732
2022	\$22,280,953	\$445,619	\$0	\$0	\$22,726,572	\$13,029,854	0.016957	\$207,537
2023	\$22,726,572	\$454,531	\$0	\$0	\$23,181,103	\$13,484,385	0.016830	\$213,388
2024	\$23,181,103	\$463,622	\$0	\$0	\$23,644,726	\$13,948,008	0.016703	\$219,288
2025	\$23,644,726	\$472,895	\$0	\$0	\$24,117,620	\$14,420,902	0.016578	\$225,235
2026	\$24,117,620	\$482,352	\$0	\$0	\$24,599,972	\$14,903,254	0.016454	\$231,232
2027	\$24,599,972	\$491,999	\$0	\$0	\$25,091,972	\$15,395,254	0.016330	\$237,279
Total		\$7,489,426	\$1,553,528	\$0				\$3,230,158

Attachment #5 - Tax Increment Cash Flow
City of Stoughton
TID No. 4 Amendment
11/6/2009

Year	Beginning Balance	Revenues					Expenses		Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	TIF Revenues	Interest Income	TID #3 Donations	Total Revenues	Debt Service	Other Expenses		
2010	(250,000)	0	100,000	0	160,000	260,000	195,659	0	64,341	(185,659)
2011	(185,659)	11,647	108,000	0	170,000	289,647	195,957	0	93,690	(91,969)
2012	(91,969)	0	128,067	0	180,000	308,067	178,559	0	129,508	37,539
2013	37,539	0	144,164	938	0	145,102	180,159	0	(35,057)	2,482
2014	2,482	0	149,463	62	0	149,525	144,119	0	5,406	7,888
2015	7,888	0	154,802	197	0	154,999	129,973	25,000	26	7,914
2016	7,914	0	160,180	198	0	160,378	129,973	25,000	5,405	13,319
2017	13,319	0	178,967	333	0	179,299	129,973	25,000	24,327	37,645
2018	37,645	0	184,591	941	0	185,533	129,973	40,000	15,560	53,205
2019	53,205	0	190,260	1,330	0	191,590	129,973	40,000	21,617	74,823
2020	74,823	0	195,973	1,871	0	197,844	129,973	40,000	27,871	102,694
2021	102,694	0	201,732	2,567	0	204,299	129,973	40,000	34,327	137,020
2022	137,020	0	207,537	3,426	0	210,962	34,973	56,800	119,190	256,210
2023	256,210	0	207,537	6,405	0	213,942	34,973	0	178,969	435,179
2024	435,179	0	207,537	10,879	0	218,416	34,973	0	183,444	618,623
2025	618,623	0	207,537	15,466	0	223,002	34,973	0	188,030	806,652
2026	806,652	0	207,537	20,166	0	227,703	34,973	0	192,730	999,383
2027	999,383	0	207,537	24,985	0	232,521	34,973	0	197,549	1,196,932
Total		11,647	3,141,421	89,764	510,000	3,752,832	2,014,101	291,800		

Note: It is assumed that a 10-year note with a balloon payment due in 2011 would be refinanced for another 10 years. \$700,000 at 4.5% was assumed and added in to the debt service column.

Other Expenses = Administrative Costs

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. 4 Amendment
11/6/2009**

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%	\$72,219	\$1,422,944	\$166,384	\$94,165
Tech. College	6.4%	\$10,798	\$212,748	\$24,876	\$14,079
County	12.5%	\$21,099	\$415,720	\$48,610	\$27,511
Local	35.3%	\$59,825	\$1,178,747	\$137,830	\$78,005
Other*	3.2%	\$5,395	\$0	\$12,429	\$7,034
Total	100.0%	\$169,336	\$3,230,158	\$390,129	\$220,794

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

C Resolutions, Notices, Minutes

Appendix C

- Attachment #1: Timetable
- Attachment #2 Public Hearing Notice to Taxing Jurisdictions
- Attachment #3: Public Hearing Minutes & RDA Approval of TID Amendment
- Attachment #4: RDA Resolution on RA #2 Boundary
- Attachment #5: City Council Resolution Amending TID #4
- Attachment #6: Joint Review Board Approval Resolution
- Attachment #7: Proof of Publication
- Attachment #8: Attorney Opinion Letter
- Attachment #9: Joint Review Board Minutes
- Attachment #10: City Council Resolution Declaring RA #2 a Blighted Area
- Attachment #11: Notice to Property Owners

Attachment #1:

Timetable

TIMETABLE FOR AMENDMENT OF TID #4
 CREATION OF REDEVELOPMENT AREA #2
 CITY OF STOUGHTON
 Updated: January 14, 2010

Activity	Party Responsible	Date
1. RDA Meeting: Authorization to Proceed with Planning for TID #4 Amendment	RDA	8/5/09
2. Notify Taxing Entities of TID Amendment Proposal & Confirm Representatives on Joint Review Board	City Staff	8/11/09
3. Prepare Draft Project Plan and Boundary Amendment & Cash Flow Projections	Vierbicher Assoc.	Sept. 2009 & Oct. 2009
4. RDA Meeting: <ul style="list-style-type: none"> • Discuss Potential TID #4 Property Acquisition • Pass Resolution Creating RA #2 Boundary • Forward Blight Determination Letter to City Council 	RDA	10/14/09
5. City Council Meeting: Consider Adoption of Finding of Blight	City Council	11/10/09
6. RDA Meeting <ul style="list-style-type: none"> • Review Draft TID Project Plan Amendment • Review cash flow projections • If few edits are needed, establish Date for Public Hearing 	Plan Commission / Vierbicher Assoc.	11/11/09
7. Send Notice for TIF Public Hearing to Taxing Entities	Vierbicher Assoc.	11/18/09
8. Public Hearing Notice to Newspaper for Publication	Vierbicher Assoc.	11/18/09
9. Notify Property Owners of Public Hearing	City Staff	11/18/09
10. Publish Notice for TID Amendment Public Hearing (Class II)	Newspaper	11/26/09 & 12/3/09
11. Joint Review Board Organizational Meeting: of TID #4 Amendment (Latest date 14 days after initial notice of Public Hearing)	Joint Review Board	12/7/09 2:30 pm
12. RDA Meeting: <ul style="list-style-type: none"> • Public Hearing – TID #4 Project Plan Amendment (at least 7 days after last insertion of public notice & 20 days after property owner notification) • Consider Adoption of TID #4 Project Plan Amendment, Submit to City Council for Approval 	RDA	12/10/09
13. Provide Materials to City Attorney for Attorney Opinion Letter	Vierbicher	12/28/09
14. City Council Meeting: Consider Approval of TID #4 Amendment (Not less than 14 days after public hearing)	City Council	1/12/10
15. Joint Review Board Meeting: Consider Approval of TID #4 Project Plan Amendment (Within 30 days of Council approval); Notification to City of JRB Approval (within 7 days)	Joint Review Board	1/29/10
16. Notify DOR of TID Amendment	City Staff	2/4/10
17. RDA Meeting: Certify Redevelopment Plan to City Council.	RDA	2/24/10
18. Submit TID Amendment Package to Wisconsin Department of Revenue	City Clerk	October 2010

Attachment #2:

**Public Hearing Notice to
Overlying Taxing Jurisdictions**



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

Letter of Transmittal

Date: 11/18/09

Project No. 12097026

Re: City of Stoughton –
TID #4 Amendment

File:

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

WE ARE SENDING YOU:

☒

Attached

☐

Under separate cover via _____ the following items:

☐

Shop Drawings

☐

Prints

☐

Plans

☐

Samples

☐

Specifications

☐

Copy of Letter

☐

Change Order

☐

Pay Request

Copies	Date	No.	Description
1			Notice of Public Hearing

THESE ARE TRANSMITTED AS CHECKED BELOW:

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☐

Resubmit _____ copies for approval

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FOR BIDS DUE: _____ (Date)

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REMARKS:

Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Ben Zellers

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



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

Letter of Transmittal

Date: 11/18/09

Project No. 12097026

Re: City of Stoughton –
TID #4 Amendment

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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Samples

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Specifications

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

Letter of Transmittal

Date: 11/18/09

Project No. 12097026

Re: City of Stoughton –
TID #4 Amendment

File:

Attn: Jim Griffin, Mayor
To: City of Stoughton
381 E Main St
Stoughton, IW 53589

WE ARE SENDING YOU:

☒

Attached

☐

Under separate cover via _____ the following items:

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Prints

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



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

Letter of Transmittal

Date: 11/18/09

Project No. 12097026

Re: City of Stoughton –
TID #4 Amendment

File:

Attn: Mary Gavigan, Superintendant

To: Stoughton Area School District
320 North Street
Stoughton, WI 53589

WE ARE SENDING YOU:

☒ Attached

☐ Under separate cover via _____ the following items:

☐ Shop Drawings ☐ Prints ☐ Plans ☐ Samples ☐ Specifications

☐ Copy of Letter ☐ Change Order ☐ Pay Request _____

Copies	Date	No.	Description
1			Notice of Public Hearing

THESE ARE TRANSMITTED AS CHECKED BELOW:

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☐ Approved as submitted

☐ Resubmit _____ copies for approval

☒ For your use

☐ Approved as noted

☐ Submit _____ copies for distribution

☐ As requested

☐ Returned for corrections

☐ Return _____ corrected prints

☐ For review & comment

☐ For your file

☐ _____

☐ FOR BIDS DUE: _____ (Date)

☐ RETURNED AFTER LOAN TO US

REMARKS:

Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Ben Zellers

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

**CITY OF STOUGHTON
NOTICE OF PUBLIC HEARING
CREATION OF REDEVELOPMENT AREA NO. 2
AND BOUNDARY AND PROJECT PLAN AMENDMENT FOR
TAX INCREMENTAL FINANCE DISTRICT (TID) NO. 4**

NOTICE IS HEREBY GIVEN that on Thursday, December 10th at 6:00 p.m. the Stoughton Redevelopment Authority (RDA) will hold a Public Hearing pursuant to sections 66.1105(4)(a), 66.1105(4)(e), and 66.1333(6)(b)3 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 Tax Increment District Boundary and Project Plan amendment and the proposed Redevelopment Project Plan for Redevelopment Area No. 2. TID No. 4 is being amended to include additional parcels in the TID boundary and add additional project costs to assist in infrastructure improvements and redevelopment within the TID through City and RDA discretionary spending and developer assistance. As part of the Project Plan, cash grants may be made by the City and RDA to owners, lessees, or developers of property within TID No. 4. A map of Redevelopment Area No. 2 and the TID #4 boundary amendment follows:



A copy of the TID No. 4 Boundary and Project Plan amendment and Redevelopment Project Plan is available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Amendment may be made by contacting Laurie Sullivan, Stoughton Finance Director, 381 East Main Street, Stoughton, WI 53589, Phone (608) 873-6677.

Publication Dates: November 25, 2009 and December 3, 2009.

Sent to overlying jurisdictions: November 18, 2009.

Attachment #3:

**Public Hearing Minutes &
RDA Approval of TID Amendment**

REDEVELOPMENT AUTHORITY MEETING

Thursday, December 10, 2009 – 5:30 pm

PUBLIC HEARING – 6:00 pm

Fire Department Training Room – 401 E. Main Street, Stoughton, WI

Present: Alderpersons Paul Lawrence & Ron Christianson, Chair Dan Kittleson, Scott Truehl, Jim Schaefer, Peter Sveum, Vice Chair Steve Slettum arrived at 6:03 pm

Absent & Excused: None

Also Present: Movin' Out consultant Dave Porterfield, Vierbicher Associates consultant Gary Becker (arrived at 6:03 pm), Finance Director Laurie Sullivan, Mayor Jim Griffin, Stoughton residents Patrick Peterson and Carolyn Peterson, staff Diane Reinstad

Call to Order:

Chair Dan Kittleson called the meeting to order at 5:45 pm

Approval of minutes:

Motion by Lawrence, seconded by Truehl to approve the minutes of November 11, 2009 RDA meeting. Motion carried unanimously by acclamation.

Public Comments/ Communications: None

Update on Movin' Out Project -Timetable. – Dave Porterfield:

A presentation was made by Porterfield to show photos of a past project constructed in a similar fashion to what Movin' Out proposes to construct on the 8th Street property. The deadline to apply for the WEDA grant has been pushed back from January to mid March.

Chairperson Dan Kittleson opened the Public Hearing at 6:00 pm

Public Hearing Regarding Proposed Tax Increment District Boundary & Project Plan Amendment and Proposed Redevelopment Project Plan for Redevelopment:

Patrick Peterson – 311 W. Washington Street addressed the committee.

His property has an easement (which is noted on his deed) to his garage from the Speedway gas station lot located at W. Main Street. He is concerned what development of that site would do to the access of his property. Kittleson stated that the city would abide by that easement.

Contact was also made prior to the meeting with the owner of the D& M Service Center located at 304 W. Main Street. He is not pleased that his property would be referred to as blighted.

Kittleson closed the Public Hearing at 6:15 pm

Resolution to Approve TID #4 Boundary and Project Plan Amendment:

Motion by Lawrence, seconded by Truehl to approve the TID #4 Boundary and the Project Plan Amendment. Motion carried unanimously by acclamation.

Continued with the update on Movin' Out Project – Timeline

A draft Term Sheet was distributed to outline what the City of Stoughton's obligations and Movin' Out's obligations will be in the proposed construction project and discussion followed.

The rezoning process has been started.

The preliminary budget is \$6.5 million with \$4 million planned to come from WEDA funding. The announcement of the grant approvals will be the end of May or early June 2010.

The RDA/City's obligation will be to purchase the site and do the site preparations and on site and off site improvements. Some of the improvements listed will also benefit the surrounding properties such as improvement to the street.

The income level and rent of the proposed units is fixed and published by WEDA.

Porterfield did some calculations to figure what the tax level this project could afford.

His figures are upwards to \$1100 per year per unit. This figure is higher than the average units currently in Stoughton. Porterfield and Becker will provide more specific estimates for the next meeting.

There is question as to the capacity of the lift station and its ability to adequately accommodate this project. More research is being done to answer that question.

The appraisal is currently being done on the 8th Street project.

At the present time no final determination has been made on the percentage of the units that will be considered for those with disabilities. The goal is to diversify and provide a variety of housing units. The Market Study that will be done will show what the Stoughton area needs.

Porterfield and Becker will attend the 12-14-09 Planning Commission meeting to discuss the plan concept. Others from the RDA are welcome to attend the meeting.

Business Incubator Study:

This item was tabled from the last meeting.

Becker received a list of names and business from Chamber Director Dave Phillips to form focus groups to discuss a business incubator here in Stoughton. More names were added from members of the RDA committee.

Update on HOME project:

Sullivan reported that the funds are scheduled to be spent in 2010.

Discussion of Property Acquisition:

Motion by Sveum, seconded by Schaefer to close the meeting at 7:00 pm per State Statute 19.85(1)(e), deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Motion carried unanimously by acclamation.

Motion by Truehl, seconded by Lawrence to open the meeting for the regular course of business at 7:25 pm. Motion carried unanimously by acclamation.

TID #5 Project Plan Review Schedule & Public Hearing Date:

Motion by Sveum, seconded by Lawrence to schedule the TID #5 Project Plan Review Schedule and hold a Public Hearing on January 27th, 2010. Motion carried unanimously by acclamation.

There will also be a regular meeting that night.

Next meeting: December 21, 2009 @ 5:30 pm

Items to discuss: TID #5

Property Appraisals

Property Acquisition

Upcoming meeting dates: January 13th and January 27th

Motion by Lawrence, seconded by Sveum to adjourn the meeting at 7:35 pm. Motion carried unanimously by acclamation.

Respectfully submitted,

Diane Reinstad

Administrative Assist / Finance Depart

**CITY OF STOUGHTON, WI
REDEVELOPMENT AUTHORITY RESOLUTION NO. R-31-2010
APPROVING TAX INCREMENT DISTRICT NO. 4
BOUNDARY AND PROJECT PLAN AMENDMENT**

WHEREAS, the Stoughton Redevelopment Authority has prepared and reviewed a Project Plan and boundary amendment for Tax Increment District (TID) No. 4 and finds the Plan to be feasible and conforming to the requirements described in ss. 66.1105(4)(h); and

WHEREAS, the Stoughton Redevelopment Authority has invited the public to review the boundary and Project Plan amendment and comment upon such amendment at a Public Hearing held on December 10, 2009 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 Stoughton Redevelopment Authority hereby approves the boundary and Project Plan amendment for Tax Increment District No. 4; and

BE IT FURTHER RESOLVED that Stoughton Redevelopment Authority hereby submits the boundary and Project Plan amendment for Tax Increment District No. 4 to the Stoughton City Council for approval.

This Resolution is being adopted by the Stoughton Redevelopment Authority at a duly scheduled meeting on December 10, 2009.

 , Chair

 , Secretary

Attachment #4:

RDA Resolution on RA #2 Boundary

RDA RESOLUTION NO. 02-09
ESTABLISHING THE BOUNDARY OF
REDEVELOPMENT PROJECT AREA NO. 2

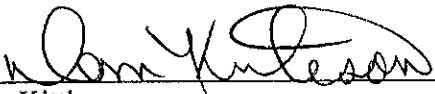
WHEREAS, the City of Stoughton Redevelopment Authority (RDA) has reviewed boundaries for a proposed Redevelopment Project Area and reviewed a blight determination letter prepared by the RDA's consultant; and

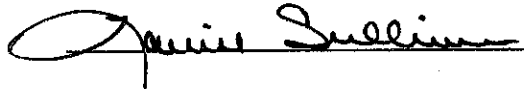
WHEREAS, the City of Stoughton RDA has determined a need for blight elimination and urban renewal projects within the boundaries of the proposed Redevelopment Project Area;

NOW, THEREFORE, BE IT RESOLVED after due consideration, the City of Stoughton Redevelopment Authority hereby designates the boundary of Redevelopment Project Area No. 2 as shown on Exhibit A to this Resolution; and

BE IT FURTHER RESOLVED that the Redevelopment Authority of the City of Stoughton recommends the City Council of the City of Stoughton review the blight determination letter prepared by the RDA's consultant and adopt a resolution declaring such area to be a blighted area in need of blight elimination and urban renewal projects.

This Resolution is being adopted by the City of Stoughton Redevelopment Authority at a duly scheduled meeting on October 14, 2009.


_____, Chair
Dan Kittleson


_____, Secretary

Attachment #5:

City Council Resolution Amending TID #4

CITY COUNCIL RESOLUTION NO. R-2-2010
APPROVING AN AMENDMENT TO THE PROJECT PLAN AND BOUNDARY OF
TAX INCREMENT DISTRICT NO. 4 AND APPROVING A REDEVELOPMENT PLAN
FOR REDEVELOPMENT PROJECT AREA NO. 2

WHEREAS, the City of Stoughton is authorized by Wisconsin Statutes 66.1105 (4)(h) to amend the Project Plan of Tax Increment District Number 4 (TID No. 4) to allow additional project costs and modify the boundary of TID No. 4; and

WHEREAS, the City of Stoughton Redevelopment Authority (RDA), as authorized by Wisconsin Statutes 66.1333, has designated the boundaries of Redevelopment Project Area No. 2 and prepared a redevelopment plan for said Project Area; and

WHEREAS, the City Council of the City of Stoughton has made a finding that more than 50% of the area included within the Redevelopment Area No. 2 boundary is blighted; and

WHEREAS, the RDA conducted a public hearing on said TID No. 4 amendment and Redevelopment Project Area No. 2 plan after publishing a public hearing notice, notifying overlying taxing jurisdictions of said public hearing, and notifying property owners within Redevelopment Project Area No. 2; and

WHEREAS, the RDA approved said Project Plan and boundary amendment for TID No. 4 and said plan for Redevelopment Project Area No. 2, and recommended the TID No. 4 Project Plan amendment, TID No. 4 boundary amendment, and plan for Redevelopment Project Area No. 2 to the City Council of the City of Stoughton for adoption; and

WHEREAS, the Project Plan and boundary amendment for TID No. 4 and plan for Redevelopment Project Area No. 2 is in conformance with the Master Plan of the City and no changes to the City's Official Map or Zoning Ordinance are required to implement the Amendment;

NOW, THEREFORE BE IT RESOLVED THAT the City Council of the City of Stoughton hereby adopts the amended TID No. 4 Project Plan and plan for Redevelopment Project Area No. 2 as recommended by the RDA for the purpose of allowing additional project costs not included in the original TID Project Plan and to amend the boundary of TID No. 4; and

BE IT FURTHER RESOLVED, the boundaries for TID No. 4 shall be amended to be those attached and marked as Map 1 (boundary map) and Exhibit A (legal description) to this resolution, containing only whole units of property as are assessed for property tax purposes; and

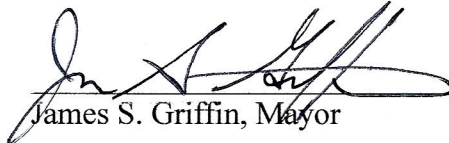
BE IF FURTHER RESOLVED, the City Council of the City of Stoughton hereby approves the redevelopment plan for Redevelopment Project Area No. 2; and

BE IF FURTHER RESOLVED, the Stoughton City Council makes the following findings:

- A. The amended plan for TID No. 4 is feasible and in conformance with the Master Plan of the City; and

- B. The equalized value of taxable property of the District plus the value increment of all existing districts does not exceed twelve percent of the total equalized value of taxable property within the City; and

This Resolution is duly adopted by the City Council of the City of Stoughton at a regularly scheduled meeting on January 12, 2010.


James S. Griffin, Mayor


Luann J. Alme, City Clerk

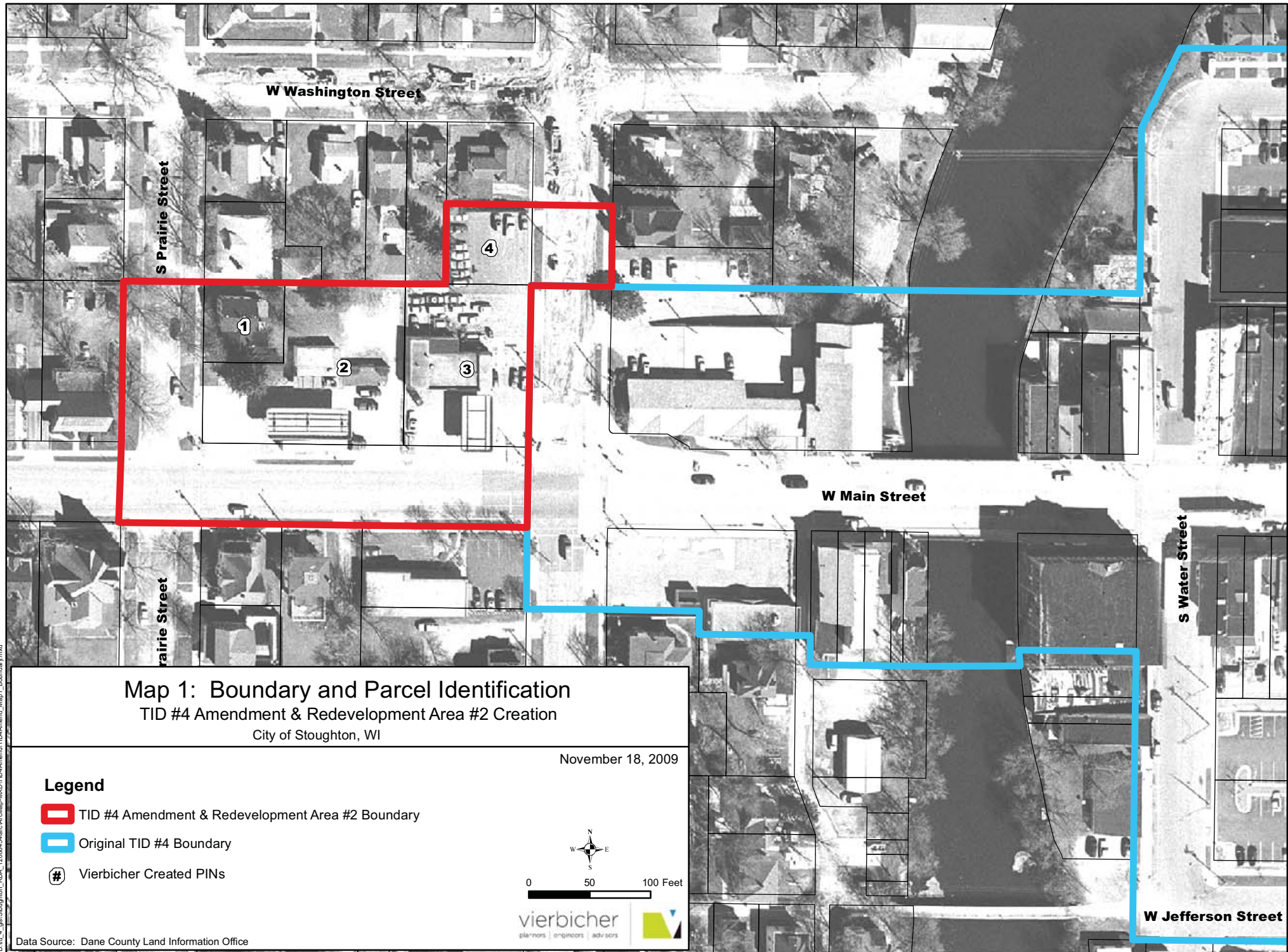
CERTIFICATION

I, Luann J. Alme, Clerk of the City of Stoughton, certify that the foregoing Resolution was duly and regularly adopted by the City Council at a duly scheduled meeting held at the City Hall on January 12, 2010. Motion by Lawrence, seconded by Tone, to adopt the Resolution.

Vote: 12 Yes 0 Noe

Resolution Adopted.




 City Clerk



Map 1: Boundary and Parcel Identification
TID #4 Amendment & Redevelopment Area #2 Creation
City of Stoughton, WI

November 18, 2009

Legend

-  TID #4 Amendment & Redevelopment Area #2 Boundary
-  Original TID #4 Boundary
-  Vierbicher Created PINs



vierbicher
planners | engineers | advisors

Exhibit B: Boundary Description

The City of Stoughton TID No. 4 boundary is hereby amended to include as follows:

Located in part of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 8, T5N, R11E, City of Stoughton, Dane County, Wisconsin, described as follows:

Beginning at the northeast corner of Lot 8, Block 9, Original Plat of Stoughton; thence Southerly along the west line of Page Street and it's southerly extension, 198 feet more or less to the northeast corner of Lot 1, Block 8, Original Plat of Stoughton; thence Westerly along the north line of said Block 8, 264 feet more or less to the northwest corner of Lot 4 of said Block 8; thence Westerly, 66 feet more or less to the northeast corner of Lot 1, Block 3, Original Plat of Stoughton; thence Northerly, 66 feet more or less to the southeast corner of Lot 8, Block 2, Original Plat of Stoughton; thence Northerly along the east line of said Block 2, 132 feet more or less to the northeast corner of said Lot 8, Block 2; thence Easterly, 66 feet more or less to the northwest corner of Lot 5, Block 9, Original Plat of Stoughton; thence Easterly along the north line of Lots 5, 6, and 7 of said Block 9, 198 feet more or less to the southwest corner of Lot 1 of said Block 9; thence Northerly along the west line of Lot 1 of said Block 9, 66 feet; thence Easterly, 132 feet more or less to the intersection with the east line of Page Street; thence Southerly along the east line of Page Street, 66 feet more or less; thence Westerly, 66 feet more or less to the Point of Beginning.

Excluding all wetlands.

s/common/lja/ord&res/Res – TID 4 Amendment

Attachment #6:

Joint Review Board Approval Resolution

**CITY OF STOUGHTON
JOINT REVIEW BOARD
RESOLUTION CONCERNING
TAX INCREMENT DISTRICT NO. 4 AMENDMENT**

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 amending Tax Increment District No. 4; and

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

- (A) The development expected in the Tax Increment District amendment area would not occur without the use of Tax Increment Financing;
- (B) The economic benefits of the amended 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 City Council of the City of Stoughton on January 12, 2010; and

This Resolution is adopted this 29th day of January, 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 January 29, 2010.

Motion was made by D. Phillips and seconded by D. Wozala to adopt the resolution.

Vote was 5 in favor and 0 against. Resolution adopted.

Attachment #7:
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 26TH day of

NOVEMBER A.D. 20 09, the second

publication being on the 3RD day of

DECEMBER A.D. 20 09, and the

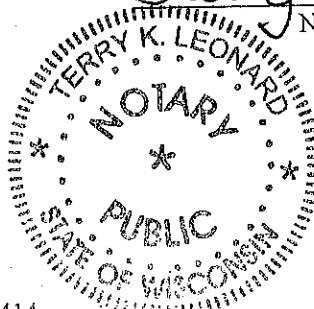
last publication being on the _____ day of

_____ A.D. 20 _____.

Subscribed and sworn before me this 4TH day
of December A.D. 20 09.

My commission expires 11/21/2010.

Terry K. Leonard
Notary Public, Dane Co. Wis.



77 lines, 1st insertion @ .6414 _____ \$ 101.29

77 lines, _____ subsequent insertions @ .5037 _____ \$ 79.57

Affidavit _____ \$ 1.00 \$1.00

TOTAL _____ \$ 181.86

**CITY OF STOUGHTON
NOTICE OF PUBLIC HEARING CREATION OF
REDEVELOPMENT AREA NO. 2 AND BOUNDARY AND
PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL
FINANCE DISTRICT (TID) NO. 4**

NOTICE IS HEREBY GIVEN that on Thursday, Dec. 10 at 6 p.m. the Stoughton Redevelopment Authority (RDA) will hold a Public Hearing pursuant to sections 66.1105(4)(a), 66.1105(4)(e), and 66.1333(6)(b)3 of Wisconsin State Statutes at the Stoughton Fire Station, 401 E. Main Street, Stoughton, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Incremental District Boundary and Project Plan amendment and the proposed Redevelopment Project Plan for Redevelopment Area No. 2: TID No. 4 is being amended to include additional parcels in the TID boundary and add additional project costs to assist in infrastructure improvements and redevelopment within the TID through City and RDA discretionary spending and developer assistance. As part of the Project Plan, cash grants may be made by the City and RDA to owners, lessees, or developers of property within TID No. 4. A map of Redevelopment Area No. 2 and the TID No. 4 boundary amendment follows:



A copy of the TID No. 4 Boundary and Project Plan amendment and Redevelopment Project Plan is available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Amendment may be made by contacting Laurie Sullivan, Stoughton Finance Director, 381 E. Main Street, Stoughton, WI 53589, Phone 608-873-6677.
Sent to overlying jurisdictions: Nov. 18, 2009.
Published: Nov. 26 and Dec. 3, 2009
WNAXLP

Attachment #8:

Attorney Opinion Letter

Matthew P. Dregne

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

January 21, 2010

Jim S. Griffin
Mayor
City of Stoughton
381 East Main Street
Stoughton, WI 53589

Re: Tax Increment District No. 4 Amendment
Opinion Letter Regarding Compliance with § 66.1105

Dear Mayor Griffin:

As City Attorney for the City of Stoughton, I have been asked to review the Tax Increment District (TID) No. 4 Project Plan Amendment which was approved by the Common Council on January 12, 2010. I have reviewed the TID Project Plan and the following documents:

1. Notice of Public Hearing on the Amendment of Tax Increment District No. 4.
2. TID No. 4 Boundary Map.
4. 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.

Madison Office

222 West Washington Avenue	608.256.0226
P.O. Box 1784	888.655.4752
Madison, Wisconsin	Fax 608.259.2600
53701-1784	www.staffordlaw.com

Metro Milwaukee Office

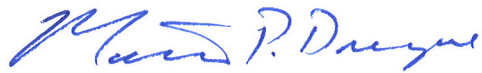
325 North Corporate Drive	262.439.2888
Suite 190	888.655.4752
Brookfield, Wisconsin	Fax 262.794.0307
53045-5801	www.staffordlaw.com

January 21, 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,



Matthew P. Dregne

MPD:lab

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

Attachment #9:

Joint Review Board 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. Phillops moved to approve the minutes, with the correction. Gaviagan 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.

Attachment #10:

**City Council Resolution
Declaring RA #2 a Blighted Area**

**CITY COUNCIL RESOLUTION NO. R-29-09
DECLARING REDEVELOPMENT PROJECT AREA NO. 2
A BLIGHTED AREA**

WHEREAS, the City of Stoughton Redevelopment Authority (RDA) has designated the boundaries of Redevelopment Project Area No. 2; and

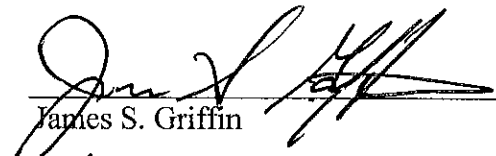
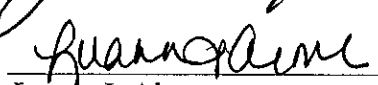
WHEREAS, the RDA has evaluated conditions within the area designated as Redevelopment Project Area No. 2 and has determined that conditions exist sufficient to meet the statutory definition of blighted area under ss. 66.1333(2m)(b) and a finding supporting such conditions was reviewed by the City Council; and

WHEREAS, the RDA has requested the City Council of the City of Stoughton declare Redevelopment Project Area No. 2 (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 City Council of the City of Stoughton hereby declares Redevelopment Project Area No. 2 to be a blighted area in need of blight elimination and urban renewal projects; and

BE IT FURTHER RESOLVED, the City Council of the City of Stoughton hereby requests the RDA prepare and approve a Redevelopment plan for Redevelopment Project Area No. 2 and submit said plan for approval by the City Council and that such plan may be combined with the Project Plan for a TID #4 amendment so long as the statutory requirements for a Redevelopment Plan are met as described in 66.1333(6)(b)2.

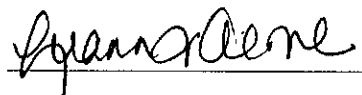
This Resolution is being adopted by the City Council at a duly scheduled meeting on November 10, 2009.


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 City Council at a duly scheduled meeting held at Stoughton Council Chambers on November 10, 2009. Motion by Tone, seconded by Carter, to adopt the Resolution.

Vote: 11 - Yes 0 - No
Resolution Adopted.


Luann J. Alme, City Clerk

Attachment #11:

Notice to Property Owners



CITY OF STOUGHTON

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

November 18, 2009

VIA CERTIFIED MAIL

To: All Property Owners Within the Proposed Redevelopment Area #2

Re: Notice of Public Hearing

Dear Property Owner:

The Redevelopment Authority (RDA) of the City of Stoughton has prepared a Redevelopment Plan for Redevelopment Project Area No. 2 (see attached map for district boundaries). The purpose of this Plan is to promote redevelopment of parcels along the northern boundary of Main Street between South Prairie Street and South Page Street. A copy of the project plan is available for review at Stoughton City Hall, 381 East Main Street, and is also available on the City's website, at <http://www.ci.stoughton.wi.us/>.

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 at **6:00 p.m. on December 10, 2009, at the Stoughton Fire Station, 401 East Main 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. 2 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 district is "blighted." 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. 2 boundary and property conditions within the boundary.

If you have any questions, or require additional information, please contact me at (608) 873-6677 or lsullivan@ci.stoughton.wi.us. The City has retained Vierbicher Associates, Inc. to assist with the creation of Redevelopment Area No. 2. You may also contact Gary Becker at Vierbicher Associates at (608) 826-0532.

Sincerely,

Laurie Sullivan

Enclosure: Boundary and Property Condition Map
cc: Gary Becker, CEcD, Vierbicher Associates, Inc.

