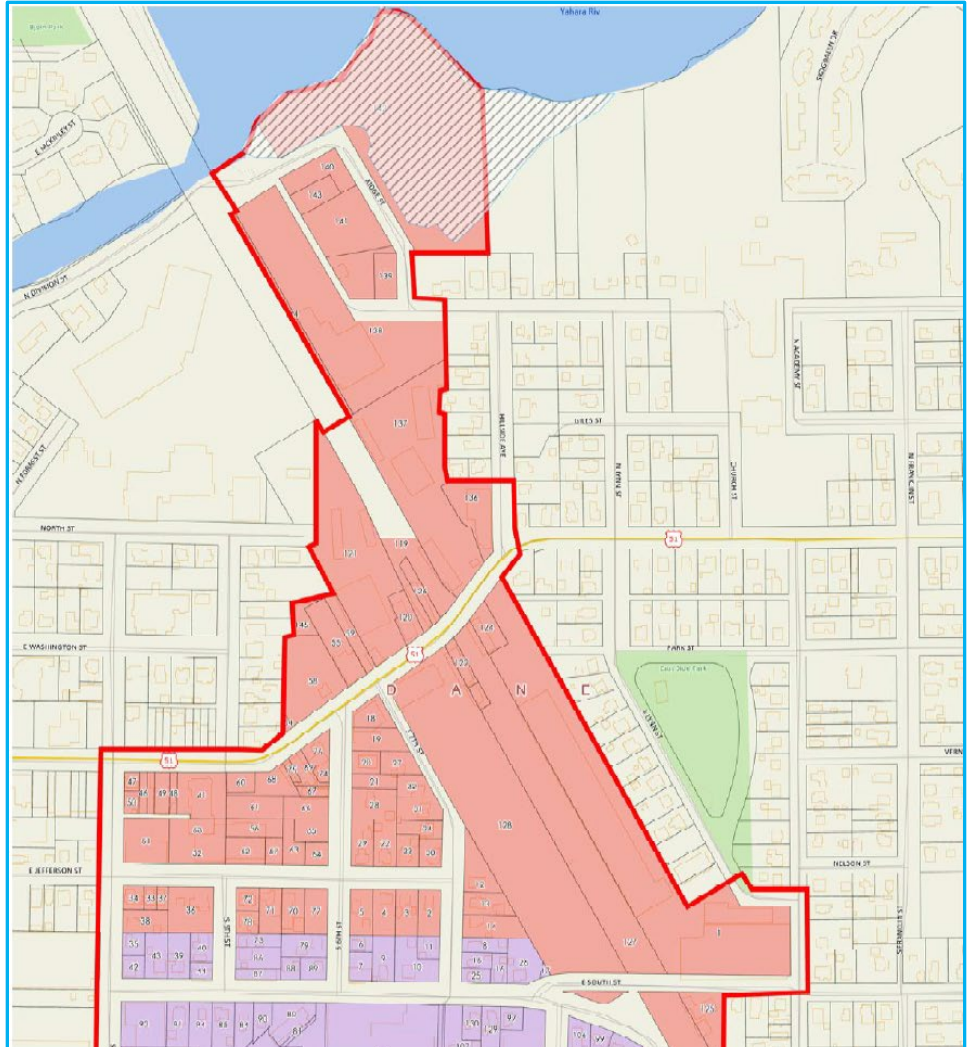




TID #5 BOUNDARY and LIFE EXTENSION AMENDMENT



Adopted by:

9/6/2018
7/24/2018
7/11/2018

Joint Review Board
Stoughton Common Council
Stoughton Redevelopment Authority

TID #5 was created February 23, 2010 to provide financial support to a previously established redevelopment area. This amendment will remove properties from the southern part of the TID which faces redevelopment timing challenges and are impacting the financial performance of TID #5. A new strategy for redevelopment of these properties is being embodied in a new TID #8.

ACKNOWLEDGEMENTS

Stoughton Redevelopment Authority	Stoughton Common Council	Stoughton Joint Review Board
<p>Roger Springman, Chair,</p> <p>Brian Girgen, Citizen Member</p> <p>Carl Chenowith, Citizen Member</p> <p>Regina Hirsch, Alderperson</p> <p>Denise Duranczyk, Alderperson</p> <p>Lucas Trow, Citizen Member</p> <p>Ron Christianson, Citizen Member</p>	<p>Timothy Swadley, Mayor</p> <p>Tom Majewski, Council President</p> <p>Sid Boersma, Alderperson</p> <p>Regina Hirsch, Alderperson</p> <p>Kathleen Tass Johnson, Alderperson</p> <p>Phil Caravello, Alderperson</p> <p>Denise Duranczyk, Alderperson</p> <p>Nicole Wiessinger, Alderperson</p> <p>Greg Jenson, Alderperson</p> <p>Lisa Reeves, Alderperson</p> <p>Patrick O'Connor, Alderperson</p> <p>Matt Bartlett, Alderperson</p> <p>Timothy Riley, Alderperson</p>	<p>Tim Onsager, District Administrator Stoughton Area School District 320 North St. Stoughton, WI 53589 (608)877-5001 tim.onsager@stoughton.k12.wi.us</p> <p>Adam Gallagher, Treasurer Dane County 210 Martin Luther King Jr. Blvd Madison, WI 53703 (608)266-4215 gallagher@countyofdane.com</p> <p>Dr. Tim Casper, VP Institutional Learning & Effectiveness Madison College 1701 Wright St. Madison, WI 53704 (608)246-6035 TCasper@madisoncollege.edu</p> <p>Timothy Swadley, Mayor City of Stoughton 381 E. Main St. Stoughton, WI 53589 (608)873-6677 tswadley@ci.stoughton.wi.us</p> <p>Laura Trotter, At-Large Member Stoughton Chamber of Commerce 532 E. Main St. Stoughton, WI 53589 (608)873-7912 administrator@stoughtonwi.com</p>

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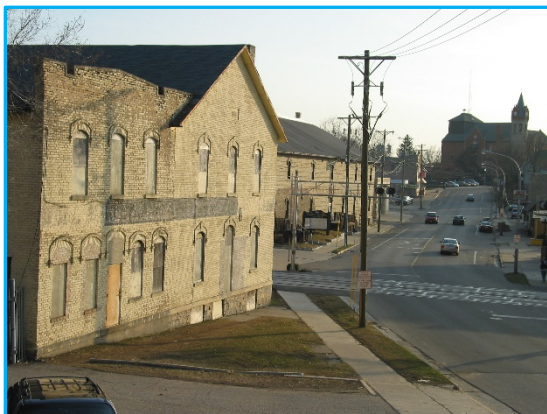
TID #5 Boundary & Life Extension Amendment

INTRODUCTION

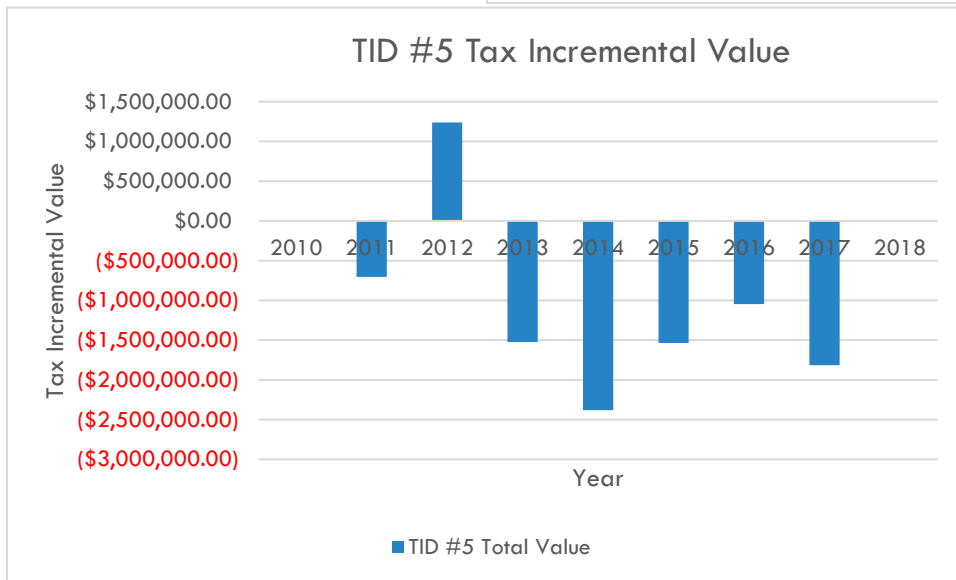
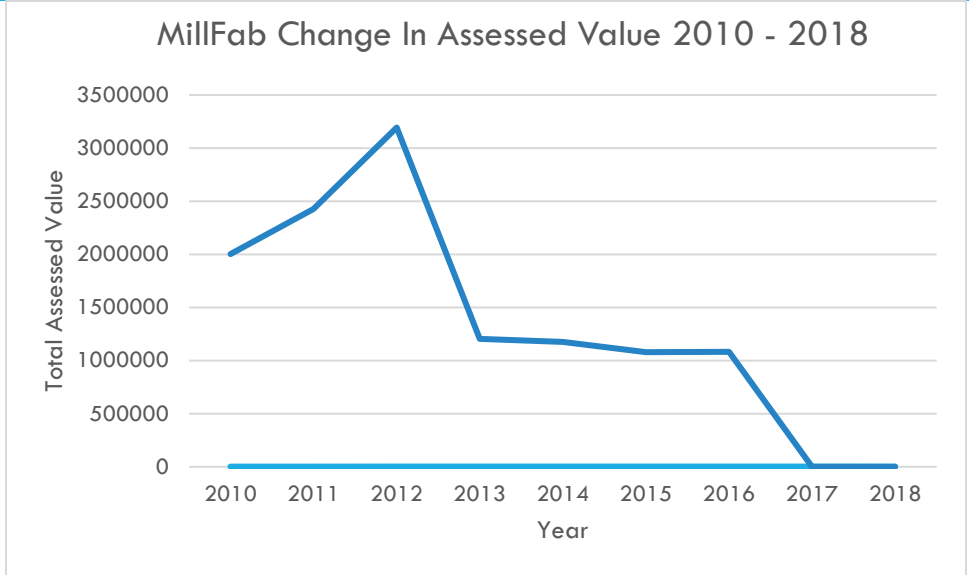
City of Stoughton Tax Increment District (TID) #5 was created by resolution of the Stoughton City Council on February 23, 2010. The purpose of the district is to fund improvements needed to remove blighting conditions along the railroad corridor extending from the Yahara River on the north to the Yahara River on the south. This area has been established as Redevelopment Area #1 by the Redevelopment Authority of the City of Stoughton (RDA) in March 2008. TID #5 was created to provide a funding mechanism for redevelopment of this blighted area.

The initial focus of targeted redevelopment has been the southern portion of the district. This is the area of TID #5 that is in greatest need of redevelopment due to the extent and concentration of blighted properties. In the months following approval of TID #5, an agreement was negotiated with Movin' Out, a non-profit developer of workforce housing, to redevelop a former Stoughton Trailer storage site along the Yahara River. This project resulted in the construction of a 33-unit multi-family residential development which opened in November 2011.

A key strategy for encouraging redevelopment of this area of the TID is the assembly of parcels, demolition of existing buildings and offering the site to the development market. The first parcel to be acquired was the former Highway Trailer Building – owned by Stoughton Trailers. Closing occurred on this parcel in April 2010, although a deal was negotiated that allowed the City to pay for the property when it was ready to be redeveloped or until 2020, whichever came first.



Shortly after the TID was created, MillFab, one of the largest property owners in the southern part of the TID and targeted for redevelopment, challenged their personal property tax assessment. This, combined with a declining operation, resulted in a \$2 million loss of value for this single property. The loss in value was enough to wipe out the increment created by the Movin' Out development and push TID #5 into a decrement position.



In the fall of 2014, MillFab (Holley Molding) permanently ceased operations and went into receivership. The Stoughton RDA negotiated for the acquisition of the property from the court-appointed receiver, which transaction closed at the end of 2016.

The RDA issued a solicitation of proposals from developers interested in being the master developer for the riverfront redevelopment area. In December 2016 three proposals were received – one proposal to be the master

developer, a proposal for the redevelopment of two parcels on the east side of the riverfront redevelopment area and a proposal to rehabilitate the Highway Trailer Building. The RDA selected two of the proposals and declined the Highway Trailer Building proposal. The RDA then passed a motion to begin planning for the demolition of the Highway Trailer Building.

A community design charrette was planned with the selected master developer and their design team to jointly, with the community, prepare a conceptual master plan for the riverfront redevelopment area. The charrette, held in June 2017, brought together many voices from the community. A significant outcome of the charrette was the realization that the City Council and the RDA differed in how they perceived development occurring, particularly regarding the future of the Highway Trailer Building, the construction of additional workforce housing units in the area, the tenure of new housing constructed on the site and the role of retail in the redevelopment. At this point the master developer decided this was not a situation they were willing to move forward with and the City Council rejected the workforce housing proposal.

With development plans now on hold, no developers in hand, significant issues needing to be resolved, the TID in an on-going decrement position and the TID clock ticking, the Stoughton City Council decided in December

2017 to begin planning to subtract the parcels comprising the riverfront redevelopment area from TID #5 and to create a new TID #8 for the area being subtracted. The life of TID #5 will also be extended by three years. The effect of this strategy is to remove the non-performing property from TID #5, leaving that TID with a positive increment balance, re-set the base value of the new TID to the current lower property values and re-set the TIF clock to provide sufficient time for the expected scope of development to occur.

PLAN AMENDMENT PROCESS

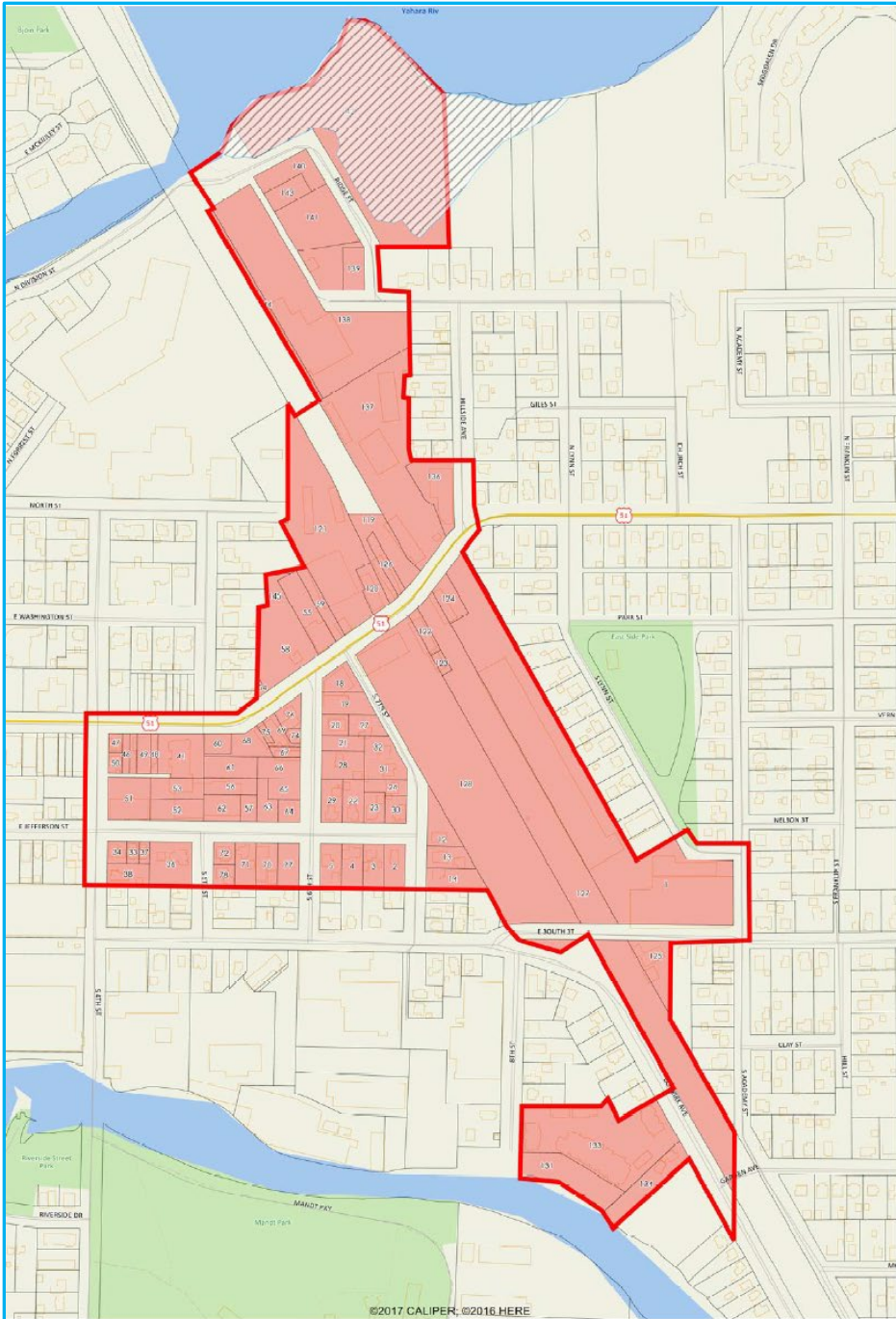
The RDA discussed the status of and issues associated with TID #5. At its meeting on November 8, 2017 the RDA passed a motion requesting the City Council initiate a process to amend the TID #5 boundary. The City Council considered the request at its December 12, 2017 meeting and passed a resolution to initiate the boundary amendment process. During planning for the subtraction, it became clear that a life extension will also be required to improve the chances of the TID cash flowing before the end of its life. The overlying taxing jurisdictions were notified of the City's intent on June 5, 2018. The RDA reviewed a draft boundary amendment at their meeting on May 30, 2018 and set the date for the public hearing. The Joint Review Board (JRB) met for its first meeting on June 26, 2018. A public hearing was held on June 26, 2018. The RDA met on July 11, 2018 and adopted the amended boundary and extension by resolution. The City Council adopted a resolution amending the boundary of TID #5 and extending its life at its July 24, 2018 meeting. The JRB met on September 6, 2018 to approve the City Council's resolution.



FIGURE 1: SATELLITE IMAGE SHOWING TID #5 AS IT CROSSES E. MAIN ST.





Map 2: Amended TID #5 Boundary



Map 2
Amended Boundary and Parcel Identification
TID #5, City of Stoughton, WI

February 14, 2018

Legend

-  Amended TID #5 Boundary
-  Wetland (Wis. DNR Wetland Inventory 10/07)

Source: Dane County Land Information Office



0 300 Feet



Prepared by GWB Professional Services



Legal Description of Amended Boundary

City of Stoughton
TID No. 5 Amended 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 southeast 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 N 27°05' W along the ordinary high water mark of the Yahara River 350 feet, more or less to the southwest corner of Lot 7, Block 2 of Peterson's Addition to the City of Stoughton; northerly 215 feet, more or less, along the east right-of-way of 8th Street to the southwest corner of Lot 9, Block 2 of Peterson's Addition to the City of Stoughton; thence East 253 feet, more or less, along the southern line of Lot 9, Block 2 of Peterson's Addition to the southeast corner of said Lot 9 at the intersection with the southeast boundary line of the Peterson's Addition; thence northeast N 55 ° E along the southeast boundary of Peterson's Addition 22 feet more or less to the southeast corner of Lot 6, Block 2, Peterson's Addition; thence southeast S 64 ° 5' E 66 feet more or less to the northern boundary of Lot 1, CSM 13030 CS 83/173 & 176; thence northeasterly N 27 ° 50' 132 feet, more or less, along the north boundary of Lot 1, CSM 13030 CS 83/173 & 176 to the northeast corner of Lot 1, CSM 13030 CS 83/173 & 176 and the westerly right-of-way of Dunkirk Ave.; thence continuing along the extension of the north boundary 66 feet to the easterly right-of-way of Dunkirk Ave. and the 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, 528 feet, more or less, to the southern right-of-way of East South St.; thence westerly 27 feet, more or less, along the southern right-of-way of East South St.; thence southwest S 27 ° W 80 feet, more or less, to the northern right-of-way of Dunkirk Ave.; thence northwesterly N 25 ° W 130 feet, more or less to the intersection with the southerly right-of-way of East South St.; thence northwesterly N 44 ° 45' W 27 feet, more or less, to the southeast corner of Lot 6, Block 44 of Original Plat; thence along the easterly boundary of the Original Plat 153 feet, more or less, to the northeast corner of Lot 6, Block 44 of the Original Plat; thence westerly 195 feet, more or less, along the north lot lines of Lot 5 and Lot 4, Block 44 of the Original Plat to the easterly right-of-way of South Seventh St.; thence westerly 66 feet, more or less, to the westerly right-of-way of South Seventh St. and the northeast corner of Lot 8, Block 43 of the Original Plat; thence westerly along the north boundary line of Lot 8, Lot 7, Lot 6, and Lot 5, Block 43 of the Original Plat; thence 265 feet, more or less to the northwest corner of Lot 5, Block 43 of the Original Plat and the easterly right-of-way of South Sixth St.; thence westerly 66 feet, more or less, to the westerly right-of-way of South Sixth St. and the northeast corner of Lot 8, Block 42 of the Original Plat; thence westerly 265 feet, more or less, to the northwest corner of Lot 5, Block 42 of the Original Plat and the easterly right-of-way of South Fifth St.; thence westerly 66 feet, more or less, to the westerly right-of-way of South Fifth St. and the northeast corner of Lot 8, Block 36 of the Original Plat; thence westerly 265 feet, more or less, to the northwest corner of Lot 5, Block 36 of the Original Plat and the easterly right-of-way of South Fourth St.; thence westerly 66 feet, more or less, to the westerly right-of-way of South Fourth St. and the northeast corner of Lot 8, Block 33 of the Original Plat; thence North, along the west right-of-way of Fourth Street, 530 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.

All distances are per documents of record.

EXCLUDING all wetlands from the above described lands.



FIGURE 2: AREA WHERE TID #5 CROSSES E. MAIN ST. IN 2013.



PARCELS IMPACTED BY BOUNDARY CHANGE

Table 1: Parcels Removed from TID #5:

PIN	OWNERS	PROPERTY ADDRESS	2017 Land Value	2017 Improvement Value	2017 Total Value	2009 Blight	2009 Total Value	Incremental Value
6	KYLE L ERICKSON	421 S SIXTH ST	\$13,900	\$109,800	\$123,700		\$123,700	\$0
7	L B PROPERTY MANAGEMENT LLC	425 S SIXTH ST	\$24,300	\$360,400	\$384,700		\$384,700	\$0
8	STEVEN L DICKSON & JULIE F DICKSON	415 S SEVENTH ST	\$22,700	\$84,800	\$107,500		\$107,500	\$0
9	DIANE C SPROUL	516 E SOUTH ST	\$34,800	\$115,800	\$150,600		\$150,600	\$0
10	RUBY M CREWS	526 E SOUTH ST	\$43,400	\$126,300	\$169,700		\$169,700	\$0
11	LARRY R FRANKLIN & AMY L FRANKLIN	418 S SEVENTH ST	\$17,400	\$105,000	\$122,400		\$122,400	\$0
15	JASON S BROWN & GAYLE WALHELM-BROWN	419 S SEVENTH ST	\$15,700	\$112,800	\$128,500		\$128,500	\$0
16	TERESA L SEAMONSON	616 E SOUTH ST	\$15,700	\$104,000	\$119,700		\$119,700	\$0
17	Current Owner	416 S ACADEMY ST	\$600	\$0	\$600		\$600	\$0
25	NICOLE E EHR	425 S SEVENTH ST	\$13,900	\$106,700	\$120,600		\$120,600	\$0
26	EMILY BAHR	624 E SOUTH ST	\$29,600	\$108,600	\$138,200		\$138,200	\$0
35	STEVE DICKSON & JULIANA DICKSON	417 S FOURTH ST	\$17,400	\$106,900	\$124,300		\$124,300	\$0
39	TYSON G POOCH	316 E SOUTH ST	\$34,800	\$104,300	\$139,100		\$139,100	\$0
40	RANEY E REEVES III	418 S FIFTH ST	\$22,700	\$107,400	\$130,100		\$130,100	\$0
42	STEVE DICKSON & JULIANA DICKSON	425 S FOURTH ST	\$19,600	\$80,600	\$100,200	Y	\$100,200	\$0
43	RICHARD L STIRR & GAIL M STIRR	308 E SOUTH ST	\$34,800	\$113,800	\$148,600		\$148,600	\$0
44	Current Owner	424 S FIFTH ST	\$13,600	\$21,000	\$34,600	Y	\$34,600	\$0
73	JEFFREY JUMP & CONNIE JUMP	415 S FIFTH ST	\$20,900	\$138,300	\$159,200		\$159,200	\$0
79	CATHY L DICKINSON	418 S SIXTH ST	\$34,800	\$113,500	\$148,300		\$148,300	\$0
80	ASSOCIATED BANK NA	425 E SOUTH ST	\$43,900	\$130,400	\$174,300		\$174,300	\$0

<i>Parcels Removed from TID #5, Continued</i>								
PIN	OWNERS	PROPERTY ADDRESS	2017 Land Value	2017 Improvement Value	2017 Total Value	2009 Blight	2009 Total Value	Incremental Value
81	ASSOCIATED BANK NA	425 E SOUTH ST	\$400	\$0	\$400		\$400	\$0
82	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	\$0	\$0	\$0	Y	\$17,500	-\$17,500
83	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	\$0	\$0	\$0	Y	\$489,500	-\$489,500
84	VS OF MADISON LLP	409 E SOUTH ST	\$33,100	\$92,200	\$125,300		\$125,300	\$0
85	MASON PARKS	401 E SOUTH ST	\$34,800	\$97,500	\$132,300		\$132,300	\$0
86	CARRIE M BERGMAN	421 S FIFTH ST	\$33,100	\$89,100	\$122,200		\$122,200	\$0
87	JUDITH A HUBERD	425 S FIFTH ST	\$19,000	\$79,800	\$98,800	Y	\$98,800	\$0
88	Current Owner	416 E SOUTH ST	\$14,800	\$50,100	\$64,900		\$64,900	\$0
89	Current Owner	424 S SIXTH ST	\$20,000	\$94,500	\$114,500		\$114,500	\$0
90	CAPITAL INVESTMENTS 415 E SOUTH ST LLC	415 E SOUTH ST	\$19,200	\$89,900	\$109,100		\$109,100	\$0
91	JOHN ROBERT SCOTT & ANGELA MARIE UECKER	317 E SOUTH ST	\$34,800	\$137,100	\$171,900		\$171,900	\$0
92	STOUGHTON, CITY OF	501 S FOURTH ST	\$0	\$0	\$0		\$0	\$0
93	STOUGHTON, CITY OF	515 S FOURTH ST	\$0	\$0	\$0		\$0	\$0
94	WILLIAM S DUTER	325 E SOUTH ST	\$34,800	\$50,600	\$85,400		\$85,400	\$0
95	Current Owner	616 EIGHTH ST	\$42,400	\$103,700	\$146,100		\$146,100	\$0
96	STOUGHTON TRAILERS INC	524 EIGHTH ST	\$82,200	\$469,800	\$552,000	Y	\$500,200	\$51,800
97	W RICHARD GORDON III	621 E SOUTH ST	\$17,400	\$93,600	\$111,000		\$111,000	\$0
98	STOUGHTON, CITY OF	624 EIGHTH ST	\$0	\$0	\$0		\$0	\$0
99	JUAN OLVEDA & LISA OLVEDA	508 DUNKIRK AVE	\$15,700	\$88,200	\$103,900		\$103,900	\$0
100	TIMOTHY G FRANK	516 DUNKIRK AVE	\$33,100	\$126,200	\$159,300		\$159,300	\$0
101	JIMMY B YOST & ROSE A YOST	532 DUNKIRK AVE	\$34,800	\$100,800	\$135,600		\$135,600	\$0
102	RICHARD H BJORDAHL & NANCEE L BJORDAHL	540 DUNKIRK AVE	\$34,800	\$102,500	\$137,300		\$137,300	\$0
103	JOHN R STOKSTAD & SHEILA B STOKSTAD	600 DUNKIRK AVE	\$52,000	\$145,200	\$197,200		\$197,200	\$0
104	SIGMUND A OLSON & CAROLYN M OLSON	609 EIGHTH ST	\$34,800	\$124,200	\$159,000		\$159,000	\$0
105	SHEIL PROPERTIES LLC	525 EIGHTH ST	\$58,000	\$217,400	\$275,400		\$275,400	\$0

<i>Parcels Removed from TID #5, Continued</i>								
PIN	OWNERS	PROPERTY ADDRESS	2017 Land Value	2017 Improvement Value	2017 Total Value	2009 Blight	2009 Total Value	Incremental Value
106	TERRY J RIGDON & SHEILA M RIGDON	500 DUNKIRK AVE	\$24,400	\$150,800	\$175,200		\$175,200	\$0
107	TIMOTHY D THOMAS & CAROL L THOMAS	509 S SEVENTH ST	\$32,600	\$122,300	\$154,900		\$154,900	\$0
108	CITY OF STOUGHTON REDEVELOPMENT AUTHORITY	501 E SOUTH ST	\$0	\$0	\$0	Y	\$77,900	-\$77,900
109	GORDON A JOHNSON & SHERRY L JOHNSON	616 DUNKIRK AVE	\$0	\$0	\$0		\$0	\$0
110	JOSEPH G BAWULSKI	601 EIGHTH ST	\$34,800	\$79,100	\$113,900		\$113,900	\$0
111	LARRY B HAWKINS & BRENT A HAWKINS	517 EIGHTH ST	\$29,600	\$95,700	\$125,300		\$125,300	\$0
112	TERRY RIGDON & SHEILA M RIGDON	500 DUNKIRK AVE	\$13,100	\$0	\$13,100		\$13,100	\$0
113	STOUGHTON TRAILERS INC	524 EIGHTH ST	\$54,100	\$1,200	\$55,300	Y	\$29,100	\$26,200
114	GREEN ANGEL LLC	517 S SEVENTH ST	\$19,200	\$78,700	\$97,900		\$97,900	\$0
115	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	\$0	\$0	\$0	Y	\$20,300	-\$20,300
116	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	\$0	\$0	\$0	Y	\$15,800	-\$15,800
117	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	\$0	\$0	\$0	Y	\$294,400	-\$294,400
118	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	\$0	\$0	\$0	Y	\$0	\$0
129	PEARL G KITTLESON	617 E SOUTH ST	\$26,100	\$125,300	\$151,400		\$151,400	\$0
130	JENNIFER HARRIS	609 E SOUTH ST	\$19,200	\$124,100	\$143,300		\$143,300	\$0
132	STOUGHTON PUBLIC SCHOOLS JT SCHOOL DIST NO 3	600 MANDT PKWY	\$0	\$0	\$0	Y	\$0	\$0
135	GORDON A JOHNSON & SHERRY L JOHNSON	616 DUNKIRK AVE	\$34,800	\$138,700	\$173,500		\$173,500	\$0



Source: 2017 Parcel Data, Dane County Land Information Office; Wisconsin Dept. of Revenue; GWB Professional Services		Total	\$1,411,600	\$5,518,700	\$6,930,300	15.1	\$7,767,700	-\$837,400
	Manufacturing Property 2010	Original TID #5	\$2,547,000	\$7,690,600	\$10,237,600	59.5%	\$10,237,600	
	Municipal Property 2010	Subtraction % of TID 5	55%	72%	68%		76%	
PIN is parcel identification number and references the numbers on the								



Table 2: Parcels to Remain in TID #5:

PIN	OWNERS	PROPERTY ADDRESS	Acres	2017 Land Value	2017 Improvement Value	2017 Total Value	Land Value per Acre	Improvement Value per Acre	2010 Blight
1	STOUGHTON TRAILERS INC	416 S ACADEMY ST	5.35	\$231,800	\$922,200	\$1,154,000	\$43,336	\$172,409	Y
2	Current Owner	525 E JEFFERSON ST	0.20	\$34,800	\$105,000	\$139,800	\$175,151	\$528,471	
3	HOWARD G BRANTMEYER	517 E JEFFERSON ST	0.20	\$34,800	\$156,400	\$191,200	\$172,691	\$776,117	
4	BROCK THOMAS BARBER	509 E JEFFERSON ST	0.20	\$34,800	\$93,300	\$128,100	\$172,691	\$462,990	
5	JENNA HOMBURG	405 S SIXTH ST	0.20	\$34,800	\$127,900	\$162,700	\$172,691	\$634,689	
12	DAVID A GOEDEN	401 S SEVENTH ST	0.25	\$33,100	\$123,200	\$156,300	\$132,056	\$491,521	
13	Current Owner	407 S SEVENTH ST	0.21	\$31,400	\$191,200	\$222,600	\$153,019	\$931,759	
14	STEVE DICKSON & JULIE DICKSON	409 S SEVENTH ST	0.27	\$40,500	\$72,100	\$112,600	\$152,189	\$270,934	
18	LYNN M HULL	501 E MAIN ST	0.18	\$27,700	\$109,600	\$137,300	\$150,422	\$595,172	Y
19	LYNN M HULL	201 S SIXTH ST	0.23	\$39,400	\$79,200	\$118,600	\$171,384	\$344,508	Y
20	LYNN M HULL	209 S SIXTH ST	0.13	\$24,400	\$68,800	\$93,200	\$192,286	\$542,184	
21	LYNN M HULL	209 S SIXTH ST	0.14	\$26,100	\$0	\$26,100	\$191,110	\$0	
22	MARK WILLIAM LIMPert	508 E JEFFERSON ST	0.20	\$34,800	\$156,300	\$191,100	\$171,144	\$768,671	
23	JAMES W ALLEN	516 E JEFFERSON ST	0.14	\$22,700	\$167,900	\$190,600	\$159,142	\$1,177,086	
24	ELISSA GLEBS	316 S SEVENTH ST	0.14	\$24,400	\$113,200	\$137,600	\$176,291	\$817,875	
27	BRYAN RICHGELS	208 S SEVENTH ST	0.16	\$24,400	\$125,400	\$149,800	\$150,402	\$772,966	
28	SUSAN M MAPES	309 S SIXTH ST	0.27	\$42,000	\$112,500	\$154,500	\$155,495	\$416,504	
29	CHRISTOPHER J PROUGH	500 E JEFFERSON ST	0.20	\$34,800	\$105,100	\$139,900	\$171,144	\$516,874	
30	STEVE DICKSON & JULIE DICKSON	524 E JEFFERSON ST	0.13	\$20,900	\$122,400	\$143,300	\$162,184	\$949,822	

<i>Parcels to Remain in TID 5, Continued</i>									
PIN	OWNERS	PROPERTYADDRESS	Acres	2017 Land Value	2017 Improvement Value	2017 Total Value	Land Value per Acre	Improvement Value per Acre	2010 Blight
31	Current Owner	308 S SEVENTH ST	0.20	\$31,400	\$114,000	\$145,400	\$158,277	\$574,637	
32	SARAH J DOMBROWSKI	300 S SEVENTH ST	0.15	\$22,700	\$63,700	\$86,400	\$156,488	\$439,130	
33	Current Owner	307 E JEFFERSON ST	0.06	\$10,500	\$90,400	\$100,900	\$180,450	\$1,553,586	
34	RONALD A CHRISTIANSON	401 S FOURTH ST	0.09	\$15,700	\$146,300	\$162,000	\$167,878	\$1,564,362	
36	JOSEPH J CABIBBO	404 S FIFTH ST	0.40	\$48,100	\$245,500	\$293,600	\$119,653	\$610,701	
37	MVB PROPERTIES LLC	311 E JEFFERSON ST	0.05	\$8,700	\$105,400	\$114,100	\$172,320	\$2,087,643	
38	AARON D THOMSON	409 S FOURTH ST	0.20	\$34,800	\$102,400	\$137,200	\$173,999	\$511,997	
41	STOUGHTON, CITY OF	381 E MAIN ST	0.33	\$0	\$0	\$0	\$0	\$0	
45	DACK PRINT LLC	341 E MAIN ST	0.06	\$17,700	\$0	\$17,700	\$287,182	\$0	
46	DACK PRINT LLC	341 E MAIN ST	0.06	\$17,700	\$0	\$17,700	\$287,371	\$0	
47	DACK PRINT LLC	315 E MAIN ST	0.06	\$16,500	\$59,300	\$75,800	\$291,692	\$1,048,324	
48	KENDALL L GULSETH	357 E MAIN ST	0.06	\$17,700	\$148,900	\$166,600	\$286,242	\$2,407,989	
49	DACK PRINT LLC	345 E MAIN ST	0.12	\$35,400	\$180,300	\$215,700	\$286,644	\$1,459,940	
50	KEVIN POMEROY	309 S FOURTH ST	0.07	\$10,500	\$81,900	\$92,400	\$158,502	\$1,236,315	
51	STOUGHTON, CITY OF	321 S FOURTH ST	0.40	\$0	\$0	\$0	\$0	\$0	
52	STOUGHTON, CITY OF	324 S FIFTH ST	0.20	\$0	\$0	\$0	\$0	\$0	
53	STOUGHTON, CITY OF	381 E MAIN ST	0.20	\$0	\$0	\$0	\$0	\$0	
54	CHRIS GENTILLI	217 S FIFTH ST	0.02	\$300	\$0	\$300	\$15,991	\$0	Y
55	BERNARD C AMUNDSON	500 E MAIN ST	0.39	\$61,600	\$54,900	\$116,500	\$158,454	\$141,220	Y
56	STOUGHTON, CITY OF	317 S FIFTH ST	0.16	\$0	\$0	\$0	\$0	\$0	
57	STOUGHTON, CITY OF	408 E JEFFERSON ST	0.10	\$0	\$0	\$0	\$0	\$0	
58	DAVID MELTON	480 E MAIN ST	0.77	\$91,000	\$7,000	\$98,000	\$118,530	\$9,118	Y
59	DANNY K AABERG	508 E MAIN ST	0.20	\$31,200	\$179,300	\$210,500	\$157,510	\$905,176	Y
60	STOUGHTON, CITY OF	401 E MAIN ST	0.07	\$0	\$0	\$0	\$0	\$0	
61	STOUGHTON, CITY OF	309 S FIFTH ST	0.21	\$0	\$0	\$0	\$0	\$0	
62	STOUGHTON, CITY OF	404 E JEFFERSON ST	0.15	\$0	\$0	\$0	\$0	\$0	
63	STOUGHTON, CITY OF	416 E JEFFERSON ST	0.15	\$0	\$0	\$0	\$0	\$0	
64	STOUGHTON, CITY OF	324 S SIXTH ST	0.10	\$0	\$0	\$0	\$0	\$0	

<i>Parcels to Remain in TID 5, Continued</i>									
PIN	OWNERS	PROPERTYADDRESS	Acres	2017 Land Value	2017 Improvement Value	2017 Total Value	Land Value per Acre	Improvement Value per Acre	2010 Blight
65	STOUGHTON, CITY OF	316 S SIXTH ST	0.15	\$0	\$0	\$0	\$0	\$0	
66	STOUGHTON, CITY OF	308 S SIXTH ST	0.21	\$0	\$0	\$0	\$0	\$0	
67	JERRY W KING & MAXINE J KING	300 S SIXTH ST	0.06	\$16,300	\$49,000	\$65,300	\$260,034	\$781,698	Y
68	STOUGHTON, CITY OF	413 E MAIN ST	0.21	\$0	\$0	\$0	\$0	\$0	
69	ELSING REV LIVING TR	421 E MAIN ST	0.12	\$27,300	\$95,300	\$122,600	\$230,173	\$803,497	Y
70	DANNY K AABERG	417 E JEFFERSON ST	0.20	\$34,800	\$224,600	\$259,400	\$172,659	\$1,114,346	
71	EHREN D SCHULZ & AMY J SCHULZ	409 E JEFFERSON ST	0.20	\$34,800	\$106,700	\$141,500	\$172,524	\$528,974	
72	RICHARD R SMITH & SUSAN M SMITH	401 S FIFTH ST	0.10	\$17,400	\$106,600	\$124,000	\$172,691	\$1,057,980	
74	DANNY NABERG	210 S SIXTH ST	0.04	\$5,200	\$57,200	\$62,400	\$117,149	\$1,288,644	Y
75	Current Owner	419 E MAIN ST	0.04	\$10,800	\$158,000	\$168,800	\$298,800	\$4,371,332	Y
76	MELTON SERVICE LLC	435 E MAIN ST	0.14	\$44,200	\$83,700	\$127,900	\$323,397	\$612,406	
77	STOUGHTON, CITY OF	425 E JEFFERSON ST	0.20	\$0	\$0	\$0	\$0	\$0	
78	AUGUSTA REALTY INC	409 S FIFTH ST	0.10	\$17,400	\$184,800	\$202,200	\$172,074	\$1,827,539	
119	WI DOT		ROW	\$0	\$0	\$0	#VALUE!	#VALUE!	
120	Current Owner	524 E MAIN ST	0.19	\$29,400	\$170,900	\$200,300	\$156,181	\$907,869	
121	VIKING WAREHOUSE AND STORAGE LLC	516 E MAIN ST	2.09	\$75,600	\$168,300	\$243,900	\$36,181	\$80,546	Y
122	CLARENCE A HAASE	529 E MAIN ST	0.12	\$9,800	\$26,900	\$36,700	\$84,662	\$232,390	Y
123	CLARENCE A HAASE	529 E MAIN ST UNIT 1/2	0.06	\$4,900	\$36,400	\$41,300	\$84,116	\$624,863	Y
124	STOUGHTON TRAILERS INC	567 E MAIN ST	0.19	\$16,900	\$166,100	\$183,000	\$87,068	\$855,741	Y
125	CLARK LIVING TR, JERRY L	809 E SOUTH ST	0.38	\$6,400	\$117,200	\$123,600	\$16,672	\$305,297	Y
126	STOUGHTON, CITY OF	532 E MAIN ST	ROW	\$0	\$0	\$0	#VALUE!	#VALUE!	
127	WI DOT		ROW	\$0	\$0	\$0	\$0	\$0	
128	Current Owner	515 E MAIN ST	4.83	\$74,000	\$301,800	\$375,800	\$15,336	\$62,546	Y
131	CITY OF STOUGHTON REDEVELOPMENT AUTHORITY		0.60	\$0	\$0	\$0	\$0	\$0	Y

<i>Parcels to Remain in TID 5, Continued</i>									
PIN	OWNERS	PROPERTYADDRESS	Acres	2017 Land Value	2017 Improvement Value	2017 Total Value	Land Value per Acre	Improvement Value per Acre	2010 Blight
133	MOVIN' OUT STOUGHTON LLC	631 EIGHTH ST	2.00	\$381,800	\$589,100	\$970,900	\$190,900	\$294,550	Y
134	CHARLES M REE	638 DUNKIRK AVE	0.42	\$50,600	\$69,300	\$119,900	\$121,852	\$166,885	
136	SHANNON E MCKICHAN	578 E MAIN ST	0.45	\$41,800	\$133,200	\$175,000	\$92,197	\$293,796	Y
137	POC LLC	556 E MAIN ST	2.57	\$199,900	\$150,100	\$350,000	\$77,769	\$58,395	Y
138	I-K-I MANUFACTURING	409 RIDGE ST	2.99	\$91,600	\$152,300	\$243,900	\$30,663	\$50,983	
139	I-K-I MANUFACTURING	430 RIDGE ST	0.20	\$17,400	\$0	\$17,400	\$86,789	\$0	
140	I-K-I MANUFACTURING	316 COOPERS CSWY	0.33	\$800	\$0	\$800	\$2,445	\$0	
141	I-K-I MANUFACTURING	300 COOPERS CSWY	0.73	\$7,100	\$0	\$7,100	\$9,688	\$0	
142	I-K-I MANUFACTURING	418 RIDGE ST	5.99	\$40,100	\$0	\$40,100	\$6,696	\$0	
143	I-K-I MANUFACTURING	308 COOPERS CSWY	0.20	\$3,500	\$0	\$3,500	\$17,696	\$0	
144	I-K-I MANUFACTURING	409 RIDGE ST	0.26	\$10,500	\$0	\$10,500	\$40,536	\$0	
145	DAVID MELTON	119 S FIFTH ST	0.20	\$7,600	\$12,100	\$19,700	\$37,680	\$59,990	
Total			40.39	\$2,547,000	\$7,690,600	\$10,237,600		Acres Blighted	20.7
								% of Area	51.2%



STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS

This boundary and life extension amendment makes no changes to the statement of kind, number or location of proposed public works.

Improvements planned for the riverfront redevelopment area – the southern end of TID #5 and the area being subtracted, will now mostly be charged to the new TID #8. However, TIF statutes allow expenditures to be made within 1/2 mile of a TID. The City of Stoughton is keeping its options open by continuing to allow these as eligible expenditures against TID #5.

ECONOMIC FEASIBILITY STUDY

Table 3: Current Financial Condition

**CITY OF STOUGHTON
TAX INCREMENTAL DISTRICT NO. 5**

COMPILED
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES,
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS
For the Year Ended December 31, 2016
and From the Date of Creation Through December 31, 2016

	Year Ended	From Date of Creation
PROJECT COSTS		
Capital expenditures	\$ 750,531	\$ 1,707,517
Professional services - planning, engineering, other	1,642	46,833
Interest on advances	-	96,965
Total Project Costs	<u>752,173</u>	<u>1,851,315</u>
PROJECT REVENUES		
Tax increments	-	30,147
Transfer from other funds	-	100,000
Intergovernmental	39,117	243,231
Developer guarantees	18,877	90,353
Investment income	36	52
Land sales	-	116,616
Miscellaneous revenues	-	1,000
Total Project Revenues	<u>58,030</u>	<u>581,399</u>
NET COST TO BE RECOVERED THROUGH TIF INCREMENTS - DECEMBER 31, 2016	<u>\$ 694,143</u>	<u>\$ 1,269,916</u>
RECONCILIATION OF RECOVERABLE COSTS		
General obligation debt		\$ 850,000
Fund balance		<u>419,916</u>
NET COSTS TO BE RECOVERED THROUGH TAX INCREMENTS - DECEMBER 31, 2016		<u>\$ 1,269,916</u>

Table 3, Continued

**CITY OF STOUGHTON
TAX INCREMENTAL DISTRICT NO. 5**

COMPILED
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS
For the Year Ended December 31, 2016
and From the Date of Creation Through December 31, 2016

	Year Ended	From Date of Creation
SOURCES OF FUNDS		
Tax increments	\$ -	\$ 30,147
Transfers from other funds	-	100,000
Intergovernmental	39,117	243,231
Developer guarantees	18,877	90,353
Investment income	36	52
Land sales	-	116,616
Miscellaneous revenues	-	1,000
Note proceeds	850,000	850,000
Total Sources of Funds	<u>908,030</u>	<u>1,431,399</u>
USES OF FUNDS		
Capital expenditures	750,531	1,707,517
Professional services - planning, engineering, other	1,642	46,833
Interest on advance	-	96,965
Total Uses of Funds	<u>752,173</u>	<u>1,851,315</u>
Excess (deficiency) of sources of funds over uses of funds	155,857	(419,916)
BEGINNING FUND BALANCE (DEFICIT)	<u>(575,773)</u>	-
ENDING FUND BALANCE (DEFICIT)	<u>\$ (419,916)</u>	<u>\$ (419,916)</u>

SOURCE: 2017 AUDIT OF TID #5 PREPARED BY BAKER TILLY

Financial Projections

Tax Increment Project Costs TID #5

An estimate of the project costs incurred to date in TID #5. Minimal additional expenses are expected to be incurred.

Type of Expenditure	Amount	% Paid By		Costs Allocated to Project
		Project	Other	
A. Capital Costs				
Total Capital Costs	\$0	100%	0%	\$0
B. Infrastructure				
Total Infrastructure	\$0	100%	0%	\$0
C. Site Development Costs				
ALTA Survey	\$23,050	100%	0%	\$23,050
HTB Historic Investigation	\$1,785	100%	0%	\$1,785
Advertisement for Demolition Bid Notice	\$154	100%	0%	\$154
MillFab - Removal of Hazardous Material	\$14,779	100%	0%	\$14,779
MillFab Demolition	\$322,000	50%	50%	\$161,000
MillFab Demolition Testing, Plans, Specs, Oversight	\$47,912	100%	0%	\$47,912
MillFab - Removal of Power Pole	\$1,288	100%	0%	\$1,288
MillFab - Environmental Investigation/Remediation	\$30,000	0%	-100%	\$0
Carpet Warehouse Demolition	\$48,300	100%	0%	\$48,300
Carpet Warehouse Hazardous Material Removal	\$10,283	100%	0%	\$10,283
Highway Trailer Demolition		100%	0%	\$0
Environmental Remediation Elven Sted I	\$300,000	0%	-100%	\$0
Total Site Development Costs	\$799,551	39%	61%	\$308,551
D. Land Acquisition & Assembly				
Highway Trailer Phase 1 Update	\$23,800	100%	0%	\$23,800
Stoughton Trailer Storage Lot (Elven Sted I)	\$130,500	100%	0%	\$130,500
Sale of Storage Lot to Elven Sted I	-\$1	100%	0%	(\$1)
MillFab Appraisal	\$3,200	100%	0%	\$3,200
Total Land Acquisition & Assembly	\$157,499	100%	0%	\$157,499
E. Development Incentives				
Elven Sted Phase I	\$428,000	100%	0%	\$428,000
Incentives for Unknown Development	\$0	100%	0%	\$0
Total Development Incentives	\$428,000	100%	0%	\$428,000
F. Professional Services				
Planning - Costs to May 30, 2017	\$57,959	100%	0%	\$57,959

Planning - Incubator Feasibility Study	\$20,000	50%	50%	\$10,000
Design Charette	\$30,000	50%	50%	\$15,000
Redevelopment Area Due Diligence	\$41,500	76%	24%	\$31,540
Attorney - Costs to May 30, 2017	\$259	100%	0%	\$259
Auditor - Costs to May 30, 2017	\$1,383	100%	0%	\$1,383
Total Professional Services	\$151,101	77%	23%	\$116,141
G. Discretionary Payments				
		100%	0%	\$0
H. Administration Costs				
	\$0	100%	0%	\$0
I. Organization & Administration Costs				
Department of Revenue Submittal Fee	\$1,000	100%	0%	\$1,000
Professional Fees	\$30,000	100%	0%	\$30,000
City Staff & Publishing	\$2,500	100%	0%	\$2,500
Total Organization Costs	\$33,500	100%	0%	\$33,500
Inflation	\$0	100%	0%	\$0
Total Project Costs	\$1,569,651	66%	34%	\$1,043,691
J. Interest, Financing Fees, Less Cap. Interest				
Interest				\$328,823
Plus Capitalized Interest				
Total TIF Expenditure				\$1,372,514

Tax Increment Revenue TID #5

Model approximating the financial performance of TID #5 with year of parcel removal shown in green and the three-year life extension shown in red. This sheet for illustration purposes only.

Scenario: Existing Conditions - Minimal New Development or Expenses

Assumptions							
Base Value pre-2018		\$19,250,500	Revised Base Value		\$10,524,100		
Equalized Tax Rate		0.02213	For County, Village, Technical College, and School District				
Property Appreciation Rate		1.00%					
Annual Change in Tax Rate		0.00%					
Year	Previous Valuation	Appreciation Increment	Increment	Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue
2010	\$18,195,700	(\$703,800)	\$0	\$17,491,900	(\$1,758,600)	0.020350	\$0
2011	\$17,491,900	\$2,000,300	\$996,200	\$20,488,400	\$1,237,900	0.020980	\$0
2012	\$20,488,400	(\$2,761,800)	\$0	\$17,726,600	(\$1,523,900)	0.022940	(\$36,895)
2013	\$17,726,600	(\$856,500)	\$0	\$16,870,100	(\$2,380,400)	0.023450	\$28,397
2014	\$16,870,100	\$845,500	\$0	\$17,715,600	(\$1,534,900)	0.022470	(\$35,735)
2015	\$17,715,600	\$489,100	\$0	\$18,204,700	(\$1,045,800)	0.022420	(\$53,488)
2016	\$18,204,700	(\$769,600)	\$0	\$17,435,100	(\$1,815,400)	0.022130	(\$34,412)
2017	\$17,435,100	\$174,351	\$0	\$17,609,451	(\$1,641,049)	0.022130	(\$23,144)
2018	\$17,609,451	(\$7,889,000)	\$0	\$9,720,451	(\$803,649)	0.022130	(\$40,175)
2019	\$9,720,451	\$97,205	\$0	\$9,817,656	(\$706,444)	0.022130	(\$36,316)
2020	\$9,817,656	\$98,177	\$1,500,000	\$11,415,832	\$891,732	0.022130	(\$17,785)
2021	\$11,415,832	\$114,158	\$0	\$11,529,990	\$1,005,890	0.022130	(\$15,634)
2022	\$11,529,990	\$115,300	\$0	\$11,645,290	\$1,121,190	0.022130	\$19,734
2023	\$11,645,290	\$116,453	\$1,500,000	\$13,261,743	\$2,737,643	0.022130	\$22,260
2024	\$13,261,743	\$132,617	\$0	\$13,394,361	\$2,870,261	0.022130	\$24,812
2025	\$13,394,361	\$133,944	\$0	\$13,528,304	\$3,004,204	0.022130	\$60,584
2026	\$13,528,304	\$135,283	\$1,500,000	\$15,163,587	\$4,639,487	0.022130	\$63,519
2027	\$15,163,587	\$151,636	\$0	\$15,315,223	\$4,791,123	0.022130	\$66,483
2028	\$15,315,223	\$153,152	\$0	\$15,468,375	\$4,944,275	0.022130	\$102,672
2029	\$15,468,375	\$154,684	\$0	\$15,623,059	\$5,098,959	0.022130	\$106,028
2030	\$15,623,059	\$156,231	\$0	\$15,779,290	\$5,255,190	0.022130	\$109,417
2031	\$15,779,290	\$157,793	\$0	\$15,937,083	\$5,412,983	0.022130	\$112,840
2032	\$15,937,083	\$159,371	\$0	\$16,096,453	\$5,572,353	0.022130	\$116,297
2033	\$16,096,453	\$160,965	\$0	\$16,257,418	\$5,733,318	0.022130	\$119,789
2034	\$16,257,418	\$162,574	\$0	\$16,419,992	\$5,895,892	0.022130	\$123,316
2035	\$16,419,992	\$164,200	\$0	\$16,584,192	\$6,060,092	0.022130	\$126,878
2036	\$16,584,192	\$165,842	\$0	\$16,750,034	\$6,225,934	0.022130	\$130,476
2037	\$16,750,034	\$167,500	\$0	\$16,917,534	\$6,393,434	0.022130	\$134,110
2038	\$16,917,534	\$169,175	\$0	\$17,086,710	\$6,562,610	0.022130	\$137,780
2039	\$17,086,710	\$170,867	\$0	\$17,257,577	\$6,733,477	0.022130	\$141,487
2040	\$17,257,577	\$172,576	\$0	\$17,430,153	\$6,906,053	0.022130	\$145,231
Total		(\$6,261,747)	\$5,496,200				\$1,598,526

\$8,726,400 in parcel value will be removed in 2018 because of this subtraction amendment.

Tax Increment Cash Flow TID #5

Model approximating the financial performance of TID #5 with year of parcel removal shown in green. This sheet for illustration purposes only.

Year	Beginning Balance	Revenues					Expenses		Annual Surplus (Deficit)	Balance
		Capital Interest	Total TIF Revenues	Interest Income	Other	Total Revenues	Debt Service	Debt Service		
2010	0	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0
2012	0	0	(36,895)	0	0	(36,895)	0	0	(36,895)	(36,895)
2013	(36,895)	0	28,397	0	0	28,397	0	0	28,397	(8,498)
2014	(8,498)	0	(35,735)	0	0	(35,735)	0	0	(35,735)	(44,233)
2015	(44,233)	0	(53,488)	0	0	(53,488)	0	0	(53,488)	(97,721)
2016	(97,721)	0	(34,412)	0	0	(34,412)	0	0	(34,412)	(132,134)
2017	(132,134)	0	(23,144)	0	0	(23,144)	77,434	0	(100,578)	(232,711)
2018	(232,711)	0	(40,175)	0	0	(40,175)	77,434	0	(117,609)	(350,320)
2019	(350,320)	0	(36,316)	0	0	(36,316)	77,434	0	(113,751)	(464,071)
2020	(464,071)	0	(17,785)	0	0	(17,785)	77,434	0	(95,219)	(559,289)
2021	(559,289)	0	(15,634)	0	0	(15,634)	77,434	0	(93,068)	(652,357)
2022	(652,357)	0	19,734	0	0	19,734	77,434	0	(57,700)	(710,057)
2023	(710,057)	0	22,260	0	0	22,260	77,434	0	(55,174)	(765,231)
2024	(765,231)	0	24,812	0	0	24,812	77,434	0	(52,622)	(817,853)
2025	(817,853)	0	60,584	0	0	60,584	77,434	0	(16,850)	(834,703)
2026	(834,703)	0	63,519	0	0	63,519	77,434	0	(13,915)	(848,618)
2027	(848,618)	0	66,483	0	0	66,483	77,434	0	(10,951)	(859,569)
2028	(859,569)	0	102,672	0	0	102,672	77,434	0	25,238	(834,332)
2029	(834,332)	0	106,028	0	0	106,028	77,434	0	28,593	(805,738)
2030	(805,738)	0	109,417	0	0	109,417	77,434	0	31,983	(773,755)
2031	(773,755)	0	112,840	0	0	112,840	77,434	0	35,406	(738,350)
2032	(738,350)	0	116,297	0	0	116,297	77,434	0	38,863	(699,486)
2033	(699,486)	0	119,789	0	0	119,789	77,434	0	42,355	(657,131)
2034	(657,131)	0	123,316	0	0	123,316	77,434	0	45,882	(611,249)
2035	(611,249)	0	126,878	0	0	126,878	0	0	126,878	(484,371)
2036	(484,371)	0	130,476	0	0	130,476	0	0	130,476	(353,895)
2037	(353,895)	0	134,110	0	0	134,110	0	0	134,110	(219,785)
2038	(219,785)	0	137,780	0	0	137,780	0	0	137,780	(82,005)
2039	(82,005)	0	141,487	0	0	141,487	0	0	141,487	59,482
2040	59,482	0	145,231	1,784	0	147,015	0	0	147,015	206,497
Total		0	1,598,526	1,784	0	1,600,311	1,393,814	0		

Removing the subject parcels from the south end of TID #5 and extending its life by three years improves the financial performance of this TID over its remaining life and may allow termination with a positive balance.

DETAILED LIST OF PROJECT COSTS

This amendment makes no changes to the detailed list of project costs.

DESCRIPTION OF FINANCING METHODS AND TIMEFRAME

This amendment makes no changes to financing methods or timeframe.

PROPOSED CHANGES IN ZONING ORDINANCES, MASTER PLAN, BUILDING CODES, MAP AND CITY ORDINANCES

This amendment proposes no changes in zoning ordinances, master plan, building codes, map or City ordinances.

LIST OF NON-PROJECT COSTS

This amendment makes no changes to the list of non-project costs.

PROPOSED PLAN FOR RELOCATING ANY DISPLACED PERSONS OR BUSINESSES

This amendment makes no changes to the plan for relocating any displaced persons or businesses.

HOW THE TID PROMOTES THE ORDERLY DEVELOPMENT OF THE MUNICIPALITY

This TID promotes the orderly development of the City of Stoughton because it will eliminate blight, improve environmental contamination and place unproductive property back on the City tax rolls. This amendment recognizes the redevelopment challenges of the properties in the south end of TID #5. Those challenges include delays in making the site available for development and the loss of two significant development prospects. Subtracting the parcels from TID #5 and forming them into a new TID #8 will re-set the clock for those properties and provide more time for development to occur and for that development to fully cover the costs incurred.

MAP OF EXISTING USES AND CONDITIONS OF PROPERTY

This amendment makes no changes to the original maps of existing uses and conditions of property.

MAP SHOWING PROPOSED USES AND IMPROVEMENTS IN THE DISTRICT

This amendment proposes no changes to uses or improvements in the district.

ATTORNEY'S OPINION LETTER



Member of Geneva Group International
The Leading Global Alliance of Independent Professional Firms

Matthew P. Dregne
Government Law Team Leader

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

August 10, 2018

Mayor Tim Swadley
City of Stoughton
381 East Main Street
Stoughton, WI 53589

Re: Tax Increment District No. 5 Boundary and Life Extension Amendment
Opinion letter re Compliance with Wis. Stat. § 66.1105

Dear Mayor Swadley,

As City Attorney for the City of Stoughton, I issued the enclosed opinion letter (dated May 19, 2010) regarding the Project Plan (the "Project Plan") for City of Stoughton Tax Increment District No. 5. I have more recently been asked to review the public hearing draft of the TID 5 Boundary and Life Extension Amendment (the "Amendment") that was the subject of a public hearing before the Redevelopment Authority of the City of Stoughton on June 26, 2018. It is my opinion that the Project Plan, as amended by the Amendment, is complete and complies with Wis. Stat. § 66.1105.

Very truly yours,

Matthew P. Dregne

Enclosure – May 19, 2010 letter

cc: Jamin Friedl, Finance Director
Gary Becker

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0810181633

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

Milwaukee Office

1200 North Mayfair Road 414.982.2850
Suite 430 888.655.4752
Milwaukee, Wisconsin Fax 414.982.2889
53226-3282 www.staffordlaw.com

APPENDIX

City Council Resolution Initiating Planning for Amendment of TID #5

CITY OF STOUGHTON, 381 E. MAIN ST., STOUGHTON WI 53589

RESOLUTION OF THE COMMON COUNCIL

INITIATING PLANNING FOR AN AMENDMENT OF TAX INCREMENT DISTRICT #5 AND A NEW TAX INCREMENT DISTRICT FOR THE RIVERFRONT REDEVELOPMENT AREA

Committee Action: Finance Committee meets December 12, 2017

Fiscal Impact: \$

File Number: R-167-2017

Date Introduced: December 12, 2017

WHEREAS, the Common Council of the City of Stoughton has determined a need to eliminate blighting conditions and generally encourage redevelopment within the City; and,

WHEREAS, the City has established Tax Increment District (TID) #5 to fund blight elimination and redevelopment initiatives within the prescribed area of the District; and,

WHEREAS, Wisconsin statutes 66.1105 authorize municipalities to establish new TIDs and those that have established TIDs to amend those districts from time to time to adjust to changing circumstances; and

WHEREAS, the Redevelopment Authority (RDA) of the City of Stoughton has identified circumstances within the subject TID that have changed to an extent to justify amending the boundary and Project Plan of said District and considering the establishment of a new TID specifically for the Riverfront Redevelopment Area; and,

WHEREAS, the amendment of an existing District and the formation of a new TID requires a Joint Review Board to review, evaluate and approve or deny the actions following City Council approval; and,

WHEREAS, the RDA of the City of Stoughton has considered the amendment of TID #5 and the creation of a new District and recommends the City Council initiate planning for the above described actions.

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Stoughton directs the RDA to initiate an amendment process for TID #5 and a creation process for a new TID and to conduct public hearings on said actions; and,

BE IT FURTHER RESOLVED, the Common Council of the City of Stoughton authorizes City staff, the City Attorney and contracted consultants to assist the RDA with the tasks necessary complete the actions described above; and,

BE IT FURTHER RESOLVED that the Common Council hereby directs the RDA and City staff to notify the standing Joint Review Board of the commencement of the TID processes in the City.

Adopted on this 12th day of December, 2017.

Council Action: Adopted Failed Vote 10-1

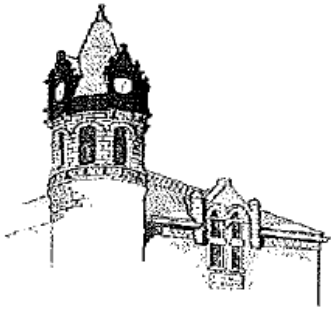
Mayoral Action: Accept Veto

Donna Olson 12-12-17
Donna Olson, Mayor Date

Council Action: _____ Override Vote _____

Letters to overlying taxing jurisdictions

Notification of initiation of TID plan amendment process



CITY OF STOUGHTON

*381 East Main Street
Stoughton, Wisconsin 53589
(608) 873-6677*

June 4, 2018

Tim Onsager
District Administrator
Stoughton Area School District
320 North St.
Stoughton, WI 53589

Re: Proposed amendment of Tax Increment District #5 & creation of TID #8

Dear Administrator Onsager,

The City of Stoughton has initiated amendment proceedings for Tax Increment District (TID) #5 and planning for creation of TID #8. Wisconsin Statutes 66.1105(4m) requires the City notify the affected taxing jurisdictions of the proposed TID changes. The amendment and creation are an effort to restructure the city's use of tax incremental financing to address changing circumstances.

TID #5 was created in 2010 as a blight elimination district encompassing the railroad corridor that runs through downtown Stoughton. The TID has been in a decrement situation for several years due to the property revaluation of a failing manufacturer and the City's assembly of blighted property in the riverfront redevelopment area. The process of property assembly and preparing the site for development has taken longer than initially planned when TID #5 was created. The on-going decrement situation combined with the amount of time that has elapsed without significant development requires the City to amend TID #5 by subtracting the riverfront redevelopment area and creating a new TID #8 around the area removed. This will place the remaining TID #5 on a better financial footing and reset the clock for the riverfront redevelopment area such that expected new development will be able to recover the extraordinary costs of preparing this site for development.

The Stoughton City Council authorized planning for the TID restructure in December 2017 (resolution attached). The Stoughton Redevelopment Authority (RDA) is overseeing the TID planning and has scheduled a public hearing for June 26, 2018 at 6:00 p.m. The public hearing notice is attached.

Prior to the public hearing, the Joint Review Board is requested to convene to review the proposed changes. Our records indicate **Laurie Sullivan** is the most recent appointment to the Stoughton JRB from the City of Stoughton and **David Phillips** is the at-large representative. Please let us know as soon as possible whether there will be a new appointment. The City's

representative is appointed by the Mayor and the at-large member is typically nominated by the City's representative and approved by the other JRB members.

To facilitate the selection of an acceptable date and time, we have established a Doodle poll for your JRB representative to select the dates and times they are available to meet within the allowable meeting period. We are looking for available times on Friday, June 22, Monday, June 25 or Tuesday June 26 (date of the public hearing). The web address of the poll is:

<https://doodle.com/poll/cwmiv7ndxeayqmg> . Please complete the poll immediately or no later than Friday, June 8th as the date needs to be set so that a meeting notice may be published.

Please forward your JRB representative a copy of this letter. If you have any questions about this letter and to confirm your JRB representative, please contact Holly Licht, City Clerk at City of Stoughton, 381 E. Main St., Stoughton, WI 53589; Phone (608) 873-6677 or email HLicht@ci.stoughton.wi.us. Gary Becker with GWB Professional Services is assisting the City prepare the TID documents. He may be reached at (608)444-0836 or gwb@garywbecker.com.

Sincerely,
City of Stoughton



Timothy Swadley
Mayor

Cc: Gary Becker, GWB Professional Services

Enc: Resolution Initiating Planning for Creation of TID #8 and Amendment of TID #5
Public Hearing Notice – Creation of TID #8
Public Hearing Notice – Amendment of TID #5

CITY OF STOUGHTON, 381 E. MAIN ST., STOUGHTON WI 53589

RESOLUTION OF THE COMMON COUNCIL

INITIATING PLANNING FOR AN AMENDMENT OF TAX INCREMENT DISTRICT #5 AND A NEW TAX INCREMENT DISTRICT FOR THE RIVERFRONT REDEVELOPMENT AREA

Committee Action: Finance Committee meets December 12, 2017

Fiscal Impact: \$

File Number: R-167-2017

Date Introduced: December 12, 2017

WHEREAS, the Common Council of the City of Stoughton has determined a need to eliminate blighting conditions and generally encourage redevelopment within the City; and,

WHEREAS, the City has established Tax Increment District (TID) #5 to fund blight elimination and redevelopment initiatives within the prescribed area of the District; and,

WHEREAS, Wisconsin statutes 66.1105 authorize municipalities to establish new TIDs and those that have established TIDs to amend those districts from time to time to adjust to changing circumstances; and

WHEREAS, the Redevelopment Authority (RDA) of the City of Stoughton has identified circumstances within the subject TID that have changed to an extent to justify amending the boundary and Project Plan of said District and considering the establishment of a new TID specifically for the Riverfront Redevelopment Area; and,

WHEREAS, the amendment of an existing District and the formation of a new TID requires a Joint Review Board to review, evaluate and approve or deny the actions following City Council approval; and,

WHEREAS, the RDA of the City of Stoughton has considered the amendment of TID #5 and the creation of a new District and recommends the City Council initiate planning for the above described actions.

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Stoughton directs the RDA to initiate an amendment process for TID #5 and a creation process for a new TID and to conduct public hearings on said actions; and,

BE IT FURTHER RESOLVED, the Common Council of the City of Stoughton authorizes City staff, the City Attorney and contracted consultants to assist the RDA with the tasks necessary complete the actions described above; and,

BE IT FURTHER RESOLVED that the Common Council hereby directs the RDA and City staff to notify the standing Joint Review Board of the commencement of the TID processes in the City.

Adopted on this 12th day of December, 2017.

Council Action: Adopted Failed Vote 10-1

Mayoral Action: Accept Veto

Donna Olson 12-12-17
Donna Olson, Mayor Date

Council Action: _____ Override Vote _____

Joint Review Board Meetings

JRB MEETING #1 MEETING NOTICE PROOF OF PUBLICATION

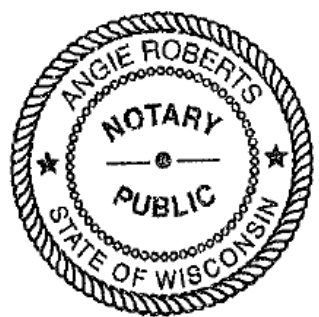
STATE OF WISCONSIN) SS.
DANE COUNTY

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 1 successive weeks, first publication being on the 14th day of June A.D. 2018, the second publication being on the _____ day of _____ A.D. 20____, and the last publication being on the _____ day of _____ A.D. 20_____.

Carolyn Schultz

Subscribed and sworn before me this 14 day of June A.D. 2018. My commission expires 2/29/20.

[Signature]
Notary Public, Dane County, Wisconsin



CITY OF STOUGHTON
NOTICE OF JOINT REVIEW BOARD MEETING
NOTICE IS HEREBY GIVEN that on June 26, 2018 at 4:00 p.m. the Joint Review Board (JRB) of the City of Stoughton will hold a meeting pursuant to sections 66.1105(4.m) of Wisconsin State Statutes at Stoughton City Hall, 381 E. Main St., Stoughton, WI.
The JRB will review proposed actions regarding a boundary amendment and life extension for Tax Increment District (TID) #5 and the creation of TID #8. A map of the affected TIF districts and the draft project plans may be found on the City website - www.ci.stoughton.wi.us. A copy of the agenda may be made by contacting Holly Licht, City Clerk, City of Stoughton, 381 E. Main St., Phone (608) 873-6877.
Published: June 14, 2018
WNAXLP

27 lines, 1st insertion @ .6503 \$ 17.56
_____ lines, _____ subsequent insertions @ .5137 \$ _____

Affidavit: \$1.00
TOTAL \$ 18.56

JRB Meeting #1 Meeting minutes

JOINT REVIEW BOARD

Tuesday, June 26, 2018 –4:00 P.M.

Mayor's Office, 381 E. Main St., Stoughton

Present:

Dr. Tim Onsager, Mayor Tim Swadley, Laura Trotter-Chamber of Commerce, Sylvia Ramirez represent Madison College in place of Tim Casper.

Absent and Excused:

Adam Gallagher

Others Present:

Roger Springman, Gary Becker, Rodney Scheel, Regina Hirsch and Emily Bahr

Call to Order:

Mayor Swadley called the meeting to order at 4:00 p.m.

Roll Call:

Mayor Swadley called the roll and noted that 3 members were present. Adam Gallagher was absent and excused

Appointment of Chairperson:

Motion by Onsager, second by Ramirez to appoint Swadley as the Joint Review Board Chair. Motion carried 4-0. Swadley was elected chair of the JRB.

Appointment of At-Large JRB Member:

Motion by Swadley, second by Ramirez to nominate Laura Trotter as the at-large member. Motion carried 4-0. Trotter was elected at-large member of the JRB.

Discussion of TID #5 Amendment-Boundary Amendment & 3 year Life Extension

Gary Becker gave an overview of TID #5 and its boundaries. TID was created in 2010. There has been very little development since its creation due to the Milfab site. The amendment would eliminate the Riverfront development and start a new TID and would give the new TID a 27 year life. There is about \$1 million deficient from expenses the Riverfront demolition. Mayor Swadley said that he hopes to develop the area and it will be beneficial to all tax jurisdictions.

Discussion of TID #8 Creation

Gary Becker presented the project plan for TID #8

Other Business

None

Set Date for JRB Meeting #2

Gary Becker said that he will send out a Doodle Poll with possible dates.

Adjournment

Motion by Trotter, second by Ramirez to adjourn at 4:22 p.m. Motion carried 4-0.

Respectfully Submitted,
Holly Licht
City Clerk

JRB Meeting #2 Meeting notice proof of publication

STATE OF WISCONSIN
DANE COUNTY

) SS.

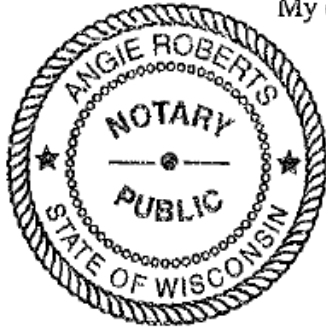
Carolyn Schultz, being duly sworn, deposeth and says that she is an associate, of the *Stoughton Courier Hub*, a weekly newspaper published in the city of Stoughton, in said county, and that a notice, a copy of which is hereunto annexed, was published in said paper, once each week, for 1 successive weeks, first publication being on the 30TH day of August A.D. 2018, the second publication being on the _____ day of _____ A.D. 20_____, and the last publication being on the _____ day of _____ A.D. 20_____.

Carolyn Schultz

Subscribed and sworn before me this 30 day of August A.D. 20 18.

My commission expires 2/29/20.

Angie
Notary Public, Dane County, Wisconsin



CITY OF STOUGHTON
NOTICE OF JOINT REVIEW BOARD MEETING
NOTICE IS HEREBY GIVEN that on September 6, 2018 at 4:00 p.m. the Joint Review Board (JRB) of the City of Stoughton will hold a meeting pursuant to sections 66.1106(4m) of Wisconsin State Statutes at Stoughton City Hall, 381 E. Main St., Stoughton, WI.
The JRB will consider approving resolutions passed by the City Council of the City of Stoughton amending Tax Increment District #5 and creating Tax Increment District # 8. A copy of the project plans and maps may be found on the City's website - www.stoughton.wi.us. A copy of the agenda may be obtained by contacting Holly Licht, City Clerk, City of Stoughton; hlicht@ci.stoughton.wi.us, Phone (808) 873-6677.
Published: August 30, 2018
WNLXP

26 lines, 1st insertion @ .6503

\$ 16.91

_____ lines, _____ subsequent insertions @ .5137

\$ _____

Affidavit: \$1.00

TOTAL \$ 17.91

JRB Meeting #2 Meeting minutes

CITY OF STOUGHTON JOINT REVIEW BOARD

Thursday, September 6, 2018—4:00 p.m.

Mayor's Office, 381 E. Main St., Stoughton

Present:

Dr. Tim Onsager, Mayor Tim Swadley, Laura Trotter, Adam Gallagher and Tim Casper (via telephone)

Absent and Excused:

None

Others Present:

Gary Becker, Rodney Scheel and Carl Chenoweth

Call to Order:

Mayor Swadley called the meeting to order at 4:00 p.m.

Roll Call:

Mayor Swadley called the roll and noted that there were 5 members present (Tim Casper participated via phone).

Discuss and Consider Approval of #5 Amendment-Boundary Amendment & 3-year Life Extension

Motion by Onsager, second by Gallagher to approve the TID #5 Boundary Amendment & 3-year Life Extension resolution. Motion carried 5-0.

Discuss and Consider Approval of TID #8 Creation

Motion by Casper, second by Gallagher to approve the TID #8 Creation resolution. Motion carried 5-0.

Annual Review of Stoughton TIF Districts –Jamin Friedl Finance Director

Friedl presented an overview of the TIF Districts and their financials within the City. He added all TIFs are looking healthy, with the exception of #5, and that is why we are proposing the amendment.

Other Business

Gary Becker said that the next JRB meeting would be meeting in June or July of 2019.

Adjournment

Motion by Casper, second by Trotter to adjourn at 4:09 p.m.

Respectfully Submitted,
Holly Licht, City Clerk

Public Hearing

RDA Public Hearing Notice

STATE OF WISCONSIN) SS.
DANE COUNTY

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 1 successive weeks, first publication being on the 14th day of June A.D. 2018, the second publication being on the _____ day of _____ A.D. 20____, and the last publication being on the _____ day of _____ A.D. 20_____.

NOTICE OF PUBLIC HEARING REGARDING THE PROPOSED AMENDMENT OF THE PROJECT PLAN AND BOUNDARY FOR TAX INCREMENTAL DISTRICT (TID) NO. 5 IN THE CITY OF STOUGHTON, WISCONSIN. NOTICE IS HEREBY GIVEN that on June 26, 2018 at 6:45 p.m. the Redevelopment Authority (RDA) of the City of Stoughton will hold a Public Hearing pursuant to sections 66.1105(4)(a) and 66.1105(4)(c) of Wisconsin State Statutes in the City Council Chambers, 2nd floor, Public Safety Building, 321 S. Fourth St., Stoughton, WI. The City is proposing to amend the boundary and project plan of Tax Incremental District (TID) #5. The hearing is to provide the public an opportunity to review and comment on both the proposed boundary and revised project plan. The proposed map and draft project plan may be found on the City's website shown below, or by visiting City Hall and requesting a copy. Reasonable opportunity will be afforded to all interested parties to express their view on the proposed TID amendment. TID No. 5 is classified as a blight elimination district. Proposed changes include subtracting an area from the southern part of TID No. 5 that is roughly bounded by 4th St. on the west, E. South St. on the north, Dunkirk Ave. on the east and the Yahara River on the south. The subtracted parcels will be included in newly created TID No. 8. The other change to the project plan includes extending the life of the TID by three years. No changes are proposed to the planned improvements and project costs. At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed boundary and project plan amendments. A copy of the TID #5 project plan and boundary amendment is available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the draft Project Plan may be made by contacting the City Clerk, City of Stoughton, 381 E. Main St., Phone (608) 873-6977 or by visiting the City website at www.ci.stoughton.wi.us. Dated this 4th day of June, 2018. Holly Licht Clerk. Published: June 14, 2018 WNAJLP

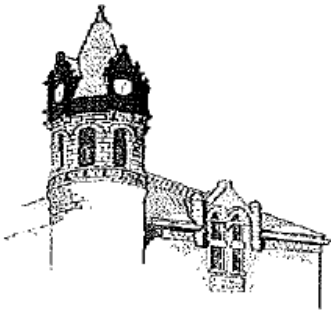
Carolyn Schultz
Subscribed and sworn before me this 14 day of June A.D. 2018.
My commission expires 2/29/20
Notary Public, Dane County, Wisconsin



69 lines, 1st insertion @ .6503 \$ 44.87
_____ lines, _____ subsequent insertions @ .5137 \$ _____
Affidavit: \$1.00
TOTAL \$ 45.87

Joint Review Board Public Hearing Notice

The following public hearing notice was sent to the chief executive officer of each of the overlying taxing jurisdictions by first class mail.



CITY OF STOUGHTON

*381 East Main Street
Stoughton, Wisconsin 53589
(608) 873-6677*

June 4, 2018

Tim Onsager
District Administrator
Stoughton Area School District
320 North St.
Stoughton, WI 53589

Re: Proposed amendment of Tax Increment District #5 & creation of TID #8

Dear Administrator Onsager,

The City of Stoughton has initiated amendment proceedings for Tax Increment District (TID) #5 and planning for creation of TID #8. Wisconsin Statutes 66.1105(4m) requires the City notify the affected taxing jurisdictions of the proposed TID changes. The amendment and creation are an effort to restructure the city's use of tax incremental financing to address changing circumstances.

TID #5 was created in 2010 as a blight elimination district encompassing the railroad corridor that runs through downtown Stoughton. The TID has been in a decrement situation for several years due to the property revaluation of a failing manufacturer and the City's assembly of blighted property in the riverfront redevelopment area. The process of property assembly and preparing the site for development has taken longer than initially planned when TID #5 was created. The on-going decrement situation combined with the amount of time that has elapsed without significant development requires the City to amend TID #5 by subtracting the riverfront redevelopment area and creating a new TID #8 around the area removed. This will place the remaining TID #5 on a better financial footing and reset the clock for the riverfront redevelopment area such that expected new development will be able to recover the extraordinary costs of preparing this site for development.

The Stoughton City Council authorized planning for the TID restructure in December 2017 (resolution attached). The Stoughton Redevelopment Authority (RDA) is overseeing the TID planning and has scheduled a public hearing for June 26, 2018 at 6:00 p.m. The public hearing notice is attached.

Prior to the public hearing, the Joint Review Board is requested to convene to review the proposed changes. Our records indicate **Laurie Sullivan** is the most recent appointment to the Stoughton JRB from the City of Stoughton and **David Phillips** is the at-large representative. Please let us know as soon as possible whether there will be a new appointment. The City's

representative is appointed by the Mayor and the at-large member is typically nominated by the City's representative and approved by the other JRB members.

To facilitate the selection of an acceptable date and time, we have established a Doodle poll for your JRB representative to select the dates and times they are available to meet within the allowable meeting period. We are looking for available times on Friday, June 22, Monday, June 25 or Tuesday June 26 (date of the public hearing). The web address of the poll is: <https://doodle.com/poll/cwmiv7ndxeavqmg> . Please complete the poll immediately or no later than Friday, June 8th as the date needs to be set so that a meeting notice may be published.

Please forward your JRB representative a copy of this letter. If you have any questions about this letter and to confirm your JRB representative, please contact Holly Licht, City Clerk at City of Stoughton, 381 E. Main St., Stoughton, WI 53589; Phone (608) 873-6677 or email HLicht@ci.stoughton.wi.us. Gary Becker with GWB Professional Services is assisting the City prepare the TID documents. He may be reached at (608)444-0836 or gwb@garywbecker.com.

Sincerely,
City of Stoughton



Timothy Swadley
Mayor

Cc: Gary Becker, GWB Professional Services

Enc: Resolution Initiating Planning for Creation of TID #8 and Amendment of TID #5
Public Hearing Notice – Creation of TID #8
Public Hearing Notice – Amendment of TID #5



CITY OF STOUGHTON

*381 East Main Street
Stoughton, Wisconsin 53589
(608) 873-6677*

June 4, 2018

Mayor Timothy Swadley
City of Stoughton
381 E. Main St.
Stoughton, WI 53589

Re: Proposed amendment of Tax Increment District #5 & creation of TID #8

Dear Mayor Swadley,

The City of Stoughton has initiated amendment proceedings for Tax Increment District (TID) #5 and planning for creation of TID #8. Wisconsin Statutes 66.1105(4m) requires the City notify the affected taxing jurisdictions of the proposed TID changes. The amendment and creation are an effort to restructure the city's use of tax incremental financing to address changing circumstances.

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Sincerely,
City of Stoughton



Timothy Swadley
Mayor

Cc: Gary Becker, GWB Professional Services

Enc: Resolution Initiating Planning for Creation of TID #8 and Amendment of TID #5
Public Hearing Notice – Creation of TID #8
Public Hearing Notice – Amendment of TID #5



CITY OF STOUGHTON

*381 East Main Street
Stoughton, Wisconsin 53589
(608) 873-6677*

June 4, 2018

Joe Parisi
County Executive, Dane County
City-County Building, Room 421
210 Martin Luther King Jr. Blvd.
Madison, WI 53703

Re: Proposed amendment of Tax Increment District #5 & creation of TID #8

Dear County Executive Parisi,

The City of Stoughton has initiated amendment proceedings for Tax Increment District (TID) #5 and planning for creation of TID #8. Wisconsin Statutes 66.1105(4m) requires the City notify the affected taxing jurisdictions of the proposed TID changes. The amendment and creation are an effort to restructure the city's use of tax incremental financing to address changing circumstances.

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Sincerely,
City of Stoughton



Timothy Swadley
Mayor

Cc: Gary Becker, GWB Professional Services

Enc: Resolution Initiating Planning for Creation of TID #8 and Amendment of TID #5
Public Hearing Notice – Creation of TID #8
Public Hearing Notice – Amendment of TID #5



CITY OF STOUGHTON

*381 East Main Street
Stoughton, Wisconsin 53589
(608) 873-6677*

June 4, 2018

Jack E. Daniels, III
President
Madison College
1701 Wright St.
Madison, WI 53704

Re: Proposed amendment of Tax Increment District #5 & creation of TID #8

Dear President Daniels,

The City of Stoughton has initiated amendment proceedings for Tax Increment District (TID) #5 and planning for creation of TID #8. Wisconsin Statutes 66.1105(4m) requires the City notify the affected taxing jurisdictions of the proposed TID changes. The amendment and creation are an effort to restructure the city's use of tax incremental financing to address changing circumstances.

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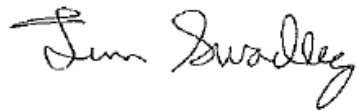
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Sincerely,
City of Stoughton



Timothy Swadley
Mayor

Cc: Gary Becker, GWB Professional Services

Enc: Resolution Initiating Planning for Creation of TID #8 and Amendment of TID #5
Public Hearing Notice – Creation of TID #8
Public Hearing Notice – Amendment of TID #5

**NOTICE OF PUBLIC HEARING REGARDING
THE PROPOSED AMENDMENT OF THE PROJECT PLAN AND BOUNDARY
FOR TAX INCREMENTAL DISTRICT (TID) No. 5 IN THE CITY OF
STOUGHTON, WISCONSIN**

NOTICE IS HEREBY GIVEN that on June 26, 2018 at 6:45 p.m. the Redevelopment Authority (RDA) of the City of Stoughton will hold a Public Hearing pursuant to sections 66.1105(4)(a) and 66.1105(4)(e) of Wisconsin State Statutes in the City Council Chambers, 2nd floor, Public Safety Building, 321 S. Fourth St., Stoughton, WI.

The City is proposing to amend the boundary and project plan of Tax Increment District (TID) #5. The hearing is to provide the public an opportunity to review and comment on both the proposed boundary and revised project plan. The proposed map and draft project plan may be found on the City's website shown below, or by visiting City Hall and requesting a copy. Reasonable opportunity will be afforded to all interested parties to express their view on the proposed TID amendment.

TID No. 5 is classified as a blight elimination district. Proposed changes include subtracting an area from the southern part of TID No. 5 that is roughly bounded by 4th St. on the west, E. South St. on the north, Dunkirk Ave. on the east and the Yahara River on the south. The subtracted parcels will be included in newly created TID No. 8. The other change to the project plan includes extending the life of the TID by three years. No changes are proposed to the planned improvements and project costs.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed boundary and project plan amendments. A copy of the TID #5 project plan and boundary amendment is available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the draft Project Plan may be made by contacting the City Clerk, City of Stoughton, 381 E. Main St.; Phone (608) 873-6677 or by visiting the City website at www.ci.stoughton.wi.us.

Dated this 4th day of June, 2018

Holly Licht
Clerk

Publication Dates: June 14, 2018

REDEVELOPMENT AUTHORITY MEETING MINUTES

Tuesday, June 26, 2018, 5:00 p.m.

Council Chambers

Present: Roger Springman, Regina Hirsch, Brian Girgen, Lukas Trow, Denise Duranczyk,

Absent and excused: Carl Chenoweth, Ron Christensen

Unexcused: Ron Christianson

Others Present: Clerk Licht, Planning Director Scheel, Tom Majewski, Greg Jenson, Mayor Swadley, Gary Becker, Tim Riley

Call to Order: Springman called the meeting to order at 6:00 p.m.

Presentation by Gary Becker regarding TID 8

Gary Becker presented an overview of TID 5 and TID 8. TID 5 was in 2010. The RDA is proposing to subtract the Riverfront Development area from TID 5 and extend its life by 3 years and create TID 8. The property values in TID 5 have decreased and the TID 5 is \$1.8 million in the negative. Restructuring will add increment to TID 5.

Becker presented the TID 8 costs including capital costs, property assembly costs, cash grants, professional services, discretionary payments, admin costs, organizational costs and inflation for a total of \$21,670,968.

Becker gave an overview of the proposed development that will generate increment. The projects include the multi-family, single-family and commercial units. Along with increment generating project there is a promenade, open space and a riverfront path.

Public Hearing on TID 8

Motion by Duranczyk , second by Hirsch to open the public hearing at 6:29 p.m. Motion carried 5-0.

There were no public comments.

Motion by Hirsch, second by Duranczyk to close the public hearing at 6:31 p.m. Motion carried 5-0.

Motion by Hirsch, second by Duranczyk to recess at 6:32 p.m. Motion carried 5-0.

The RDA reconvened at 6:45 p.m.

Presentation by Gary Becker on TID 5

Gary Becker

Public Hearing on TID 5

Motion by Duranczyk second by Girgen to open the public hearing at 6:45 p.m. Motion carried 5-0.

Motion by Hirsch, second by Girgen to close the public hearing at 6:47 p.m. Motion carried 5-0.

Adjournment: Motion by Duranczyk, second by Trow to adjourn at 6:47 p.m. Motion carried 5-0.

Respectfully Submitted,

Holly Licht

Resolutions

RDA Resolution Approving Amendment

RDA Resolution Approving TID #5

RESOLUTION**RESOLUTION AMENDING THE BOUNDARY AND APPROVING A 3-YEAR LIFE EXTENSION FOR TAX INCREMENTAL DISTRICT NO. 5, CITY OF STOUGHTON, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 5 (the "District" or "TID #5") was created by the City in accordance with the provisions and requirements of Wisconsin Statutes Sections 66.1105 and which currently has a decrement exceeding \$1 million; and

WHEREAS, the Redevelopment Authority of the City of Stoughton (Redevelopment Authority) was asked by the City Council of the City of Stoughton to prepare a plan correcting the financial situation of TID #5 while still promoting blight elimination and redevelopment within the District; and

WHEREAS, the Redevelopment Authority recommends subtracting the southern riverfront area from TID #5 and creating a new tax incremental district from the subtracted territory and extending the life of TID #5 by three years as provided in Wisconsin Statutes Sections 66.1105(7)(am)1,2,3; and

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Redevelopment Authority, on June 26, 2018 held a public hearing concerning the boundary amendment and life extension of Tax Incremental District No. 5, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, the Redevelopment Authority makes the following findings:

1. A minimum of 50% of the area occupied by real property within the amended boundary of Tax Incremental District No. 5 is blighted.
2. The improvement of Tax Incremental District No. 5 is likely to significantly enhance the value of substantially all the other real property in the district.

RDA Resolution Approving TID #5 Amendment

3. The project costs relate directly to promoting blight elimination, consistent with the purpose for which the district was created.

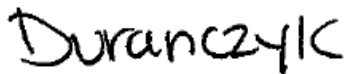
NOW, THEREFORE, BE IT RESOLVED: by the Redevelopment Authority of the City of Stoughton, Dane County, Wisconsin that:

1. It recommends to the City Council that the boundary of Tax Incremental District No. 5 be amended as designated on the attached Map 1.
2. It approves a three-year extension of the life of TID #5 and recommends its approval to the City Council.
3. The City Clerk is hereby directed to provide the City Council President and City Council with certified copies of this Resolution, upon its adoption by the Redevelopment Authority.

BE IT FURTHER RESOLVED: that the Redevelopment Authority does recommend the proposed changes to TID #5 be adopted by the City Council for the City of Stoughton, Dane County, Wisconsin.

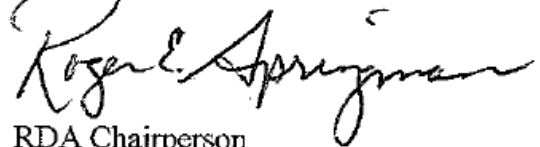
Dated this 11th day of July 2018.

OFFERED BY:



RDA Member

APPROVED BY:



RDA Chairperson

SECONDED BY:



RDA Member

ATTESTED:



City Clerk

City Council Resolution Approving Amendment**RESOLUTION
R-138-2018****RESOLUTION AMENDING THE BOUNDARY AND APPROVING A 3-YEAR
LIFE EXTENSION FOR TAX INCREMENTAL DISTRICT NO.
5, CITY OF STOUGHTON, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 5 (the “District” or “TID #5”) was created by the City in accordance with the provisions and requirements of Wisconsin Statutes Sections 66.1105 and which currently has a decrement exceeding \$1 million; and

WHEREAS, the Redevelopment Authority of the City of Stoughton (Redevelopment Authority) was asked by the City Council of the City of Stoughton to prepare a plan correcting the financial situation of TID #5 while still promoting blight elimination and redevelopment within the District; and

WHEREAS, the Redevelopment Authority recommends subtracting the southern riverfront area from TID #5 and creating a new tax incremental district from the subtracted territory and extending the life of TID #5 by three years as provided in Wisconsin Statutes Sections 66.1105(7)(am)1,2,3; and

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Redevelopment Authority, on June 26, 2018 held a public hearing concerning the boundary amendment and life extension of Tax Incremental District No. 5, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Redevelopment Authority adopted, and subsequently recommended approval to the City Council an amended boundary and three-year life extension for the District;

NOW, THEREFORE, BE IT RESOLVED: by the Common Council of the City of Stoughton, Dane County, Wisconsin that:

1. The Common Council finds and declares that:
 - a. Not less than 50% of the area occupied by real property within the amended TID #5 boundary is blighted and in need of redevelopment.
 - b. TID #5 cannot repay project costs within its maximum life without a boundary amendment and life extension
 - c. The improvement of Tax Incremental District No. 5 as amended is likely to significantly enhance the value of substantially all the other real property in the district.
 - d. The project costs relate directly to eliminating blight and promoting redevelopment, consistent with the purpose for which the district was created.

City Council Resolution Approving Amendment, Continued

- e. Amendment of the District promotes orderly development in the City.
- 2. The boundaries of "Tax Incremental District No. 5, City of Stoughton" are hereby established as specified in Exhibit A (Map 2) of this resolution.
- 3. The District life is extended by three years to the year 2040.

BE IT FURTHER RESOLVED: that the City Clerk is hereby authorized and directed to apply to the Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2019 pursuant to the provisions of Section 66.1105(5)(b) of the Wisconsin Statutes.

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

Dated this 24th day of July, 2018.

OFFERED BY:

Duranczyk

Council Member

APPROVED BY:

Jim Swadley

Mayor

SECONDED BY:

Boersma

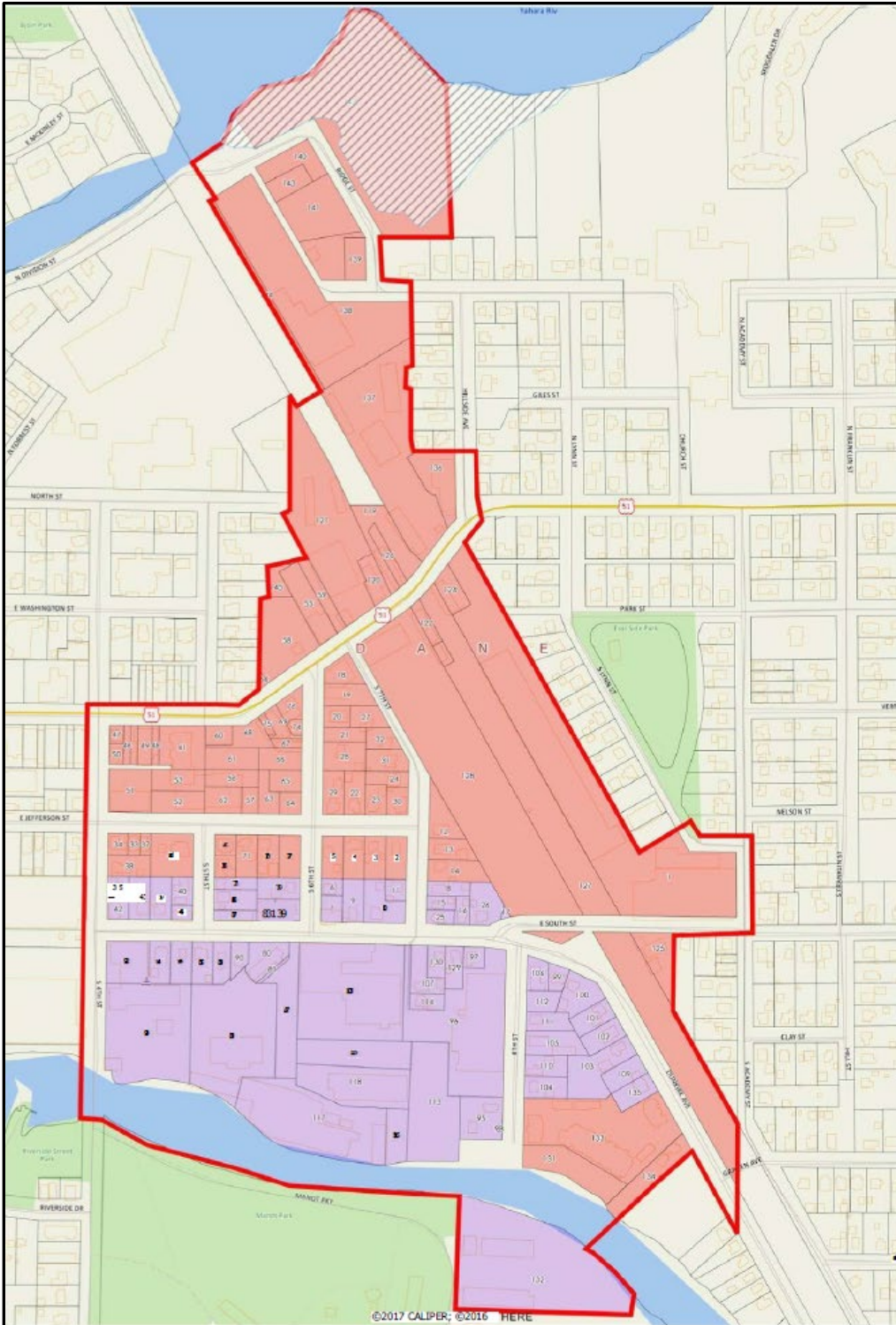
Council Member

ATTESTED:

Holly Luit

City Clerk

City Council Resolution Approving Amendment, Continued



February 8, 2018

Map 1
Parcels To Be Subtracted From TID #5
City of Stoughton, WI

Legend

- TID #5 Original Boundary
- TID #5 Parcel
- TID #5 Subtraction Parcel
- 2' Wetland (Wis. DNR Wetland Inventory 10/07)

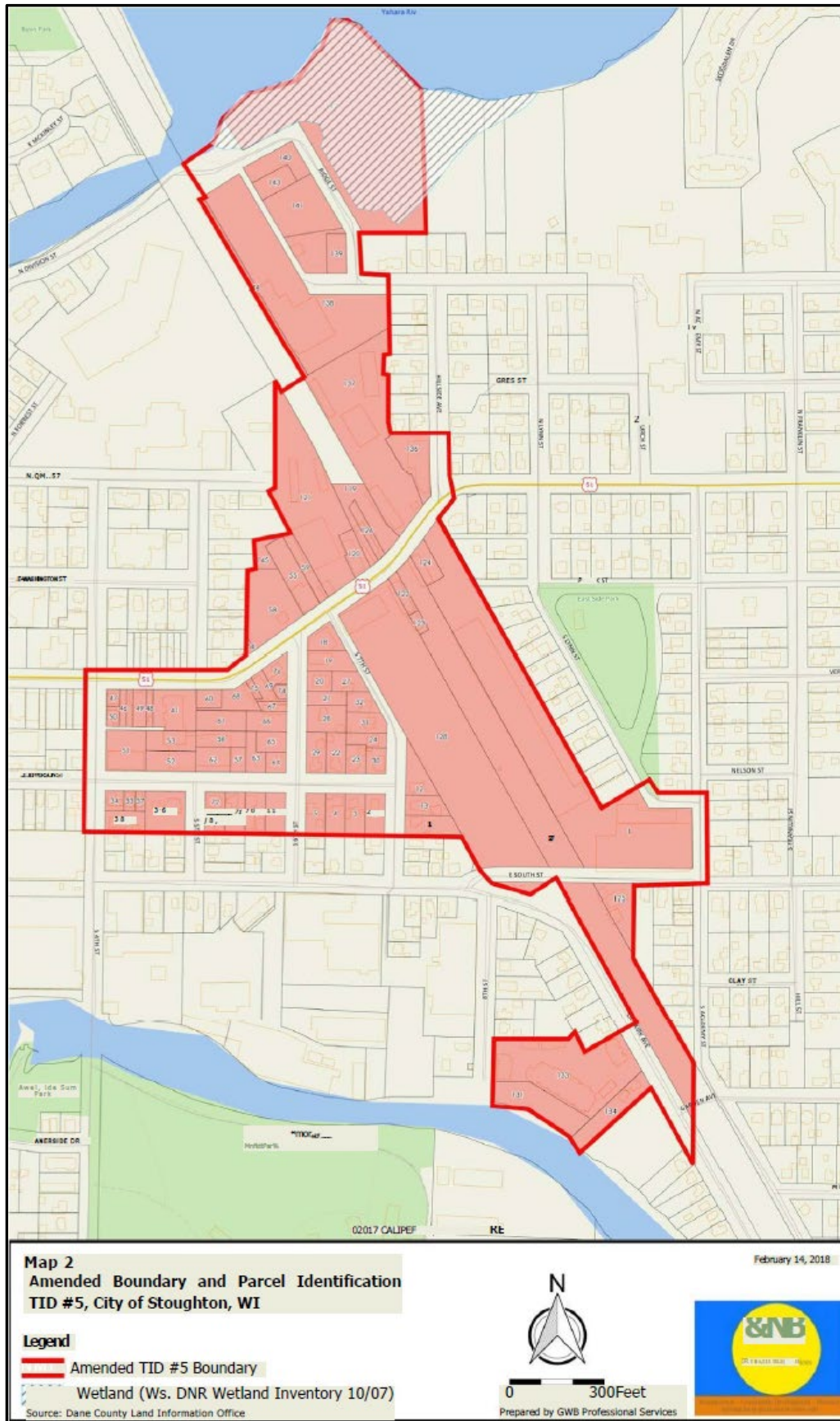
Source: Done County Land Information Office

0 300Feet

Prepared by GWS Professional Services



City Council Resolution Approving Amendment, Continued



JRB Resolution Approving Amendment

**CITY OF STOUGHTON JOINT REVIEW
BOARD RESOLUTION CONCERNING
BOUNDARY AMENDMENT AND THREE-
YEAR LIFE EXTENSION OF 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 amending the boundary and extending the life of Tax Increment District No. 5 by three years; 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 upon this Board's review and consideration, the Board hereby approves the TID #5 boundary amendment and life extension Resolution adopted pursuant to Wisconsin Statutes 66.1105(4) (gm) by the Common Council of the City of Stoughton on July 24, 2018.

This Resolution is adopted this 6th day of September, 2018 by a majority vote of the Joint Review Board.


Tim Swadley, Chair

CERTIFICATION

This is to certify that the above Resolution was duly and regularly adopted by the Joint Review Board at a meeting held on September 6, 2018.

Motion was made by Onsager and seconded by Gallagher to adopt the resolution.

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