

# TID #8 PROJECT PLAN



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

Adopted by:  
Joint Review Board  
Stoughton Common Council  
Stoughton Redevelopment Authority

TID #8 is created to finance redevelopment activities for the riverfront area of Stoughton roughly between Fourth St. and Eighth St. This area had previously been in TID #5, but the parcels were subtracted in 2018 and placed in this new TID.

## ACKNOWLEDGEMENTS

<b>Stoughton Redevelopment Authority</b>	<b>Stoughton Common Council</b>	<b>Stoughton Joint Review Board</b>
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# TID #8 Project Plan

## INTRODUCTION

The City of Stoughton has been actively working on redeveloping the blighted riverfront area south of Main Street between Fourth St. and Eighth St. for over ten years. It has been a lengthy process to acquire property as it becomes available, conduct site investigations, demolish buildings and address environmental contamination. As the City began incurring expenses, it established blight-elimination Tax Increment District (TID) #5 in 2010 covering a long narrow strip of downtown Stoughton from the Yahara River on the north to the Yahara River on the south. This area had 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 large blighted area.

The initial focus of targeted redevelopment was the southern portion of the district. This is the area of TID #5 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.

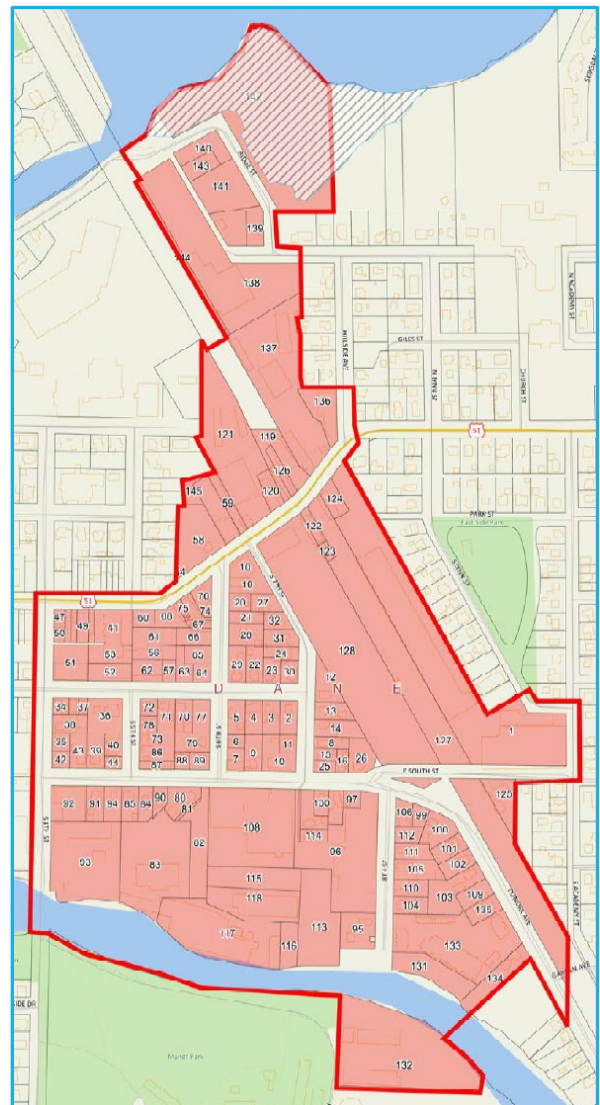
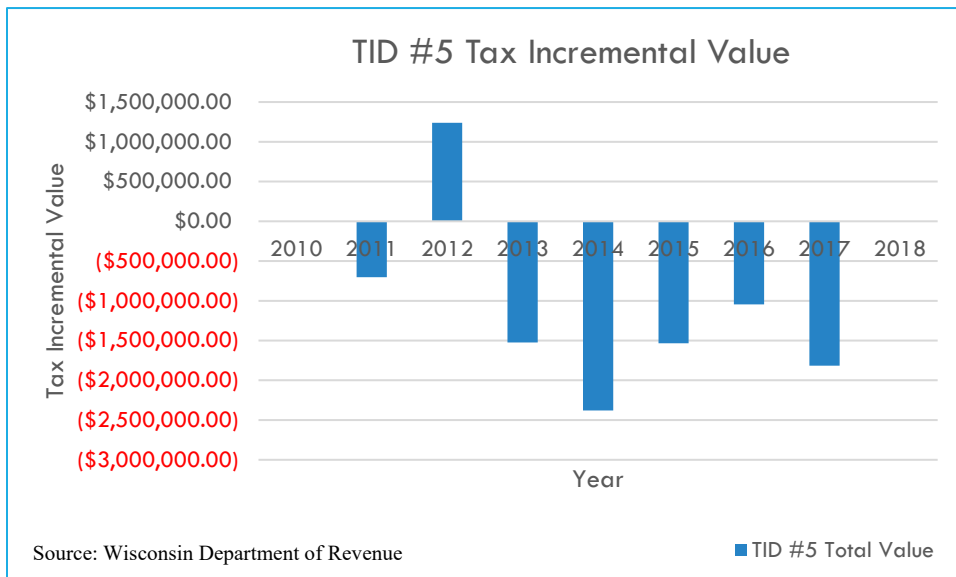
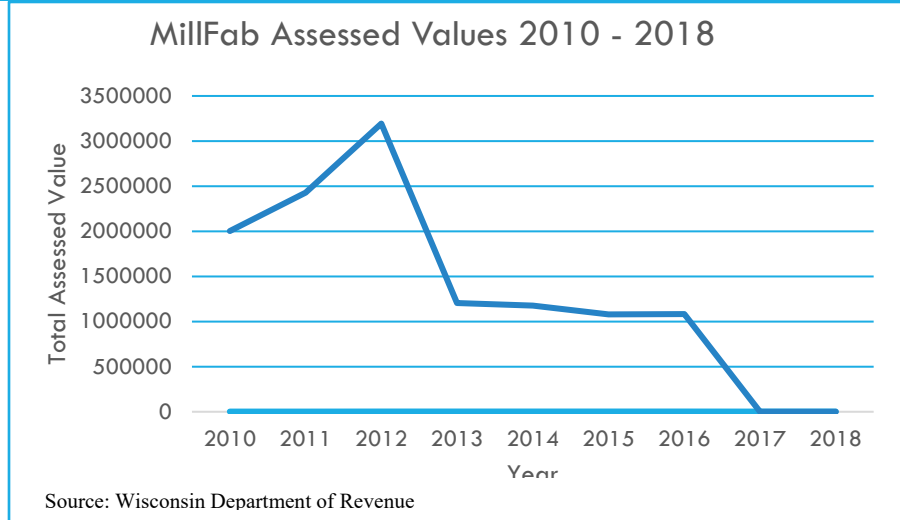


FIGURE 1: TID #5 BOUNDARY

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 the acquisition of the property, which transaction eventually 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 renovation 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 commercial activity. At this



point the master developer decided not to move forward 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 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 within the riverfront redevelopment area.



FIGURE 2: MAP SHOWING TID #8 BOUNDARY RELATIVE TO DOWNTOWN STOUGHTON.

This document is the project plan for TID #8. It describes the types of improvements that will be allowed to be financed with tax incremental financing (TIF). TIF is a financing tool available to Wisconsin municipalities to help them accomplish community goals related to elimination of blight, conservation of neighborhoods, mixed-use development and industrial development. The project plan not only describes the improvements expected to occur, but also the budget, the expected new development, the expected new tax revenue and the timeframe for each. The project plan is a guide. The activities described in the plan can be financed with TIF, but they are not required to occur. TIF is a flexible tool that can be modified from time to time in

response to changing circumstances and opportunities. The project plan may be modified any number of times during the life of the TID. The boundary of the district may be amended up to four times during its life. The life of the district may be extended if needed to benefit cash flow. The TID may even be extended by a year at the end of its life so that the collected tax increment can be invested into a community-wide affordable housing stock improvement program.

# Parcels Owned or Controlled by City of Stoughton

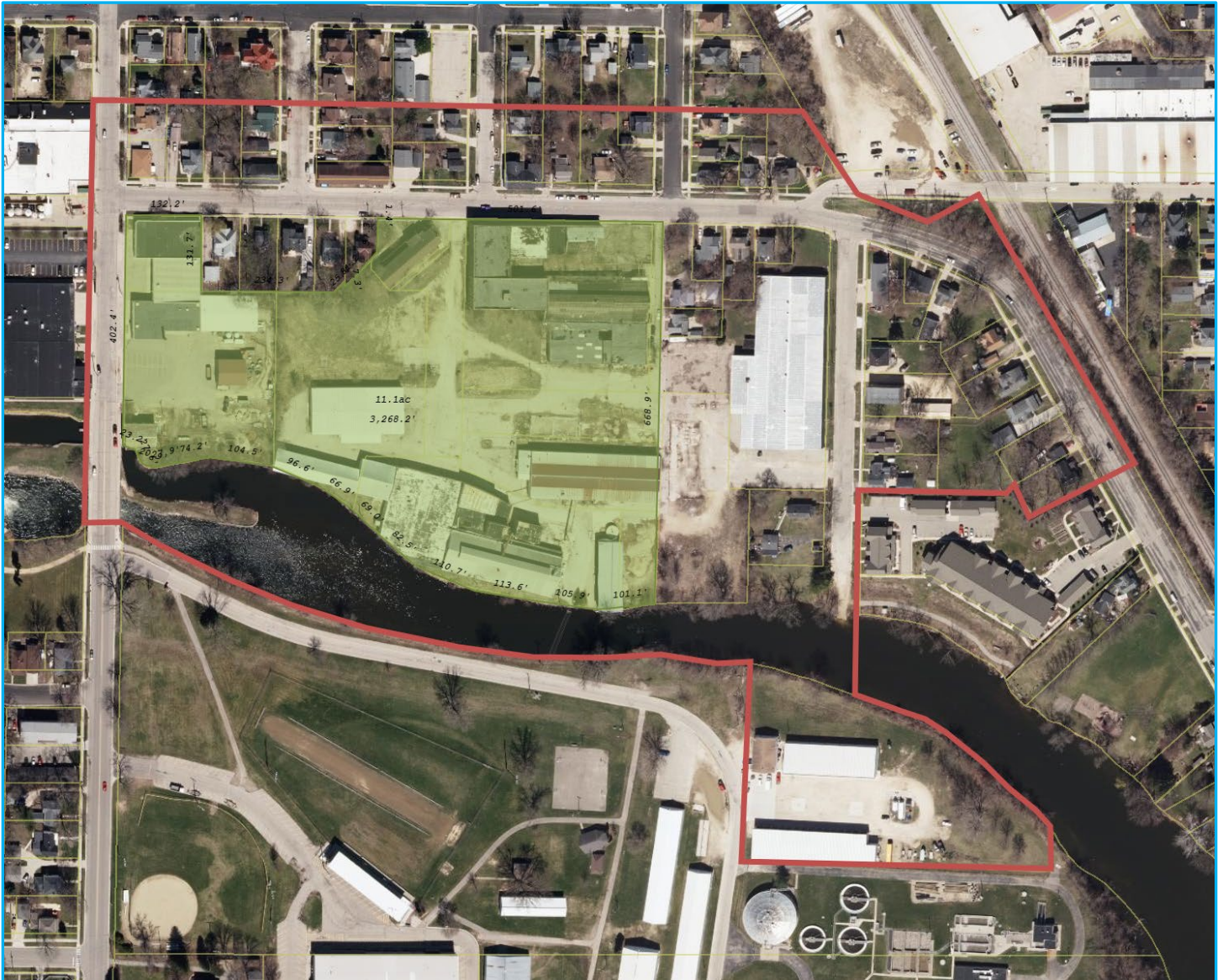


FIGURE 3:11.1 ACRES OF TID #8 IS COMPRISED OF PARCELS OWNED BY EITHER THE CITY OF STOUGHTON OR THE STOUGHTON RDA – SHADED IN GREEN ABOVE.



## TID CREATION PROCESS

The RDA discussed the status of and issues associated with TID #5 through the fall of 2017. 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 and begin planning for the creation of TID #8. The City Council considered the request at its December 12, 2017 meeting and passed a resolution to initiate the TID #5 boundary amendment process and the TID #8 creation process (copy in Appendix). The overlying taxing jurisdictions were notified of the City's intent on June 5, 2018. The RDA reviewed a draft TID #8 project plan at its 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 project plan and boundary by resolution. The City Council adopted a resolution creating TID #8 at its July 24, 2018 meeting. The JRB met on September 6, 2018 to approve the City Council's resolution.

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

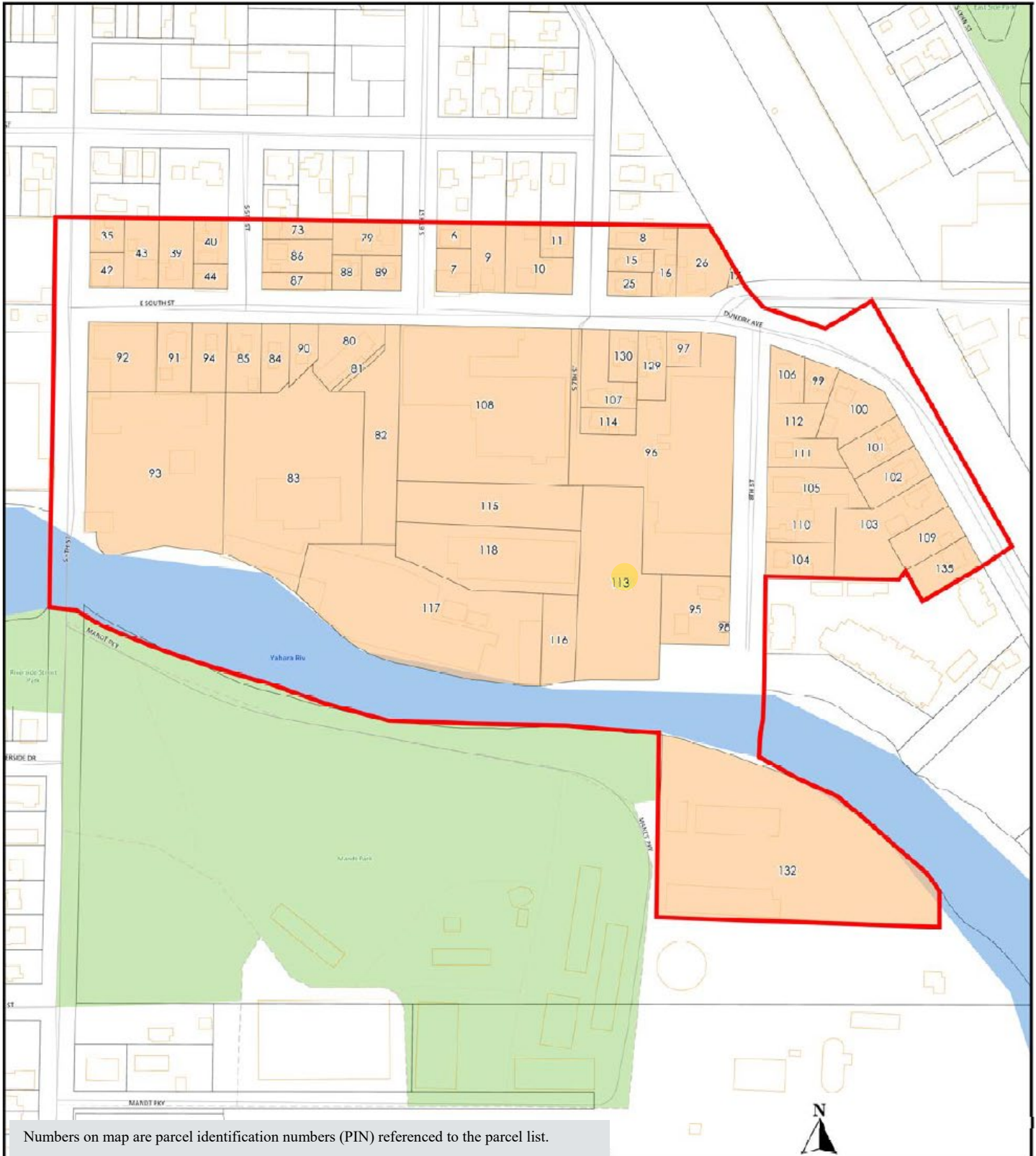
1. The equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the City.
2. A minimum of 50 percent of the TID must be a blighted area, in need of rehabilitation or conservation or suitable and zoned for industrial use.
3. All lands within the TID are contiguous.
4. The district should encompass the first tier of parcels on the northside of E. South St. and extend from 4<sup>th</sup> St. on the west to 8<sup>th</sup> St. on the east.



**FIGURE 4: AERIAL VIEW OF THE HEART OF TID #8 SHOWING THE MILLFAB PROPERTY IN THE FOREGROUND AND THE HIGHWAY TRAILER BUILDING IN THE UPPER LEFT OF THE IMAGE.**

DISTRICT BOUNDARY AND MAP OF TID #8

Map #1: TID #8 Boundary and Parcels



Numbers on map are parcel identification numbers (PIN) referenced to the parcel list.

Map 1

TID #8 Boundary and Parcels  
City of Stoughton, WI

 TID #8 Boundary



February 10, 2018  
Revised March 16, 2018



Source: Dane County Land Information Office

Prepared by: GWB Professional Services



## City of Stoughton TID No. 8 Boundary Description

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

Beginning at 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 8<sup>th</sup> 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. thence South, along the west right-of-way of Fourth Street, 557 feet, more or less, to the intersection with the northeasterly ordinary high water mark of the Yahara River; thence South across the Yahara River to the southern ordinary high water mark and the westerly right-of-way of Fourth St.; thence East, 66 feet to the intersection with the east right-of-way of said Fourth Street; thence Easterly, along the southerly ordinary high water mark of the Yahara River, to the northwest corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence S 2°05' W, 365 feet, more or less to the southwest corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence S 87°55' E, 542.4 feet, more or less, to the

southeast corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds; thence N 2°05' E, 85 feet, more or less, to the northeast corner of the property described in Volume 746 of Deeds, Page 42 of the Dane County Register of Deeds and the intersection with the southwesterly ordinary high water mark of the Yahara River; thence Northwesterly along the said southwesterly ordinary high water mark of the Yahara River 425 feet, more or less to the intersection of an extension of the easterly right-of-way of Eighth St.; thence northerly 158 feet, more or less, across the Yahara River to the intersection with the southwesterly ordinary high water mark of the Yahara River and the easterly right-of-way of Eighth St. and the point of beginning.

All distances are per documents of record.

EXCLUDING all wetlands from the above described lands.



**FIGURE 5: AERIAL VIEW OF TID #8 LOOKING NORTHEAST WITH HIGHWAY TRAILER PROPERTY IN THE FOREGROUND.**



PARCELS INCLUDED IN TID #8

Table #1: Parcels in TID #8:

PIN	PARCELNO	OWNERS	PROPERTYADDRESS	Acres	Land Value	Improvement Value	Total Value	Land Value per Acre	Improvement Value per Acre	Blight
6	051108110455	KYLE L ERICKSON	421 S SIXTH ST	0.08	\$13,900	\$124,000	\$137,900	\$183,479	\$1,636,791	
9	051108110660	DIANE C SPROUL	516 E SOUTH ST	0.20	\$34,800	\$131,200	\$166,000	\$172,564	\$650,585	
10	051108110777	RUBY M CREWS	526 E SOUTH ST	0.30	\$43,400	\$142,200	\$185,600	\$143,394	\$469,830	
11	051108110884	LARRY R FRANKLIN & AMY L FRANKLIN	418 S SEVENTH ST	0.10	\$17,400	\$142,600	\$160,000	\$179,592	\$1,471,827	
8	051108111347	STEVEN L DICKSON & JULIE F DICKSON	415 S SEVENTH ST	0.13	\$22,700	\$84,800	\$107,500	\$170,250	\$636,000	
15	051108111445	JASON S BROWN & GAYLE WALHELM-BROWN	419 S SEVENTH ST	0.09	\$15,700	\$126,300	\$142,000	\$176,625	\$1,420,872	
25	051108111543	NICOLE E EHR	425 S SEVENTH ST	0.09	\$13,900	\$120,200	\$134,100	\$160,181	\$1,385,160	
16	051108111650	TERESA L SEAMONSON	616 E SOUTH ST	0.09	\$15,700	\$117,200	\$132,900	\$166,965	\$1,246,392	
26	051108111865	EMILY BAHR	624 E SOUTH ST	0.27	\$29,600	\$123,300	\$152,900	\$109,205	\$454,898	
35	051108129650	STEVE DICKSON & JULIANA DICKSON	417 S FOURTH ST	0.10	\$17,400	\$121,200	\$138,600	\$173,999	\$1,211,991	
43	051108129865	RICHARD L STIRR & GAIL M STIRR	308 E SOUTH ST	0.20	\$34,800	\$113,800	\$148,600	\$173,529	\$567,460	
39	051108129972	TYSON G POOCH	316 E SOUTH ST	0.20	\$34,800	\$117,000	\$151,800	\$173,605	\$583,672	
40	051108130184	RANEY E REEVES III	418 S FIFTH ST	0.13	\$22,700	\$118,900	\$141,600	\$173,749	\$910,078	
73	051108139354	JEFFREY JUMP & CONNIE JUMP	415 S FIFTH ST	0.12	\$20,900	\$155,000	\$175,900	\$180,133	\$1,335,915	
86	051108139416	CARRIE M BERGMAN	421 S FIFTH ST	0.19	\$33,100	\$100,200	\$133,300	\$174,578	\$528,480	
88	051108139602	Current Owner	416 E SOUTH ST	0.09	\$14,800	\$50,100	\$64,900	\$173,762	\$588,209	
89	051108139622	Current Owner	424 S SIXTH ST	0.12	\$20,000	\$106,500	\$126,500	\$171,903	\$915,385	
79	051108139685	CATHY L DICKINSON	418 S SIXTH ST	0.20	\$34,800	\$127,000	\$161,800	\$172,675	\$630,163	
90	051108143894	CAPITAL INVESTMENTS 415 E SOUTH ST LLC	415 E SOUTH ST	0.12	\$19,200	\$89,900	\$109,100	\$161,804	\$757,612	
84	051108144008	VS OF MADISON LLP	409 E SOUTH ST	0.16	\$33,100	\$92,200	\$125,300	\$208,827	\$581,688	
85	051108144115	MASON PARKS	401 E SOUTH ST	0.20	\$34,800	\$109,900	\$144,700	\$173,898	\$549,177	
94	051108144222	WILLIAM S DUTER	325 E SOUTH ST	0.20	\$34,800	\$59,000	\$93,800	\$173,898	\$294,828	

PIN	PARCELNO	OWNERS	PROPERTYADDRESS	Acres	Land Value	Improvement Value	Total Value	Land Value per Acre	Improvement Value per Acre	Blight
91	051108144339	JOHN ROBERT SCOTT & ANGELA MARIE UECKER	317 E SOUTH ST	0.20	\$34,800	\$138,200	\$173,000	\$173,895	\$690,584	
97	051108161721	W RICHARD GORDON III	621 E SOUTH ST	0.10	\$17,400	\$106,100	\$123,500	\$174,000	\$1,061,002	
95	051108161883	Current Owner	616 EIGHTH ST	0.39	\$42,400	\$116,500	\$158,900	\$108,496	\$298,109	
99	051108162319	JUAN OLVEDA & LISA OLVEDA	508 DUNKIRK AVE	0.10	\$15,700	\$99,000	\$114,700	\$156,322	\$985,727	
100	051108162435	TIMOTHY G FRANK	516 DUNKIRK AVE	0.29	\$33,100	\$140,800	\$173,900	\$112,421	\$478,215	
101	051108162533	JIMMY B YOST & ROSE A YOST	532 DUNKIRK AVE	0.20	\$34,800	\$113,500	\$148,300	\$173,986	\$567,455	
102	051108162640	RICHARD H BJORDAHL & NANCEE L BJORDAHL	540 DUNKIRK AVE	0.20	\$34,800	\$102,500	\$137,300	\$173,967	\$512,402	
103	051108162757	JOHN R STOKSTAD & SHEILA B STOKSTAD	600 DUNKIRK AVE	0.52	\$52,000	\$161,500	\$213,500	\$100,568	\$312,341	
109	051108162864	GORDON A JOHNSON & SHERRY L JOHNSON	616 DUNKIRK AVE	0.20	\$0	\$0	\$0		Values w/ PIN 135	
104	051108163292	SIGMUND A OLSON & CAROLYN M OLSON	609 EIGHTH ST	0.20	\$34,800	\$140,100	\$174,900	\$173,997	\$700,487	
110	051108163407	JOSEPH G BAWULSKI	601 EIGHTH ST	0.20	\$34,800	\$89,300	\$124,100	\$173,997	\$446,492	
111	051108163621	LARRY B HAWKINS & BRENT A HAWKINS	517 EIGHTH ST	0.18	\$29,600	\$72,900	\$102,500	\$166,014	\$408,866	
112	51108163792	TERRY RIGDON & SHEILA M RIGDON	500 DUNKIRK AVE	0.00	\$0	\$0	\$0	\$0	Values w/ PIN 106	
106	51108163792	TERRY J RIGDON & SHEILA M RIGDON	500 DUNKIRK AVE	0.30	\$43,200	\$163,900	\$207,100	\$144,000	\$546,333	
107	051108165012	TIMOTHY D THOMAS & CAROL L THOMAS	509 S SEVENTH ST	0.24	\$32,600	\$138,500	\$171,100	\$136,736	\$580,919	
114	051108165316	GREEN ANGEL LLC	517 S SEVENTH ST	0.12	\$19,200	\$79,800	\$99,000	\$157,777	\$655,762	
129	051108195703	PEARL G KITTLESON	617 E SOUTH ST	0.17	\$26,100	\$141,800	\$167,900	\$156,624	\$850,929	
130	051108195801	JENNIFER HARRIS	609 E SOUTH ST	0.12	\$19,200	\$139,100	\$158,300	\$153,711	\$1,113,607	
135	051108199709	GORDON A JOHNSON & SHERRY L JOHNSON	616 DUNKIRK AVE	0.20	\$34,800	\$155,300	\$190,100	\$173,930	\$776,189	
7	051108110553	L B PROPERTY MANAGEMENT LLC	425 S SIXTH ST	0.12	\$24,300	\$360,400	\$384,700	\$194,969	\$2,891,637	
17	051108111767	Current Owner	416 S ACADEMY ST	0.02	\$600	\$0	\$600	\$39,806	\$0	
42	051108129758	STEVE DICKSON & JULIANA DICKSON	425 S FOURTH ST	0.10	\$19,600	\$80,600	\$100,200	\$194,775	\$800,961	Y
44	051108130086	Current Owner	424 S FIFTH ST	0.07	\$13,600	\$21,000	\$34,600	\$195,297	\$301,562	Y
87	051108139461	JUDITH A HUBERD	425 S FIFTH ST	0.10	\$19,000	\$79,800	\$98,800	\$194,461	\$816,736	Y
105	051108163514	SHEIL PROPERTIES LLC	525 EIGHTH ST	0.31	\$58,000	\$217,400	\$275,400	\$188,981	\$708,354	
96	051108161016	STOUGHTON TRAILERS INC	524 EIGHTH ST	2.02	\$83,200	\$475,700	\$558,900	\$41,108	\$235,036	Y
113	051108165138	STOUGHTON TRAILERS INC	524 EIGHTH ST	1.18	\$54,800	\$1,200	\$56,000	\$46,334	\$1,015	Y

PIN	PARCELNO	OWNERS	PROPERTYADDRESS	Acres	Land Value	Improvement Value	Total Value	Land Value per Acre	Improvement Value per Acre	Blight
80	051108143081	ASSOCIATED BANK NA	425 E SOUTH ST	0.26	\$43,900	\$130,400	\$174,300	\$166,709	\$495,191	
81	051108143116	ASSOCIATED BANK NA	425 E SOUTH ST	0.03	\$400	\$0	\$400	\$14,387	\$0	
82	051108143198	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	0.60	\$0	\$0	\$0	\$0	\$0	Y
83	051108143287	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	1.99	\$0	\$0	\$0	\$0	\$0	Y
92	051108144446	STOUGHTON, CITY OF	501 S FOURTH ST	0.40	\$0	\$0	\$0	\$0	\$0	
93	051108144624	STOUGHTON, CITY OF	515 S FOURTH ST	1.80	\$0	\$0	\$0	\$0	\$0	
98	051108162097	STOUGHTON, CITY OF	624 EIGHTH ST	0.01	\$0	\$0	\$0	\$0	\$0	
108	051108165227	CITY OF STOUGHTON REDEVELOPMENT AUTHORITY	501 E SOUTH ST	2.23	\$0	\$0	\$0	\$0	\$0	Y
115	051108165629	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	0.66	\$0	\$0	\$0	\$0	\$0	Y
116	051108166646	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	0.26	\$0	\$0	\$0	\$0	\$0	Y
117	051108167136	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	1.88	\$0	\$0	\$0	\$0	\$0	Y
118	051108167672	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST	0.89	\$0	\$0	\$0	\$0	\$0	Y
132	051108197952	STOUGHTON PUBLIC SCHOOLS JT SCHOOL DIST NO 3	600 MANDT PKWY	3.08	\$0	\$0	\$0	\$0	\$0	Y
<b>Total</b>				<b>25.3</b>	<b>\$1,367,000</b>	<b>\$5,388,300</b>	<b>\$6,755,600</b>		<b>Acres Blighted</b>	<b>15.1</b>
<b>PIN</b> Parcel Identification Number shown on boundary map.				<b>Right-of-Way</b>	<b>10.1</b>	<b>Total Area</b>	<b>35.4</b>		<b>% Area Blight</b>	<b>59.5%</b>

Source: 2018 Parcel Data, Dane County Land Information Office; GWB Professional Services

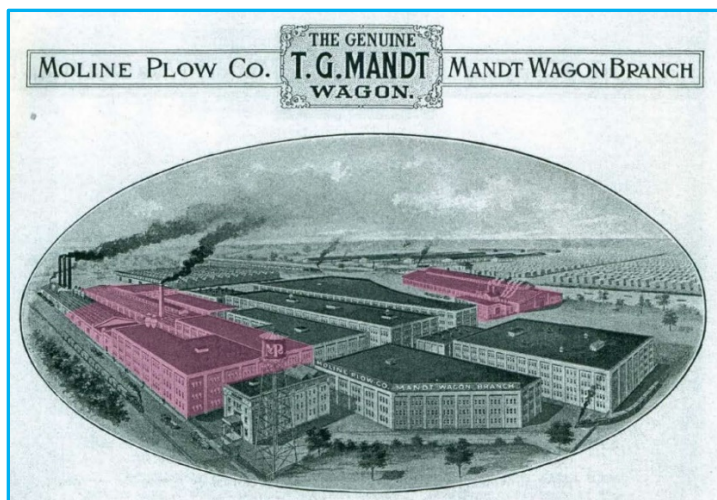


FIGURE 7: TID #8 WAS ONCE THE SITE OF THE MOLINE PLOW COMPANY.



FIGURE 8: CITY CLOSED E. SOUTH ST. FOR PUBLIC SAFETY.



FIGURE 6: AERIAL VIEW OF TID #8 LOOKING SOUTH. COMPARE WITH MOLINE PLOW IMAGE.



FIGURE 9: THE YAHARA RIVERBANK HAS DETERIORATED AND BECOME UNSTABLE.





## STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS

TID #8 is a blight-elimination district. A blight study was prepared in 2009. The property found to be blighted by the Stoughton City Council at that time (see copy of blight determination resolution in Appendix) has not substantially improved and in many cases has experienced further deterioration.

Costs directly or indirectly related to achieving the objectives of blight elimination and redevelopment are considered project costs and eligible to be paid from tax increments of this district. Public investment in the riverfront redevelopment area will consist of the assembly of blighted property, demolition of structures, remediation of environmental contamination, financial assistance to developers, improving streets, sidewalks, electric, sewer, and water infrastructure; creating a Riverwalk trail and park, establishing a whitewater park and otherwise promoting the orderly development of blighted and underutilized property.

Listed below are major public improvement categories, which are necessary and standard improvements for eliminating blight and promoting redevelopment of blighted areas. Table #2 summarizes total costs by category. Table 5 in the Economic Feasibility section provides a detailed breakdown of proposed TID expenditures.

All costs listed are based on 2018 preliminary estimates. Contingency costs are included for most cost categories. The City reserves the right to revise these cost estimates to reflect unforeseen circumstances between 2018 and the time of construction or implementation, such as a higher than anticipated inflation rate or financing costs that vary from projections due to market conditions at the time of a bond issuance. The City should pursue grant programs to help share project costs included in this project plan, as appropriate.

The City may fund specific project cost items shown below in greater or lesser amounts in response to opportunities that will help the City accomplish the purposes of TID #8. The City will generally use overall benefit to the City and economic feasibility (i.e. the availability of future revenue to support additional project costs) in determining the actual budget for project cost items over the course of the TID’s expenditure period.

**Table #2: City of Stoughton TID #8 Planned Project Costs**

Proposed Improvements	Total Cost	Others’ Share	TID Share
A. Capital Costs	\$6,790,048	\$1,998,356	\$4,791,692
B. Property Assembly Costs	\$2,496,104	\$0	\$2,496,104
C. Cash Grants	\$7,000,000	\$0	\$7,000,000
D. Professional Services	\$600,000	\$0	\$600,000
E. Discretionary Payments	\$100,000	\$0	\$100,000
G. Administration Costs	\$100,000	\$0	\$100,000
H. TIF Organizational Costs	\$33,500	\$0	\$33,500
Inflation	\$149,828	\$0	\$149,828
<b>Subtotal</b>	<b>\$17,269,480</b>	<b>\$1,998,356</b>	<b>\$15,271,124</b>
K. Financing Costs ( <i>less Capitalized Interest</i> )			\$4,960,597
Capitalized Interest			\$415,751
<b>Total TID Expenditure</b>			<b>\$20,647,471</b>

## A. Capital Costs

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

Site development activities required to make sites suitable for development including, but not limited to, environmental studies and remediation, stripping topsoil, grading, compacted granular fill, topsoil replacement, access drives, parking areas, landscaping, storm water detention areas, demolition of existing structures, relocating utility lines and other infrastructure, utilities, signs, fencing, and related activities. Site development activities to serve the property such as installation of sanitary sewer, water, storm sewer, natural gas, electric, telecommunications and other utility connections. Funding is included to assist with mitigation of odors from the Uniroyal plant on the eastern boundary of the TID. These odors can be obnoxious and will likely impact redevelopment of the site unless mitigated.

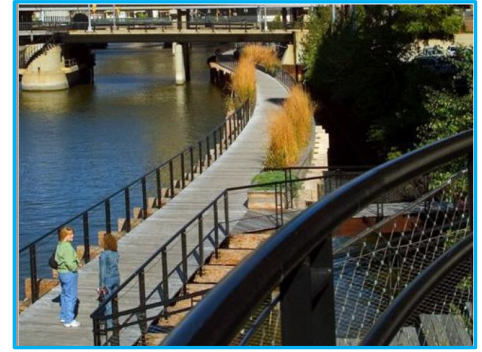


FIGURE 10: A RIVERWALK IS AN EXAMPLE OF A PLANNED CAPITAL COST.

Also included as capital costs are that portion of costs related to the construction or alteration of sewerage treatment plants, water treatment plants or other environmental protection devices, storm or sanitary sewer lines, storm water management facilities, water lines, renewable energy systems, or amenities on streets or the rebuilding or expansion of streets the construction, alteration, rebuilding or expansion of which is

necessitated by the project plan and is within the district. Capital costs may also be installed outside of the district, if required to implement the project plan, but only the portion which directly benefits the district is an eligible cost.



Approximately \$5 million is budgeted for capital costs which are expected to be located throughout the district. Some capital costs such as the whitewater park and most of the internal roads and storm water facilities are expected to be paid by other non-TID sources. Applications will be made for grant funds. It is unknown at this time which grants will be successful and specifically what expenditures they will cover.

## A. Property Assembly Costs

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

\$2.5 million is budgeted for property assembly costs for this TID.

## B. Cash Grants

The City may provide cash grant incentives to developers and businesses to promote and stimulate new development and housing rehabilitation within TID #8. The City may enter into agreements with property

owners, businesses, developers or non-profit organizations for sharing costs to encourage the desired types of improvements. In such cases, the City will execute development agreements with property owners, developers and/or businesses, which will identify the type and amount of assistance to be provided.

The City may provide funds either directly or through the Redevelopment Authority to make capital available to property owners, business and developers to stimulate or enable economic and housing development projects within TID #8. Funds may be provided in the form of a cash grant, forgivable loan, direct loan or loan guarantee. Such funds may be provided at terms appropriate to, and as demonstrated to be required by the proposed economic development and or housing project and shall be set forth in a development agreement.



\$7 million is budgeted for cash grants. Examples of types of expenditures cash grants may be used toward include: enhanced storm water management, environmental cleanup/remediation, building demolition and site preparation, remediation of poor soils, infrastructure, structured parking, development of public space, renewable energy systems and enhanced design and landscaping.

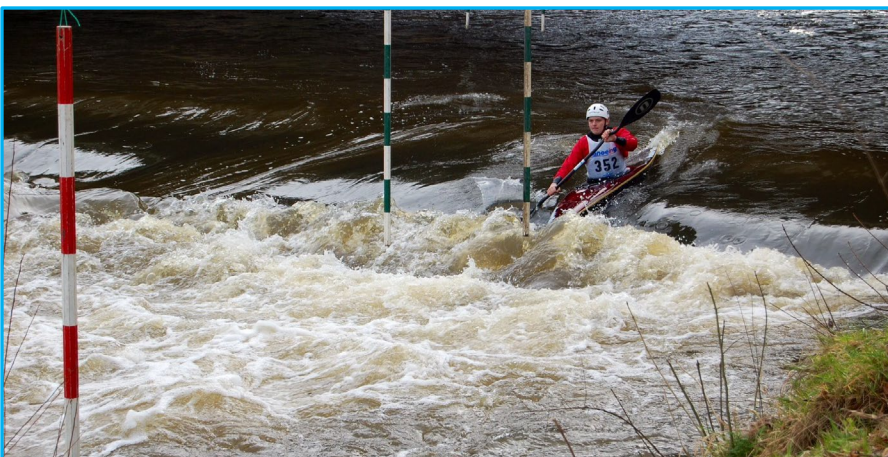
### C. Professional Services

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

\$600,000 is budgeted for professional services.

### D. Discretionary Payments

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



\$100,000 is budgeted for discretionary payments expected to be dedicated to RDA funding for redevelopment services to the TID. RDA funds may be used by the RDA for any of the discretionary items described above, or other items such as TID administration and professional services, as described elsewhere in this list of proposed public works.

## E. Administration Costs

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

Approximately \$100,000 is budgeted for TID administration costs.



## F. TIF Organizational Costs

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

\$33,500 is budgeted for this item.

## G. Financing Costs

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

Approximately \$5 million is budgeted for financing costs, including capitalized interest costs. The actual amount of financing costs will be determined by the timing of bond issuances and market conditions at the time of issuance.

The projects listed above will provide necessary facilities and support to enable and encourage the development



of TID #8. These projects may be implemented in varying degrees in response to development needs. **Project costs may be expended up to one-half mile outside the TID #8 boundaries provided that the expenditures benefit the TID.** The cost estimates above may be adjusted for inflation at the time they are incurred. Map #5 in Appendix A shows the location of public works that are planned as part of this TID.

Table #3: Detailed List of Project Costs

Type of Expenditure	Amount	% Paid By		Allocated to Project
		TID	Other	
<b>A Capital Cost - Infrastructure</b>				
Riverwalk 1,450 feet x 12' wide, paved	\$320,000	100%	0%	\$320,000
Pedestrian Bridge	\$382,000	100%	0%	\$382,000
Riverbank Restoration	\$224,398	100%	0%	\$224,398
Whitewater Park	\$704,475	25%	-75%	\$176,119
ADA Fishing Pier/Facility	\$30,000	100%	0%	\$30,000
Lift Station	\$400,000	100%	0%	\$400,000
Bury Electric Power Lines, E. South St.	\$400,000	100%	0%	\$400,000
Internal Roads (1,300')	\$520,000	0%	-100%	\$0
Storm Water Management Facilities	\$500,000	0%	-100%	\$0
Watermain across River	\$200,000	100%	0%	\$200,000
E. South St. Improvements	\$200,000	100%	0%	\$200,000
4th St. Improvements	\$200,000	100%	0%	\$200,000
Contingency/Unknown Infrastructure - 20%	\$816,175	100%	0%	\$816,175
<b>Total Infrastructure</b>	<b>\$4,897,048</b>	<b>68%</b>	<b>32%</b>	<b>\$3,348,692</b>
<b>B. Capital Cost - Site Development</b>				
Highway Trailer Demolition	\$750,000	100%	0%	\$750,000
Stoughton Trailer Demolition	\$50,000	100%	0%	\$50,000
Residential Demolition	\$20,000	100%	0%	\$20,000
Public Works Garage Demolition	\$200,000	100%	0%	\$200,000
Public Works Environmental Testing/Remediation	\$100,000	100%	0%	\$100,000
Mitigation of Uniroyal Odors	\$500,000	10%	-90%	\$50,000
Contingency	\$243,000	100%	0%	\$243,000
<b>Total Site Development</b>	<b>\$1,893,000</b>	<b>76%</b>	<b>24%</b>	<b>\$1,443,000</b>
<b>C. Property Assembly Costs</b>				
Highway Trailer Site	\$150,000	100%	0%	\$150,000
Sale of Highway Trailer Site to Developer	-\$1	100%	0%	(\$1)
MillFab	\$750,531	100%	0%	\$750,531
Sale of MillFab Site to Developer	-\$1	100%	0%	(\$1)
Carpet Warehouse/Roberts Auto	\$150,000	100%	0%	\$150,000
Sale of Carpet Warehouse to Developer	-\$1	100%	0%	(\$1)
Public Works Garage	\$0	100%	0%	\$0
Sale of PW Garage Site to Developer	-\$1	100%	0%	(\$1)
Stoughton Trailer Warehouse & Lot	\$950,000	100%	0%	\$950,000
Sale of ST Warehouse & Lot to Developer	-\$1	100%	0%	(\$1)
8th St. Single-Family Property	\$170,000	100%	0%	\$170,000
Sale of 8th St. Single-Family Property to Developer	-\$1	100%	0%	-\$1
Contingency	\$325,579	100%	0%	\$325,579
<b>Total Property Assembly</b>	<b>\$2,496,104</b>	<b>100%</b>	<b>0%</b>	<b>\$2,496,104</b>
<b>D. Cash Grants</b>				
Developer TIF Incentives (PAYGO)	\$7,000,000	100%	0%	\$7,000,000
	\$0	100%	0%	\$0
<b>Total Cash Grants</b>	<b>\$7,000,000</b>	<b>100%</b>	<b>0%</b>	<b>\$7,000,000</b>

<i>Table 3, Continued</i> Type of Expenditure	Amount	% Paid By		Allocated to Project
		TID	Other	
<b>E. Professional Services</b>				
Planning - Future Costs	\$450,000	100%	0%	\$450,000
Attorney - Future Costs	\$80,000	100%	0%	\$80,000
Auditor - Future Costs	\$40,500	100%	0%	\$40,500
Contingency	\$14,500	100%	0%	\$14,500
<b>Total Professional Services</b>	<b>\$600,000</b>	<b>100%</b>	<b>0%</b>	<b>\$600,000</b>
<b>F. Discretionary Payments</b>				
RDA Funds	\$100,000	100%	0%	\$100,000
	\$0	100%	0%	\$0
<b>Total Discretionary Payments</b>	<b>\$100,000</b>	<b>100%</b>	<b>0%</b>	<b>\$100,000</b>
<b>G Administration Costs</b>				
City Staff	\$100,000	100%	0%	\$100,000
<b>Total Administration Costs</b>	<b>\$100,000</b>	<b>100%</b>	<b>0%</b>	<b>\$100,000</b>
<b>H Organizational Costs</b>				
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
<b>Total Organization Costs</b>	<b>\$33,500</b>	<b>100%</b>	<b>0%</b>	<b>\$33,500</b>
<b>Inflation</b>	<b>\$149,828</b>	<b>100%</b>	<b>0%</b>	<b>\$149,828</b>
<b>Total Project Costs</b>	<b>\$17,269,480</b>	<b>88%</b>	<b>12%</b>	<b>\$15,271,124</b>
<b>I Financing Costs</b>				
Interest, Fin. Fees, Less Cap. Interest				\$4,960,597
Plus Capitalized Interest				\$415,751
<b>Total Financing Costs</b>				<b>\$5,376,347</b>
<b>TOTAL TID EXPENDITURE</b>				<b>\$20,647,471</b>

## ECONOMIC FEASIBILITY STUDY

To evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district. The ability of the municipality to finance proposed projects must also be determined. TID #8 is economically feasible if the tax incremental revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID’s expenditure period. The components of such an analysis include:



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

Following is a discussion of these components.

### A. Inflation

Over the past ten years, the annual rate of inflation in the construction industry has averaged 1.3 percent (source: Engineering News-Record Construction Cost Index History - <http://enr.construction.com/cost/costeci.asp>). Inflation for purposes of projecting future project costs is assumed to be 1.3 percent. Most of the infrastructure and site development work is expected to occur within five years. Approximately \$150,000 has been budgeted for inflation in construction costs over the next five years.

Appreciation of land values in the proposed TID area have been nominal due in part to the number of blighted parcels in the area. The property appreciation rate, for making projections of equalized value, will be 0.5 percent.

### B. Increase in Property Value

The proposed plan for TID #8 includes the redevelopment or rehabilitation of parcels within the TID (Table #1). The formation of TID #8 will enable the City to make improvements in public works and provide developer incentives that will stimulate

**Table #4: Full Value Effective Tax Rate**

Year	Mill Rate/ \$1,000	Percent Change
2007	0.01714	
2008	0.01718	0.23%
2009	0.01844	7.33%
2010	0.01976	7.16%
2011	0.02098	6.17%
2012	0.02294	9.34%
2013	0.02345	2.22%
2014	0.02247	-4.18%
2015	0.02242	-0.22%
2016	0.02213	-1.29%
2017	0.02194	-0.85%

*Source: Wisconsin Department of Revenue, Town, Village and City Taxes.*

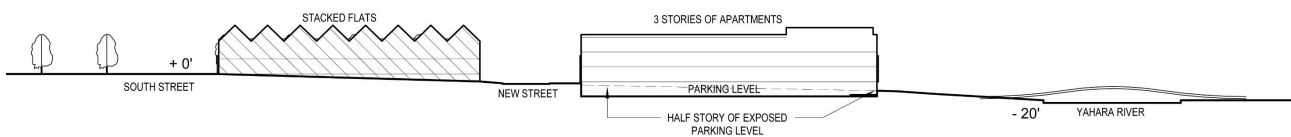


FIGURE 11: COMMUNITY DESIGN CHARRETTE CONCEPT “B” PREPARED BY ENGBERG ANDERSON.



redevelopment in the area. This new investment will create increased property valuation. The value of anticipated redevelopment is shown in Table 5. Future property values were estimated using redevelopment scenarios developed in a community design charrette in July 2017. Figure 11 is an illustration of concept “B”, the development scenario preferred by participants in the charrette. Participants felt this was an acceptable general density and

configuration of buildings. It does not mean this is what will be built, however, it is a way of allowing planners and decision-makers to understand what is acceptable to the public and to estimate the property values that could be expected based on a development like that illustrated.





**Table 5: Estimate of Projected Increase in Property Values**

**Community Design Charrette Concept Plan B - By The Numbers**

Building #	# Units	Dimensions		Footprint S.F.	Floors	Gross Square Feet Bldg	Net Square Feet Bldg	S.F. per Unit	Surface Parking Stalls	Under-Building Parking Stalls	Net Square Feet Surface Parking	Estimate of Assessed Value
		Width ft.	Length ft.									
1	32	60	180	10,800	3	32,400	24,300	759	30	32	11,400	\$ 4,860,000
2	13	230	33	7,590	2	15,180	11,385	876	25	0	9,500	\$ 2,277,000
3	15	75	190	14,250	2	28,500	21,375	1,425	36	0	13,680	\$ 4,275,000
4 Res	19	150	66	9,900	3	29,700	22,275	1,172	32	0	12,160	\$ 4,455,000
4 Retail	1	85	35	2,975	1	2,975	2,231	2,231	shared w/ PP	0	-	\$ 446,250
5	21	60	150	9,000	3	27,000	20,250	964	0	28	-	\$ 4,050,000
6	32	60	210	12,600	3	37,800	28,350	886	0	44	-	\$ 5,670,000
7	32	60	225	13,500	3	40,500	30,375	949	12	42	4,560	\$ 6,075,000
8	33	60	216	12,960	3	38,880	29,160	884	12	35	4,560	\$ 5,832,000
9 BLKSMTH	0	172	78	13,416	1	13,416	10,062	#DIV/0!	45.00	0	17,100	\$ 1,341,600
10 PP				-		-	-	-			-	\$ -
11	42	66	330	21,780	2	43,560	32,670	778	55	0	20,900	\$ 6,534,000
12	8	33	166	5,478	1	5,478	4,109	514	11	0	4,180	\$ 821,700
13	8	33	166	5,478	1	5,478	4,109	514	11	0	4,180	\$ 821,700
<b>Total</b>	<b>256</b>			<b>139,727</b>		<b>320,867</b>	<b>240,650</b>		<b>269</b>	<b>181</b>	<b>102,220</b>	<b>\$ 47,459,250</b>

**C. Full Value Tax Rate**

The third variable to consider in projecting TID revenues is the full value tax rate (Table #4). The full value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets, taking into consideration state-imposed levy limits. Table 3 on a previous page summarizes the historic full value tax rate in the City between 2007 and 2017.

The full value rate has dropped between 2013 and 2017. For our purposes, the 2016 tax rate of \$22.13 per \$1,000 with a 0% change will be used in this project plan to project TID revenues – this was the published full-value effective tax rate at the time of the public hearing. This mill rate considers property tax levies from the School District, City, County, and Technical College.

**D. TIF Revenues**

Projected construction increments of approximately \$53 million (considering construction inflation, but not including property appreciation) is expected over the life of TID #8. The projected TIF Revenue from TID #8 is shown in the Projections of TIF Revenue in Table #6. The tax increment will generate approximately \$21 million in tax incremental revenue over the life of the district. The total tax increment revenue is enough to pay all TID related costs of approximately \$20 million for the projects and amounts shown in the Detailed List of Project Costs in Table #3.

**E. Cash Flow**

Another consideration regarding the adequacy of TID revenues toward paying TID project costs is the relative timing of revenue and expenditures, or cash flow. There are expected to be enough TID revenues over the life of the TID to pay all costs. However, in some years there may be insufficient TID revenues to pay all costs. The City may structure its borrowing to match debt service payments in any given year to the revenue generated by the TID, or it may use cash reserves to loan general revenue funds to the TID or it

may borrow additional funds to pay interest expense on borrowings (capitalized interest) to bridge temporary cash flow gaps caused by the two year lag in collecting tax revenue on new increment. The Detailed List of Project Costs includes the assumption that three years of interest payments will be borrowed to cover negative cash flow in the early years of the TID. The Projections of TIF Cash Flow are shown in Table #6.

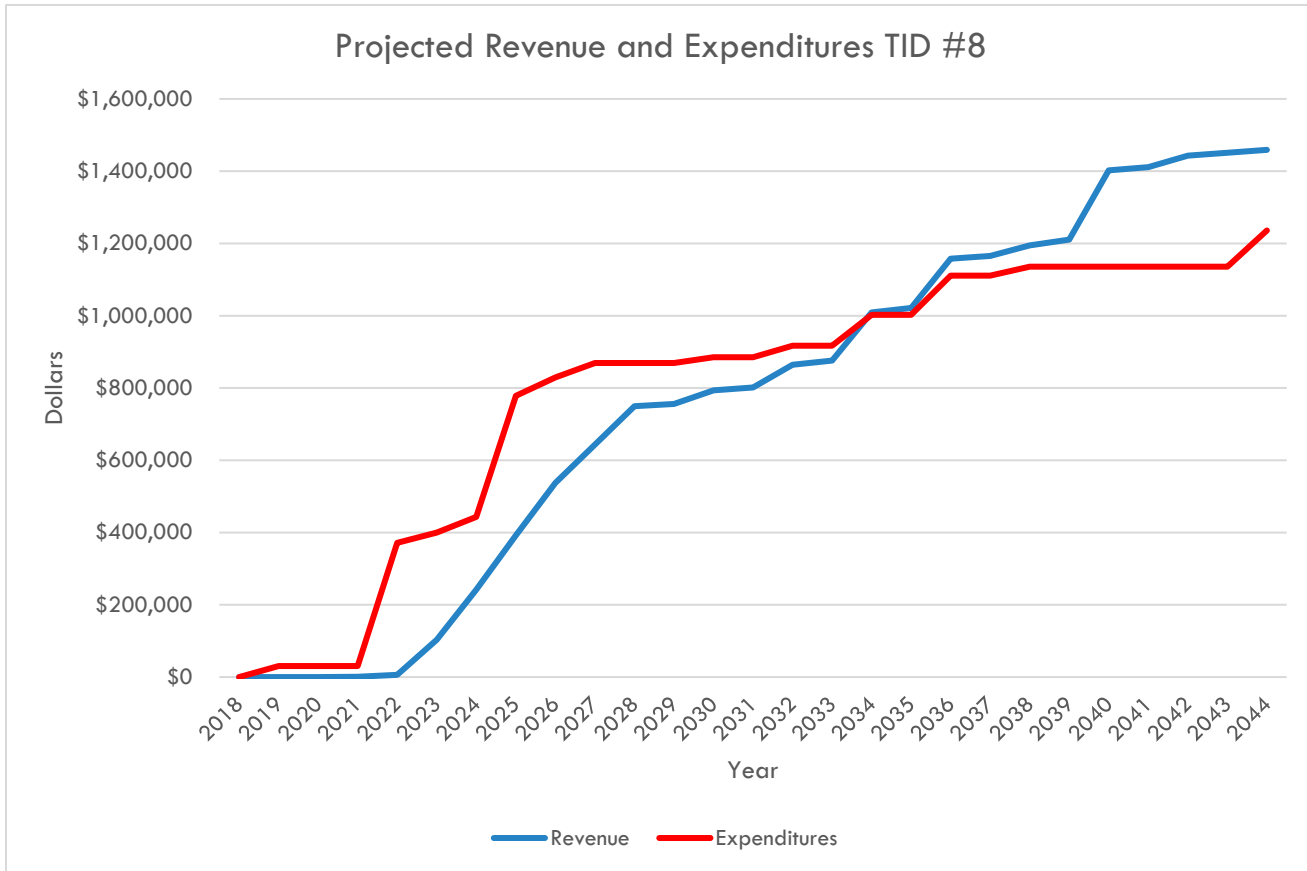


FIGURE 12: TID #8 BREAKEVEN POINT IS ABOUT HALFWAY THROUGH THE LIFE OF THE TID.



**Table #6: Projections of TIF Revenue**

Assumptions		
Base Value	\$7,356,800	
Tax Rate	0.02213	For County, City, Technical College, and School District
Property Appreciation Rate	0.50%	For Existing Construction
Annual Change in Tax Rate	0.00%	
Construction Inflation Rate	1.30%	For New Construction After 2018

Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue
			Construction	Land				
2018	\$7,356,800	\$0	\$0	\$0	\$7,356,800	\$0	0.022130	\$0
2019	\$7,356,800	\$36,784	\$0	\$0	\$7,393,584	\$36,784	0.022130	\$0
2020	\$7,393,584	\$36,968	\$4,050,000	\$202,500	\$7,633,052	\$276,252	0.022130	\$0
2021	\$7,633,052	\$38,165	\$5,894,017	\$294,701	\$12,015,918	\$4,659,118	0.022130	\$814
2022	\$12,015,918	\$60,080	\$6,397,114	\$319,856	\$18,289,870	\$10,933,070	0.022130	\$6,113
2023	\$18,289,870	\$91,449	\$6,221,065	\$311,053	\$25,089,487	\$17,732,687	0.022130	\$103,106
2024	\$25,089,487	\$125,447	\$4,619,477	\$230,974	\$31,666,973	\$24,310,173	0.022130	\$241,949
2025	\$31,666,973	\$158,335	\$0	\$0	\$36,444,785	\$29,087,985	0.022130	\$392,424
2026	\$36,444,785	\$182,224	\$0	\$0	\$41,246,485	\$33,889,685	0.022130	\$537,984
2027	\$41,246,485	\$206,232	\$1,506,982	\$75,349	\$41,528,067	\$34,171,267	0.022130	\$643,717
2028	\$41,528,067	\$207,640	\$0	\$0	\$43,242,689	\$35,885,889	0.022130	\$749,979
2029	\$43,242,689	\$216,213	\$2,624,623	\$131,231	\$43,590,134	\$36,233,334	0.022130	\$756,210
2030	\$43,590,134	\$217,951	\$0	\$0	\$46,432,707	\$39,075,907	0.022130	\$794,155
2031	\$46,432,707	\$232,164	\$5,797,352	\$289,868	\$46,954,739	\$39,597,939	0.022130	\$801,844
2032	\$46,954,739	\$234,774	\$0	\$0	\$52,986,864	\$45,630,064	0.022130	\$864,750
2033	\$52,986,864	\$264,934	\$5,898,994	\$294,950	\$53,546,748	\$46,189,948	0.022130	\$876,302
2034	\$53,546,748	\$267,734	\$0	\$0	\$59,713,476	\$52,356,676	0.022130	\$1,009,793
2035	\$59,713,476	\$298,567	\$1,023,467	\$51,173	\$60,063,216	\$52,706,416	0.022130	\$1,022,184
2036	\$60,063,216	\$300,316	\$0	\$0	\$61,387,000	\$54,030,200	0.022130	\$1,158,653
2037	\$61,387,000	\$306,935	\$8,351,387	\$417,569	\$62,111,504	\$54,754,704	0.022130	\$1,166,393
2038	\$62,111,504	\$310,558	\$0	\$0	\$70,773,448	\$63,416,648	0.022130	\$1,195,688
2039	\$70,773,448	\$353,867	\$1,077,734	\$53,887	\$71,181,202	\$63,824,402	0.022130	\$1,211,722
2040	\$71,181,202	\$355,906	\$0	\$0	\$72,614,842	\$65,258,042	0.022130	\$1,403,410
2041	\$72,614,842	\$363,074	\$0	\$0	\$72,977,916	\$65,621,116	0.022130	\$1,412,434
2042	\$72,977,916	\$364,890	\$0	\$0	\$73,342,806	\$65,986,006	0.022130	\$1,444,160
2043	\$73,342,806	\$366,714	\$0	\$0	\$73,709,520	\$66,352,720	0.022130	\$1,452,195
2044	\$73,709,520	\$368,548	\$0	\$0	\$74,078,068	\$66,721,268	0.022130	\$1,460,270
<b>Total</b>		<b>\$5,966,469</b>	<b>\$53,462,211</b>	<b>\$2,673,111</b>				<b>\$20,706,251</b>

**Table #7: Projections of TIF Cash Flow**

Year	Beginning Balance	Revenues					Expenses			Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	TIF Revenues	Interest Income	Other	Total Revenues	Debt Service	Developer Payments 15%	Cash Payments		
2018	0	0	0	0	0	0	0	0	\$0	0	0
2019	0	0	0	0	0	0	0	0	\$30,769	(30,769)	(30,769)
2020	(30,769)	138,584	0	0	0	138,584	138,584	0	\$30,769	(30,769)	(61,538)
2021	(61,538)	138,584	814	0	0	139,398	321,870	0	\$30,769	(213,242)	(274,780)
2022	(274,780)	138,584	6,113	0	0	144,697	426,476	0	\$30,769	(312,548)	(587,329)
2023	(587,329)	0	103,106	0	0	103,106	527,638	28,354	\$30,769	(483,655)	(1,070,984)
2024	(1,070,984)	0	241,949	0	0	241,949	527,638	71,681	\$30,769	(388,139)	(1,459,123)
2025	(1,459,123)	0	392,424	0	0	392,424	527,638	121,181	\$30,769	(287,163)	(1,746,286)
2026	(1,746,286)	0	537,984	0	0	537,984	527,638	171,993	\$30,769	(192,416)	(1,938,702)
2027	(1,938,702)	0	643,717	0	0	643,717	527,638	211,943	\$30,769	(126,633)	(2,065,335)
2028	(2,065,335)	0	749,979	0	0	749,979	527,638	211,943	\$30,769	(20,371)	(2,085,706)
2029	(2,085,706)	0	756,210	0	0	756,210	527,638	211,943	\$30,769	(14,140)	(2,099,846)
2030	(2,099,846)	0	794,155	0	0	794,155	527,638	227,768	\$30,769	7,979	(2,091,867)
2031	(2,091,867)	0	801,844	0	0	801,844	527,638	227,768	\$30,769	15,668	(2,076,199)
2032	(2,076,199)	0	864,750	0	0	864,750	527,638	259,924	\$30,769	46,418	(2,029,780)
2033	(2,029,780)	0	876,302	0	0	876,302	527,638	259,924	\$30,769	57,971	(1,971,809)
2034	(1,971,809)	0	1,009,793	0	0	1,009,793	527,638	345,156	\$30,769	106,230	(1,865,580)
2035	(1,865,580)	0	1,022,184	0	0	1,022,184	527,638	345,156	\$30,769	118,620	(1,746,960)
2036	(1,746,960)	0	1,158,653	0	0	1,158,653	527,638	453,565	\$30,769	146,681	(1,600,279)
2037	(1,600,279)	0	1,166,393	0	0	1,166,393	527,638	453,565	\$30,769	154,421	(1,445,858)
2038	(1,445,858)	0	1,195,688	0	0	1,195,688	527,638	478,643	\$30,769	158,638	(1,287,220)
2039	(1,287,220)	0	1,211,722	0	0	1,211,722	527,638	478,643	\$30,769	174,671	(1,112,549)
2040	(1,112,549)	0	1,403,410	0	0	1,403,410	527,638	478,643	\$30,769	366,360	(746,189)
2041	(746,189)	0	1,412,434	0	0	1,412,434	527,638	478,643	\$30,769	375,384	(370,805)
2042	(370,805)	0	1,444,160	0	0	1,444,160	527,638	478,643	\$30,769	407,110	36,305
2043	36,305	0	1,452,195	726	0	1,452,921	527,638	478,643	\$30,769	415,871	452,176
2044	452,176	0	1,460,270	9,044	0	1,469,314	527,638	478,643	\$130,769	332,263	784,440
<b>Total</b>		<b>415,751</b>	<b>20,706,251</b>	<b>9,770</b>	<b>0</b>	<b>21,131,771</b>	<b>12,494,967</b>	<b>6,952,365</b>	<b>900,000</b>	<b>784,440</b>	

Total Expenditures \$20,347,332

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## DESCRIPTION OF FINANCING METHODS AND TIMEFRAME

### A. Financing Methods

An important aspect to consider in assessing the economic feasibility of TID #8 is the ability of the City to finance desired projects to encourage development. Financial resources available to the City include general obligation notes and bonds, revenue bonds, special assessments, and federal and state community development programs.

General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2017, the City's equalized property value was \$1,065,541,100. Five percent of this value yields approximately \$53.2 million debt capacity. The City of Stoughton has an outstanding debt of \$29,257,922. The remaining debt capacity is about \$24 million. There is approximately \$17 million in anticipated project costs within the TID. Not all anticipated project costs will need to be borrowed. For example, TID administration costs can be paid out of City operating funds and reimbursed from the TID when funds are available. Cash grants to developers may be paid on a pay-as-you-go (PAYGO) basis. Other expenses can be paid out of TID cash flow as projects are constructed, assessed, and begin paying property taxes. Approximately \$9 million of new debt will be required to implement the project plan for TID #8 – well within the City's debt capacity.

The City's borrowing capacity means it can finance project costs through direct debt or bond instruments, utilizing the general revenue capacity of the City to secure those instruments. There are other mechanisms available to pay for some project costs that would not count against the City's constitutional debt capacity. "Developer-Financed TIF" is one of these options, where the developer borrows funds that the City would have borrowed under a traditional TIF and is then reimbursed by the City as the taxes from the development are paid (PAYGO). Another option is to use the Redevelopment Authority's ability to issue bonds rather than the City.

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

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

A financing method for energy systems is the Property-Assessed Clean Energy (PACE) program. This program is authorized by state statute and implemented on a county-by-county basis. Dane County has chosen to implement the program. The program allows energy systems to be financed by a lender, who is then able to place the debt-service payments on the property tax bill. This mechanism allows lenders to offer longer-term financing, reducing annual debt service payments and improving cash flow. The City of Stoughton will consider partnering with developers and lenders to offer PACE financing for energy systems installed within TID #8.

Table #8 is a summary of the borrowing assumptions that went into the TIF projections. The actual financing structure will differ from this and will be determined at the time borrowing is required.

**Table #8: Summary of Financing Assumptions**

TID Activities	Loan #1 1/1/2019	Loan #2 1/1/2021	Total
A. Total Infrastructure	\$1,102,517	\$2,246,175	\$3,348,692
B. Total Site Development	\$1,443,000	\$0	\$1,443,000
C. Total Property Assembly	\$900,529	\$1,595,577	\$2,496,106
D. Total Cash Grants	\$0	\$0	\$0
E. Total Professional Services	\$0	\$0	\$0
F. Total Discretionary Payments	\$0	\$0	\$0
G. Total Administration Costs	\$0	\$0	\$0
H. Total Organization Costs	\$33,500	\$0	\$33,500
	\$0	\$0	\$0
<b>Subtotal</b>	<b>\$3,479,546</b>	<b>\$3,841,751</b>	\$7,321,297
Inflation Factor Cost Adj. @ 1.3% annually	\$0	\$149,828	\$149,828
Grants (deducted from costs above)	(\$500,000)	\$0	(\$500,000)
Reduction for Land Sale Revenue	\$0	\$0	\$0
<b>Total Cost For Borrowing</b>	<b>\$2,979,546</b>	<b>\$3,991,580</b>	\$6,971,126
Capitalized Interest	\$415,751	\$0	\$415,751
Financing Fees (2%)	\$69,292	\$81,461	\$150,753
Debt Reserve	\$0	\$0	\$0
Subtotal	\$3,464,588	\$4,073,041	\$7,537,629
Less Interest Earned	\$0	\$0	\$0
<b>BORROWING REQUIRED</b>	<b>\$3,464,588</b>	<b>\$4,073,041</b>	<b>\$7,537,629</b>

**Timetable**

The maximum life of the TID is twenty-seven years; a three-year extension may be requested. The City of Stoughton has a maximum of twenty-two years, until 2037 to incur TIF expenses for the projects outlined in this plan. The City Council and RDA are not mandated to make the improvements defined in this plan; each project will require case-by-case review and approval. The decision to proceed with a project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. Actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time. Timing for each of the planned redevelopment projects is shown in Table #6, Projections of TIF Revenue.

**Financing Methods and Costs to be Incurred**

Financing for the projects shown above will be done as shown in the Financing Summary and the Debt Service plans for the assumed borrowings shown Tables #9 and #10. The actual number, timing, and amounts of debt issues will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented. All monetary obligations will be incurred within the twenty-two-year expenditure period, unless relocation requires extending beyond the given period.

**Table #9: Debt Service Schedule Loan #1**

<b>Principal:</b>	<b>\$3,464,588</b>	<b>Project Cost:</b>	<b>\$2,979,546</b>			
<b>Interest Rate:</b>	<b>4.00%</b>	<b>Finance Fees:</b>	<b>\$69,292</b>			
<b>Term (Years):</b>	<b>25</b>	<b>Interest Earned:</b>	<b>\$0</b>			
<b># of Principal Payments:</b>	<b>22</b>	<b>Capitalized Interest:</b>	<b>\$415,751</b>			
<b>Date of Issue:</b>	<b>1/1/2019</b>	<b>Total TID Cost of Loan:</b>	<b>\$5,274,399</b>			
<b>Year</b>	<b>Principal Payment #</b>	<b>Unpaid Principal</b>	<b>Principal Payment</b>	<b>Interest Payment</b>	<b>Total Payment</b>	<b>Apply Surplus to Principal</b>
2018	0	\$0	\$0	\$0	\$0	\$0
2019	0	\$3,464,588	\$0	\$0	\$0	\$0
2020	0	\$3,464,588	\$0	\$138,584	\$138,584	\$0
2021	0	\$3,464,588	\$0	\$138,584	\$138,584	\$0
2022	0	\$3,464,588	\$0	\$138,584	\$138,584	\$0
2023	1	\$3,464,588	\$101,162	\$138,584	\$239,745	\$0
2024	2	\$3,363,426	\$105,208	\$134,537	\$239,745	\$0
2025	3	\$3,258,218	\$109,417	\$130,329	\$239,745	\$0
2026	4	\$3,148,801	\$113,793	\$125,952	\$239,745	\$0
2027	5	\$3,035,008	\$118,345	\$121,400	\$239,745	\$0
2028	6	\$2,916,663	\$123,079	\$116,667	\$239,745	\$0
2029	7	\$2,793,584	\$128,002	\$111,743	\$239,745	\$0
2030	8	\$2,665,582	\$133,122	\$106,623	\$239,745	\$0
2031	9	\$2,532,460	\$138,447	\$101,298	\$239,745	\$0
2032	10	\$2,394,013	\$143,985	\$95,761	\$239,745	\$0
2033	11	\$2,250,028	\$149,744	\$90,001	\$239,745	\$0
2034	12	\$2,100,284	\$155,734	\$84,011	\$239,745	\$0
2035	13	\$1,944,550	\$161,963	\$77,782	\$239,745	\$0
2036	14	\$1,782,586	\$168,442	\$71,303	\$239,745	\$0
2037	15	\$1,614,145	\$175,180	\$64,566	\$239,745	\$0
2038	16	\$1,438,965	\$182,187	\$57,559	\$239,745	\$0
2039	17	\$1,256,778	\$189,474	\$50,271	\$239,745	\$0
2040	18	\$1,067,304	\$197,053	\$42,692	\$239,745	\$0
2041	19	\$870,251	\$204,935	\$34,810	\$239,745	\$0
2042	20	\$665,315	\$213,133	\$26,613	\$239,745	\$0
2043	21	\$452,183	\$221,658	\$18,087	\$239,745	\$0
2044	22	\$230,524	\$230,524	\$9,221	\$239,745	\$0
<b>Total</b>			<b>\$3,464,588</b>	<b>\$2,225,561</b>	<b>\$5,690,149</b>	<b>\$0</b>

**Table #10: Debt Service Schedule Loan #2**

<b>Principal:</b>	<b>\$4,073,041</b>	<b>Project Cost:</b>	<b>\$3,991,580</b>
<b>Interest Rate:</b>	<b>4.50%</b>	<b>Finance Fees:</b>	<b>\$81,461</b>
<b>Term (Years):</b>	<b>23</b>	<b>Interest Earned:</b>	<b>\$0</b>
<b># of Principal Payments:</b>	<b>23</b>	<b>Capitalized Interest:</b>	<b>\$0</b>
<b>Date of Issue:</b>	<b>1/1/2021</b>	<b>Total TID Cost of Loan:</b>	<b>\$6,804,818</b>

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2018	0	\$0	\$0	\$0	\$0	\$0
2019	0	\$0	\$0	\$0	\$0	\$0
2020	0	\$0	\$0	\$0	\$0	\$0
2021	0	\$4,073,041	\$0	\$183,287	\$183,287	\$0
2022	1	\$4,073,041	\$104,606	\$183,287	\$287,893	\$0
2023	2	\$3,968,435	\$109,313	\$178,580	\$287,893	\$0
2024	3	\$3,859,122	\$114,232	\$173,660	\$287,893	\$0
2025	4	\$3,744,889	\$119,373	\$168,520	\$287,893	\$0
2026	5	\$3,625,517	\$124,744	\$163,148	\$287,893	\$0
2027	6	\$3,500,772	\$130,358	\$157,535	\$287,893	\$0
2028	7	\$3,370,414	\$136,224	\$151,669	\$287,893	\$0
2029	8	\$3,234,190	\$142,354	\$145,539	\$287,893	\$0
2030	9	\$3,091,836	\$148,760	\$139,133	\$287,893	\$0
2031	10	\$2,943,076	\$155,454	\$132,438	\$287,893	\$0
2032	11	\$2,787,622	\$162,450	\$125,443	\$287,893	\$0
2033	12	\$2,625,172	\$169,760	\$118,133	\$287,893	\$0
2034	13	\$2,455,413	\$177,399	\$110,494	\$287,893	\$0
2035	14	\$2,278,013	\$185,382	\$102,511	\$287,893	\$0
2036	15	\$2,092,631	\$193,724	\$94,168	\$287,893	\$0
2037	16	\$1,898,907	\$202,442	\$85,451	\$287,893	\$0
2038	17	\$1,696,465	\$211,552	\$76,341	\$287,893	\$0
2039	18	\$1,484,914	\$221,072	\$66,821	\$287,893	\$0
2040	19	\$1,263,842	\$231,020	\$56,873	\$287,893	\$0
2041	20	\$1,032,822	\$241,416	\$46,477	\$287,893	\$0
2042	21	\$791,407	\$252,279	\$35,613	\$287,893	\$0
2043	22	\$539,127	\$263,632	\$24,261	\$287,893	\$0
2044	23	\$275,495	\$275,495	\$12,397	\$287,893	\$0
<b>Total</b>			<b>\$4,073,041</b>	<b>\$2,731,777</b>	<b>\$6,804,818</b>	<b>\$0</b>

**B. 12% Test**

Wis. Stats. §66.1105(4)(gm)4.c states that the equalized value of taxable property of the new TID plus the value increments of all existing districts cannot exceed 12 percent of the total equalized value of the taxable property within the municipality. New TIDs cannot be created or properties added to existing TIDs if this level is exceeded. The charts below use values contained in the Wisconsin Department of Revenue’s 2017 TIF Value Limitation Report.

**Table #11: TID Capacity**

Equalized Value	%	Maximum TID Capacity*
\$1,065,541,100	x 12%	\$127,864,920



**Table 12: Existing & Proposed TID Equalized Values**

<b>Active &amp; Proposed TIDs</b>	<b>Increment</b>
TID #3	\$20,599,100
TID #4	\$7,644,300
TID #5	(\$1,815,400)
TID #6	(\$10,000)
TID #7	\$17,426,500
<b>Subtotal</b>	<b>\$43,844,500</b>
Base Value TID #8	\$6,930,300
<b>Grand Total</b>	<b>\$50,774,800</b>
<b>TID %</b>	<b>4.8%</b>

The City is compliant with the statutory equalized value test for TID creation.

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

The City's zoning ordinance and other City ordinances are required to implement this project plan. This project plan is feasible with no zoning changes. However, it is expected that a master developer will request rezoning the riverfront redevelopment area from the current MR-24 (high density multi-family residential) to planned development zoning. Individual redevelopment proposals may require changes in zoning designation consistent with the intent of this Plan. Zoning is shown on Map #5. There are multiple zoning districts used within the TID boundary. Redevelopment proposals will have to go through the appropriate procedure to receive the proper zoning for their project. No changes are proposed in the Comprehensive (Master) Plan, Official Map, or Building Codes as part of this Plan.

### LIST OF NON-PROJECT COSTS

Certain types of projects that may need to be incurred may not be eligible project costs. Such costs include:

- The construction or expansion of municipal administrative buildings, police and fire buildings, libraries, community and recreational buildings and school buildings;
- General government operating expenses unrelated to the TID development;
- Cash grants to developers without a signed development agreement.

The public works garage for the City of Stoughton is in the TID and is scheduled to be replaced by a new facility at a different location. This site is part of the riverfront redevelopment area expected to be made available to a master developer. No TID expenditures may be made that would benefit the new public works garage.

Additionally, some projects may be built that benefit some property in the TID and some property outside of the TID. In such cases, an allocation of costs would need to be made proportionate to the relative benefit inside and outside the TID. Examples of such projects include:

- An interceptor sewer serving property both in and out of the TID – although the interceptor may be located entirely within the TID, it serves the entire city or portion of the city, therefore the cost charged to the TID should be the proportionate share that the TID has of the flow through the interceptor.
- Costs paid from other funds – for example, special assessments levied against property owners or user fees or impact fees.

The City of Stoughton is planning a whitewater park in the Yahara River within TID #8. This park will benefit the entire City. Additionally, park impact fees may be used to pay some of the costs. TID #8 cannot pay the entire cost of the whitewater park. However, the bank of the Yahara River bordering the redevelopment area needs to be restored and improved, regardless of the presence of the whitewater park, which is a direct benefit to the TID. That is also a need of the whitewater park. The City estimates that approximately 25% of the cost of constructing the whitewater park directly benefits TID #8 through improvements that would be have to be made to the riverfront anyway.

No other non-project costs are expected to be incurred by the City in relation to the TID development.

---

## PROPOSED PLAN FOR RELOCATING ANY DISPLACED PERSONS OR BUSINESSES

Although relocation is currently not anticipated, it is possible that it will be necessary to implement projects proposed during the life of TID #8. If relocation were to become necessary, the City or Redevelopment Authority would follow Wisconsin state statutes covering displacement or relocation as the result of public projects. Before negotiations begin for the acquisition of property or easements, all property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet prepared by the Wisconsin Department of Administration (WDOA). If any person is to be displaced because of the acquisition they will be given a pamphlet on "Relocation Benefits" as prepared by the WDOA. The City will file a relocation plan with the WDOA and shall keep records as required in Wisconsin Statutes 32.27. The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of neighboring landowners to whom offers are being made as required by law.

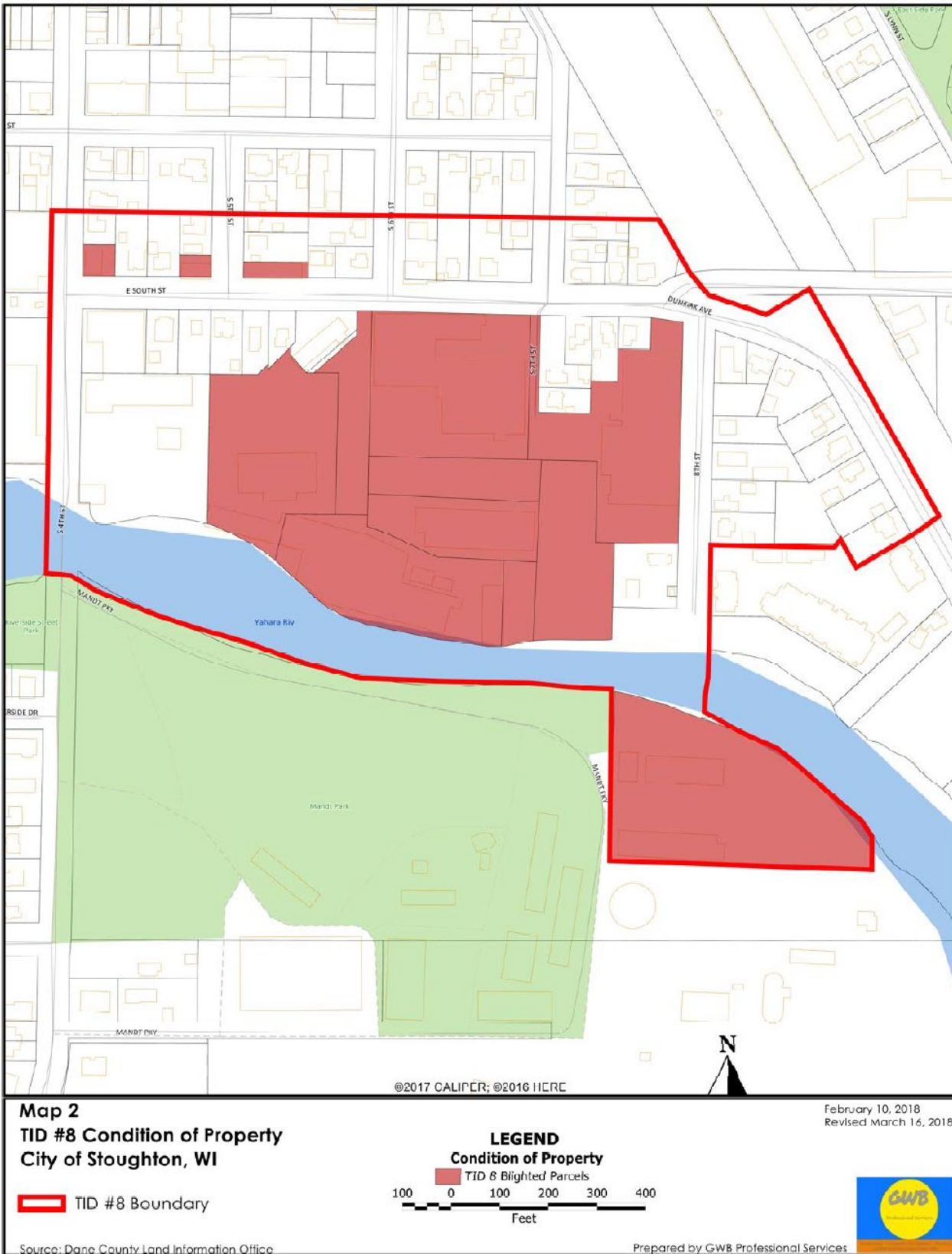
## HOW THE TID PROMOTES THE ORDERLY DEVELOPMENT OF THE MUNICIPALITY

This TID promotes the orderly development of the City of Stoughton because it will eliminate blight, improve contaminated property and place unproductive property – all located in the heart of the City - back on the City tax rolls. The development of TID #8 will result in approximately 250 new housing units located within three blocks of the downtown retail district. This boost in available discretionary income will increase sales to downtown businesses and help to stabilize downtown as a retail center in the City. The development density of TID #8 will be higher than typical new development in the City and little new infrastructure or service capacity will need to be built, thereby allowing existing infrastructure to serve even more residents, thus making the delivery of public services more efficient. The development of TID #8 will create a residential neighborhood and offer housing types not generally found in the rest of the City. The increase in diversity of housing stock will make Stoughton an option as a place of residence for new households as well as for existing households in the City looking for something different. This will help to stimulate improvements in the city's overall rental housing stock.

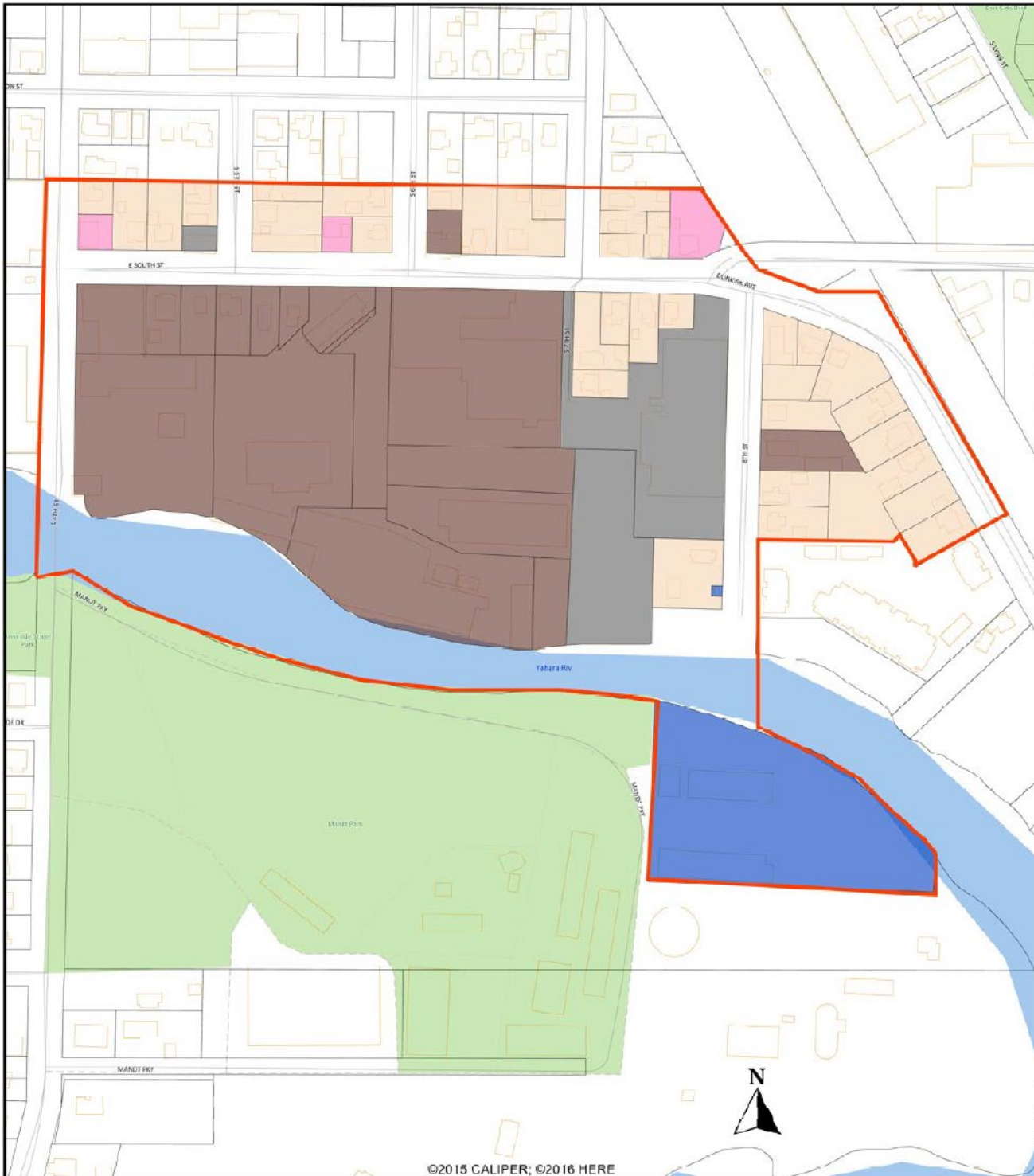
Less than 35% of the territory within the TID will be devoted to retail business at the end of the expenditure period.

# MAPS OF EXISTING USES AND CONDITIONS OF PROPERTY

## Map #2: Condition of Property



Map #3: Current Zoning



©2015 CALIPER; ©2016 HERE

**Map 3**  
**TID #8 Current Zoning**  
**City of Stoughton, WI**

February 27, 2018  
 Revised March 16, 2018

TID #8 Boundary

**LEGEND**  
**Current Zoning**

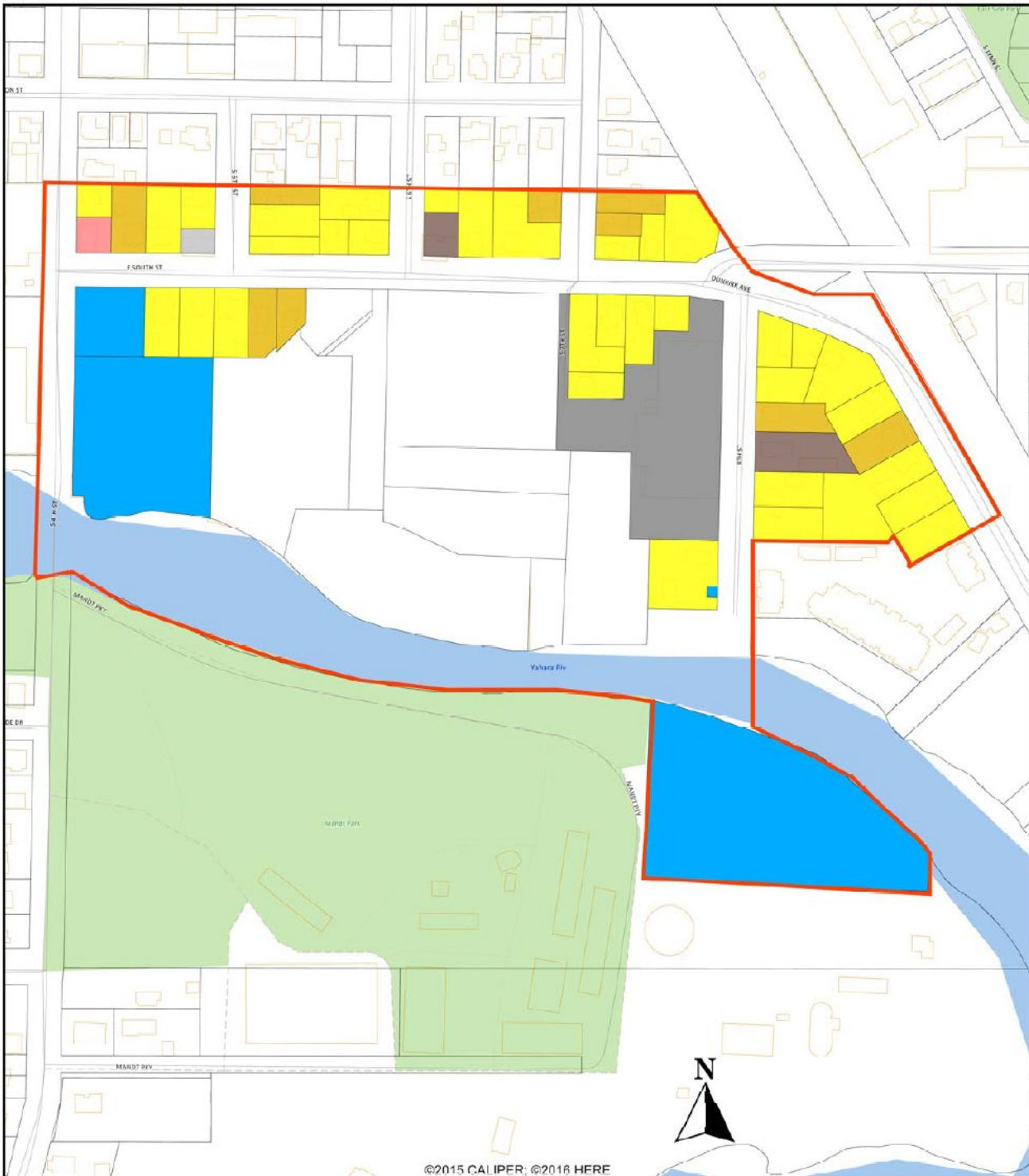
- MR-24 Zoning
- SR-6 Zoning
- Institutional Zoning:1
- Heavy Industrial Zoning:1
- Neighborhood Business Zoning



Source: Dane County Land Information Office, City of Stoughton Zoning Map

Prepared by GWB Professional Services

# Map #4: Current Land Use

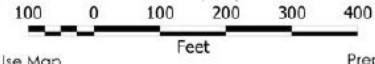


©2015 CALIPER; ©2016 HERE

**Map 4**  
**TID #8 Current Land Use**  
**City of Stoughton, WI**  
 TID #8 Boundary

**LEGEND**  
**Current Land Use**

- Single-Family Residential Lan
- Two-Family Residential:1
- Institutional Land Use:1
- General Industrial Land Use:1
- Vacant Land Uses:1
- Multi-Family Residential:1
- Neighborhood Business Land Us
- Heavy Industrial Land Use



February 27, 2018

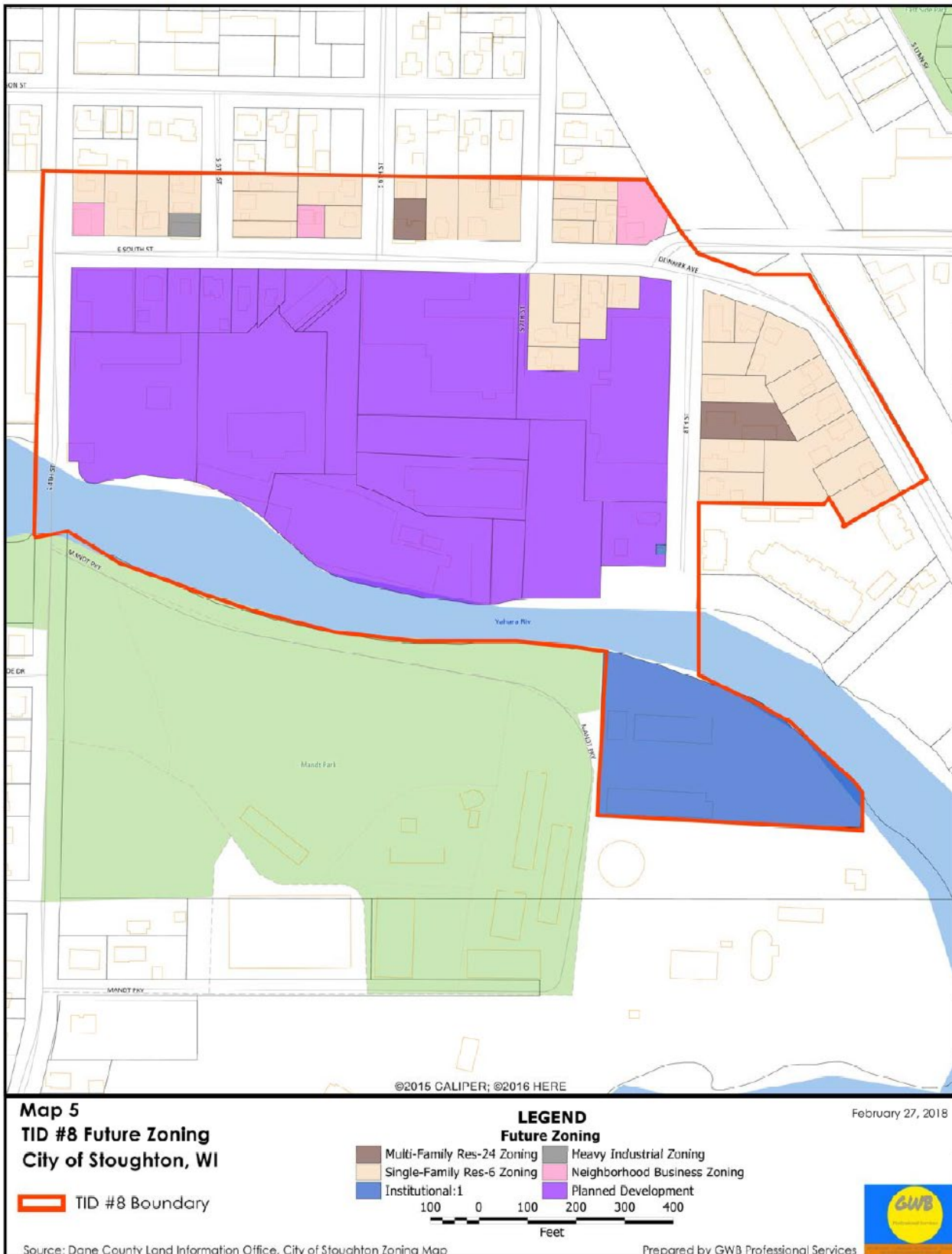


Source: Dane County Land Information Office, City of Stoughton Land Use Map

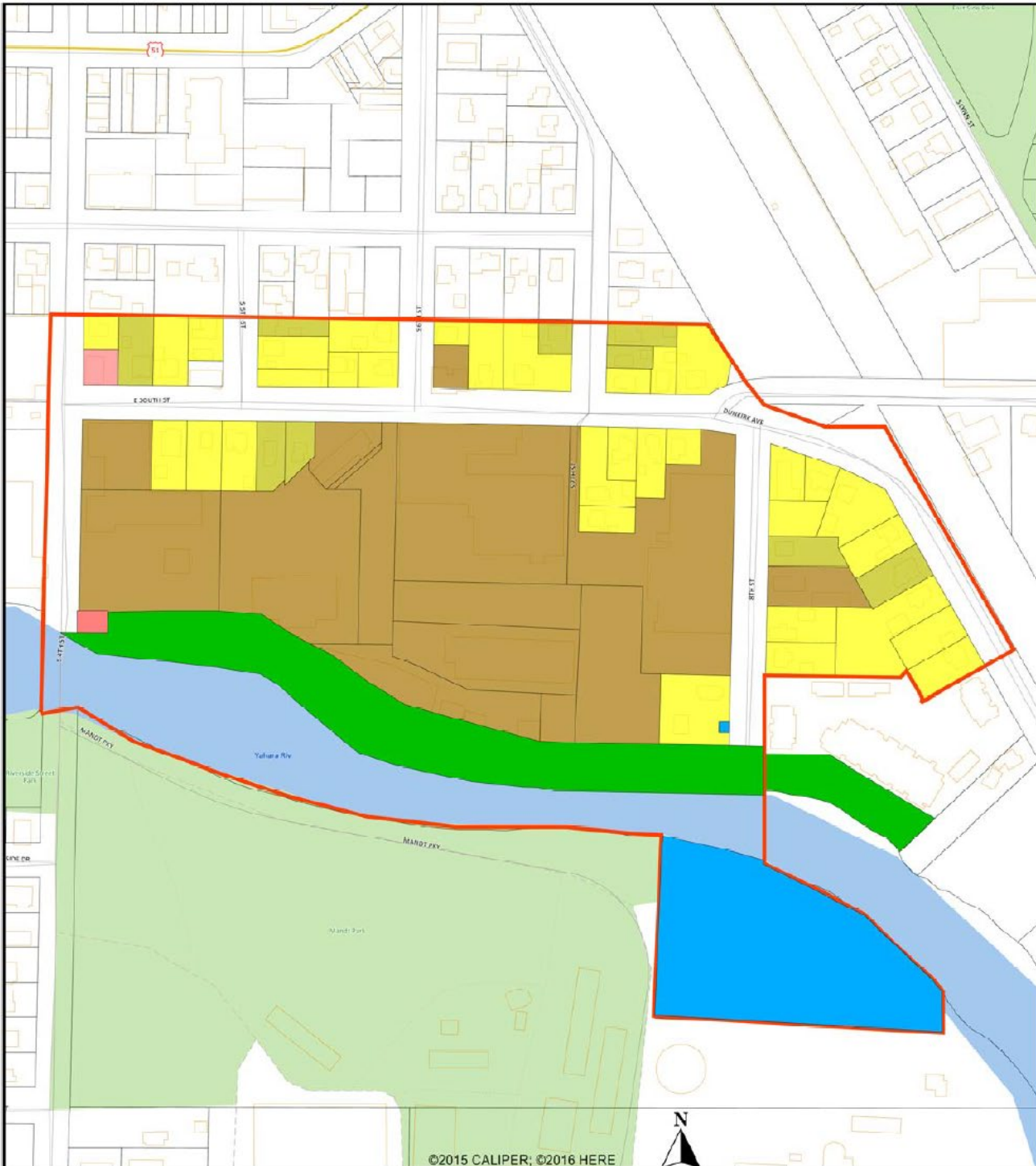
Prepared by GWB Professional Services

MAPS SHOWING PROPOSED USES AND IMPROVEMENTS IN THE DISTRICT

Map #5: Future Zoning



Map #6: Future Land Uses



©2015 CALIPER; ©2016 HERE

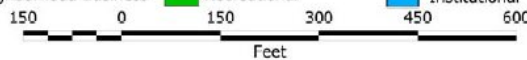
March 12, 2018

**Map 6**  
**TID #8 Future Land Use**  
**City of Stoughton, WI**

**LEGEND**  
**Future Land Use**

- Single-Family Residential
- Multi-Family Residential
- Recreational
- Neighborhood Business
- Institutional

TID #8 Boundary

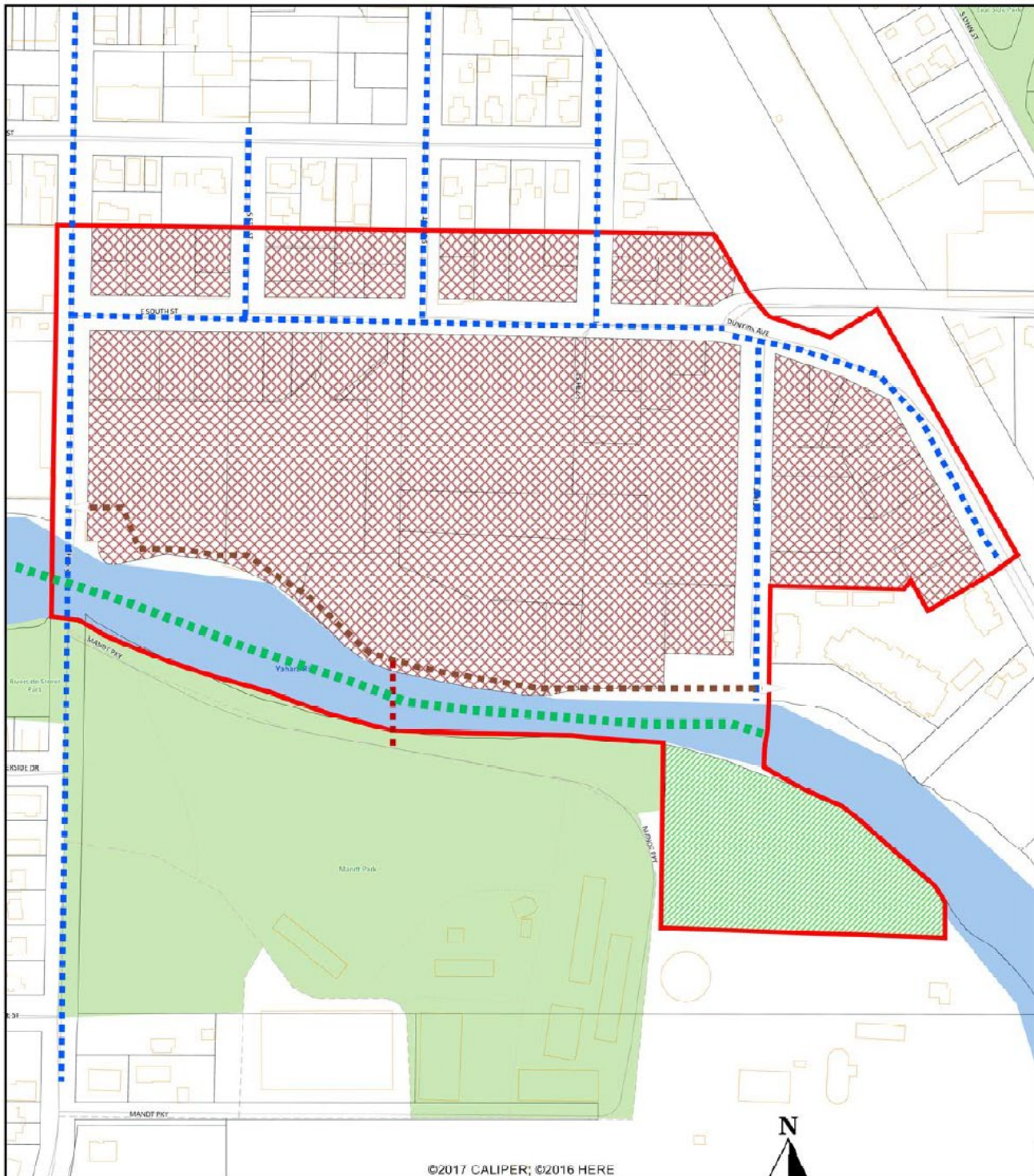


Source: Dane County Land Information Office, City of Stoughton Comprehensive Plan

Prepared by GWP Professional Services




Map #7: Proposed Improvements



©2017 CALIPER; ©2016 HERE



**Map 7**  
**TID #8 Proposed Improvements**  
**City of Stoughton, WI**

 TID #8 Boundary

**LEGEND**  
**Proposed Improvements**

-  Redevelopment Assistance
-  Landscaping Improvements

100 0 100 200 300 400  
 Feet

-  General Street & Utilities Improvements
-  Riverwalk Trail Corridor Improvements
-  Whitewater Park Improvements

March 12, 2018



Source: Dane County Land Information Office

Prepared by GWB Professional Services

## 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

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

Re: Tax Increment District No. 8  
Opinion Letter Regarding Compliance with § 66.1105

Dear Mayor Swadley:

As City Attorney for the City of Stoughton, I have been asked to review the public hearing draft of the Tax Increment District (TID) No. 8 Project Plan. I have reviewed the TID Project Plan and other documents provided by Gary Becker. Based upon the foregoing documents and the information submitted to me, it is my opinion that the Project Plan is complete and complies with Wis. Stat. § 66.1105.

A copy of this letter should be attached to the Project Plan.

Very truly yours,

Matthew P. Dregne

MPD:pcl

cc: Gary Becker  
Jamin Friedl, Finance Director

L:\DOCS\005649\002510\CORR\3HG6252.DOCX  
0810181649

**Madison Office**

222 West Washington Avenue  
P.O. Box 1784  
Madison, Wisconsin  
53701-1784

608.256.0226  
888.655.4752  
Fax 608.259.2600  
www.staffordlaw.com

**Milwaukee Office**

1200 North Mayfair Road  
Suite 430  
Milwaukee, Wisconsin  
53226-3282

414.982.2850  
888.655.4752  
Fax 414.982.2889  
www.staffordlaw.com

APPENDIX

**City Council Resolution Finding Blight****RESOLUTION NO. R-9-08****DECLARING REDEVELOPMENT PROJECT AREA  
NO. 1 A BLIGHTED AREA**

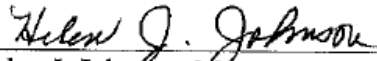
**WHEREAS**, the City of Stoughton Redevelopment Authority (RDA) has designated the boundaries of Redevelopment Area No. 1; and

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

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

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

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

  
\_\_\_\_\_  
Helen J. Johnson, Mayor

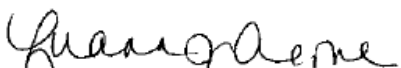
  
\_\_\_\_\_  
Luann J. Alme, City Clerk

**CERTIFICATION**

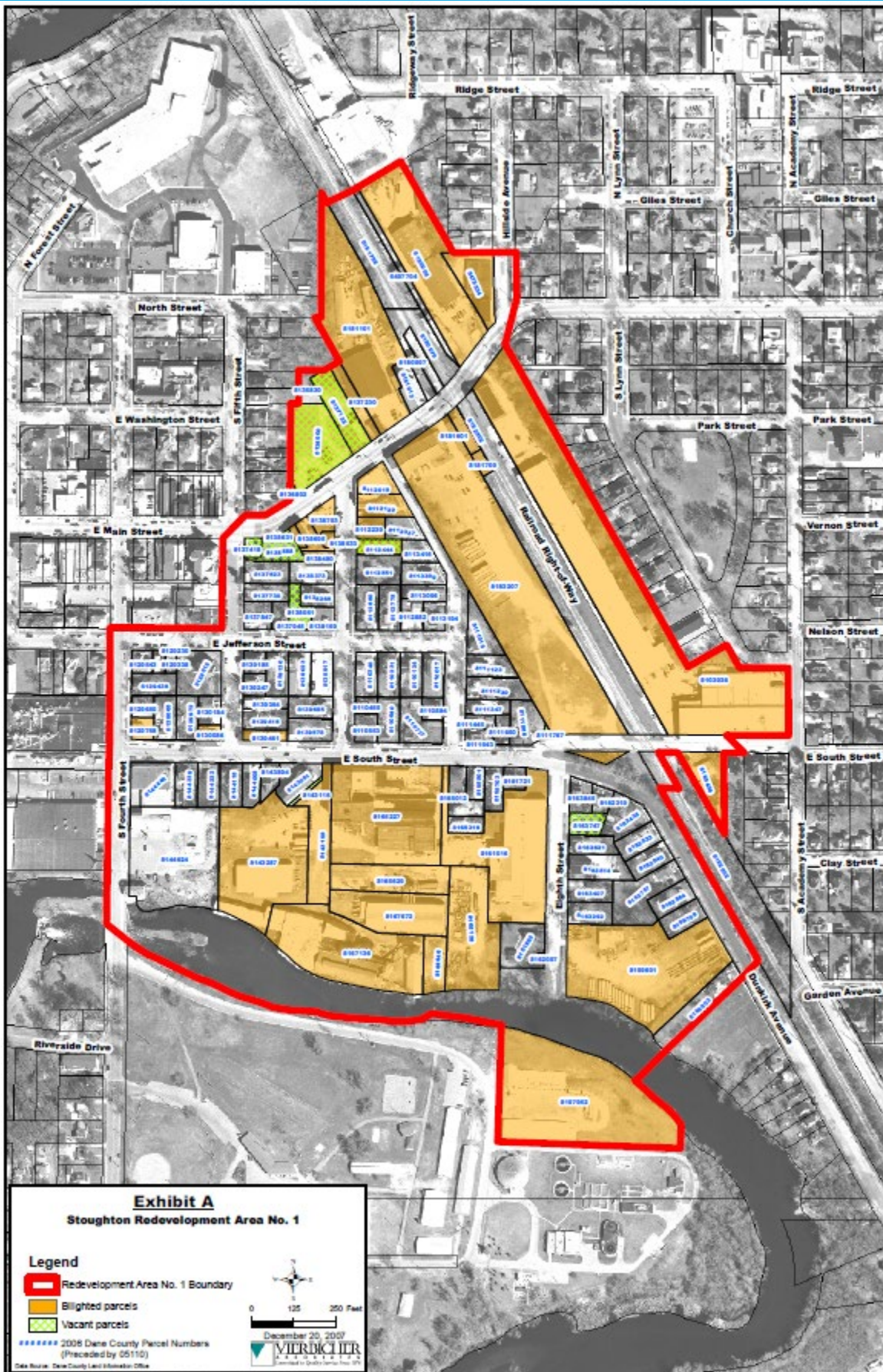
I, Luann J. Alme, Clerk of the City of Stoughton, certify that the foregoing Resolution was duly and regularly adopted by the Common Council at a duly scheduled meeting held at the City Hall on March 11, 2008. Motion by Christianson, seconded by Lawrence, to adopt the Resolution.

Vote: 11 -Yes 0 - No

Resolution Adopted 3-11-08

  
\_\_\_\_\_, City Clerk

common/lja/ord&res/Blight Resolution



**City Council Resolution Initiating Planning for TID #8**

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

<b>RESOLUTION OF THE COMMON COUNCIL</b>	
<b>INITIATING PLANNING FOR AN AMENDMENT OF TAX INCREMENT DISTRICT #5 AND A NEW TAX INCREMENT DISTRICT FOR THE RIVERFRONT REDEVELOPMENT AREA</b>	
Committee Action:	Finance Committee meets December 12, 2017
Fiscal Impact:	\$
<b>File Number:</b>	<b>R-167-2017</b>
<b>Date Introduced:</b>	<b>December 12, 2017</b>

**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 12<sup>th</sup> 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](mailto: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](mailto: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 12<sup>th</sup> 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

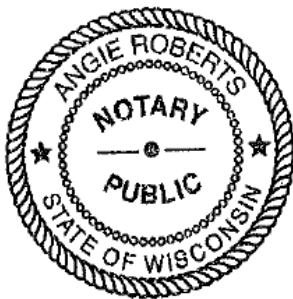
## JRB Meeting #1 Meeting Notice Proof of Publication

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 14<sup>th</sup> day of June A.D. 20 18, the second publication being on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 20 \_\_\_\_\_, and the last publication being on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 20 \_\_\_\_\_.

**CITY OF STOUGHTON  
NOTICE OF JOINT REVIEW  
BOARD MEETING**  
NOTICE IS HEREBY GIVEN that on June 28, 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 review proposed actions regarding a boundary amendment and life extension for Tax Increment District (TID) #8 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](http://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 (800) 873-8677.  
Published: June 14, 2018  
WNAXLP

*Carolyn Schultz*  
Subscribed and sworn before me this 14 day of June A.D. 20 18.  
My commission expires 2/29/20.  
*[Signature]*  
Notary Public, Dane County, Wisconsin



27 lines, 1<sup>st</sup> insertion @ .6503 \$ 17.56  
\_\_\_\_\_ lines, \_\_\_\_\_ subsequent insertions @ .5137 \$ \_\_\_\_\_  
Affidavit: \$1.00  
TOTAL \$ 18.56

**JRB Meeting #1 Meeting minutes**

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**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

) 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 30<sup>TH</sup> 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. 2018.

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, 1<sup>st</sup> 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

**NOTICE OF PUBLIC HEARING REGARDING THE PROPOSED PROJECT PLAN AND BOUNDARY FOR TAX INCREMENTAL DISTRICT (TID) NO. 8 IN THE CITY OF STOUGHTON, WISCONSIN**

NOTICE IS HEREBY GIVEN that on June 26, 2018 at 6:00 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 create Tax Incremental District (TID) #8. The hearing is to provide the public an opportunity to review and comment on both the boundary and project plan of the proposed TID. A map of the proposed TID #8 boundary is printed below. The 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 creation.

**TID No. 8 will be classified as a blight elimination district based upon the identification and classification of the property proposed to be included within the District. Proposed public improvements include sanitary sewer and water system improvements, street improvements, riverfront stabilization and improvements, environmental remediation, professional and organizational services, administrative costs and finance costs. The proposed costs include projects within the proposed boundary and within 1/4 mile radius of the proposed boundary of the District. As part of the project plan, cash grants may be made by the City to owners, leasees, or developers of property within TID No. 8. Any such grant is required to be accompanied by a development agreement.**

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed Project Plan. A copy of the TID #8 project plan and boundary 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) 873-8677 or by visiting the City website at [www.ci.stoughton.wi.us](http://www.ci.stoughton.wi.us).

Dated this 4th day of June, 2018. Holly Licht, Clerk

Published: June 7 and 14, 2018  
WNAXLP

Carolyn Schultz, being duly sworn, deposeth and says that she is an associate, of the *Stoughton Courier Hub*, a weekly newspaper published in the city of Stoughton, in said county, and that a notice, a copy of which is hereunto annexed, was published in said paper, once each week, for 2 successive weeks, first publication being on the 7<sup>th</sup> day of June A.D. 20 18, the second publication being on the 14<sup>th</sup> day of June A.D. 20 18, and the last publication being on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 20 \_\_\_\_\_

*Carolyn Schultz*  
Subscribed and sworn before me this 8 day of June A.D. 20 18.

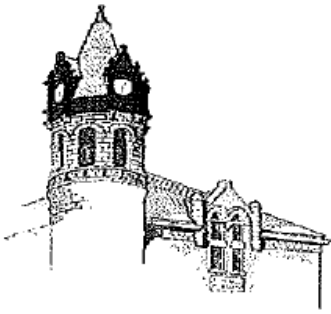
My commission expires 2/29/20  
*Angie A.*  
Notary Public, Dane County, Wisconsin



81 <sup>(2 Col.)</sup> lines, 1<sup>st</sup> insertion @ .6503 \$ 110.68  
81 lines, \_\_\_\_\_ subsequent insertions @ .5137 \$ 87.43  
 Affidavit: \$1.00  
 TOTAL \$ 199.11

**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](mailto: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](mailto: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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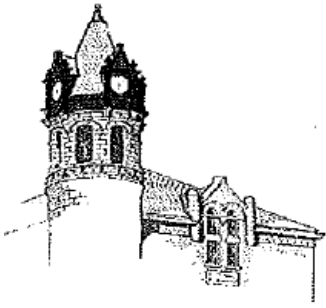
Sincerely,  
City of Stoughton



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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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 PROJECT PLAN AND BOUNDARY FOR TAX INCREMENTAL  
DISTRICT (TID) No. 8 IN THE CITY OF STOUGHTON, WISCONSIN**

NOTICE IS HEREBY GIVEN that on June 26, 2018 at 6:00 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, 2<sup>nd</sup> floor, Public Safety Building, 321 S. Fourth St., Stoughton, WI.

The City is proposing to create Tax Increment District (TID) #8. The hearing is to provide the public an opportunity to review and comment on both the boundary and project plan of the proposed TID. A map of the proposed TID #8 boundary is printed below. The 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 creation.

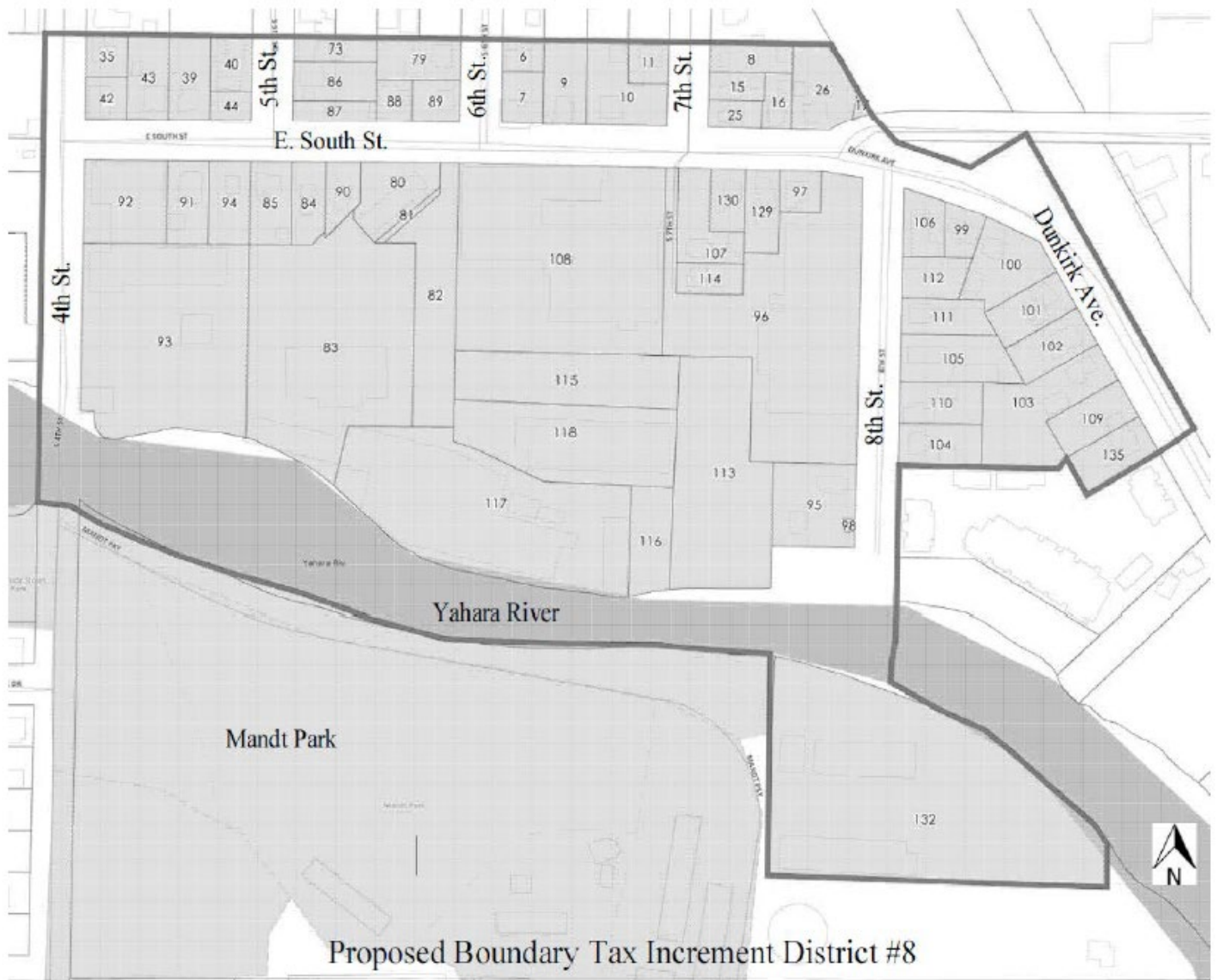
TID No. 8 will be classified as a blight elimination district based upon the identification and classification of the property proposed to be included within the District. Proposed public improvements include sanitary sewer and water system improvements, street improvements, riverfront stabilization and improvements, environmental remediation, professional and organizational services, administrative costs and finance costs. The proposed costs include projects within the proposed boundary and within ½ mile radius of the proposed boundary of the District. As part of the project plan, cash grants may be made by the City to owners, lessees, or developers of property within TID No. 8. Any such grant is required to be accompanied by a development agreement.

At the public hearing, all persons will be afforded a reasonable opportunity to be heard concerning the proposed Project Plan. A copy of the TID #8 project plan and boundary 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](http://www.ci.stoughton.wi.us).

Dated this 4<sup>th</sup> day of June, 2018

Holly Licht  
Clerk

Publication Dates: June 7, 2018  
June 14, 2018



**Property Owners Public Hearing Notice**

The following public hearing notice letter was sent to all property owners within TID #8.





## CITY OF STOUGHTON

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

June 6, 2018

To: Property Owners Within the Proposed Tax Increment District (TID) No. 8

Re: Notice of Public Hearing June 26, 2018

Dear Property Owner:

The Redevelopment Authority of the City of Stoughton has prepared a draft plan to create Tax Increment District No. 8 (TID No. 8) and amend TID No. 5. A map of the area proposed to be included in the new TID is attached as part of the enclosed public hearing notice.

The purpose of amending TID No. 5 – the original railroad corridor TID – by subtracting the riverfront redevelopment area, extending its life by 3 years and creating a new TID No. 8 is to restructure how tax incremental financing (TIF) may be used to promote redevelopment. TID No. 5 has been in a negative financial position for several years due to a significantly lower reassessment of property values on the MillFab property by the Wisconsin Dept. of Revenue prior to the closing of the business. By removing the riverfront redevelopment area from TID No. 5 we will place that TID on a positive financial footing and by creating a new TID to cover the riverfront area we are resetting the clock to provide a full 27 years in which development may occur to recover the invested public costs.

A copy of the project plan for each TID is available for review at Stoughton City Hall or on the City's website ([www.ci.stoughton.wi.us](http://www.ci.stoughton.wi.us)).

Pursuant to Wisconsin Statutes 66.1105(4) 66.1333(6)(b)3, this is a notification that a Public Hearing will be held on the proposed TID restructuring on June 26, 2018. The hearing on the TID #8 creation will begin at 6:00 p.m. and the hearing on the amendment of TID #5 will begin at 6:45. Both hearings will be held in the City Council Chambers. The complete hearing notices are attached for your reference.

The City is establishing TID No. 8 for blight elimination; therefore, State law requires the City to make a finding that not less than 50% of the real property within the proposed TID is a "blighted area". This finding was made by the City Council in 2009. This finding still stands and will serve as the basis for creating TID #8. These actions will not directly impact the taxes you pay or require you to do anything with your property. As a result of these actions, there may be financial incentives for you to invest in your property, if that is what you wish to do.

If you have any questions, or require additional information, please contact me at (608) 873-6677. The City has retained Gary Becker to assist with the creation of TID No. 8 and amendment of TID #5. You may also contact Gary at (608) 444-0836.

Sincerely,



Tim Swadley, Mayor  
Mayor, City of Stoughton

Enclosure: Public Hearing Notice TID #8; Public Hearing Notice TID #5

cc: Gary Becker

**NOTICE OF PUBLIC HEARING REGARDING  
THE PROPOSED PROJECT PLAN AND BOUNDARY FOR TAX INCREMENTAL  
DISTRICT (TID) No. 8 IN THE CITY OF STOUGHTON, WISCONSIN**

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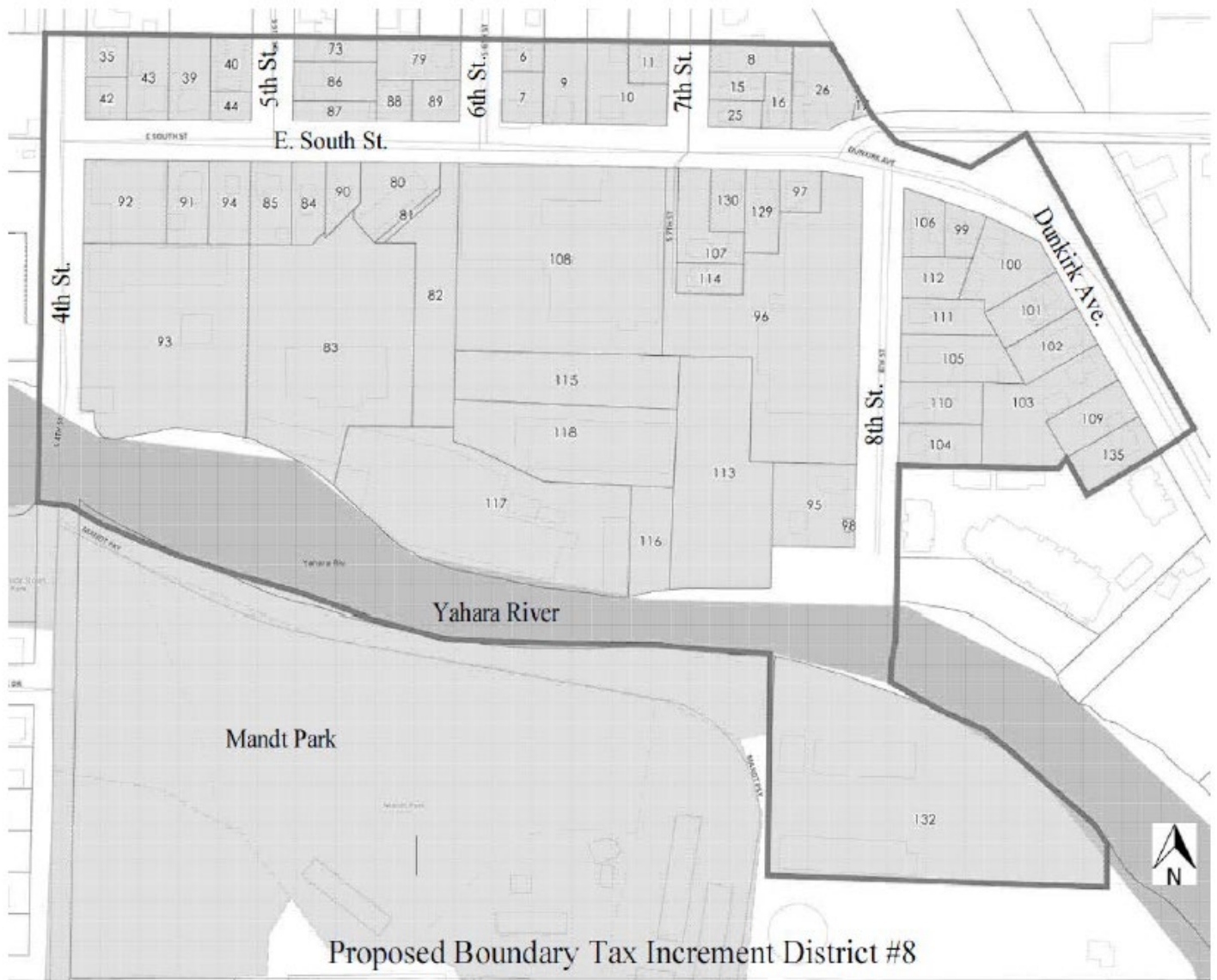
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Dated this 4<sup>th</sup> day of June, 2018

Holly Licht  
Clerk

Publication Dates: June 7, 2018  
June 14, 2018



## Proposed TID #8 Parcel List

PIN	PARCELNO	OWNERS	PROPERTYADDRESS
6	051108110455	KYLE L ERICKSON	421 S SIXTH ST
7	051108110553	L B PROPERTY MANAGEMENT LLC	425 S SIXTH ST
9	051108110660	DIANE C SPROUL	516 E SOUTH ST
10	051108110777	RUBY M CREWS	526 E SOUTH ST
11	051108110884	LARRY R FRANKLIN & AMY L FRANKLIN	418 S SEVENTH ST
8	051108111347	STEVEN L DICKSON & JULIE F DICKSON	415 S SEVENTH ST
15	051108111445	JASON S BROWN & GAYLE WALHELM-BROWN	419 S SEVENTH ST
25	051108111543	NICOLE E EHR	425 S SEVENTH ST
16	051108111650	TERESA L SEAMONSON	616 E SOUTH ST
17	051108111767	Current Owner	416 S ACADEMY ST
26	051108111865	EMILY BAHR	624 E SOUTH ST
35	051108129650	STEVE DICKSON & JULIANA DICKSON	417 S FOURTH ST
42	051108129758	STEVE DICKSON & JULIANA DICKSON	425 S FOURTH ST
43	051108129865	RICHARD L STIRR & GAIL M STIRR	308 E SOUTH ST
39	051108129972	TYSON G POOCH	316 E SOUTH ST
44	051108130086	Current Owner	424 S FIFTH ST
40	051108130184	RANEY E REEVES III	418 S FIFTH ST
73	051108139354	JEFFREY JUMP & CONNIE JUMP	415 S FIFTH ST
86	051108139416	CARRIE M BERGMAN	421 S FIFTH ST
87	051108139461	JUDITH A HUBERD	425 S FIFTH ST
88	051108139602	Current Owner	416 E SOUTH ST
89	051108139622	Current Owner	424 S SIXTH ST
79	051108139685	CATHY L DICKINSON	418 S SIXTH ST
80	051108143081	ASSOCIATED BANK NA	425 E SOUTH ST
81	051108143116	ASSOCIATED BANK NA	425 E SOUTH ST
82	051108143198	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST
83	051108143287	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST
90	051108143894	CAPITAL INVESTMENTS 415 E SOUTH ST LLC	415 E SOUTH ST
84	051108144008	VS OF MADISON LLP	409 E SOUTH ST
85	051108144115	MASON PARKS	401 E SOUTH ST
94	051108144222	WILLIAM S DUTER	325 E SOUTH ST
91	051108144339	JOHN ROBERT SCOTT & ANGELA MARIE UECKER	317 E SOUTH ST
92	051108144446	STOUGHTON, CITY OF	501 S FOURTH ST
93	051108144624	STOUGHTON, CITY OF	515 S FOURTH ST
96	051108161016	STOUGHTON TRAILERS INC	524 EIGHTH ST
97	051108161721	W RICHARD GORDON III	621 E SOUTH ST
95	051108161883	Current Owner	616 EIGHTH ST
98	051108162097	STOUGHTON, CITY OF	624 EIGHTH ST
99	051108162319	JUAN OLVEDA & LISA OLVEDA	508 DUNKIRK AVE
100	051108162435	TIMOTHY G FRANK	516 DUNKIRK AVE
101	051108162533	JIMMY B YOST & ROSE A YOST	532 DUNKIRK AVE

## Proposed TID #8 Parcel List

PIN	PARCELNO	OWNERS	PROPERTYADDRESS
102	051108162640	RICHARD H BJORDAHL & NANCEE L BJORDAHL	540 DUNKIRK AVE
103	051108162757	JOHN R STOKSTAD & SHEILA B STOKSTAD	600 DUNKIRK AVE
109	051108162864	GORDON A JOHNSON & SHERRY L JOHNSON	616 DUNKIRK AVE
104	051108163292	SIGMUND A OLSON & CAROLYN M OLSON	609 EIGHTH ST
110	051108163407	JOSEPH G BAWULSKI	601 EIGHTH ST
105	051108163514	SHEIL PROPERTIES LLC	525 EIGHTH ST
111	051108163621	LARRY B HAWKINS & BRENT A HAWKINS	517 EIGHTH ST
112	051108163747	TERRY RIGDON & SHEILA M RIGDON	500 DUNKIRK AVE
106	051108163845	TERRY J RIGDON & SHEILA M RIGDON	500 DUNKIRK AVE
107	051108165012	TIMOTHY D THOMAS & CAROL L THOMAS	509 S SEVENTH ST
113	051108165138	STOUGHTON TRAILERS INC	524 EIGHTH ST
108	051108165227	CITY OF STOUGHTON REDEVELOPMENT AUTHORITY	501 E SOUTH ST
114	051108165316	GREEN ANGEL LLC	517 S SEVENTH ST
115	051108165629	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST
116	051108166646	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST
117	051108167136	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST
118	051108167672	STOUGHTON REDEVELOPMENT AUTHORITY	433 E SOUTH ST
129	051108195703	PEARL G KITTLESON	617 E SOUTH ST
130	051108195801	JENNIFER HARRIS	609 E SOUTH ST
132	051108197952	STOUGHTON PUBLIC SCHOOLS JT SCHOOL DIST NO 3	600 MANDT PKWY
135	051108199709	GORDON A JOHNSON & SHERRY L JOHNSON	616 DUNKIRK AVE



## 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

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## Resolutions

**RDA Resolution Approving Amendment**

RDA Resolution Approving TID #8

**RESOLUTION****RESOLUTION DESIGNATING PROPOSED BOUNDARIES AND APPROVING  
A PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 8,  
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. 8 (the “District”) is proposed to be created by the City in accordance with the provisions and requirements of Wisconsin Statutes Sections 66.1105; and

**WHEREAS**, the Redevelopment Authority of the City of Stoughton (Redevelopment Authority) has prepared a project plan that includes:

- A statement listing the kind, number and location of all proposed public works or improvements within the district;
- an economic feasibility study;
- a detailed list of estimated project costs;
- a description of the methods of financing all estimated project costs;
- the time when the related costs or monetary obligations are to be incurred;
- a map showing existing uses and condition of real property in the district;
- a map showing proposed improvements and uses in the district;
- proposed changes of zoning ordinances, master plan, if any, maps, building codes and city ordinances;
- a list of estimated non-project costs;
- a statement of the proposed method for the relocation of any persons to be displaced;
- an indication as to how creation of the tax incremental district promotes the orderly development of the city;
- an analysis of the overlying taxing districts;
- a map showing the district boundaries; and
- an opinion of the city attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

**WHEREAS**, prior to its publication, a copy of the notice of said 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 project plan and boundaries and proposed creation of Tax Incremental District No. 8, provided 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 Tax Incremental District No. 8 is blighted.
2. The improvement of Tax Incremental District No. 8 is likely to significantly enhance the value of substantially all the other real property in the district.

## RDA Resolution Approving TID #8

3. The project costs relate directly to promoting blight elimination, consistent with the purpose for which the district is created.
4. The equalized value of taxable property of Tax Incremental District No. 8, plus the value increment of all existing districts, does not exceed 12% of the total equalized value of taxable property within the City.

**WHEREAS**, after said public hearing, the Redevelopment Authority adopted, and subsequently recommended approval to the City Council a Project Plan for the District; and

**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 Tax Incremental District No. 8 be created with boundaries as designated and contained within the proposed Project Plan as Map 1, attached here as Exhibit A.
2. It approves the Project Plan for the District and recommends its approval to the City Council.
3. Creation of the District promotes orderly development in the City.
4. 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 Project Plan be adopted by the City Council for the City of Stoughton, Dane County, Wisconsin.

Dated this 11<sup>th</sup> day of July 2018.

OFFERED BY:

*Duranczyk*

RDA Member

APPROVED BY:

*Roger E. Spruzman*

RDA Chairperson

SECONDED BY:

*Tron*

RDA Member

ATTESTED:

*Hallyheit*

City Clerk

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**City Council Resolution Approving Amendment**
**RESOLUTION  
R-137-2018**
**RESOLUTION DESIGNATING PROPOSED BOUNDARIES AND APPROVING  
A PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 8,  
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. 8 (the “District”) is proposed to be created by the City in accordance with the provisions and requirements of Wisconsin Statutes Sections 66.1105; and

**WHEREAS**, the Redevelopment Authority of the City of Stoughton (Redevelopment Authority) has prepared a project plan that includes:

- A statement listing the kind, number and location of all proposed public works or improvements within the district;
- an economic feasibility study;
- a detailed list of estimated project costs;
- a description of the methods of financing all estimated project costs;
- the time when the related costs or monetary obligations are to be incurred;
- a map showing existing uses and condition of real property in the district;
- a map showing proposed improvements and uses in the district;
- proposed changes of zoning ordinances, master plan, if any, maps, building codes and city ordinances;
- a list of estimated non-project costs;
- a statement of the proposed method for the relocation of any persons to be displaced;
- an indication as to how creation of the tax incremental district promotes the orderly development of the city;
- an analysis of the overlying taxing districts;
- a map showing the district boundaries; and
- an opinion of the city attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

**WHEREAS**, prior to its publication, a copy of the notice of said hearing was sent to 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 project plan and boundaries and proposed creation of Tax Incremental District No. 8, provided interested parties a reasonable opportunity to express their views thereon; and

## City Council Resolution Creating TID #8

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

1. The boundaries of "Tax Incremental District No. 8, City of Stoughton" are hereby established as specified in Exhibit A (Map 1) of this resolution.
2. The District is created effective as of January 1, 2018.
3. The Common Council finds and declares that:
  - a. Not less than 50% of the area occupied by real property within Tax Incremental District No. 8 is blighted and in need of redevelopment.
  - b. The improvement of Tax Incremental District No. 8 is likely to significantly enhance the value of substantially all the other real property in the district.
  - c. The project costs relate directly to eliminating blight and promoting redevelopment, consistent with the purpose for which the district is created.
  - d. The equalized value of taxable property of Tax Incremental District No. 8, plus the value increment of all existing districts, does not exceed 12% of the total equalized value of taxable property within the City.
  - e. Creation of the District promotes orderly development in the City.
4. The Project Plan for "Tax Incremental District No. 8, City of Stoughton (attached as Exhibit A) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

**BE IT FURTHER RESOLVED:** that the City Clerk is hereby authorized and directed to apply to the Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2018 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 24<sup>th</sup> day of July, 2018.

OFFERED BY: *Duranczyk*

Council Member

APPROVED BY:

Mayor

*Jim Swadley*

City Council Resolution Creating TID #8

SECONDED BY:

*Boersma*

Council Member

ATTESTED:

*Holly*

City Clerk

**JRB Resolution Approving Amendment**

**CITY OF STOUGHTON JOINT  
REVIEW BOARD RESOLUTION  
CONCERNING  
CREATION OF TAX  
INCREMENT DISTRICT NO. 8**

WHEREAS, the City of Stoughton Joint Review Board, duly appointed pursuant to Wisconsin Statutes 66.1105(4m), has met and reviewed the public record, the planning documents, and the Resolution passed by the City of Stoughton creating Tax Increment District No. 8; 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 #8 creation 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 6<sup>th</sup> 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 Casper and seconded by Gallagher to adopt the resolution.

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



