

**Project Plan
Tax Increment District No. 3
City of Stoughton, WI**

**Prepared For:
City of Stoughton
Helen Johnson, Mayor
381 E. Main Street
Stoughton, WI 53859**

**Prepared By:
Vierbicher Associates, Inc.
400 Viking Drive, P.O. Box 379
Reedsburg, WI 53959**

November 1992

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**PROJECT PLAN
TAX INCREMENT DISTRICT NO. 3
STOUGHTON, WISCONSIN**

I. Introduction

This project plan for Tax Increment District No. 3 (TID No. 3) in the City of Stoughton has been prepared in compliance with Wisconsin Statutes Chapter 66.46(4)(f). The project plan establishes a need for the project, the proposed improvements within the district, an estimated time schedule and an estimated budget. This project plan also includes a detailed description of the tax increment district boundaries.

This project plan is to be adopted by resolution of the Common Council. The plan is to be used as the official plan that guides public sector development within Tax Increment District No. 3. Implementation of the project plan and construction of the proposed improvements will require a case-by-case authorization by the Common Council. Public expenditures for projects listed in the project plan will be based on the development status of the land and economic conditions existing at the time the project is scheduled for construction. The Common Council is not mandated to make public expenditures described in this plan, and is limited to implementing only those projects identified. Changes in proposed projects increasing the scope will require formal amendment to the project plan involving public review and formal Common Council approval.

As required by Wisconsin Statutes Chapter 66.46(5)(b), a copy of the project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for their certification of Tax Increment District No. 3 in the City of Stoughton.

II. Statement of Kind, Number and Location of Proposed Public Works and Improvements Within the District.

Tax Increment District No. 3 of the City of Stoughton is created primarily to promote industry as authorized in Wisconsin Statutes 66.52 to provide greater employment opportunities, broaden the property tax base and relieve the tax burden of residents and home owners. The creation of TID No. 3 will make the City of Stoughton competitive with other surrounding communities in attracting new industry. It is recognized that the availability of suitable sites is a prime factor in influencing the location of industry. The City therefore contemplates developing a Business Park in TID No. 3 which shall include planning, land acquisition, installation of sewer, water, and related facilities, provision for drainage and site improvements to an area of undeveloped property within the boundaries of TID No. 3, presently zoned for industrial and determined suitable for industrial development. Any cost directly or

indirectly related to achieving this objective is considered a "project cost" and eligible to be paid from tax increments of this tax increment district, including but not limited to the list below. With all projects, the costs of planning, engineering, design, surveying, legal and other consultant fees, testing, environmental studies, permits necessary for the public work, easements, judgements or claims for damages and other expenses are included as project costs.

A. Land Acquisition.

This may include but is not limited to purchase of fee title, easements, appraisals, consultant fees, closing costs, surveying and mapping, lease and/or the sale of property at below market price to encourage or make feasible an economic development project.

B. Site Development

1. Site development activities required to make sites buildable including, but not limited to, environmental studies, stripping topsoil, grading, compacted granular fill, topsoil replacement, access drives, parking areas, landscaping, storm water detention areas, razing existing structures, relocating power lines, utilities, signs, fencing, etc. and related activities.
2. Installation of sanitary sewer laterals, water services, electric service and natural gas.

C. Infrastructure for Business Park Development

1. Street construction to facilitate development within the District is shown on Map #3. Scope of work shall include grading, gravel, curb and gutter, asphalt, street lights, and related appurtenances.
2. Construct sanitary sewer collection system and upgrade sanitary sewer mains currently serving the site. Project to include sewer main, manholes, laterals, lift stations, force main, and related appurtenances; also included is a televised evaluation of downstream sanitary sewer mains.
3. Construct water distribution mains including valves, hydrants, service connection, laterals and other related appurtenances.
4. Construct storm water drainage facilities including detention basins, storm sewer pipe, manholes, inlets, drains and related appurtenances.

5. Install electric service.
 6. Install natural gas service.
- D. Development Incentives
- The City may enter into agreements with property owners or developers for the purpose of sharing costs to encourage the desired kinds of improvements.
- E. Develop Business Park entrances including street improvements, signage and landscaping.
 - F. Establish an Economic Development Revolving Loan Program to make loans to businesses to stimulate or enable economic development projects within TID No. 3. Funds to be disbursed into an escrow account to establish a permanent revolving loan program.
 - G. Promotion of development of TID including professional services, marketing services, advertising costs, administrative costs and support of industrial development organizations.
 - H. Imputed administrative costs including but not limited to a portion of the salaries of the city clerk, building inspector, assessor, public works employees and others directly involved with the projects over the seven year construction period.
 - I. Organization costs including but not limited to the fees of the financial consultant, attorney, engineers, planners, surveyors, map makers, and other contracted services. This shall include the development of industrial park covenants and restrictions.
 - J. Relocation costs in the event any property is acquired for the above projects, including the cost of a relocation plan, director, staff, publications, appraisals, land and property acquisition costs and relocation benefits as required by Wisconsin Statutes 23.19 and 32.195.
 - K. Interest, finance fees, bond discounts, bond redemption premiums, bond legal opinions, ratings, capitalized interest, bond insurance and other expenses related to financing. Inflation and reimbursement of principal and interest to the City using surplus TIF revenues in later years to offset up-front principal and interest payments made with City funds.

Projects listed above will provide necessary facilities to enable and encourage the development of the City's Business Park in TID No. 3. The development of the Business Park is proposed to be implemented in phases as outlined in Section III of this Project Plan. These phases and projects may be implemented in varying degrees in response to development needs.

III. Detailed List of Project Costs

All costs listed are based on 1992 prices and are preliminary estimates prepared by Vierbicher Associates, Inc (see Attachment #6 - Engineers Opinion of Probable Cost). The City reserves the right to revise these cost estimates to reflect inflation and other unforeseen circumstances between 1992 and the time of development.

A.	Land Acquisition and Related Activities			
	Subtotal		\$ 250,000	
	Others Share		<u>\$ -0-</u>	
		TID Share		\$ 250,000
B.	Site Development			
	Subtotal		\$ 215,000	
	Others Share		<u>\$ -0-</u>	
		TID Share		\$ 215,000
C.	Infrastructure for Business Park			
	Subtotal		\$1,153,600	
	Others Share		<u>\$ -0-</u>	
		TID Share		\$1,153,600
D.	Development Incentives			
	Subtotal		\$ 75,000	
	Others Share		<u>\$ -0-</u>	
		TID Share		\$ 75,000
E.	Develop Business Park Entrance			
	Subtotal		\$ 50,000	
	Others Share		<u>\$ -0-</u>	
		TID Share		\$ 50,000
F.	Economic Development Revolving Loan Fund			
	Subtotal		\$ 100,000	
	Others Share		<u>\$ -0-</u>	
		TID Share		\$ 100,000

G.	Advertising and Promotional Costs			
	Subtotal		\$ 210,000	
	Others Share		<u>\$ -0-</u>	
		TID Share		\$ 210,000
H.	Administrative Cost			
	1993		\$ 5,000	
	1994-1999		<u>\$ 12,500</u>	
		TID Share		\$ 17,500
I.	Organizational Cost			
	Subtotal		\$ 12,000	
	Others Share		<u>\$ -0-</u>	
		TID Share		\$ 12,000
J.	Relocation Cost			
	Subtotal		\$ -0-	
	Others Share		<u>\$ -0-</u>	
		TID Share		<u>\$ -0-</u>
		SUBTOTAL A-J		\$2,083,100
K.	Interest, Finance Fees, Capitalized Interest, Bond Discounts & other expenses related to Financing			
	Subtotal		\$1,946,155	
	Others Share		<u>\$ -0-</u>	
		Subtotal TID Share	\$1,946,155	
		Less Capitalized Interest	\$ 134,482	
		TID SHARE		<u>\$1,811,672</u>
		TOTAL TID EXPENDITURE		<u>\$3,894,773</u>

The City should pursue grant programs to help share project costs included in this project plan, as appropriate. Potential grant programs include Economic Development Administration (EDA), Wisconsin DOT Transportation Economic Assistance (TEA) program, Farmers Home Administration (FmHA), and Wisconsin Department of Development Wisconsin Development Fund (WDF) programs.

<u>Description</u>	<u>Amount</u>
1. Total Cost for Loan No. 1 (See Attachment #2)	\$2,946,606
2. Total Cost for Loan No. 2 (See Attachment #3)	\$ 511,031
3. Total Cost for Loan No. 3 (See Attachment #4)	\$ 302,653
Subtotal Cost from Loans	<u>\$3,760,290</u>
Plus Expenses Offset by Land Sale During Years 1 through 7	<u>900,000</u>
SUBTOTAL TID COST	<u>\$2,860,290</u>

IV. Economic Feasibility Study

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district. The components of such a projection include:

- 1) the expected increase in property valuation due to inflation,
- 2) the expected increase in property valuation due to new development encouraged by the TID and
- 3) any change that may take place in the full value tax rate.

Following is a discussion of these components.

A. Inflation Rate

Throughout the past twenty years, the average annual rate of inflation has averaged 6 percent. Currently the State of Wisconsin Department of Administration Office of Budget and Finance is using long term inflation rates of 3 percent to 5.5 percent. In order to account for a long term national trend toward lower rates of inflation, the inflation rate, for the purpose of making projections in Stoughton, will be a constant 0 percent.

B. Increase in Property Value

Tax Increment District No. 3 contains a total of 61.74 acres of real property (55 net acres excluding proposed street ROW's). The proposed development plan for TID No. 3 will enable all of the property to be developed.

The formation of TID No. 3 will enable the City to make various improvements to this property which will stimulate the area to develop. This development will create increased property valuation.

The increase in property valuation due to this new development can be estimated from the following categories:

- 1) Development is expected to occur because of the availability and location of property and a professional marketing campaign, even though the type and extent of the development is not known in detail. Within Stoughton's TID No. 3 there will be at least ten parcels available for development. These properties, although not specifically scheduled for development, should develop within the life of the TID. Such area encompasses 55 acres of Business Park property (excluding proposed street ROW's).

The increase in the potential manufacturing valuation, generated from the 55 acres, can be projected based on current valuation of developed manufacturing property in Southern Wisconsin. The value of developed industrial property ranges from \$75,000 to \$125,000 per acre.

Based on the valuation of manufacturing property in Southern Wisconsin and the higher valuation evident in the Madison market, a valuation increase of \$114,545/acre is being used to make projections in Stoughton. Using this unit value, the following is the projected valuation increase from the 55 acres of industrial property: $\$114,545/\text{acre} \times 55 \text{ acres} = \$6,300,000$.

2. Projected Total Increase in Property Value

<u>Description</u>	<u>Year</u>	<u>Increase Property Valuation</u>
1) Industrial Dev. Project	1994	\$ 900,000
2) Industrial Dev. Project	1995	\$ 900,000
3) Industrial Dev. Project	1996	\$ 900,000
4) Industrial Dev. Project	1997	\$ 900,000
5) Industrial Dev. Project	1998	\$ 900,000
6) Industrial Dev. Project	1999	\$ 900,000
7) Industrial Dev. Project	2000	\$ 900,000
TOTAL		\$6,300,000

C. Full Value Tax Rate

The third variable to consider in projecting TID revenues is the full value tax rate. The full value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets.

The following chart summarizes the historic full value tax rate between 1987 and 1991.

Full Value Property Tax Rate Trend

<u>Year</u>	<u>Tax Rate</u>	<u>% Change</u>
1987	.02485	
1988	.02541	+ 2.3%
1989	.02748	+ 8.1%
1990	.02764	+ 0.6%
1991	.02747	- 0.6%
1992	.03034	+10.4%

Based on the above historic data, the tax rate for the City has realized an average annual increase of 4.4 percent. It is apparent from the above historic data that the Tax Rate will continue to increase throughout the life of TID No. 3. However, for purposes of making projections in this Project Plan, it is assumed the current tax rate of 0.0304 will be the tax rate throughout the life of TID No. 3.

D. TIF Revenues

Utilizing an average inflation rate of 0 percent, projected construction increment of \$6,300,000 and an initial tax rate of [0.03034] which is projected to increase 0% annually, the projected TIF Revenue from TID No. 3 will be as shown in the Tax Increment Proforma in Attachments #1.

The total tax increment revenue of \$3,461,750 (excluding revenue from land sales) is sufficient to pay all TID related costs of \$2,860,290 (including revenue from land sales as an offset to costs) for the projects and amounts shown in the Summary of TID costs, page 6. The surplus of revenues can justify being flexible with the selling price of the Industrial land.

E. Cash Flow

Another consideration regarding the adequacy of TID revenues toward paying for the costs is cash flow. As pointed out there are sufficient TID revenues to pay all costs, and the net cash flow should be positive each year. In the event there is a cash flow shortage, the shortfall would need to be paid by the City from other sources, however, it can be reimbursed with surplus TIF revenues during later years. The Tax Increment Cash Flow Proforma shown on Attachment #5 summarizes the assumed cash flows.

V. Financing Methods and Timetable

A. Financing Methods

Another aspect to consider in assessing the economic feasibility of TID No. 3, 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. The following chart summarizes the historic general obligation debt capacity and indebtedness from 1987 to 1991.

General Obligation
Equalized Property Valuation Trend

Year	Debt Capacity	Indebtedness	Net Debt Capacity
1987	8,382,480	2,866,305	5,516,175
1988	8,960,610	3,615,555	5,345,055
1989	9,782,945	3,557,825	6,225,120
1990	10,794,920	3,605,687	7,189,233
1991	11,857,560	3,784,553	8,073,007
Avg.	9,955,703	3,485,985	6,469,718

Based on the above historic data, the Debt Capacity and Indebtedness for the City of Stoughton have been very stable. Using this data, the current and average historic G.O. Net Debt Capacity is \$8,073,007 and \$6,469,718 respectively.

A second source of financing is revenue bonds repaid from fees for services charged by the City. Common examples of such revenue are charges made for sewer and water usage. There is no statutory limitation on the amount of revenue bonds that can be issued, however, the City must demonstrate to the bond underwriters that it has the ability to repay the debt from anticipated revenues. A further limiting factor is that utility rates are regulated by the Wisconsin Public Service Commission, potentially limiting revenues.

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

B. Timetable

The City of Stoughton has a maximum seven years, until December 1999, to construct the projects outlined in this plan. The time schedule set forth below is preliminary and for budgeting purposes only. The Common Council is not mandated to make the improvements defined in this plan; each project will require case-by-case review and approval. The decision to proceed with a particular project listed will be based on the economic conditions and budgetary constraints existing at the time a project is scheduled for consideration. Actual implementation

of the projects proposed in this plan may be accelerated or deferred, depending on conditions existing at the time.

Project Schedule

Item	Activity	1993	1994	1995	1996	1997	1998	1999
A	Land Acquis.	^{100,000} \$250,000	^{500,000+}	^{500,000+}	^{500,000+}			
B	Site Devpmt.	\$ 30,715	\$ 30,714	\$30,715	\$30,714	\$30,714	\$30,714	\$30,714
C	Infrastructure	^{500,000} \$855,000	\$198,600	^{250,000} \$100,000	^{205,000}			
D	Dev. Incentives	\$ 60,000	\$ 15,000					
E	Bus. Park Entrances	\$ 50,000						
F	ED-RLF	\$ 50,000		\$50,000				
G	Promotion	\$ 45,000	\$ 45,000	\$30,000	\$30,000	\$30,000	\$30,000	
H	Administration	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
I	Organization	\$ 12,000						
J	Relocation							
Subtotal		\$1,355,215	\$291,814	\$213,215	\$63,214	\$63,214	\$63,214	\$33,214

Note: 7 year expenditure period starts on date TID No. 3 is approved by Common Council in 1992 and ends on same date in 1999. Years shown above represent start of each of the 7 years.

C. A Description of the Methods of Financing and the Time When Such Costs or Monetary Obligations Related Thereto are to be Incurred.

Financing for the projects shown above will be done as summarized in the following chart. Debt Service plans for the borrowing shown below can be found in Attachments #2, #3 and #4.

Financing Summary

Activity	Jan. 1993	Jan. 1995	Jan. 1997	Total
A. Land Acq.	\$ 250,000	\$ 0	\$ 0	\$ 250,000
B. Site Devpmt.	61,429	61,429	92,142	215,000
C. Infrastructure	1,053,600	100,000	0	1,153,600
D. Dev. Incentives	75,000	0	0	75,000
E. Bus. Park Entrances	50,000	0	0	50,000
F. ED-RLF	50,000	50,000	0	100,000
G. Promotion	90,000	60,000	60,000	210,000
H. Administration	5,000	5,000	7,500	17,500
I. Organization	12,000	0	0	12,000
J. Relocation	0	0	0	0
K. Subtotal	\$1,647,029	\$276,429	\$159,643	\$2,083,100
L. Inflation Factor Cost Adj.	0	22,114	25,543	47,657
M. Total Cost	\$1,647,029	\$298,543	\$185,186	\$2,130,757
N. Capitalized Int.	103,827	18,897	11,758	134,482
O. Financing Fees	1,500	1,500	1,500	4,500
P. Debt Reserve	0	0	0	0
Q. Subtotal	\$1,752,356	\$318,940	\$198,443	\$2,269,739
Less Int. Earned	21,904	3,987	2,481	28,372
BOND ISSUE	\$1,730,452	\$314,953	\$195,962	\$2,241,367

- VI. Map Showing Existing Uses and Zoning (See Map 1 & 2)
- VII. Map Showing Proposed Improvements and Uses (See Map 3)
- VIII. Proposed Zoning Changes

The City of Stoughton has adopted a Zoning Ordinance. No rezoning will be required to implement the project plan and develop the Business Park within TID No. 3.

IX. Proposed Changes in the Master Plan, Maps, Building Codes and City Ordinances.

The City of Stoughton has a Community Master Plan currently in the process of being updated. No changes or revisions are anticipated in the Building Codes or City Ordinances.

X. A List of Estimated Non-project Costs

Private Construction of taxable property	\$6,300,000
Other's share of listed projects (Other's include General City, Utility & Private Business)	\$ -0-
	=====
Total	\$6,300,000

XI. Proposed Method for the Relocation of any Displaced Persons

Before negotiations begin for the acquisition of property or easements, all property owners will be provided an informational pamphlet prepared by the Wisconsin Department of Industry, Labor, and Human Relations (DILHR) and if any person is to be displaced as a result of the acquisition they will be given a pamphlet on "Relocation Benefits" as prepared by DILHR. The City will file a relocation plan with DOD 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.

XII. Statement Indicating How Creation of the TID Promotes the Orderly Development of The City of Stoughton.

The creation of TID No. 3 will make the City of Stoughton competitive with other surrounding communities in attracting new industry necessary for orderly growth of the City. TID No. 3 is being created to expand a planned Business Park in the City of Stoughton. The creation of this TID will provide the financial resources for the City to promote orderly development by expanding the tax base, providing new employment opportunities and in general promoting the public health, safety and general welfare.

XIII. District Boundaries

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

1. The aggregate value of equalized taxable property of the TID cannot exceed seven percent of the total value of equalized taxable property in the City, or equalized value of district plus value increments of all other districts won't exceed 5% of the total value of equalized taxable property in the City.
2. A minimum of 50 percent of the TID must be blighted, in need of rehabilitation or conservation, or suitable for industrial use.
3. All lands within the TID shall be contiguous.

Boundary Map Title: City of Stoughton
Tax Increment District No. 3

(See Map #4 for Sketch of District Boundaries)

Boundary Description:

**CITY OF STOUGHTON
TAX INCREMENTAL DISTRICT NO. 3
DISTRICT BOUNDARY DESCRIPTION**

A parcel of land located in the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$, Section 5, T5N, R11E, City of Stoughton, Dane County, Wisconsin, described as follows:

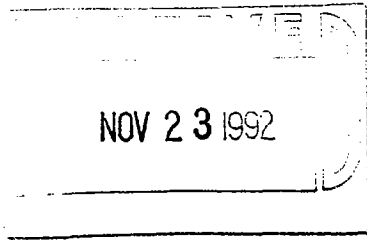
Commencing at the northeast corner of said Section 5, said point being the Point of Beginning of this description; thence S 2° 50' 53" E, 330.06 feet along the east line of the NE $\frac{1}{4}$ of said Section 5; thence S 49° 36' 08" W, 136.24 feet; thence S 2° 51' 48" E, 582.69 feet; thence S 45° 36' 08" W, 156.68 feet; thence S 24° 06' 08" W, 460.00 feet; thence S 80° 54' 09" W, 324.30 feet; thence N 2° 28' 50" W, 292.35 feet; thence S 89° 36' 17" W, 1412.28 feet; thence N 0° 26' 42" W, 1259.38 feet to the north line of the NE $\frac{1}{4}$ of said Section 5; thence N 88° 56' 28" E, 2113.31 feet to the Point of Beginning.

Containing 61.74 acres.

CITY OF STOUGHTON

381 East Main Street
Stoughton, WI 53589

(608) 873-6677



November 20, 1992

Helen J. Johnson, Mayor
City of Stoughton
381 East Main Street
Stoughton, WI 53589

Re: Tax Increment District No. 3 (TID No. 3)
Opinion Letter Regarding Compliance with W.S.A. 66.46(4)

Dear Mayor:

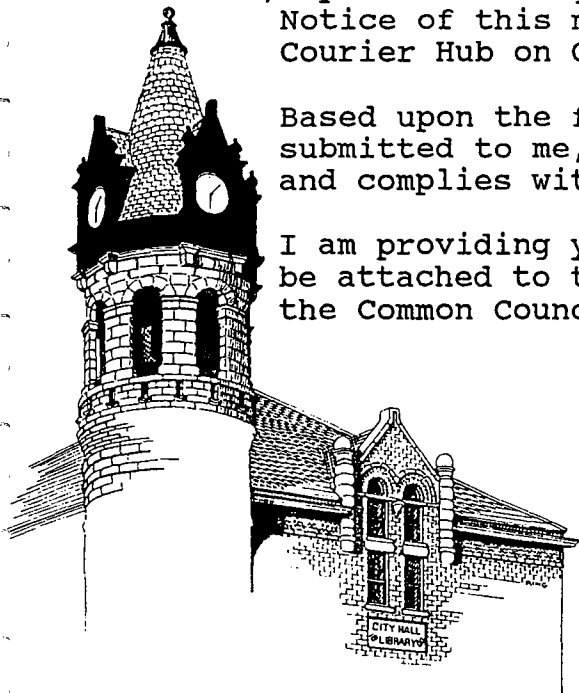
As City Attorney, I have been asked to review the Project Plan which will be submitted to the Common Council on November 24, 1992. In accordance with my duties, I have reviewed not only the Project Plan but also the following documents:

1. Notice of Public Hearing on the creation of Tax Increment District No. 3;
2. Public Hearing Outline submitted by Vierbicher Associates, Inc.;
3. The proposed District Boundary Map; and
4. Resolution to be adopted by the Common Council.

The Project Plan was discussed at the Public Hearing October 21, 1992, by the Planning Commission for the City of Stoughton. Notice of this meeting was published in the Stoughton Courier Hub on October 1, 1992, and October 8, 1992.

Based upon the foregoing documents and the information submitted to me, it is my opinion that the Plan is complete and complies with W.S.A. 66.46(4).

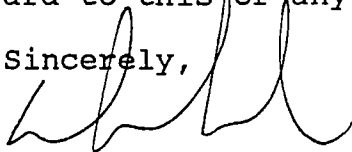
I am providing you with a copy of this letter which should be attached to the Project Plan, assuming it is adopted by the Common Council.



Helen J. Johnson, Mayor
November 20, 1992
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Please do not hesitate to contact me should you have any additional questions with regard to this or any other matter.

Sincerely,

A handwritten signature in black ink, appearing to read "MS", written over the word "Sincerely,".

Michael Skibinski
City Attorney

MS:rb

cc: John D. Neal, Administrator
Judy Kinning, City Clerk
Karen L. Smolnikar, Vierbicher Associates, Inc.

**RESOLUTION REGARDING TAX INCREMENTAL DISTRICT
AND PROJECT PLAN**

The City of Stoughton hereby makes the following findings and adopts the following resolution:

1. The City of Stoughton hereby creates a Tax Incremental District which shall be known as Tax Incremental District No. 3, City of Stoughton.
2. The District shall be created effective January 1, 1993.
3. The boundaries for the District shall be those attached and marked as Exhibit A to this Resolution.
4. The City hereby confirms that real property within the District that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the Tax Incremental District.
5. The City makes the following findings:
 - A. Not less than 50 percent, by area, of the real property within the District is suitable for "industrial sites" within the meaning of Wisconsin Statutes 66.52 and has been zoned for industrial use; and
 - B. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in such District; and
 - C. The project costs directly serve to promote industrial development and are consistent with the purpose for which the Tax incremental District is created; and
 - D. The aggregate value of equalized taxable property of the District plus all existing districts does not exceed seven percent of the total value of equalized taxable property within the City.
6. Pursuant to Wisconsin Statutes 66.46(4)(g), the Common Council hereby approves the Project Plan as recommended by the Planning Commission, and finds that it is feasible and in conformity with the master plan of the City.

This Resolution is being adopted by the Common Council at a duly scheduled meeting on November 24, 1992.

Helen J. Johnson, Mayor

Judy A. Kinning, City Clerk

CERTIFICATION

I, Judy A. Kinning, 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 November 24, 1992. Motion by _____, seconded by _____ to adopt the Resolution.

Vote:

Resolution adopted.

Judy A. Kinning, City Clerk
(SEAL)

**CITY OF STOUGHTON
TAX INCREMENTAL DISTRICT NO. 3
DISTRICT BOUNDARY DESCRIPTION**

A parcel of land located in the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$, Section 5, T5N, R11E, City of Stoughton, Dane County, Wisconsin, described as follows:

Commencing at the northeast corner of said Section 5, said point being the Point of Beginning of this description; thence S 2° 50' 53" E, 330.06 feet along the east line of the NE $\frac{1}{4}$ of said Section 5; thence S 49° 36' 08" W, 136.24 feet; thence S 2° 51' 48" E, 582.69 feet; thence S 45° 36' 08" W, 156.68 feet; thence S 24° 06' 08" W, 460.00 feet; thence S 80° 54' 09" W, 324.30 feet; thence N 2° 28' 50" W, 292.35 feet; thence S 89° 36' 17" W, 1412.28 feet; thence N 0° 26' 42" W, 1259.38 feet to the north line of the NE $\frac{1}{4}$ of said Section 5; thence N 88° 56' 28" E, 2113.31 feet to the Point of Beginning.

Containing 61.74 acres.

RESOLUTION

The Joint Review Board duly appointed pursuant to Wisconsin Statutes 66.46 (4)(gm) and (4m), et. seq., having met and reviewed the portions of the public record that the Board wishes to see, the planning documents and the Resolution passes by the City of Stoughton creating Tax Increment District No. 3 hereby makes the following findings:

- (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 loss in tax revenues of the overlying taxing districts.

Based on this Board's review and its findings, the Board hereby approves the Resolution adopted pursuant to Wisconsin Statutes 66.46(4)(gm) by the Common Council for the City of Stoughton on November 24, 1992. This Resolution is adopted this 7th day of December, 1992, by a majority vote of the Joint Review Board.

John D. Neal, Chairman

CERTIFICATION

This is to certify that the above Resolution was duly and regularly adopted by the Joint Review Board at a meeting held at the Stoughton City Hall on December 7, 1992. Motion was made by _____ and seconded by _____ to adopt the resolution. Vote was _____ in favor and _____ against. Resolution adopted.

Secretary (No Seal)

ATTACHMENT 1

**TAX INCREMENT PRO FORMA
CITY OF STOUGHTON
TID #3**

BASE VALUE	\$250,000
INITIAL TAX RATE (1991)	0.03034
INFLATION INCREMENT	0
ANNUAL INCREASE IN TAX RATE	1.00

YEAR	PREVIOUS VALUATION	INFLATION INCREMENT	TIF INCREMENT	TOTAL VALUATION	TOTAL INCREMENT	TIF TAX RATE	TIF REVENUE
1993	\$250,000	\$0.00	\$0	\$250,000	\$0	0.030340	\$0.00
1994	\$250,000	\$0.00	\$900,000	\$1,150,000	\$900,000	0.030340	\$0.00
1995	\$1,150,000	\$0.00	\$900,000	\$2,050,000	\$1,800,000	0.030340	\$0.00
1996	\$2,050,000	\$0.00	\$900,000	\$2,950,000	\$2,700,000	0.030340	\$27,306.00
1997	\$2,950,000	\$0.00	\$900,000	\$3,850,000	\$3,600,000	0.030340	\$54,612.00 ¹⁹
1998	\$3,850,000	\$0.00	\$900,000	\$4,750,000	\$4,500,000	0.030340	\$81,918.00 ²⁸
1999	\$4,750,000	\$0.00	\$900,000	\$5,650,000	\$5,400,000	0.030340	\$109,224.00
2000	\$5,650,000	\$0.00	\$900,000	\$6,550,000	\$6,300,000	0.030340	\$136,530.00
2001	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$163,836.00
2002	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2003	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2004	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2005	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2006	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2007	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2008	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2009	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2010	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2011	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2012	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2013	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2014	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
2015	\$6,550,000	\$0.00	\$0	\$6,550,000	\$6,300,000	0.030340	\$191,142.00
TOTAL			\$6,300,000				\$3,249,414

ATTACHMENT #2

**DEBT SERVICE PLAN
CITY OF STOUGHTON -
TID #3, LOAN #1**

Principal	\$1,730,451.20	Project Cost:
Interest	6.00%	\$1,647,029
Term	20 Years	Finance Fees
# of Principal Payments	19	\$1,500
Date of Issue	Jan-93	Interest Earned
		(\$21,904.45)

YEAR	Principal Pmnt #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
1993	0	\$1,730,451.20	\$0.00	\$0.00	\$0.00
1994	0	\$1,730,451.20	\$0.00	\$103,827.07	\$103,827.07
1995	1	\$1,730,451.20	\$51,257.45	\$103,827.07	\$155,084.53
1996	2	\$1,679,193.74	\$54,332.90	\$100,751.62	\$155,084.53
1997	3	\$1,624,860.84	\$57,592.87	\$97,491.65	\$155,084.53
1998	4	\$1,567,267.97	\$61,048.45	\$94,036.08	\$155,084.53
1999	5	\$1,506,219.52	\$64,711.35	\$90,373.17	\$155,084.53
2000	6	\$1,441,508.17	\$68,594.04	\$86,490.49	\$155,084.53
2001	7	\$1,372,914.13	\$72,709.68	\$82,374.85	\$155,084.53
2002	8	\$1,300,204.46	\$77,072.26	\$78,012.27	\$155,084.53
2003	9	\$1,223,132.20	\$81,696.59	\$73,387.93	\$155,084.53
2004	10	\$1,141,435.61	\$86,598.39	\$68,486.14	\$155,084.53
2005	11	\$1,054,837.22	\$91,794.29	\$63,290.23	\$155,084.53
2006	12	\$963,042.92	\$97,301.95	\$57,782.58	\$155,084.53
2007	13	\$865,740.97	\$103,140.07	\$51,944.46	\$155,084.53
2008	14	\$762,600.91	\$109,328.47	\$45,756.05	\$155,084.53
2009	15	\$653,272.44	\$115,888.18	\$39,196.35	\$155,084.53
2010	16	\$537,384.26	\$122,841.47	\$32,243.06	\$155,084.53
2011	17	\$414,542.79	\$130,211.96	\$24,872.57	\$155,084.53
2012	18	\$284,330.83	\$138,024.68	\$17,059.85	\$155,084.53
2013	19	\$146,306.16	\$146,306.16	\$8,778.37	\$155,084.53
TOTAL			\$1,730,451	\$1,319,982	\$3,050,433

Total Capitalized Interest	\$103,827.07
Total TID Cost	\$2,946,605.98

ATTACHMENT #3

**DEBT SERVICE PLAN
CITY OF STOUGHTON -
TID #3, LOAN #2**

Principal	\$314,953.30	Project Cost:
Interest	6.00%	\$298,543
Term	18 Years	Finance Fees
# of Principal Payments	17	\$1,500
Date of Issue	Jan-95	Interest Earned
		(\$3,986.75)

YEAR	Principal Pmnt #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
1995	0	\$314,953.30	\$0.00	\$0.00	\$0.00
1996	0	\$314,953.30	\$0.00	\$18,897.20	\$18,897.20
1997	1	\$314,953.30	\$11,163.46	\$18,897.20	\$30,060.66
1998	2	\$303,789.85	\$11,833.27	\$18,227.39	\$30,060.66
1999	3	\$291,956.58	\$12,543.26	\$17,517.39	\$30,060.66
2000	4	\$279,413.32	\$13,295.86	\$16,764.80	\$30,060.66
2001	5	\$266,117.46	\$14,093.61	\$15,967.05	\$30,060.66
2002	6	\$252,023.85	\$14,939.23	\$15,121.43	\$30,060.66
2003	7	\$237,084.63	\$15,835.58	\$14,225.08	\$30,060.66
2004	8	\$221,249.05	\$16,785.71	\$13,274.94	\$30,060.66
2005	9	\$204,463.34	\$17,792.86	\$12,267.80	\$30,060.66
2006	10	\$186,670.48	\$18,860.43	\$11,200.23	\$30,060.66
2007	11	\$167,810.05	\$19,992.05	\$10,068.60	\$30,060.66
2008	12	\$147,818.00	\$21,191.58	\$8,869.08	\$30,060.66
2009	13	\$126,626.42	\$22,463.07	\$7,597.59	\$30,060.66
2010	14	\$104,163.35	\$23,810.86	\$6,249.80	\$30,060.66
2011	15	\$80,352.49	\$25,239.51	\$4,821.15	\$30,060.66
2012	16	\$55,112.99	\$26,753.88	\$3,306.78	\$30,060.66
2013	17	\$28,359.11	\$28,359.11	\$1,701.55	\$30,060.66
TOTAL			\$314,953	\$214,975	\$529,928

Total Capitalized Interest **\$18,897.20**

Total TID Cost **\$511,031.16**

ATTACHMENT #4

**DEBT SERVICE PLAN
CITY OF STOUGHTON
TID #3, LOAN #3**

Principal	\$195,962.95	Project Cost:
Interest	6.00%	\$185,186
Term	16 Years	Finance Fees
# of Principal Payments	15	\$1,500
Date of Issue	Jan-97	Interest Earned
		(\$2,480.54)

YEAR	Principal Pmnt #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
1997	0	\$195,962.95	\$0.00	\$0.00	\$0.00
1998	0	\$195,962.95	\$0.00	\$11,757.78	\$11,757.78
1999	1	\$195,962.95	\$8,419.11	\$11,757.78	\$20,176.89
2000	2	\$187,543.84	\$8,924.26	\$11,252.63	\$20,176.89
2001	3	\$178,619.58	\$9,459.71	\$10,717.17	\$20,176.89
2002	4	\$169,159.87	\$10,027.29	\$10,149.59	\$20,176.89
2003	5	\$159,132.57	\$10,628.93	\$9,547.95	\$20,176.89
2004	6	\$148,503.64	\$11,266.67	\$8,910.22	\$20,176.89
2005	7	\$137,236.97	\$11,942.67	\$8,234.22	\$20,176.89
2006	8	\$125,294.31	\$12,659.23	\$7,517.66	\$20,176.89
2007	9	\$112,635.08	\$13,418.78	\$6,758.10	\$20,176.89
2008	10	\$99,216.30	\$14,223.91	\$5,952.98	\$20,176.89
2009	11	\$84,992.39	\$15,077.34	\$5,099.54	\$20,176.89
2010	12	\$69,915.04	\$15,981.98	\$4,194.90	\$20,176.89
2011	13	\$53,933.06	\$16,940.90	\$3,235.98	\$20,176.89
2012	14	\$36,992.16	\$17,957.36	\$2,219.53	\$20,176.89
2013	15	\$19,034.80	\$19,034.80	\$1,142.09	\$20,176.89
TOTAL			\$195,963	\$118,448	\$314,411

Total Capitalized Interest	\$11,757.78
Total TID Cost	\$302,653.30
Total Cost All Loans	\$3,760,290
Total Interest Pmts, All Loans	\$1,653,405

**ATTACHMENT #5
PROJECTED CASH FLOW
CITY OF STOUGHTON
TID #3**

YEAR	BEGINNING BALANCE	CAPITAL INTEREST	TIF REVENUES	REVENUES			TOTAL REVENUES	TOTAL EXPENSES (1)	ANNUAL SURPLUS (DEFICIT)	ENDING BALANCE
				INTEREST INCOME	OTHER REVENUE	REVENUES				
1993	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
1994	\$0.00	\$103,827.07	\$0.00	\$0.00	\$128,571.43	\$232,398.50	\$103,827.07	\$128,571.43	\$128,571.43	
1995	\$128,571.43	\$0.00	\$0.00	\$3,214.29	\$128,571.43	\$131,785.71	\$155,084.53	(\$23,298.81)	\$105,272.62	
1996	\$105,272.62	\$18,897.20	\$27,306.00	\$2,631.82	\$128,571.43	\$177,406.44	\$173,981.72	\$3,424.72	\$108,697.34	
1997	\$108,697.34	\$0.00	\$54,612.00	\$2,717.43	\$128,571.43	\$185,900.86	\$185,145.18	\$755.68	\$109,453.02	
1998	\$109,453.02	\$11,757.78	\$81,918.00	\$2,736.33	\$128,571.43	\$224,983.53	\$196,902.96	\$28,080.57	\$137,533.59	
1999	\$137,533.59	\$0.00	\$109,224.00	\$3,438.34	\$128,571.43	\$241,233.77	\$205,322.07	\$35,911.70	\$173,445.29	
2000	\$173,445.29	\$0.00	\$136,530.00	\$4,336.13	\$128,571.43	\$289,437.56	\$205,322.07	\$64,115.49	\$237,560.78	
2001	\$237,560.78	\$0.00	\$163,836.00	\$5,939.02	\$0.00	\$169,775.02	\$205,322.07	(\$35,547.05)	\$202,013.73	
2002	\$202,013.73	\$0.00	\$191,142.00	\$5,050.34	\$0.00	\$196,192.34	\$205,322.07	(\$9,129.73)	\$192,884.01	
2003	\$192,884.01	\$0.00	\$191,142.00	\$4,822.10	\$0.00	\$195,964.10	\$205,322.07	(\$9,357.97)	\$183,526.04	
2004	\$183,526.04	\$0.00	\$191,142.00	\$4,588.15	\$0.00	\$195,730.15	\$205,322.07	(\$9,591.92)	\$173,934.12	
2005	\$173,934.12	\$0.00	\$191,142.00	\$4,348.35	\$0.00	\$195,490.35	\$205,322.07	(\$9,831.72)	\$164,102.41	
2006	\$164,102.41	\$0.00	\$191,142.00	\$4,102.56	\$0.00	\$195,244.56	\$205,322.07	(\$10,077.51)	\$154,024.90	
2007	\$154,024.90	\$0.00	\$191,142.00	\$3,850.62	\$0.00	\$194,992.62	\$205,322.07	(\$10,329.45)	\$143,695.45	
2008	\$143,695.45	\$0.00	\$191,142.00	\$3,592.39	\$0.00	\$194,734.39	\$205,322.07	(\$10,587.68)	\$133,107.77	
2009	\$133,107.77	\$0.00	\$191,142.00	\$3,327.69	\$0.00	\$194,469.69	\$205,322.07	(\$10,852.37)	\$122,255.40	
2010	\$122,255.40	\$0.00	\$191,142.00	\$3,056.38	\$0.00	\$194,198.38	\$205,322.07	(\$11,123.68)	\$111,131.71	
2011	\$111,131.71	\$0.00	\$191,142.00	\$2,778.29	\$0.00	\$193,920.29	\$205,322.07	(\$11,401.78)	\$99,729.94	
2012	\$99,729.94	\$0.00	\$191,142.00	\$2,493.25	\$0.00	\$193,635.25	\$205,322.07	(\$11,686.82)	\$88,043.12	
2013	\$88,043.12	\$0.00	\$191,142.00	\$2,201.08	\$0.00	\$193,343.08	\$205,322.07	(\$11,978.99)	\$76,064.13	
2014	\$76,064.13	\$0.00	\$191,142.00	\$1,901.60	\$0.00	\$193,043.60	\$0.00	\$193,043.60	\$269,107.73	
2015	\$269,107.73	\$0.00	\$191,142.00	\$6,727.69	\$0.00	\$197,869.69	\$0.00	\$197,869.69	\$466,977.42	
TOTAL		\$134,482	\$3,249,414	\$77,864	\$900,000	\$4,361,760	\$3,894,772			

(1) TAKEN FROM ATTACHED DEBT SERVICE SCHEDULES

Engineers Opinion of Probable Cost
 City of Stoughton
 TID #3
 VAI Project No. 2925589

Item	Description	Units	Quantity	Unit Cost	Amount
WATER MAIN					
02260.01	Water Main, D.I., 6"	L.F.	600	\$15.00	\$ 9,000.00
02260.02	Water Main, D.I., 10"	L.F.	7,600	\$20.00	\$152,000.00
02261.01	Hydrants	Each	12	\$1,000.00	\$ 12,000.00
02262.01	Valves, 6"	Each	22	\$350.00	\$ 7,700.00
02262.02	Valves, 10"	Each	9	\$650.00	\$ 5,850.00
02575.01	Restoration, Road	S.Y.	2,650	\$8.00	\$ 21,200.00
02920.01	Restoration, Lawn	S.Y.	1,500	\$1.50	\$ 2,250.00
Total Water Main					\$210,000.00
Contingencies					\$ 21,000.00
Engineering					\$ 31,500.00
<u>TOTAL CONSTRUCTION</u>					<u>\$262,500.00</u>

Item	Description	Units	Quantity	Unit Cost	Amount
SANITARY SEWER					
02730.01	Sanitary Sewer, P.V.C., 8"	L.F.	5,400	\$13.00	\$70,200.00
02731.01	Sanitary Manholes	Each	15	\$1,500.00	\$22,500.00
02733.01	Sanitary Services	Each	10	\$300.00	\$ 3,000.00
02575.01	Restoration, Road	S.Y.	900	\$8.00	\$ 7,200.00
02920.01	Restoration, Lawn	S.Y.	1,500	\$1.50	\$ 2,250.00
Total Sanitary Sewer					\$105,150.00
Contingencies					\$ 10,500.00
Engineering					\$ 15,800.00
<u>TOTAL CONSTRUCTION</u>					<u>\$131,450.00</u>

Item	Description	Units	Quantity	Unit Cost	Amount
STORM SEWER					
02720.01	Storm Sewer, 15" RCP, Class III	L.F.	1,600	\$20.00	\$32,000.00
02720.02	Storm Sewer, 18" RCP, Class III	L.F.	1,800	\$23.00	\$41,400.00
02720.03	Storm Sewer, 24" RCP, Class III	L.F.	450	\$30.00	\$13,500.00
02721.01	Apron Endwalls, Concrete, 24"	Each	3	\$500.00	\$ 1,500.00
02722.02	Rip Rap	C.Y.	20	\$30.00	\$ 600.00
02723.01	Curb Inlets, Type 3	Each	15	\$1,000.00	\$ 15,000.00
Total Storm Sewer					\$104,000.00
Contingencies					\$ 10,400.00
Engineering					\$ 15,600.00
<u>TOTAL CONSTRUCTION</u>					<u>\$130,000.00</u>

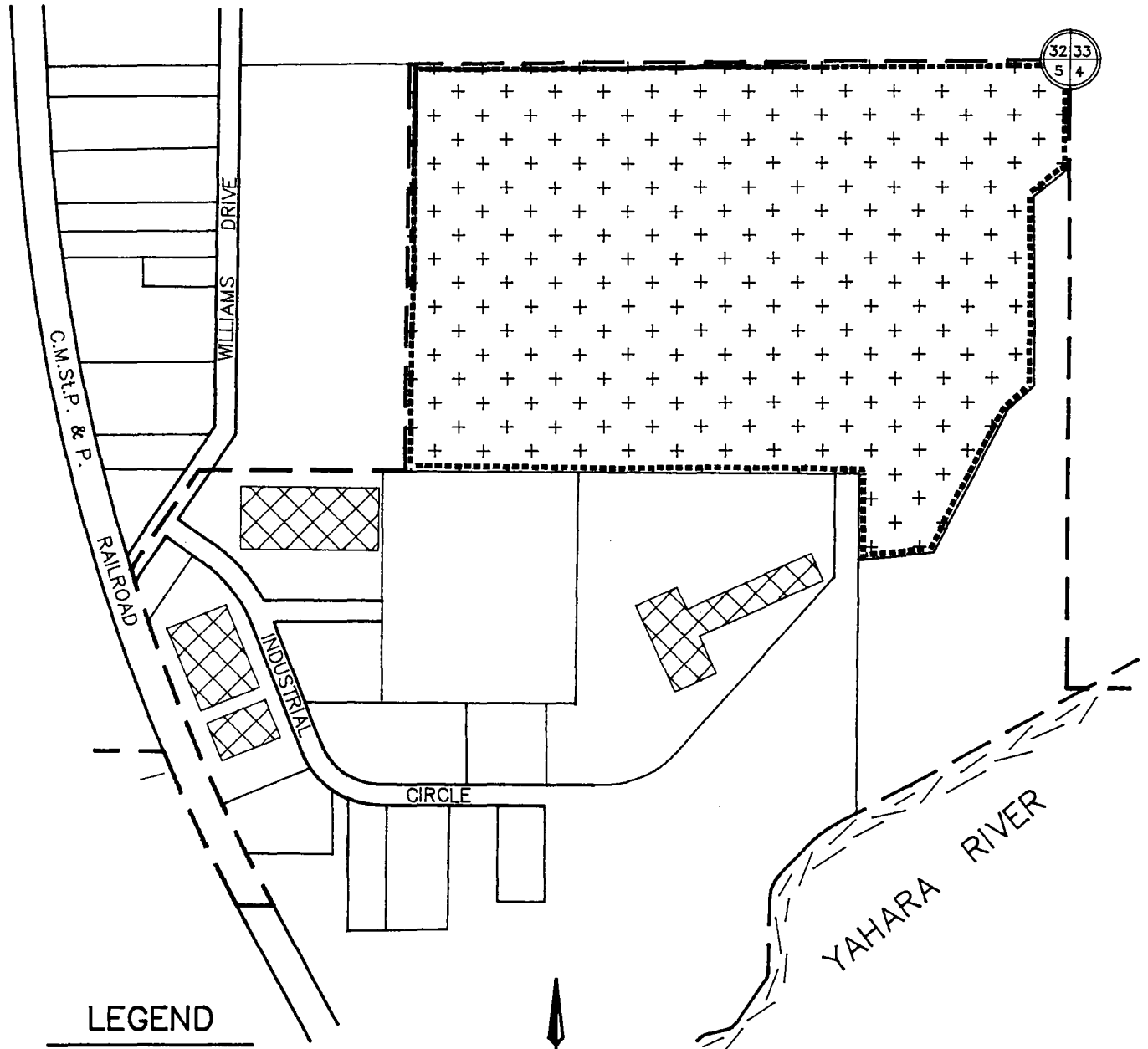
Item	Description	Units	Quantity	Unit Cost	Amount
ROADWAY					
02200.01	Roadway & Drainage Excavation	L.S.	1	\$40,000.00	\$ 40,000.00
02230.01	Crushed Aggregate Base Course	C.Y.	6,900	\$11.00	\$ 75,900.00
02510.01	Asphalt Surface	Ton	5,000	\$22.00	\$110,000.00
02520.01	Concrete Curb & Gutter, 30"	L.F.	10,300	\$6.00	\$ 61,800.00
Total Roadway					\$287,700.00
Contingencies					\$ 28,800.00
Engineering					\$ 43,150.00
<u>TOTAL CONSTRUCTION</u>					<u>\$359,650.00</u>

Item	Description	Units	Quantity	Unit Cost	Amount
ELECTRICAL SERVICE					
02722.02	Electrical Service	L.S.	1	\$50,000.00	\$50,000.00
Total Electrical Service					\$50,000.00
Contingencies					\$ 5,000.00
Engineering					\$ 7,500.00
<u>TOTAL CONSTRUCTION</u>					<u>\$62,500.00</u>

This Engineer's Opinion of Probable Cost is made on the basis of our experience and qualifications. It represents our best judgement as experienced and qualified design professionals. It should be recognized that Vierbicher Associates, Inc. does not have control over the cost of materials or services furnished by others, over market conditions or contractors methods of determining their prices. Accordingly, Vierbicher Associates, Inc. cannot and does not guarantee that bids or actual costs will not vary from this Opinion.

CITY OF STOUGHTON TAX INCREMENTAL DISTRICT NO. 3

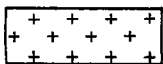
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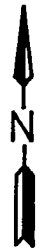


LEGEND

----- DISTRICT BOUNDARY

— — — CITY LIMITS

 VACANT



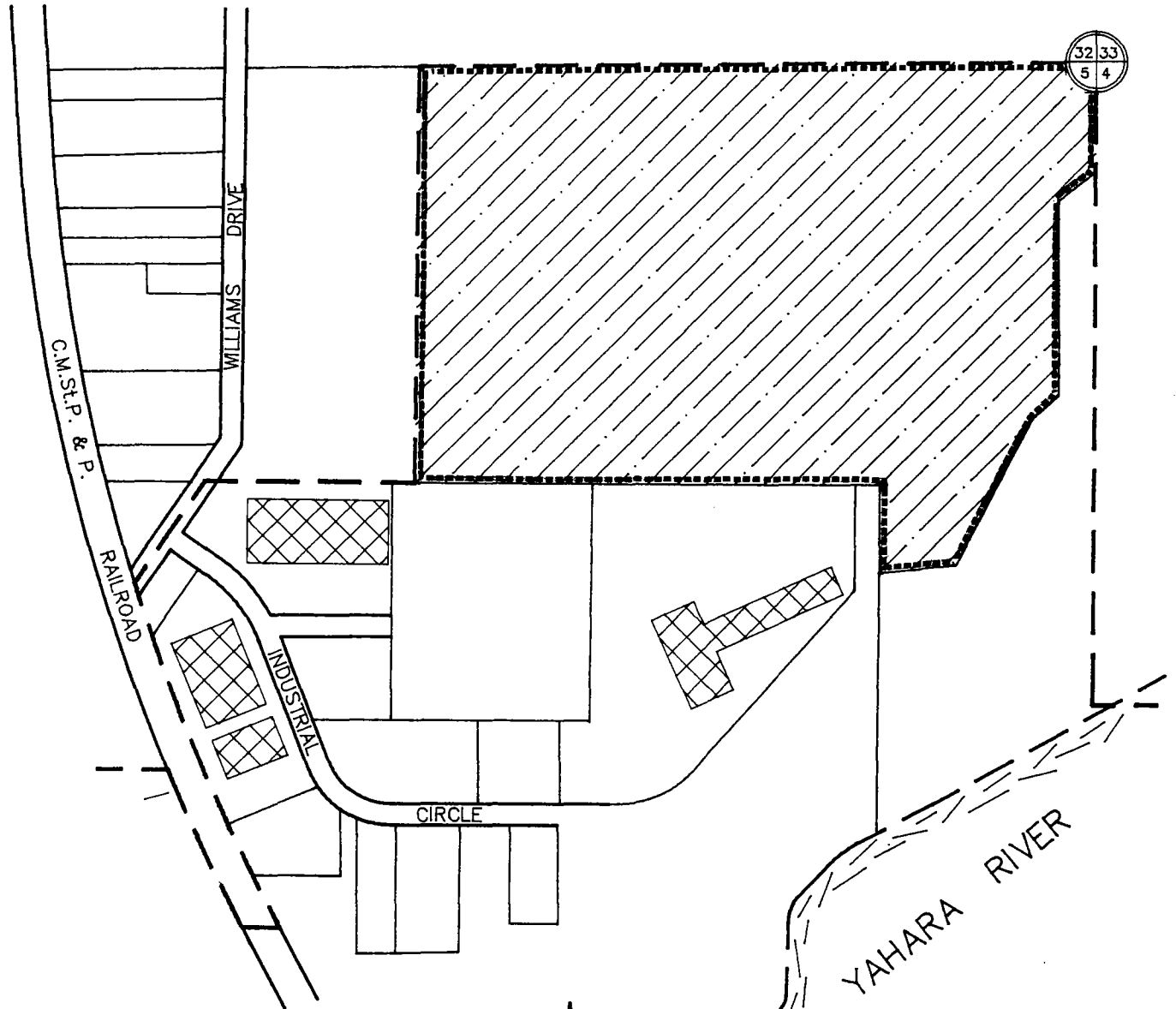
1" = 500'

PREPARED BY
VIERBICHER ASSOCIATES INC.
REEDSBURG, WI.

MAP NO. 1

CITY OF STOUGHTON TAX INCREMENTAL DISTRICT NO. 3

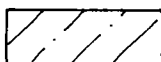
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LEGEND

----- DISTRICT BOUNDARY

----- CITY LIMITS

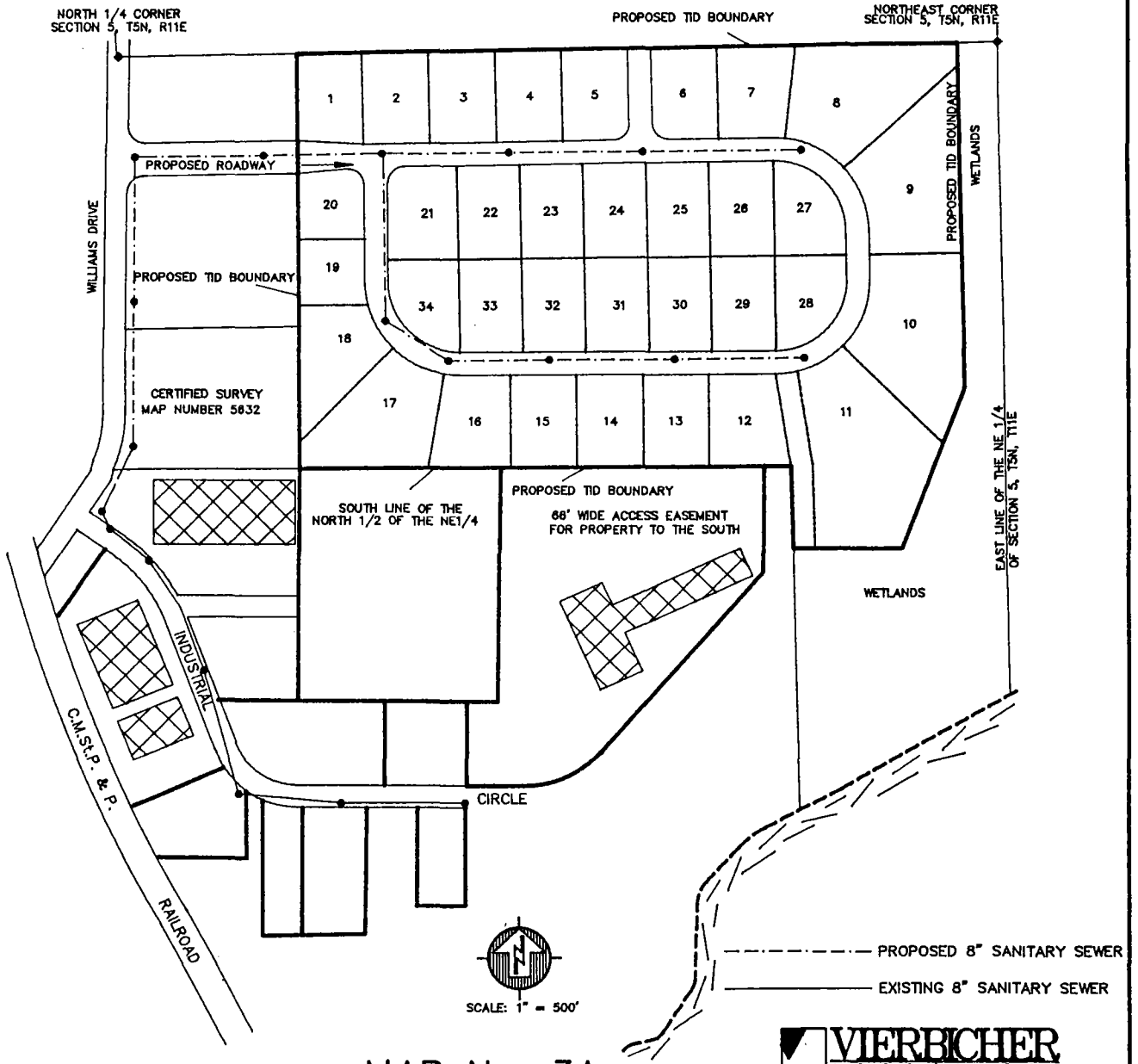
 INDUSTRIAL


1" = 500'

PREPARED BY
VIERBICHER ASSOCIATES INC.
REEDSBURG, WI.

MAP NO. 2

CITY OF STOUGHTON TAX INCREMENTAL DISTRICT NO. 3 PROPOSED SANITARY SEWER IMPROVEMENTS

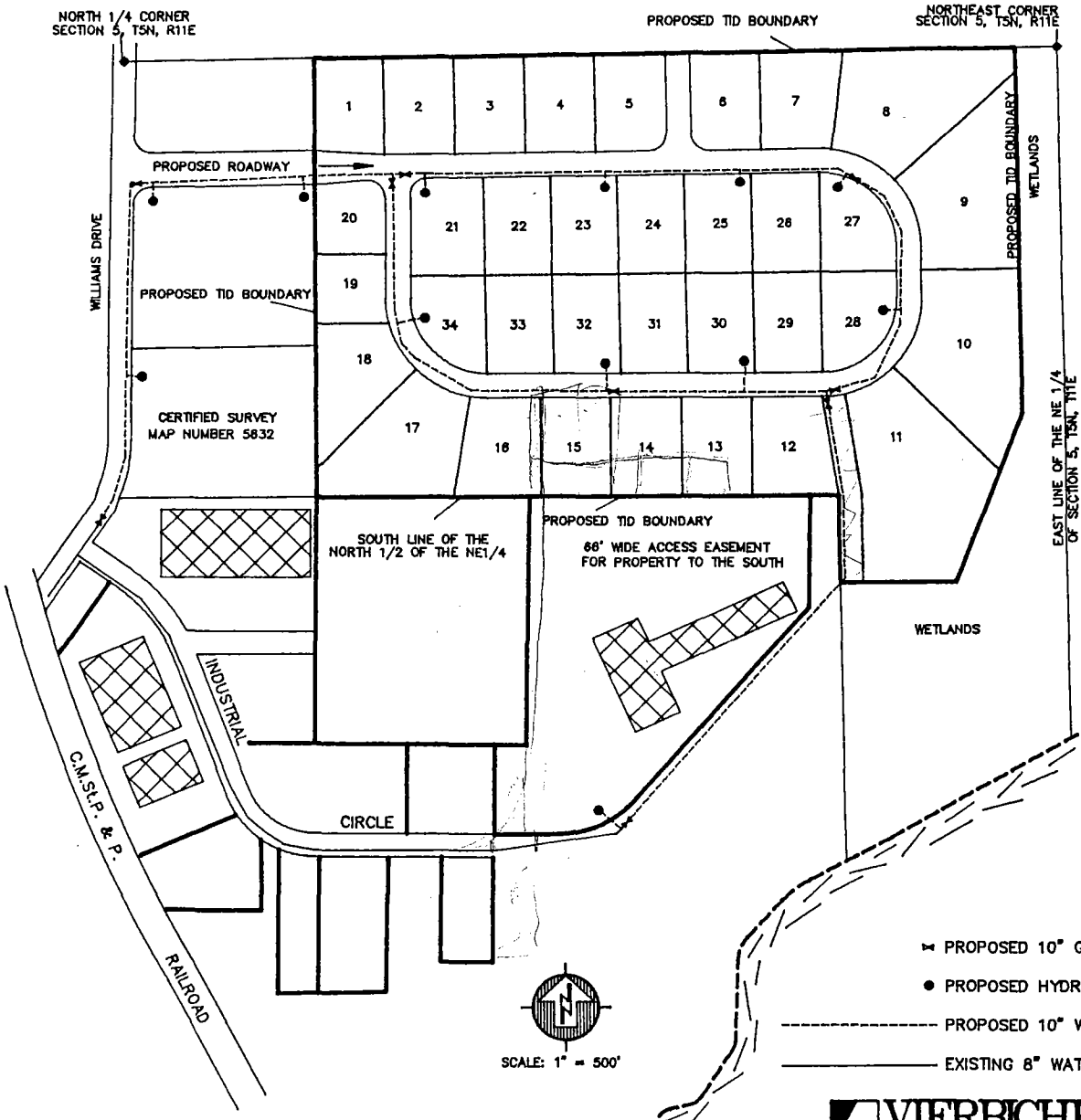



 SCALE: 1" = 500'

MAP No. 3A



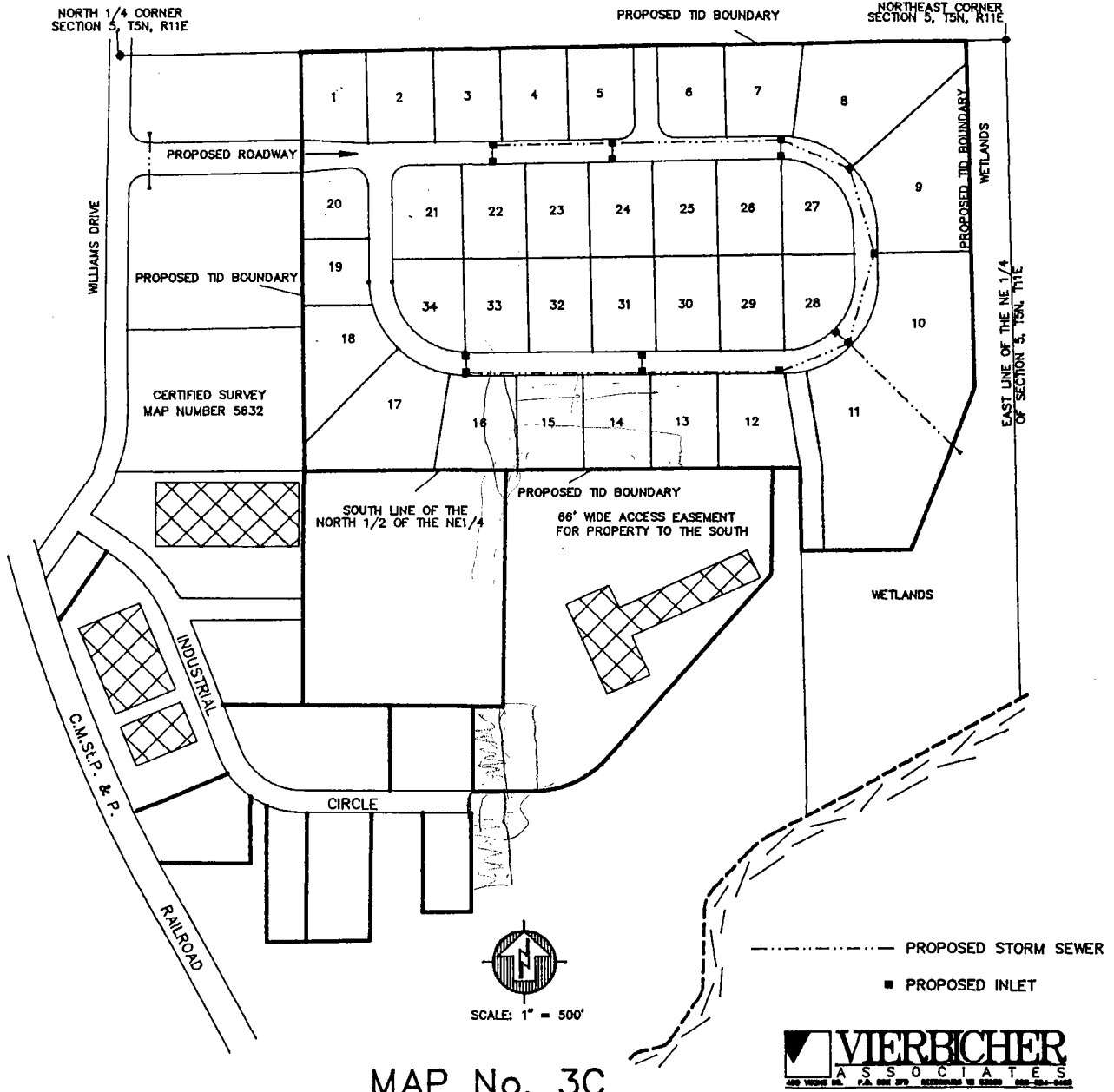
CITY OF STOUGHTON TAX INCREMENTAL DISTRICT NO. 3 PROPOSED WATER MAIN IMPROVEMENTS



MAP No. 3B



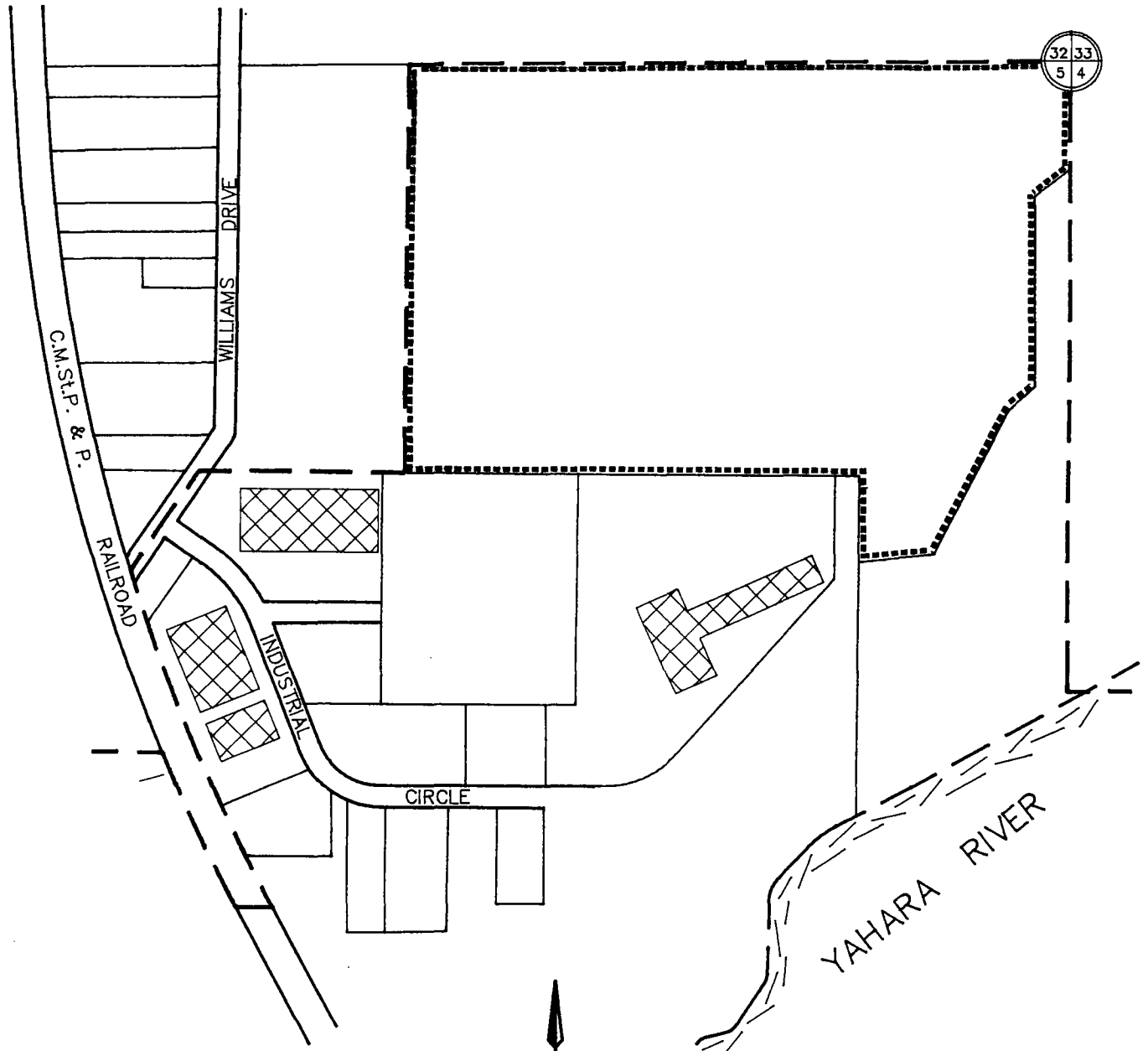
CITY OF STOUGHTON TAX INCREMENTAL DISTRICT NO. 3 PROPOSED STORM SEWER IMPROVEMENTS



1, 2, 30 - Rain water poss.

CITY OF STOUGHTON TAX INCREMENTAL DISTRICT NO. 3

DISTRICT BOUNDARY



LEGEND

- DISTRICT BOUNDARY
- CITY LIMITS

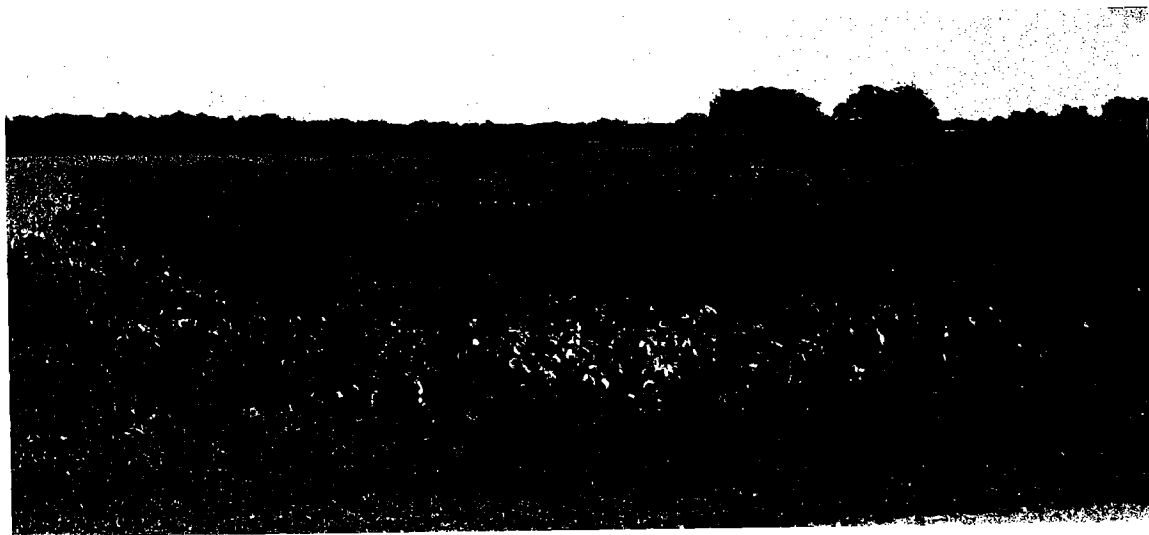


1" = 500'

PREPARED BY
VIERBICHER ASSOCIATES INC.
REEDSBURG, WI.

MAP NO. 4

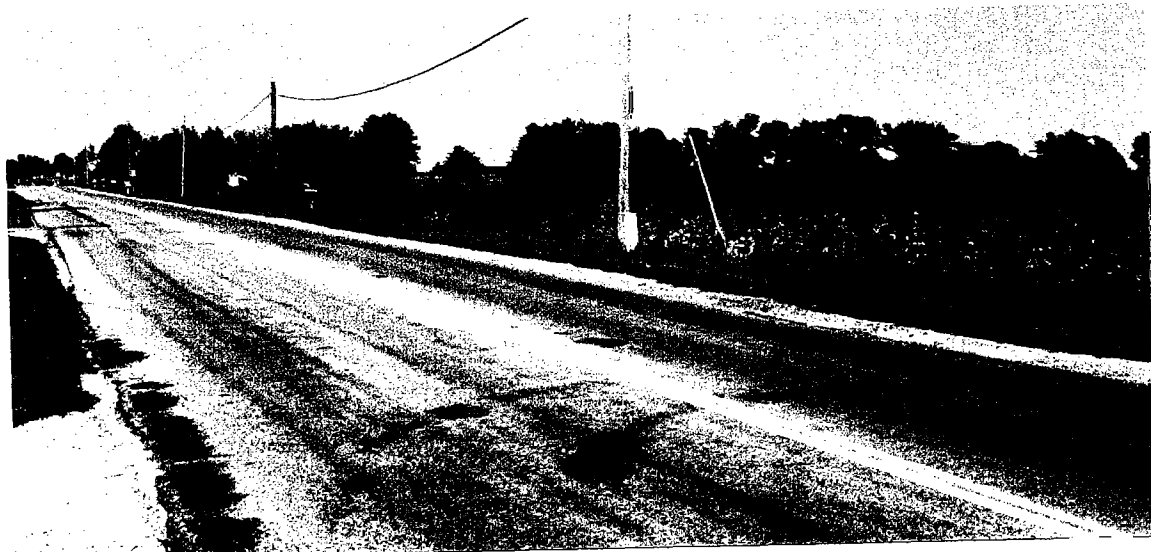
**CITY OF STOUGHTON
TID #3
PRE-DEVELOPMENT PHOTOS
OCTOBER 1992**



Parcel proposed for TID #3 looking east from Williams Dr. Parcel begins 500' from road.



View of TID from southwest corner looking northwest.



View looking north down Williams Dr.