

<p>Municipal Building 625 52nd Street – Room 202</p>	<p><i>Kenosha City Plan Commission</i> <i>Agenda</i></p>	<p>Thursday, August 7, 2014 5:00 p.m.</p>
<p><i>Mayor Keith Bosman - Chairman, Alderperson Scott Gordon - Vice-Chairman, Alderperson Jan Michalski, Alderperson Kurt Wicklund, Patrick DeGrace, Anita Faraone, Robert Hayden, Bradley Kleba, Anderson Lattimore and Jessica Olson</i></p>		

Call to Order and Roll Call

1. Conditional Use Permit for a tattoo and body piercing establishment to be located at 2231 63rd Street. (Wis-Compton Tattoo) (District #3) PUBLIC HEARING
2. Request to extend the Conditional Use Permit for a 70-unit apartment complex to be located at the southwest corner of 70th Avenue and 75th Place. (Sagewood Apartments) (District #14) PUBLIC HEARING
3. Request to initiate the rezoning to remove and/or add Floodway (FW) for various properties south of 60th Street and east of 86th Avenue. (City) (District #16 and #17) PUBLIC HEARING
4. First Amendment to Development Agreement between the City of Kenosha, Wisconsin and the Kenosha Water Utility and KTR WIS III LLC and KTR WIS IV LLC. (District #16) PUBLIC HEARING
5. City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #1, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #16) PUBLIC HEARING
6. City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #5, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #16) PUBLIC HEARING
7. City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #6, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #2) PUBLIC HEARING
8. City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #8, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #16) PUBLIC HEARING
9. City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #9, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #1) PUBLIC HEARING

Public Comments
Commissioner Comments
Staff Comments
Adjournment

Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 7, 2014	Item \
Conditional Use Permit for a tattoo and body piercing establishment to be located at 2231 63rd Street. (Wis-Compton Tattoo) (District #3) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: 2231 63rd Street

NOTIFICATIONS/PROCEDURES:

The alderperson of the district, Alderperson Michalski, has been notified. The Common Council is the final review authority.

ANALYSIS:

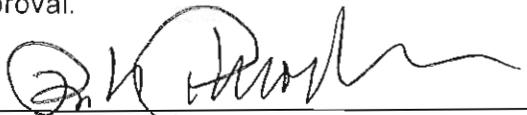
- The applicant is requesting to operate a tattoo establishment in the existing tenant space at 2231 63rd Street. This use requires a Conditional Use Permit.
- On March 18, 2013, the Common Council adopted the attached Zoning Ordinance #12-13, which allows tattoo and body piercing establishments as conditional uses in the B-3 Zoning District. Unlike similar conditional uses in the B-2 Zoning District, the B-3 Zoning District does not require any spacing or buffer requirements to similar uses.
- Conditional Use Permits were approved by the Common Council for tattoo and body piercing establishments as follows:

Approval Date	Location
May 6, 2013	2200 Roosevelt Road
August 5, 2013	2308 63rd Street
October 21, 2013	715 57th Street
February 17, 2014	5712 6th Avenue

- This is the third application for an establishment in the uptown.
- Plans were sent to other City Departments for their review. Their comments are included in the attached Conditions of Approval.
- The plans generally comply with Sections 4 and 14 of the Zoning Ordinance.

RECOMMENDATION:

A recommendation is made to approve the Conditional Use Permit subject to the attached Conditions of Approval.



Rich Schroeder, Deputy Director

Planning & Zoning Division
625 52nd Street
Kenosha, WI 53140
262.653.4030

*Kenosha City Plan
Commission
Conditions of Approval*

Wis-Compton Tattoo
2231 63rd Street

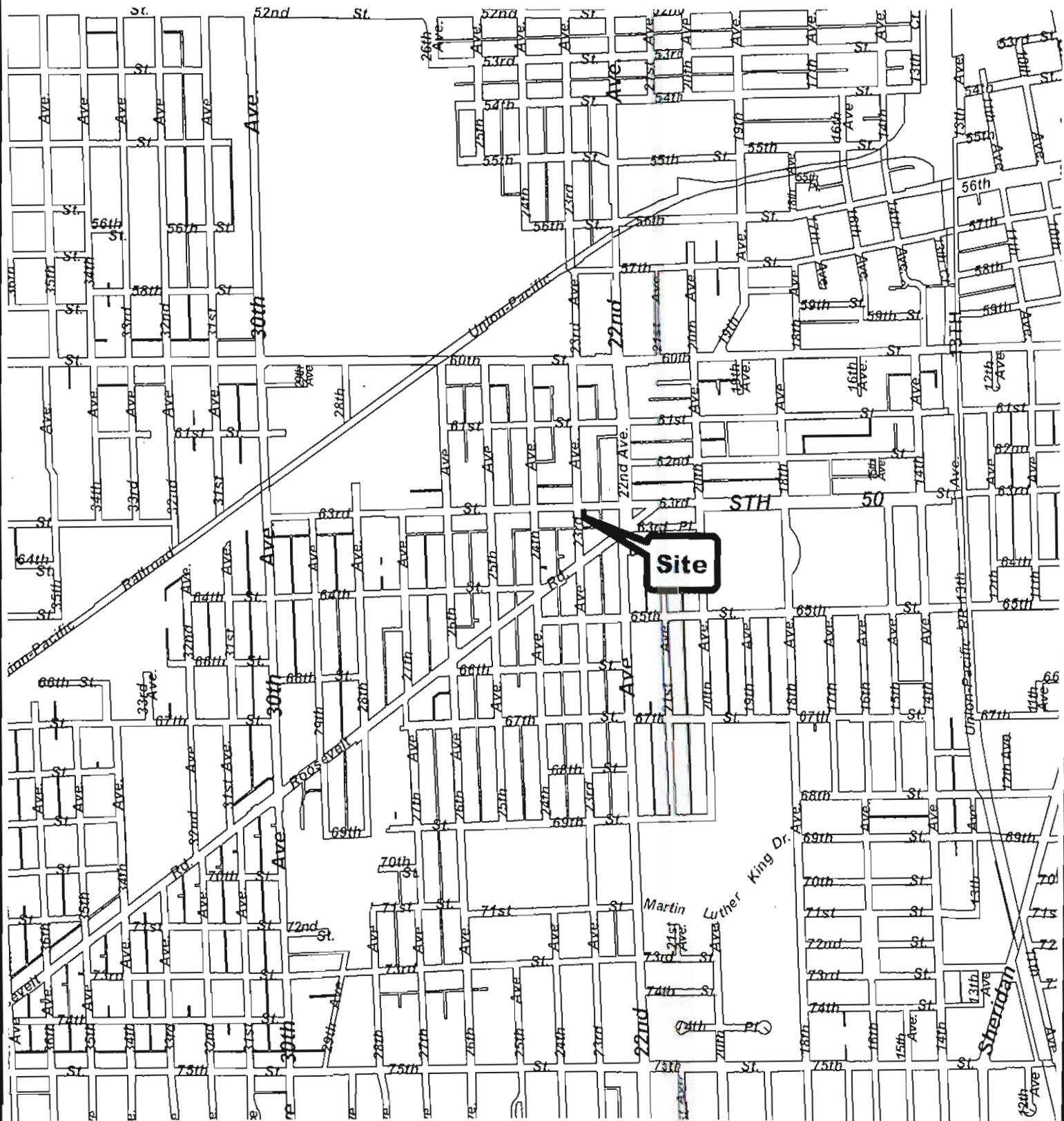
February 6, 2014

1. The following Conditions of Approval will run with the land and shall be included in a document recorded with the Kenosha County Register of Deeds:
 - a. The applicant shall obtain all required construction permits from the Department of Community Development & Inspections. This includes, but is not limited to Building and Occupancy permits.
 - b. All signs shall comply with Chapter 15 of the Code of General Ordinances and the applicant shall obtain sign permits for all new signs. A separate submission and permits are required for all signs. Sign information provided under the Conditional Use Permit is for reference only and does not constitute sign permit approval.
 - c. The development shall be constructed per the approved building plans on file with the Department of Community Development & Inspections, Room 308, 625 52nd Street, Kenosha, WI 53140. Any changes to the approved plans shall require an amendment to the Conditional Use Permit. All changes shall be submitted to the Department of Community Development & Inspections for review and approval.
 - d. Prior to the issuance of any Occupancy permits, the Conditional Use Permit shall be recorded with the Kenosha County Register of Deeds. All improvements indicated on the plans, shall be installed prior to the issuance of a final Occupancy permit. The recording fees for the Conditional Use Permit shall be submitted by the applicant.
 - e. Compliance with City and State and/or Federal Codes and Ordinances. The buildings shall comply with the current Code standards in effect upon application for a building permit.
 - f. All trash containers shall be stored within the enclosure or building. The applicant/owner shall be responsible for waste collection and removal for the development. The City of Kenosha shall not provide waste collection or removal services or incur any cost in this regard.
 - g. The applicant shall meet all applicable Conditions of Approval and obtain a building permit within six (6) months of Common Council approval of the Conditional Use Permit or the Conditional Use Permit shall be null and void.
 - h. Outdoor display of products is prohibited.
 - i. All vehicles shall be parked within the designated paved areas.
 - j. All improvements, including landscaping, shall be maintained per the approved plans. Any damaged fencing, landscaping or building shall be replaced or reconstructed per the approved plans.
 - k. Compliance with the Operational Plan dated July 7, 2014.

City of Kenosha

Vicinity Map

Wis-Compton Tattoo & Body Piercing CUP



Site

----- Municipal Boundary



**Development Review Application
City of Kenosha, Wisconsin**

MAILING INFORMATION

NAME OF PROJECT: Wis-Compton tattoo Company

Check one (1) of the following boxes to indicate the recipient of all correspondence:

<input checked="" type="radio"/>	Name and Address of Applicant (Please print): <u>Shawn Hevrose</u> <u>1905 76th St</u> <u>Kenosha WI 53143</u>	Phone: <u>262 3443974</u> Fax: _____ E-Mail: <u>Bisbit28@gmail.com</u>
<input type="radio"/>	Name and Address of Architect/Engineer (Please print): _____ _____ _____	Phone: _____ Fax: _____ E-Mail: _____
<input type="radio"/>	Name and Address of Property Owner (if other than applicant)(Please print): _____ _____ _____	Phone: _____ Fax: _____ E-Mail: _____

PROJECT LOCATION

Location of Development (street address and / or parcel number): 720 5th St 2231 63rd St.

TYPE OF LAND DEVELOPMENT

Check all that apply. Note: Additional information may be required within individual Sections.

<input type="checkbox"/>	Certified Survey Map	Section 1	Page 3
<input type="checkbox"/>	Concept Review (Land Division)	Section 2	Page 4
<input type="checkbox"/>	Concept Review (Multi-Family Residential or Non-Residential)	Section 3	Page 5
<input checked="" type="checkbox"/>	Conditional Use Permit	Section 4	Pages 6 & 7
<input type="checkbox"/>	Developer's Agreement	Section 5	Page 8
<input type="checkbox"/>	Final Plat	Section 6	Pages 9 & 10
<input type="checkbox"/>	Lot Line Adjustment Survey	Section 7	Page 11
<input type="checkbox"/>	Preliminary Plat	Section 8	Pages 12 & 13
<input type="checkbox"/>	Rezoning	Section 9	Pages 14 & 15
<input type="checkbox"/>	Site Plan Review	Section 10	Pages 16 & 17

**PRIOR TO SUBMITTING THIS APPLICATION TO THE DEPARTMENT OF CITY DEVELOPMENT,
PLEASE REVIEW THE APPROPRIATE SECTION(S) FOR FEES, REQUIREMENTS AND APPROPRIATE APPENDICES.**

*Submit this cover page, completed application, applicable section(s) and appendices
along with ALL required plans, information and fees to:*

Department of Community Development & Inspections
Planning Division
625 52nd Street, Room 308
Kenosha, WI 53140

Phone: 262.653.4030
Fax: 262.653.4045

Office Hours:
M - F 8:00 am - 4:30 pm

**SECTION 4
CONDITIONAL USE PERMIT**

Additional Information Required:	Building or Addition Square Footage: <u>1,400</u>
	Existing Building Size: _____
	Site Size: _____
	Current # of Employees <u>1</u> Anticipated # of New Employees <u>5</u>
	Anticipated Value of Improvements <u>0</u>

Submittal Requirements:	<ul style="list-style-type: none"> > Ten (10) full size scaled copies of Specified Plans indicated below drawn at a standard engineering scale > Developer Site Plan/Conditional Use Permit Checklist (Appendix A)
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If Item to be Reviewed by Plan Commission/Common Council must Submit:	<ul style="list-style-type: none"> > One (1) 8 1/2" x 11" reduction <i>or</i> twenty (20) 11" x 17" reductions of the Site/Landscape Plan, Floor Plan and Colored Building Elevations (all sides) > Sample Board containing colored samples of all exterior building materials
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Fees:	Level 1	Building or Addition Size ≤ 10,000 sq. ft.	Site size ≤ 1 acre	Review Fee \$900 = City Plan Dept. <i>or</i> \$1,025 = CPC/CC
	Level 2	10,001 - 50,000 sq. ft.	1.01 - 10 acres	\$1,175 = City Plan Dept. <i>or</i> \$1,300 = CPC/CC
	Level 3	50,001 - 100,000 sq. ft.	10.01 - 25 acres	\$1,600 = City Plan Dept. <i>or</i> \$1,725 = CPC/CC
	Level 4	> 100,001 sq. ft.	> 25.01 acres	\$2,000 = City Plan Dept. <i>or</i> \$2,125 = CPC/CC
	<ul style="list-style-type: none"> > If building size or addition and gross acreage of the site determine two (2) different fees, the greater of the two fees will be assessed. > Application fee entitles applicant to an initial review and one re-submittal. > Re-submittal fee = \$425 per re-submittal after two (2) permitted reviews. > CUP Amendment = 50% of the applicable fee as determined above. 			

Appendices to Review:	> All
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Approximate Review Time:	<ul style="list-style-type: none"> > 30 days for Staff Review > 45-60 days for City Plan Commission/Common Council Review
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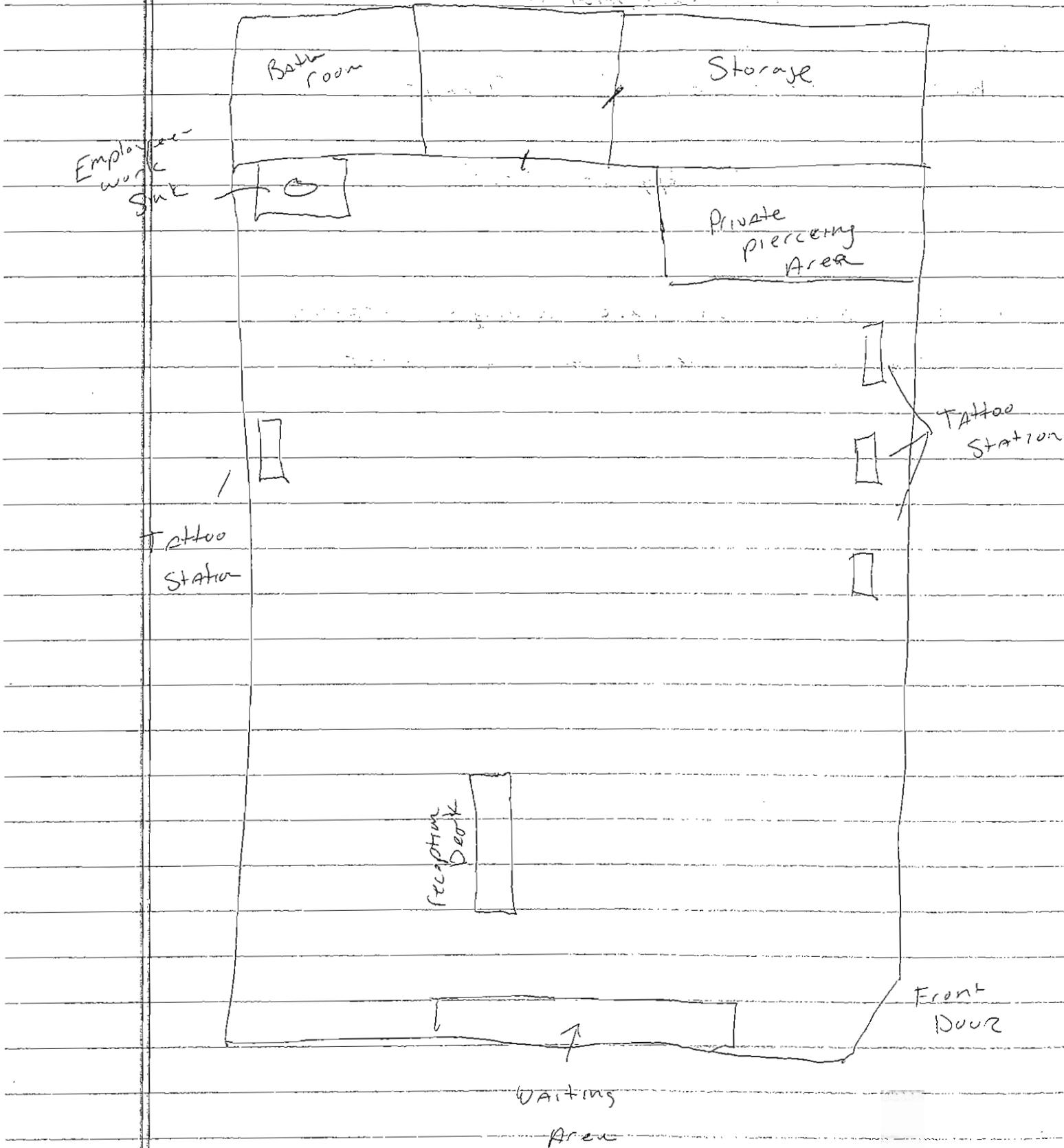
The conditional use permit plans, *prepared to a standard engineering scale*, shall be submitted with this application & shall include the following information:

Building Plan:	<ul style="list-style-type: none"> > Layout of building(s) including size and layout of rooms > Design and architecture > Plans and details on fire suppression <i>and/or</i> standpipe > Plans and details on fire detection, fire alarm and other safety devices
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Site Plan (based on a plat of survey)	<ul style="list-style-type: none"> > Legal description of property > Location and footprint of building(s) and structure(s) > Locations of existing and proposed streets, drives, alleys, easements, rights-of-way, parking as required, vehicular and pedestrian access points, and sidewalks > Outline of any development stages > Location and details on any required emergency access roads > A calculation of square footage devoted to building, paving and sidewalks, and landscaped/open space
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Drainage Plan	<ul style="list-style-type: none"> > Existing topography, including spot elevations of existing buildings, structures, high points, and wet areas, with any previous flood elevations > Floodplain boundaries, if applicable > Soil characteristics, where applicable > Proposed topography of the site denoting elevations and natural drainage after construction and any proposed stormwater retention areas
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Wis - Compton Tattoo Company
2231 63rd St



Employee - 3-4 tattoo Artist

1 piercer

1 Receptionist

hours

11am - 11pm

7 days

pricing

5

depending on piece

All Artist will have a unique trait.

bring something special to the business.

<i>Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030</i>	<i>Kenosha City Plan Commission FACT SHEET</i>	August 7, 2014	Item 2
Request to extend the Conditional Use Permit for a 70-unit apartment complex to be located at the southwest corner of 70th Avenue and 75th Place. (Sagewood Apartments) (District #14) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: 7601 - 7617 70th Avenue
Zoned: RM-2 Multi-Family Residential

NOTIFICATIONS/PROCEDURES:

The alderperson of the district, Alderperson Prozanski, has been notified. The Common Council is the final review authority.

ANALYSIS:

- The applicant received approval of the Conditional Use Permit from the Common Council on September 16, 2013 for a 70-unit complex. A Development Agreement and Amendment to the Conditional Use Permit were approved by the Common Council in April of 2014.
- The Conditional Use Permit will be expiring on October 7, 2014. The applicant intends to begin construction this fall, but is requesting the 6-month extension in case of any delays.
- The applicant has satisfied all the applicable original Conditions of Approval.

RECOMMENDATION:

A recommendation is made to approve the extension.


Rich Schroeder, Deputy Director

BODNER PROPERTY MANAGEMENT, LLC
11514 N. PORT WASHINGTON ROAD
SUITE 1
MEQUON, WI 53092
(262) 241-9101
FAX 241-9087

July 21, 2014

Brian Wilke
City of Kenosha
Department of Community Development
625 52nd Street
Kenosha, WI 53140

Dear Brian:

I wish to extend the Conditional Use approval for my Sagewood Development for 6 months, and am requesting to be placed on the August 7, 2014 Plan Commission agenda. For timing issues, we have chosen to break ground in the fall, and therefore do not want to take the risk of jeopardizing our approvals. I have included a check in the amount of \$125.00 as directed.

Upon your review, please contact me with any questions.

Sincerely,

WAB HOLDINGS 70, LLC
BODNER PROPERTY MANAGEMENT, LLC

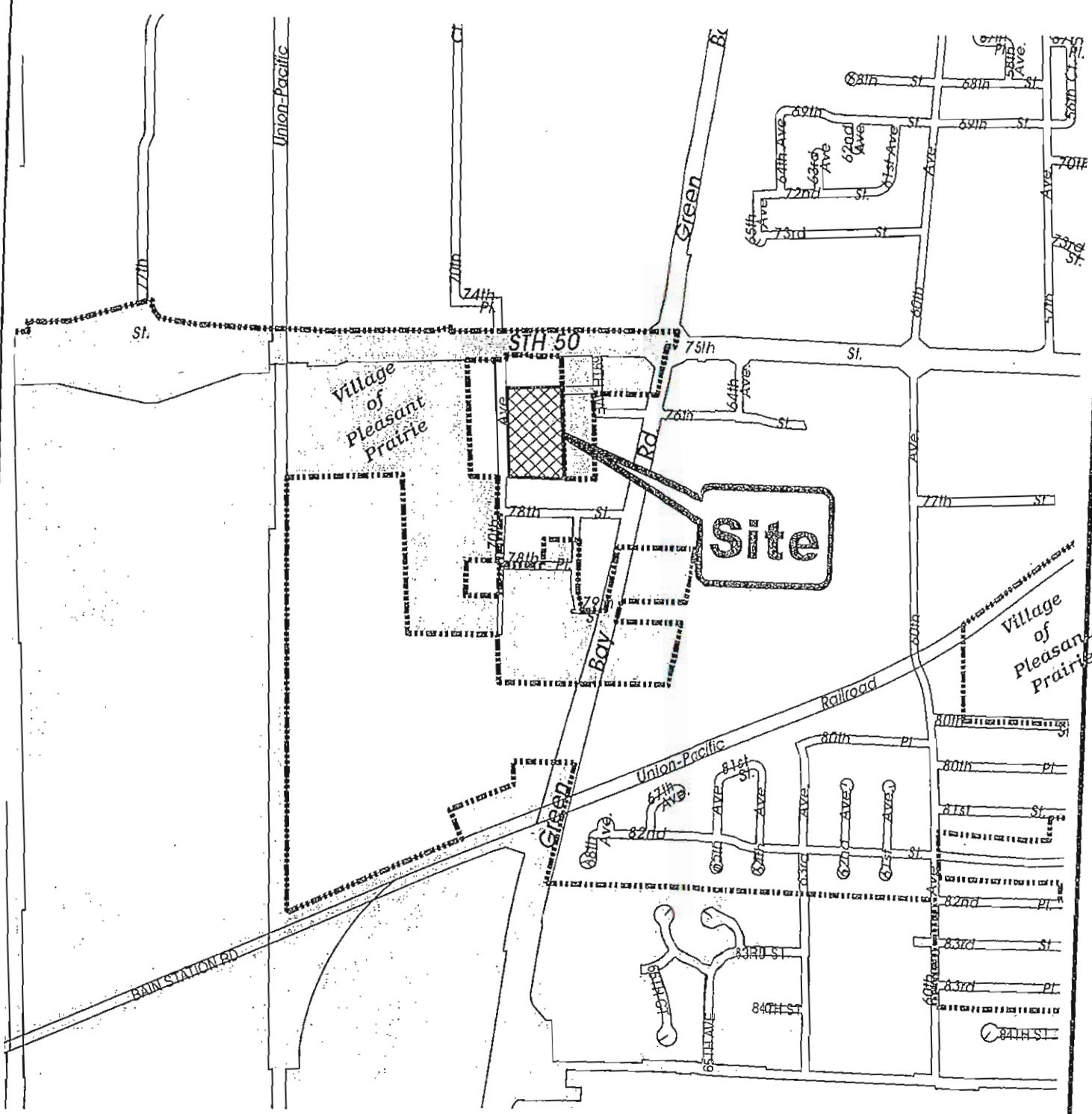


William Bodner

Enclosure

City of Kenosha

Vicinity Map Sagewood Apartments CUP



----- Municipal Boundary



0 200 400 600 800 1,000
Feet

**Development Review Application
City of Kenosha, Wisconsin**

MAILING INFORMATION

NAME OF PROJECT: Sagewood Apartment Homes

Check one (1) of the following boxes to indicate the recipient of all correspondence:

<input type="radio"/>	Name and Address of Applicant (Please print): William Bodner Bodner Property Management LLC 11514 N Port Washington Rd. Suite 1 Mequon, WI 53092	Phone: <u>262-241-9101</u> Fax: <u>262-241-9087</u> E-Mail: <u>bill@bodnerproperties.com</u>
<input type="radio"/>	Name and Address of Architect/Engineer (Please print): Mark Eberle Nielsen Madsen & Barber SC 1458 Horizon Blvd., #200 Racine, WI 53406	Phone: <u>262-634-5588</u> Fax: <u>262-634-5024</u> E-Mail: <u>m.eberle@nmbasc.net</u>
<input checked="" type="radio"/>	Name and Address of Property Owner (if other than applicant) (Please print): Securant Bank & Trust 306 E. Washington St. Stinger, WI 53086	Phone: <u>262-297-1244</u> Fax: <u>262-297-1246</u> E-Mail: _____

PROJECT LOCATION

Location of Development (street address and / or parcel number): 70th Ave. and 75th Place, Kenosha, WI
Parcel No.: 03-122-10-226-052

TYPE OF LAND DEVELOPMENT

Check all that apply. Note: Additional information may be required within individual Sections.

<input type="checkbox"/>	Certified Survey Map	Section 1	Page 3
<input type="checkbox"/>	Concept Review (<i>Land Division</i>)	Section 2	Page 4
<input type="checkbox"/>	Concept Review (Multi-Family Residential or Non-Residential)	Section 3	Page 5
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<input type="checkbox"/>	Rezoning	Section 9	Pages 14 & 15
<input type="checkbox"/>	Site Plan Review	Section 10	Pages 16 & 17

**PRIOR TO SUBMITTING THIS APPLICATION TO THE DEPARTMENT OF CITY DEVELOPMENT,
PLEASE REVIEW THE APPROPRIATE SECTION(S) FOR FEES, REQUIREMENTS AND APPROPRIATE APPENDICES.**

Submit this cover page, completed application, applicable section(s) and appendices
along with ALL required plans, information and fees to:

Department of Community Development & Inspections
Planning Division
625 52nd Street, Room 308
Kenosha, WI 53140

Phone: 262.653.4030
Fax: 262.653.4045

Office Hours:
M - F 8:00 am - 4:30 pm

**SECTION 4
CONDITIONAL USE PERMIT**

Additional Information Required:	Building or Addition Square Footage: <u>69,075 sq ft</u>
	Existing Building Size: <u>n/a</u>
	Site Size: <u>.6 acres</u>
	Current # of Employees: <u>0</u> Anticipated # of New Employees: <u>1</u>
	Anticipated Value of Improvements: <u>\$5,000,000</u>

Submittal Requirements:	<ul style="list-style-type: none"> > Ten (10) full size scaled copies of Specified Plans indicated below drawn at a standard engineering scale > Developer Site Plan/Conditional Use Permit Checklist (Appendix A)
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If Item to be Reviewed by Plan Commission/Common Council must Submit:	<ul style="list-style-type: none"> > One (1) 8 1/2" x 11" reduction or forty (40) 11" x 17" reductions of the Site/Landscape Plan, Floor Plan and Colored Building Elevations (all sides) > Sample Board containing colored samples of all exterior building materials
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Fees:	Building or Addition Size	Site size	Review Fee
Level 1	<= 10,000 sq. ft.	<= 1 acre	\$900 = City Plan Dept. <i>or</i> \$1,025 = CPC/CC
Level 2	10,001 - 50,000 sq. ft.	1.01 - 10 acres	\$1,175 = City Plan Dept. <i>or</i> \$1,300 = CPC/CC
Level 3	50,001 - 100,000 sq. ft.	10.01 - 25 acres	\$1,600 = City Plan Dept. <i>or</i> \$1,725 = CPC/CC
Level 4	> 100,001 sq. ft.	> 25.01 acres	\$2,000 = City Plan Dept. <i>or</i> \$2,125 = CPC/CC

> If building size or addition and gross acreage of the site determine two (2) different fees, the greater of the two fees will be assessed.
 > Application fee entitles applicant to an initial review and one re-submittal.
 > Re-submittal fee = \$425 per re-submittal after two (2) permitted reviews.
 > CUP Amendment = 50% of the applicable fee as determined above.

Appendices to Review:	> All
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Approximate Review Time:	<ul style="list-style-type: none"> > 30 days for Staff Review > 45-60 days for City Plan Commission/Common Council Review
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The conditional use permit plans, prepared to a standard engineering scale, shall be submitted with this application & shall include the following information:

Building Plan:	<ul style="list-style-type: none"> > Layout of building(s) including size and layout of rooms > Design and architecture > Plans and details on fire suppression and/or standpipe > Plans and details on fire detection, fire alarm and other safety devices
----------------	---

Site Plan (based on a plat of survey)	<ul style="list-style-type: none"> > Legal description of property > Location and footprint of building(s) and structure(s) > Locations of existing and proposed streets, drives, alleys, easements, rights-of-way, parking as required, vehicular and pedestrian access points, and sidewalks > Outline of any development stages > Location and details on any required emergency access roads > A calculation of square footage devoted to building, paving and sidewalks, and landscaped/open space
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Drainage Plan	<ul style="list-style-type: none"> > Existing topography, including spot elevations of existing buildings, structures, high points, and wet areas, with any previous flood elevations > Floodplain boundaries, if applicable > Soil characteristics, where applicable > Proposed topography of the site denoting elevations and natural drainage after construction and any proposed stormwater retention areas
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Document Number

CONDITIONAL USE PERMIT
STATE OF WISCONSIN

The Common Council of the City of Kenosha, Wisconsin, hereby grants to WAB Holdings 70 LLC, the owners of the parcel, described with more particularity in the legal description attached hereto as "Exhibit A" and incorporated herein by reference a Conditional Use Permit for a multi-family development, as approved by the Common Council on April 7, 2014. This Conditional Use Permit is binding upon all future successors, assigns, owners, lessees, and/or tenants and shall be considered a covenant that runs with the land.

The following Exhibits are attached hereto:

- Exhibit A - Legal Description
- Exhibit B - Site Plan
- Exhibit C - Operational Plan

The full approved plan set is on file with the Department of Community Development & Inspections at the Municipal Building, 625 52nd Street, Room 308, Kenosha, WI 53140.

Effective Date: April 9, 2014

Recording Area

Name and Return Address:

City of Kenosha
Community Development & Inspections
625 52nd Street - Room 308
Kenosha, WI 53140



DOCUMENT

1726684

RECORDED

At Kenosha County, Kenosha WI 53140
JoEllyn D. Storz, Register of Deeds
May 19, 2014 10:35 AM
\$38.00
Pages 5

The following Conditions of Approval shall apply to the property described in "Exhibit A":

Parcel Identification Number

03-122-10-226-052

5

Sagewood Apartments at 7601 to 7617 70th Avenue
CONDITIONS OF APPROVAL

1. The following Conditions of Approval will run with the land and shall be included in a document recorded with the Kenosha County Register of Deeds:
 - a. The applicant shall obtain all required construction permits from the Department of Community Development & Inspections. This includes, but is not limited to Erosion Control, Building, Plumbing, Electrical and Occupancy permits.
 - b. The applicant shall obtain a Driveway, Sidewalk, Street Opening and Parking Lot permit from the Department of Public Works.
 - c. All signs shall comply with Chapter 15 of the Code of General Ordinances and the applicant shall obtain sign permits for all new signs. A separate submission and permits are required for all signs. Sign information provided under the Conditional Use Permit is for reference only and does not constitute sign permit approval.
 - d. The development shall be constructed per the approved plans on file with the Department of Community Development & Inspections, Room 308, 625 52nd Street, Kenosha, WI 53140. Any changes to the approved plans shall require an amendment to the Conditional Use Permit. All changes shall be submitted to the Department of Community Development & Inspections for review and approval.
 - e. Prior to the issuance of any Occupancy permits, all parking areas, drives, designated paved areas shall have the initial lift of asphalt installed. The building exterior shall be completed per the approved plans, the exterior lighting shall be installed and the Conditional Use Permit shall be recorded with the Kenosha County Register of Deeds. All improvements indicated on the plans, including landscaping, shall be installed prior to the issuance of a final Occupancy permit. The recording fees for the Conditional Use Permit shall be submitted by the applicant.
 - f. Compliance with City and State and/or Federal Codes and Ordinances and any Conditions noted in the recorded Developers Agreement. The buildings shall comply with the current Code standards in effect upon application for a building permit.

- g. All trash containers shall be stored within the enclosure or building. The applicant/owner shall be responsible for waste collection and removal for the development. The City of Kenosha shall not provide waste collection or removal services or incur any cost in this regard.
- h. The applicant shall meet all applicable Conditions of Approval and obtain a building permit within six (6) months of the Common Council approval. Building permits for all other buildings shall be obtained within two (2) years of the Common Council approval or the Conditional Use Permit shall be null and void.
- i. All vehicles shall be parked within the designated paved areas.
- j. All improvements, including landscaping, shall be maintained per the approved plans. Any damaged fencing, landscaping or building shall be replaced or reconstructed per the approved plans.
- k. 75th Place cross access shall be maintained to adjacent parcels.

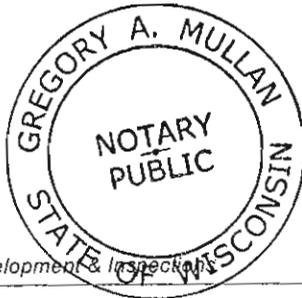
Dated this 15 day of APRIL, 2014

William Bodner Signed
WILLIAM BODNER Print Name

ACKNOWLEDGMENT

State of Wisconsin }
Ozaukee County } ss.

Personally came before me this 15 day of April, 2014, the above named William Bodner to me known to be the person(s) who executed the foregoing instrument and acknowledge the same.



Gregory A. Mullan
Gregory A. Mullan
 Notary Public, State of Wisconsin
 My Commission expires: 5-16-2017

DRAFTED BY:
 Brian Wilke, City of Kenosha
 Department of Community Development & Inspection

Exhibit A

LEGAL DESCRIPTION:

DESCRIPTION OF RECORD

Lot 2 of Certified Survey Map No. 2527, recorded in the office of the Kenosha County Register of Deeds on June 6, 2006, as Document No. 1482509, being a part of the Northwest 1/4 of Section 10, Township 1 North, Range 22 East, in the City of Kenosha, Kenosha County, State of Wisconsin.

Property Addresses: 6915 75th Place

Tax Key ID No. 03-122-10-226-052

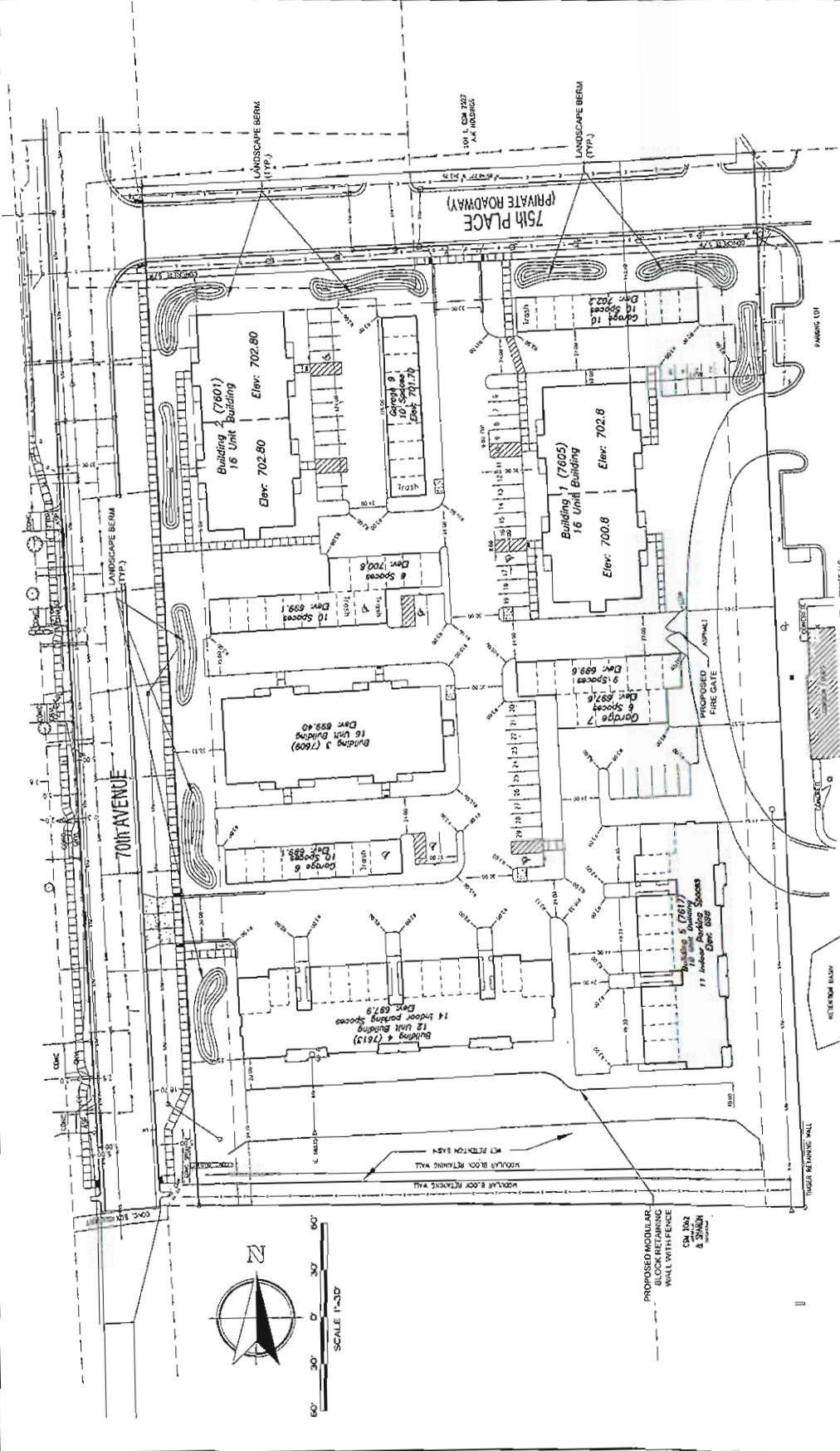


Nielsen Madsen & Barber S.C.
Civil Engineers and Land Surveyors
1458 Horizon Blvd, Suite 200, Racine, WI 53406
Tel: (262)234-5588 Fax: (262)234-5024
Website: www.nmbc.net

SAGEWOOD APARTMENT HOMES
DIMENSIONED SITE PLAN
FOR
WAB HOLDINGS 70, LLC
CITY OF KENOSHA, KENOSHA COUNTY, KENOSHA, WISCONSIN

NO.	REVISION	DATE

PROJECT NO.: 2013.00655.01
DATE: 12/19/2013
SHEET: C-4



UTILITY NOTE
THE EXISTING UTILITIES SHOWN ON THIS PLAN ARE BASED ON RECORD DRAWINGS AND FIELD SURVEY. THE LOCATION AND DEPTH OF UTILITIES ARE NOT GUARANTEED. THE USER OF THIS PLAN SHALL BE RESPONSIBLE FOR VERIFYING THE LOCATION AND DEPTH OF UTILITIES PRIOR TO CONSTRUCTION. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS FROM THE APPROPRIATE AGENCIES.

DIGGERS NOTICE
Call 800 or (800) 242-8511
www.DiggersHotline.com

SITE DATA

- TOTAL PARCEL AREA: 5.26 ACRES
- TOTAL AREA EXCLUDING 75th PLACE EASEMENT: 3.42 ACRES
- TOTAL DISTURBED AREA (ON-SITE & OFF-SITE): 3.56 ACRES
- COSTUME IMPROVISED AREA (TOTAL PARCEL): 3.21 ACRES
- PROPOSED IMPROVISED AREA: 3.32 ACRES
- PROPOSED BUILDING AREA: 54,894 SF
- PROPOSED PAVEMENT AREA: 96,851 SF
- PROPOSED GREEN SPACE: 105,619 SF
- PROPOSED ADDRESS: AVE 70th, 7005, 7004, 7003, 7014 & 7017 70th Avenue

Exhibit C

OPERATIONAL PLAN

Sagewood Apartment Homes

- I. The intended commencement date for construction is February 1, 2014.
- II. The management of the property shall be contracted with Bodner Property Management, LLC, Mequon, WI, an affiliate of the developer.
- III. There will be an on-site property manager responsible for day to day activity and maintenance, snow/lawn, etc.
- IV. Trash pick-up will be contracted out. Dumpsters will be stored as identified on the site plan.



TDI ASSOCIATES, INC.
ARCHITECTS, ENGINEERS, PLANNERS

RE: WESTWOOD APARTMENT, UNIT # 10
15TH PLACE, KENOSHA, WISCONSIN
PROJECT NO. 1510-1000

SAGEWOOD APARTMENT HOMES
BUILDING #5 10-UNIT
15TH PLACE, KENOSHA, WISCONSIN

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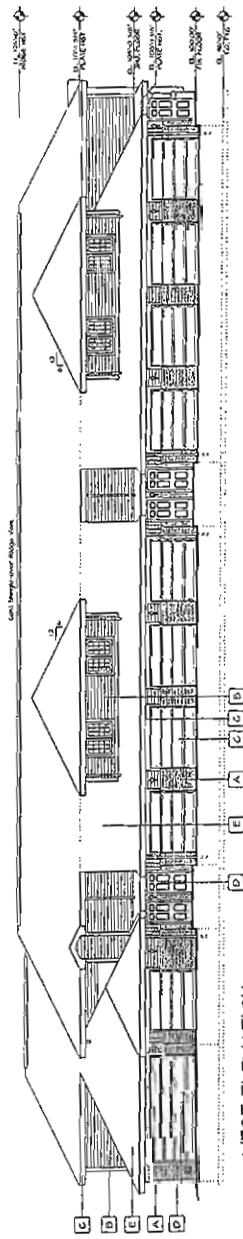
CONTRACT NO. 1510-1000
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Short Title
Exterior Elevations

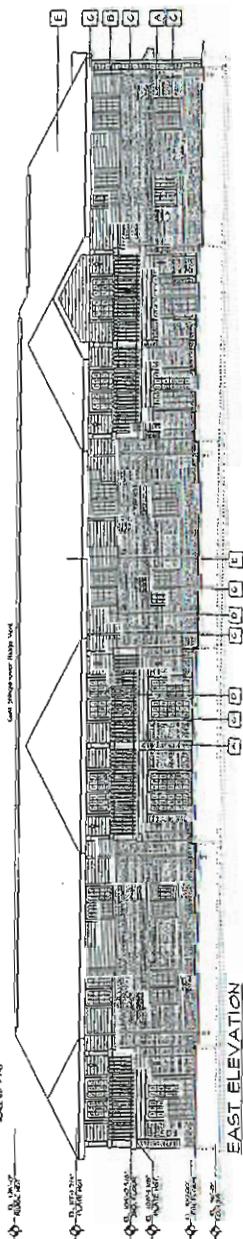
Revisions

Drawn By	DATE
Job No.	1510-1000
Sheet No.	

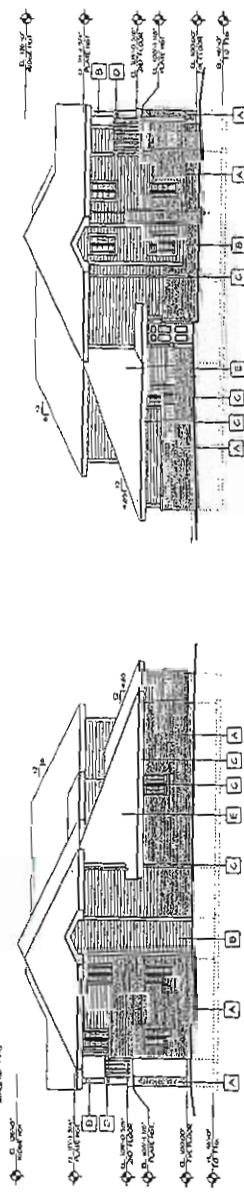
A2.1



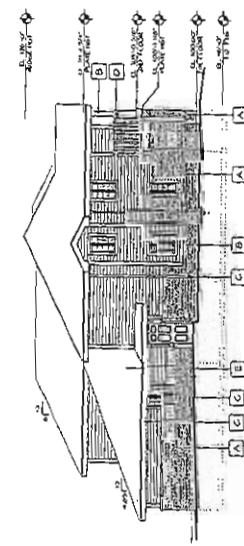
WEST ELEVATION
SCALE 1/8\"/>



EAST ELEVATION
SCALE 1/8\"/>



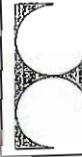
NORTH ELEVATION
SCALE 1/8\"/>



SOUTH ELEVATION
SCALE 1/8\"/>

Exterior Material Key

A	BRICK
B	CLAY TILE
C	WOOD - ALUMINUM
D	PAINT - EXTERIOR
E	ASPHALT - ROOF



TDI ASSOCIATES, INC.
ARCHITECTS, ARCHITECTS, PLANNERS

18 WALLINGTON DRIVE, SUITE 204
KENSHA, WISCONSIN 53148
PHONE: 262-493-3333 FAX: 262-493-3311

SAGEWOOD APARTMENT HOMES
BUILDING #4 12-UNIT
15TH PLACE
KENSHA, WISCONSIN

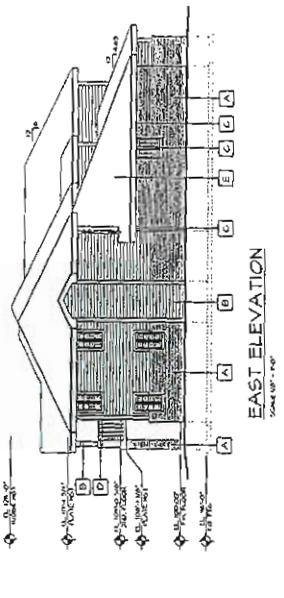
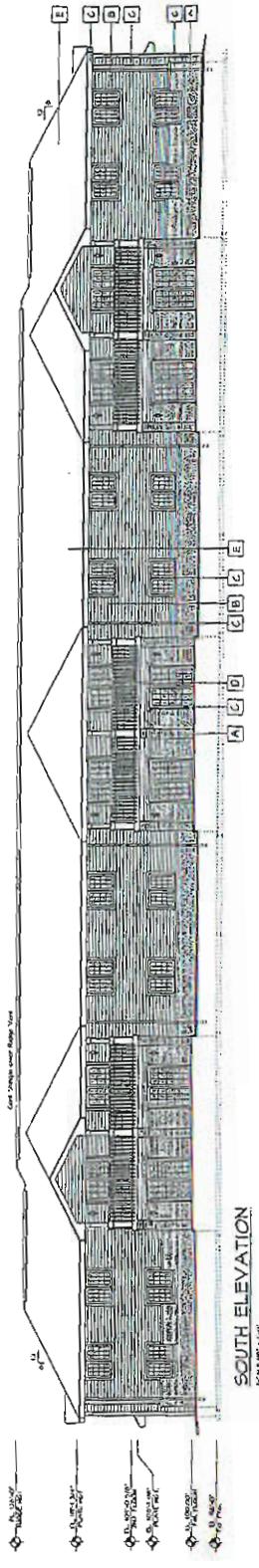
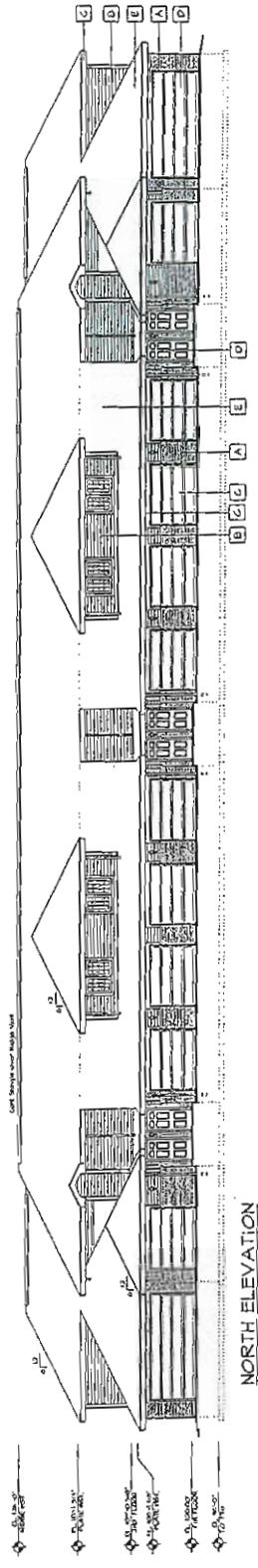
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Sheet Title
Exterior Elevations

Revisions

Issued Date
Date
Job No.: 15101.004
Division No.
Sheet No.

A2.1



Exterior Material Key

A	BRICK	Color: Terracotta
B	SIDING - LP SmartSide	Color: Empire Gray
C	PAINT	Color: White
D	PAINT	Color: Black
E	PAINT	Color: White



TDL ASSOCIATES, INC.
ARCHITECTS, CHICAGO, ILLINOIS

311 WEST WASHINGTON DRIVE, SUITE 104
MILWAUKEE, WISCONSIN 53104
PHONE: 414-224-2300 FAX: 414-224-2311

SAGEWOOD APARTMENT HOMES
BUILDING # 16-UNIT

75TH PLACE
KENOSHA, WISCONSIN

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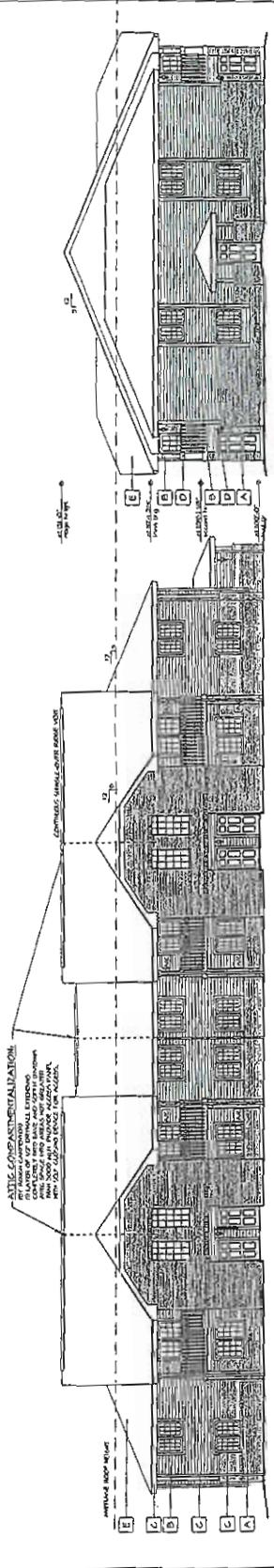
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Sheet Title
EXTERIOR ELEVATIONS & ROOF PLAN

Revisions
3/20/04: Elevation, section, or notes updated on floor plan

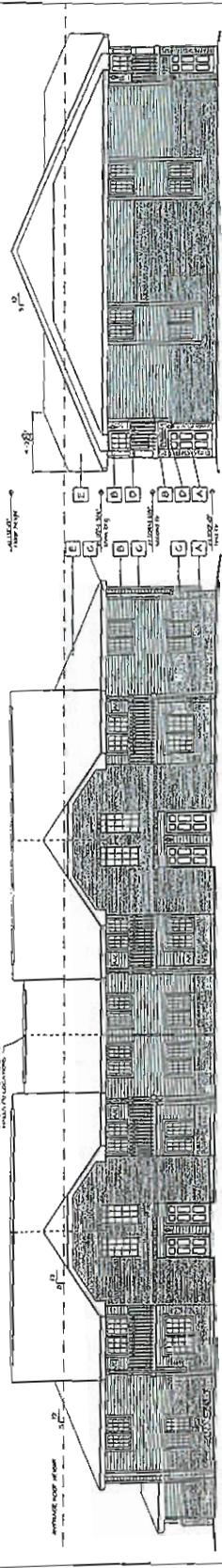
Issued Date: 01-10-04
Date: 01-10-04
Job No.: 13201001
Drawn By:
Sheet No.:

A2.1



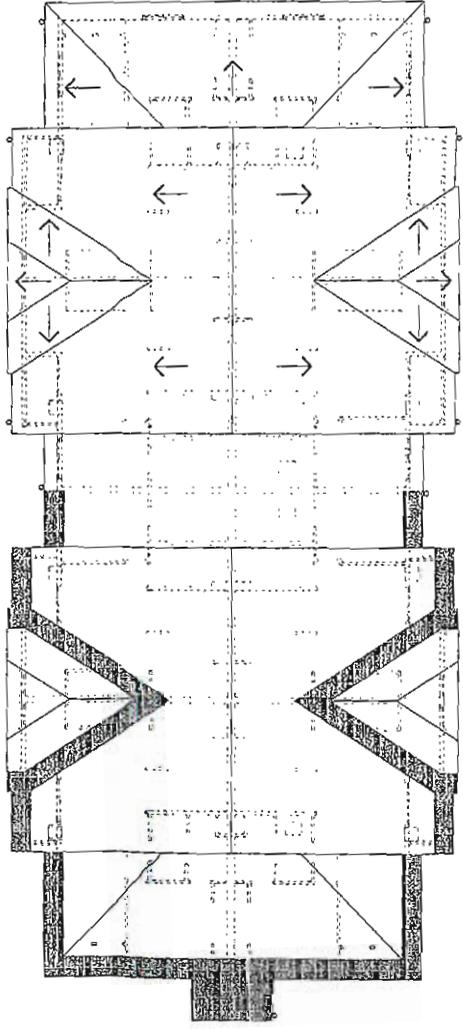
FRONT/REAR ELEVATION - 16 UNIT BUILDING
SCALE 1/8" = 1'-0"

SIDE ELEVATION - 16 UNIT BUILDING
SCALE 1/8" = 1'-0"



FRONT/REAR ELEVATION - 16 UNIT BUILDING
SCALE 1/8" = 1'-0"

SIDE ELEVATION - 16 UNIT BUILDING
SCALE 1/8" = 1'-0"



ROOF PLAN - SNOW LOADING/ ICE & WATER SHIELD PROTECTION
SCALE 1/8" = 1'-0"

Exterior Material Key

A	BRICK	Color - Random color
B	GLAZING	Color - Clear
C	SPK	Color - 1/2\"/>
D	PAINT	Color - White
E	SHINGLES	Color - Dark Grey

ICE & WATER SHIELD
APPLY TO ALL ROOF SURFACES
EXCEPT AT FLASHINGS

SNOW LOADS
UNIFORM SNOW LOAD 25.2 PSF

TYPICAL SNOW DRIFT
48\"/>

SNOW DRIFT
48\"/>

ICE & WATER SHIELD
APPLY TO ALL ROOF SURFACES
EXCEPT AT FLASHINGS

SNOW LOADS
UNIFORM SNOW LOAD 25.2 PSF

TYPICAL SNOW DRIFT
48\"/>

SNOW DRIFT
48\"/>

Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 7, 2014	Item 3
Request to initiate the rezoning to remove and/or add Floodway (FW) for various properties south of 60th Street and east of 86th Avenue. (City) (District #16 and #17) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: Leona's Rolling Meadow Subdivision - South of 60th Street and East of 86th Avenue

NOTIFICATIONS/PROCEDURES:

The alderpersons of the districts, Alderperson Johnson and Alderperson Bogdala, have been notified. If the City Plan Commission initiates the rezoning, a formal public hearing will be held at the next City Plan Commission meeting to act on the rezoning and all owners within 100 feet will be notified.

ANALYSIS:

- FEMA originally placed several existing lots within a flood hazard area based on inaccurate information. The City went through a Letter of Map Revision (LOMR) process to have the maps corrected to show the actual floodplains based on existing conditions. FEMA has approved the LOMR, which will take effect on November 4, 2014.
- As part of the process, the City needs to amend the Zoning Map to show the floodplain based on the LOMR. Based on the LOMR, all the residential lots are removed from the FW.
- The only new floodplain added is to existing detention basins in the subdivision.

RECOMMENDATION:

A recommendation is made for the City Plan Commission to initiate the rezoning.



Rich Schroeder, Deputy Director

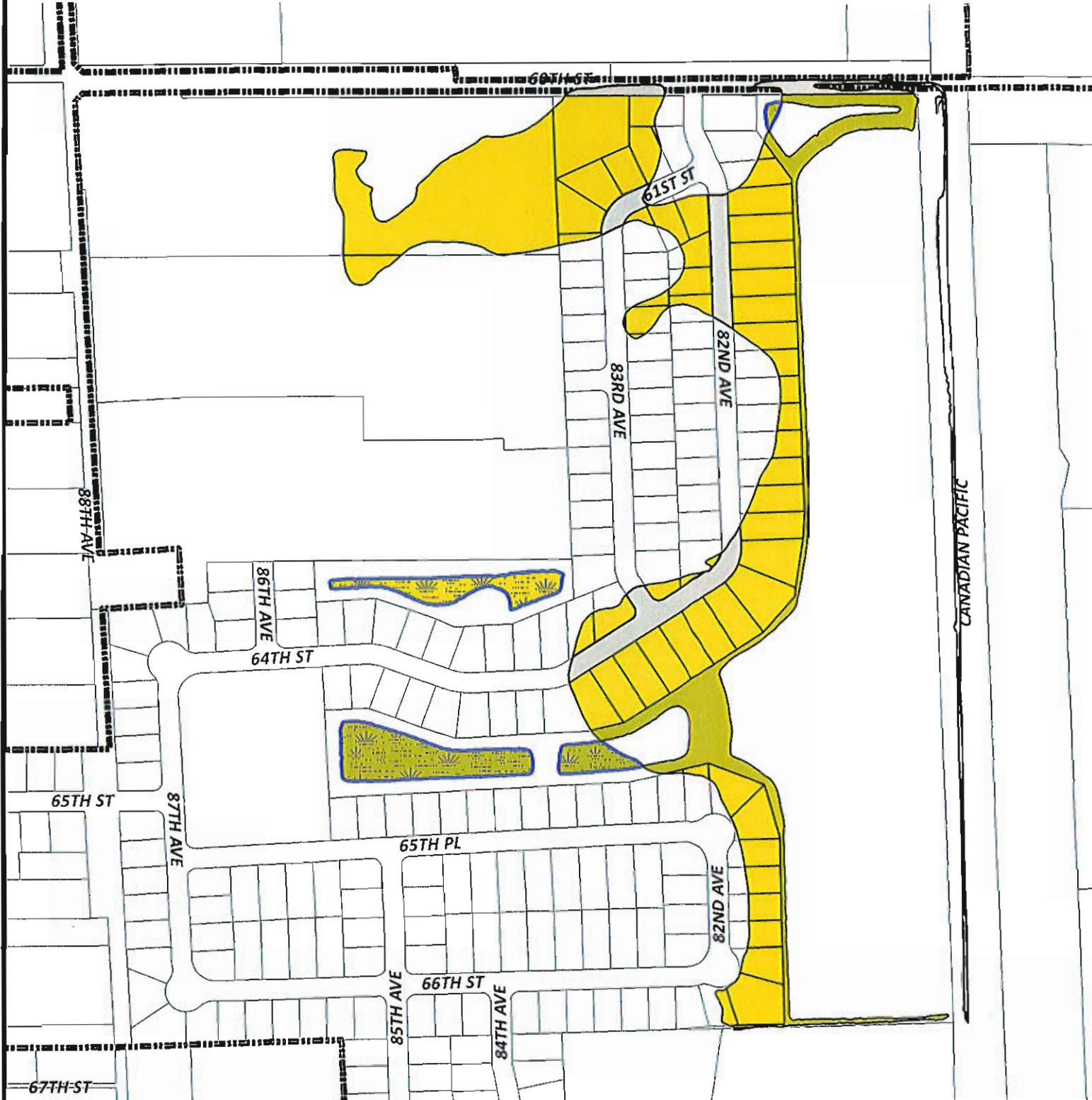
City of Kenosha

District Map Rezoning

Supplement No. Z6-14

Ordinance No. _____

City Plan Commission petition



Areas requested to be rezoned:

-  From FW Floodway to IP Institutional Park
-  From FW Floodway to RR-3 Urban Single Family Residential
-  From IP Institutional Park to FW Floodway
-  From RR-3 Urban Single Family Residential to FW Floodway
-  Other Areas to be Removed from FW Floodway





Federal Emergency Management Agency

Washington, D.C. 20472

June 16, 2014

COPY

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

The Honorable Keith G Bosman
Mayor, City of Kenosha
625 52Nd Street, Room 300
Kenosha, WI 53140

IN REPLY REFER TO:

Case No.: 14-05-2047P
Community Name: City Of Kenosha, WI
Community No.: 550209
Effective Date of
This Revision: November 4, 2014

Dear Mayor Bosman:

The Flood Insurance Study Report and Flood Insurance Rate Map for your community have been revised by this Letter of Map Revision (LOMR). Please use the enclosed annotated map panel(s) revised by this LOMR for floodplain management purposes and for all flood insurance policies and renewals issued in your community.

Additional documents are enclosed which provide information regarding this LOMR. Please see the List of Enclosures below to determine which documents are included. Other attachments specific to this request may be included as referenced in the Determination Document. If you have any questions regarding floodplain management regulations for your community or the National Flood Insurance Program (NFIP) in general, please contact the Consultation Coordination Officer for your community. If you have any technical questions regarding this LOMR, please contact the Director, Mitigation Division of the Department of Homeland Security's Federal Emergency Management Agency (FEMA) in Chicago, Illinois, at (312) 408-5364, or the FEMA Map Information eXchange toll free at 1-877-336-2627 (1-877-FEMA MAP). Additional information about the NFIP is available on our website at <http://www.fema.gov/business/nfip>.

Sincerely,

Luis Rodriguez, P.E., Chief
Engineering Management Branch
Federal Insurance and Mitigation Administration

List of Enclosures:

Letter of Map Revision Determination Document
Annotated Flood Insurance Rate Map
Annotated Flood Insurance Study Report

JUN 19 2014

cc:

Ms. Shelly Billingsley, P.E.

Mr. Michael Lemens

Mr. Gary Heinrichs WT/3

Mr. Mark Mickelson, P.E.



Federal Emergency Management Agency

Washington, D.C. 20472

LETTER OF MAP REVISION DETERMINATION DOCUMENT

COMMUNITY AND REVISION INFORMATION		PROJECT DESCRIPTION	BASIS OF REQUEST
COMMUNITY	City Of Kenosha Kenosha County Wisconsin	NO PROJECT	HYDRAULIC ANALYSIS NEW TOPOGRAPHIC DATA
	COMMUNITY NO.: 550209		
IDENTIFIER	Leona's Rolling Meadows Subdivision	APPROXIMATE LATITUDE & LONGITUDE: 42.576, -87.906 SOURCE: Other DATUM: NAD 83	
ANNOTATED MAPPING ENCLOSURES		ANNOTATED STUDY ENCLOSURES	
TYPE: FIRM*	NO.: 55059C0183D DATE: June 19, 2012	DATE OF EFFECTIVE FLOOD INSURANCE STUDY: June 19, 2012	
TYPE: FIRM*	NO.: 55059C0184D DATE: June 19, 2012	PROFILE(S): 52P	

Enclosures reflect changes to flooding sources affected by this revision.

* FIRM - Flood Insurance Rate Map

FLOODING SOURCE(S) & REVISED REACH(ES)

Pike Creek - From approximately 1,700 feet upstream of K Street to approximately 2,800 feet upstream of K Street.

SUMMARY OF REVISIONS

Flooding Source	Effective Flooding	Revised Flooding	Increases	Decreases
Pike Creek	Zone AE	Zone AE	NONE	YES
	Zone X (unshaded)	Zone X (unshaded)	YES	NONE

DETERMINATION

This document provides the determination from the Department of Homeland Security's Federal Emergency Management Agency (FEMA) regarding a request for a Letter of Map Revision (LOMR) for the area described above. Using the information submitted, we have determined that a revision to the flood hazards depicted in the Flood Insurance Study (FIS) report and/or National Flood Insurance Program (NFIP) map is warranted. This document revises the effective NFIP map, as indicated in the attached documentation. Please use the enclosed annotated map panels revised by this LOMR for floodplain management purposes and for all flood insurance policies and renewals in your community.

This determination is based on the flood data presently available. The enclosed documents provide additional information regarding this determination. If you have any questions about this document, please contact the FEMA Map Information eXchange toll free at 1-877-336-2627 (1-877-FEMA MAP) or by letter addressed to the LOMC Clearinghouse, 847 South Pickett Street, Alexandria, VA 22304-4605. Additional Information about the NFIP is available on our website at <http://www.fema.gov/nfip>.

(Signature)
Luis Rodriguez, P.E., Chief
Engineering Management Branch
Federal Insurance and Mitigation Administration



Federal Emergency Management Agency

Washington, D.C. 20472

LETTER OF MAP REVISION DETERMINATION DOCUMENT (CONTINUED)

COMMUNITY INFORMATION

APPLICABLE NFIP REGULATIONS/COMMUNITY OBLIGATION

We have made this determination pursuant to Section 206 of the Flood Disaster Protection Act of 1973 (P.L. 93-234) and in accordance with the National Flood Insurance Act of 1968, as amended (Title XIII of the Housing and Urban Development Act of 1968, P.L. 90-448), 42 U.S.C. 4001-4128, and 44 CFR Part 65. Pursuant to Section 1361 of the National Flood Insurance Act of 1968, as amended, communities participating in the NFIP are required to adopt and enforce floodplain management regulations that meet or exceed NFIP criteria. These criteria, including adoption of the FIS report and FIRM, and the modifications made by this LOMR, are the minimum requirements for continued NFIP participation and do not supersede more stringent State/Commonwealth or local requirements to which the regulations apply.

COMMUNITY REMINDERS

We based this determination on the 1-percent-annual-chance flood discharges computed in the FIS for your community without considering subsequent changes in watershed characteristics that could increase flood discharges. Future development of projects upstream could cause increased flood discharges, which could cause increased flood hazards. A comprehensive restudy of your community's flood hazards would consider the cumulative effects of development on flood discharges subsequent to the publication of the FIS report for your community and could, therefore, establish greater flood hazards in this area.

Your community must regulate all proposed floodplain development and ensure that permits required by Federal and/or State/Commonwealth law have been obtained. State/Commonwealth or community officials, based on knowledge of local conditions and in the interest of safety, may set higher standards for construction or may limit development in floodplain areas. If your State/Commonwealth or community has adopted more restrictive or comprehensive floodplain management criteria, those criteria take precedence over the minimum NFIP requirements.

We will not print and distribute this LOMR to primary users, such as local insurance agents or mortgage lenders; instead, the community will serve as a repository for the new data. We encourage you to disseminate the information in this LOMR by preparing a news release for publication in your community's newspaper that describes the revision and explains how your community will provide the data and help interpret the NFIP maps. In that way, interested persons, such as property owners, insurance agents, and mortgage lenders, can benefit from the information.

This determination is based on the flood data presently available. The enclosed documents provide additional information regarding this determination. If you have any questions about this document, please contact the FEMA Map Information eXchange toll free at 1-877-336-2627 (1-877-FEMA MAP) or by letter addressed to the LOMC Clearinghouse, 847 South Pickett Street, Alexandria, VA 22304-4605. Additional Information about the NFIP is available on our website at <http://www.fema.gov/nfip>.


Luis Rodriguez, P.E., Chief
Engineering Management Branch
Federal Insurance and Mitigation Administration



Federal Emergency Management Agency
Washington, D.C. 20472

**LETTER OF MAP REVISION
DETERMINATION DOCUMENT (CONTINUED)**

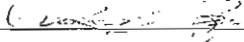
We have designated a Consultation Coordination Officer (CCO) to assist your community. The CCO will be the primary liaison between your community and FEMA. For information regarding your CCO, please contact:

Ms. Christine Stack
Director, Mitigation Division
Federal Emergency Management Agency, Region V
536 South Clark Street, Sixth Floor
Chicago, IL 60605
WI: (312) 408-5500

STATUS OF THE COMMUNITY NFIP MAPS

We will not physically revise and republish the FIRM and FIS report for your community to reflect the modifications made by this LOMR at this time. When changes to the previously cited FIRM panel(s) and FIS report warrant physical revision and republication in the future, we will incorporate the modifications made by this LOMR at that time.

This determination is based on the flood data presently available. The enclosed documents provide additional information regarding this determination. If you have any questions about this document, please contact the FEMA Map Information eXchange toll free at 1-877-336-2627 (1-877-FEMA MAP) or by letter addressed to the LOMC Clearinghouse, 847 South Pickett Street, Alexandria, VA 22304-4605. Additional Information about the NFIP is available on our website at <http://www.fema.gov/nfip>.


Luis Rodriguez, P.E., Chief
Engineering Management Branch
Federal Insurance and Mitigation Administration



Federal Emergency Management Agency
Washington, D.C. 20472

**LETTER OF MAP REVISION
DETERMINATION DOCUMENT (CONTINUED)**

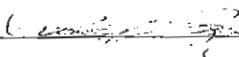
PUBLIC NOTIFICATION OF REVISION

A notice of changes will be published in the Federal Register. This information also will be published in your local newspaper on or about the dates listed below and through FEMA's Flood Hazard Mapping website at https://www.floodmaps.fema.gov/fhm/Scripts/bfe_main.asp.

LOCAL NEWSPAPER Name: Kenosha News
 Dates: June 30, 2014 and July 7, 2014

Within 90 days of the second publication in the local newspaper, a citizen may request that we reconsider this determination. Any request for reconsideration must be based on scientific or technical data. Therefore, this letter will be effective only after the 90-day appeal period has elapsed and we have resolved any appeals that we receive during this appeal period. Until this LOMR is effective, the revised flood hazard determination presented in this LOMR may be changed.

This determination is based on the flood data presently available. The enclosed documents provide additional information regarding this determination. If you have any questions about this document, please contact the FEMA Map Information eXchange toll free at 1-877-336-2627 (1-877-FEMA MAP) or by letter addressed to the LOMC Clearinghouse, 847 South Pickett Street, Alexandria, VA 22304-4605. Additional information about the NFIP is available on our website at <http://www.fema.gov/nfip>.


Luis Rodriguez, P.E., Chief
Engineering Management Branch
Federal Insurance and Mitigation Administration

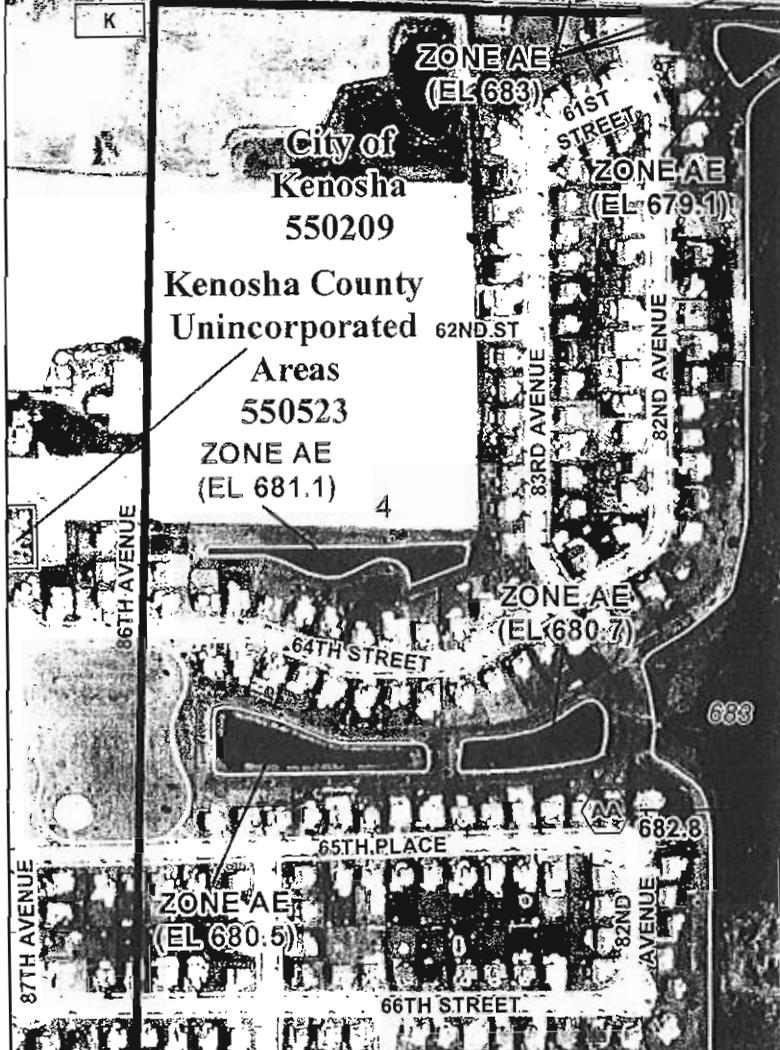
NOTE: MAP AREA SHOWN ON THIS PANEL IS LOCATED WITHIN TOWNSHIP 1 NORTH, RANGE 22 EAST AND TOWNSHIP 2 NORTH, RANGE 22 EAST.

220000 FT

City of Kenosha
550209

Kenosha County
Unincorporated Areas
550523

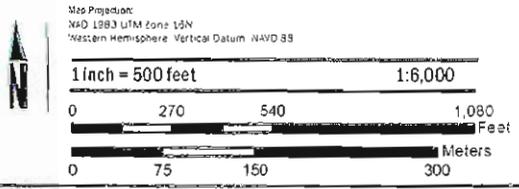
FLOODING EFFECTS FROM PIKE CREEK



JOINS PANEL 0184

- SPECIAL FLOOD HAZARD AREAS**
- Without Base Flood Elevation (BFE) Zone A.V, A55 With BFE or Depth Zone AE, AO, AH, VE, AR
 - Regulatory Floodway
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
- OTHER AREAS OF FLOOD HAZARD**
- Area with Reduced Flood Risk due to Levee See Notes. Zone X

SCALE



NATIONAL FLOOD INSURANCE PROGRAM
FLOOD INSURANCE RATE MAP
KENOSHA COUNTY, Wisconsin
AND INCORPORATED AREAS

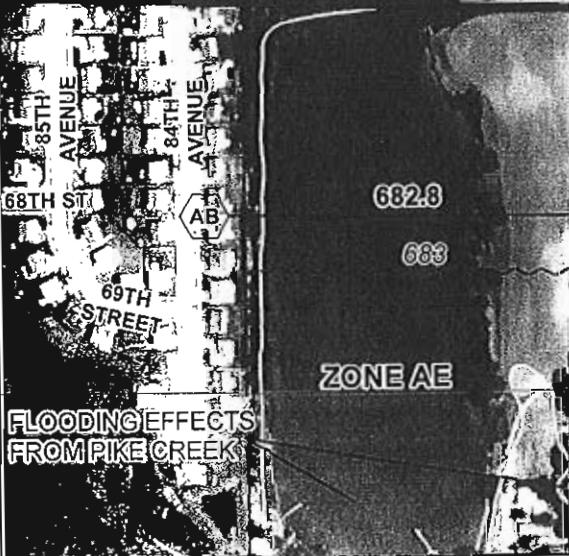
PANEL 183 OF 331

Panel Contains

COMMUNITY	NUMBER	PANEL	SUFFIX
KENOSHA, CITY OF	550209	0183	D
KENOSHA COUNTY	550523	0183	D
PLEASANT PRAIRIE, VILLAGE OF	550613	0183	D

REVISED TO REFLECT LOMR EFFECTIVE NOVEMBER 4, 2014

REVISED AREA
Village of Pleasant Prairie
550613



FLOODING EFFECTS FROM PIKE CREEK

ZONE AE (EL 683)

215000 FT

VERSION NUMBER
1.0.0.0
MAP NUMBER
55059C0183D
EFFECTIVE DATE
June 19, 2012

Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 7, 2014	Item 4
First Amendment to Development Agreement between the City of Kenosha, Wisconsin and the Kenosha Water Utility and KTR WIS III LLC and KTR WIS IV LLC. (District #16) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: Amazon development site at the east frontage road and Burlington Road

NOTIFICATIONS/PROCEDURES:

The alderperson of the district, Alderperson Johnson, has been notified. The Common Council is the final review authority. This item has also been referred to Water Commission, Public Works Committee and Storm Water Committee.

ANALYSIS:

- This Amendment is required to include property located along 38th Street which was attached to the City as part of the Agreement.
- The location and additional Easement are also included as a part of the Amendment.
- The Amendment includes reference to the Memorandum of Understanding which was previously approved by the Developer, Kenosha County, the City of Kenosha and the Wisconsin Department of Transportation.

RECOMMENDATION:

A recommendation is made to approve the Agreement.



Rich Schroeder, Deputy Director

Document Number

FIRST AMENDMENT TO DEVELOPMENT
AGREEMENT BETWEEN THE CITY OF
KENOSHA, WISCONSIN, THE KENOSHA
WATER UTILITY AND KTR WIS III LLC
AND KTR WIS IV LLC

Document Title

This space is reserved for recording data

Return to

Office of the City Attorney
Attorney Jonathan A. Mulligan
City of Kenosha
625 52nd Street, Room 201
Kenosha, WI 53140

Parcel Identification No(s)

08-222-30-202-001

08-222-30-101-300

08-222-30-202-110

08-222-30-202-120

08-222-30-202-130

08-222-30-202-002

**FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT**

Between

**THE CITY OF KENOSHA, WISCONSIN
a Municipal Corporation**

And

**THE KENOSHA WATER UTILITY
a Municipal Water Utility**

And

**KTR WIS III LLC And KTR WIS IV LLC
each a Delaware Limited Liability Company**

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT, (“FIRST AMENDMENT”) effective as of the last date of execution is entered into between the City of Kenosha, Wisconsin, a municipal corporation duly organized and existing under the laws of the State of Wisconsin (“CITY”), the Kenosha Water Utility, a municipally owned public water utility, duly organized and existing under the Code of General Ordinances for the City of Kenosha and Section 66.0805 of the Wisconsin Statutes (“UTILITY”), and KTR WIS III LLC and KTR WIS IV LLC, each a Delaware limited liability company, with principal offices located at Five Tower Bridge, 300 Barr Harbor Drive, Suite 150, Conshohocken, PA 19428 (“DEVELOPER”), collectively referred to as the Parties.

WITNESSETH:

WHEREAS, the Parties entered into a Development Agreement which was recorded with the Kenosha County Register of Deeds on November 1, 2013 as Document No. 1715054 for the development of the real estate shown on Certified Survey Map No. 2738 recorded with the Kenosha County Register of Deeds on October 31, 2013 as Document No. 1714871; and,

WHEREAS, on February 7, 2014, the Parties, Kenosha County and the Wisconsin Department of Transportation entered into a Memorandum of Understanding (“MOU”) to memorialize certain obligations agreed to in connection with the construction of roadway improvements along WIS 142, I-94 East Frontage Road, County S and 38th Street as a result of the development of the real estate; and,

WHEREAS, on April 11, 2014, City of Kenosha Ordinance No. 19-14 became effective which resulted in four parcels of land owned by KTR WIS III LLC located on 38th Street and contiguous to Lot 1 of Certified Survey Map No. 2738 being attached to the City of Kenosha; and,

WHEREAS, on August _____, 2014, Certified Survey Map No. _____ was recorded with the Kenosha County Register of Deeds as Document No. _____ adding the four attached parcels referred to in Ordinance No. 19-14 to Lot 1 of CSM No. _____; and,

WHEREAS, the addition of the four attached parcels to Lot 1 of CSM No. _____ has facilitated the relocation of a portion of the utility easement described and shown on Lot 1 of CSM No. 2738; and

WHEREAS, the MOU, the addition of the four attached parcels to Lot 1, and the relocation of a portion of the utility easement requires an amendment to the Development Agreement.

NOW THEREFORE, in consideration of the mutual promises and undertakings of the Parties, the Parties agree as follows:

1. The foregoing recitals are incorporated into this FIRST AMENDMENT as if fully set forth in this Paragraph.
2. The description and depiction of the real estate set forth in the Development Agreement is amended and is legally described on attached Exhibit A and shown as Lot 1 of CSM No. _____ attached as Exhibit B and Lot 2 of CSM No. 2738 attached as Exhibit C, hereafter referred to as "REAL ESTATE".

3. The first sentence of Section I.A.1. of the Development Agreement is amended to read:

DEVELOPER, at DEVELOPER'S cost and expense, shall design, construct and install complete sanitary sewerage facilities serving the REAL ESTATE, including the mains and appurtenances which abut land for any public purpose, in accordance with UTILITY specifications, the conditional use permit as amended, Lot 2 of CSM No. 2738, Lot 1 of CSM No. _____, and the Sanitary Sewer Plan dated July 14, 2014.

4. The first sentence Section I.B.1. of the Development Agreement is amended to read:

DEVELOPER, at DEVELOPER'S cost and expense, shall design, construct, and install complete water supply and distribution facilities throughout REAL ESTATE, including the mains and appurtenances which abut land for any public purpose, in accordance with UTILITY specifications, the conditional use permit as amended, Lot 2 of CSM No. 2738, Lot 1 of CSM No. _____, and the Water Main Plan dated July 14, 2014.

5. Section I.D.1. of the Development Agreement is amended to read:

DEVELOPER, at DEVELOPER'S cost and expense, shall design, construct, and install all improvements to 120th Avenue, the East Frontage Road, Burlington Road (County Highway S), and 38th Street in accordance with Wisconsin Department of Transportation, Kenosha County and CITY specifications, the conditional use permit as amended, Lot 2 of CSM No. 2738, Lot 1 of CSM No. _____, the Street Layout Plan attached as Exhibit J, the letter from the Wisconsin Department of Transportation dated October 17, 2013 attached as Exhibit K, and the MOU. DEVELOPER, at DEVELOPER'S cost and

expense, shall obtain approval of the plans and specifications and all required permits for the improvements set forth in Exhibit K and the MOU from the Wisconsin Department of Transportation, Kenosha County and CITY (such approval from the CITY, not to be unreasonably withheld).

6. Section I.D.2. of the Development Agreement is amended to read:

The public streets which are the subject of the improvements required to be constructed by DEVELOPER pursuant to paragraph 1 shall be completed, dedicated and accepted by the Wisconsin Department of Transportation, Kenosha County and CITY, as the case may be, in accordance with the MOU; however, it is specifically agreed that the CITY will not unreasonably withhold its consent for the Tenant to receive and stock product in any improvement within the REAL ESTATE as long as DEVELOPER and Tenant have received the approval of the CITY building and fire safety inspectors.

7. The first sentence of Section I.K.3. of the Development Agreement is amended to read:

DEVELOPER, at DEVELOPER'S cost and expense, shall design, construct, and install traffic signalization in accordance with Wisconsin Department of Transportation, Kenosha County and CITY specifications, the conditional use permit as amended, Lot 2 of CSM No. 2738, Lot 1 of CSM No. _____, the letter from the Wisconsin Department of Transportation dated October 17, 2013, attached as Exhibit K and the MOU.

8. Section I.K.4. of the Development Agreement is amended to read:

The traffic signalization required to be constructed by DEVELOPER in paragraph 3 shall be completed, dedicated and accepted by the Wisconsin Department of Transportation, Kenosha County and CITY, as the case may be, in accordance with the MOU.

9. This FIRST AMENDMENT shall be recorded in the office of the Register of Deeds for Kenosha County, Wisconsin and all costs of recordation shall be paid by DEVELOPER.

10. Capitalized terms used in this FIRST AMENDMENT, and not otherwise defined shall have the meanings given to such terms in the Development Agreement.

11. This FIRST AMENDMENT shall run with the REAL ESTATE and shall be binding upon DEVELOPER, DEVELOPER'S successors and assigns, and DEVELOPER'S successors in title.

12. This FIRST AMENDMENT shall be construed and enforced according to the laws of the State of Wisconsin. The Parties agree that any matter which may be brought or pursued in court shall be brought and maintained only in the Circuit Court for Kenosha County, Wisconsin, and each Party consents to said venue and the court's personal jurisdiction over each Party.

13. The FIRST AMENDMENT may be executed in any number of counterparts, each of which shall constitute an original, and which taken together shall constitute one and the same instrument.
14. Except as otherwise provided in this FIRST AMENDMENT, all other terms and conditions of the Development Agreement remain in full force and effect.
15. DEVELOPER represents to CITY and UTILITY that DEVELOPER is a Delaware limited liability company, is in good standing in Delaware and Wisconsin, that all acts which are a condition precedent to entering into this FIRST AMENDMENT have thereby taken place, and that the individual executing this FIRST AMENDMENT on behalf of DEVELOPER has the authority to do so and to bind DEVELOPER to the terms and conditions of this FIRST AMENDMENT.
16. UTILITY enters into this FIRST AMENDMENT by authority of action taken by the Board of Water Commissioners on the ____ day of _____, 2014.
17. CITY enters into this FIRST AMENDMENT by authority of action taken by its Common Council on the ____ day of _____, 2014.

THE REMAINDER OF THIS PAGE IS BLANK

IN WITNESS WHEREOF, the Parties hereto have hereunto executed this AGREEMENT on the dates below given.

KENOSHA WATER UTILITY
A Wisconsin Municipal Water Utility

BY: _____
JAN MICHALSKI, Chairman
Board of Water Commissioners

Date: _____

BY: _____
EDWARD ST. PETER, General Manager
Kenosha Water Utility

Date: _____

STATE OF WISCONSIN)
 :SS.
COUNTY OF KENOSHA)

Personally came before me this ____ day of _____, 2014, JAN MICHALSKI, Chairman, Board of Water Commission and EDWARD ST. PETER, General Manager, Kenosha Water Utility, of the CITY OF KENOSHA, WISCONSIN, a Wisconsin municipal water utility, to me known to be such Chairman and General Manager of said water utility, and acknowledged to me that they executed the foregoing instrument as such officers as the agreement of said water utility, by its authority.

Notary Public, Kenosha County, WI
My Commission expires/is _____

THE CITY OF KENOSHA, WISCONSIN,
A Wisconsin Municipal Corporation

BY: _____
KEITH G. BOSMAN, Mayor

Date: _____

BY: _____
DEBRA SALAS, City Clerk/Treasurer

Date: _____

STATE OF WISCONSIN)
 :SS.
COUNTY OF KENOSHA)

Personally came before me this ____ day of _____, 2014, KEITH G. BOSMAN, Mayor, and DEBRA SALAS, City Clerk/Treasurer of the CITY OF KENOSHA, WISCONSIN, a Wisconsin municipal corporation, to me known to be such Mayor and City Clerk/Treasurer of said municipal corporation, and acknowledged to me that they executed the foregoing instrument as such officers as the agreement of said municipal corporation, by its authority.

Notary Public, Kenosha County, WI.
My Commission expires/is: _____

KTR WIS III LLC
a Delaware Limited Liability Company

By: KTR Property Trust III
a Maryland real estate investment trust, sole member

BY: _____

Date: _____

KTR WIS IV LLC
a Delaware Limited Liability Company

By: KTR Property Trust III
a Maryland real estate investment trust, sole member

BY: _____

Date: _____

Subscribed and sworn to before me
this ____ day of _____, 2014

Notary Public, State of _____, County of _____
My commission is/expires:

Drafted By:

For CITY and UTILITY:
Jonathan A. Mulligan
Assistant City Attorney
City of Kenosha
625 52nd Street, Room 201
Kenosha, Wisconsin 53140

Exhibit A

Legal Description of REAL ESTATE

Lot 1 is described as follows:

LOT 1, CERTIFIED SURVEY MAP NO. _____, RECORDED ON _____, 2014 AS DOCUMENT NO. _____, BEING PART OF THE SOUTHWEST ¼ AND SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 19 AND PART OF THE NORTHWEST ¼, NORTHEAST ¼, SOUTHWEST ¼ AND SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 30 AND PART OF THE NORTHWEST ¼ AND SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 30 ALL IN TOWN 2 NORTH, RANGE 22 EAST IN THE CITY OF KENOSHA, KENOSHA COUNTY, WISCONSIN.

Parcel Identification Numbers: 08-222-30-202-001; 08-222-3-101-300; 08-222-30-202-110; 08-222-30-202-120; 08-222-30-202-130

Lot 2 is described as follows:

LOT 2, CERTIFIED SURVEY MAP NO. 2738, RECORDED ON OCTOBER 31, 2013 AS DOCUMENT NO. 1714971, BEING PART OF THE SOUTHWEST ¼ AND SOUTHEAST ¼ OF THE SOUTHWEST QUARTER OF SECTION 19 AND PART OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 19 AND PART OF THE NORTHWEST ¼, NORTHEAST ¼, SOUTHWEST ¼ AND SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 30 AND PART OF THE NORTHWEST ¼ AND SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 30 ALL IN TOWN 2 NORTH, RANGE 22 EAST IN THE CITY OF KENOSHA, KENOSHA COUNTY, WISCONSIN.

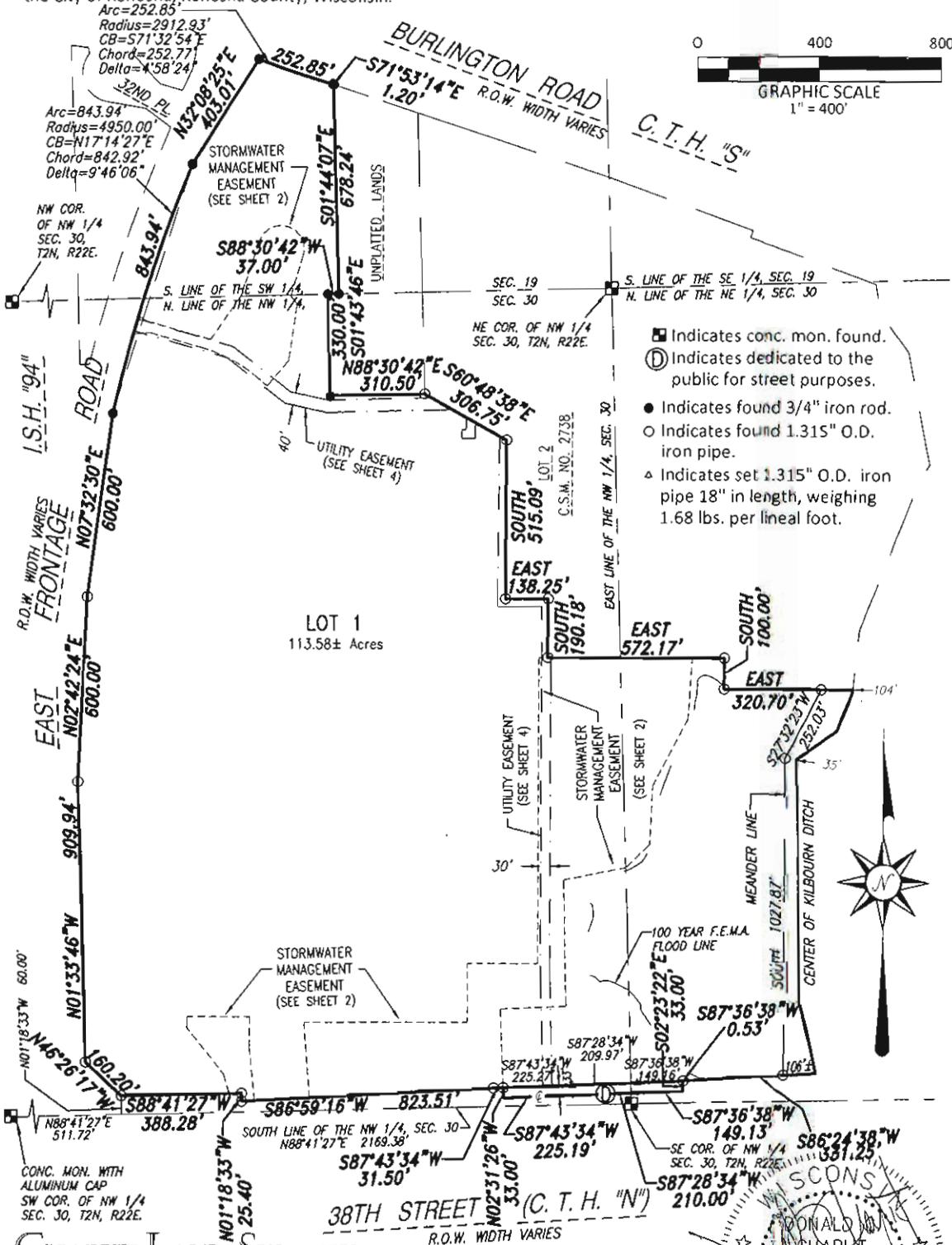
Parcel Identification Number: 08-222-30-202-002

Exhibit B

Certified Survey Map No.

CERTIFIED SURVEY MAP NO. 2738

Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.



CHAPUT LAND SURVEYS LLC
 234 W. FLORIDA STREET
 MILWAUKEE, WI 53204
 414-224-8068
 www.chaputlandsurveys.com

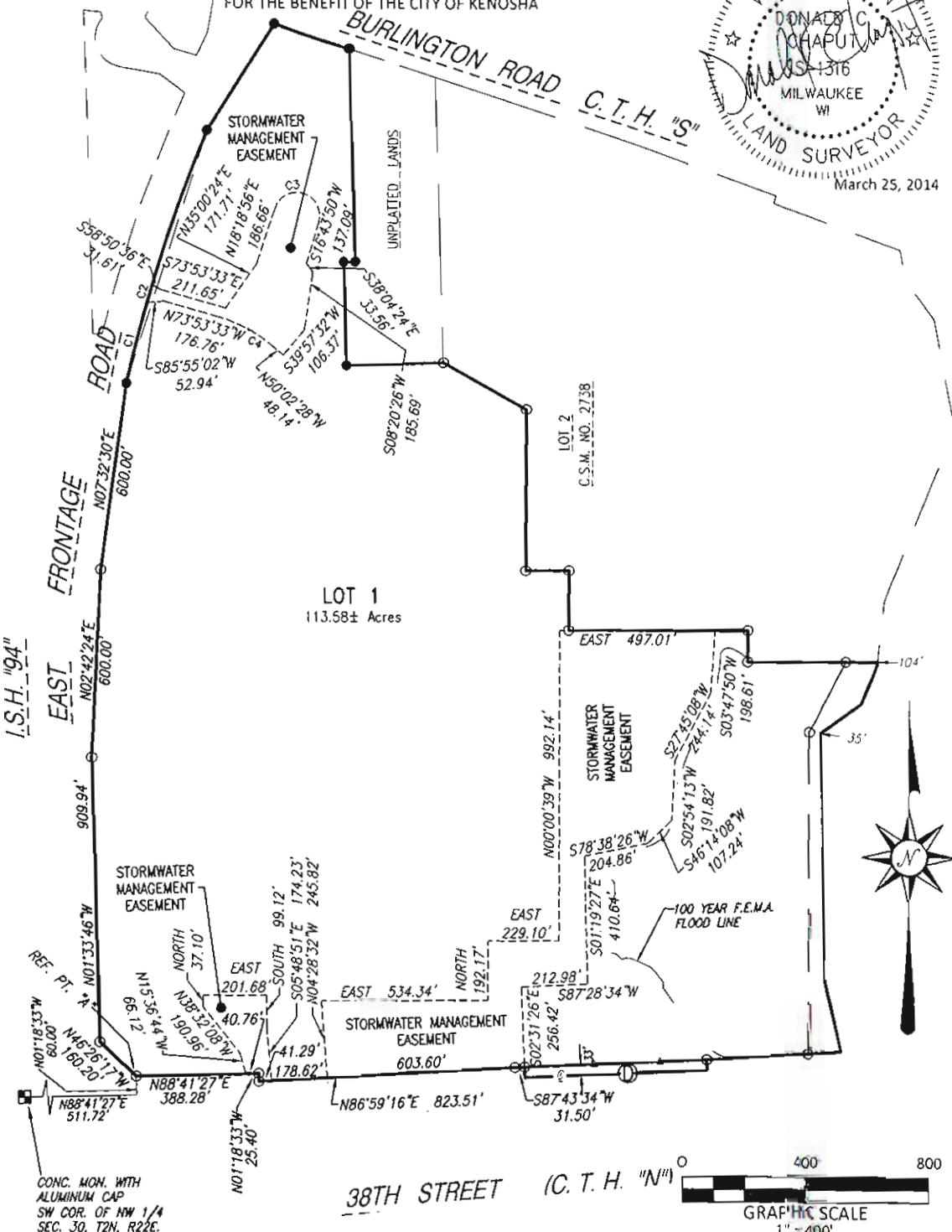
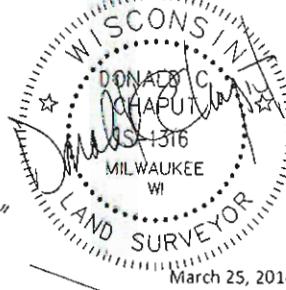
Bearings are referenced to the Wisconsin State Plane Coordinate System (South Zone), in which the west line of the Northwest 1/4 of Section 30 bears North 01°34'08" West

SCONS
 DONALD C. CHAPUT
 S-1316
 MILWAUKEE
 WI
 March 25, 2014
 LAND SURVEYOR

CERTIFIED SURVEY MAP NO. _____

Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

STORMWATER MANAGEMENT EASEMENT FOR THE BENEFIT OF THE CITY OF KENOSHA



CURVE	ARC LNG	RADIUS	DELTA ANG	CHORD BRNG	CHORD LNG
C1	264.62'	4950.00'	3°03'47"	N13°53'18"E	264.59'
C2	59.48'	4950.00'	0°41'19"	N15°45'50"E	59.48'
C3	231.30'	74.28'	178°24'54"	S72°28'37"E	148.54'
C4	196.07'	471.00'	23°51'05"	N61°58'00"W	194.66'

This instrument was drafted by Donald C. Chaput
Registered Land Surveyor S-1316

CHAPUT LAND SURVEYS LLC
 234 W. FLORIDA STREET
 MILWAUKEE, WI 53204
 414-224-8068
 www.chapulandsurveys.com

Drawing No. 1281-grb
Sheet 2 of 7 Sheets

CERTIFIED SURVEY MAP NO. _____

Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

STORMWATER MANAGEMENT EASEMENT
FOR THE BENEFIT OF THE CITY OF KENOSHA

Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin, bounded and described as follows:

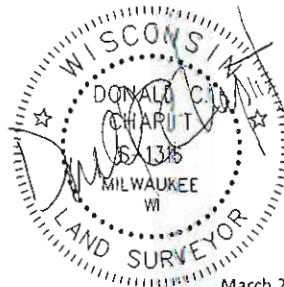
COMMENCING at the Southwest corner of the Northwest 1/4 of Section 30; thence North 88°41'27" East along the South line of said 1/4 Section 511.72 feet to a point; thence North 01°18'33" West 60.00 feet to a point on the North line of 38th Street and the East line of a Frontage Road to a reference point "A"; thence North 88°41'27" East 347.52 feet to the point of beginning of lands to be described; thence North 15°36'44" West 66.12 feet to a point; thence North 38°32'08" West 190.96 feet to a point; thence North 37.10 feet to a point; thence East 201.68 feet to a point; thence South 99.12 feet to a point; thence South 05°48'51" East 174.23 feet to a point; thence South 86°59'16" West 41.29 feet to a point; thence North 01°18'33" West 25.40 feet to a point; thence South 88°41'27" West 40.76 feet to the point of beginning.

Together with:

COMMENCING at reference point A; thence North 88°41'27" East 388.28 feet; thence South 01°18'33" East 25.40 feet to a point; thence North 86°59'16" East 219.91 feet to the point of beginning of lands to be described; thence North 04°28'32" West 245.82 feet to a point; thence East 534.34 feet to a point; thence North 192.17 feet to a point; thence East 229.10 feet to a point; thence North 00°00'39" West 992.14 feet to a point; thence East 497.01 feet to a point; thence South 03°47'50" West 198.61 feet to a point; thence South 27°45'08" West 244.14 feet to a point; thence South 02°54'13" West 191.82 feet; thence South 46°14'08" West 107.24 feet to a point; thence South 78°38'26" West 204.86 feet to a point; thence South 01°19'27" East 410.64 feet to a point; thence South 87°28'34" West 212.98 feet to a point; thence South 02°31'26" East 256.42 feet to a point; thence South 87°43'34" West 31.50 feet to a point on the North line of 38th Street; thence South 86°59'16" West along said North line 603.60 feet to the point of beginning.

Together with:

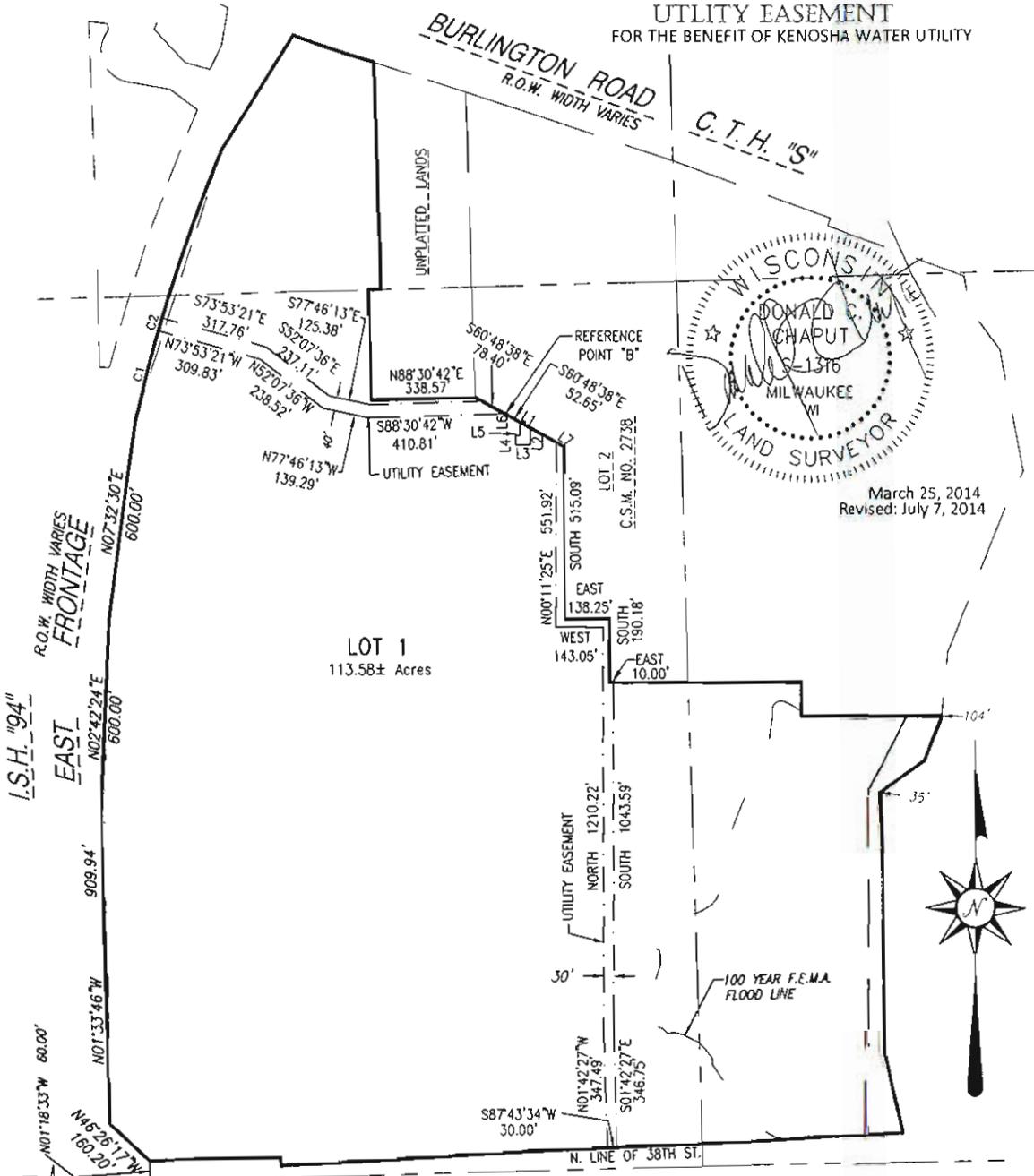
COMMENCING at reference point A; thence North 46°26'17" West along said East line 160.20 feet to a point; thence North 01°33'46" West along said East line 909.94 feet to a point; thence North 02°42'24" East along said East line 600.00 feet to a point; thence North 07°32'30" East along said East line 600.00 feet to a point; thence Northeasterly 264.62 feet along said East line and arc of a curve, whose center lies to the Southeast, whose radius is 4950.00 feet and whose chord bears North 13°53'18" East 264.59 feet to the point of beginning of lands to be described; thence Northeasterly 59.48 feet along said East line and arc of a curve, whose center lies to the Southeast, whose radius is 4950.00 feet and whose chord bears North 15°45'50" East 59.48 feet to a point; thence South 58°50'36" East 31.61 feet to a point; thence South 73°53'33" East 211.65 feet to a point; thence North 35°00'24" East 171.71 feet to a point; thence North 18°18'56" East 186.66 feet to a point; thence Northeasterly 231.30 feet along the arc of a curve, whose center lies to the Southeast, whose radius is 74.28 feet and whose chord bears South 72°28'37" East 148.54 feet to a point; thence South 16°43'50" West 137.09 feet to a point; thence South 38°04'24" East 33.56 feet to a point; thence South 08°20'26" West 185.69 feet to a point; thence South 39°57'32" West 106.37 feet to a point; thence North 50°02'28" West 48.14 feet to a point; thence Northwesterly 196.07 feet along the arc of a curve whose center lies to the Southwest, whose radius is 471.00 feet and whose chord bears North 61°58'00" West 194.66 feet to a point; thence North 73°53'33" West 176.76 feet to a point; thence South 85°55'02" West 52.94 feet to a point on said East line of Frontage Road and the point of beginning.



March 25, 2014

CERTIFIED SURVEY MAP NO. _____

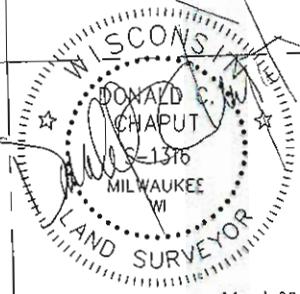
Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.



UTILITY EASEMENT
FOR THE BENEFIT OF KENOSHA WATER UTILITY

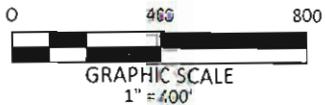
BURLINGTON ROAD
R.O.W. WIDTH VARIES

C. T. H. "S"



March 25, 2014
Revised: July 7, 2014

LOT 1
113.58± Acres



CURVE	ARC LNG	RADIUS	DELTA ANG	CHORD BRNG	CHORD LNG
C1	274.41'	4950.00'	3°10'35"	N13°56'42"E	274.38'
C2	40.00'	4950.00'	0°27'47"	N15°45'53"E	40.00'

LINE	BEARING	DISTANCE
L1	S60°48'38"E	34.33'
L2	S00°02'16"W	52.42'
L3	N89°57'44"W	43.18'
L4	N00°02'16"E	30.00'
L5	S89°57'44"E	13.20'
L6	N00°02'16"E	39.14'
L7	S60°48'38"E	26.31'

This instrument was drafted by Donald C. Chaput
Registered Land Surveyor S-1316

CHAPUT LAND SURVEYS LLC
231 W. FLORIDA STREET
MILWAUKEE, WI 53204
414-224-8068
www.chaputlandsurveys.com

Drawing No. 1281-grb
Sheet 4 of 7 Sheets

CERTIFIED SURVEY MAP NO. _____

Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

UTILITY EASEMENT FOR THE BENEFIT OF KENOSHA WATER UTILITY

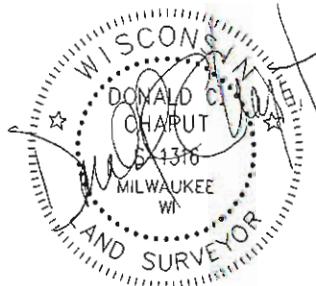
That portion of the utility easement described in Certified Survey Map No 2738 affecting Lot 1 in said map is hereby released and replaced with the following described lands:

Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin, bounded and described as follows:

COMMENCING at the Southwest corner of the Northwest 1/4 of Section 30; thence North 88°41'27" East along the South line of said 1/4 Section 511.72 feet to a point; thence North 01°18'33" West 60.00 feet to a point on the North line of 38th Street and the East line of a Frontage Road; thence North 46°26'17" West along said East line 160.20 feet to a point; thence North 01°33'46" West along said East line 909.94 feet to a point; thence North 02°42'24" East along said East line 600.00 feet to a point; thence North 07°32'30" East along said East line 600.00 feet to a point; thence Northeasterly 274.41 feet along said East line and arc of a curve, whose center lies to the Southeast, whose radius is 4950.00 feet and whose chord bears North 13°56'42" East 274.38 feet to the point of beginning of lands to be described; thence Northeasterly 40.00 feet along said East line and arc of a curve whose center lies to the Southeast, whose radius is 4950.00 feet and whose chord bears North 15°45'53" East 40.00 feet to a point; thence South 73°53'21" East 317.76 feet to a point; thence South S2°07'36" East 237.11 feet to a point; thence South 77°46'13" East 125.38 feet to a point; thence North 88°30'42" East 338.57 feet to a point on the East line of said Lot 1; thence South 60°48'38" East along said East line 78.40 feet to reference point "B"; thence South 88°30'42" West 410.81 feet to a point; thence North 77°46'13" West 139.29 feet to a point; thence North 52°07'36" West 238.52 feet to a point; thence North 73°53'21" West 309.83 feet to a point on the East line of a Frontage Road and the point of beginning.

COMMENCING at Reference Point "B"; thence South 60°48'38" East along said East line of Lot 1 aforesaid 52.65 feet to the point of beginning; thence continuing South 60°48'38" East along said East line 34.33 feet to a point; thence South 00°02'16" West 52.42 feet to a point; thence North 89°57'44" West 43.18 feet to a point; thence North 00°02'16" East 30.00 feet to a point; thence South 89°57'44" East 13.20 feet to a point; thence North 00°02'16" East 39.14 feet the point of beginning.

COMMENCING at Reference Point "B"; thence South 60°48'38" East along said East line of Lot 1 aforesaid 177.54 feet to the point of beginning; thence continuing South 60°48'38" East along said East line 26.31 feet to a point; thence South along said East line 515.09 feet to a point; thence East along said East line 138.25 feet to a point; thence South along said East line 190.18 feet to a point; thence East along said East line 10.00 feet to a point; thence South 1043.59 feet to a point; thence South 01°42'27" East 346.75 feet to a point on the North line of 38th Street (C.T.H. "N"); thence South 87°43'34" West along said North line 30.00 feet to a point; thence North 01°42'27" West 347.49 feet to a point; thence North 1210.22 feet to a point; thence West 143.05 feet to a point; thence North 00°11'25" East 551.92 feet to the point of beginning.



March 25, 2014
Revised: July 7, 2014

CERTIFIED SURVEY MAP NO. _____

Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN}
:SS
MILWAUKEE COUNTY}

I, DONALD C. CHAPUT, a registered land surveyor, do hereby certify:

THAT I have survey, divided and mapped Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin, bounded and described as follows:

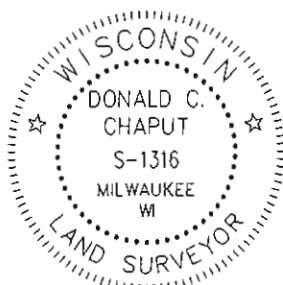
COMMENCING at the Southwest corner of the Northwest 1/4 of Section 30, thence North 88°41'27" East along the South line of said 1/4 Section 511.72 feet to a point; thence North 01°18'33" West 60.00 feet to a point on the North line of 38th Street and the East line of the Frontage Road and the point of beginning of the lands to be described; thence North 46°26'17" West along said East line 160.20 feet to a point; thence North 01°33'46" West along said East line 909.94 feet to a point; thence North 02°42'24" East along said East line 600.00 feet to a point; thence North 07°32'30" East along said East line 600.00 feet to a point; thence Northeasterly 843.94 feet along said East line and arc of a curve, whose center lies to the Southeast, whose radius is 4950.0 feet and whose chord bears North 17°14'27" East 842.92 feet to a point; thence North 32°08'25" East along said East line 403.01 feet to a point on the South line of Burlington Road; thence Southeasterly 252.85 feet along said South line and arc of a curve, whose center lies to the Northeast, whose radius is 2912.93 feet and whose chord bears South 71°32'54" East 252.77 feet to a point; thence South 71°53'14" East along said South line 1.20 feet to a point on the East line of said Lot 1; thence South 01°44'07" East along said East line 678.24 feet to a point; thence South 88°30'42" West along said East line 37.00 feet to a point; thence South 01°43'46" East along said East line 330.00 feet to a point; thence North 88°30'42" East along said East line 310.50 feet to a point; thence South 60°48'38" East along said East line 306.75 feet to a point; thence South along said East line 515.09 feet to a point; thence East along said East line 138.25 feet to a point; thence South along said East line 190.18 feet to a point; thence East along said East line 572.17 feet to a point; thence South along said East line 100.00 feet to a point; thence East along said East line 320.70 feet to a meander corner, said point being West 104 feet more or less from the center of the Kilbourn Ditch; thence South 27°32'23" West along said meander line 252.03 feet to a point; thence due South along said meander line 1027.87 feet to the North line of 38th Street, said point being South 86°24'38" West 106 feet more or less from the center of the Kilbourn Ditch; thence South 86°24'38" West along said North line 331.25 feet to a point; thence South 87°36'38" West along said North line 0.53 feet to a point; thence South 02°23'22" East 33.00 feet to a point on the centerline of 38th Street; thence South 87°36'38" West along said centerline 149.13 feet to a point; thence South 87°28'34" West along said centerline 210.00 feet to a point; thence South 87°43'34" West along said centerline 225.19 feet to a point; thence North 02°31'26" West 33.00 feet to a point on the North line of 38th Street; thence South 87°43'34" West along said North line 31.50 feet to a point; thence South 86°59'16" West along said North line 823.51 feet to a point; thence North 01°18'33" West along said North line 25.40 feet to a point; thence South 88°41'27" West along said North line 388.28 feet to the point of beginning. Together with those lands lying between the aforesaid meander line and the center of the Kilbourn Ditch.

THAT I have made this survey, land division and map by the direction of KTR WIS III LLC, a Delaware limited liability company, owner of said land.

THAT such map is a correct representation of all the exterior boundaries of the land surveyed and the land division thereof made.

THAT I have fully complied with the provisions of Section 236.34 of the Wisconsin Statutes, the Land Division Ordinance of the City of Kenosha in surveying, dividing and mapping the same.

DATE: March 25, 2014



Handwritten signature of Donald C. Chaput
DONALD C. CHAPUT
REGISTERED LAND SURVEYOR S-1316

CERTIFIED SURVEY MAP NO. _____

Lot 1 of Certified Survey Map No. 2738 and lands in part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

OWNER'S CERTIFICATE

KTR WIS III LLC, a Delaware limited liability company, as owner, certify that I caused the land described on this map to be surveyed, divided, mapped and dedicated as represented on this map in accordance with the City of Kenosha ordinance regulating the platting of land and the Kenosha County ordinance regulating the platting of land, and Chapter 236.34 of the Wisconsin Statutes.

WITNESS the hand and seal of John P. DiCola, this 8th day of July, 2014.

[Handwritten Signature]

JOHN P. DICOLA
SENIOR VICE PRESIDENT, KTR WIS III, LLC

NEW YORK EX
STATE OF WISCONSIN)
:SS
COUNTY)

Personally came before me this 8 day of July, 2014, the above named John P. DiCola, to me known as the person who executed the foregoing instrument and acknowledged the same.



[Handwritten Signature]
Notary Public, State of New York
My commission expires 11/07/2015
My commission is permanent.

CITY OF KENOSHA APPROVAL

Adopted this ___ day of _____, 2014

ATTEST: _____
Debra L. Salas, City Clerk - Treasurer

APPROVE: _____
Keith G. Bosman, Mayor



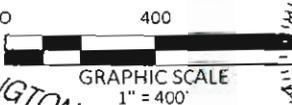
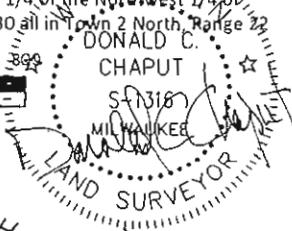
Exhibit C

Certified Survey Map No. 2738

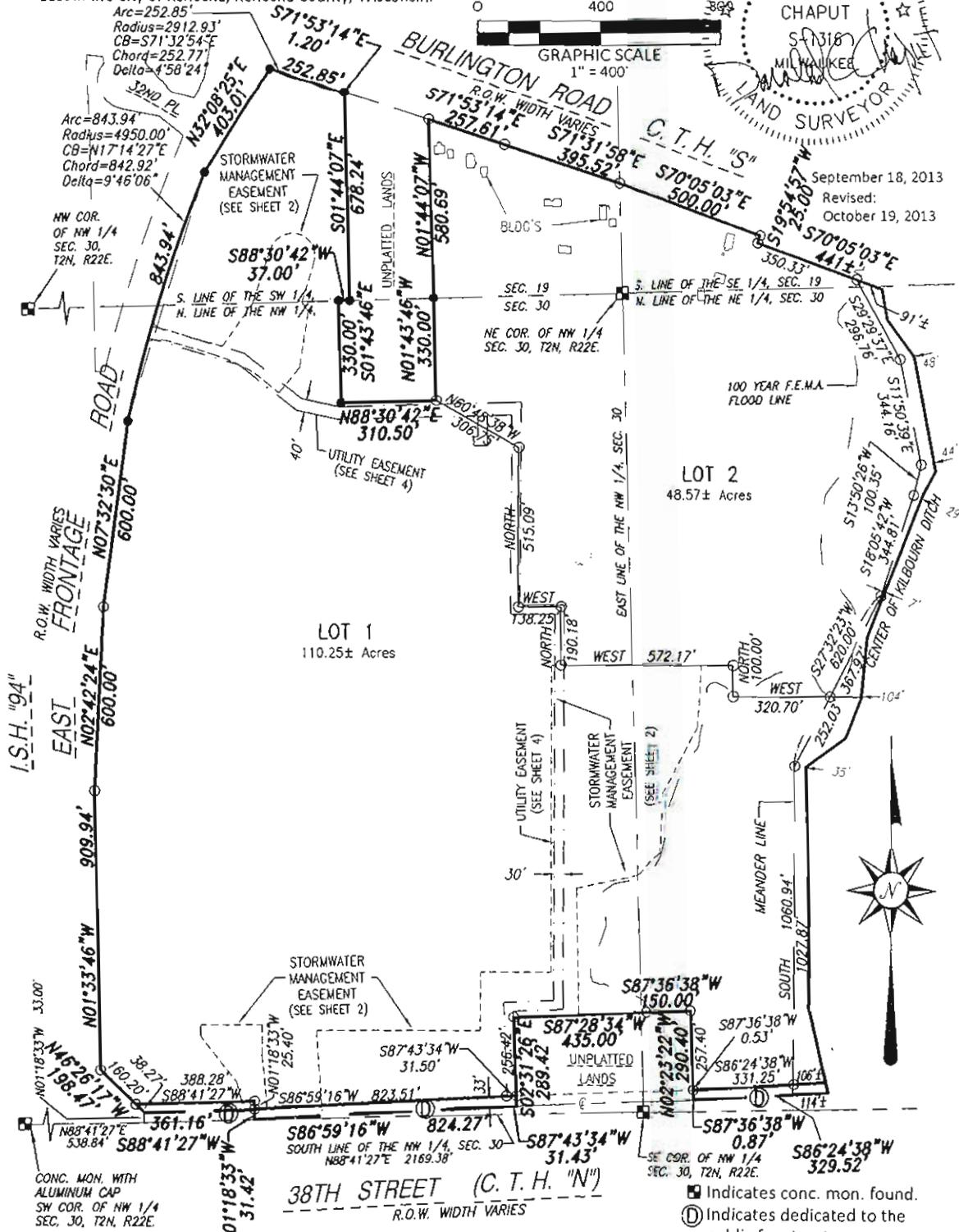
Doc # 1714971

CERTIFIED SURVEY MAP NO. 2738

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Sec on 19 and part of the Southwest 1/4 of the Southeast 1/4 of Sec on 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Sec on 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Sec on 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.



September 18, 2013
Revised:
October 19, 2013



CONC. MON. WITH ALUMINUM CAP
SW COR. OF NW 1/4 SEC. 30, T2N, R22E.

CHAPUT LAND SURVEYS LLC
234 W. FLORIDA STREET
MILWAUKEE, WI 53204
414-224-8068
www.chapullandsurveys.com

Bearings are referenced to the Wisconsin State Plane Coordinate System (South Zone), in which the west line of the Northwest 1/4 of Section 30 bears North 01°34'08" West

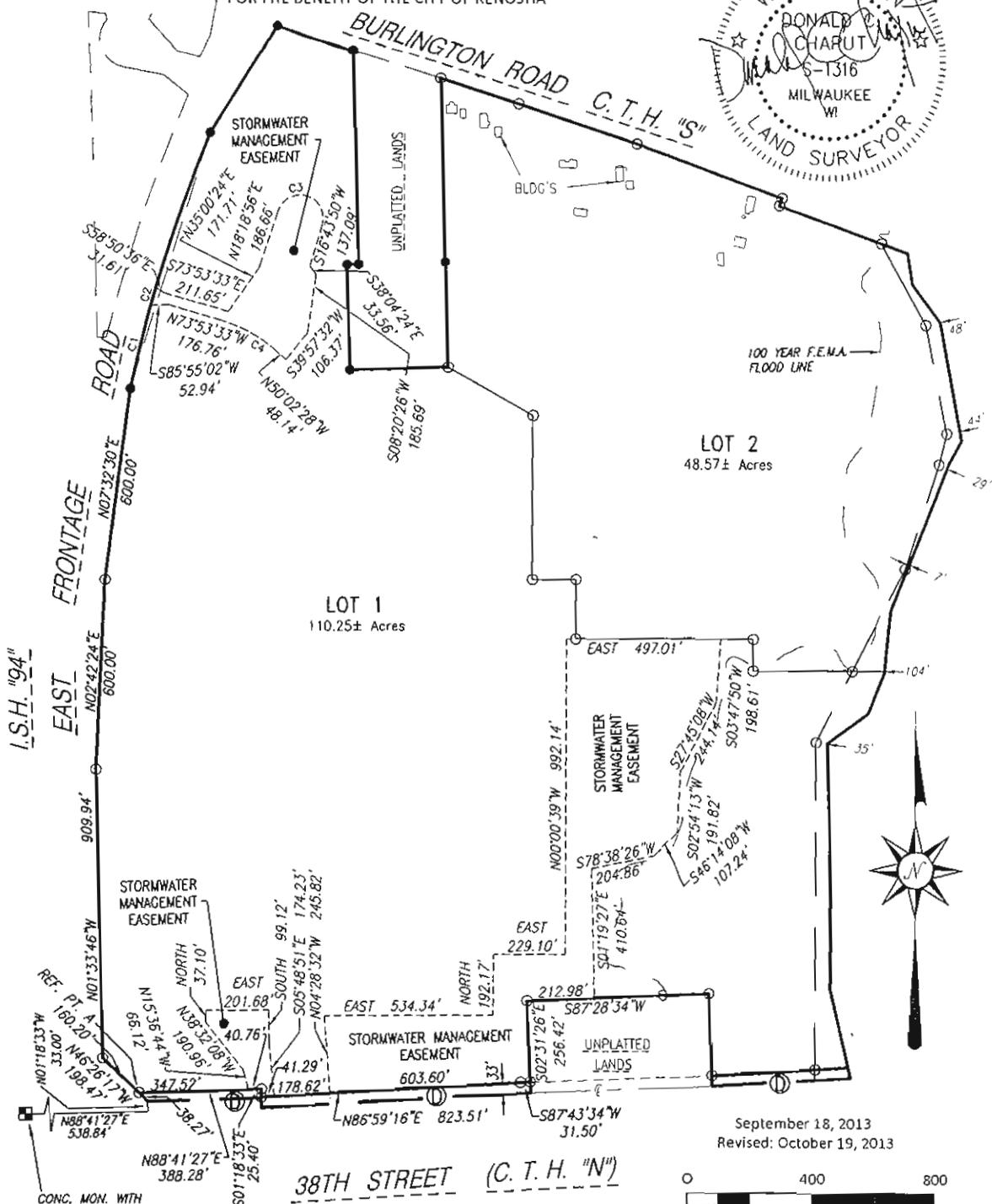
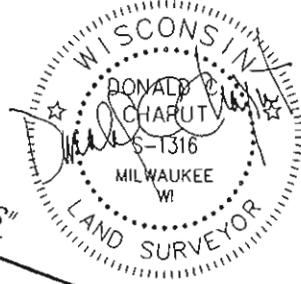
- Indicates conc. mon. found.
 - Ⓧ Indicates dedicated to the public for street purposes.
 - Indicates found 3/4" iron rod.
 - Indicates set 1.315" O.D. iron pipe 18" in length, weighing 1.68 lbs. per lineal foot.
- Drawing No. 1281-grb/tjn
Sheet 1 of 7 Sheets

This instrument was drafted by Donald C. Chaput, Registered Land Surveyor S-1316

Doc# 1714971
CERTIFIED SURVEY MAP NO. 2738

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

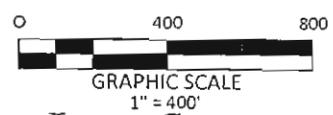
**STORMWATER MANAGEMENT EASEMENT
 FOR THE BENEFIT OF THE CITY OF KENOSHA**



I.S.H. "94"

CONC. MON. WITH ALUMINUM CAP SW COR. OF NW 1/4 SEC. 30, T2N, R22E.

September 18, 2013
 Revised: October 19, 2013



CURVE	ARC LNG	RADIUS	DELTA ANG	CHORD BRNG	CHORD LNG
C1	264.62'	+950.00'	3°03'47"	N13°53'18"E	264.59'
C2	59.48'	+950.00'	0°41'19"	N15°45'50"E	59.48'
C3	231.64'	74.39'	178°24'54"	S72°28'37"E	148.54'
C4	196.07'	471.00'	23°51'05"	N61°58'00"W	194.66'

This instrument was drafted by Donald C. Chaput
 Registered Land Surveyor S-1316

CHAPUT LAND SURVEYS LLC
 234 W. FLORIDA STREET
 MILWAUKEE, WI 53204
 414-224-8068
 www.chapullandsurveys.com
 Drawing No. 1281-grb
 Sheet 2 of 7 Sheets

Doc # 1714971

CERTIFIED SURVEY MAP NO. 2738

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

STORMWATER MANAGEMENT EASEMENT
FOR THE BENEFIT OF THE CITY OF KENOSHA

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin, bounded and described as follows:

COMMENCING at the Southwest corner of the Northwest 1/4 of Section 30; thence North 88°41'27" East along the South line of said 1/4 Section 538.84 feet to a point; thence North 01°18'33" West 33.00 feet to a point on the former North line of 38th Street and the former East line of a Frontage Road; thence North 46°26'17" West along said East line 38.27 feet to a reference point A; thence North 88°41'27" East 347.52 feet to the point of beginning of lands to be described; thence North 15°36'44" West 66.12 feet to a point; thence North 38°32'08" West 190.96 feet to a point; thence North 37.10 feet to a point; thence East 201.68 feet to a point; thence South 99.12 feet to a point; thence South 05°48'51" East 174.23 feet to a point; thence South 86°59'16" West 41.29 feet to a point; thence North 01°18'33" West 25.40 feet to a point; thence South 88°41'27" West 40.76 feet to the point of beginning.

Together with:

COMMENCING at reference point A; thence North 88°41'27" East 388.28 feet; thence South 01°18'33" East 25.40 feet to a point; thence North 86°59'16" East 219.91 feet to the point of beginning of lands to be described; thence North 04°28'32" West 245.82 feet to a point; thence East 534.34 feet to a point; thence North 192.17 feet to a point; thence East 229.10 feet to a point; thence North 00°00'39" West 992.14 feet to a point; thence East 497.01 feet to a point; thence South 03°47'50" West 198.61 feet to a point; thence South 27°45'08" West 244.14 feet to a point; thence South 02°54'13" West 191.82 feet; thence South 46°14'08" West 107.24 feet to a point; thence South 78°38'26" West 204.86 feet to a point; thence South 01°19'27" East 410.64 feet to a point; thence South 87°28'34" West 212.98 feet to a point; thence South 02°31'26" East 256.42 feet to a point; thence South 87°43'34" West 31.50 feet to a point on the North line of 38th Street; thence South 86°59'16" West along said North line 603.60 feet to the point of beginning.

Together with:

COMMENCING at reference point A; thence North 46°26'17" West along said East line 160.20 feet to a point; thence North 01°33'46" West along said East line 909.94 feet to a point; thence North 02°42'24" East along said East line 600.00 feet to a point; thence North 07°32'30" East along said East line 600.00 feet to a point; thence Northeasterly 264.62 feet along said East line and arc of a curve, whose center lies to the Southeast, whose radius is 4950.00 feet and whose chord bears North 13°53'18" East 264.59 feet to the point of beginning of lands to be described; thence Northeasterly 59.48 feet along said East line and arc of a curve, whose center lies to the Southeast, whose radius is 4950.00 feet and whose chord bears North 15°45'50" East 59.48 feet to a point; thence South 58°50'36" East 31.61 feet to a point; thence South 73°53'33" East 211.65 feet to a point; thence North 35°00'24" East 171.71 feet to a point; thence North 18°18'56" East 186.66 feet to a point; thence Northeasterly 231.64 feet along the arc of a curve, whose center lies to the Southeast, whose radius is 74.39 feet and whose chord bears South 72°28'37" East 148.54 feet to a point; thence South 16°43'50" West 137.09 feet to a point; thence South 38°04'24" East 33.56 feet to a point; thence South 08°20'26" West 185.69 feet to a point; thence South 39°57'32" West 106.37 feet to a point; thence North 50°02'28" West 48.14 feet to a point; thence Northwesterly 196.07 feet along the arc of a curve whose center lies to the Southwest, whose radius is 471.00 feet and whose chord bears North 61°58'00" West 194.66 feet to a point; thence North 73°53'33" West 176.76 feet to a point; thence South 85°55'02" West 52.94 feet to a point on said East line of Frontage Road and the point of beginning.

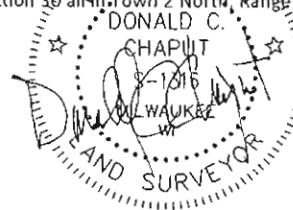


Doc # 1714971

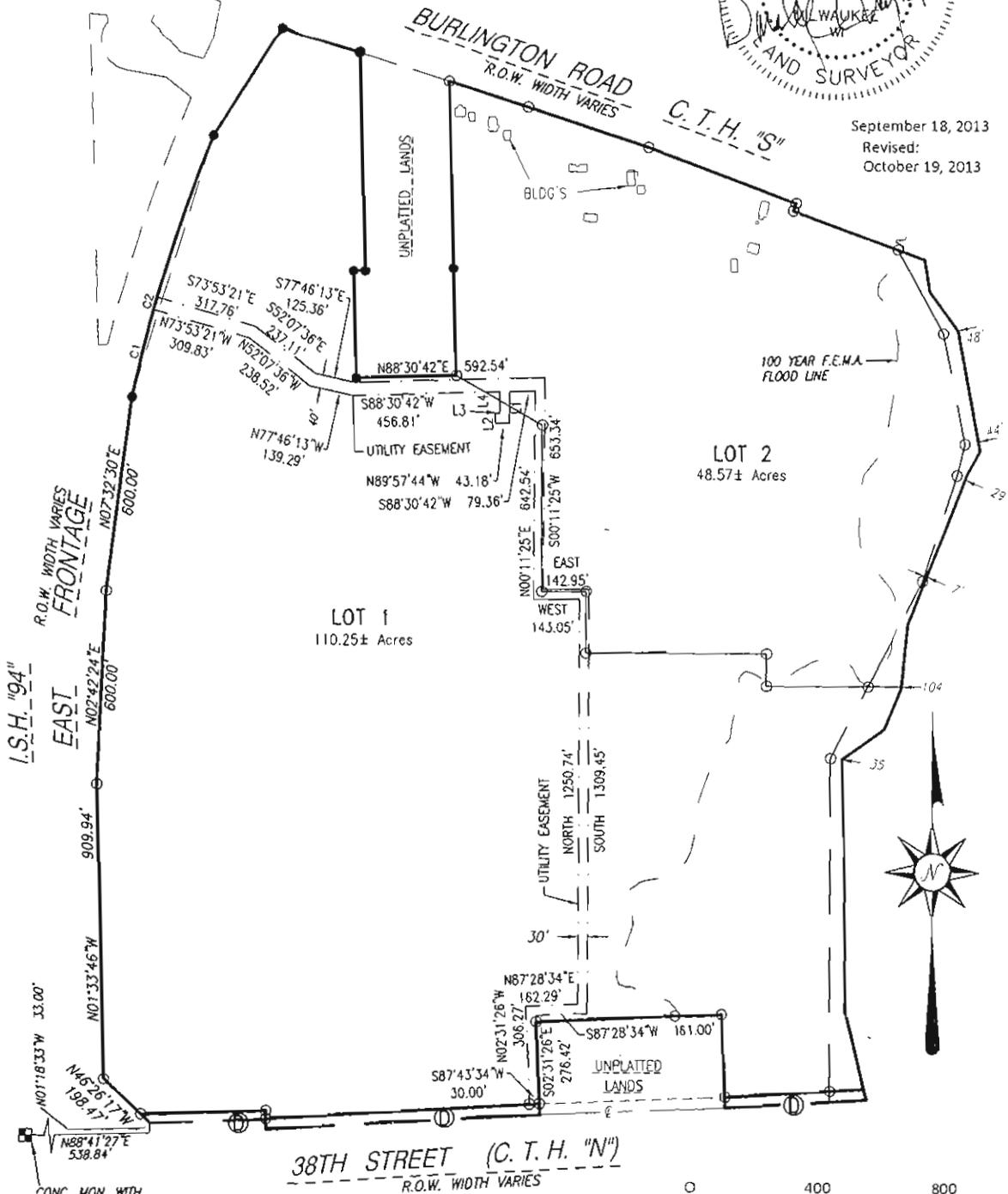
CERTIFIED SURVEY MAP NO. 2738

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

UTILITY EASEMENT
FOR THE BENEFIT OF THE CITY OF KENOSHA



September 18, 2013
Revised:
October 19, 2013



I.S.H. "94"
EAST

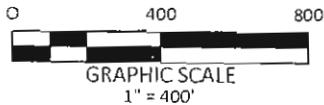
R.O.W. WIDTH VARIES
FRONTAGE

BURLINGTON ROAD
R.O.W. WIDTH VARIES

C.T.H. "S"

38TH STREET (C.T.H. "N")
R.O.W. WIDTH VARIES

CONC. MON. WITH ALUMINUM CAP
SW COR. OF NW 1/4 SEC. 30, T2N, R22E.



CURVE	ARC LNG	RADIUS	DELTA ANG	CHORD BRNG	CHORD LNG
C1	274.41'	4950.00'	3°10'35"	N13°56'42"E	274.38'
C2	40.00'	4950.00'	0°27'47"	N15°45'53"E	40.00'

LINE	BEARING	DISTANCE
L1	S00°02'16"W	96.81'
L2	N00°02'16"E	30.00'
L3	S89°57'44"E	13.20'
L4	N00°02'16"E	66.01'

This instrument was drafted by Donald C. Chaput
Registered Land Surveyor S-1316

CHAPUT LAND SURVEYS LLC
234 W. FLORIDA STREET
MILWAUKEE, WI 53204
414-224-8068
www.chapullandsurveys.com
Drawing No. 1281-grb
Sheet 4 of 7 Sheets

Doc # 171497

CERTIFIED SURVEY MAP NO. 2738

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

UTILITY EASEMENT
FOR THE BENEFIT OF THE CITY OF KENOSHA

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin, bounded and described as follows:

COMMENCING at the Southwest corner of the Northwest 1/4 of Section 30; thence North 88°41'27" East along the South line of said 1/4 Section 538.84 feet to a point; thence North 01°18'33" West 33.00 feet to a point on the former North line of 38th Street and the former East line of a Frontage Road; thence North 46°26'17" West along said East line 198.47 feet to a point; thence North 01°33'46" West along said East line 909.94 feet to a point; thence North 02°42'24" East along said East line 600.00 feet to a point; thence North 07°32'30" East along said East line 600.00 feet to a point; thence Northeasterly 274.41 feet along said East line and arc of a curve, whose center lies to the Southeast, whose radius is 4950.00 feet and whose chord bears North 13°56'42" East 274.38 feet to the point of beginning of lands to be described; thence Northeasterly 40.00 feet along said East line and arc of a curve whose center lies to the Southeast, whose radius is 4950.00 feet and whose chord bears North 15°45'53" East 40.00 feet to a point; thence South 73°53'21" East 317.76 feet; thence South 52°07'36" East 237.11 feet; thence South 77°46'13" East 125.38 feet; thence North 88°30'42" East 592.54 feet; thence South 00°11'25" West 653.34 feet; thence East 142.95 feet; thence South 1309.45 feet; thence South 87°28'34" West 161.00 feet; thence South 02°31'26" East 276.42 feet; thence South 87°43'34" West 30.00 feet to a point; thence North 02°31'26" West 306.27 feet; thence North 87°28'34" East 162.29 feet; thence North 1250.74 feet; thence West 143.05 feet; thence North 00°11'25" East 642.54 feet; thence South 88°30'42" West 79.36 feet; thence South 00°02'16" West 96.81 feet; thence North 89°57'44" West 43.18 feet; thence North 00°02'16" East 30.00 feet; thence South 89°57'44" East 13.20 feet; thence North 00°02'16" East 66.01 feet; thence South 88°30'42" West 456.81 feet; thence North 77°46'13" West 139.29 feet; thence North 52°07'36" West 238.52 feet; thence North 73°53'21" West 309.83 feet to a point on the East line of a Frontage Road and the point of beginning.



Doc # 1714971

CERTIFIED SURVEY MAP NO. 2738

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN)
:SS
MILWAUKEE COUNTY)

I, DONALD C. CHAPUT, a registered land surveyor, do hereby certify:

THAT I have survey, divided and mapped part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin, bounded and described as follows:

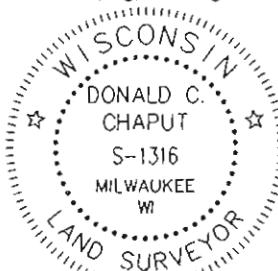
COMMENCING at the Southwest corner of the Northwest 1/4 of Section 30, thence North 88°41'27" East along the South line of said 1/4 Section 538.84 feet to a point; thence North 01°18'33" West 33.00 feet to a point on the former North line of 38th Street and the East line of the former Frontage Road and the point of beginning of the lands to be described; thence North 46°26'17" West along said East line 198.47 feet to a point; thence North 01°33'46" West along said East line 909.94 feet to a point; thence North 02°42'24" East along said East line 600.00 feet to a point; thence North 07°32'30" East along said East line 600.00 feet to a point; thence Northeasterly 843.94 feet along said East line and arc of a curve, whose center lies to the Southeast, whose radius is 4950.0 feet and whose chord bears North 17°14'27" East 842.92 feet to a point; thence North 32°08'25" East along said East line 403.01 feet to a point on the South line of Burlington Road; thence Southeasterly 252.85 feet along said South line and arc of a curve, whose center lies to the Northeast, whose radius is 2912.93 feet and whose chord bears South 71°32'54" East 252.77 feet to a point; thence South 71°53'14" East along said South line 1.20 feet to a point; thence South 01°44'07" East 678.24 feet to a point; thence South 88°30'42" West 37.00 feet to a point; thence South 01°43'46" East 330.00 feet to a point; thence North 88°30'42" East 310.50 feet to a point; thence North 01°43'46" West 330.00 feet to a point; thence North 01°44'07" West 580.69 feet to a point on the South line of Burlington Road; thence South 71°53'14" East along said South line 257.61 feet to a point; thence South 71°31'58" East along said South line 395.52 feet to a point; thence South 70°05'03" East along said South line 500.00 feet to a point; thence South 19°54'57" West along said South line 25.00 feet to a point; thence South 70°05'03" East along said South line 350.33 feet to a meander corner, said point being North 70°05'03" West 91 feet more or less from the center of the Kilbourn Ditch; thence South 29°29'37" East along a meander line 296.76 feet to a point; thence South 11°50'39" East along said meander line 344.16 feet to a point; thence South 13°50'26" West along said meander line 100.35 feet to a point; thence South 18°05'42" West along said meander line 344.81 feet to a point; thence South 27°32'23" West along said meander line 620.00 feet to a point; thence due South along said meander line 1060.94 feet to the centerline of 38th Street, said point being South 86°24'38" West 114 feet more or less from the center of the Kilbourn Ditch; thence South 86°24'38" West along said centerline 329.52 feet to a point; thence South 87°36'38" West along said centerline 0.87 feet to a point; thence North 02°23'22" West 290.40 feet to a point; thence South 87°36'38" West 150.00 feet to a point; thence South 87°28'34" West 435.00 feet to a point; thence South 02°31'26" East 289.42 feet to a point on the centerline of 38th Street; thence South 87°43'34" West along said centerline 31.43 feet to a point; thence South 86°59'16" West along said centerline 824.27 feet to a point; thence North 01°18'33" West 31.42 feet a point; thence South 88°41'27" West 361.16 feet to the point of beginning. Together with those lands lying between the aforesaid meander line and the center of the Kilbourn Ditch.

THAT I have made this survey, land division and map by the direction of Next Partners I, LLC, a Wisconsin limited liability company, owner of said land.

THAT such map is a correct representation of all the exterior boundaries of the land surveyed and the land division thereof made.

THAT I have fully complied with the provisions of Section 236.34 of the Wisconsin Statutes, the Land Division Ordinance of the City of Kenosha in surveying, dividing and mapping the same.

DATE: September 18, 2013
Revised: October 19, 2013



Handwritten signature of Donald C. Chaput
DONALD C. CHAPUT
REGISTERED LAND SURVEYOR S-1316

CERTIFIED SURVEY MAP NO. 2238

Part of the Southwest 1/4 and Southeast 1/4 of the Southwest 1/4 of Section 19 and part of the Southwest 1/4 of the Southeast 1/4 of Section 19 and part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 30 and part of the Northwest 1/4 and Southwest 1/4 of the Northeast 1/4 of Section 30 all in Town 2 North, Range 22 East in the City of Kenosha, Kenosha County, Wisconsin.

OWNER'S CERTIFICATE

Next Partners I, LLC, a Wisconsin limited liability company, as owner, certify that I caused the land described on this map to be surveyed, divided, mapped and dedicated as represented on this map in accordance with the City of Kenosha ordinance regulating the platting of land and the Kenosha County ordinance regulating the platting of land, and Chapter 236.34 of the Wisconsin Statutes.

WITNESS the hand and seal of Philip W. Jennings, Jr., this 19th day of October, 2013.

Philip W. Jennings, Jr.
Philip W. Jennings, Jr., Member

GEORGIA
STATE OF WISCONSIN
:SS
COUNTY}

Personally came before me this 19th day of October, 2013, the above named Philip W. Jennings, Jr., Member to me known as the person who executed the foregoing instrument and acknowledged the same.



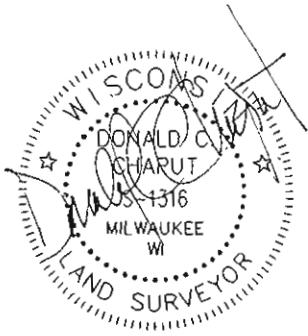
Matthew T. Hand
Notary Public, State of Georgia
My commission expires. SEP. 3, 2017
My commission is permanent.

CITY OF KENOSHA APPROVAL

Adopted this 1st day of October, 2013

ATTEST: Debra L. Salas
Debra L. Salas, City Clerk - Treasurer

APPROVE: Keith G. Bosman
Keith G. Bosman, Mayor



I hereby certify that the adjacent photograph has been compared with the record on file in this office and is a true copy thereof. I have hereunto affixed my official seal
This 31 day of Oct 2013

JoEllyn M Storz
JoEllyn M Storz, Register of Deeds
Kenosha County, Wisconsin



DOCUMENT

1714971

RECORDED
At Kenosha County, Kenosha WI 53140
JoEllyn M. Storz, Register of Deeds
October 31, 2013 3:04 PM
\$90.00
Pages 8

Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 7, 2014	Item 5
City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #1, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #16) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: The area generally bounded by 45th Street on the north, Green Bay Road on the east, 56th Street on the south and the Union Pacific Railroad on the west.

NOTIFICATIONS/PROCEDURES:

The alderperson of the district, Alderperson Johnson, has been notified. This item will also be reviewed by the Finance Committee before final approval by the Common Council. A notice announcing this hearing was published in the Kenosha News on July 23 and 30, 2014. This notice was also sent to the other local government units as required by Wisconsin Statutes 66.1105.

ANALYSIS:

- The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District (TID) #1 to TID #4. TID #1 was previously amended in 1994 to allocate positive tax increments to TID #4, but that Amendment expires in 2016.
- The Project Plan Amendment is to assist TID #4, which is an under-performing district. Attached is the Cash Flow Projection for TID #4 with the Amendment.
- Per Section 66.1105 (6)(f)3, TID #1 has satisfied all of its current year debt service and project cost obligations.
- Per Section 66.1105(6)(f)2.b., TID #4 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.
- No tax increments may be allocated later than January 1, 2021, which is the dissolution date for TID #1.
- The Project Plan Amendment does not involve any increase in project costs except with respect to the allocation of tax increments or change in boundaries.

RECOMMENDATION:

A recommendation is made to approve the attached Resolution adopting the Project Plan Amendment for TID #1.



 A. Zohrab Khaligian, Development Specialist



 Jeffrey B. Labahn, Director

CITY PLAN COMMISSION RESOLUTION # _____

BY: THE CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #1, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #1, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #1 to Tax Incremental District #4, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #1, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #1, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST:

Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED:

Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT "A"

Project Plan Amendment Description **Tax Incremental District #1**

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #1 to Tax Incremental District #4.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #4 which is an under-performing district.

Per Section 66.1105(6)(f)3, Tax Incremental District #1 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #4 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2021 which is the dissolution date for Tax Incremental District #1.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

City of Kenosha
Cash Flow Projections - TID No. 4 - Blighted
Creation Date 07/03/89 - Expenditure Period 01/01/26
Dissolution Date 01/01/31 - Transfers Allowed Through 12/31/16 Without IRB Approval
Transfers Allowed Through 01/01/31 With IRB Approval

Date Prepared 05/14/14

Change During Year	Takes Place	Taxable Incremental Value		For Collection Year	Tax Rate	Tax Increment Collections	Transfer From TID #1	Transfer From TID #5	Other Revenues and Adjustments	Total All Revenues and Adjustments	Less Existing Debt Service	Projected \$17.5M 4.0% C.O. Ref. Bonds 08/01/15	Fund Balance 31-Dec	For Collection Year	Debt Principal Balance 12/31	Debt Principal Balance After Refundings 12/31
		Value as of 01/01	Incremental Value													
1999		2000	9,172,200 (A)	2001	26.150 (A)	242,030 (A)	1,168,088 (A)	1,425,791 (A)	15,673	1,425,791 (A)	(1,829,681) (A)		(5,316,304) (A)	2001	53,690,806	
2000	1,476,400 (A)	2001	10,648,600 (A)	2002	26.500 (A)	282,409 (A)	1,239,460 (A)	1,538,728 (A)	16,909	1,538,728 (A)	(1,832,579) (A)		(5,640,105) (A)	2002	49,265,806	
2001	10,171,000 (A)	2002	20,819,600 (A)	2003	25.550 (A)	534,019 (A)	1,281,178 (A)	1,815,197 (A)		1,815,197 (A)	(1,430,031) (A)		(5,274,339) (A)	2003	45,070,536	
2002	17,253,900 (A)	2003	38,073,500 (A)	2004	24.750 (A)	942,488 (A)	1,288,861 (A)	3,494,724 (A)	1,263,375	3,494,724 (A)	(2,309,993) (A)		(4,090,208) (A)	2004	33,776,263	
2003	14,301,900 (A)	2004	52,375,400 (A)	2005	23.910 (A)	1,253,832 (A)	1,293,168 (A)	4,444,548 (A)	1,72,268	4,444,548 (A)	(2,445,846) (A)		(3,816,786) (A)	2005	31,610,450	
2004	22,703,700 (A)	2005	75,079,100 (A)	2006	22.080 (A)	1,658,024 (A)	1,276,932 (A)	1,509,592 (A)	1,509,592 (A)	1,509,592 (A)	(2,837,404) (A)		(2,209,642) (A)	2006	29,433,930	
2005	25,881,000 (A)	2006	100,960,100 (A)	2007	21.350 (A)	2,166,582 (A)	1,313,517 (A)	3,614,453 (A)	134,354	3,614,453 (A)	(2,389,501) (A)		(884,600) (A)	2007	27,943,930	
2006	7,395,900 (A)	2007	108,356,000 (A)	2008	21.360 (A)	2,314,155 (A)	1,431,818 (A)	4,099,539 (A)	353,586 (B)	4,099,539 (A)	(2,462,813) (A)		632,037 (A)	2008	25,481,117	
2007	11,248,600 (A)	2008	119,604,600 (A)	2009	22.100 (A)	2,643,137 (A)	1,584,071 (A)	4,260,413 (A)	33,205 (B)	4,260,413 (A)	(3,847,517) (A)		(935,047) (A)	2009	21,638,580	
2008	739,500 (A)	2009	120,344,100 (A)	2010	23.020 (A)	2,771,862 (A)	1,702,244 (A)	4,474,106 (A)		4,474,106 (A)	(6,255,861) (A)		(2,716,802) (A)	2010	19,921,773	
2009	(21,940,100) (A)	2010	96,404,000 (A)	2011	25.780 (A)	2,485,517 (A)	1,709,317 (A)	3,949,438 (A)	268,249 (C)	3,949,438 (A)	(6,319,837) (A)		(4,593,551) (A)	2011	18,328,222	
2010	(19,290,500) (A)	2011	87,113,500 (A)	2012	27.240 (A)	2,372,980 (A)	1,708,343 (A)	3,745,139 (A)	(131,883) (C)	3,745,139 (A)	(5,460,839) (A)		(4,083,789) (A)	2012	17,244,483	
2011	(18,273,900) (A)	2012	78,337,600 (A)	2013	29.290 (A)	2,894,890 (A)	1,820,773 (A)	9,170,383 (A)	(370,524) (D)	9,170,383 (A)	(6,463,872) (A)		(3,803,489) (A)	2013	16,480,611	
2012	3,335,000 (A)	2013	81,672,600 (A)	2014	30.960 (A)	2,528,698 (A)	1,939,379 (A)	5,072,430 (A)	(170,124) (E)	5,072,430 (A)	(7,904,478) (A)		(3,096,938) (A)	2014	15,383,673	
2013	8,176,726 (E)	2014	82,489,326 (A)	2015	30.200 (A)	2,491,178 (A)	1,910,603 (A)	2,412,333 (A)	1,160,586 (A)	2,412,333 (A)	(8,047,872) (A)		(2,139,238) (A)	2015	14,244,435	
2014	6,824,893 (A)	2015	89,314,219 (A)	2016	30.200 (A)	2,697,289 (A)	1,929,709 (A)	2,436,456 (A)	1,404,623 (A)	2,436,456 (A)	(7,904,478) (A)		(2,517,366) (A)	2016	13,727,069	
2015	893,142 (A)	2016	90,207,361 (A)	2017	30.200 (A)	2,724,262 (A)	1,949,009 (A)	2,450,821 (A)	1,404,623 (A)	2,450,821 (A)	(8,047,872) (A)		(2,446,352) (A)	2017	13,280,717	
2016	902,074 (A)	2017	91,109,435 (A)	2018	30.200 (A)	2,751,505 (A)	1,968,496 (A)	2,485,429 (A)	7,205,430 (A)	2,485,429 (A)	(5,904,478) (A)		(6,845,401) (A)	2018	12,676,263	
2017	911,094 (A)	2018	92,020,529 (A)	2019	30.200 (A)	2,779,020 (A)	1,988,181 (A)	2,510,283 (A)	7,205,430 (A)	2,510,283 (A)	(377,747) (A)		(790,664) (A)	2019	12,178,930	
2018	920,205 (A)	2019	92,940,735 (A)	2020	30.200 (A)	2,806,810 (A)	2,008,063 (A)	2,535,386 (A)	7,205,430 (A)	2,535,386 (A)	(6,446) (A)		(1,055,949) (A)	2020	11,622,981	
2019	5,429,407 (A)	2020	98,370,142 (A)	2021	30.200 (A)	2,970,778 (A)	2,560,740 (A)	2,560,740 (A)	7,350,259 (A)	2,560,740 (A)	(6,447) (A)		(2,471,020) (A)	2021	11,151,961	
2020	983,701 (A)	2021	99,353,843 (A)	2022	30.200 (A)	3,000,486 (A)	2,586,348 (A)	2,586,348 (A)	5,586,834 (A)	2,586,348 (A)	(132,133) (A)		(2,630,101) (A)	2022	10,521,860	
2021	993,538 (A)	2022	100,347,382 (A)	2023	30.200 (A)	1,561,059 (A)			1,561,059 (A)	1,561,059 (A)			0 (A)	2023	10,000,000	
2022	1,003,474 (A)	2023	101,350,856 (A)	2024	30.200 (A)				0 (A)	0 (A)			0 (A)	2024	9,500,000	
2023	1,013,509 (A)	2024	102,364,364 (A)	2025	30.200 (A)				0 (A)	0 (A)			0 (A)	2025	9,000,000	
2024	1,023,644 (A)	2025	103,388,008 (A)	2026	30.200 (A)				0 (A)	0 (A)			0 (A)	2026	8,500,000	
2025	1,033,880 (A)	2026	104,421,888 (A)	2027	30.200 (A)				0 (A)	0 (A)			0 (A)	2027	8,000,000	
2026	1,044,219 (A)	2027	105,466,107 (A)	2028	30.200 (A)				0 (A)	0 (A)			0 (A)	2028	7,500,000	
2027	1,054,661 (A)	2028	106,520,768 (A)	2029	30.200 (A)				0 (A)	0 (A)			0 (A)	2029	7,000,000	
2028	1,065,208 (A)	2029	107,585,976 (A)	2030	30.200 (A)				0 (A)	0 (A)			0 (A)	2030	6,500,000	
2029	1,075,860 (A)	2030	108,661,835 (A)	2031	30.200 (A)				0 (A)	0 (A)			0 (A)	2031	6,000,000	
									21,459,889	127,304,370	(1,002,444,622)	(22,147,333)				

Assumptions
 Taxable incremental values for years 2013 through 2029 include a 1.0% increase in taxable incremental values
 (A) Actual
 (B) Debt Fee Schedule \$1,942,320 - \$501,326 Refunding Proceeds - 2004C 12/02/04 - \$2,445,846 matching debt paid 03/01/05
 (C) Transfer \$1,339,417 - \$170,124
 (D) Premium on \$2,526,620 purchase of 700RB Notes of \$137,387 - \$180,198 to agree with City's Books - \$13,586
 (E) Estimate
 (F) Census premium on \$115,000 Notes 08/01/09 of \$2,333 plus \$25,022 to adjust to 12/31/09 audited balance
 (G) Transfer from Capital Project Fund \$53,317 - (\$486,353 - 2,483,537 - 938) - \$55,148 less (6,319,832 less \$ 598,919 - (319,087) - 294,061 less (25,873) in transfers
 (H) Represents proceeds from partial refunding of 09/07/13 maturity of 2005 DCBs
 (I) To adjust to City's Debt Amortization (\$700,324) Plus-CAP \$1,350 less-TM (451,990) - (\$370,524)
 (J) To adjust to the City's Audit Report

City of Kenosha, Wisconsin

Proposed Project Plan Amendment for
Tax Incremental District #1

For Consideration by the Common Council on
August 18, 2014

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Maps (attached)
City of Kenosha TID Map
No changes to TID #1 Maps

GOALS OF THE KENOSHA T.I.F. PROGRAM

The City of Kenosha Tax Incremental Financing program has been undertaken because of concern over the community's economic stability. As a result of numerous community meetings the following goals have been identified:

- Encourage development in the City that will increase its tax base and reduce individual tax burdens.
- Encourage development in the City that will increase the number and the variety of employment opportunities.
- Encourage development in the City that will diversify the economic mix of businesses.
- Encourage the efficient and economical use of land, buildings, and community facilities.
- Encourage private investment through an expanded community facilities program.

CITY PLAN COMMISSION RESOLUTION # _____

BY: CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #1, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #1, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #1 to Tax Incremental District #4, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #1, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #1, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST:

Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED:

Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #1

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #1 to Tax Incremental District #4.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #4 which is an under-performing district.

Per Section 66.1105(6)(f)3, Tax Incremental District #1 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #4 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2021 which is the dissolution date for Tax Incremental District #1.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. _____

BY: THE MAYOR

TO ADOPT A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NUMBER ONE (1) , CITY OF KENOSHA, WISCONSIN, UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #1, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #1 to Tax Incremental District #4, as described and attached hereto as Exhibit "A", and

WHEREAS, at said meeting, the City Plan Commission, under Section 66.1105(4)(h)1., Wisconsin Statutes, found the Project Plan Amendment for TID #1, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin, adopted the Project Plan Amendment, and favorably recommended that the Common Council of the City of Kenosha adopt and approve the Project Plan Amendment; and

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Kenosha, Wisconsin, that it:

1. Finds the Project Plan Amendment for TID #1, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts and approves the Project Plan Amendment for Tax Incremental District #1, City of Kenosha, Wisconsin, as recommended by the City Plan Commission and as described in and attached hereto as Exhibit "A".

Adopted this _____ day of _____, 2014

ATTEST:

Debra Salas, City Clerk/Treasurer

APPROVED:

Keith G. Bosman, Mayor

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #1

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #1 to Tax Incremental District #4.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #4 which is an under-performing district.

Per Section 66.1105(6)(f)3, Tax Incremental District #1 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #4 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2021 which is the dissolution date for Tax Incremental District #1.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. 14-1

BY: THE JOINT REVIEW BOARD FOR
TAX INCREMENTAL DISTRICT #1

TO APPROVE THE PROJECT PLAN AMENDMENT FOR
TAX INCREMENTAL DISTRICT #1,
CITY OF KENOSHA, WISCONSIN

WHEREAS, Section 66.1105, Wisconsin Statutes, provides the authority and procedure for amending a project plan for a Tax Incremental District; and,

WHEREAS, a Joint Review Board was convened under the authority of Section 66.1105(4m), Wisconsin Statutes, for the purpose of reviewing the public record, planning documents and the Resolution passed by the Common Council of the City of Kenosha, Wisconsin, Section under 66.1105(4)(h)1., Wisconsin Statutes; and,

WHEREAS, the Joint Review Board has completed its review.

NOW, THEREFORE, BE IT RESOLVED by the Joint Review Board for Tax Incremental District #1, City of Kenosha, Wisconsin, that it approves Resolution Number adopted on August 18, 2014, by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes, based on the following criteria:

1. That the development expected in the Tax Incremental District would not occur without the use of tax incremental financing.
2. That the economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income and property value are sufficient to compensate for the cost of improvements.
3. That the benefits of the Tax Incremental District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

Adopted this _____ day of _____, 2014.

ATTEST: _____, Staff

APPROVED: _____, Chairperson

STATEMENT OF ALL PROPOSED PUBLIC WORKS AND
DETAILED LIST OF ESTIMATED PROJECT COSTS*

Utilities Improvements to Site

- | | |
|--|------------|
| 1. Sanitary sewer easements- right-of-way acquisition
47th Avenue west to 64th Avenue | \$ 150,000 |
| 2. Sanitary sewer main to site-Installation from
47th Avenue west to 64th Avenue | 1,200,000 |
| 3. Water mains to site-Installation from
State Highways 31 and 158 | 77,000 |

Utility Improvements within Site

- | | |
|---|-----------|
| 1. Sanitary sewer and sewer stubs within site-
Installation in 68th Avenue, 51st Street,
71st Avenue and other future internal
streets within the Industrial Park. | 390,000 |
| 2. Water main water stubs storage tank and
pumping facilities within site-Installation
in 68th Avenue, 51st Street, 71st Avenue and
other future internal streets within the
Industrial Park. | 1,314,000 |
| 3. Electric service within site-Installation
of electrical power service throughout
Industrial Park including both buried and
overhead lines. | 400,000 |
| 4. Natural Gas service within site-Installation
of natural gas mains and stubs in 68th Avenue,
51st Street, and 71st Avenue, and other future
internal streets within the Industrial Park. | 100,000 |
| 5. Storm water drainage-Installation of storm
sewerage, and retention basin within
Industrial Park. | 885,000 |

Other Site Improvements

- | | |
|--|------------|
| 1. Site grading-leveling, filling, and com-
paction of soils within Industrial
Park per Site Grading Plan. | \$ 120,000 |
|--|------------|

*Costs are estimated for actual year construction

2. Street Paving-Subsurface preparation, grading, gravelling, and paving (concrete or asphalt) of 68th Avenue, 51st Street 71st Avenue and all future internal roadways.	\$ 610,000
3. Landscaping-Seeding, sodding and planting of trees and shrubs in all public areas within the Industrial Park.	125,000
4. Railroad service-Installation of switches, runaround trackage, lead trackage, derail and posts, wheel stops, signal and communication equipment, and other railroad related work within Industrial Park.	310,000
5. Street Lighting-Installation of underground wiring and street lights within the Industrial Park on 68th Avenue, 51st Street, 71st Avenue and all future interior streets.	50,000
6. Building Clearance-Demolition of all existing abandoned buildings located on the Industrial Park.	100,000
7. Signage-Installation of signs identifying property as an Industrial Park.	1,500

Miscellaneous

1. Engineering Fees	\$ 500,000
2. Consultant Fees	10,000
3. Legal Fees	1,400

Project Summary

		<u>Percent</u>
Utility Improvements to Site	1,427,000	22.5
Utility Improvements within Site	3,089,000	48.7
Other Site Improvements	1,316,500	20.7
Miscellaneous	511,400	8.1
	<u>6,343,900</u>	<u>100.0</u>

Estimates of the positive tax increments to be allocated to Tax Incremental District #4 as a result of the Project Plan Amendment for Tax Incremental District #1 are shown in the Amended Economic Feasibility Study on page 14.

PROJECT SCHEDULE

1979

Electrical, Natural Gas, Telephone Utilities Installation in segment of 68th Avenue	\$ 100,000
Underground Lighting-Segment of 68th Avenue	10,000
Water Utility Extension to Industrial Park	77,000
Legal Fees	200
Sign Installation	1,000
Engineering Fees	100,000
Consultant Fees	10,000
Water Utility Installation in segment of 68th Avenue	10,000
	<hr/>
	\$ 308,200

1980

Retention basin & storm sewer	\$ 475,000
Sanitary sewer main installation from 47th Avenue west to 64th Avenue	1,200,000
Sanitary sewerage in 51st Street and 68th Avenue	150,000
Street Paving-600 feet of 68th Avenue	100,000
Site grading entire site	120,000
Underground Lighting-68th Avenue	10,000
Electrical, natural gas, telephone utilities installation in 68th Avenue	100,000
Railroad switch, and partial main lead track	134,000
Water Utilities installation in segments of 68th Avenue and 51st Street	63,000
Sewer easements for sanitary sewer to site	150,000

Legal Fees	\$ 300
Landscaping	25,000
Building Clearance	100,000
Engineering Fees	- 100,000
	<hr/>
	\$2,727,300

1981

Storm sewer-68th and 71st Avenues	\$ 90,000
Sanitary Sewerage-68th and 71st Avenues	50,000
Paving-51st Street	110,000
Underground Lighting-51st Avenue	10,000
Electrical, natural gas, telephone service 68th and 71st Avenues	100,000
Water main installation on 68th and 71st Avenues	72,000
Legal fees	300
Landscaping	25,000
Engineering Fees	100,000
	<hr/>
	\$ 557,300

1982

Storm sewer-68th Avenue and 71st Avenue	\$ 100,000
Sanitary sewerage-68th and 71st Avenues	60,000
Street Paving 68th Avenue and 71st Avenue	120,000
Underground lighting-68th and 71st Avenues	10,000
Electrical, natural gas, and telephone service in 68th and 71st Avenues	100,000
Railroad-lead track and runaround track extension	96,000

Water lines in 68th and 71st Avenues	\$ 142,000
Legal Fees	300
Landscaping	25,000
Engineering Fees	100,000
	<hr/>
	\$ 753,300

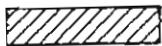
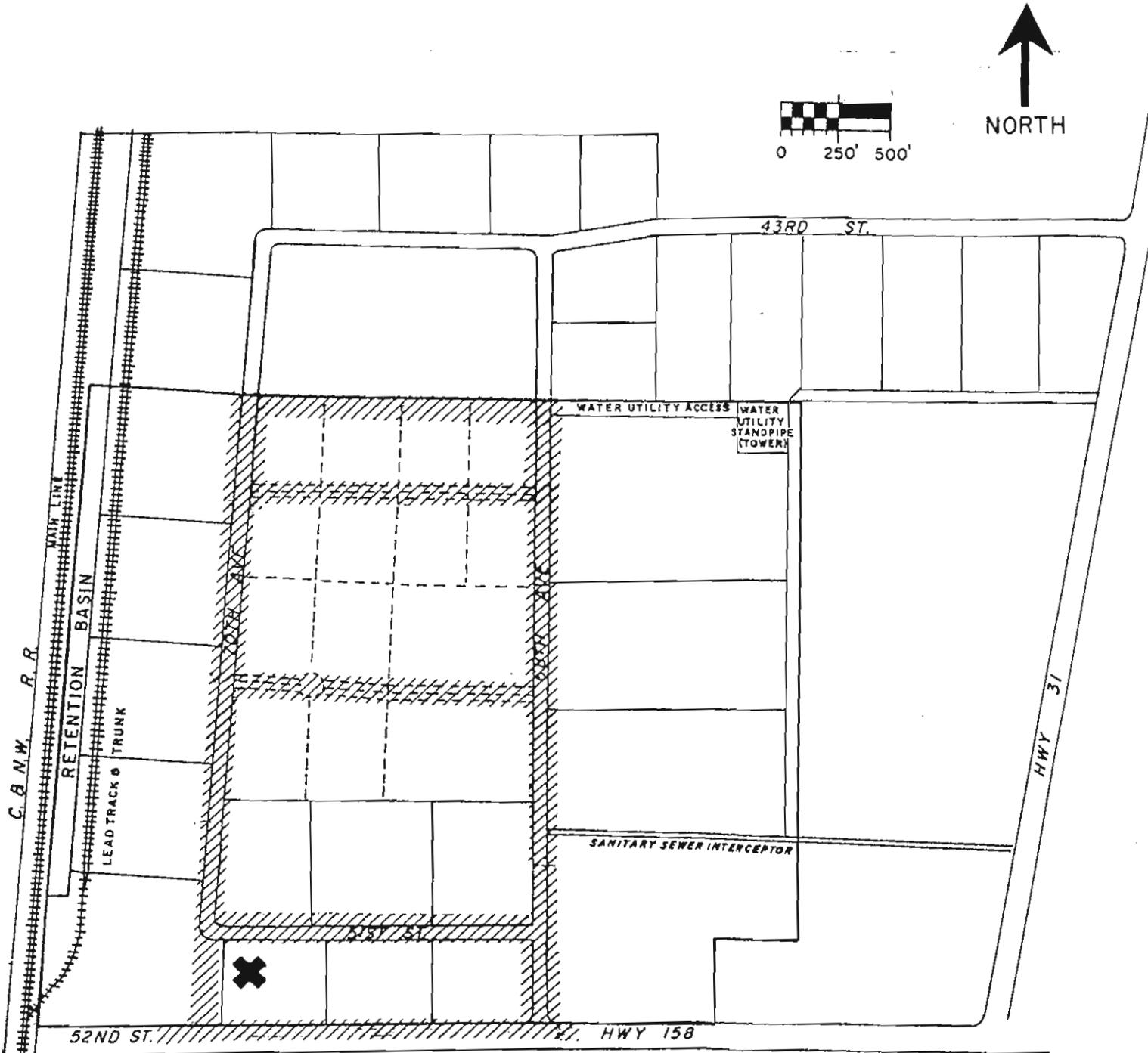
1983

Storm sewer-Balance of 68th and 71st Avenues and other interior streets and final connection to retention basin	\$ 220,000
Sanitary sewerage-68th and 71st Avenues, and other remaining interior streets	130,000
Street paving of 68th and 71st Avenues and other remaining interior streets	280,000
Underground street lighting; balance of 68th and 71st Avenues and other remaining interior streets	10,000
Electrical, natural gas, telephone service-68th and 71st Avenues and other remaining interior streets	100,000
Water mains-68th and 71st Avenues and other remaining interior streets and water tower/pumping facilities	1,027,000
Legal Fees	300
Landscaping	50,000
Engineering Fees	100,000
Signs	500
Final railroad lead track and runaround track extension	80,000
	<hr/>
	\$1,997,800
	<hr/>
T O T A L	\$6,343,900

Estimates of the positive tax increments to be allocated to Tax Incremental District #4 as a result of the Project Plan Amendment for Tax Incremental District #1 are shown in the Amended Economic Feasibility Study on page 14.

PLANNED IMPROVEMENTS
TAX INCREMENTAL DISTRICT #1

CITY OF KENOSHA
KENOSHA INDUSTRIAL PARK



AREAS FOR SANITARY SEWERS, STORM SEWERS, WATER, NATURAL GAS, ELECTRIC POWER, & STREET GRADING, GRAVELLING & PAVING



ABANDONED BUILDINGS TO BE DEMOLISHED

OTHER IMPROVEMENTS TO SITE INCLUDE SITE GRADING, LANDSCAPING, STREET LIGHTING, & SIGNS

DESCRIPTION OF TIMING AND

METHODS OF FINANCING

In order to undertake and complete the public improvements identified in this project plan, the city will need capital during the five construction seasons in the amounts shown below:

1979	=	\$ 308,200	
1980	=	2,727,300	
1981	=	557,300	
1982	=	753,300	
1983	=	1,997,800	
		<u>\$ 6,343,900</u>	total capital

The above list estimates the time, by year, when actual project expenditures will be incurred and not the time contracts or other obligations may be entered into. The estimates are subject to change as actual circumstances may require during the project execution period. All project expenditures will be made before December 31, 1983, which is five years after T.I.D. #1 was deemed to be created.

It is expected that the method of financing will be by a mix of bond anticipation notes and long-term general obligation bonds. Bonds and notes will be issued during the construction phase of the project with long-term general obligation bonds being issued in 1983.

The city reserves the right to issue tax incremental bonds and notes. Should market conditions warrant during the life of T.I.D. #1, the city may elect to refinance such general obligation debt with tax incremental bonds or notes issued pursuant to s. 66.46 (9) (b), Wisconsin Statutes.

In no event will the total original borrowing for project expenditures exceed \$6,343,900. The total debt outstanding at any one time, however, may exceed \$6,343,900 if the city finds it necessary to advance additional money to the fund of T.I.D. #1 in order to cover any temporary short-falls of revenue to the fund of T.I.D. #1.

Assuming an average annual interest rate of 6.5%, the total cost of debt service is estimated at \$6,202,991. The actual cost of debt service cannot be determined until all bonds and notes have been issued. The city will consider all debt service cost related to implementing this project plan to be eligible project cost under s. 66.46 (2) (f) 2, Wisconsin Statutes, even if the total debt service cost exceeds the current estimate of \$6,202,991.

City of Kenosha
Revenue Projections - TID No. 1 - Industrial
Creation Date 01/01/79 - Expenditure Period 01/01/16
Dissolution Date 01/01/21
Transfers Allowed Through 12/31/16 Without Board of Review Approval
Transfers Allowed Through 01/01/20 With Board of Review Approval

Date Prepared: 07/22/14

Change Takes Place During Year	Amount	Taxable Incremental Value		For Collection Year
		Value as of 01/01	Taxable Incremental Value	
1999		2000		2001
2000	2,070,800 (A)	2001	44,664,700 (A)	2002
2001	2,904,100 (A)	2002	46,735,500 (A)	2003
2002	2,345,500 (A)	2003	49,639,600 (A)	2004
2003	1,602,900 (A)	2004	51,985,100 (A)	2005
2004	4,234,400 (A)	2005	53,588,000 (A)	2006
2005	3,385,900 (A)	2006	57,822,400 (A)	2007
2006	5,833,900 (A)	2007	61,208,300 (A)	2008
2007	4,638,600 (A)	2008	67,042,200 (A)	2009
2008	1,738,600 (A)	2009	71,680,800 (A)	2010
2009	(7,111,300) (A)	2010	73,409,400 (A)	2011
2010	(3,583,900) (A)	2011	66,298,100 (A)	2012
2011	(560,900) (A)	2012	62,714,200 (A)	2013
2012	485,300 (A)	2013	62,153,300 (A)	2014
2013	626,386 (A)	2014	62,638,600 (A)	2015
2014	632,650 (A)	2015	63,264,986 (A)	2016
2015	648,976 (A)	2016	63,897,636 (A)	2017
2016	648,366 (A)	2017	64,728,612 (A)	2018
2017	651,870 (A)	2018	65,181,978 (A)	2019
2018	658,338 (A)	2019	65,833,798 (A)	2020
		2020	66,492,136 (A)	

For Collection Year	Fund Balance 31-Dec	Less Transfer To TID No. 4	Tax Increment Collections (B)	Tax Rate	Tax Increment Collections (B)	Less Transfer To TID No. 4	Fund Balance 31-Dec	For Collection Year
2001	0	(1,168,088)	1,168,088 (A)	26.150 (A)	1,168,088 (A)	(1,168,088)	0	2001
2002	0	(1,239,460)	1,239,460 (A)	26.500 (A)	1,239,460 (A)	(1,239,460)	0	2002
2003	0	(1,281,178)	1,281,178 (A)	25.550 (A)	1,281,178 (A)	(1,281,178)	0	2003
2004	0	(1,288,861)	1,288,861 (A)	24.750 (A)	1,288,861 (A)	(1,288,861)	0	2004
2005	0	(1,293,168)	1,293,168 (A)	23.910 (A)	1,293,168 (A)	(1,293,168)	0	2005
2006	0	(1,276,932)	1,276,932 (A)	22.080 (A)	1,276,932 (A)	(1,276,932)	0	2006
2007	0	(1,313,517)	1,313,517 (A)	21.350 (A)	1,313,517 (A)	(1,313,517)	0	2007
2008	0	(1,431,818)	1,431,818 (A)	21.360 (A)	1,431,818 (A)	(1,431,818)	0	2008
2009	0	(1,584,071)	1,584,071 (A)	22.100 (A)	1,584,071 (A)	(1,584,071)	0	2009
2010	0	(1,702,244)	1,702,244 (A)	23.020 (A)	1,702,244 (A)	(1,702,244)	0	2010
2011	0	(1,709,317)	1,709,317 (A)	23.020 (A)	1,709,317 (A)	(1,709,317)	0	2011
2012	0	(1,708,341)	1,708,341 (A)	27.240 (A)	1,708,341 (A)	(1,708,341)	0	2012
2013	0	(1,833,768)	1,833,768 (A)	29.250 (A)	1,833,768 (A)	(1,833,768)	0	2013
2014	0	(1,939,379)	1,939,379 (A)	30.960 (A)	1,939,379 (A)	(1,939,379)	0	2014
2015	0	(1,910,603)	1,910,603 (A)	30.200 (A)	1,910,603 (A)	(1,910,603)	0	2015
2016	0	(1,929,709)	1,929,709 (A)	30.200 (A)	1,929,709 (A)	(1,929,709)	0	2016
2017	0	(1,949,006)	1,949,006 (A)	36.360 (A)	1,949,006 (A)	(1,949,006)	0	2017
2018	0	(1,968,496)	1,968,496 (A)	30.200 (A)	1,968,496 (A)	(1,968,496)	0	2018
2019	0	(1,988,181)	1,988,181 (A)	30.200 (A)	1,988,181 (A)	(1,988,181)	0	2019
2020	0	(2,008,063)	2,008,063 (A)	30.700 (A)	2,008,063 (A)	(2,008,063)	0	2020
		(32,524,198)	32,524,198 (A)		32,524,198 (A)	(32,524,198)		

Assumptions
 Improvement amounts in years 2013 through 2018 include a 1.0% increase in taxable incremental values.

(A) Actual
 (B) All Tax Increment Collections from TID No. 1 are transferred to TID No. 4
 (C) Estimated

CHANGES IN ZONING ORDINANCE AND BUILDING CODE

No changes to the City of Kenosha Zoning Ordinance or Building Code are anticipated to accommodate the activities planned for this project plan amendment. All City ordinances and code documents are readily available for public inspection and are incorporated herein by reference.

LIST OF ESTIMATED NON-PROJECT COSTS

There are no non-project costs.

STATEMENT OF THE PROPOSED METHOD FOR THE RELOCATION OF PERSONS TO BE DISPLACED

All individuals and businesses to be displaced as a result of the activities occurring within the district as a part of this project plan will be provided assistance in conformance with Chapter 32, Wisconsin Statutes, and in conformance with any other state and federal rules and regulations as applicable.

STATEMENT OF CONFORMITY TO CITY OF KENOSHA MASTER PLANS

The development of this project plan amendment conforms to the City of Kenosha's *Comprehensive Land Use Plan: 2035*, adopted April, 2010. The *Comprehensive Land Use Plan: 2035* is incorporated herein by reference.

STATEMENT OF ORDERLY DEVELOPMENT

Based upon the feasibility analysis of the proposed project plan amendment and the goals established for the City as a part of the *Comprehensive Land Use Plan: 2035*, the amendment of this Tax Incremental District promotes the orderly development of the City.

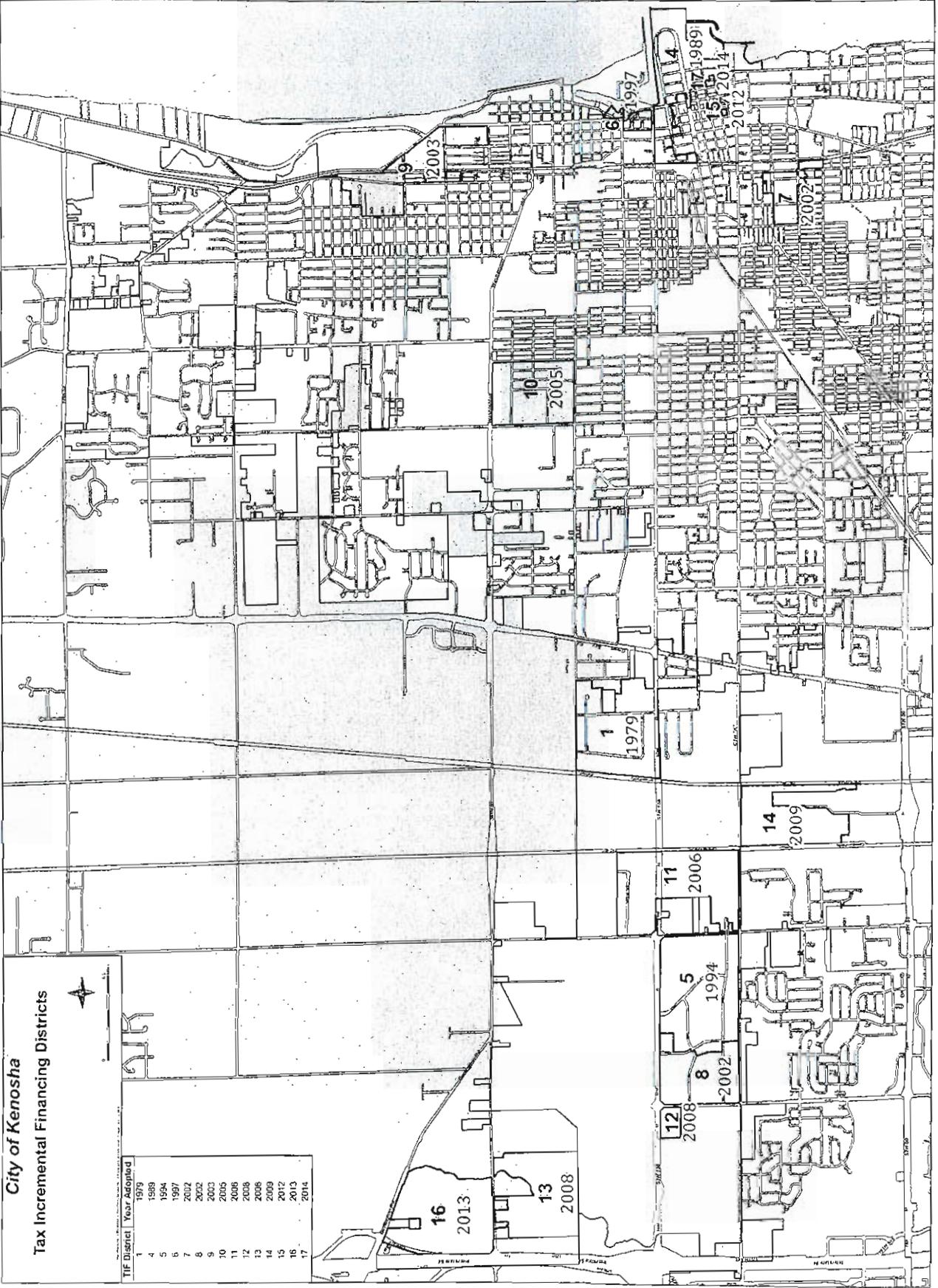
**Opinion of the City Attorney
(to be prepared)**

City of Kenosha

Tax Incremental Financing Districts

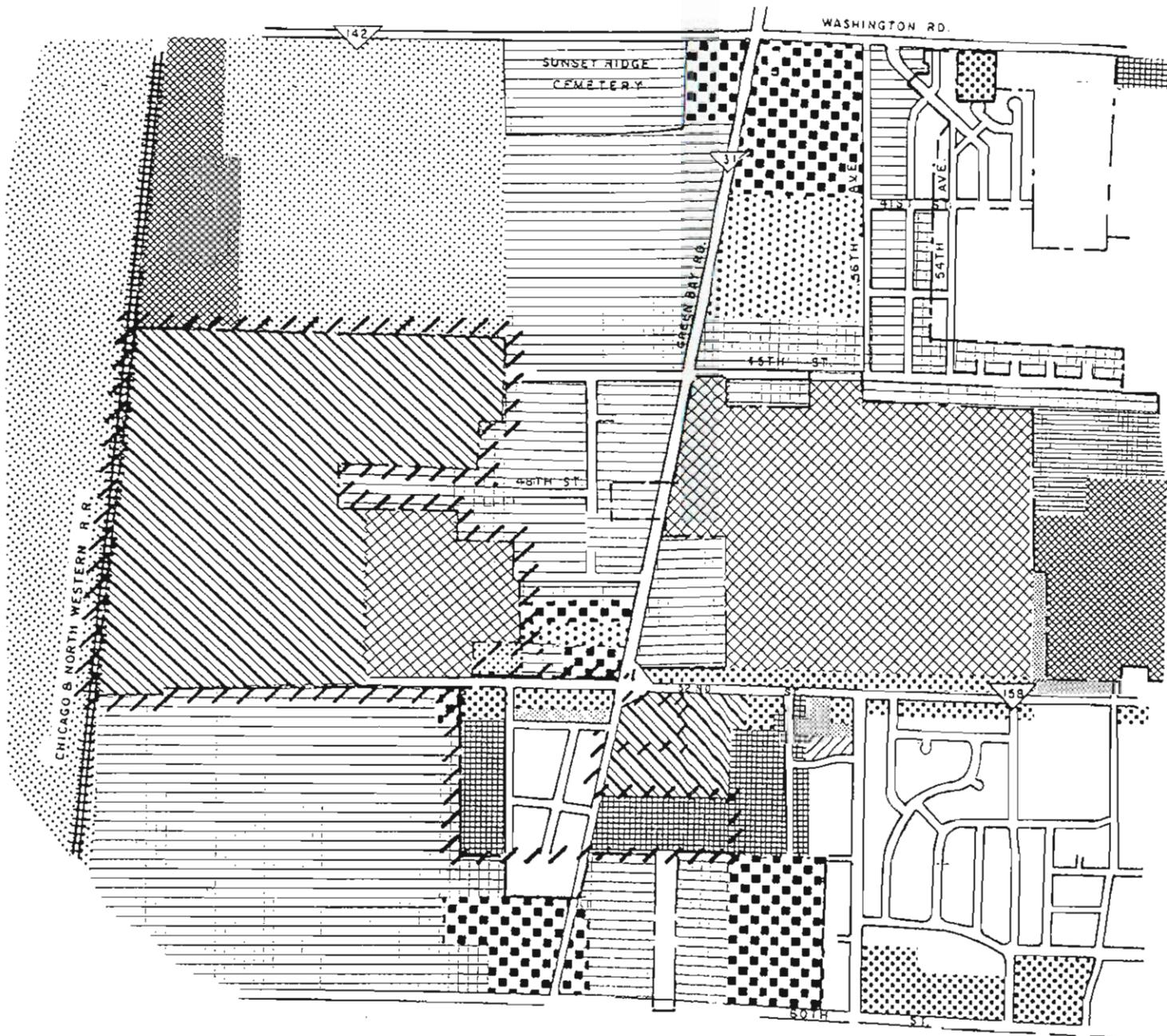


TIF District	Year adopted
1	1979
4	1984
5	1994
6	1997
7	2001
8	2002
9	2003
10	2005
11	2006
12	2008
13	2008
14	2009
15	2012
16	2013
17	2014

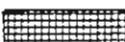


TAX INCREMENTAL FINANCING DISTRICT No. 1

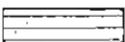
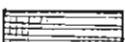
Existing Uses & Conditions



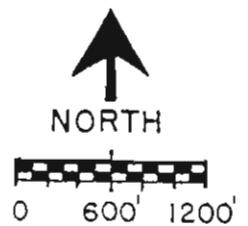
KENOSHA CITY ZONING

-  A SINGLE FAMILY
-  B TWO FAMILY
-  C MULTIPLE FAMILY
-  D COMMERCIAL
-  E COMMERCIAL
-  G LIGHT INDUSTRIAL
-  H HEAVY INDUSTRIAL

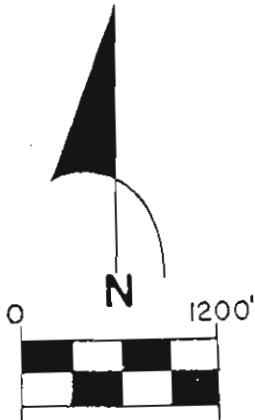
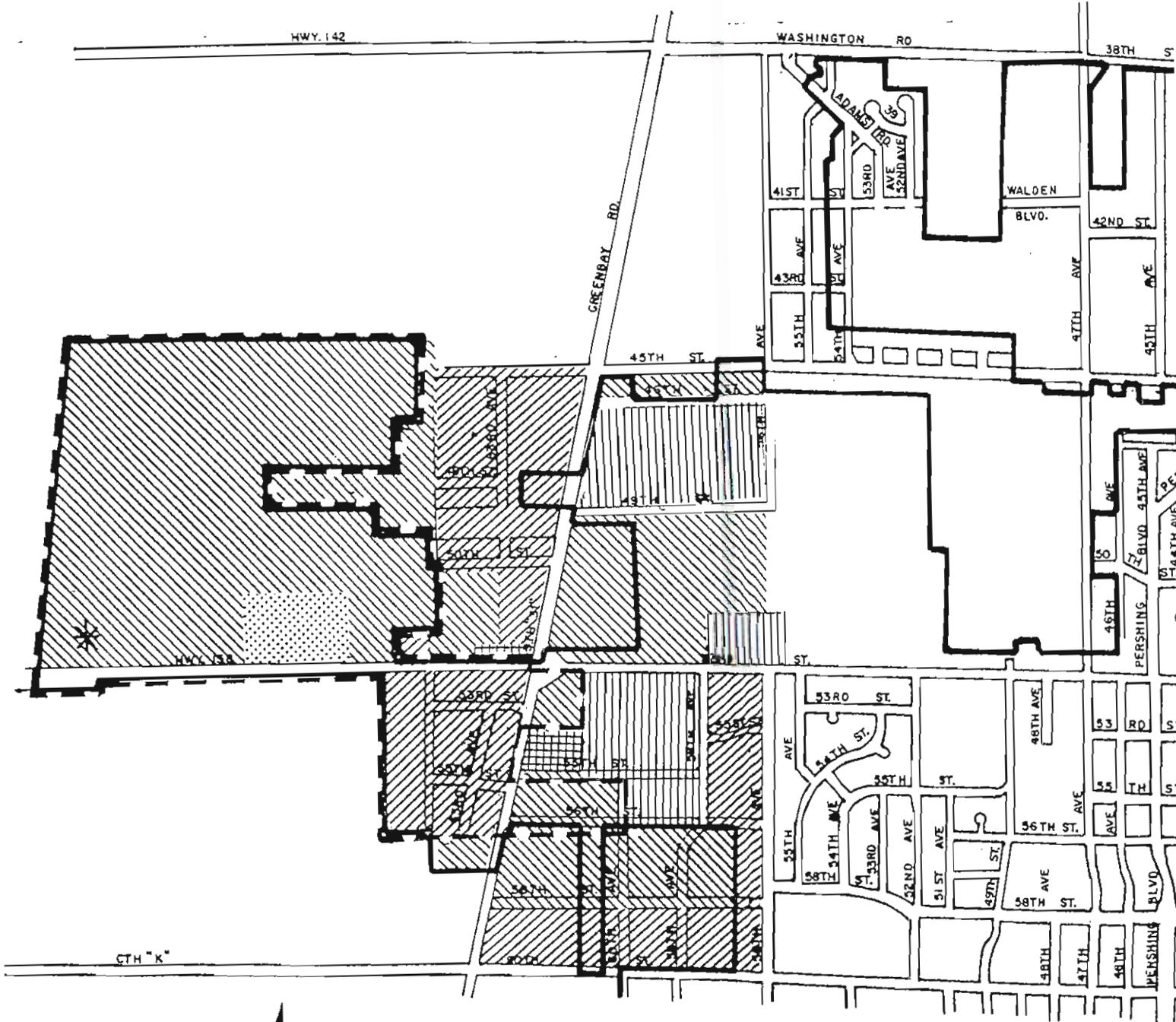
KENOSHA COUNTY ZONING

-  AGRICULTURAL
-  COMMERCIAL
-  COMMERCIAL "B"
-  RESIDENTIAL "A"
-  RESIDENTIAL "B"
-  INDUSTRIAL

 T.I.F. DISTRICT NO. 1 BOUNDARY

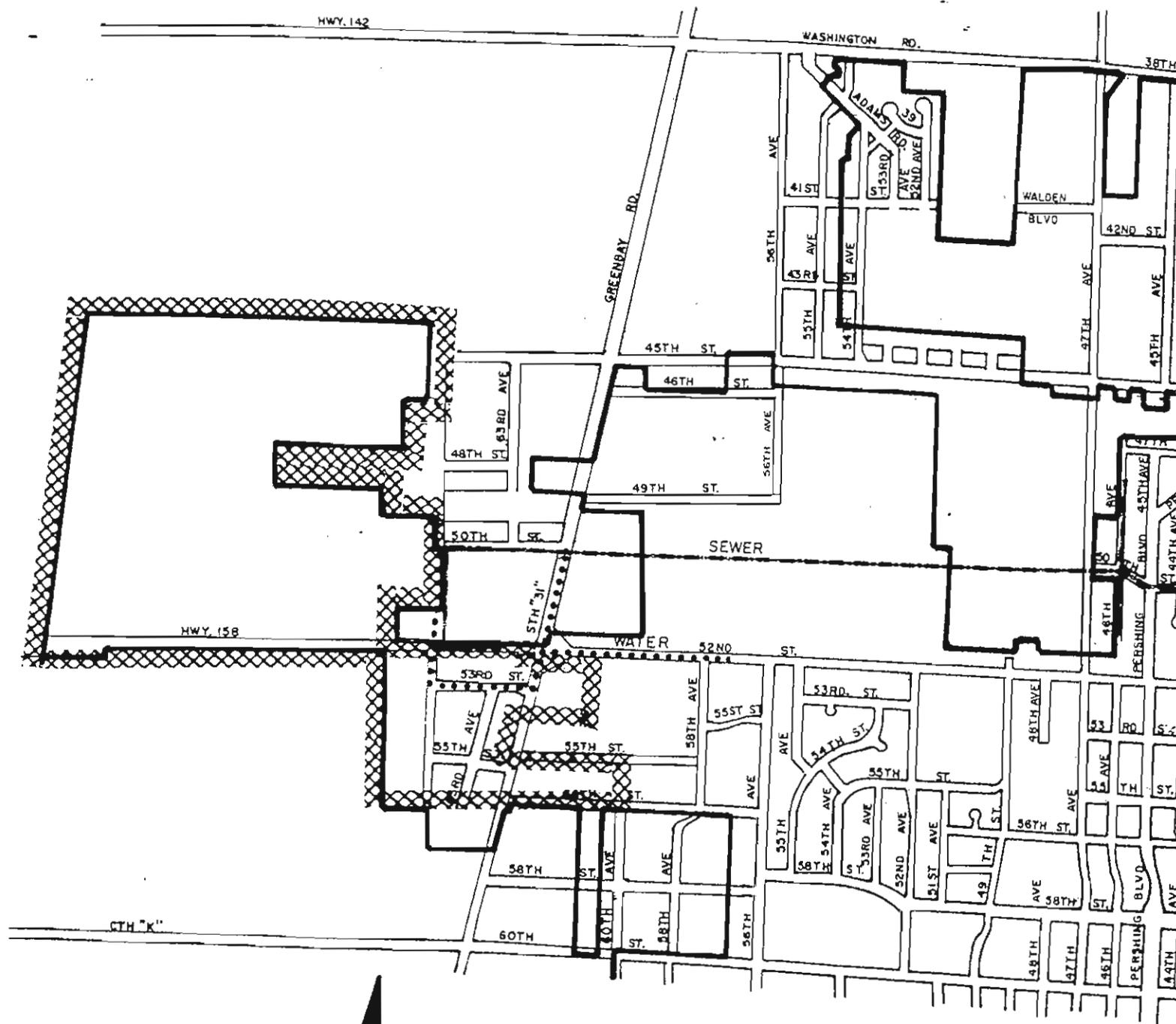


EXISTING CONDITIONS WITHIN T.I.F. DISTRICT



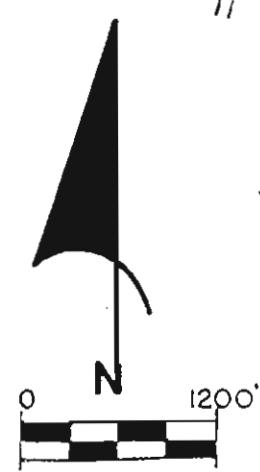
- RESIDENTIAL IN GOOD CONDITION
- VACANT LAND
- COMMERCIAL
- INDUSTRIAL - NEW
- INDUSTRIAL - GOOD
- ABANDONED - BUILDING
- T.I.F. DISTRICT BOUNDARY

PLANNED IMPROVEMENTS - TAX INCREMENTAL DISTRICT # 1



IMPROVEMENTS TO

- SEWER-
- WATER-
- T.I.F. DISTRICT-
- CITY LIMITS-



Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 7, 2014	Item 6
City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #5, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #16) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: The area generally bounded by 52nd Street on the north, 88th Avenue on the east, 60th Street on the south and 99th Avenue on the west.

NOTIFICATIONS/PROCEDURES:

The alderperson of the district, Alderperson Johnson, has been notified. This item will also be reviewed by the Finance Committee before final approval by the Common Council. A notice announcing this hearing was published in the Kenosha News on July 23 and 30, 2014. This notice was also sent to the other local government units as required by Wisconsin Statutes 66.1105.

ANALYSIS:

- The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District (TID) #5 to TID #4.
- The Project Plan Amendment is to assist TID #4, which is an under-performing district. Attached is the Cash Flow Projection for TID #4 with the Amendment.
- Per Section 66.1105 (6)(f)3, the allocation of positive tax increments will not occur until TID #5 has satisfied all of its current year debt service and project cost obligations.
- Per Section 66.1105(6)(f)2.b., TID #4 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.
- No tax increments may be allocated later than January 1, 2036, which is the dissolution date for TID #5.
- The Project Plan Amendment does not involve any increase in project costs except with respect to the allocation of tax increments or change in boundaries.

RECOMMENDATION:

A recommendation is made to approve the attached Resolution adopting the Project Plan Amendment for TID #5.



 A. Zohrab Khaligian, Development Specialist



 Jeffrey B. Labahn, Director

CITY PLAN COMMISSION RESOLUTION # _____

BY: THE CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #5, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #5, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #5 to Tax Incremental District #4, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #5, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #5, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST:

Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED:

Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT "A"

Project Plan Amendment Description **Tax Incremental District #5**

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #5 to Tax Incremental District #4.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #4 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #5 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #4 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2036 which is the dissolution date for Tax Incremental District #5.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

City of Kenosha, Wisconsin

Proposed Project Plan Amendment for
Tax Incremental District #5

For Consideration by the Common Council on
August 18, 2014

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Statement of Kind, Number and Location of All Proposed Public Works and Improvements, a Detailed List of Estimated Project Costs and When Costs are Expected to be Incurred – <i>no changes except with respect to allocation of tax increments to TID #4</i>	7
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Maps (attached) City of Kenosha TID Map <i>No changes to TID #5 Maps</i>	

GOALS OF THE KENOSHA TIF PROGRAM

The City of Kenosha Tax Incremental Financing Program has been undertaken because of concern over the community's economic stability. As a result of numerous community meetings, the following goals have been identified:

- o Encourage development in the City that will increase its tax base and reduce individual tax burdens
- o Encourage development in the City that will increase the number and the variety of employment opportunities.
- o Encourage development in the City that will diversify the economic mix of businesses.
- o Encourage the efficient and economical use of land, buildings, and community facilities.
- o Encourage private investment through an expanded community facilities program.
- o Encourage reduction and/or elimination of economic and physical blight in the area.

CITY PLAN COMMISSION RESOLUTION # _____

BY: CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #5, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #5, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #5 to Tax Incremental District #4, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #5, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #5, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST: _____
Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED: _____
Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #5

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #5 to Tax Incremental District #4.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #4 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #5 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #4 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2036 which is the dissolution date for Tax Incremental District #5.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. _____

BY: THE MAYOR

TO ADOPT A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NUMBER FIVE (5) , CITY OF KENOSHA, WISCONSIN, UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #5, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #5 to Tax Incremental District #4, as described and attached hereto as Exhibit "A", and

WHEREAS, at said meeting, the City Plan Commission, under Section 66.1105(4)(h)1., Wisconsin Statutes, found the Project Plan Amendment for TID #5, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin, adopted the Project Plan Amendment, and favorably recommended that the Common Council of the City of Kenosha adopt and approve the Project Plan Amendment; and

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Kenosha, Wisconsin, that it:

1. Finds the Project Plan Amendment for TID #5, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts and approves the Project Plan Amendment for Tax Incremental District #5, City of Kenosha, Wisconsin, as recommended by the City Plan Commission and as described in and attached hereto as Exhibit "A".

Adopted this _____ day of _____, 2014

ATTEST:

Debra Salas, City Clerk/Treasurer

APPROVED:

Keith G. Bosman, Mayor

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #5

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #5 to Tax Incremental District #4.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #4 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #5 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #4 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2036 which is the dissolution date for Tax Incremental District #5.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. 14-1

BY: THE JOINT REVIEW BOARD FOR
TAX INCREMENTAL DISTRICT #5

TO APPROVE THE PROJECT PLAN AMENDMENT FOR
TAX INCREMENTAL DISTRICT #5,
CITY OF KENOSHA, WISCONSIN

WHEREAS, Section 66.1105, Wisconsin Statutes, provides the authority and procedure for amending a project plan for a Tax Incremental District; and,

WHEREAS, a Joint Review Board was convened under the authority of Section 66.1105(4m), Wisconsin Statutes, for the purpose of reviewing the public record, planning documents and the Resolution passed by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes; and,

WHEREAS, the Joint Review Board has completed its review.

NOW, THEREFORE, BE IT RESOLVED by the Joint Review Board for Tax Incremental District #5, City of Kenosha, Wisconsin, that it approves Resolution Number adopted on August 18, 2014, by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes, based on the following criteria:

1. That the development expected in the Tax Incremental District would not occur without the use of tax incremental financing.
2. That the economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income and property value are sufficient to compensate for the cost of improvements.
3. That the benefits of the Tax Incremental District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

Adopted this _____ day of _____, 2014.

ATTEST: _____, Staff

APPROVED: _____, Chairperson

**STATEMENT OF KIND, NUMBER AND LOCATION OF
ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT AND
A DETAILED LIST OF ESTIMATED PROJECT COST AND
WHEN COSTS ARE EXPECTED TO BE INCURRED**

Description	1993-94 Planning	1994	1995	1996	1997	1998	1999	2000	Total
Capital Costs:									
Site Grading	-	950,000	-	-	-	-	-	-	\$950,000
Roads	-	950,000	-	-	-	-	-	-	\$950,000
Sanitary Sewers	-	580,000	-	-	-	-	-	-	\$580,000
Water Mains	-	480,000	-	-	-	-	-	-	\$480,000
Storm Sewers	-	650,000	-	-	-	-	-	-	\$650,000
Storm Water Detention	-	450,000	-	-	-	-	-	-	\$450,000
Signs/Lights/Landscaping	-	590,000	-	-	-	-	-	-	\$590,000
Contingency	-	472,500	-	-	-	-	-	-	\$472,500
Engineering/Construction Management Services	-	349,920	-	-	-	-	-	-	\$349,920
Total Capital Costs	-	5,472,420	-	-	-	-	-	-	\$5,472,420
Real Property Acquisition	-	3,810,000	-	-	-	-	-	-	\$3,810,000
Planning -- 66.46(6)(am)(3):									
Engineering	347,580	-	-	-	-	-	-	-	\$347,580
Administration	87,000	-	-	-	-	-	-	-	\$87,000
Legal	10,000	-	-	-	-	-	-	-	\$10,000
Total Planning	444,580	-	-	-	-	-	-	-	\$444,580
Development Grants	-	960,000	-	-	-	-	-	1,469,036	\$2,429,036
Marketing Costs:									
KADC	-	126,000	100,000	84,000	84,000	84,000	84,000	-	\$562,000
Wispark	-	74,000	41,000	42,000	44,000	46,000	47,000	49,000	\$343,000
Total Marketing Costs	-	200,000	141,000	126,000	128,000	130,000	131,000	49,000	\$905,000
Total Project Costs	<u>444,580</u>	<u>10,442,420</u>	<u>141,000</u>	<u>126,000</u>	<u>128,000</u>	<u>130,000</u>	<u>131,000</u>	<u>1,518,036</u>	<u>\$13,061,036</u>
Financing Costs									<u>\$13,425,404</u>
Costs to be Recovered									<u>\$26,486,440</u>
Anticipated Revenues									<u>(\$4,243,000)</u>
Net Costs to be Recovered									<u>\$22,243,440</u>

Projplan
22--Dec-93

Estimates of the positive tax increments to be allocated to Tax Incremental District #4 as a result of the Project Plan Amendment for Tax Incremental District #5 are shown in the Amended Economic Feasibility Study on page 15.

Description of Financing Methods

Financing for the acquisition of the property will be provided through a land contract with a private developer at eight (8) percent per annum. The land contract will be structured with payment terms which provide for payment to be made only from cash from the project as such cash becomes available in any given year of the life of the district. Such financing will not constitute general obligation debt with respect to the City's statutory debt limit. the private lender's only recourse in the event of default is to the land which remains unsold at the time of default. Page #6.d illustrates the anticipated repayment of the land contract.

Financing for the balance of the project costs will be provided initially through the issuance of general obligation capital appreciation bonds with maturities in the years 2001, 2002 and 2003. The maturities in 2003 will be refinancing using conventional amortizing general obligation bonds. Pages #6.e, #6.f and #6.g illustrate this financing method.

Financing for the second development grant will be provided through the issuance of general obligation capital appreciation bonds with maturities in the years 2015, 2016 and 2017. This is shown on Page #6.h.

Page #6.i is a forecast of the City's debt capacity.

**ECONOMIC FEASIBILITY STUDY AND
DESCRIPTION OF FINANCING METHODS**

**Projected Debt Service
Land Contract**

December 31	Beginning Balance	Accrued Interest	Payment	Ending Balance
1994	3,810,000	--	60,000	3,750,000
1995	3,750,000	300,000	322,000	3,728,000
1996	3,728,000	298,000	387,000	3,639,000
1997	3,639,000	291,000	1,089,000	2,841,000
1998	2,841,000	227,000	660,000	2,408,000
1999	2,408,000	193,000	842,000	1,759,000
2000	1,759,000	141,000	1,017,000	883,000
2001	883,000	71,000	161,000	793,000
2002	793,000	64,000	122,000	735,000
2003	735,000	59,000	98,000	696,000
2004	696,000	56,000	522,000	230,000
2005	230,000	18,000	61,000	187,000
2006	187,000	15,000	59,000	143,000
2007	143,000	11,000	57,000	97,000
2008	97,000	8,000	54,000	51,000
2009	51,000	4,000	55,000	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-

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22-Dec-93

ECONOMIC FEASIBILITY STUDY AND DESCRIPTION OF FINANCING METHODS

CITY OF KENOSHA, WISCONSIN
6.0 CAPITAL APPRECIATION BONDS FOR TIO IS

BOND PRODUCTION REPORT

DATED 4/ 1/1994
DELIVERY 4/ 1/1994

DATE	PRINCIPAL	BOND TYPE	B/Y	COUPON	YIELD	PRICE	PRICED TO CALL	GROSS PRODUCTION
4/ 1/ 1	700,000.00	CAB	4071		5.1000	70.291		492,037.00
4/ 1/ 2	800,000.00	CAB	9246		5.2000	66.313		530,552.00
4/ 1/ 3	1,000,000.00	CAB	16307		5.3500	62.177		621,770.00
4/ 1/ 4	9,930,000.00	CAB	85366		5.5000	58.125		5,277,750.00
	11,530,000.00							6,922,109.00

Par Amount	11,530,000.00		
Production	-4,657,891.00		
Gross Production	5,922,109.00		100.000000
Bond Insurance	0.00		0.000000
Underwriters Discount	138,442.18		2.000000
Average Take Down	0.00		0.000000
Bid	6,783,666.82		93.000000

Accrued 0.00
Net to Issuer 6,783,666.82

Gross Interest Cost 4,657,891.00
+Net Discount 138,442.18
Net Interest Cost 4,796,333.18

M I C % 5.6185253 Using 93.000000

Bond Years 85,366.406
Average Coupon 5.458351
Average Life 9.543639

Prepared by BANC ONE CAPITAL CORPORATION

Micro-Muni Debt Date: 11-29-1993 @ 13:25:24 Filename: KEM Key: CAB

ECONOMIC FEASIBILITY STUDY AND DESCRIPTION OF FINANCING METHODS

CITY OF KENOSHA, WISCONSIN
5.0 CAPITAL APPRECIATION BONDS FOR TID #5

Accreted Value Table

DELIVERY DATE: 4/ 1/94

Period Ending	CAB 4/ 1/ 1	CAB 4/ 1/ 2	CAB 4/ 1/ 3	CAB 4/ 1/ 4
	(0.000000 %)	(0.000000 %)	(0.000000 %)	(0.000000 %)
	(5.100000 %)	(5.200000 %)	(5.350000 %)	(5.500000 %)
	(70.291000 %)	(66.319000 %)	(62.177000 %)	(58.125000 %)
4/ 1/94	492,037.00	530,552.00	621,170.00	5,277,750.00
4/ 1/95	517,451.20	558,500.80	655,480.00	5,572,072.80
10/ 1/95	530,546.20	573,020.80	673,014.00	5,725,248.72
4/ 1/96	544,178.60	587,920.00	691,013.00	5,832,595.32
10/ 1/96	558,054.00	603,294.80	709,502.00	6,014,483.36
4/ 1/97	572,285.00	618,889.50	728,482.00	6,210,701.84
10/ 1/97	586,878.60	634,979.20	747,363.00	6,331,196.54
4/ 1/98	601,843.20	651,489.60	767,971.00	6,556,976.72
10/ 1/98	617,190.00	668,428.90	788,521.00	6,737,205.52
4/ 1/99	632,928.80	685,808.00	809,512.00	6,922,573.84
10/ 1/99	649,058.00	703,638.40	831,271.00	7,112,345.12
4/ 1/ 0	665,620.20	721,932.80	853,505.00	7,338,546.48
10/ 1/ 0	682,592.40	740,702.40	876,131.00	7,509,541.36
4/ 1/ 1	700,000.00	759,961.60	899,781.00	7,716,056.88
10/ 1/ 1		779,720.00	923,848.00	7,928,238.12
4/ 1/ 2		800,000.00	948,562.00	8,146,267.28
10/ 1/ 2			973,935.00	8,370,289.84
4/ 1/ 3			1,000,001.00	8,600,467.84
10/ 1/ 3				8,836,982.88
4/ 1/ 4				9,080,000.00

Note: CAB Accretion Based on Stated Yield to Maturity

Prepared by SANC ONE CAPITAL CORPORATION

Micro-Runi Debt Date: 11-29-1993 @ 13:25:34 filename: KEM Key: CAB

ECONOMIC FEASIBILITY STUDY AND DESCRIPTION OF FINANCING METHODS

CITY OF KENOSHA, WISCONSIN
G.O. REFUNDING BONDS-TIO IS
COMBINED

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DEBT SERVICE SCHEDULE

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DATE	PRINCIPAL	COUPON	INTEREST	PERIOD TOTAL	FISCAL TOTAL
4/ 1/ 5	235,000.00	7.000000	591,500.00	326,500.00	
10/ 1/ 5			237,525.00	237,525.00	1,114,025.00
4/ 1/ 6	585,000.00	7.000000	237,525.00	372,525.00	
10/ 1/ 6			267,050.00	267,050.00	1,139,575.00
4/ 1/ 7	555,000.00	7.000000	257,050.00	322,050.00	
10/ 1/ 7			244,125.00	244,125.00	1,166,175.00
4/ 1/ 8	730,000.00	7.000000	244,125.00	374,125.00	
10/ 1/ 8			213,575.00	213,575.00	1,192,700.00
4/ 1/ 9	805,000.00	7.000000	213,575.00	1,023,575.00	
10/ 1/ 9			130,400.00	130,400.00	1,213,975.00
4/ 1/10	890,000.00	7.000000	130,400.00	1,000,400.00	
10/ 1/10			159,250.00	159,250.00	1,239,650.00
4/ 1/11	985,000.00	7.000000	159,250.00	1,144,250.00	
10/ 1/11			124,775.00	124,775.00	1,259,025.00
4/ 1/12	1,035,000.00	7.000000	124,775.00	1,209,775.00	
10/ 1/12			86,800.00	86,800.00	1,296,575.00
4/ 1/13	1,195,000.00	7.000000	86,800.00	1,231,800.00	
10/ 1/13			44,975.00	44,975.00	1,325,775.00
4/ 1/14	1,235,000.00	7.000000	44,975.00	1,329,975.00	
10/ 1/14					1,329,975.00
	8,450,000.00		3,838,450.00	12,288,450.00	
ACCRUED	8,450,000.00		3,838,450.00	12,288,450.00	

Dated 4/ 1/ 4 with Delivery of 4/ 1/ 4
 Bond Years 54,835.000
 Average Coupon 7.000000
 Average Life 6.489349
 % I C % 7.000000 % Using 100.000000

Prepared by BANC ONE CAPITAL CORPORATION

Micro-Muni Debt Date: 12-01-1993 8 15:07:16 Filename: KENO Key: 84

**ECONOMIC FEASIBILITY STUDY AND
DESCRIPTION OF FINANCING METHODS**

Capital Appreciation Bonds
Accreted Value Table
Dated April 1, 2000

DATE	CAB I	CAB II	CAB III	TOTAL
04/01/2000	534,417.62	498,884.56	465,714.08	1,499,016.26
10/01/2000	553,122.23	516,345.52	482,014.07	1,551,481.83
04/01/2001	572,481.51	534,417.62	498,884.56	1,605,783.69
10/01/2001	592,518.36	553,122.23	516,345.52	1,661,986.12
04/01/2002	613,256.51	572,481.51	534,417.62	1,720,155.63
10/01/2002	634,720.48	592,518.36	553,122.23	1,780,361.08
04/01/2003	656,935.70	613,256.51	572,481.51	1,842,673.72
10/01/2003	679,928.45	634,720.48	592,518.36	1,907,167.30
04/01/2004	703,725.95	656,935.70	613,256.51	1,973,918.15
10/01/2004	728,356.35	679,928.45	634,720.48	2,043,005.29
04/01/2005	753,848.83	703,725.95	656,935.70	2,114,510.47
10/01/2005	780,233.54	728,356.35	679,928.45	2,188,518.34
04/01/2006	807,541.71	753,848.83	703,725.95	2,265,116.48
10/01/2006	835,805.67	780,233.54	728,356.35	2,344,395.56
04/01/2007	865,058.87	807,541.71	753,848.83	2,426,449.40
10/01/2007	895,335.93	835,805.67	780,233.54	2,511,375.13
04/01/2008	926,672.69	865,058.87	807,541.71	2,599,273.26
10/01/2008	959,106.23	895,335.93	835,805.67	2,690,247.83
04/01/2009	992,674.95	926,672.69	865,058.87	2,784,406.50
10/01/2009	1,027,418.57	959,106.23	895,335.93	2,881,860.73
04/01/2010	1,063,378.22	992,674.95	926,672.69	2,982,725.85
10/01/2010	1,100,596.46	1,027,418.57	959,106.23	3,087,121.26
04/01/2011	1,139,117.33	1,063,378.22	992,674.95	3,195,170.50
10/01/2011	1,178,986.44	1,100,596.46	1,027,418.57	3,307,001.47
04/01/2012	1,220,250.97	1,139,117.33	1,063,378.22	3,422,746.52
10/01/2012	1,262,959.75	1,178,986.44	1,100,596.46	3,542,542.65
04/01/2013	1,307,163.34	1,220,250.97	1,139,117.33	3,666,531.64
10/01/2013	1,352,914.06	1,262,959.75	1,178,986.44	3,794,860.25
04/01/2014	1,400,266.05	1,307,163.34	1,220,250.97	3,927,680.36
10/01/2014	1,449,275.36	1,352,914.06	1,262,959.75	4,065,149.17
04/01/2015	1,500,000.00	1,400,266.05	1,307,163.34	4,207,429.39
10/01/2015		1,449,275.36	1,352,914.06	2,802,189.42
04/01/2016		1,500,000.00	1,400,266.05	2,900,266.05
10/01/2016			1,449,275.36	1,449,275.36
04/01/2017			1,500,000.00	1,500,000.00
	Principal			4,500,000.00
	Gross Production			1,499,016.26
	Underwriters Discount (2%)			29,980.33
	Net to Issuer			<u>1,469,035.93</u>

cabs

22-Dec-93

ECONOMIC FEASIBILITY STUDY AND DESCRIPTION OF FINANCING METHODS

Forecast of Debt Capacity with TID #5 Debt Included

Year	Current and Projected Debt Service				Projected TID #5 Debt Service					
	G.O. Debt Retired	New G.O. Debt	Outstanding at 12/31	Equalized Values 3.00% Growth	Legal Debt Limit	Debt Capacity Used	TID #5 Debt Issued 1994 Outstanding at 12/31	TID #5 Debt Issued 2000 Outstanding at 12/31	Total Outstanding at 12/31	Debt Capacity Used
1993	4,922,050	12,765,000	66,755,928	2,455,213	122,760,650	54.38%				
1994	5,151,719	7,500,000	69,104,209	2,528,869	126,443,470	54.65%	5,277,750		74,381,959	58.83%
1995	5,295,854	7,500,000	71,308,355	2,604,735	130,236,774	54.75%	5,725,249		77,033,604	59.15%
1996	5,570,561	7,500,000	73,237,794	2,682,878	134,143,877	54.60%	6,044,483		79,282,277	59.10%
1997	5,583,719	7,500,000	75,154,075	2,763,364	138,168,193	54.39%	5,381,497		80,535,572	58.29%
1998	5,927,467	7,500,000	76,726,607	2,846,265	142,313,239	53.91%	6,737,306		83,463,913	58.65%
1999	6,323,939	7,500,000	77,902,668	2,931,653	146,582,636	53.15%	7,112,945		85,015,613	58.00%
2000	6,870,417	7,500,000	78,532,252	3,019,602	150,980,115	52.01%	7,509,541	1,551,482	87,593,275	58.02%
2001	6,797,706	7,500,000	79,234,546	3,110,190	155,509,519	50.95%	7,929,238	1,661,986	88,825,770	57.12%
2002	7,778,236	7,500,000	78,956,290	3,203,496	160,174,804	49.29%	8,370,289	1,780,361	89,106,940	55.63%
2003	9,448,013	7,500,000	77,008,276	3,299,601	164,980,048	46.68%	8,600,467	1,907,167	87,515,910	53.05%
2004	9,254,887	7,500,000	75,253,389	3,398,589	169,929,450	44.29%	8,450,000	2,043,005	85,746,394	50.46%

debt/yr
22-Dec-99

City of Kentosha
Cash Flow Projections - TID No. 5 - Industrial
Creation Date 04/18/94 - Expenditure Period 01/31/31
Dissolution Date 01/01/36
Transfers Allowed Through 12/31/16 Without Board of Review Approval
Transfers Allowed Through 08/01/31 With Board of Review Approval

Date Prepared: 03/14/14

Taxable Incremental Value

Change Takes Place During Year	Amount	Value as of 01/01	Taxable Incremental Value	For Collection Year	Tax Rate	Tax Increment Collections	Other Revenues and Adjustments	Total All Revenues and Adjustments	Less Existing Debt Service	Less Transfer To TID No. 4	Fund Balance 31-Dec	Fu Collection Year	Debt Principal Balance 12/31
1999		2000	31,421,600 (a)	2001	26.150 (a)	821,748 (a)	13,309	835,057	(810,890)		472,991 (a)	2001	
2000	3,446,800 (a)	2001	34,868,400 (a)	2002	26.500 (a)	924,735 (a)	3,847,852 (a)	4,772,587	(4,750,725)		494,853 (a)	2002	3,200,000
2001	8,624,600 (a)	2002	43,493,000 (a)	2003	25.550 (a)	1,125,801 (a)	20,901	1,125,801	(1,609,474)		11,180 (a)	2003	1,700,000
2002	5,773,100 (a)	2003	49,266,100 (a)	2004	24.750 (a)	1,219,564 (a)		1,240,465	(1,741,099)		(489,454) (a)	2004	
2003	8,471,700 (a)	2004	57,737,800 (a)	2005	23.910 (a)	1,397,528 (a)	(37)	1,397,491	(1,249,909)		(341,872) (a)	2005	
2004	8,949,700 (a)	2005	66,687,500 (a)	2006	22.080 (a)	1,472,708 (a)	17,142	1,489,848	(1,423,216)		(275,240) (a)	2006	
2005	2,416,700 (a)	2006	69,104,200 (a)	2007	21.350 (a)	1,482,961 (a)	13,441	1,496,402	(1,516,047)		(294,853) (a)	2007	
2006	8,989,100 (a)	2007	78,093,300 (a)	2008	21.360 (a)	1,687,836 (a)	19,190 (a)	1,687,026	(1,572,900)		(185,249) (a)	2008	
2007	12,801,600 (a)	2008	90,894,900 (a)	2009	22.100 (a)	2,008,678 (a)	1,020,613 (a)	3,029,291	(1,534,603)		1,309,439 (a)	2009	
2008	5,020,800 (a)	2009	95,915,700 (a)	2010	23.020 (a)	2,225,329 (a)		2,225,329	(1,628,476)		1,906,292 (a)	2010	
2009	65,310 (a)	2010	95,980,900 (a)	2011	25.780 (a)	2,474,606 (a)	24,677	2,499,283	(1,591,080)		2,814,495 (a)	2011	
2010	(9,930,400) (a)	2011	86,050,400 (a)	2012	27.240 (a)	2,344,021 (a)	22,075 (a)	2,366,096	(1,641,968)		3,538,623 (a)	2012	3,200,000
2011	(3,276,100) (a)	2012	82,774,300 (a)	2013	29.790 (a)	2,424,863 (a)	25,278 (a)	2,450,141	(1,622,500)		4,366,264 (a)	2013	1,700,000
2012	(3,686,600) (a)	2013	79,087,700 (a)	2014	30.960 (a)	2,428,666 (a)		2,448,666	(1,742,500)	(5,072,430)	0	2014	0
2013	790,877 (a)	2014	79,878,577 (a)	2015	30.200 (a)	2,412,333 (a)		2,412,333		(2,412,333)	0	2015	0
2014	798,786 (a)	2015	80,677,363 (a)	2016	30.200	2,436,456		2,436,456		(2,436,456)	0	2016	0
2015	806,774 (a)	2016	81,484,136 (a)	2017	30.200	2,460,821		2,460,821		(2,460,821)	0	2017	0
2016	814,841 (a)	2017	82,298,978 (a)	2018	30.200	2,485,429		2,485,429		(2,485,429)	0	2018	0
2017	822,990 (a)	2018	83,121,968 (a)	2019	30.200	2,510,283		2,510,283		(2,510,283)	0	2019	0
2018	831,420 (a)	2019	83,953,387 (a)	2020	30.200	2,535,386		2,535,386		(2,535,386)	0	2020	0
2019	839,532 (a)	2020	84,792,919 (a)	2021	30.200	2,560,740		2,560,740		(2,560,740)	0	2021	0
2020	847,927 (a)	2021	85,640,846 (a)	2022	30.200	2,586,348		2,586,348		(2,586,348)	0	2022	0
2021	856,406 (a)	2022	86,497,251 (a)	2023	30.200	2,612,111		2,612,111		0	0	2023	0
2022	864,971 (a)	2023	87,362,222 (a)	2024	30.200	2,638,144		2,638,144		0	0	2024	0
2023	873,420 (a)	2024	88,235,644 (a)	2025	30.200	2,664,441		2,664,441		0	0	2025	0
2024	882,356 (a)	2025	89,118,000 (a)	2026	30.200	2,691,000		2,691,000		0	0	2026	0
2025	891,180 (a)	2026	90,009,180 (a)	2027	30.200	2,717,821		2,717,821		0	0	2027	0
2026	900,092 (a)	2027	90,909,272 (a)	2028	30.200	2,744,896		2,744,896		0	0	2028	0
2027	909,093 (a)	2028	91,818,364 (a)	2029	30.200	2,772,125		2,772,125		0	0	2029	0
2028	918,184 (a)	2029	92,736,548 (a)	2030	30.200	2,800,000		2,800,000		0	0	2030	0
2029	927,365 (a)	2030	93,663,914 (a)	2031	30.200	2,828,000		2,828,000		0	0	2031	0
						44,026,839	5,024,441	49,051,280	(24,439,877)	(25,060,227)			

Assumptions:

Improvement amounts in years 2013 through 2029 include a 1.0% increase in taxable incremental values.

(A) Actual

(B) Remaining Proceeds \$1,835,000 plus \$12,852 Miscellaneous Income = \$1,847,852

(C) Funds previously reserved for Wap-Park Land Contract payments of \$1,000,000 plus \$20,613 to adjust to 12/31/09 audited balance

(D) Estimated

(E) CAP \$25,428 less TRF (\$150) = \$25,278

(F) To adjust to the City's Audit Report

CHANGES IN ZONING ORDINANCE AND BUILDING CODE

No changes to the City of Kenosha Zoning Ordinance or Building Code are anticipated to accommodate the activities planned for this project plan amendment. All City ordinances and code documents are readily available for public inspection and are incorporated herein by reference.

LIST OF ESTIMATED NON-PROJECT COSTS

There are no non-project costs.

STATEMENT OF THE PROPOSED METHOD FOR THE RELOCATION OF PERSONS TO BE DISPLACED

All individuals and businesses to be displaced as a result of the activities occurring within the district as a part of this project plan will be provided assistance in conformance with Chapter 32, Wisconsin Statutes, and in conformance with any other state and federal rules and regulations as applicable.

STATEMENT OF CONFORMITY TO CITY OF KENOSHA MASTER PLANS

The development of this project plan amendment conforms to the City of Kenosha's *Comprehensive Land Use Plan: 2035*, adopted April, 2010. The *Comprehensive Land Use Plan: 2035* is incorporated herein by reference.

STATEMENT OF ORDERLY DEVELOPMENT

Based upon the feasibility analysis of the proposed project plan amendment and the goals established for the City as a part of the *Comprehensive Land Use Plan: 2035*, the amendment of this Tax Incremental District promotes the orderly development of the City.

Opinion of the City Attorney
(to be prepared)

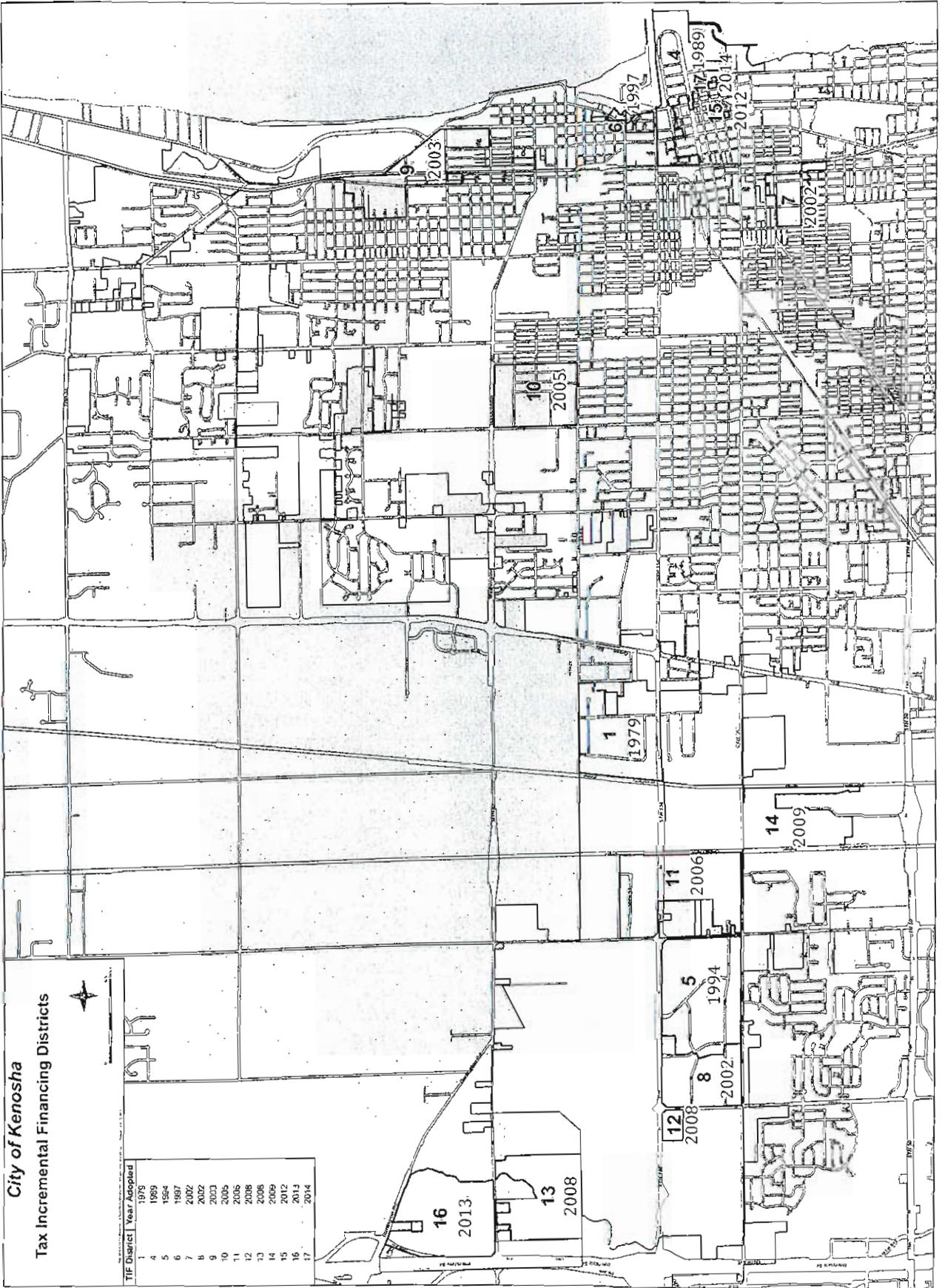
City of Kenosha

Tax Incremental Financing Districts

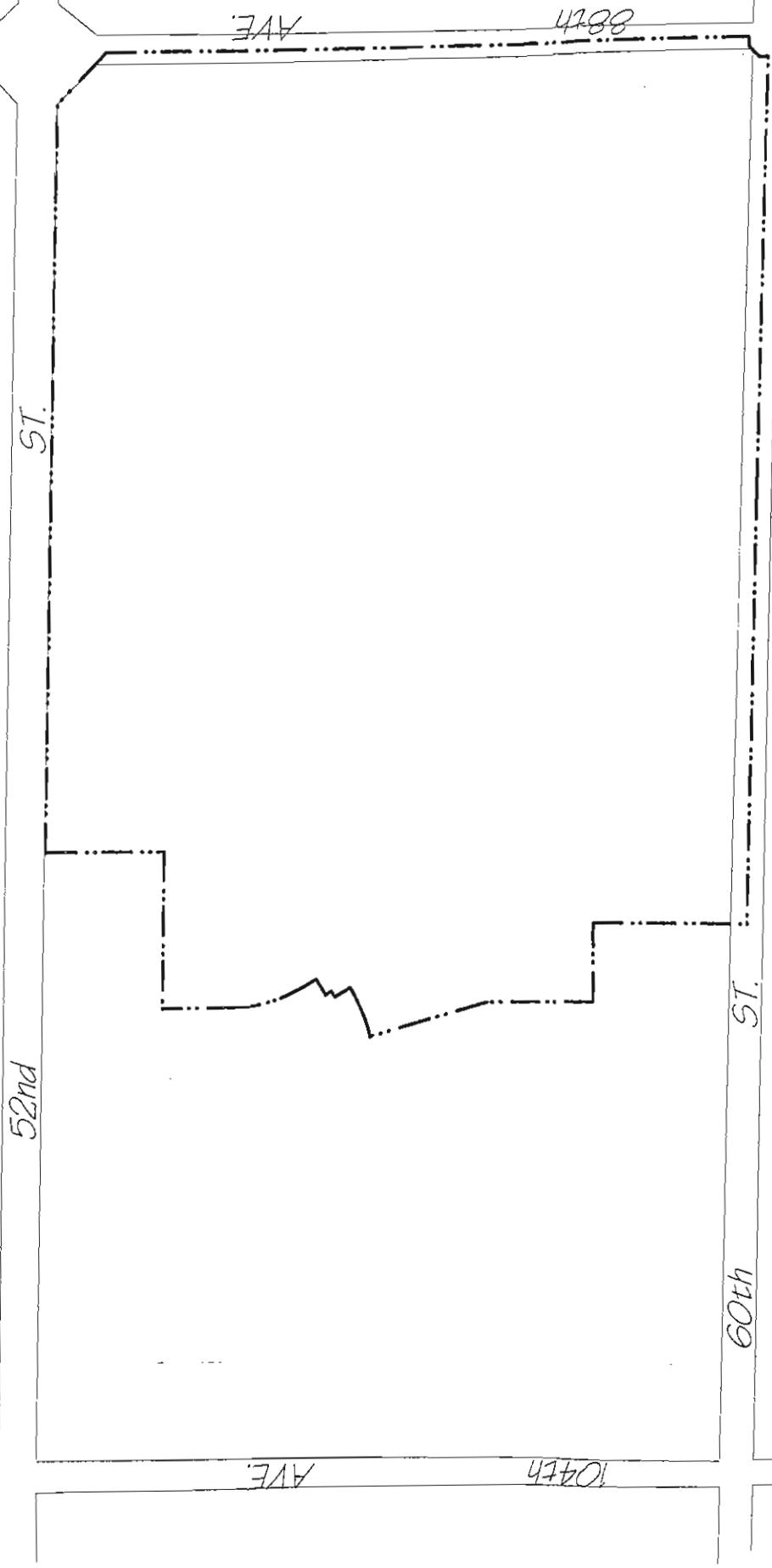


TIF District | Year Adopted

1	1979
4	1989
5	1994
6	1997
7	2002
8	2002
9	2003
10	2005
11	2006
12	2008
13	2008
14	2009
15	2012
16	2013
17	2014



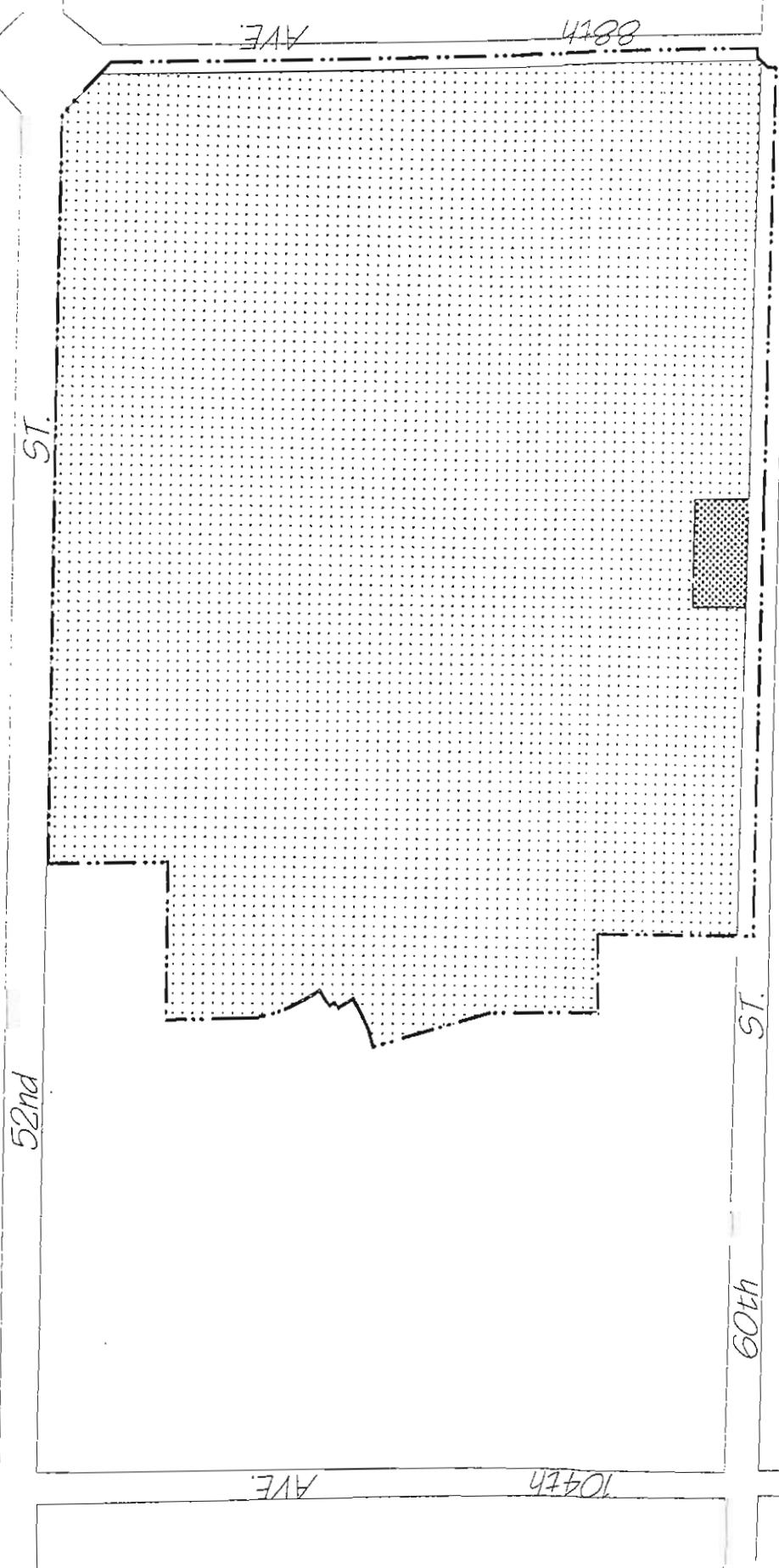
PROPOSED TAX INCREMENTAL FINANCE DISTRICT #5 FOR THE CITY OF KENOSHA



--- TIF District Boundary

DCD ~ City Plan Division ~ RNF
AZK ~ 04/04/94 ~ TZ

PROPOSED TAX INCREMENTAL FINANCE DISTRICT #5 FOR THE CITY OF KENOSHA



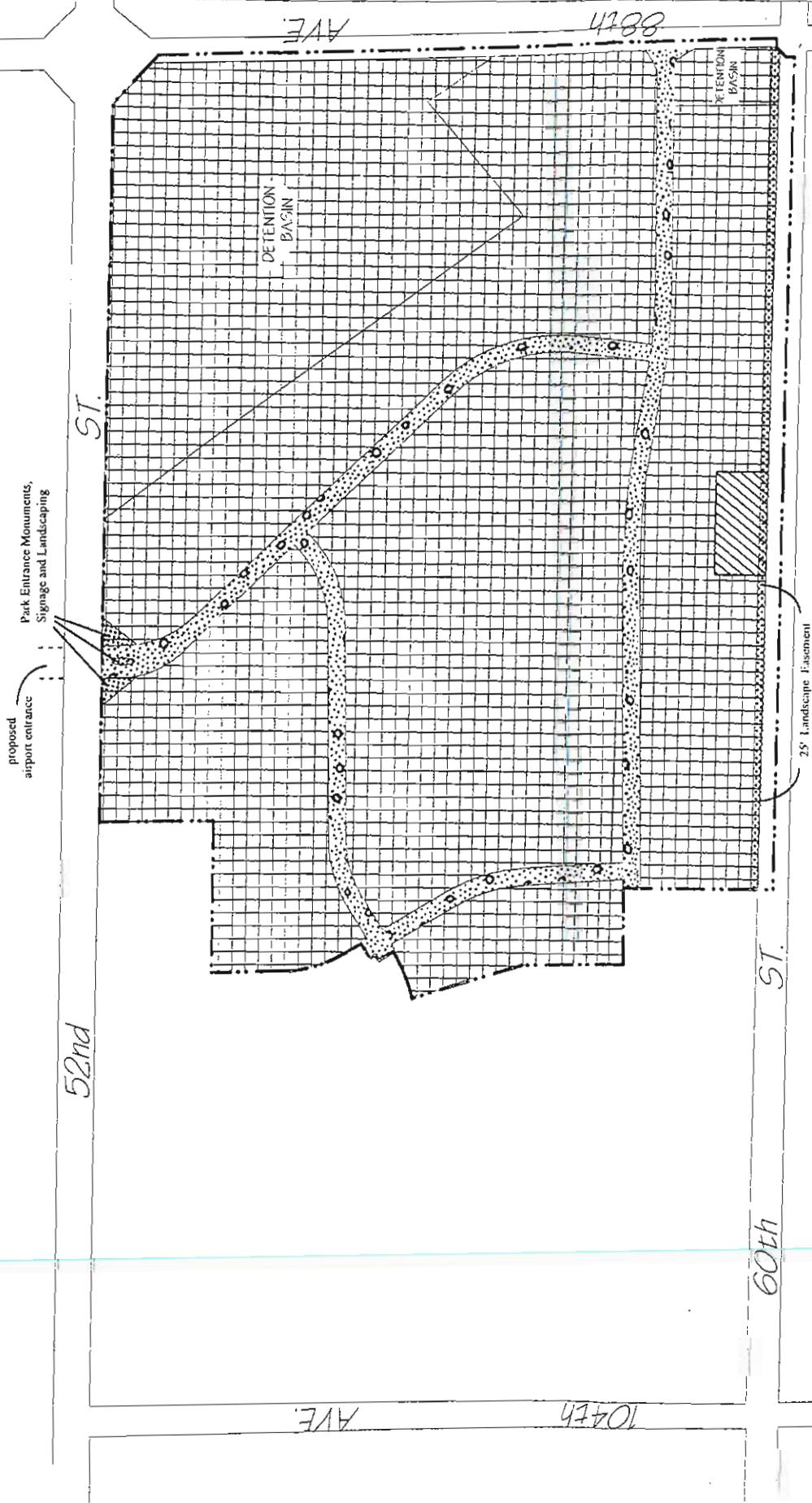
EXISTING LAND USE & STRUCTURE CONDITION

- TIF District Boundary
- [Dotted Pattern] Agricultural
- [Cross-hatched Pattern] Single - Family Residential
(Structure in good condition)

NORTH
Scale: 1" = 600'
(approximate)

DDC ~ City Plan Division ~ RAF
AZK ~ 04/04/94 ~ TZ

PROPOSED TAX INCREMENTAL FINANCE DISTRICT #5 FOR THE CITY OF KENOSHA



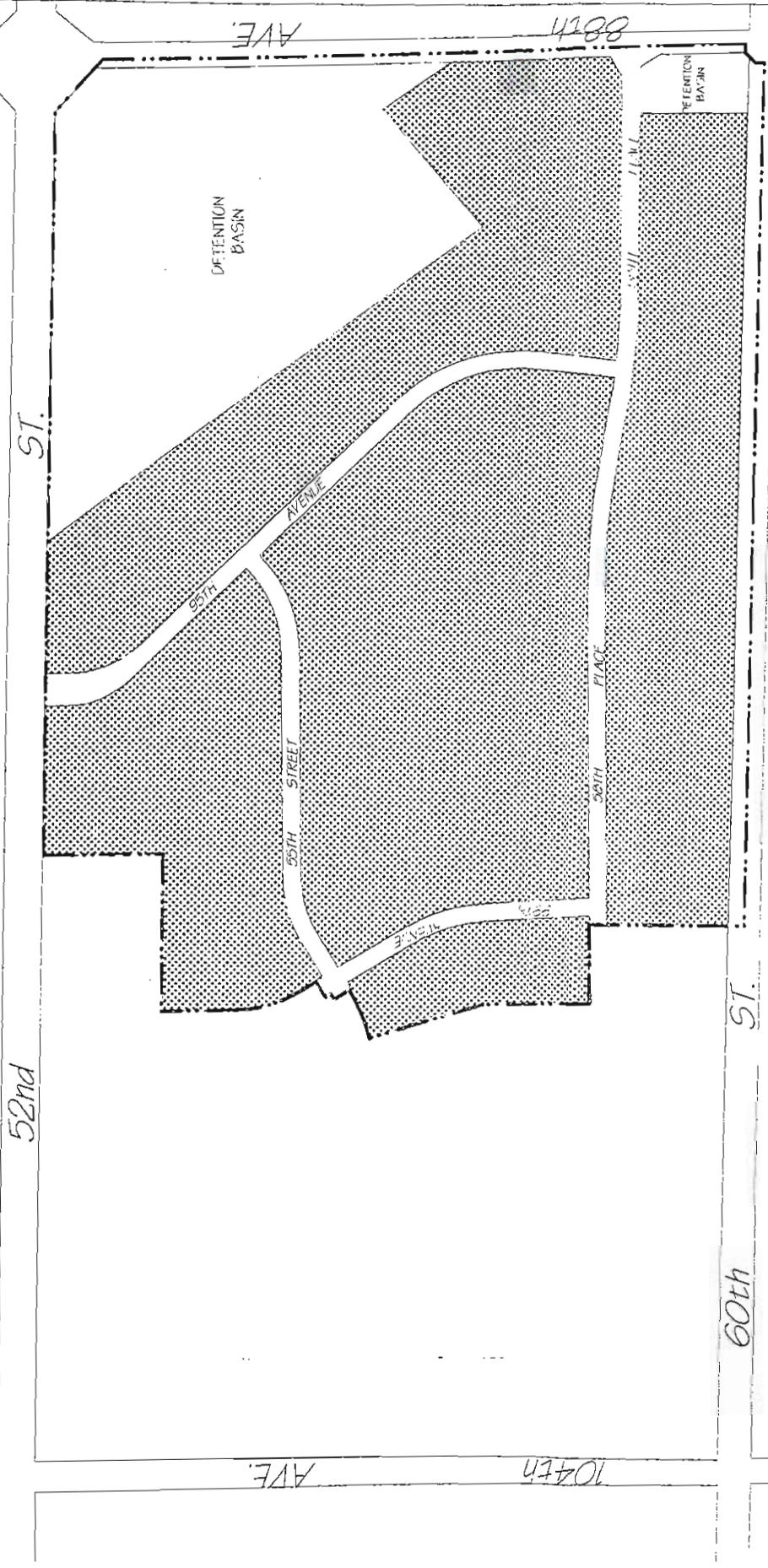
- PROPOSED PUBLIC IMPROVEMENTS**
- TIF District Boundary
 - Acquisition & Site Preparation
 - Public Street and Utility Improvements
 - Building demolition and Tank removal

NORTH

Scale: 1" = 600'
(approximate)

DCD ~ City Plan Division ~ RAF
AZK ~ 04/04/94 ~ TZ

PROPOSED TAX INCREMENTAL FINANCE DISTRICT #5 FOR THE CITY OF KENOSHA



PROPOSED LAND USE

- TIF District Boundary
- Manufacturing

NORTH



Scale: 1" = 600'
(approximate)

DGD ~ City Plan Division ~ RAF
AZK ~ 04/04/94 ~ TZ

Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 7, 2014	Item 7
City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #6, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #2) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: The area generally bounded by 49th Street on the north, 6th Avenue on the east, 52nd Street on the south and 7th Avenue on the west.

NOTIFICATIONS/PROCEDURES:

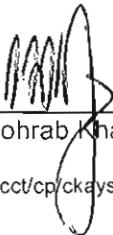
The alderperson of the district, Alderperson Jenkins, has been notified. This item will also be reviewed by the Finance Committee before final approval by the Common Council. A notice announcing this hearing was published in the Kenosha News on July 23 and 30, 2014. This notice was also sent to the other local government units as required by Wisconsin Statutes 66.1105.

ANALYSIS:

- The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District (TID) #6 to TID #7.
- The Project Plan Amendment is to assist TID #7, which is an under-performing district. Attached is the Cash Flow Projection for TID #7 with the Amendment.
- Per Section 66.1105 (6)(f)3, the allocation of positive tax increments will not occur until TID #6 has satisfied all of its current year debt service and project cost obligations.
- Per Section 66.1105(6)(f)2.b., TID #7 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.
- No tax increments may be allocated later than January 1, 2027, which is the dissolution date for TID #6.
- The Project Plan Amendment does not involve any increase in project costs except with respect to the allocation of tax increments or change in boundaries.

RECOMMENDATION:

A recommendation is made to approve the attached Resolution adopting the Project Plan Amendment for TID #6.



 A. Zohrab Khaligian, Development Specialist



 Jeffrey B. Labahn, Director

CITY PLAN COMMISSION RESOLUTION # _____

BY: THE CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #6, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #6, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #6 to Tax Incremental District #7, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #6, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #6, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST:

Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED:

Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT "A"

Project Plan Amendment Description **Tax Incremental District #6**

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #6 to Tax Incremental District #7.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #7 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #6 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #7 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2027 which is the dissolution date for Tax Incremental District #6.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

City of Kenosha
Cash Flow Projections - TID No. 7 - Brass Site - Blighted
Creation Date 05/20/02 - Expenditure Period 01/01/24
Dissolution Date 01/01/29
Transfers Allowed Through 01/01/29 With Board of Review Approval

Date Prepared: 05/14/14

Change During Year	Change Takes Place	Taxable Incremental Value				Tax Rate	Tax Increment Collections	Other Revenues and Adjustments	Transfer from TID #6	Transfer from TID #9	Total All Revenues and Adjustments	Less Existing Debt Service	Projected Taxable CAN Refinancing 02/01/17	Fund Balance 31-Dec	For Collection Year	Debt Principal Balance 12/31	Debt Principal Balance After Refundings 12/31
		Value as of 01/01	Value as of 01/01	Incremental Value	For Collection Year												
2001		2002	0	0	0	0	0	0	0	0	(175,047)	02/01/17	(175,047)	2003	8,383,437	8,383,437	
2002		2003	0	0	0	0	343,320	343,320	0	343,320	(131,831)	02/01/17	36,442	2004	7,933,437	7,933,437	
2003		2004	192,800	192,800	0	0	3,606	3,606	0	3,606	(137,175)	02/01/17	(97,127)	2005	7,496,774	7,496,774	
2004		2005	1,172,300	1,079,700	1,079,700	23,080	23,844	(3,373)	0	20,471	(137,175)	02/01/17	(213,833)	2006	6,876,774	6,876,774	
2005		2006	2,019,500	3,099,200	3,099,200	21,350	66,508	(30,296)	0	36,212	(168,587)	02/01/17	(246,206)	2007	6,231,774	6,231,774	
2006		2007	9,506,700	12,605,900	12,605,900	21,360	269,224	(5,714)	0	263,510	(251,438)	02/01/17	(234,134)	2008	5,317,774	5,317,774	
2007		2008	4,364,000	16,969,900	16,969,900	22,100	375,017	30,059	0	405,076	(195,551)	02/01/17	(24,609)	2009	4,826,774	4,826,774	
2008		2009	(29,700)	16,940,200	16,940,200	23,020	393,939	0	0	393,939	(224,105)	02/01/17	145,221	2010	4,681,774	4,681,774	
2009		2010	(2,183,500)	14,756,700	14,756,700	25,780	380,462	3,569	0	384,031	(224,105)	02/01/17	305,151	2011	4,456,774	4,456,774	
2010		2011	(1,107,500)	13,649,200	13,649,200	27,240	371,803	2,273	0	374,078	(224,105)	02/01/17	455,128	2012	4,231,774	4,231,774	
2011		2012	(1,306,000)	12,342,200	12,342,200	28,290	361,578	1,649	0	363,227	(665,109)	02/01/17	153,245	2013	3,566,774	3,566,774	
2012		2013	416,000	12,758,200	12,758,200	30,960	395,027	0	0	395,027	(789,905)	02/01/17	(240,937)	2014	2,776,774	2,776,774	
2013		2014	0	12,758,200	12,758,200	30,200	385,313	0	0	385,313	(789,905)	02/01/17	(645,524)	2015	1,981,774	1,981,774	
2014		2015	(637,935)	12,120,265	12,120,265	30,200	366,047	2,200,000	0	366,047	(789,905)	02/01/17	(1,069,082)	2016	1,191,774	1,191,774	
2015		2016	(21,200)	12,241,973	12,241,973	30,200	369,708	0	0	369,708	(789,905)	02/01/17	(945,912)	2017	406,774	406,774	
2016		2017	122,420	12,364,392	12,364,392	30,200	373,405	176,173	825,085	3,394,793	(5,272,840)	02/01/17	(2,946,916)	2018	0	0	
2017		2018	3,623,644	15,988,036	15,988,036	30,200	482,839	1,391,164	841,587	1,681,763	(15,480)	02/01/17	(2,112,151)	2019	0	0	
2018		2019	159,880	16,147,917	16,147,917	30,200	487,667	340,506	858,418	1,681,763	(1,440,240)	02/01/17	(2,316,185)	2020	0	0	
2019		2020	2,661,479	18,809,396	18,809,396	30,200	568,044	1,707,165	835,587	1,707,165	(1,440,240)	02/01/17	(2,197,659)	2021	0	0	
2020		2021	188,094	18,997,490	18,997,490	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2022	0	0	
2021		2022	189,975	19,187,465	19,187,465	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2023	0	0	
2022		2023	191,875	19,379,339	19,379,339	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2024	0	0	
2023		2024	193,793	19,573,133	19,573,133	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2025	0	0	
2024		2025	195,731	19,768,864	19,768,864	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2026	0	0	
2025		2026	197,689	19,966,553	19,966,553	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2027	0	0	
2026		2027	199,666	20,166,218	20,166,218	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2028	0	0	
2027		2028	201,662	20,367,880	20,367,880	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2029	0	0	
2028		2029	203,662	20,571,542	20,571,542	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2030	0	0	
2029		2030	205,662	20,778,204	20,778,204	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2031	0	0	
2030		2031	207,662	20,986,866	20,986,866	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2032	0	0	
2031		2032	209,662	21,197,528	21,197,528	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2033	0	0	
2032		2033	211,662	21,410,190	21,410,190	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2034	0	0	
2033		2034	213,662	21,624,852	21,624,852	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2035	0	0	
2034		2035	215,662	21,841,514	21,841,514	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2036	0	0	
2035		2036	217,662	22,060,176	22,060,176	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2037	0	0	
2036		2037	219,662	22,280,838	22,280,838	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2038	0	0	
2037		2038	221,662	22,503,500	22,503,500	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2039	0	0	
2038		2039	223,662	22,728,162	22,728,162	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2040	0	0	
2039		2040	225,662	22,954,824	22,954,824	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2041	0	0	
2040		2041	227,662	23,183,486	23,183,486	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2042	0	0	
2041		2042	229,662	23,414,148	23,414,148	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2043	0	0	
2042		2043	231,662	23,646,810	23,646,810	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2044	0	0	
2043		2044	233,662	23,881,472	23,881,472	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2045	0	0	
2044		2045	235,662	24,118,134	24,118,134	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2046	0	0	
2045		2046	237,662	24,356,796	24,356,796	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2047	0	0	
2046		2047	239,662	24,597,458	24,597,458	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2048	0	0	
2047		2048	241,662	24,840,120	24,840,120	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2049	0	0	
2048		2049	243,662	25,084,782	25,084,782	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2050	0	0	
2049		2050	245,662	25,331,444	25,331,444	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2051	0	0	
2050		2051	247,662	25,580,106	25,580,106	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2052	0	0	
2051		2052	249,662	25,830,768	25,830,768	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2053	0	0	
2052		2053	251,662	26,083,430	26,083,430	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2054	0	0	
2053		2054	253,662	26,338,092	26,338,092	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2055	0	0	
2054		2055	255,662	26,594,754	26,594,754	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2056	0	0	
2055		2056	257,662	26,853,416	26,853,416	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2057	0	0	
2056		2057	259,662	27,114,078	27,114,078	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2058	0	0	
2057		2058	261,662	27,376,740	27,376,740	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2059	0	0	
2058		2059	263,662	27,641,402	27,641,402	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2060	0	0	
2059		2060	265,662	27,908,064	27,908,064	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2061	0	0	
2060		2061	267,662	28,176,726	28,176,726	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2062	0	0	
2061		2062	269,662	28,447,388	28,447,388	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2063	0	0	
2062		2063	271,662	28,720,050	28,720,050	30,200	589,166	1,808,492	893,098	1,808,492	(389,166)	02/01/17	(389,166)	2064	0	0	
2063		2064	273,662	29,004,712	29,004,712												

City of Kenosha, Wisconsin

Proposed Project Plan Amendment for
Tax Incremental District #6

For Consideration by the Common Council on
August 18, 2014

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Maps (attached) City of Kenosha TID Map <i>No changes to TID #6 Maps</i>	

GOALS OF THE KENOSHA TID PROGRAM

The City of Kenosha Tax Incremental District Program has been undertaken because of concern over the community's economic stability. As a result of numerous community meetings, the following goals have been identified:

- Encourage development in the City that will increase its tax base and reduce individual tax burdens
- Encourage development in the City that will increase the number and the variety of employment opportunities.
- Encourage development in the City that will diversify the economic mix of businesses.
- Encourage the efficient and economical use of land, buildings, and community facilities.
- Encourage private investment through an expanded community facilities program.
- Encourage reduction and/or elimination of economic and physical blight in the area.

CITY PLAN COMMISSION RESOLUTION # _____

BY: CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #6, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #6, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #6 to Tax Incremental District #7, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #6, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #6, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST:

Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED:

Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #6

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #6 to Tax Incremental District #7.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #7 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #6 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #7 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2027 which is the dissolution date for Tax Incremental District #6.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. _____

BY: THE MAYOR

TO ADOPT A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NUMBER SIX (6) , CITY OF KENOSHA, WISCONSIN, UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #6, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #6 to Tax Incremental District #7, as described and attached hereto as Exhibit "A", and

WHEREAS, at said meeting, the City Plan Commission, under Section 66.1105(4)(h)1., Wisconsin Statutes, found the Project Plan Amendment for TID #6, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin, adopted the Project Plan Amendment, and favorably recommended that the Common Council of the City of Kenosha adopt and approve the Project Plan Amendment; and

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Kenosha, Wisconsin, that it:

1. Finds the Project Plan Amendment for TID #6, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts and approves the Project Plan Amendment for Tax Incremental District #6, City of Kenosha, Wisconsin, as recommended by the City Plan Commission and as described in and attached hereto as Exhibit "A".

Adopted this _____ day of _____, 2014

ATTEST: _____
Debra Salas, City Clerk/Treasurer

APPROVED: _____
Keith G. Bosman, Mayor

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #6

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #6 to Tax Incremental District #7.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #7 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #6 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #7 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2027 which is the dissolution date for Tax Incremental District #6.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries

RESOLUTION NO. 14-1

BY: THE JOINT REVIEW BOARD FOR
TAX INCREMENTAL DISTRICT #6

TO APPROVE THE PROJECT PLAN AMENDMENT FOR
TAX INCREMENTAL DISTRICT #6,
CITY OF KENOSHA, WISCONSIN

WHEREAS, Section 66.1105, Wisconsin Statutes, provides the authority and procedure for amending a project plan for a Tax Incremental District; and,

WHEREAS, a Joint Review Board was convened under the authority of Section 66.1105(4m), Wisconsin Statutes, for the purpose of reviewing the public record, planning documents and the Resolution passed by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes; and,

WHEREAS, the Joint Review Board has completed its review.

NOW, THEREFORE, BE IT RESOLVED by the Joint Review Board for Tax Incremental District #6, City of Kenosha, Wisconsin, that it approves Resolution Number adopted on August 18, 2014, by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes, based on the following criteria:

1. That the development expected in the Tax Incremental District would not occur without the use of tax incremental financing.
2. That the economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income and property value are sufficient to compensate for the cost of improvements.
3. That the benefits of the Tax Incremental District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

Adopted this _____ day of _____, 2014.

ATTEST: _____, Staff

APPROVED: _____, Chairperson

ORIGINAL

STATEMENT OF KIND, NUMBER AND LOCATION* OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT AND A DETAILED LIST OF ESTIMATED PROJECT COSTS AND WHEN COSTS ARE EXPECTED TO BE INCURRED

Year 1997.....	\$ 57,000
1. Planning, design, engineering, administrative and other related costs	
Year 1998.....	\$1,269,000
1. Real property acquisition, public utility improvements, streetscape and public parking improvements	
2. Planning, design, engineering, construction management services, administrative and other related costs	
Year 1999.....	\$ 0
Year 2000.....	\$ 542,000
1. Real property acquisition, public utility improvements, streetscape and public parking improvements	
2. Planning, design, engineering, construction management services, administrative and other related costs	
Year 2001.....	\$ 0
Year 2002.....	\$ 0
Year 2003.....	\$ 0
TOTAL.....	\$1,868,000

- * The location of all proposed public works and improvements are shown on the Proposed Public Improvements Map found at the end of this plan.

Estimates of the positive tax increments to be allocated to Tax Incremental District #7 as a result of the Project Plan Amendment for Tax Incremental District #6 are shown in the Amended Economic Feasibility Study on page 11.

2006 AMENDMENT

STATEMENT OF KIND, NUMBER AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT AND A DETAILED LIST OF ESTIMATED PROJECT COSTS AND WHEN THE COSTS ARE EXPECTED TO BE INCURRED

Description of Project Costs	2006	2007	2008	2009	2010	Total
Construction of Public Street Improvements	---	\$1,000,000	---	---	---	\$1,000,000
Acquisition and Demolition of Blighted Property	---	\$500,000	---	---	---	\$500,000
TOTAL	\$0	\$1,500,000	\$0	\$0	\$0	\$1,500,000

Estimates of the positive tax increments to be allocated to Tax Incremental District #7 as a result of the Project Plan Amendment for Tax Incremental District #6 are shown in the Amended Economic Feasibility Study on page 11.

ORIGINAL

METHODS OF FINANCING ALL ESTIMATED PROJECT COSTS

City of Kenosha
T.I.D. #6
Projected Debt Service Requirements

	Year 1998 Borrowing			Year 2000 Borrowing			Annual Debt Service
	\$1,326,000			\$542,000			
	Net Interest Cost: 5.00%			Net Interest Cost: 5.00%			
	Principal	Interest	Fiscal Total	Principal	Interest	Fiscal Total	
1999	\$7,000	\$66,300	\$73,300	\$0	\$0	\$0	\$73,300
2000	\$7,000	\$65,950	\$72,950	\$0	\$0	\$0	\$72,950
2001	\$7,000	\$65,600	\$72,600	\$0	\$27,100	\$27,100	\$99,700
2002	\$13,000	\$65,250	\$78,250	\$5,000	\$27,100	\$32,100	\$110,350
2003	\$20,000	\$64,600	\$84,600	\$5,000	\$26,850	\$31,850	\$116,450
2004	\$27,000	\$63,600	\$90,600	\$5,000	\$26,600	\$31,600	\$122,200
2005	\$33,000	\$62,250	\$95,250	\$11,000	\$26,350	\$37,350	\$132,600
2006	\$40,000	\$60,600	\$100,600	\$14,000	\$25,800	\$39,800	\$140,400
2007	\$46,000	\$58,600	\$104,600	\$16,000	\$25,100	\$41,100	\$145,700
2008	\$53,000	\$56,300	\$109,300	\$19,000	\$24,300	\$43,300	\$152,600
2009	\$60,000	\$53,650	\$113,650	\$22,000	\$23,350	\$45,350	\$159,000
2010	\$66,000	\$50,650	\$116,650	\$24,000	\$22,250	\$46,250	\$162,900
2011	\$73,000	\$47,350	\$120,350	\$27,000	\$21,050	\$48,050	\$168,400
2012	\$80,000	\$43,700	\$123,700	\$30,000	\$19,700	\$49,700	\$173,400
2013	\$93,000	\$39,700	\$132,700	\$33,000	\$18,200	\$51,200	\$183,900
2014	\$106,000	\$35,050	\$141,050	\$33,000	\$16,550	\$49,550	\$190,600
2015	\$119,000	\$29,750	\$148,750	\$38,000	\$14,900	\$52,900	\$201,650
2016	\$133,000	\$23,800	\$156,800	\$38,000	\$13,000	\$51,000	\$207,800
2017	\$159,000	\$17,150	\$176,150	\$43,000	\$11,100	\$54,100	\$230,250
2018	\$184,000	\$9,200	\$193,200	\$43,000	\$8,950	\$51,950	\$245,150
2019	\$0	\$0	\$0	\$136,000	\$6,800	\$142,800	\$142,800
Total	\$1,326,000	\$979,050	\$2,305,050	\$542,000	\$385,050	\$927,050	\$3,232,100

City of Kenosha

2006 AMENDMENT

2006 TID Amendments

TID No. 6

\$1,500,000 Tax Exempt CANs - Dated 12/01/06

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2006	-	-	-	-	-
12/01/2010	833,670.00	4.600%	166,330.00	1,000,000.00	1,000,000.00
12/01/2011	669,848.40	4.700%	175,151.60	845,000.00	845,000.00
Total	\$1,503,518.40	-	\$341,481.60	\$1,845,000.00	-

Yield Statistics

Bond Year Dollars	\$6,683.92
Average Life	4.446 Years
Average Coupon	5.1090004%
Net Interest Cost (NIC)	5.1090004%
True Interest Cost (TIC)	4.6502205%
Bond Yield for Arbitrage Purposes	4.6502205%
All Inclusive Cost (AIC)	4.6502205%

IRS Form 8038

Net Interest Cost	5.1090004%
Weighted Average Maturity	4.446 Years

City of Kenosha

Cash Flow Projections - TID No. 6 - Blighted

Creation Date 05/19/97 - Expenditure Period 01/01/15

Dissolution Date 01/01/27

Transfers Allowed Through 01/01/27 With Board of Review Approval

Date Prepared: 05/14/14

Change Takes Place During Year		Taxable Incremental Value										Total All Revenues and Adjustments		Less Existing Debt Service		Less Transfer To TID No. 7		Fund Balance 31-Dec		For Collection Year		Debt Principal Balance 12/31	
Year	Amount	Value as of 01/01	Value of Incremental	Taxable Incremental Value	For Collection Year	Tax Rate	Tax Increment Collections	Other Revenues and Adjustments	Total All Revenues and Adjustments	Less Existing Debt Service	Less Transfer To TID No. 7	Fund Balance 31-Dec	For Collection Year	Debt Principal Balance 12/31									
1999		2000	4,203,900	2001	109,942	26.150	109,942	445	110,387	(140,245)	(43,514)	(43,514)	2001										
2000	631,800	2001	4,835,700	2002	128,246	26.500	128,246	1,042	129,288	(156,678)	(70,904)	(70,904)	2002										
2001	713,400	2002	5,549,100	2003	142,680	25.550	142,680		142,680	(127,994)	(56,218)	(56,218)	2003										
2002	689,300	2003	6,238,400	2004	154,428	24.750	154,428	552	154,980	(232,944)	(134,182)	(134,182)	2004										
2003	616,200	2004	6,854,600	2005	168,000	23.910	168,000	13	168,013	(263,487)	(229,656)	(229,656)	2005										
2004	437,700	2005	7,292,300	2006	161,041	22.680	161,041	3,957	164,998	(331,980)	(396,638)	(396,638)	2006										
2005	1,522,400	2006	8,814,700	2007	189,162	21.350	189,162	2,989	192,151	(348,304)	(552,791)	(552,791)	2007										
2006	272,200	2007	9,086,900	2008	194,069	21.360	194,069	2,309	196,378	(505,464)	(861,877)	(861,877)	2008										
2007	457,600	2008	9,544,500	2009	210,924	22.100	210,924	2,142	213,066	(100,390)	(749,201)	(749,201)	2009										
2008	502,700	2009	10,047,200	2010	233,732	23.020	233,732		233,732	(275,517)	(790,986)	(790,986)	2010										
2009	(748,800)	2010	9,298,400	2011	239,734	25.780	239,734	493,817	733,551	(700,000)	(757,435)	(757,435)	2011										
2010	1,637,500	2011	10,935,900	2012	279,639	27.240	279,639	279,639	577,534	(395,000)	(574,901)	(574,901)	2012	0									
2011	947,500	2012	11,883,400	2013	348,123	29.290	348,123	(295,541)	52,582		(522,319)	(522,319)	2013										
2012	(1,155,600)	2013	10,727,800	2014	332,148	30.960	332,148	(297,925)	34,223		(488,096)	(488,096)	2014										
2013	107,278	2014	10,835,078	2015	327,219	30.200	327,219		327,219		(494,756)	(494,756)	2015										
2014	108,351	2015	10,943,429	2016	330,492	30.200	330,492	(664,373)	333,296	(176,173)	0	0	2016										
2015	109,494	2016	11,052,863	2017	333,296	30.200	333,296		333,296		(340,506)	(340,506)	2017										
2016	110,329	2017	11,163,397	2018	337,134	30.200	337,134		337,134		(343,911)	(343,911)	2018										
2017	111,634	2018	11,275,026	2019	340,506	30.200	340,506		340,506		(347,350)	(347,350)	2019										
2018	112,750	2019	11,387,776	2020	343,911	30.200	343,911		343,911		0	0	2020										
2019	113,878	2020	11,501,654	2021	347,350	30.200	347,350		347,350		0	0	2021										
2020	115,017	2021	11,616,670	2022	0	30.200	0		0		0	0	2022										
2021	116,167	2022	11,732,837	2023	0	30.200	0		0		0	0	2023										
2022	117,328	2023	11,850,165	2024	0	30.200	0		0		0	0	2024										
2023	118,502	2024	11,968,667	2025	0	30.200	0		0		0	0	2025										
2024	119,687	2025	12,088,354	2026	0	30.200	0		0		0	0	2026										
2025	120,884	2026	12,209,237	2027	0	30.200	0		0		0	0	2027										
					5,270,532		(470,934)		4,799,598		(3,578,003)		1,207,939										

Assumptions:

Improvement amounts in years 2013 through 2025 include a 1.0% increase in taxable incremental values.

(A) Actual

(B) To adjust to City's Debt Amortization: (\$297,923) plus CAP 57.514 less IIRF (\$150) = (\$455,541)

(C) To adjust to City's Debt Amortization

(E) Estimated

(F) To adjust to the City's Audit Report

CHANGES IN ZONING ORDINANCE AND BUILDING CODE

No changes to the City of Kenosha Zoning Ordinance or Building Code are anticipated to accommodate the activities planned for this project plan amendment. All City ordinances and code documents are readily available for public inspection and are incorporated herein by reference.

LIST OF ESTIMATED NON-PROJECT COSTS

There are no non-project costs.

STATEMENT OF THE PROPOSED METHOD FOR THE RELOCATION OF PERSONS TO BE DISPLACED

All individuals and businesses to be displaced as a result of the activities occurring within the district as a part of this project plan will be provided assistance in conformance with Chapter 32, Wisconsin Statutes, and in conformance with any other state and federal rules and regulations as applicable.

STATEMENT OF CONFORMITY TO CITY OF KENOSHA MASTER PLANS

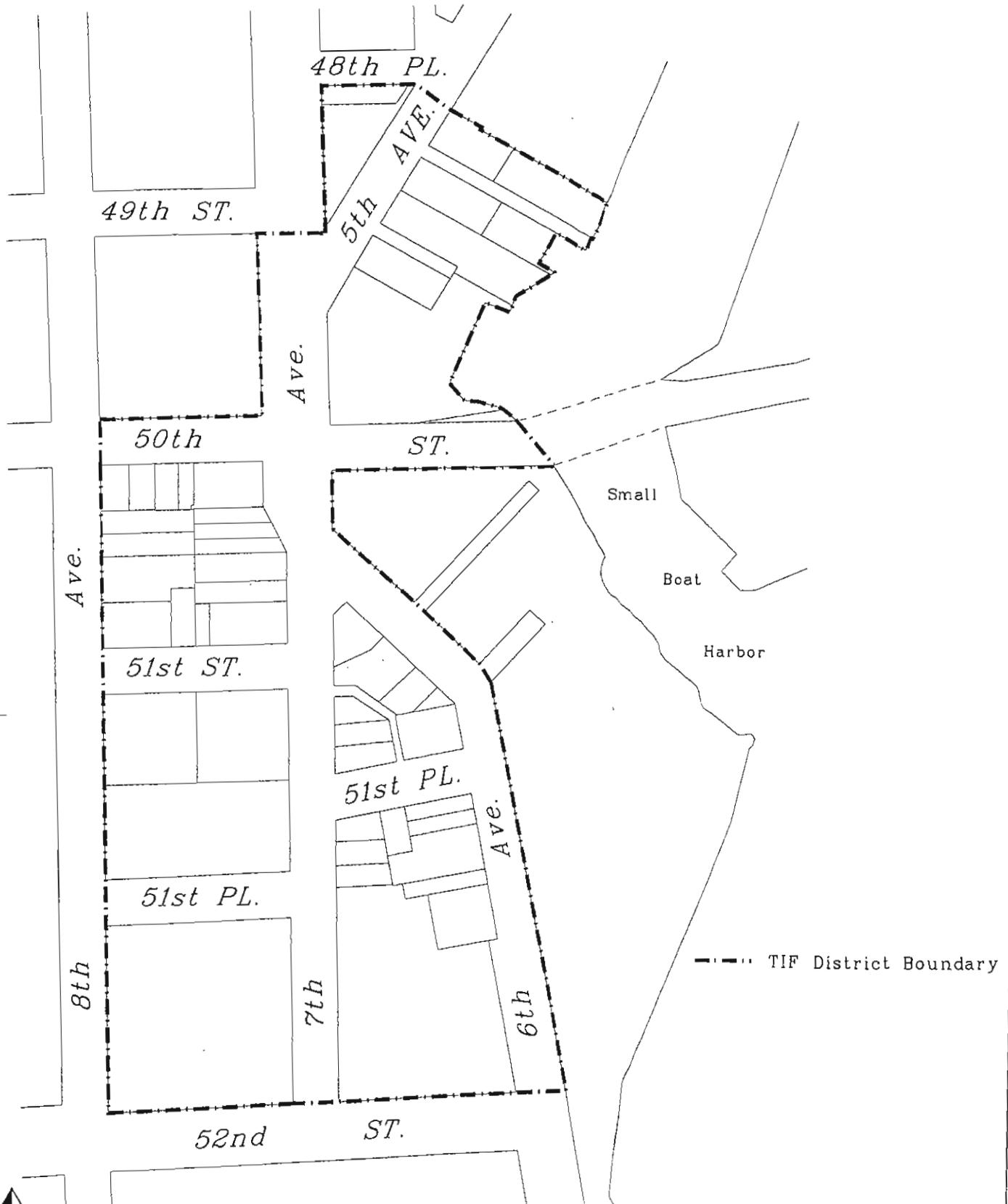
The development of this project plan amendment conforms to the City of Kenosha's *Comprehensive Land Use Plan: 2035*, adopted April, 2010. The *Comprehensive Land Use Plan: 2035* is incorporated herein by reference.

STATEMENT OF ORDERLY DEVELOPMENT

Based upon the feasibility analysis of the proposed project plan amendment and the goals established for the City as a part of the *Comprehensive Land Use Plan: 2035*, the amendment of this Tax Incremental District promotes the orderly development of the City.

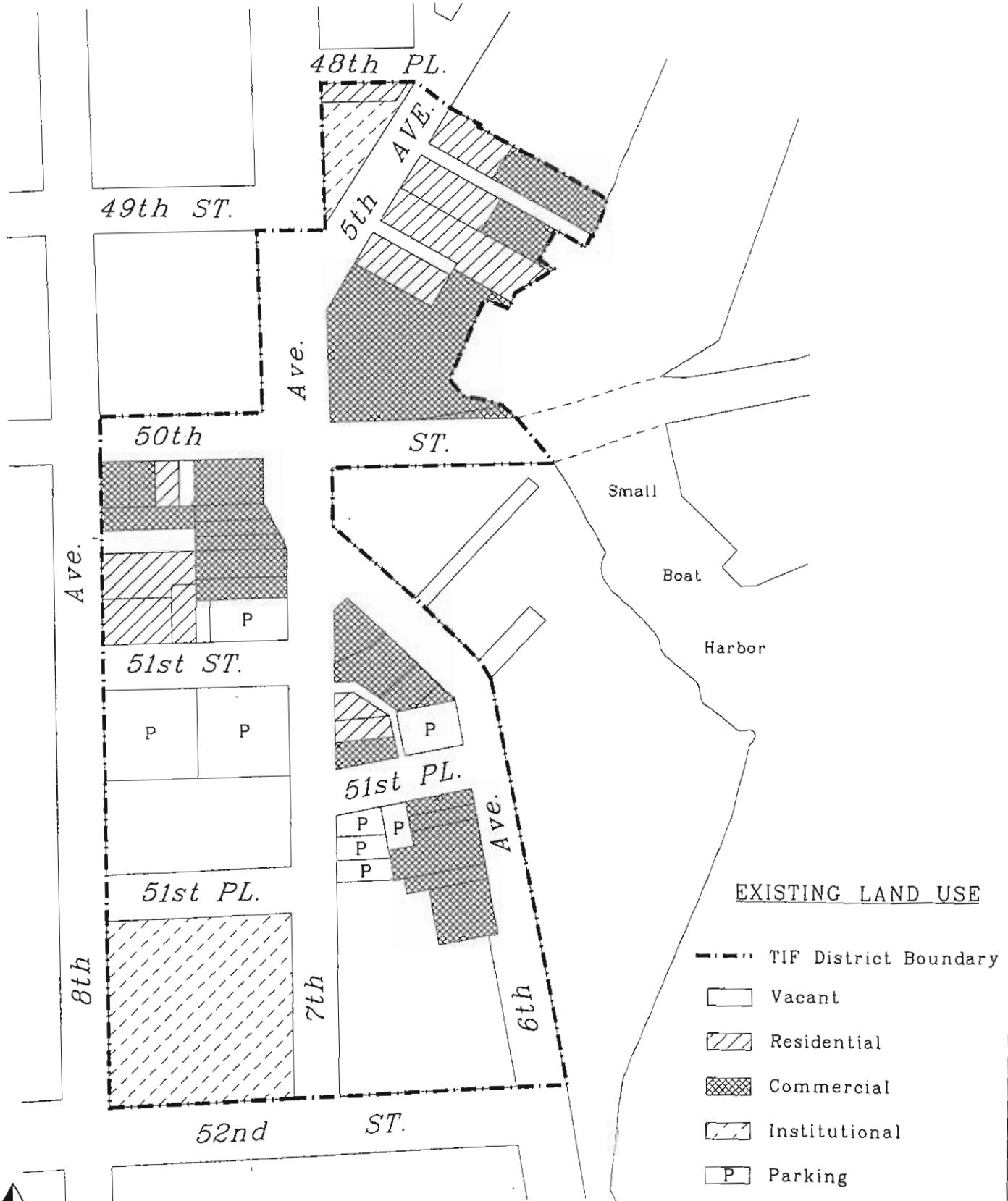
Opinion of the City Attorney
(to be prepared)

PROPOSED TAX INCREMENTAL FINANCE DISTRICT #6
FOR THE CITY OF KENOSHA



NORTH

PROPOSED TAX INCREMENTAL FINANCE DISTRICT #6
FOR THE CITY OF KENOSHA



PROPOSED TAX INCREMENTAL FINANCE DISTRICT #6
FOR THE CITY OF KENOSHA



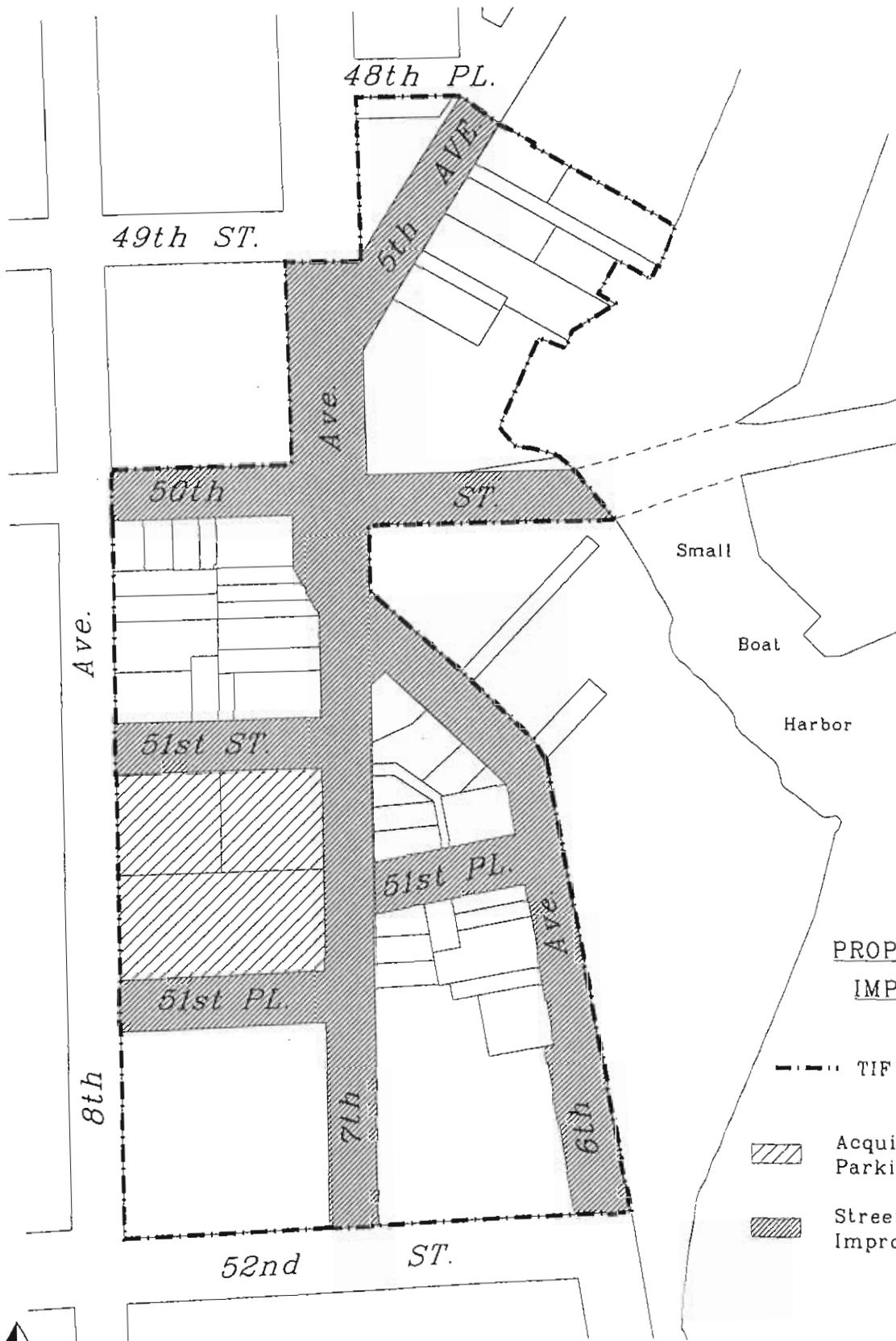
PROPERTY CONDITION

- · - · - TIF District Boundary

▨ Blighted



PROPOSED TAX INCREMENTAL FINANCE DISTRICT #6
FOR THE CITY OF KENOSHA



PROPOSED PUBLIC
IMPROVEMENTS

--- TIF District Boundary

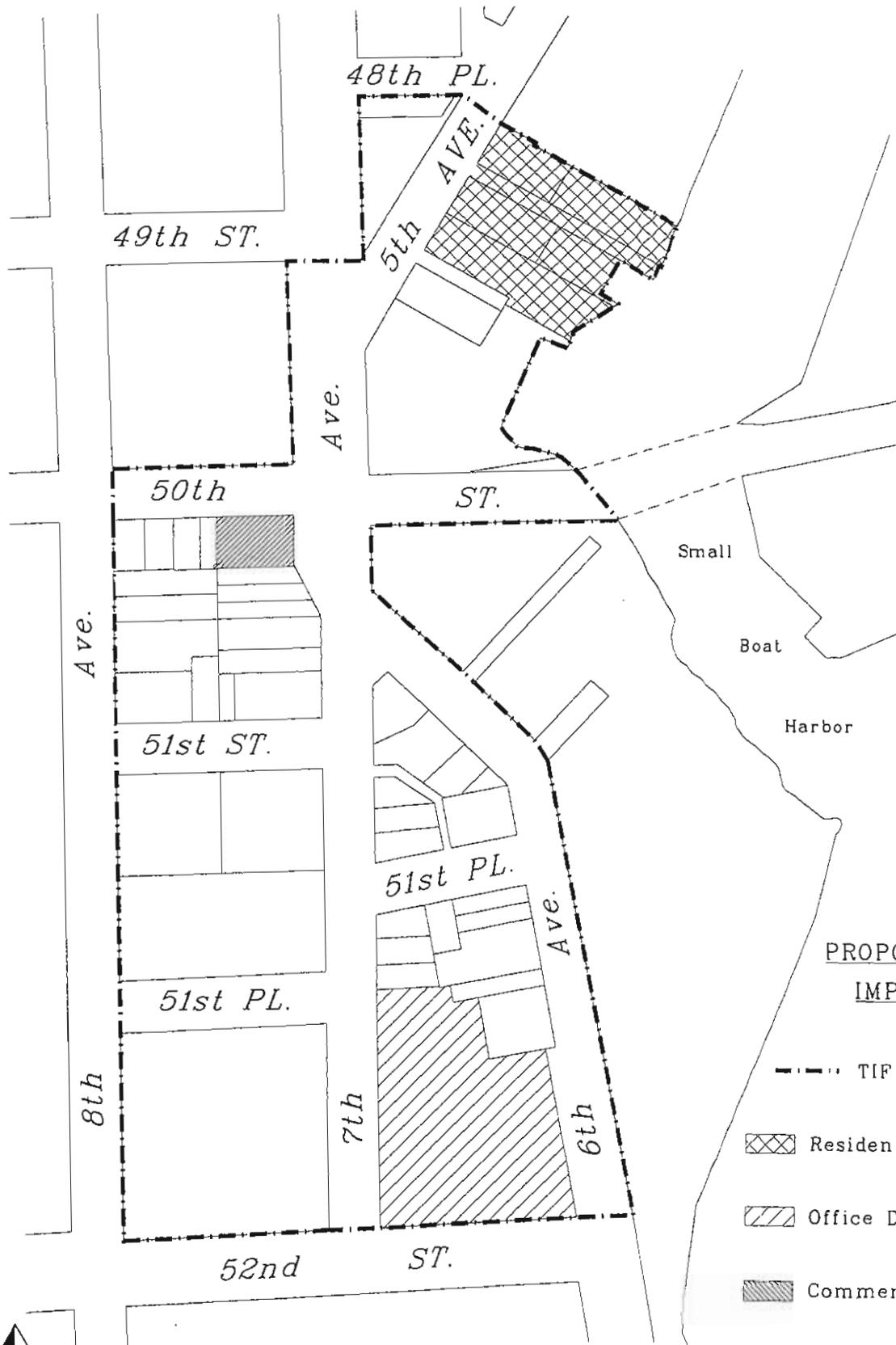
 Acquisition and Public
Parking Improvements

 Streetscape
Improvements



NORTH

PROPOSED TAX INCREMENTAL FINANCE DISTRICT #6
FOR THE CITY OF KENOSHA



PROPOSED PRIVATE IMPROVEMENTS

--- TIF District Boundary

 Residential Development

 Office Development

 Commercial Development



Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 7, 2014	Item 8
City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #8, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #16) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: The area generally bounded by 52nd Street on the north, 99th Avenue on the east, 60th Street on the south and 104th Avenue on the west.

NOTIFICATIONS/PROCEDURES:

The alderperson of the district, Alderperson Johnson, has been notified. This item will also be reviewed by the Finance Committee before final approval by the Common Council. A notice announcing this hearing was published in the Kenosha News on July 23 and 30, 2014. This notice was also sent to the other local government units as required by Wisconsin Statutes 66.1105.

ANALYSIS:

- The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District (TID) #8 to TID #10.
- The Project Plan Amendment is to assist TID #10, which is an under-performing district. Attached is the Cash Flow Projection for TID #10 with the Amendment.
- Per Section 66.1105 (6)(f)3, the allocation of positive tax increments will not occur until TID #8 has satisfied all of its current year debt service and project cost obligations.
- Per Section 66.1105(6)(f)2.b., TID #10 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.
- No tax increments may be allocated later than January 1, 2025, which is the dissolution date for TID #8.
- The Project Plan Amendment does not involve any increase in project costs except with respect to the allocation of tax increments or change in boundaries.

RECOMMENDATION:

A recommendation is made to approve the attached Resolution adopting the Project Plan Amendment for TID #8.



 A. Zohrab Khaligian, Development Specialist



 Jeffrey B. Labahn, Director

CITY PLAN COMMISSION RESOLUTION # _____

BY: THE CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #8, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #8, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #8 to Tax Incremental District #10, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #8, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #8, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST:

Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED:

Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT "A"

Project Plan Amendment Description **Tax Incremental District #8**

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #8 to Tax Incremental District #10.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #10 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #8 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #10 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2025 which is the dissolution date for Tax Incremental District #8.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

City of Kenosha
Cash Flow Projections - TID No. 10 - Wilson Heights - Blighted
Creation Date 05/02/05 - Expenditure Period 01/01/27
Dissolution Date 01/01/32
Dissolution Date With Extension 01/01/35
Transfers Allowed - None

Date Prepared: 01/14/14

Charge Takes Place During Year	Amount	Taxable Incremental Value		For Collection Year	Tax Rate	Tax Increment Collections	Other Revenues and Adjustments	Transfer From TID #8	Transfer From TID #9	Total All Revenues and Adjustments	Less Existing Debt Service	Less Projected \$3.5M 4.0% CO Ref. Bonds 08/01/15	Fund Balance 31-Dec	For Collection Year	Debt Principal Balance 12/31	Debt Principal Balance After Refundings 12/31
		Value as of 01/01	Incremental Value													
1999		2000		2001										2001		
2000		2001		2002										2002		
2001		2002		2003										2003		
2002		2003		2004										2004		
2003	0	2004		2005	23.910		52,974 (M)			52,974	(20,513)		32,461 (M)	2005		
2004	0	2005		2006	22,080		0			0	(42,000)		(9,539) (M)	2006		
2005	(423,900) (M)	2006		2007	21,350 (M)		0 (M)			0	(42,000)		(9,539) (M)	2007		
2006	1,492,800 (M)	2007		2008	21,360 (M)		22,828 (M)			20,990	(42,000)		(9,539) (M)	2008		
2007	753,400 (M)	2008		2009	22,100 (M)		(1,838) (M)			42,792	(42,000)		(9,539) (M)	2009		
2008	814,600 (M)	2009		2010	23,020 (M)		2,521 (M)			61,269	(42,000)		(9,539) (M)	2010		
2009	(1,246,600) (M)	2010		2011	23,020 (M)		309			36,412	(42,000)		(9,539) (M)	2011		
2010	(191,400) (M)	2011		2012	27,240 (M)		(105) (M)			32,826	(42,000)		(9,539) (M)	2012		
2011	(460,000) (M)	2012		2013	29,290 (M)		(1,182) (M)			20,757	(42,000)		(9,539) (M)	2013		
2012	394,800 (M)	2013		2014	30,960 (M)		400,000 (M)			435,386	(42,000)		(9,539) (M)	2014		
2013	11,429 (M)	2014		2015	30,200 (M)		34,861 (M)			3,468,275	(42,000)		(9,539) (M)	2015		
2014	11,343	2015		2016	30,200 (M)		3,434,414 (M)			2,021,214	(42,000)		(9,539) (M)	2016		
2015	11,659	2016		2017	30,200 (M)		35,209		1,986,005	2,021,214	(42,000)		(9,539) (M)	2017		
2016	11,775	2017		2018	30,200 (M)		35,561			35,561	(42,000)		(9,539) (M)	2018		
2017	11,893	2018		2019	30,200 (M)		35,917			35,917	(42,000)		(9,539) (M)	2019		
2018	12,012	2019		2020	30,200 (M)		36,276			36,276	(42,000)		(9,539) (M)	2020		
2019	12,132	2020		2021	30,200 (M)		36,639		2,392,751	2,429,390	(42,000)		(9,539) (M)	2021		
2020	12,253	2021		2022	30,200 (M)		37,005			1,714,185	(42,000)		(9,539) (M)	2022		
2021	12,376	2022		2023	30,200 (M)		37,375		242,227	279,602	(42,000)		(9,539) (M)	2023		
2022	12,500	2023		2024	30,200 (M)					0	(42,000)		(9,539) (M)	2024		
2023	12,625	2024		2025	30,200 (M)					0	(42,000)		(9,539) (M)	2025		
2024	12,751	2025		2026	30,200 (M)					0	(42,000)		(9,539) (M)	2026		
2025	12,878	2026		2027	30,200 (M)					0	(42,000)		(9,539) (M)	2027		
2026	13,007	2027		2028	30,200 (M)					0	(42,000)		(9,539) (M)	2028		
2027	13,137	2028		2029	30,200 (M)					0	(42,000)		(9,539) (M)	2029		
2028	13,269	2029		2030	30,200 (M)					0	(42,000)		(9,539) (M)	2030		
2029	13,401	2030		2031	30,200 (M)					0	(42,000)		(9,539) (M)	2031		
2030	13,535	2031		2032	30,200 (M)					0	(42,000)		(9,539) (M)	2032		
2031	13,671	2032		2033	30,200 (M)					0	(42,000)		(9,539) (M)	2033		
2032	13,807	2033		2034	30,200 (M)					0	(42,000)		(9,539) (M)	2034		
2033	13,946	2034		2035	30,200 (M)					0	(42,000)		(9,539) (M)	2035		
						539,572	3,887,093	4,312,157	1,986,005	10,724,826	16,723,024	(16,007,200)				

Assumptions

Improvement amounts in years 2013 through 2033 include a 1.0% increase in taxable incremental values.

- (A) Actual
- (B) Deposit to Debt Service Fund on 5/9/05 of 2005A Notes - Total deposit \$387,862 - \$5,860,000 - 05286, TID #9 portion (\$500,000) (\$5,866) = \$52,824. This is not reflected in the bonds fund balance
- (C) Premium of \$21,315 on \$270,000 portion of 2008B Notes less \$23,133 to agree with City's books = \$1,838
- (D) CAP \$168 less 18% (\$1,950) = (\$1,182)
- (E) Estimate
- (F) Refunding of 06/01/15 maturity of 2005A Notes
- (G) Refunding proceeds for refinancing of 2005D CANS
- (H) To adjust to the City's Audit Report

City of Kenosha, Wisconsin

Proposed Project Plan Amendment for
Tax Incremental District #8

For Consideration by the Common Council on
August 18, 2014

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GOALS OF THE KENOSHA TID PROGRAM

The City of Kenosha Tax Incremental District Program has been undertaken because of concern over the community's economic stability. As a result of numerous community meetings, the following goals have been identified:

- Encourage development in the City that will increase its tax base and reduce individual tax burdens
- Encourage development in the City that will increase the number and the variety of employment opportunities
- Encourage development in the City that will diversify the economic mix of businesses
- Encourage the efficient and economical use of land, buildings, and community facilities
- Encourage private investment through an expanded community facilities program
- Encourage reduction and/or elimination of economic and physical blight in the area

CITY PLAN COMMISSION RESOLUTION # _____

BY: CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #8, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #8, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #8 to Tax Incremental District #10, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #8, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #8, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST: _____
Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED: _____
Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #8

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #8 to Tax Incremental District #10.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #10 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #8 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #10 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2025 which is the dissolution date for Tax Incremental District #8.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. _____

BY: THE MAYOR

TO ADOPT A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NUMBER EIGHT (8) , CITY OF KENOSHA, WISCONSIN, UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #8, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #8 to Tax Incremental District #10, as described and attached hereto as Exhibit "A", and

WHEREAS, at said meeting, the City Plan Commission, under Section 66.1105(4)(h)1., Wisconsin Statutes, found the Project Plan Amendment for TID #8, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin, adopted the Project Plan Amendment, and favorably recommended that the Common Council of the City of Kenosha adopt and approve the Project Plan Amendment; and

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Kenosha, Wisconsin, that it:

1. Finds the Project Plan Amendment for TID #8, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts and approves the Project Plan Amendment for Tax Incremental District #8, City of Kenosha, Wisconsin, as recommended by the City Plan Commission and as described in and attached hereto as Exhibit "A".

Adopted this _____ day of _____, 2014

ATTEST:

Debra Salas, City Clerk/Treasurer

APPROVED:

Keith G. Bosman, Mayor

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #8

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #8 to Tax Incremental District #10.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #10 which is an under-performing district.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #8 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #10 was created upon a finding that not less than 50%, by area, of the real property within the district is blighted.

No tax increments may be allocated later than January 1, 2025 which is the dissolution date for Tax Incremental District #8.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. 14-1

**BY: THE JOINT REVIEW BOARD FOR
TAX INCREMENTAL DISTRICT #8**

**TO APPROVE THE PROJECT PLAN AMENDMENT FOR
TAX INCREMENTAL DISTRICT #8,
CITY OF KENOSHA, WISCONSIN**

WHEREAS, Section 66.1105, Wisconsin Statutes, provides the authority and procedure for amending a project plan for a Tax Incremental District; and,

WHEREAS, a Joint Review Board was convened under the authority of Section 66.1105(4m), Wisconsin Statutes, for the purpose of reviewing the public record, planning documents and the Resolution passed by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes; and,

WHEREAS, the Joint Review Board has completed its review.

NOW, THEREFORE, BE IT RESOLVED by the Joint Review Board for Tax Incremental District #8, City of Kenosha, Wisconsin, that it approves Resolution Number adopted on August 18, 2014, by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes, based on the following criteria:

1. That the development expected in the Tax Incremental District would not occur without the use of tax incremental financing.
2. That the economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income and property value are sufficient to compensate for the cost of improvements.
3. That the benefits of the Tax Incremental District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

Adopted this ____ day of _____, 2014.

ATTEST: _____, Staff

APPROVED: _____, Chairperson

ORIGINAL

STATEMENT OF KIND, NUMBER AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT AND A DETAILED LIST OF ESTIMATED PROJECT COSTS AND WHEN COSTS ARE EXPECTED TO BE INCURRED

<u>Description of Project Costs</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>Total</u>
1. Administration, Legal, Engineering, Marketing and Construction Management	354,000	354,000	50,000	50,000	50,000	50,000	50,000	\$958,000
2. Capital Costs	1,536,749	1,536,749	---	---	---	---	---	\$3,073,498
3. Contingency	407,087	407,088	---	---	---	---	---	\$814,175
Total	2,297,836	2,297,837	50,000	50,000	50,000	50,000	50,000	\$4,845,673

Costs to be Recovered by TID

1. Project Costs	---	---	---	---	---	---	---	\$4,845,673
2. Financing Costs	---	---	---	---	---	---	---	\$4,881,803
Total	0	0	0	0	0	0	0	\$9,727,476

Estimates of the positive tax increments to be allocated to Tax Incremental District #10 as a result of the Project Plan Amendment for Tax Incremental District #8 are shown in the Amended Economic Feasibility Study on page 11.

2013 AMENDMENT

STATEMENT OF KIND, NUMBER AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT AND A DETAILED LIST OF ESTIMATED PROJECT COSTS AND WHEN COSTS ARE EXPECTED TO BE INCURRED

Development Grant costs include building and parking lot construction and equipment purchases. See attached maps for location of all improvements. The Development Grant cannot be provided to the developer until a Development Grant Agreement per Wisconsin Statute 66.1105 (2)(f)2.d is executed.

Costs of Issuance includes all City administrative, legal and related costs with creating the district, issuing the G.O. Promissory Notes, preparation of the Development Grant Agreement and any other activities associated with the district.

Description of Project Costs	2013	2014	2015	Total
1. Development Grant	\$4,000,000.00	\$0.00	\$0.00	\$4,000,000.00
2. Capitalized Interest	\$275,000.00	\$0.00	\$0.00	\$275,000.00
3. Costs of Issuance	\$85,000.00	\$0.00	\$0.00	\$85,000.00
Total	\$4,360,000.00	\$0.00	\$0.00	\$4,360,000.00

Costs to be Recovered by TID	2013	2014	2015	Total
1. Project Costs	--	--	--	\$4,360,000.00
2. Financing Costs	--	--	--	\$761,200.00
Total	--	--	--	\$5,121,200.00

Estimates of the positive tax increments to be allocated to Tax Incremental District #10 as a result of the Project Plan Amendment for Tax Incremental District #8 are shown in the Amended Economic Feasibility Study on page 11.

ORIGINAL

METHODS OF FINANCING ALL ESTIMATED PROJECT COSTS

Wispark
T.I.D. #8

Projected Debt Service Requirements

Year 2002 Borrowing: \$4,845,673
Net Interest Cost: 8.00%

Year	Principal	Interest	Fiscal Total
2002	\$24,845	\$96,749	\$121,593
2003	\$104,483	\$381,890	\$486,374
2004	\$113,156	\$373,218	\$486,374
2005	\$122,547	\$363,826	\$486,374
2006	\$132,719	\$353,655	\$486,374
2007	\$143,734	\$342,639	\$486,374
2008	\$155,664	\$330,710	\$486,374
2009	\$168,584	\$317,790	\$486,374
2010	\$182,577	\$303,797	\$486,374
2011	\$197,730	\$288,643	\$486,374
2012	\$214,142	\$272,232	\$486,374
2013	\$231,916	\$254,458	\$486,374
2014	\$251,164	\$235,209	\$486,374
2015	\$272,011	\$214,363	\$486,374
2016	\$294,588	\$191,786	\$486,374
2017	\$319,039	\$167,335	\$486,374
2018	\$345,519	\$140,855	\$486,374
2019	\$374,197	\$112,177	\$486,374
2020	\$405,255	\$81,119	\$486,374
2021	\$438,891	\$47,483	\$486,374
2022	\$352,912	\$11,868	\$364,780
Total	\$4,845,673	\$4,881,803	\$9,727,476

2013 AMENDMENT

City of Kenosha

\$4,360,000.00 Taxable G.O. Notes, Series 2013 - Dated 12/01/13

TID No. 8

Preliminary Estimate

Debt Service Schedule -- Accrual Basis

Calendar Year	Principal	Coupon	Interest	Total P+I
2013	-	-	-	-
2014	-	-	174,400.00	174,400.00
2015	-	-	174,400.00	174,400.00
2016	1,150,000.00	4.000%	174,400.00	1,324,400.00
2017	1,205,000.00	4.000%	133,400.00	1,338,400.00
2018	1,270,000.00	4.000%	89,200.00	1,359,200.00
2019	735,000.00	4.000%	29,400.00	764,400.00
-	\$4,360,000.00	-	\$761,200.00	\$5,121,200.00

Yield Statistics

Bond Year Dollars	\$19,030.00
Average Life	4.365 Years
Average Coupon	4.000000%
Net Interest Cost (NIC)	4.3207567%
True Interest Cost (TIC)	4.3467320%
Bond Yield for Arbitrage Purposes	3.9902912%
All Inclusive Cost (AIC)	4.4383417%

IRS Form 8038

Net Interest Cost	4.000000%
Weighted Average Maturity	4.365 Years

2013 - TID8 Existing and | SINGLE PURPOSE | 9/9/2013 | 9:11 AM

Piper Jaffray & Co.
Wisconsin Public Finance

City of Kenosha
Cash Flow Projections - TID No. 8 - BPOK II - Industrial
Creation Date 08/19/02 - Expenditure Period 01/01/20
Dissolution Date 01/01/25
Transfers Allowed Through 01/01/25 With Board of Review Approval

Date Prepared 05/14/14

Change Takes Place During Year	Taxable Incremental Value		Tax Rate	Tax Increment Collections	Other Revenues and Adjustments	Total All Revenues and Adjustments	Less: Capital Appreciation Notes Dated 09/21/05 Debt Service	Less: Taxable C.O. Bonds 04/22/14	Less Transfer To TID No. 10	Fund Balance 31-Dec	For Collection Year	Debt Principal Balance 12/31
	Amount	Value as of 01/01										
1999		2000									2001	
2000		2001									2002	
2001		2002									2003	
2002		2003									2004	
2003		2004									2005	
2004	2,263,700 (A)	2005	2,263,700 (A)	22.080 (A)	177	50,168				56,168 (A)	2006	
2005	6,465,200 (A)	2006	8,728,900 (A)	21.350 (A)		187,320				237,488 (A)	2007	
2006	(3,888,400) (A)	2007	4,840,500 (A)	21.360 (A)		103,378				348,866 (A)	2008	
2007	14,179,100 (A)	2008	19,019,600 (A)	22.100 (A)		420,313	(200,000)			561,179 (A)	2009	
2008	3,937,800 (A)	2009	22,957,400 (A)	23.020 (A)		528,427	(200,000)			889,606 (A)	2010	
2009	7,539,800 (A)	2010	30,547,200 (A)	25.780 (A)	2,052	785,629	(400,000)			1,379,235 (A)	2011	
2010	(3,366,100) (A)	2011	27,181,100 (A)	27.240 (A)	1,914 (B)	742,330	(500,000)			1,721,565 (A)	2012	4,058,623
2011	1,655,300 (A)	2012	28,836,400 (A)	29.290 (A)	4,156 (B)	848,915	(600,000)			2,076,480 (A)	2013	3,698,815
2012	1,776,900 (A)	2013	30,613,300 (A)	30.960 (A)	183,615 (C)	1,131,446	(900,000)			2,552,073 (E)	2014	7,373,815
2013	306,133 (E)	2014	30,919,433 (C)	30.200 (E)		933,767	(3,185,000)			187,965	2015	4,275,000
2014	14,309,194	2015	45,228,627	30.200		1,365,905				1,018,119	2016	3,850,000
2015	452,286	2016	45,680,914	30.200		1,379,564				1,864,395	2017	3,425,000
2016	456,809	2017	46,137,723	30.200		1,393,224				2,708,742	2018	2,975,000
2017	463,377	2018	46,593,100	30.200		1,407,793				3,573,510	2019	2,575,000
2018	465,991	2019	47,055,091	30.200		1,421,366				0	2020	0
2019	8,470,651	2020	55,535,747	30.200		1,677,179				0	2021	0
2020	555,357	2021	56,091,099	30.200		242,227				0	2022	0
2021	560,911	2022	56,652,010	30.200		0				0	2023	0
2022	566,520	2023	57,218,530	30.200		0				0	2024	0
2023	572,185	2024	57,790,716	30.200		0				0	2025	0
2024	577,907	2025	58,368,623	30.200		0				0	2026	0
					191,914	14,622,585	(5,385,000)	(4,925,428)	(4,312,157)			
				14,430,671								

ASSUMPTIONS

Improvement amounts in years 2013 through 2024 include a 1.0% increase in taxable incremental values.

(A) Actual

(B) CAP 34, 506 less TRF (5150) = \$4,156

(C) Capitalized interest on Taxable C.O. Notes dated 04/22/14. This is reflected in Contribution to Debt Service fund on Schedule 1

(D) Includes total debt service due in 2020 of \$554,575 and refunding of 04/01/21 - 04/01/24 principal payments of \$4,75,000, \$500,000, \$525,000 and \$550,000 on 04/01/20-call date

(E) Estimating

(F) To adjust to the City's Audit Report

2014 - Kenall Development TID 8 Amendment \$14,000,000

2019 - Kenall Expansion \$8,000,000

CHANGES IN ZONING ORDINANCE, MASTER PLAN, MAP, BUILDING CODE AND CITY ORDINANCES

No changes to the City of Kenosha Zoning Ordinance, Master Plan, Map, Building Code or City Ordinances are anticipated to accommodate the activities planned for this project plan amendment. All City ordinances and code documents are readily available for public inspection and are incorporated herein by reference.

LIST OF ESTIMATED NON-PROJECT COSTS

There are no non-project costs.

STATEMENT OF THE PROPOSED METHOD FOR THE RELOCATION OF PERSONS TO BE DISPLACED

All individuals and businesses to be displaced as a result of the activities occurring within the district as a part of this project plan will be provided assistance in conformance with Chapter 32, Wisconsin Statutes, and in conformance with any other state and federal rules and regulations as applicable.

STATEMENT OF CONFORMITY TO CITY OF KENOSHA MASTER PLANS

The development of this project plan amendment conforms to the City of Kenosha's *Comprehensive Land Use Plan: 2035*, adopted April, 2010. The *Comprehensive Land Use Plan: 2035* is incorporated herein by reference.

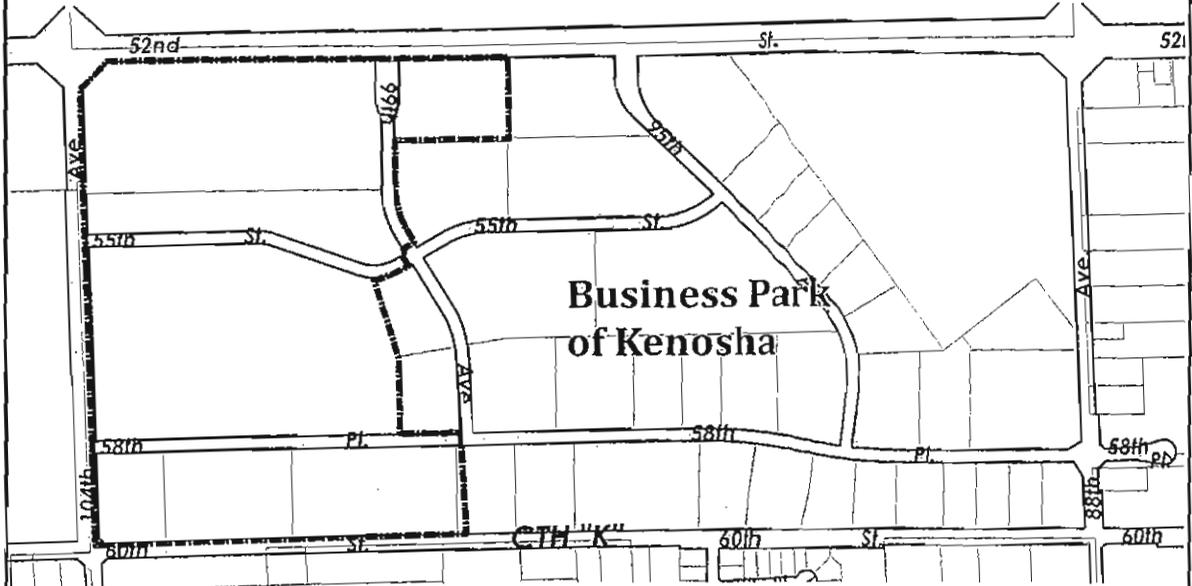
STATEMENT OF ORDERLY DEVELOPMENT

Based upon the feasibility analysis of the proposed project plan amendment and the goals established for the City as a part of the *Comprehensive Land Use Plan: 2035*, the amendment of this Tax Incremental District promotes the orderly development of the City.

**Opinion of the City Attorney
(to be prepared)**

City of Kenosha

Tax Incremental District #8
for the City of Kenosha



Boundary & Vicinity Map

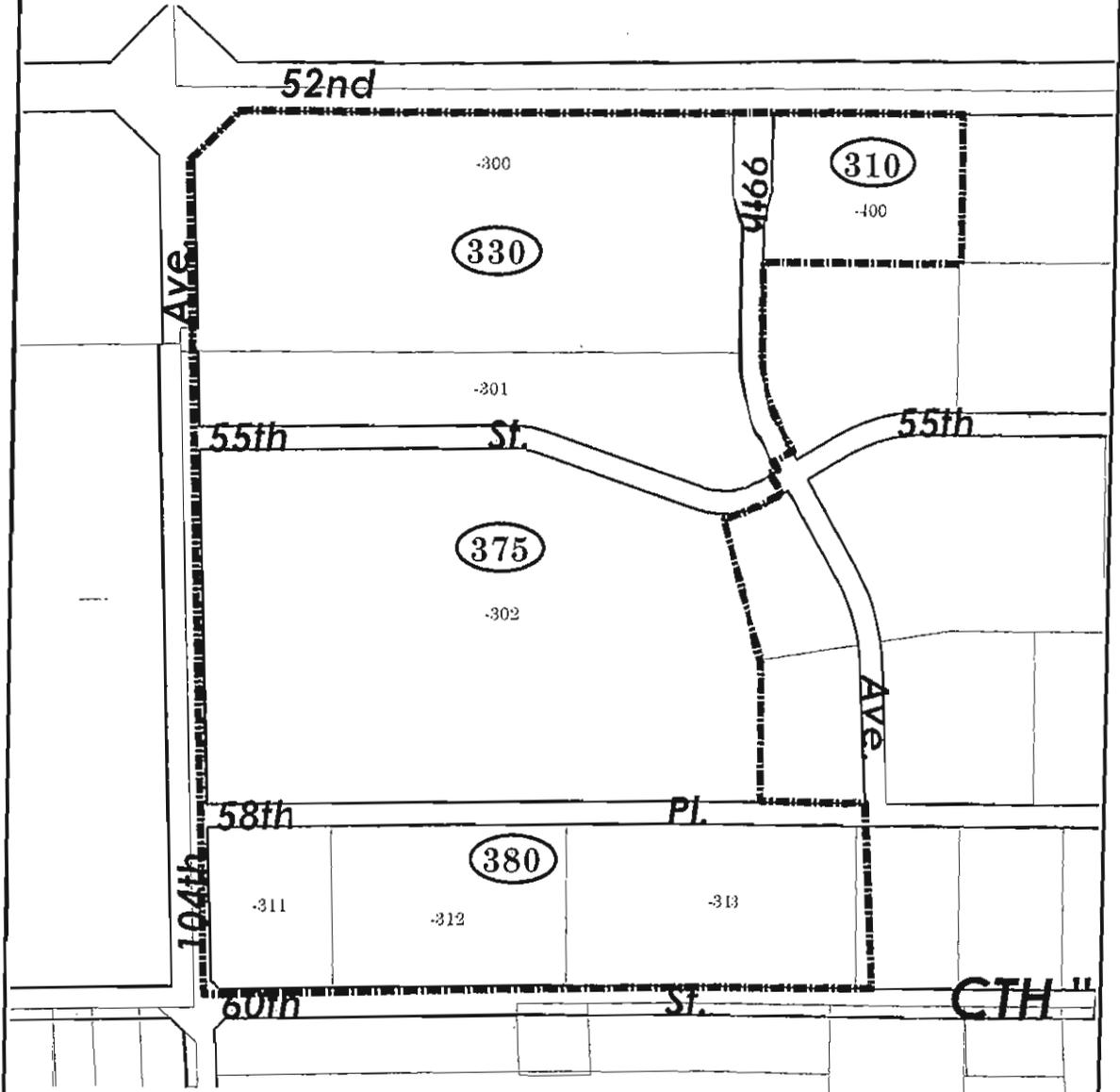
--- TID #8 Boundary



0 200 400 600
Feet

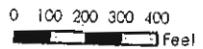
City of Kenosha

Tax Incremental District #8
for the City of Kenosha



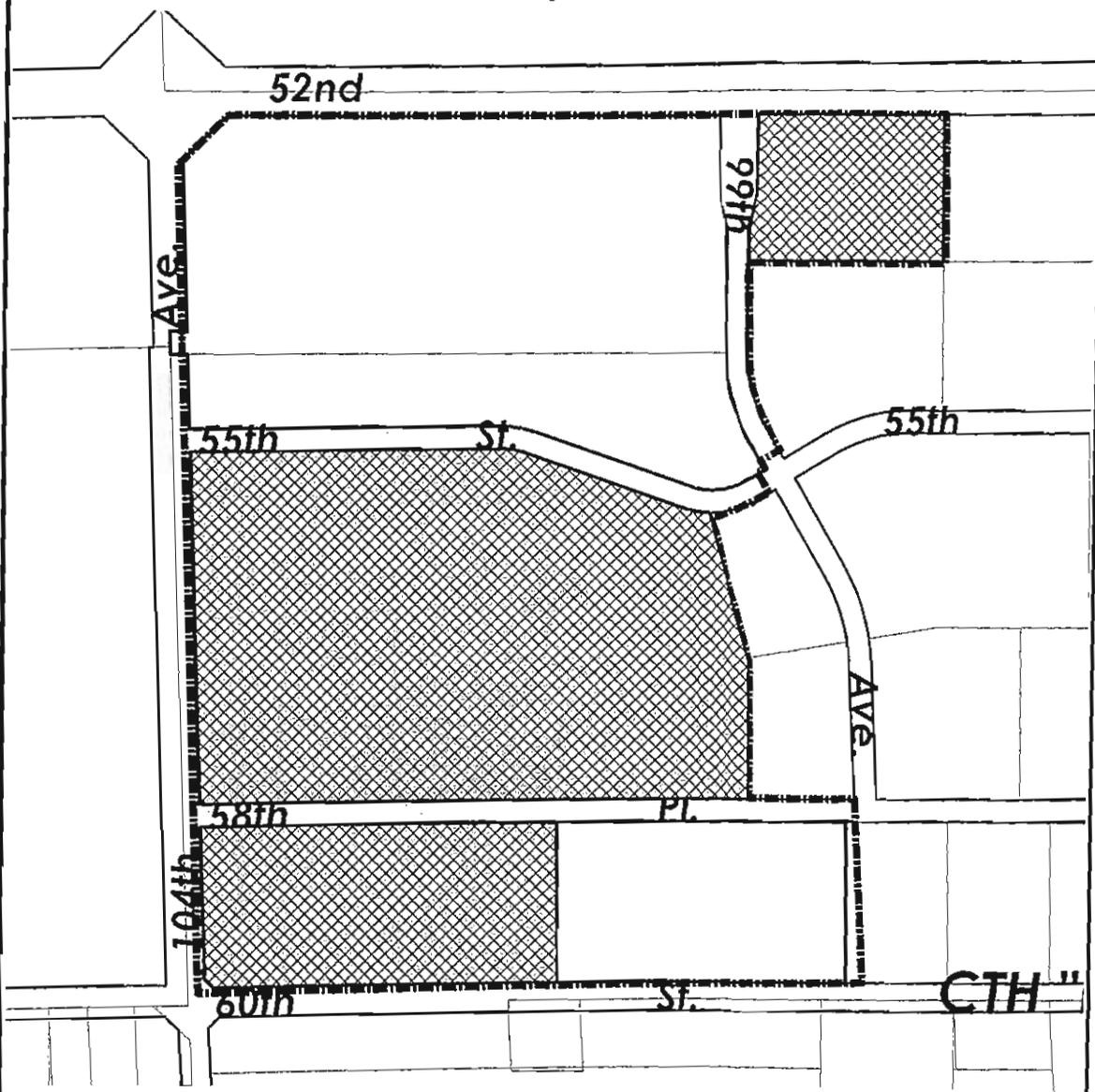
Boundary & Parcel Map

-  T.I.D. #8 Boundary
-  Block Number
-  Parcel Number



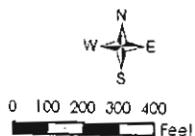
City of Kenosha

Tax Incremental District #8
for the City of Kenosha



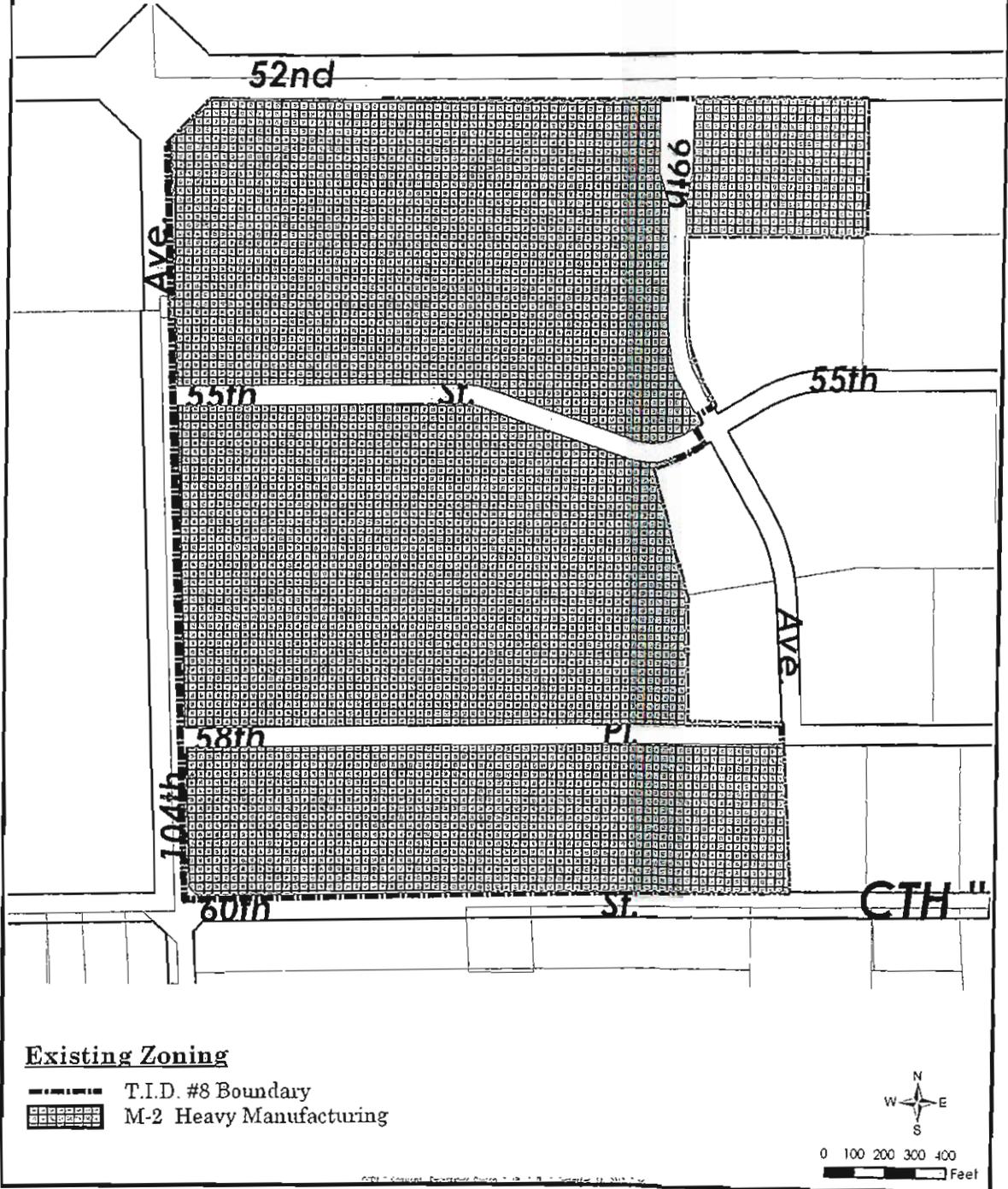
Existing Land Use

-  T.I.D. #8 Boundary
-  Industrial
-  Vacant



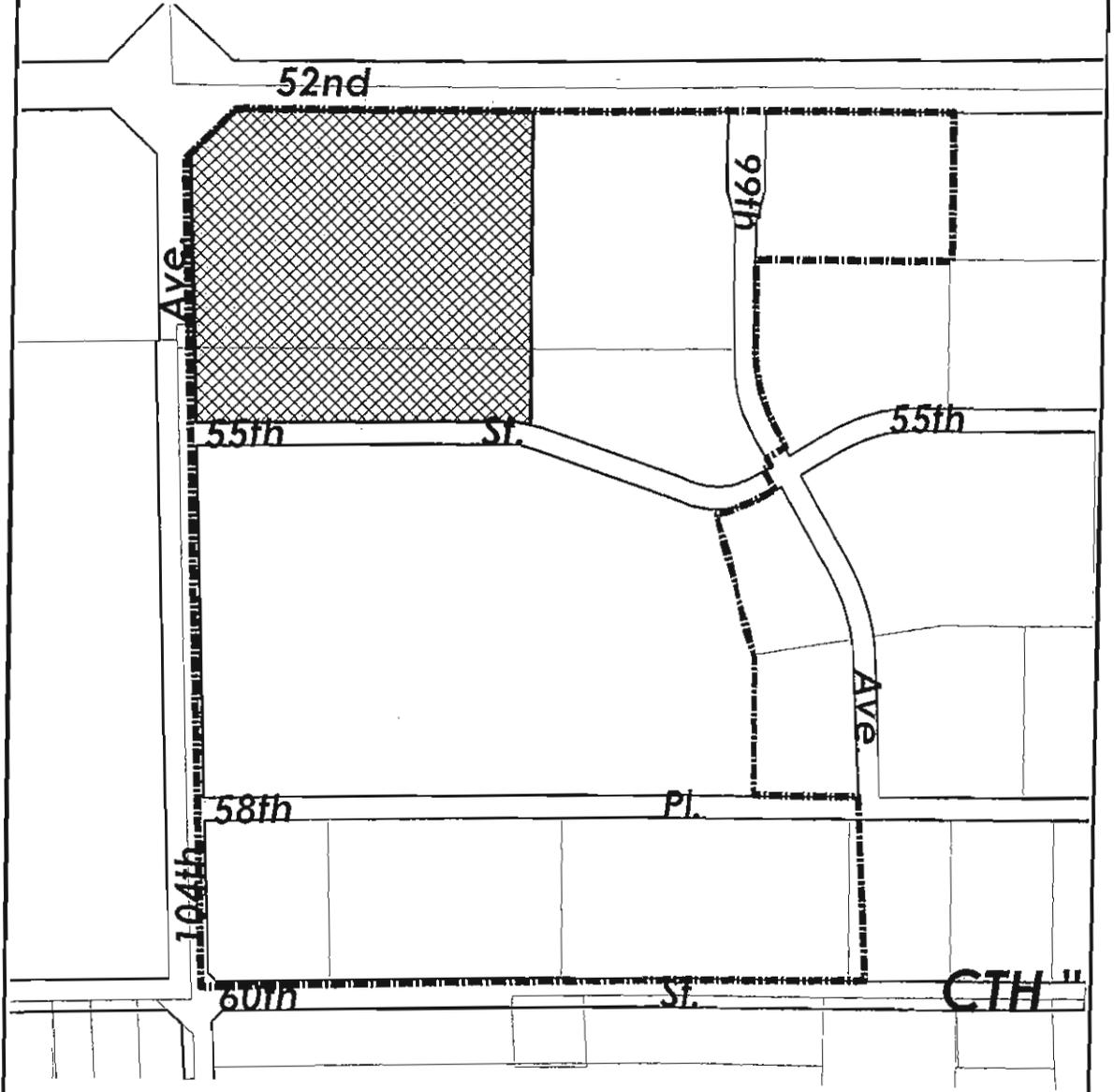
City of Kenosha

Tax Incremental District #8
for the City of Kenosha



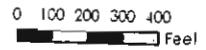
City of Kenosha

Tax Incremental District #8
for the City of Kenosha



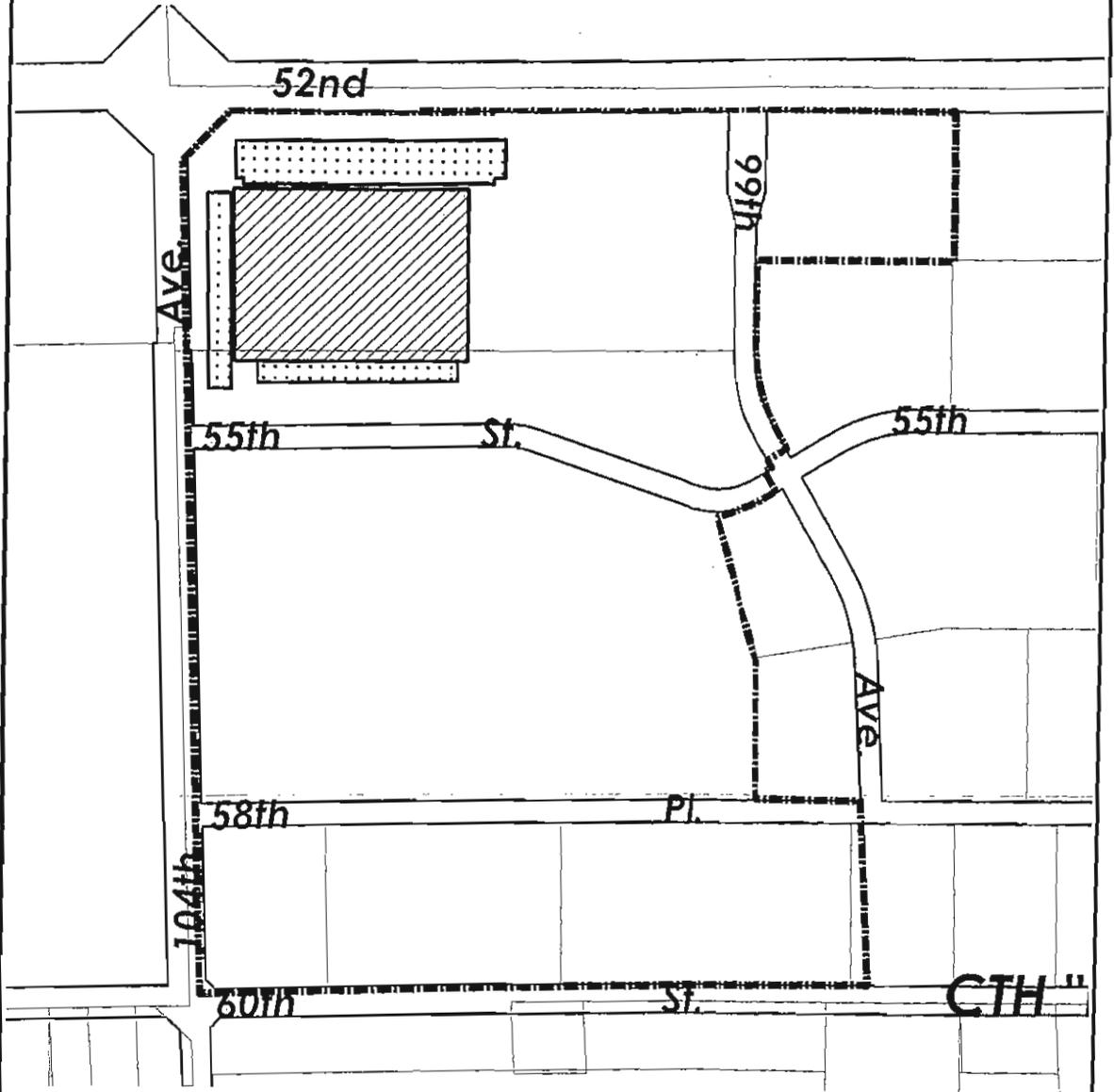
Proposed Improvements

-  T.I.D. #8 Boundary
-  Site Preparation & Mass Grading



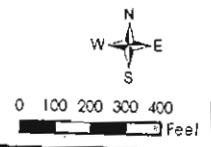
City of Kenosha

Tax Incremental District #8
for the City of Kenosha



Proposed Uses

-  T.I.D. #8 Boundary
-  Building, Construction & Equipment Purchases
-  Parking Lot Construction



Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 7, 2014	Item 9
City Plan Commission Resolution To Adopt a Project Plan Amendment for Tax Incremental District #9, City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes. (District #1) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: The area generally bounded by 25th Street on the north, Sheridan Road on the east, 36th Street on the south and 18th Avenue on the west.

NOTIFICATIONS/PROCEDURES:

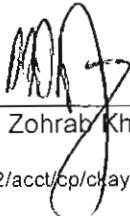
The alderperson of the district, Alderperson Haugaard, has been notified. This item will also be reviewed by the Finance Committee before final approval by the Common Council. A notice announcing this hearing was published in the Kenosha News on July 23 and 30, 2014. This notice was also sent to the other local government units as required by Wisconsin Statutes 66.1105.

ANALYSIS:

- The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District (TID) #9 to TID #7 and #10.
- The Project Plan Amendment is to assist TID #7 & #10, which are under-performing districts. Attached are the Cash Flow Projections for TID #7 and #10 with the Amendment.
- Per Section 66.1105 (6)(f)3, the allocation of positive tax increments will not occur until TID #9 has satisfied all of its current year debt service and project cost obligations.
- Per Section 66.1105(6)(f)2.b., TIDs #7 and #10 were created upon findings that not less than 50%, by area, of the real property within the districts are blighted.
- No tax increments may be allocated later than January 1, 2030, which is the dissolution date for TID #9.
- The Project Plan Amendment does not involve any increase in project costs except with respect to the allocation of tax increments or change in boundaries.

RECOMMENDATION:

A recommendation is made to approve the attached Resolution adopting the Project Plan Amendment for TID #9.


 A. Zohrab Khaligian, Development Specialist


 Jeffrey B. Labahn, Director

CITY PLAN COMMISSION RESOLUTION # _____

BY: THE CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #9, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #9, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #9 to Tax Incremental District #7 & #10, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #9, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #9, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST:

Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED:

Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT "A"

Project Plan Amendment Description Tax Incremental District #9

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #9 to Tax Incremental District #7 & #10.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #7 & #10 which are under-performing districts.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #9 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #7 & #10 were created upon findings that not less than 50%, by area, of the real property within the districts are blighted.

No tax increments may be allocated later than January 1, 2030 which is the dissolution date for Tax Incremental District #9.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

City of Kenosha
Cash Flow Projections - TID No. 7 - Brass Site - Blighted
Creation Date 05/20/02 - Expenditure Period 01/01/24
Dissolution Date 01/01/29
Transfers Allowed Through 01/01/29 With Board of Review Approval

Date Prepared: 05/14/14

Change During Year	Amount	Taxable Incremental Value				Tax Rate	Tax Increment Collections	Other Revenues and Adjustments	Transfer from TID #6	Transfer from TID #9	Total All Revenues and Adjustments	Less Existing Debt Service	Less Projected Taxable CAN Reimbursing 02/01/17	Fund Balance 31-Dec	For Collection Year	Debt Principal Balance 12/31	Debt Principal Balance After Refundings 12/31
		Value as of 01/01	Taxable Incremental Value	For Collection Year													
2001		2002	0	2003													
2002		2003	0	2004													
2003		2004	(92,800) ^(A)	2005													
2004		2005	1,172,500 ^(A)	2006													
2005		2006	2,019,500 ^(A)	2007													
2006		2007	9,506,700 ^(A)	2008													
2007		2008	4,364,000 ^(A)	2009													
2008		2009	(29,200) ^(A)	2010													
2009		2010	(2,183,500) ^(A)	2011													
2010		2011	(1,107,500) ^(A)	2012													
2011		2012	(1,306,500) ^(A)	2013													
2012		2013	416,000 ^(A)	2014													
2013		2014	0 ^(B)	2015													
2014		2015	(617,935) ^(A)	2016													
2015		2016	121,200 ^(A)	2017													
2016		2017	121,268 ^(A)	2018													
2017		2018	122,420 ^(A)	2019													
2018		2019	3,623,644 ^(A)	2020													
2019		2020	159,880 ^(A)	2021													
2020		2021	2,661,479 ^(A)	2022													
2021		2022	1,88,094 ^(A)	2023													
2022		2023	189,975 ^(A)	2024													
2023		2024	191,875 ^(A)	2025													
2024		2025	193,293 ^(A)	2026													
2025		2026	195,731 ^(A)	2027													
2026		2027	197,689 ^(A)	2028													
2027		2028	199,666 ^(A)	2029													
2028		2029	201,662 ^(A)														
2029			203,678 ^(A)														

Less Existing Debt Service	Less Projected Taxable CAN Reimbursing 02/01/17	Fund Balance 31-Dec	For Collection Year	Debt Principal Balance 12/31	Debt Principal Balance After Refundings 12/31
(175,847)		(175,047)	2003		
(137,175)		(312,222)	2004		
(137,175)		(449,397)	2005		
(68,587)		(517,984)	2006		
(251,438)		(769,422)	2007		
(195,551)		(964,973)	2008		
(224,105)		(1,189,078)	2009		
(224,105)		(1,413,183)	2010		
(665,105)		(2,078,288)	2011		
(789,905)		(2,868,193)	2012		
(789,905)		(3,658,098)	2013		
(5,272,640)		(8,930,738)	2014		
(56,480)		(9,000,218)	2015		
(1,440,240)		(10,440,458)	2016		
			2017		
			2018		
			2019		
			2020		
			2021		
			2022		
			2023		
			2024		
			2025		
			2026		
			2027		
			2028		
			2029		
(11,572,299)	(2,534,100)				

2014 - Decrease by 5%
 2017 - 601M2 \$3,500,000
 2019 - 601M2 \$3,500,000

Assumptions:
 Improvement amounts in years 2015 through 2027 include a 1.0% increase in taxable incremental values.

(A) Actual
 (B) Excess premium of \$33,942 on \$1,412,000 Notes 06/03/09 (i.e. \$1,781 to adjust to 12/31/09 audited balance.
 (C) CAP \$1,799 less TRF (\$1,500) = \$1,649
 (D) Reimbursing Portion of 2007A Taxable CASH
 (E) Estimated
 (F) To adjust to the City's Audit Report.

City of Kenosha
Cash Flow Projections - TID No. 10 - Wilson Heights - Blighted
Creation Date 05/02/05 - Expenditure Period 01/01/27
Dissolution Date 01/01/32
Dissolution Date With Extension 01/01/35
Transfers Allowed - None

Date Prepared: 05/14/14

Change Takes Place During Year	Amount	Taxable Incremental Value		Tax Rate	Tax Increment Collections	Other Revenues and Adjustments	Transfer From TID #8	Transfer From TID #9	Total All Revenues and Adjustments	Less Existing Debt Service	Projected 4.0% C.O. Ref Bonds 08/01/15	Fund Balance 31 Dec	For Collection Year	Debt Principal Balance 12/31	Debt Principal Balance After Refundings 12/31
		Value as of 01/01	Incremental Value												
1999		2000											2001		
2000		2001											2002		
2001		2002											2003		
2002		2003											2004		
2003	0	2004	0	23.910	0	52,974			52,974	(20,513)	32,461	0	2005		
2004	0	2005	0	22.060	0					(42,000)	(15,559)	0	2006		
2005	(423,940)	2006	(423,940)	21.350	0					(42,000)	(15,559)	32,461	2007		
2006	1,492,800	2007	1,068,860	21.360	22,828				20,990	(59,587)	(90,156)	(124,538)	2008		
2007	753,400	2008	1,822,300	22.100	40,271	(1,838)			42,792	(77,174)	(136,500)	(136,500)	2009		
2008	824,600	2009	2,646,900	23.020	61,269	2,321			61,269	(71,233)	(275,264)	(275,264)	2010		
2009	(1,246,600)	2010	1,400,500	25.780	36,103	309			36,412	(175,174)	(610,029)	(610,029)	2011		
2010	(191,400)	2011	1,208,900	27.240	32,931	(105)			32,826	(171,174)	(1,276,267)	(1,276,267)	2012		
2011	(460,000)	2012	1,142,900	29.290	21,919	(1,182)			20,757	(162,174)	(1,875,530)	(1,875,530)	2013		
2012	394,000	2013	1,162,900	30.960	35,386	(406,000)			435,386	(1,131,624)	(1,875,530)	(1,875,530)	2014		
2013	11,429	2014	1,154,290	30.200	34,861	3,454,414		1,986,005	3,469,275	(3,868,338)	(1,40,000)	(1,40,000)	2015		
2014	11,543	2015	1,165,872	30.200	35,209				2,021,214	(329,374)	(1,40,000)	(1,40,000)	2016		
2015	11,659	2016	1,177,531	30.200	35,561				35,561	(317,174)	(1,40,000)	(1,40,000)	2017		
2016	11,775	2017	1,189,306	30.200	35,917				35,917	(229,067)	(1,40,000)	(1,40,000)	2018		
2017	11,893	2018	1,201,199	30.200	36,276			0	36,276	(1,40,000)	(1,40,000)	(1,40,000)	2019		
2018	12,012	2019	1,213,211	30.200	36,639			2,390,751	2,429,390	(1,40,000)	(1,40,000)	(1,40,000)	2020		
2019	12,132	2020	1,225,343	30.200	37,005			1,677,179	1,714,185	(1,40,000)	(1,40,000)	(1,40,000)	2021		
2020	12,253	2021	1,237,597	30.200	37,375			242,227	279,602	(1,40,000)	(1,40,000)	(1,40,000)	2022		
2021	12,376	2022	1,249,973	30.200									2023		
2022	12,500	2023	1,262,473	30.200									2024		
2023	12,625	2024	1,275,097	30.200									2025		
2024	12,751	2025	1,287,848	30.200									2026		
2025	12,878	2026	1,300,727	30.200									2027		
2026	13,007	2027	1,313,734	30.200									2028		
2027	13,137	2028	1,326,871	30.200									2029		
2028	13,269	2029	1,340,140	30.200									2030		
2029	13,401	2030	1,353,542	30.200									2031		
2030	13,535	2031	1,367,077	30.200									2032		
2031	13,671	2032	1,380,748	30.200									2033		
2032	13,807	2033	1,394,555	30.200									2034		
2033	13,946	2034	1,408,501	30.200									2035		
					539,572	3,887,093	4,312,157	1,986,005	10,774,826	(6,729,620)	(4,001,200)				

Assumptions:
 Improvement amounts in years 2013 through 2033 include a 1.0% increase in taxable incremental values.
 (A) Actual
 (B) Deposit to Debt Service Fund on \$300,000 of 2005A Notes - Total Deposits \$387,382 - \$9,980,000 - 40566 TID #9 Portion (\$500,000) (0.886) - \$52,974 - This is not reflected in the bonds fund balance
 (C) Premium of \$21,115 on \$820,000 portion of 2008B Notes less \$21,113 to agree with City's Books - (1.238)
 (D) CAP 5'68' less TRF (\$1,950) - (\$1,982)
 (E) Estimate
 (F) Maturity of 04/01/15 maturity of 2007A Notes
 (G) Represents proceeds for refinancing of 2010SD CANS
 (H) To adjust to the City's Audit Report

City of Kenosha, Wisconsin

Proposed Project Plan Amendment for
Tax Incremental District #9

For Consideration by the Common Council on
August 18, 2014

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CITY PLAN COMMISSION RESOLUTION # _____

BY: CITY PLAN COMMISSION

TO ADOPT A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT #9, CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #9, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #9 to Tax Incremental District #7 & #10, as described and attached hereto as Exhibit "A", and

WHEREAS, the Project Plan Amendment is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED by the City Plan Commission that it:

1. Finds the Project Plan Amendment for Tax Incremental District #9, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts the Project Plan Amendment for Tax Incremental District Number #9, City of Kenosha, Wisconsin, as described in and attached hereto as Exhibit "A".
3. Recommends that the Common Council of the City of Kenosha also adopt this Project Plan Amendment.

Adopted this _____ day of _____, 2014

ATTEST:

Jeffrey B. Labahn, Secretary of City Plan Commission

APPROVED:

Keith G. Bosman, Chairman of City Plan Commission

EXHIBIT “A”

Project Plan Amendment Description

Tax Incremental District #9

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #9 to Tax Incremental District #7 & #10.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #7 & #10 which are under-performing districts.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #9 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #7 & #10 were created upon findings that not less than 50%, by area, of the real property within the districts are blighted.

No tax increments may be allocated later than January 1, 2030 which is the dissolution date for Tax Incremental District #9.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. _____

BY: THE MAYOR

TO ADOPT A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NUMBER NINE (9) , CITY OF KENOSHA, WISCONSIN, UNDER SECTION 66.1105(4)(h)1., WISCONSIN STATUTES

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for amending a project plan for a tax incremental district; and,

WHEREAS, the City Plan Commission, on August 7, 2014, at a duly authorized, noticed and convened meeting under Section 66.1105(4)(h)1., Wisconsin Statutes, held a public hearing which afforded interested parties a reasonable opportunity to express their views on the Project Plan Amendment for Tax Incremental District #9, City of Kenosha, Wisconsin; and

WHEREAS, the Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #9 to Tax Incremental District #7 & #10, as described and attached hereto as Exhibit "A", and

WHEREAS, at said meeting, the City Plan Commission, under Section 66.1105(4)(h)1., Wisconsin Statutes, found the Project Plan Amendment for TID #9, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin, adopted the Project Plan Amendment, and favorably recommended that the Common Council of the City of Kenosha adopt and approve the Project Plan Amendment; and

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Kenosha, Wisconsin, that it:

1. Finds the Project Plan Amendment for TID #9, City of Kenosha, Wisconsin, to be feasible and in conformity with the Master Plan of the City; and
2. Adopts and approves the Project Plan Amendment for Tax Incremental District #9, City of Kenosha, Wisconsin, as recommended by the City Plan Commission and as described in and attached hereto as Exhibit "A".

Adopted this _____ day of _____, 2014

ATTEST: _____
Debra Salas, City Clerk/Treasurer

APPROVED: _____
Keith G. Bosman, Mayor

EXHIBIT "A"

Project Plan Amendment Description

Tax Incremental District #9

The Project Plan Amendment, under Section 66.1105(6)(f), Wisconsin Statutes, involves the allocation of positive tax increments generated by Tax Incremental District #9 to Tax Incremental District #7 & #10.

The purpose of the Project Plan Amendment is to assist Tax Incremental District #7 & #10 which are under-performing districts.

Per Section 66.1105(6)(f)3, the allocation of positive tax increments will not occur until Tax Incremental District #9 has satisfied all of its current year debt service and project cost obligations.

Per Section 66.1105(6)(f)2.b., Tax Incremental District #7 & #10 were created upon findings that not less than 50%, by area, of the real property within the districts are blighted.

No tax increments may be allocated later than January 1, 2030 which is the dissolution date for Tax Incremental District #9.

The Project Plan Amendment does not involve any increase in project costs or change in boundaries.

RESOLUTION NO. 14-1

**BY: THE JOINT REVIEW BOARD FOR
TAX INCREMENTAL DISTRICT #9**

**TO APPROVE THE PROJECT PLAN AMENDMENT FOR
TAX INCREMENTAL DISTRICT #9,
CITY OF KENOSHA, WISCONSIN**

WHEREAS, Section 66.1105, Wisconsin Statutes, provides the authority and procedure for amending a project plan for a Tax Incremental District; and,

WHEREAS, a Joint Review Board was convened under the authority of Section 66.1105(4m), Wisconsin Statutes, for the purpose of reviewing the public record, planning documents and the Resolution passed by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes; and,

WHEREAS, the Joint Review Board has completed its review.

NOW, THEREFORE, BE IT RESOLVED by the Joint Review Board for Tax Incremental District #9, City of Kenosha, Wisconsin, that it approves Resolution Number adopted on August 18, 2014, by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105(4)(h)1., Wisconsin Statutes, based on the following criteria:

1. That the development expected in the Tax Incremental District would not occur without the use of tax incremental financing.
2. That the economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income and property value are sufficient to compensate for the cost of improvements.
3. That the benefits of the Tax Incremental District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

Adopted this _____ day of _____, 2014.

ATTEST: _____, Staff

APPROVED: _____, Chairperson

STATEMENT OF KIND, NUMBER AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT AND A DETAILED LIST OF ESTIMATED PROJECT COSTS AND WHEN COSTS ARE EXPECTED TO BE INCURRED

<u>Description of Project Costs</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>Total</u>
1. Administration, Legal and Property Maintenance	300,000	---	---	---	---	---	---	\$300,000
2. Real Property Acquisition, Demolition and Environmental Remediation	5,000,000	---	---	---	---	---	---	\$5,000,000
3. Public Park & Street Improvements	---	1,450,000	2,250,000	---	---	---	---	\$3,700,000
Total	\$5,300,000	\$1,450,000	\$2,250,000	\$0	\$0	\$0	\$0	\$9,000,000

Costs to be Recovered by TID

1. Project Costs	5,300,000	1,450,000	2,250,000	---	---	---	---	\$9,000,000
2. Financing Costs	3,205,710	877,034	1,360,915	---	---	---	---	\$5,443,659
Total	\$8,505,710	\$2,327,034	\$3,610,915	\$0	\$0	\$0	\$0	\$14,443,659

Estimates of the positive tax increments to be allocated to Tax Incremental District #7 & #10 as a result of the Project Plan Amendment for Tax Incremental District #9 are shown in the Amended Economic Feasibility Study on page 13.

2004 AMENDMENT

AMENDED

STATEMENT OF KIND, NUMBER AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN THE DISTRICT AND A DETAILED LIST OF ESTIMATED PROJECT COSTS AND WHEN COSTS ARE EXPECTED TO BE INCURRED

<u>Description of Project Costs</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>Total</u>
1. Administration, Legal and Property Maintenance	---	300,000	---	---	---	---	---	\$300,000
2. Real Property Acquisition, Demolition and Environmental Remediation	---	5,000,000	1,000,000	---	---	---	---	\$6,000,000
3. Public Park & Street Improvements	---	---	1,250,000	1,450,000	---	---	---	\$2,700,000
Total	\$0	\$5,300,000	\$2,250,000	\$1,450,000	\$0	\$0	\$0	\$9,000,000

Costs to be Recovered by TID

1. Project Costs	---	5,300,000	2,250,000	1,450,000	---	---	---	\$9,000,000
2. Financing Costs	---	3,205,710	1,360,915	877,034	---	---	---	\$5,443,659
Total	\$0	\$8,505,710	\$3,610,915	\$2,327,034	\$0	\$0	\$0	\$14,443,659

Estimates of the positive tax increments to be allocated to Tax Incremental District #7 & #10 as a result of the Project Plan Amendment for Tax Incremental District #9 are shown in the Amended Economic Feasibility Study on page 13.

2006 AMENDMENT

AMENDED
 STATEMENT OF KIND, NUMBER AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS
 WITHIN THE DISTRICT AND A DETAILED LIST OF ESTIMATED PROJECT COSTS AND WHEN THE COSTS ARE
 EXPECTED TO BE INCURRED

Description of Project Costs	2006	2007	2008	2009	2010	Total
Construction of Public Street Improvements	---	\$500,000	---	---	---	\$500,000
TOTAL	\$0	\$500,000	\$0	\$0	\$0	\$500,000

Estimates of the positive tax increments to be allocated to Tax Incremental District #7 & #10 as a result of the Project Plan Amendment for Tax Incremental District #9 are shown in the Amended Economic Feasibility Study on page 13.

METHODS OF FINANCING ALL ESTIMATED PROJECT COSTS

City of Kenosha
T.I.D. #9
Projected Debt Service Requirements

Year	Year 2003 Borrowing:		Year 2005 Borrowing:		Year 2006 Borrowing:		Annual Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
2003	\$160,286	\$265,000	\$0	\$0	\$0	\$0	\$425,286
2004	\$168,300	\$256,986	\$0	\$0	\$0	\$0	\$425,286
2005	\$176,715	\$248,571	\$43,852	\$72,500	\$0	\$0	\$541,638
2006	\$185,551	\$239,735	\$46,044	\$70,307	\$68,046	\$112,500	\$722,184
2007	\$194,829	\$230,457	\$48,347	\$68,005	\$71,448	\$109,098	\$722,184
2008	\$204,570	\$220,716	\$50,764	\$65,588	\$75,021	\$105,525	\$722,184
2009	\$214,799	\$210,487	\$53,302	\$63,050	\$78,772	\$101,774	\$722,184
2010	\$225,539	\$199,747	\$55,967	\$60,385	\$82,710	\$97,836	\$722,184
2011	\$236,815	\$188,471	\$58,766	\$57,586	\$86,846	\$93,700	\$722,184
2012	\$248,656	\$176,630	\$61,704	\$54,648	\$91,188	\$89,358	\$722,184
2013	\$261,089	\$164,197	\$64,789	\$51,503	\$95,747	\$84,798	\$722,184
2014	\$274,144	\$151,143	\$68,029	\$48,323	\$100,535	\$80,011	\$722,184
2015	\$287,851	\$137,435	\$71,430	\$44,922	\$105,562	\$74,984	\$722,184
2016	\$302,243	\$123,043	\$75,002	\$41,350	\$110,840	\$69,706	\$722,184
2017	\$317,355	\$107,931	\$78,752	\$37,600	\$116,382	\$64,164	\$722,184
2018	\$333,223	\$92,063	\$82,689	\$33,663	\$122,201	\$58,345	\$722,184
2019	\$349,884	\$75,402	\$86,824	\$29,528	\$128,311	\$52,235	\$722,184
2020	\$367,378	\$57,908	\$91,165	\$25,187	\$134,726	\$45,820	\$722,184
2021	\$385,747	\$39,539	\$95,723	\$20,629	\$141,463	\$39,083	\$722,184
2022	\$405,024	\$20,251	\$100,509	\$15,843	\$148,536	\$32,010	\$722,173
2023	\$0	\$0	\$105,535	\$10,817	\$155,963	\$24,583	\$296,898
2024	\$0	\$0	\$110,808	\$5,540	\$163,761	\$16,785	\$296,895
2025	\$0	\$0	\$0	\$0	\$171,944	\$8,597	\$180,542
Total	\$5,300,000	\$3,205,710	\$1,450,000	\$877,034	\$2,250,000	\$1,360,915	\$14,443,659

AMENDED

METHODS OF FINANCING ALL ESTIMATED PROJECT COSTS

City of Kenosha
T.I.D. #9

Projected Debt Service Requirements

Year 2004 Borrowing: \$5,400,000 Year 2005 Borrowing: \$2,250,000 Year 2006 Borrowing: \$1,450,000
 Net Interest Cost: 5.00% Net Interest Cost: 5.00% Net Interest Cost: 5.00%

Year	Year 2004		Year 2005		Year 2006		Fiscal		Fiscal		Annual	
	Principal	Interest	Principal	Interest	Principal	Interest	Total	Total	Principal	Interest	Total	Debt Service
2003	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2004	\$160,286	\$265,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$425,286
2005	\$168,300	\$256,986	\$68,046	\$112,500	\$180,546	\$180,546	\$180,546	\$180,546	\$0	\$0	\$0	\$605,832
2006	\$176,715	\$248,571	\$71,448	\$109,098	\$180,546	\$180,546	\$180,546	\$180,546	\$43,852	\$72,500	\$116,352	\$722,184
2007	\$185,551	\$239,735	\$75,021	\$105,525	\$180,546	\$180,546	\$180,546	\$180,546	\$46,044	\$70,307	\$116,352	\$722,184
2008	\$194,829	\$230,457	\$78,772	\$101,774	\$180,546	\$180,546	\$180,546	\$180,546	\$48,347	\$68,005	\$116,352	\$722,184
2009	\$204,570	\$220,716	\$82,710	\$97,836	\$180,546	\$180,546	\$180,546	\$180,546	\$50,784	\$65,588	\$116,352	\$722,184
2010	\$214,799	\$210,487	\$86,846	\$93,700	\$180,546	\$180,546	\$180,546	\$180,546	\$53,302	\$63,050	\$116,352	\$722,184
2011	\$225,539	\$199,747	\$91,188	\$89,358	\$180,546	\$180,546	\$180,546	\$180,546	\$55,967	\$60,385	\$116,352	\$722,184
2012	\$236,815	\$188,471	\$95,747	\$84,798	\$180,546	\$180,546	\$180,546	\$180,546	\$58,766	\$57,586	\$116,352	\$722,184
2013	\$248,656	\$176,630	\$100,635	\$80,911	\$180,546	\$180,546	\$180,546	\$180,546	\$61,704	\$54,648	\$116,352	\$722,184
2014	\$261,089	\$164,197	\$105,562	\$74,984	\$180,546	\$180,546	\$180,546	\$180,546	\$64,789	\$51,563	\$116,352	\$722,184
2015	\$274,144	\$151,143	\$110,840	\$69,706	\$180,546	\$180,546	\$180,546	\$180,546	\$68,029	\$48,323	\$116,352	\$722,184
2016	\$287,851	\$137,435	\$116,382	\$64,164	\$180,546	\$180,546	\$180,546	\$180,546	\$71,430	\$44,922	\$116,352	\$722,184
2017	\$302,243	\$123,043	\$122,201	\$58,345	\$180,546	\$180,546	\$180,546	\$180,546	\$75,002	\$41,350	\$116,352	\$722,184
2018	\$317,355	\$107,931	\$128,311	\$52,235	\$180,546	\$180,546	\$180,546	\$180,546	\$78,752	\$37,600	\$116,352	\$722,184
2019	\$333,223	\$92,063	\$134,726	\$45,820	\$180,546	\$180,546	\$180,546	\$180,546	\$82,689	\$33,663	\$116,352	\$722,184
2020	\$349,884	\$75,402	\$141,463	\$39,083	\$180,546	\$180,546	\$180,546	\$180,546	\$86,824	\$29,528	\$116,352	\$722,184
2021	\$367,378	\$57,908	\$148,536	\$32,010	\$180,546	\$180,546	\$180,546	\$180,546	\$91,165	\$25,187	\$116,352	\$722,184
2022	\$385,747	\$39,539	\$155,963	\$24,583	\$180,546	\$180,546	\$180,546	\$180,546	\$95,723	\$20,629	\$116,352	\$722,184
2023	\$405,024	\$20,251	\$163,761	\$16,785	\$180,546	\$180,546	\$180,546	\$180,546	\$100,509	\$15,843	\$116,352	\$722,173
2024	\$0	\$0	\$171,944	\$8,597	\$180,541	\$180,541	\$180,541	\$180,541	\$105,535	\$10,817	\$116,352	\$296,893
2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$110,808	\$5,540	\$116,349	\$116,349
Total	\$5,300,000	\$3,205,710	\$2,250,002	\$1,360,912	\$3,610,914	\$3,610,914	\$3,610,914	\$3,610,914	\$1,450,000	\$877,034	\$2,327,034	\$14,443,658

2004 AMENDMENT

City of Kenosha

2006 TID Amendments

2006 AMENDMENT

TID No. 9

\$500,000 Tax-Exempt CANs - Dated 12/01/06 - 5.15%

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2006	-	-	-	-	-
12/01/2015	503,052.15	5.150%	291,947.85	795,000.00	795,000.00
Total	\$503,052.15	-	\$291,947.85	\$795,000.00	-

Yield Statistics

Bond Year Dollars	\$4,527.47
Average Life	9.000 Years
Average Coupon	6.4483672%
Net Interest Cost (NIC)	6.4483672%
True Interest Cost (TIC)	5.1501747%
Bond Yield for Arbitrage Purposes	5.1501747%
All Inclusive Cost (AIC)	5.1501747%

IRS Form 8038

Net Interest Cost	6.4483672%
Weighted Average Maturity	9.000 Years

City of Kenosha
Cash Flow Projections - TID No. 9 - MacWhyrte Site - Blighted
Creation Date 09/03/03 - Expenditure Period 01/01/25
Dissolution Date 01/01/30
Transfers Allowed Through 01/01/30 With Board of Review Approval

Date Prepared: 05/14/14

Taxable Incremental Value

Change Takes Place During Year	Amount	Value as of 01/01	Taxable Incremental Value	For Collection Year	Tax Rate	Tax Collections	Other Revenues and Adjustments	Total All Revenues and Adjustments	Less Existing Debt Service	Less Transfer To TID No. 7	Less Transfer To TID No. 10	Fund Balance 31-Dec	For Collection Year	Debt Principal Balance 12/31					
2002		2003	0	2004	N/A	0	(617)	(617)	(42,642)			(43,259)	2004						
2003	1,260,700 (A)	2004	1,260,700 (A)	2005	23.910 (B)	31,264 (A)	(976) (B)	30,288	(98,223)			(111,194)	2005						
2004	17,314,400 (A)	2005	18,575,100 (A)	2006	22.080 (B)	410,207 (A)	2,495	-172,702	(116,844)			184,664 (A)	2006						
2005	5,013,000 (A)	2006	23,588,100 (A)	2007	21.350 (B)	506,195 (A)	3,778	509,973	(116,475)			578,162 (A)	2007						
2006	(1,388,100) (A)	2007	22,200,000 (A)	2008	21.360 (B)	474,125 (A)	8,710 (C)	482,835	(119,533)			941,444 (A)	2008						
2007	7,261,100 (A)	2008	29,461,100 (A)	2009	22.100 (B)	651,050 (A)	2,011,124 (C)	2,662,184	(3,238,838)			364,790 (A)	2009						
2008	1,547,200 (A)	2009	31,008,300 (A)	2010	23.020 (B)	716,924 (A)	(72,897) (D)	480,540	(661,749)			419,965 (A)	2010						
2009	(9,546,000) (A)	2010	21,462,300 (A)	2011	25.780 (B)	553,347 (A)	(37,685) (E)	438,270	(367,114)			533,391 (A)	2011						
2010	(4,989,700) (A)	2011	17,472,600 (A)	2012	27.240 (B)	475,955 (A)	(110,606) (F)	1,181,817	(1,015,514)			615,468 (A)	2012	1,751,302					
2011	4,200,100 (A)	2012	21,672,700 (A)	2013	29.290 (B)	634,899 (A)	346,518 (G)	825,085	(563,510)			781,771 (A)	2013	814,790					
2012	4,072,200 (A)	2013	25,744,900 (A)	2014	30.960 (B)	797,098 (A)	(274,050) (H)	793,046	(274,050)			904,753 (A)	2014	270,000					
2013	514,898 (C)	2014	26,259,798 (C)	2015	30.200 (C)	793,046 (A)	(246,651) (I)	562,256		(1,986,005)		1,423,749	2015	0					
2014	525,196 (C)	2015	26,784,994 (C)	2016	30.200 (C)	808,907 (A)		825,085				0	2016						
2015	535,700 (C)	2016	27,320,694 (C)	2017	30.200 (C)	825,085 (A)		841,587		(825,085)		0	2017						
2016	546,414 (C)	2017	27,867,108 (C)	2018	30.200 (C)	841,587 (A)		858,418		(841,587)		0	2018						
2017	557,342 (C)	2018	28,424,450 (C)	2019	30.200 (C)	858,418 (A)		875,587		(858,418)		0	2019						
2018	568,489 (C)	2019	28,992,939 (C)	2020	30.200 (C)	875,587 (A)		893,098		(875,587)		0	2020						
2019	579,859 (C)	2020	29,572,798 (C)	2021	30.200 (C)	893,098 (A)		0		(893,098)		0	2021						
2020	591,456 (C)	2021	30,164,254 (C)	2022	30.200 (C)	0		0				0	2022						
2021	603,283 (C)	2022	30,767,537 (C)	2023	30.200 (C)	0		0				0	2023						
2022	615,351 (C)	2023	31,382,889 (C)	2024	30.200 (C)	0		0				0	2024						
2023	627,658 (C)	2024	32,010,547 (C)	2025	30.200 (C)	0		0				0	2025						
2024	640,211 (C)	2025	32,650,758 (C)	2026	30.200 (C)	0		0				0	2026						
2025	653,015 (C)	2026	33,303,773 (C)	2027	30.200 (C)	0		0				0	2027						
2026	666,075 (C)	2027	33,969,849 (C)	2028	30.200 (C)	0		0				0	2028						
2027	679,397 (C)	2028	34,649,246 (C)	2029	30.200 (C)	0		0				0	2029						
2028	692,985 (C)	2029	35,342,231 (C)	2030	30.200 (C)	0		0				0	2030						
													11,146,802	2,103,683	13,250,485	(6,970,705)	(14,293,775)	(1,986,005)	

ASSUMPTIONS:

- Improvement amounts in years 2013 through 2028 include a 2.0% increase in taxable incremental values
- (A) Actual
- (B) Deposit to Debt Service Fund on \$150,000 of 2005A Notes
- Total Deposit \$387,382 - \$9,880,000 - \$588K TID #9 Portion (\$310,000) (\$588K) - \$10,660 less (\$1,576) adjustment
- (C) Revenues from refinancing portion of 03/01/09 Maturity of 2004 Notes plus adjustment of \$110,061 to agree with 12/31/09 audited fund balance
- (D) Developer Reimbursements
- (E) Estimated
- (F) To adjust to City's Debt Amortization - \$342,451 plus CAP \$4,617 less .18% (\$150) = \$346,918
- (G) To adjust to the City's Audit Report

CHANGES IN ZONING ORDINANCE AND BUILDING CODE

No changes to the City of Kenosha Zoning Ordinance or Building Code are anticipated to accommodate the activities planned for this project plan amendment. All City ordinances and code documents are readily available for public inspection and are incorporated herein by reference.

LIST OF ESTIMATED NON-PROJECT COSTS

There are no non-project costs.

STATEMENT OF THE PROPOSED METHOD FOR THE RELOCATION OF PERSONS TO BE DISPLACED

All individuals and businesses to be displaced as a result of the activities occurring within the district as a part of this project plan will be provided assistance in conformance with Chapter 32, Wisconsin Statutes, and in conformance with any other state and federal rules and regulations as applicable.

STATEMENT OF CONFORMITY TO CITY OF KENOSHA MASTER PLANS

The development of this project plan amendment conforms to the City of Kenosha's *Comprehensive Land Use Plan: 2035*, adopted April, 2010. The *Comprehensive Land Use Plan: 2035* is incorporated herein by reference.

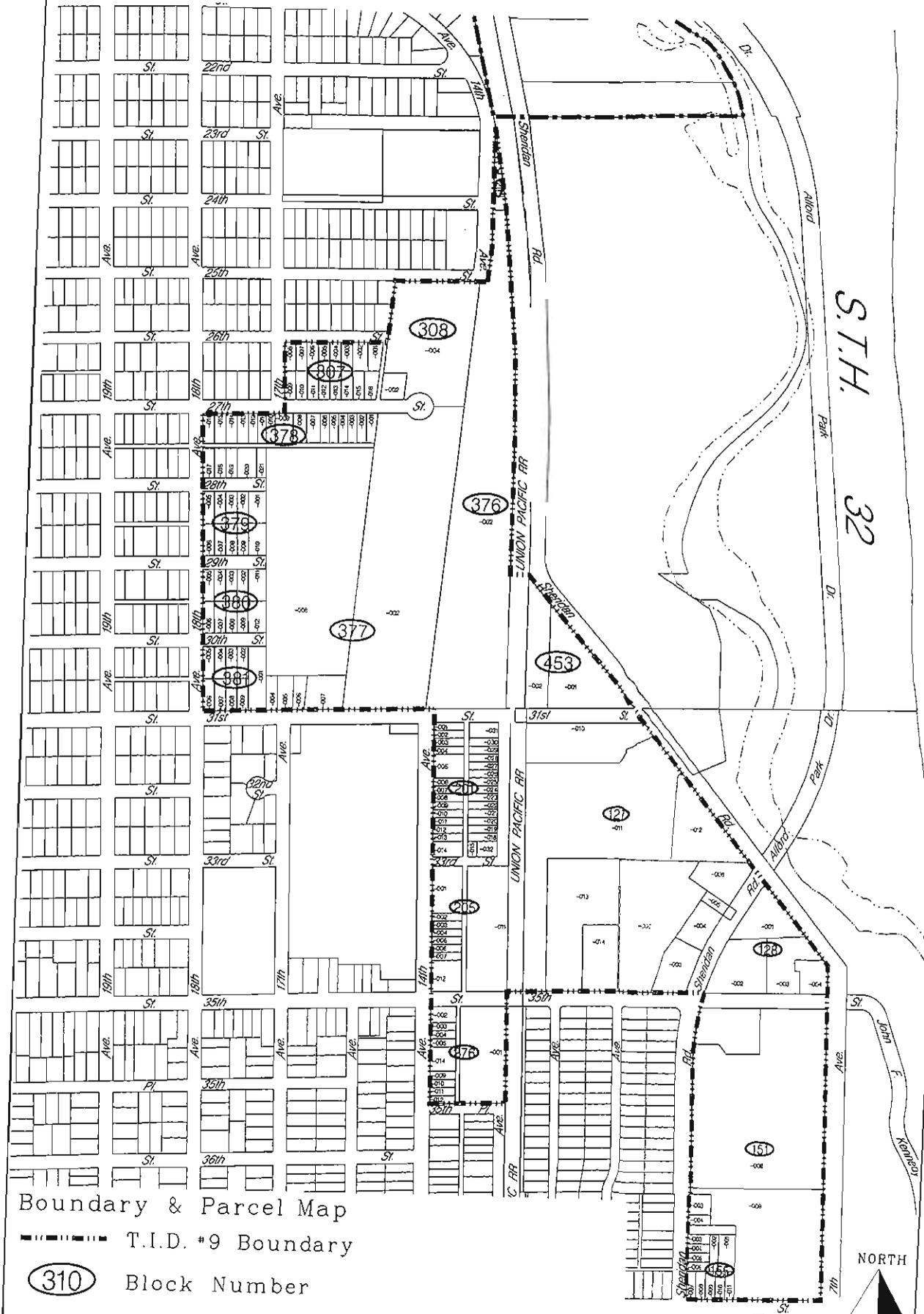
STATEMENT OF ORDERLY DEVELOPMENT

Based upon the feasibility analysis of the proposed project plan amendment and the goals established for the City as a part of the *Comprehensive Land Use Plan: 2035*, the amendment of this Tax Incremental District promotes the orderly development of the City.

**Opinion of the City Attorney
(to be prepared)**

CITY OF KENOSHA

Tax Incremental District #9 for the City of Kenosha



Boundary & Parcel Map

--- T.I.D. #9 Boundary

Ⓧ Block Number

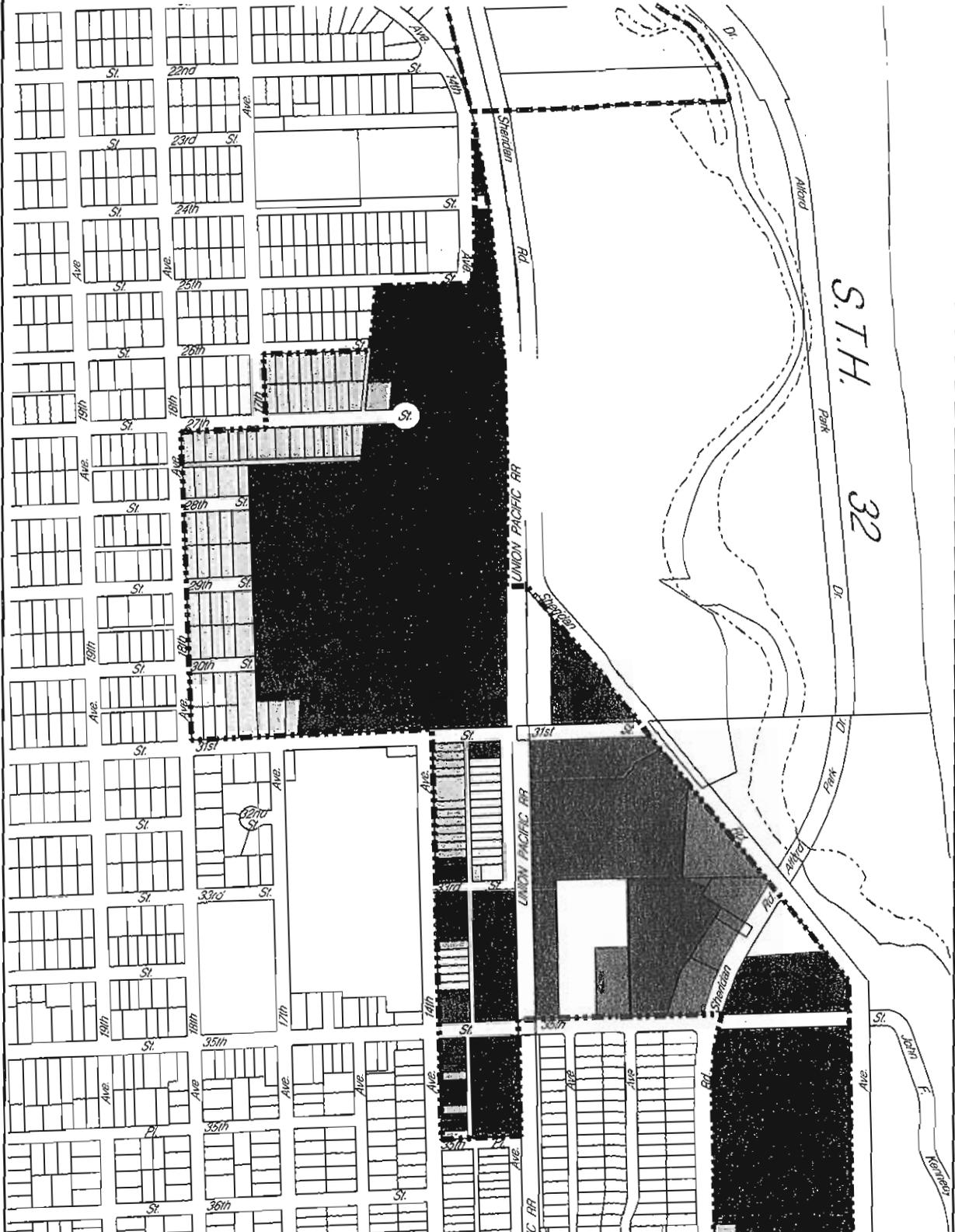
-400 Parcel Number

223-19-384, 30-112

DCD - City Plan Division - RAP - ZK - 8/5/04 - mc



CITY OF KENOSHA
Tax Incremental District #9
for the City of Kenosha



Existing Land Use

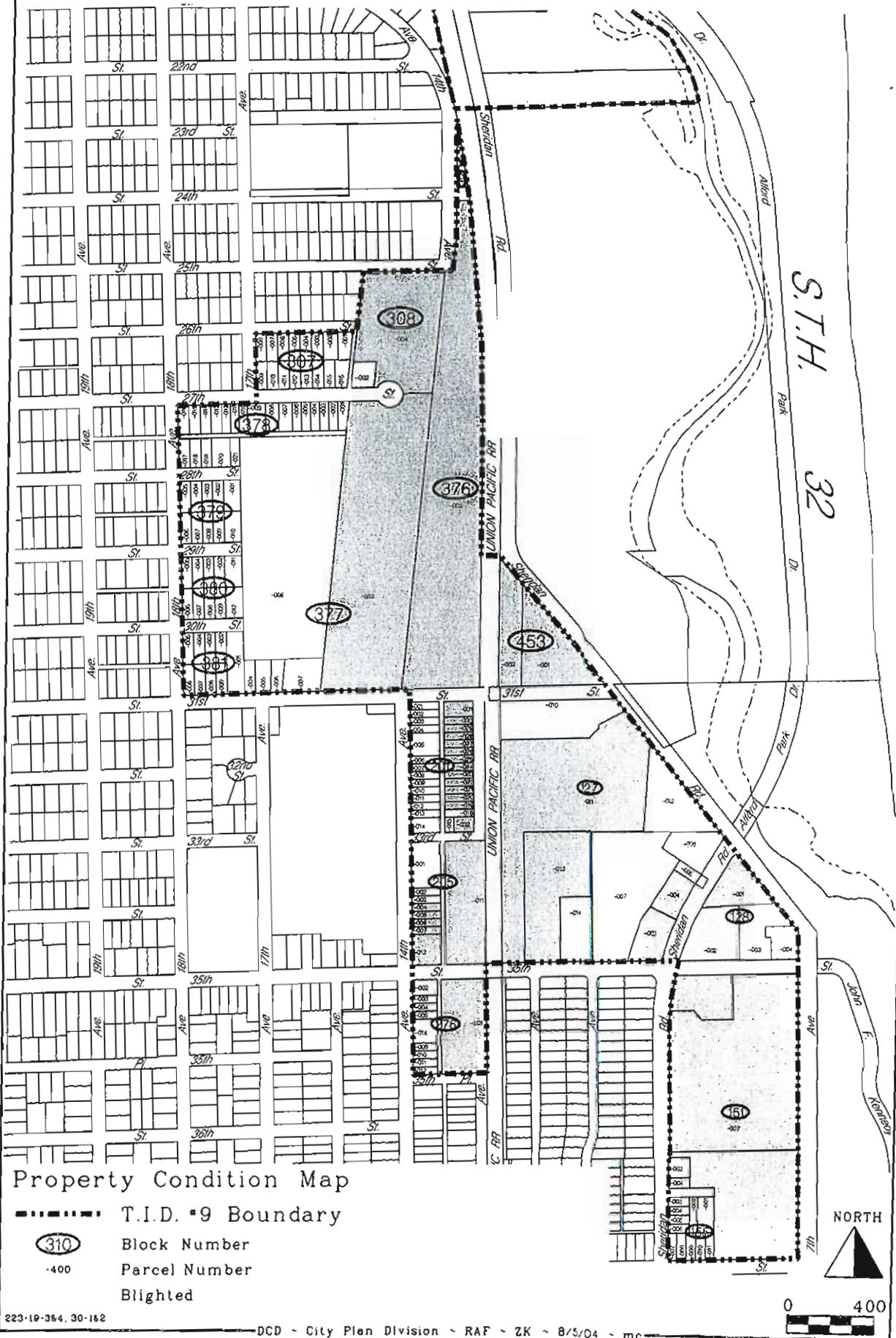
- | | | | |
|---|--------------------|---|--------------------|
|  | T.I.D. #9 Boundary |  | Commercial |
|  | Vacant |  | Industrial |
|  | Residential |  | Institutional Park |

NORTH



0 400

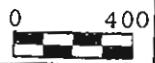
CITY OF KENOSHA
 Tax Incremental District #9
 for the City of Kenosha



Property Condition Map

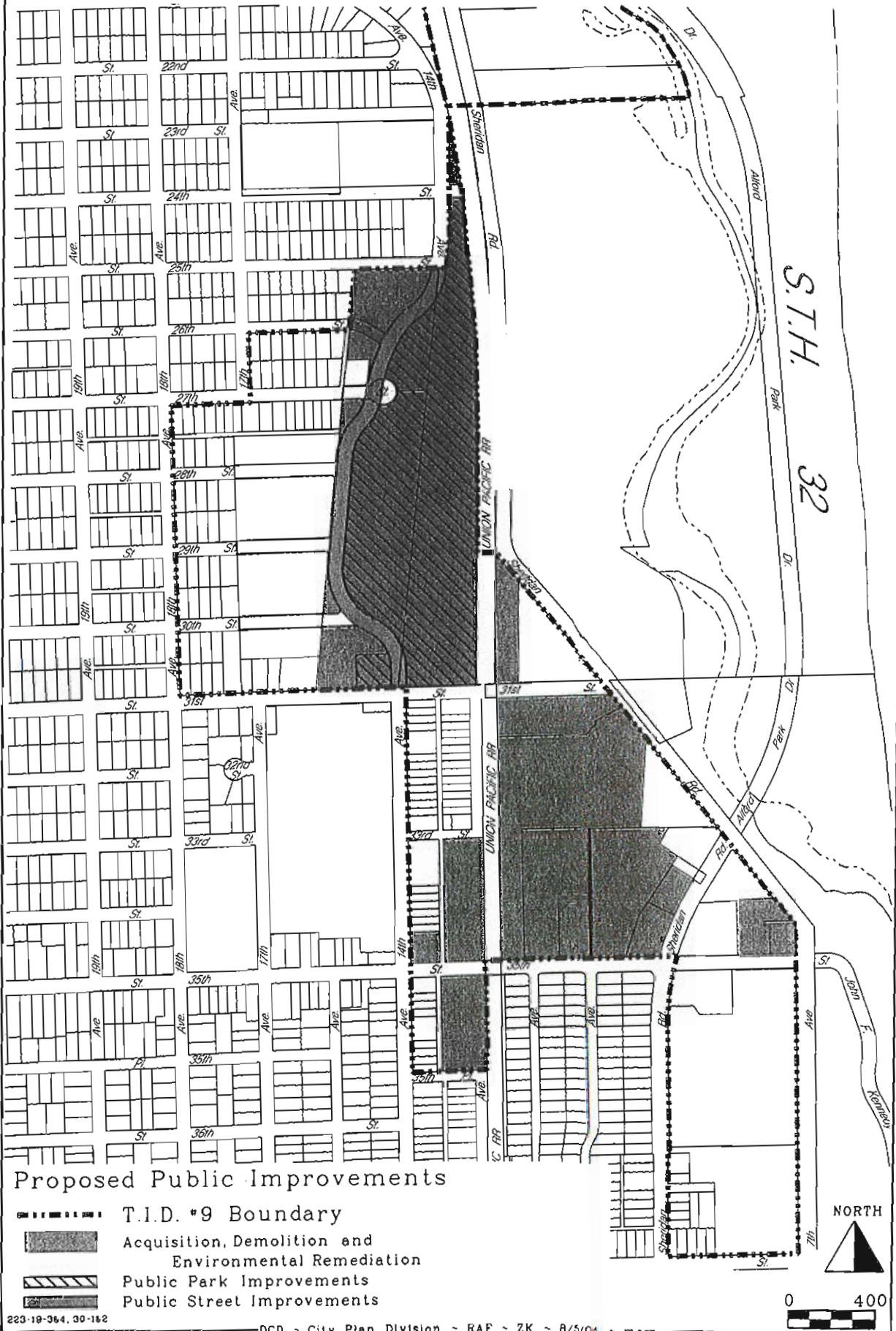
- T.I.D. #9 Boundary
- (310) Block Number
- 400 Parcel Number
- Blighted

NORTH

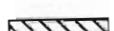


CITY OF KENOSHA

Tax Incremental District #9 for the City of Kenosha

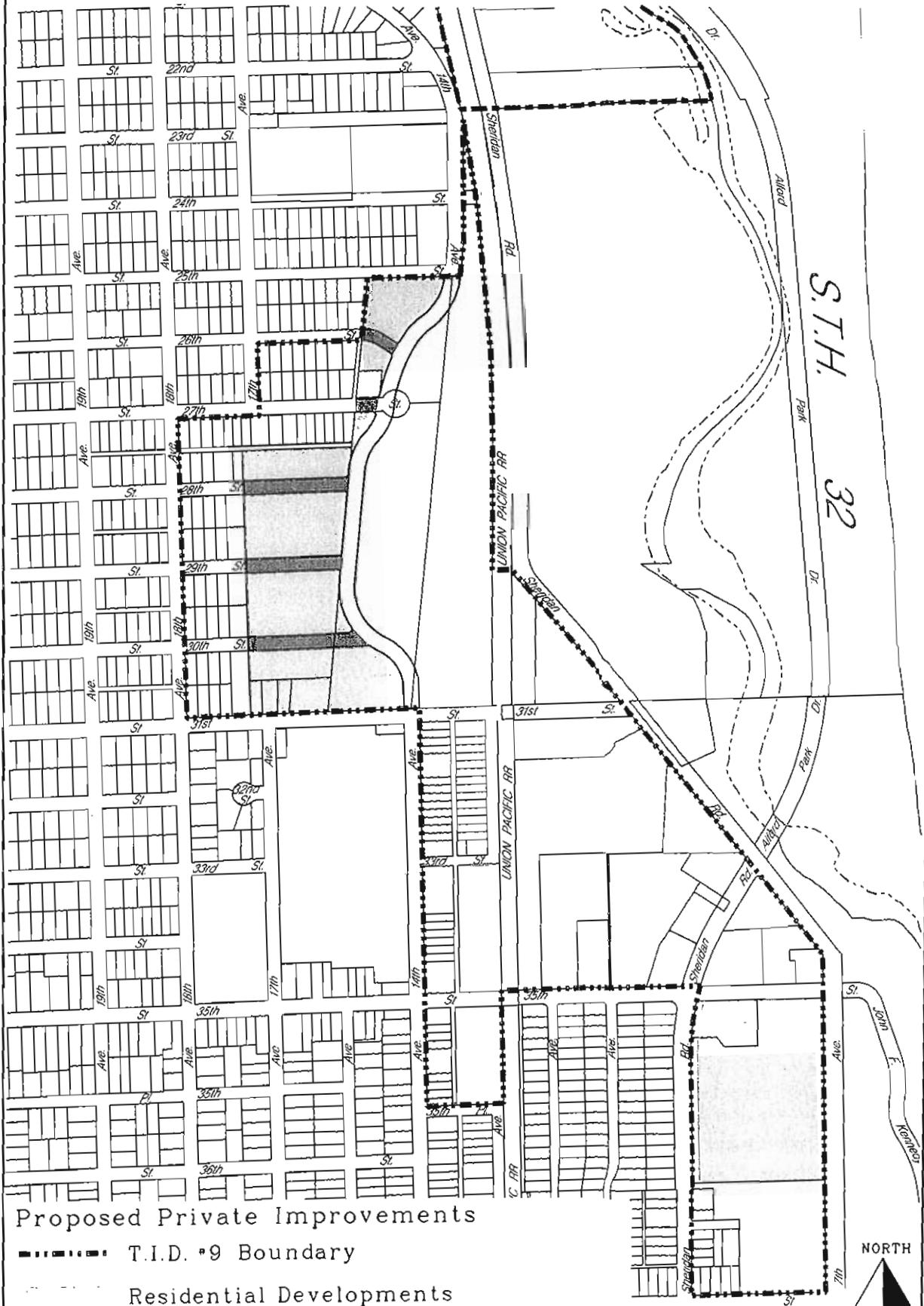


Proposed Public Improvements

-  T.I.D. #9 Boundary
-  Acquisition, Demolition and Environmental Remediation
-  Public Park Improvements
-  Public Street Improvements

223-19-364, 30-162

CITY OF KENOSHA
 Tax Incremental District #9
 for the City of Kenosha



Proposed Private Improvements

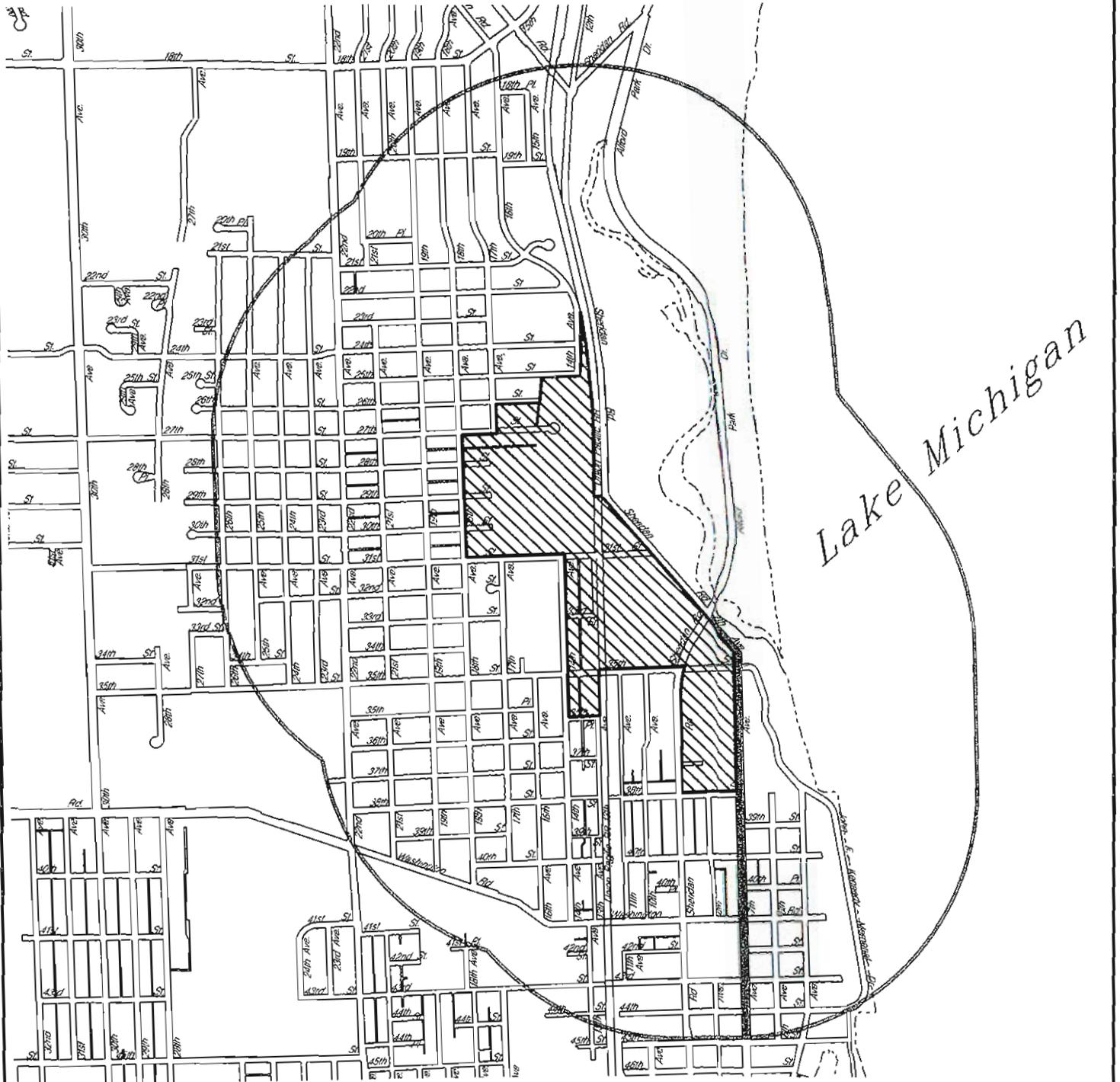
- T.I.D. #9 Boundary
- ... Residential Developments
- Private Street Improvements

S.T.H. 32



City of Kenosha

Tax Incremental Financing District #9
Amendments



Lake Michigan



T.I.D. Boundary

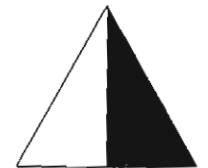


1/2 Mile Service Radius



Public Street Improvements

NORTH



0 1500'

